NEW JERSEY DIVISION OF INVESTMENT

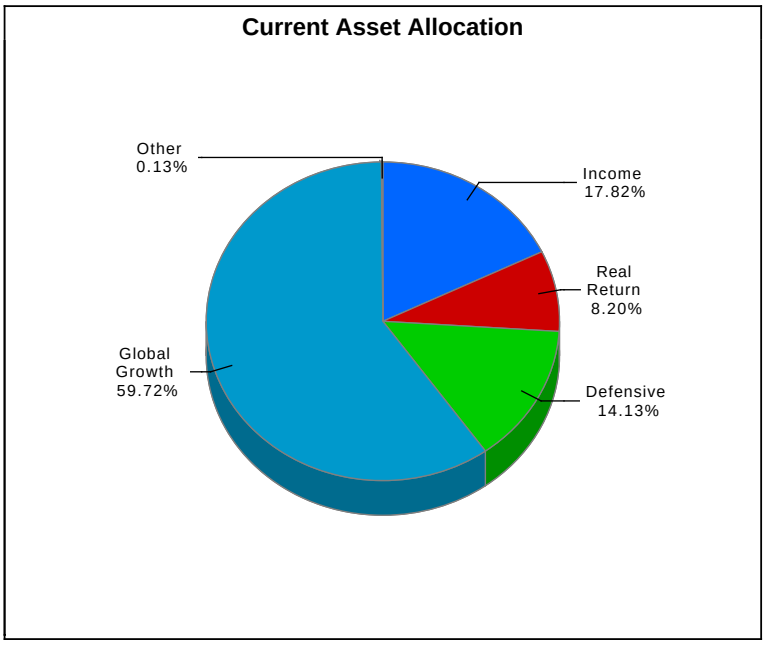
INVESTMENT REPORTING PACKAGE

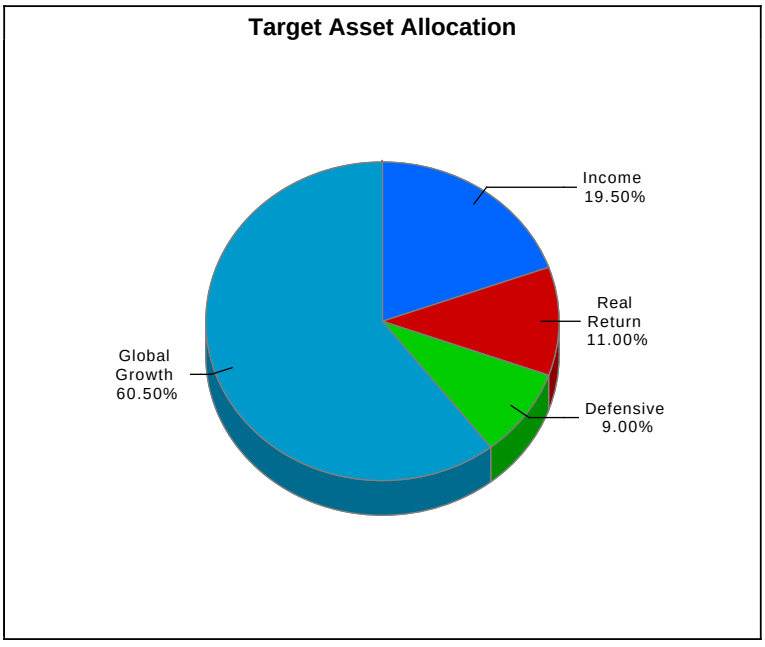
Period Ending October 31, 2025

"The mission of the New Jersey Division of Investment is to achieve the best possible return at an acceptable level of risk using the highest fiduciary standards"

NJ Division of Investment
Actual Allocation vs Target Allocation
As of October 31, 2025

	Actual Allocation %	Target %	Allocation (in millions $)
U.S. Equity	29.19	28.00	22,919.61
Int'l DM Equity Composite	13.08	12.75	10,271.86
Int'l SC Equity Composite	1.32	1.25	1,034.15
EM Equity Composite	5.99	5.50	4,706.40
Equity Hedge Fund Breakout	0.00	0.00	2.72
Private Equity	10.13	13.00	7,956.32
Global Growth	**59.73**	**60.50**	**46,890.16**
Real Estate	5.69	8.00	4,468.63
Real Assets	2.50	3.00	1,965.95
Real Return	**8.20**	**11.00**	**6,434.58**
High Yield Composite	4.43	4.50	3,480.64
Investment Grade Credit Composite	6.79	7.00	5,330.06
Income	**17.82**	**19.50**	**13,988.68**
Cash Equivalents [1]	7.73	2.00	6,069.62
U.S. Treasuries	3.98	4.00	3,125.82
Risk Mitigation Strategies	2.42	3.00	1,896.71
Defensive	**14.13**	**9.00**	**11,092.15**
Other	0.13	0.00	100.63
Total Pension Fund	**100.00**	**100.00**	**78,506.20**

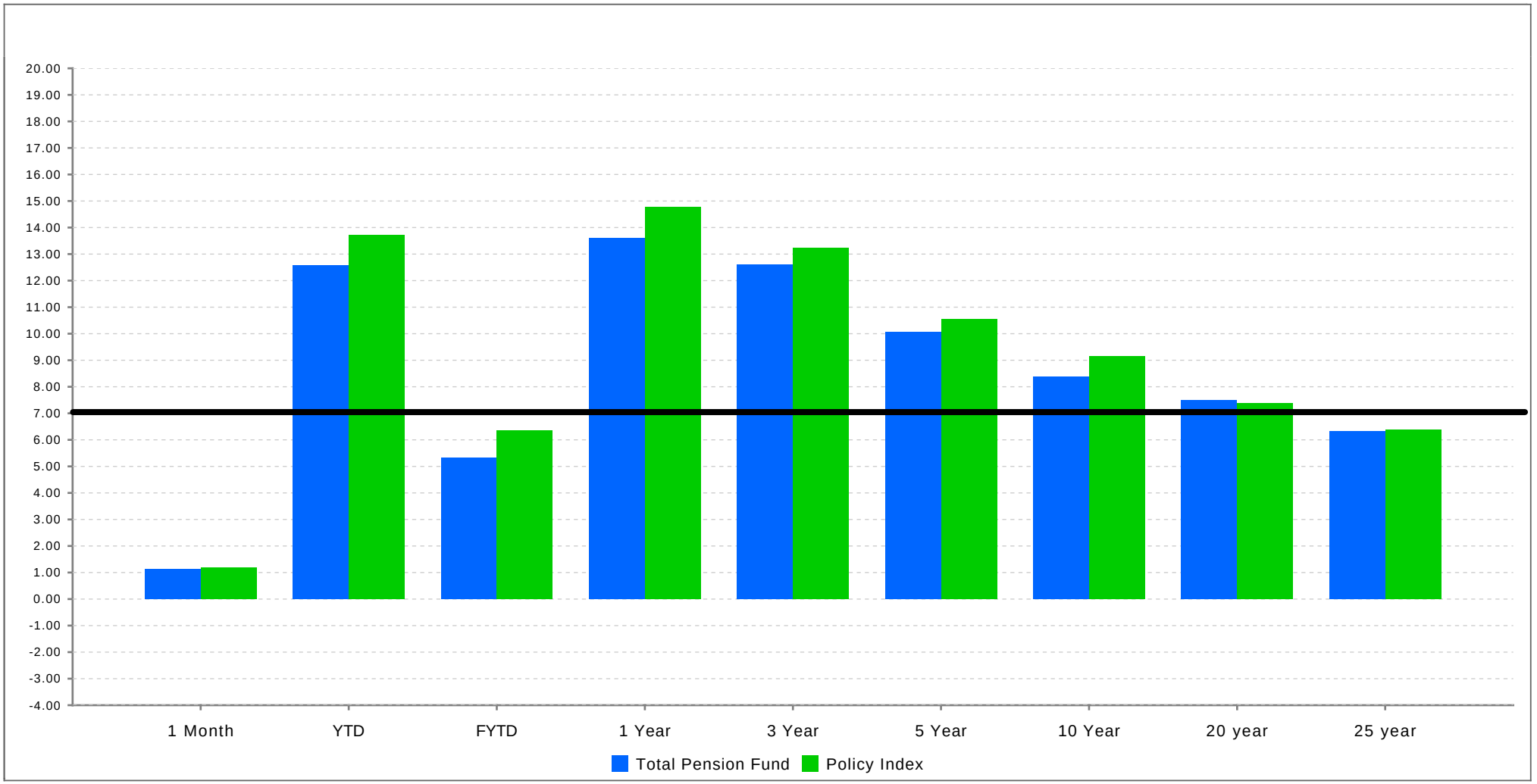




Sum of component allocation may not equal total due to rounding
Excludes assets of the Policer & Firemen's Retirement System of New Jersey.

1 The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.

NJ Division of Investment
Performance vs Policy Benchmark
Periods Ending October 31, 2025
Total Pension Fund Returns are Net of All Fees



	1 Month	YTD	FYTD	1 Year	3 Year	5 Year	10 Year	20 year	25 year
Total Pension Fund	1.12	12.58	5.33	13.60	12.61	10.05	8.38	7.49	6.33
Policy Index	1.18	13.71	6.34	14.77	13.24	10.56	9.14	7.38	6.39

Note: The bold line above indicates the actuarial assumed rate of return of 7%.

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending October 31, 2025
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized 1 Year	Annualized 3 Year	Annualized 5 Year
U.S. Equity	2.22	16.98	10.60	20.94	21.90	16.87
Custom US Policy Benchmark	*2.23*	*17.03*	*10.66*	*20.98*	*21.93*	*16.90*
Int'l DM Equity Composite	1.07	27.18	6.57	23.99	20.26	13.09
Custom EAFE + Canada Benchmark [1]	*1.08*	*26.76*	*6.53*	*23.66*	*19.85*	*12.70*
Int'l SC Equity Composite	(1.09)	24.97	3.07	23.53	16.78	7.61
Custom ACWI ex USA Small Cap Benchmark	*0.21*	*25.74*	*6.85*	*22.53*	*18.16*	*10.59*
EM Equity Composite	4.37	33.61	14.86	28.96	21.54	8.53
Custom EM Benchmark [1]	*4.17*	*33.04*	*15.35*	*28.02*	*21.08*	*7.38*
Equity Hedge Fund Breakout	11.10	544.30	11.13	520.98	158.58	41.94
50 HFRI EH 50 HFRI ED ACTIVIST (1Month Lag)	*1.09*	*8.35*	*10.12*	*12.10*	*13.97*	*9.91*
Private Equity	(0.02)	4.19	0.09	5.33	4.46	11.96
Custom Cambridge Blend	*0.00*	*6.64*	*4.16*	*9.95*	*7.36*	*14.76*
Global Growth	**1.72**	**18.09**	**8.02**	**19.52**	**17.88**	**14.21**
Global Growth Policy Benchmark	***1.66***	***18.91***	***8.77***	***20.51***	***18.63***	***15.16***
Real Estate	(0.59)	3.73	0.85	2.05	1.18	6.32
Real Estate Index [2]	*0.00*	*2.65*	*0.81*	*2.67*	*(6.21)*	*2.54*
Real Assets	(0.00)	7.06	(0.39)	10.73	5.21	11.97
Custom Cambridge Blend for Real Assets [2]	*0.00*	*5.31*	*3.06*	*6.72*	*7.21*	*13.81*
Real Return	**(0.41)**	**4.71**	**0.47**	**4.59**	**2.39**	**7.93**
Real Return Policy Benchmark [2]	***0.00***	***3.38***	***1.43***	***3.77***	***(2.50)***	***5.73***
High Yield Composite	0.16	7.20	2.73	8.10	9.87	5.34
Custom High Yield Benchmark	*0.16*	*7.39*	*2.70*	*8.16*	*10.20*	*5.47*
Private Credit	0.21	4.91	0.69	7.23	8.74	9.55
Custom Private Credit Policy Index	*0.90*	*7.65*	*4.76*	*8.47*	*12.19*	*6.60*
Investment Grade Credit Composite	0.41	7.09	2.78	6.25	6.52	(0.18)
Custom Investment Grade Credit Benchmark	*0.49*	*7.14*	*2.86*	*6.32*	*6.70*	*0.01*
Income	**0.27**	**6.30**	**1.99**	**7.10**	**8.16**	**4.56**
Income Policy Benchmark	***0.58***	***7.44***	***3.62***	***7.68***	***9.61***	***3.43***

1 Custom index calculated by MSCI based on screening criteria defined by New Jersey Division of Investment. Please see disclosure on page 23.
2 Real Return, Real Assets and Real Estate Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%
3 The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.
4 Risk Mitigation Strategies returns corrected and benchmarks updated as of August 20,2026

NJ Division of Investment
Pension Fund Asset Class Returns vs Benchmarks
Periods Ending October 31, 2025
Returns are Net of All Fees

	1 Month	YTD	FYTD	Annualized		
				1 Year	3 Year	5 Year
Cash Equivalents [3]	0.36	3.70	1.47	4.52	5.02	3.24
ICE BofA US 3-Month Treasury Bill	*0.35*	*3.53*	*1.43*	*4.34*	*4.83*	*3.04*
U.S. Treasuries	0.56	6.30	2.19	5.46	4.52	(0.84)
Custom Government Benchmark	*0.62*	*6.01*	*2.14*	*5.19*	*4.26*	*(1.03)*
Risk Mitigation Strategies [4]	1.66	7.21	2.42	8.53	7.62	7.87
T-Bill + 300 BP	*0.62*	*6.12*	*2.48*	*7.49*	*8.01*	*6.17*
Defensive	**0.61**	**4.96**	**1.82**	**5.38**	**5.30**	**2.69**
Liquidity Policy Benchmark	***0.56***	***5.51***	***2.10***	***5.79***	***5.64***	***2.36***
Total Pension Fund	**1.12**	**12.58**	**5.33**	**13.60**	**12.61**	**10.05**
Policy Index	*1.18*	*13.71*	*6.34*	*14.77*	*13.24*	*10.56*

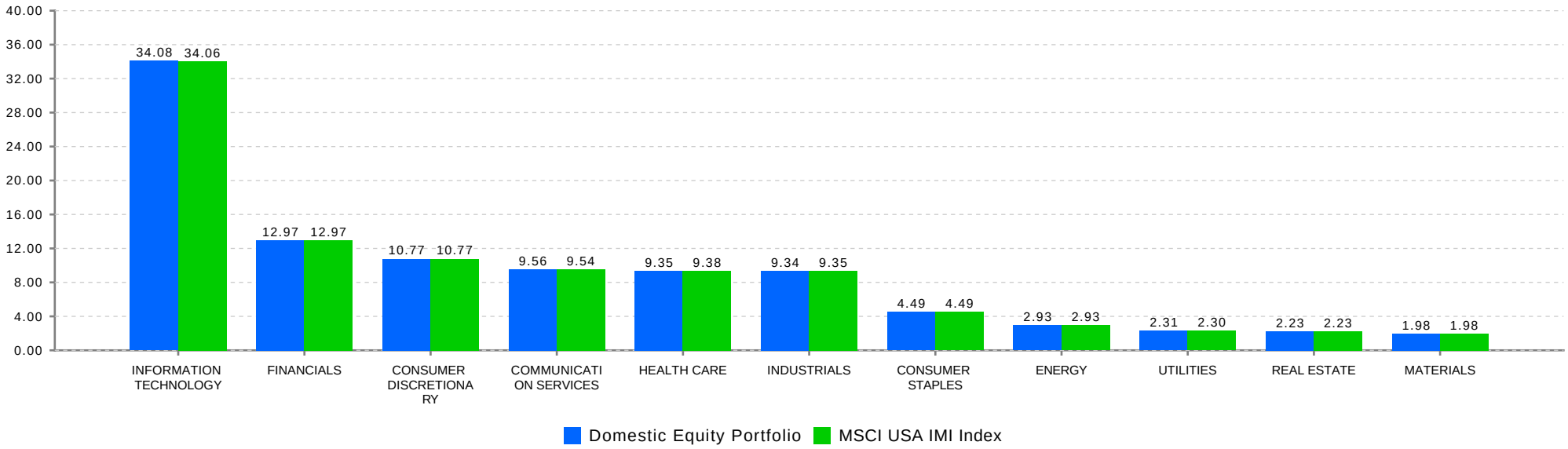
1 Custom index calculated by MSCI based on screening criteria defined by New Jersey Division of Investment. Please see disclosure on page 23.
2 Real Return, Real Assets and Real Estate Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%
3 The cash aggregate currently comprises three Common Pension Fund cash accounts, in addition to the six plan cash accounts.
4 Risk Mitigation Strategies returns corrected and benchmarks updated as of August 20,2026

NJ Division of Investment
U.S. Equity
As of October 31, 2025

Top Holdings*
U.S. Equity

Security Name	% of Portfolio
NVIDIA CORP	7.52
APPLE INC	6.14
MICROSOFT CORP	5.56
AMAZON.COM INC	3.55
BROADCOM INC	2.51
ALPHABET INC CL A	2.49
META PLATFORMS INC CLASS A	2.14
ALPHABET INC CL C	2.11
TESLA INC	2.01
JPMORGAN CHASE + CO	1.32

U.S. Equity Portfolio
Sector Weightings**



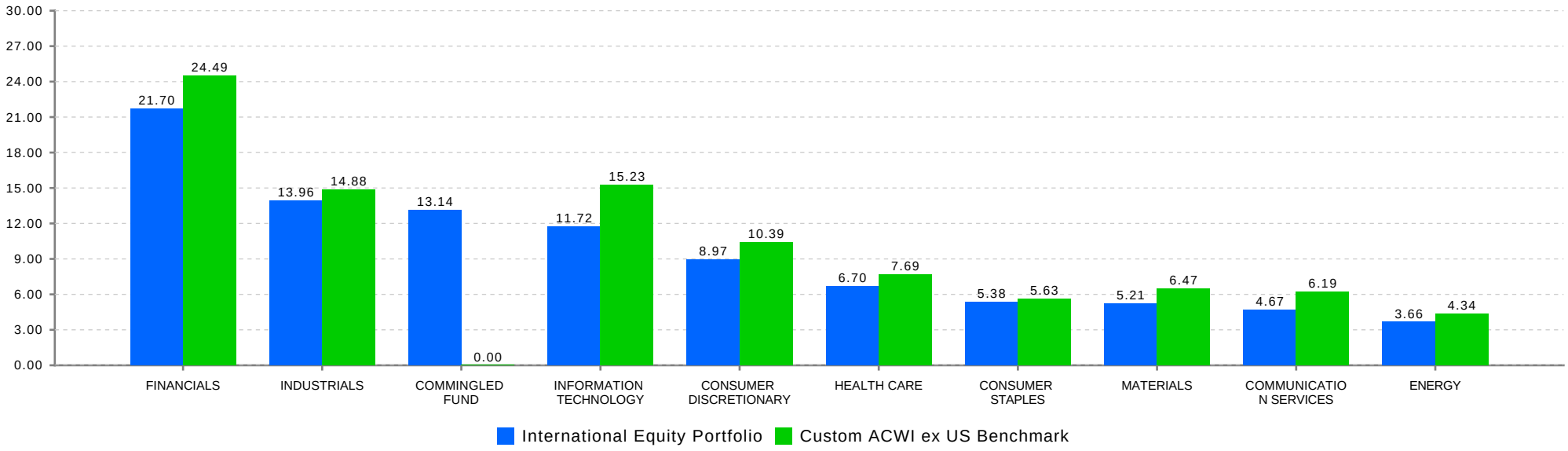
*Holdings include accruals
**Index sector weightings reflect the calculations of State Street and may differ from those of MSCI. Note that ETFs are excluded.

NJ Division of Investment
International Equity
As of October 31, 2025

Top Holdings*
International Equity

Security Name	% of Portfolio
ISHARES CORE MSCI EMERGING MAR	9.62
TAIWAN SEMICONDUCTOR MANUFAC	1.91
ISHARES MSCI EAFE SMALL CAP ET	1.76
ISHARES MSCI INDIA ETF	1.70
ASML HOLDING NV	1.20
TENCENT HOLDINGS LTD	0.91
SAMSUNG ELECTRONICS CO LTD	0.82
SAP SE	0.79
NESTLE SA REG	0.74
ASTRAZENECA PLC	0.73

Select Portfolio Sector Weightings
International Equity



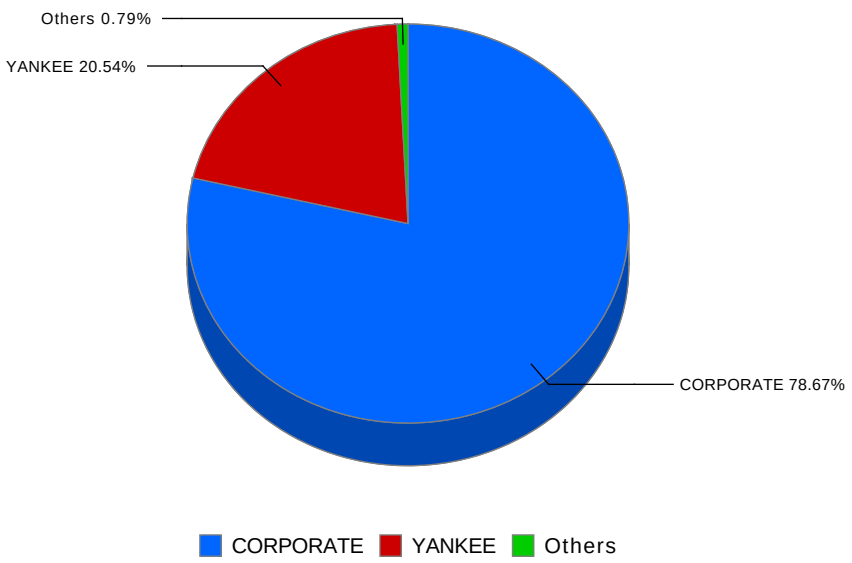
*Holdings include accruals

NJ Division of Investment
Fixed Income Composite
As of October 31, 2025

Fixed Income Composite
Top Holdings*

Security Name	Coupon %	Maturity Date	% of Portfolio
US TREASURY N/B	0.50	10/31/2027	1.98
US TREASURY N/B	0.75	01/31/2028	1.71
US TREASURY N/B	1.50	02/15/2030	1.45
US TREASURY N/B	0.63	08/15/2030	1.36
US TREASURY N/B	3.38	05/15/2033	1.32
US TREASURY N/B	1.88	02/15/2032	1.24
US TREASURY N/B	2.25	11/15/2027	1.07
US TREASURY N/B	1.25	05/15/2050	1.01
TSY INFL IX N/B	1.88	07/15/2034	1.00
TSY INFL IX N/B	1.13	01/15/2033	0.91

Select Portfolio Sector Weights



*Holdings include accruals

State Investment Council
Regulation Violations and Other Reportable Matters October 31, 2025

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
		There are no reportable matters	

Status of Outstanding Violations Previously Reported			
		Description of Violation	
		There are no reportable matters	

Other Reportable Matters			
		Description	
		There are no other reportable matters	

New Jersey Division of Investment
International Equity
Exposure by Country
As of October 31, 2025

Sector / Region	Market Value ($ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure ($ millions)
Developed Markets:				
Developed - Euro				
Austria	30.8	0.2%	0.1%	30.8
Belgium	110.9	0.7%	0.7%	110.9
Finland	110.7	0.7%	0.7%	110.7
France	1,012.2	6.4%	6.9%	1,012.2
Germany	904.1	5.7%	6.0%	904.1
Guernsey, C.I.	0.5	0.0%	0.0%	0.5
Ireland	41.7	0.3%	0.3%	41.7
Italy	320.2	2.0%	2.0%	320.2
Netherlands	467.1	3.0%	3.2%	467.1
Portugal	26.2	0.2%	0.1%	26.2
Spain	363.6	2.3%	2.3%	363.6
Developed - Non-Euro				
Australia	696.4	4.4%	4.2%	696.4
Canada	1,287.0	8.2%	8.5%	1,287.0
Denmark	180.9	1.1%	1.2%	180.9
Hong Kong	139.8	0.9%	0.8%	139.8
Israel	129.0	0.8%	0.7%	129.0
Japan	2,376.5	15.1%	14.4%	2,376.5
New Zealand	18.0	0.1%	0.1%	18.0
Norway	56.1	0.4%	0.3%	56.1
Singapore	177.8	1.1%	1.1%	177.8
Sweden	386.0	2.5%	2.3%	386.0
Switzerland	869.2	5.5%	5.8%	869.2
United Kingdom	1,394.4	8.9%	8.7%	1,394.4

Sector / Region	Market Value ($ millions)	% of International Equity Portortfolio	Custom International Index	Net Foreign Currency Exposure ($ millions)
Emerging Markets:				
EM - Global	0.5	0.0%	0.0%	0.5
EM - Europe/Middle East/Africa				
Czech Republic	2.0	0.0%	0.0%	2.0
Egypt	5.1	0.0%	0.0%	5.1
Georgia	0.3	0.0%	0.0%	0.3
Greece	28.4	0.2%	0.2%	28.4
Hungary	61.3	0.4%	0.1%	61.3
Kazakhstan	8.7	0.1%	0.0%	8.7
Kuwait	11.5	0.1%	0.1%	11.5
Nigeria	0.3	0.0%	0.0%	0.3
Poland	34.5	0.2%	0.3%	34.5
Qatar	10.1	0.1%	0.2%	10.1
Saudi Arabia	68.5	0.4%	0.9%	68.5
South Africa	147.6	0.9%	1.0%	147.6
Turkey	22.2	0.1%	0.1%	22.2
United Arab Emirates	40.4	0.3%	0.4%	40.4
EM - Latam				
Argentina	10.7	0.1%	0.0%	10.7
Brazil	388.2	2.5%	1.2%	388.2
Chile	18.1	0.1%	0.2%	18.1
Colombia	2.9	0.0%	0.0%	2.9
Mexico	124.2	0.8%	0.6%	124.2
Peru	47.6	0.3%	0.1%	47.6
EM - Asia ex Japan				
China	1,248.6	7.9%	8.8%	1,248.6
India	719.2	4.6%	4.4%	719.2
Indonesia	93.6	0.6%	0.3%	93.6
Korea	629.8	4.0%	3.8%	629.8
Malaysia	20.5	0.1%	0.3%	20.5
Philippines	10.4	0.1%	0.1%	10.4
Taiwan	834.1	5.3%	6.0%	834.1
Thailand	62.3	0.4%	0.3%	62.3

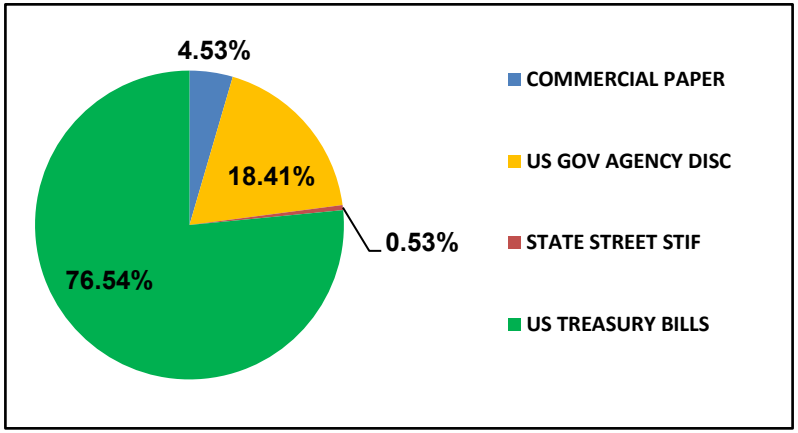
New Jersey Division of Investment
Cash Management Fund
October 31, 2025

PARTICIPATION		
	VALUE	PERCENTAGE
STATE	$ 27,663,015,919	80.03%
NON-STATE	6,903,046,065	19.97%
TOTAL	$ 34,566,061,984	100.00%

PORTFOLIO RETURNS			
	STATE	NON-STATE	AVG.DAYS
10/31/2025	4.03%	3.97%	26
1 Month	4.10%	4.04%	
Fiscal YTD	4.24%	4.18%	
1 Year	4.34%	4.28%	

PORTFOLIO HOLDINGS		
	10/31/2025	PERCENTAGE
US TREASURY BILLS	$ 27,037,443,567	76.54%
US GOV AGENCY DISC	6,503,559,012	18.41%
COMMERCIAL PAPER	1,598,636,231	4.53%
STATE STREET STIF	185,603,320	0.53%
TOTAL	$ 35,325,242,131	100.00%

Note: Values and percentages are subject to rounding



New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of October 31, 2025

Alternative Investments – Common Pension Fund E October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

	Inception Date	Last Valuation Date	A Commitment	A Amount Contributed$_1$	A Unfunded Commitment	B Current Market Value$_2$	C Total Distributed$_3$	Total Value	Total Value Multiple
Private Equity									
Co Investments			**2,432,709,998**	**2,633,375,550**	**351,741,181**	**2,153,728,644**	**2,690,991,682**	**4,844,720,326**	**1.84**
**ABF VII New Jersey S.L.P.	Jul-20	Jun-25	57,709,998	54,345,193	1,598,581	85,979,637	0	85,979,637	1.58
BX NJ Co-Invest (PE) L.P.	Apr-19	Jun-25	50,000,000	54,702,047	0	8,468	85,303,518	85,311,986	1.56
NB/NJ Custom Investment Fund II	Apr-12	Jun-25	200,000,000	196,235,600	3,764,400	57,614,501	418,195,487	475,809,988	2.42
NB/NJ Custom Investment Fund III, LP			550,000,000	507,153,732	42,846,268	637,928,578	113,336,000	751,264,578	1.48
NB/NJ Custom Investment Fund III, LP	Apr-18	Jun-25	200,000,000	184,024,213	15,557,391	239,250,479	103,176,000	342,426,479	1.86
NB/NJ Custom Investment Fund III, LP Tranche B	Jul-21	Jun-25	350,000,000	323,129,519	27,288,877	398,678,100	10,160,000	408,838,100	1.27
NJ Roark Co-Invest Fund III LLC	Jan-14	Jun-25	75,000,000	74,999,950	0	101,854,021	14,700,081	116,554,102	1.55
SONJ Private Opportunities Fund II, L.P.	Feb-08	Jun-25	1,300,000,000	1,545,173,544	139,481,170	1,147,951,266	1,894,640,350	3,042,591,616	1.97
Vista Co-Invest Fund 2017-3, L.P.	Nov-17	Jun-25	200,000,000	200,765,484	164,050,762	122,392,174	164,816,246	287,208,420	1.43
Distressed Debt			**1,550,000,000**	**1,474,216,212**	**299,363,105**	**994,459,369**	**1,484,837,841**	**2,479,297,210**	**1.68**
BSP Special Situations Fund L.P.	Jan-17	Jun-25	150,000,000	130,110,931	57,538,000	37,489,980	150,755,008	188,244,988	1.45
Catalyst Fund V, L.P.	Nov-15	Sep-25	100,000,000	104,242,681	37,274,953	60,673,688	57,617,736	118,291,424	1.13
Centerbridge Capital Partners II, L.P.	May-11	Jun-25	100,000,000	154,019,344	3,253,963	349,205	124,292,705	124,641,910	0.81
Chatham Asset Private Debt and Strategic Capital Fund	Nov-17	Sep-25	200,000,000	200,000,000	0	454,302,032	55,659,690	509,961,722	2.55
MHR Institutional Partners III, L.P.	Jun-07	Aug-25	75,000,000	80,120,524	13,044,846	12,376,243	98,623,923	111,000,166	1.39
MHR Institutional Partners IV, L.P.	Jul-14	Aug-25	100,000,000	117,058,781	14,047,367	126,127,796	41,629,607	167,757,403	1.43
Strategic Value Special Situations Fund V, L.P.	Apr-21	Jun-25	125,000,000	101,488,026	23,511,974	150,036,244	16,092	150,052,336	1.48
Sixth Street Opportunities Partners II, L.P.	Mar-12	Jun-25	100,000,000	69,792,390	30,205,533	422,072	122,927,209	123,349,281	1.77
Domestic Midmarket Buyout			**3,908,660,000**	**4,264,600,370**	**428,527,631**	**2,399,341,611**	**5,130,874,124**	**7,530,215,735**	**1.77**
Altaris Health Partners V, L.P.	Jul-20	Sep-25	100,000,000	91,106,585	8,893,415	110,136,382	1,637,829	111,774,211	1.23
American Industrial Partners Capital Fund V	Dec-11	Jun-25	50,000,000	68,539,245	506,158	13,389,282	103,260,509	116,649,791	1.70
American Industrial Partners Capital Fund VI, L.P.	Sep-15	Jun-25	75,000,000	95,002,252	11,622,524	84,665,343	152,615,468	237,280,812	2.50
Court Square Capital Partners II, L.P.	Aug-07	Jun-25	100,000,000	93,163,305	3,232,040	57,519	166,685,737	166,743,256	1.79
Excellere Capital Fund III, L.P.	Jul-15	Jun-25	40,000,000	40,900,385	7,061,307	30,305,359	40,458,594	70,763,953	1.73
JLL Partners Fund VI, LP	Dec-08	Jun-25	150,000,000	198,885,995	22,173,202	522,108	364,734,061	365,256,169	1.84
JLL Partners VII, LP	Mar-16	Jun-25	150,000,000	167,574,684	21,038,653	70,440,808	250,352,701	320,793,509	1.91
JLL Partners Fund VIII, L.P.	Feb-19	Jun-25	200,000,000	166,366,959	59,425,152	183,673,102	89,597,685	273,270,787	1.64
Marlin Equity Partners IV	Jun-13	Jun-25	75,000,000	79,659,699	0	21,347,430	71,830,188	93,177,618	1.17
New Mountain Partners III, L.P.	Aug-07	Jun-25	100,000,000	114,950,591	3,815,193	3,901,887	260,335,125	264,237,012	2.30
Onex Partners II, LP	Nov-06	Dec-24	100,000,000	88,793,250	11,206,750	307,048	162,303,120	162,610,168	1.83
Onex Partners III, LP	Apr-09	Jun-25	100,000,000	110,704,396	8,340,839	14,267,581	171,956,049	186,223,630	1.68
Onex Partners IV, LP	May-14	Jun-25	166,490,000	179,452,324	3,963,036	60,399,381	191,302,131	251,701,512	1.40
Onex Partners V-B, L.P.	Oct-17	Jun-25	100,000,000	93,770,877	10,249,186	122,377,046	19,660,379	142,037,425	1.51
Quadrangle Capital Partners II	Aug-05	Jun-25	50,000,000	48,448,656	546,524	143,061	70,204,982	70,348,043	1.45
Roark Capital Partners III L.P.	Sep-12	Jun-25	100,000,000	114,072,015	1,960,241	130,225,151	124,090,805	254,315,956	2.23
Sycamore Partners III, L.P.	Jan-18	Jun-25	150,000,000	200,638,349	21,534,336	210,712,850	72,172,685	282,885,535	1.41
Tenex Capital Partners II, LP	Mar-16	Jun-25	78,170,000	88,067,379	6,757,811	43,417,848	150,708,461	194,126,308	2.20
Tenex Capital Partners, L.P.	Dec-10	Jun-25	50,000,000	70,580,951	7,760,513	2,913,546	104,654,595	107,568,141	1.52
Tenex Capital Partners LP - Secondary	Feb-13	Jun-25	20,000,000	26,036,615	3,104,205	695,498	40,413,223	41,108,721	1.58
The Rise Fund (A), L.P.	Nov-17	Jun-25	75,000,000	77,900,624	3,629,329	68,326,883	46,156,449	114,483,332	1.47
The Rise Fund II, L.P.	Mar-19	Jun-25	105,000,000	108,107,194	3,331,490	110,338,113	35,935,341	146,273,454	1.35
TPG Growth IV, L.P			149,000,000	137,892,338	11,183,547	97,728,828	120,502,813	218,231,641	1.58
TPG Growth II, L.P.	Jun-12	Jun-25	100,000,000	104,632,232	3,386,626	42,792,046	196,391,707	239,183,753	2.29
TPG Growth III(A), L.P.	Jan-15	Jun-25	150,000,000	168,340,560	4,206,116	73,665,336	203,978,248	277,643,584	1.65
TPG Growth V, L.P.	Sep-20	Jun-25	100,000,000	95,541,133	23,677,626	107,251,801	33,078,303	140,330,104	1.47
TSG 7 A L.P.	Nov-15	Jun-25	80,000,000	69,825,253	10,174,915	24,554,614	130,434,779	154,989,393	2.22
TSG 7 B L.P.	Nov-15	Jun-25	20,000,000	20,812,498	55,782	21,331,853	13,854,604	35,186,457	1.69
TSG8, L.P.	Dec-18	Jun-25	100,000,000	98,838,026	4,478,947	89,724,778	4,296,344	94,021,122	0.95

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of October 31, 2025

Alternative Investments – Common Pension Fund E October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

				A		B	C		
Vista Equity Partners Fund III, L.P.	Oct-07	Jun-25	100,000,000	107,040,357	7,624,259	295,414	266,230,856	266,526,270	2.49
Vista Equity Partners Fund IV, L.P.	Oct-11	Jun-25	200,000,000	220,075,510	27,975,338	132,982,670	295,926,685	428,909,355	1.95
Vista Equity Partners Fund V, L.P.	Mar-14	Jun-25	200,000,000	264,083,244	42,938,040	126,630,091	419,781,078	546,411,169	2.07
Vista Equity Partners Fund VI, L.P.	Nov-16	Jun-25	200,000,000	257,253,293	16,712,998	179,688,998	326,725,559	506,414,557	1.97
Vista Foundation Fund II, L.P.	Nov-13	Jun-25	75,000,000	85,837,854	29,867,361	30,351,025	129,302,715	159,653,740	1.86
Vista Foundation Fund III, L.P.	Nov-16	Jun-25	100,000,000	119,978,706	17,821,207	91,366,412	133,164,302	224,530,714	1.87
Vista Foundation Fund IV, L.P.	Feb-20	Jun-25	100,000,000	91,727,037	8,272,966	98,223,693	19,263	98,242,956	1.07
Welsh, Carson, Anderson & Stowe XI, L.P.	Feb-09	Jun-25	100,000,000	100,000,000	0	190,824	166,120,752	166,311,576	1.66
Emerging Managers			**400,000,000**	**449,331,981**	**20,452,783**	**52,402,996**	**857,561,340**	**909,964,336**	**2.03**
Fairview Capstone Partners II, LP	Oct-08	Jun-25	100,000,000	107,222,913	3,138,213	33,213,814	181,221,063	214,434,877	2.00
Fairview Capstone Partners, LP	Jun-07	Jun-25	100,000,000	91,227,098	8,989,671	6,793,534	323,134,220	329,927,755	3.62
Grosvenor/NJDI Emerging Opp			200,000,000	250,881,970	8,324,899	12,395,648	353,206,057	365,601,705	1.46
Grosvenor/NJDI Emerging Opp (2007)	May-07	Jun-25	100,000,000	126,769,116	1,487,582	7,535,479	169,497,757	177,033,236	1.40
Grosvenor/NJDI Emerging Opp (2008)	Jun-08	Jun-25	100,000,000	124,112,855	6,837,317	4,860,169	183,708,300	188,568,469	1.52
GP Equity Stakes			**674,750,000**	**664,420,961**	**238,267,845**	**646,455,796**	**637,346,788**	**1,283,802,583**	**1.93**
Blue Owl GP Stakes NJ Investors, L.P.	Oct-12	Jun-25	200,000,000	245,114,550	41,129,891	89,349,476	187,155,964	276,505,440	1.13
Blue Owl GP Stakes II NJ Investors, L.P.	Jul-14	Jun-25	250,000,000	258,204,256	55,434,547	251,065,756	198,561,861	449,627,617	1.74
Blue Owl GP Stakes III NJ Investors, L.P.	Aug-17	Jun-25	24,750,000	10,513,366	0	46,872,168	9,523,546	56,395,714	5.36
Blue Owl GP Stakes III US Investors LP	Dec-15	Jun-25	200,000,000	150,588,790	141,703,407	259,168,395	242,105,417	501,273,812	3.33
International			**2,593,283,955**	**2,658,074,556**	**224,859,367**	**1,269,588,174**	**2,660,863,050**	**3,930,451,224**	**1.48**
**AIMS/NJ Euro Small and Mid Fund II, L.P.	Sep-07	Jun-25	174,284,194	202,535,082	29,861,012	18,599,097	236,874,688	255,473,786	1.26
**Anacap Financial Partners II	Sep-08	Dec-24	111,236,021	192,097,746	5,713,328	198,438	190,061,667	190,260,105	0.99
**AnaCap Financial Partners III, L.P.	Jun-14	Jun-25	144,274,995	154,919,319	12,498,129	45,614,190	167,214,567	212,828,757	1.37
**AnaCap Financial Prtns GP	Nov-09	Jun-25	7,213,750	9,868,438	0	8,204,991	1,570,670	9,775,661	0.99
**ARDIAN Buyout Fund VII A S.L.P	Mar-20	Jun-25	144,274,995	108,338,561	30,498,457	134,162,771	24,320,852	158,483,624	1.46
MBK Partners Fund IV, L.P.	Dec-16	Jun-25	85,000,000	85,324,966	114,133	97,672,693	35,824,427	133,497,120	1.56
MBK Partners Fund V, L.P.	Dec-19	Jun-25	100,000,000	89,935,839	11,273,739	110,006,475	2,985,952	112,992,427	1.26
New Jersey Asia Investors II, L.P.	Jul-11	Jun-25	200,000,000	244,007,187	6,474,124	57,597,910	334,027,688	391,625,598	1.60
New Jersey Asia Investors III, L.P.	Aug-16	Jun-25	300,000,000	297,390,998	51,998,571	276,320,822	126,200,244	402,521,066	1.35
New Jersey Asia Investors, L.P.	Mar-08	Jun-25	100,000,000	100,329,944	12,325,066	2,067,950	299,587,419	301,655,369	3.01
NJHL European BO Investment II Series B	Mar-07	Jun-25	200,000,000	153,963,264	11,293,347	2,331,825	228,817,875	231,149,700	1.50
NJHL European Buyout Investment Series A	Apr-06	Jun-25	200,000,000	202,737,416	10,445,535	1,921,374	294,677,487	296,598,861	1.46
NJHL European Buyout Investment Series C	Jun-08	Jun-25	200,000,000	214,074,051	10,243,067	341,169	267,120,684	267,461,853	1.25
RRJ Capital Master Fund III, L.P.	Sep-15	Jun-25	150,000,000	153,916,418	0	38,654,302	146,752,079	185,406,381	1.20
Siguler Guff NJ Developing Mkt Fund, LP	Dec-13	Jun-25	300,000,000	285,879,140	14,120,860	339,654,678	253,013,660	592,668,338	2.07
Warburg Pincus China, L.P.	Dec-16	Jun-25	87,000,000	90,741,000	0	71,395,149	41,548,590	112,943,739	1.24
Warburg Pincus China-Southeast Asia II, L.P.	Jun-19	Jun-25	90,000,000	72,015,189	18,000,000	64,844,338	10,264,500	75,108,838	1.04
Large Buyout			**2,742,404,989**	**3,063,689,367**	**120,445,966**	**1,275,738,935**	**3,999,817,394**	**5,275,556,330**	**1.72**
Apollo Investment Fund VI, L.P.	May-06	Jun-25	50,000,000	132,031,490	730,723	798,407	171,500,614	172,299,021	1.30
Blackstone Capital Partners V, L.P.	May-06	Jun-25	100,000,000	101,105,925	4,481,607	81,108	166,596,681	166,677,789	1.65
Blackstone Capital Partners VI, L.P.	Mar-12	Jun-25	50,000,000	51,785,156	6,612,738	9,194,059	87,743,945	96,938,004	1.87
Blackstone Capital Partners VII, L.P.	May-15	Jun-25	45,000,000	49,912,468	2,235,486	36,175,653	48,716,824	84,892,477	1.70
Carlyle Partners VI, L.P.	Nov-13	Jun-25	300,000,000	329,072,224	15,924,195	63,402,809	533,367,977	596,770,786	1.81
**CVC Capital Partners VI, LP	Jul-13	Jun-25	86,564,997	103,246,919	3,591,236	53,692,797	150,781,358	204,474,156	1.98
**CVC Capital Partners VII (A), LP	May-17	Jun-25	115,419,996	117,722,717	18,691,835	141,095,058	107,362,697	248,457,754	2.11
**CVC Capital Partners VIII	Jun-20	Jun-25	115,419,996	103,184,534	5,008,376	123,582,478	2,621,071	126,203,549	1.22
Hellman & Friedman Capital Partners VIII, L.P.	Nov-14	Jun-25	100,000,000	103,175,354	5,929,371	102,571,325	75,708,996	178,280,321	1.73

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of October 31, 2025

Alternative Investments – Common Pension Fund E October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

				A		B	C		
Silver Lake Partners III, LP	Aug-07	Jun-25	100,000,000	107,034,811	9,528,468	12,566,648	239,757,045	252,323,694	2.36
Silver Lake Partners IV	Mar-13	Jun-25	200,000,000	235,006,730	4,845,703	213,252,374	433,124,533	646,376,906	2.75
Silver Lake Partners VI, L.P.	Sep-20	Jun-25	100,000,000	112,744,570	4,175,315	123,618,938	18,574,554	142,193,492	1.26
TPG Partners VI, L.P.	Aug-08	Jun-25	180,000,000	299,339,036	2,663,179	1,574,392	392,249,749	393,824,141	1.32
Vista Equity Partners Fund VII, L.P.	Aug-18	Jun-25	300,000,000	299,081,444	36,027,734	330,471,816	35,326,328	365,798,144	1.22
Warburg Pincus Private Equity IX, LP	Jul-05	Jun-25	200,000,000	200,000,000	0	210,336	344,328,840	344,539,176	1.72
Warburg Pincus Private Equity X, LP	Oct-07	Jun-25	400,000,000	400,000,000	0	2,021,685	712,922,851	714,944,536	1.79
Warburg Pincus Private Equity XI, LP	May-12	Jun-25	300,000,000	319,245,990	0	61,429,053	479,133,332	540,562,385	1.69
Mezzanine Debt			**250,000,000**	**285,461,425**	**40,513,797**	**2,886,918**	**358,038,564**	**360,925,482**	**1.26**
GSO Capital Opportunities Fund II, LP	Nov-11	Jun-25	150,000,000	165,084,448	36,323,333	2,847,350	208,383,739	211,231,089	1.28
Newstone Capital Partners II, L.P.	May-11	Jun-25	100,000,000	120,376,977	4,190,464	39,568	149,654,825	149,694,393	1.24
Secondaries			**163,111,596**	**171,235,811**	**13,019,866**	**456,088**	**242,655,697**	**243,111,785**	**1.42**
Lexington Capital Partners VI-B	Jun-06	Jun-25	50,000,000	50,705,969	817,355	275,206	73,809,048	74,084,254	1.46
**Partners Group Secondary 2006 LP	Oct-06	Jun-25	46,167,998	53,008,507	3,456,807	4,171	65,137,097	65,141,268	1.23
**Partners Group Secondary 2008, L.P.	Nov-08	Jun-25	66,943,598	67,521,335	8,745,704	176,710	103,709,552	103,886,262	1.54
Small Midsize Buyout			**775,000,000**	**890,512,440**	**64,713,882**	**170,961,358**	**1,280,723,575**	**1,451,684,932**	**1.63**
Grosvenor/NJDI Investment Fund			650,000,000	773,631,717	40,389,374	18,380,391	1,264,914,182	1,283,294,573	1.66
Grosvenor/NJDI Investment Fund 2005	Nov-05	Jun-25	200,000,000	235,380,037	9,599,682	4,842,608	369,648,220	374,490,828	1.59
Grosvenor/NJDI Investment Fund 2006	Sep-06	Jun-25	250,000,000	305,269,499	7,447,416	5,218,154	539,074,265	544,292,419	1.78
Grosvenor/NJDI Investment Fund 2008	Jun-08	Jun-25	200,000,000	232,982,182	23,342,276	8,319,629	356,191,696	364,511,326	1.56
Stellex Capital Partners II LP	Sep-20	Jun-25	125,000,000	116,880,723	24,324,508	152,580,967	15,809,393	168,390,360	1.44
Special Situations			**184,000,000**	**1,333,387,169**	**370,641,810**	**493,175,566**	**1,406,992,602**	**1,900,168,168**	**1.43**
Blackstone TOP Fund - A (PE) L.P.	Feb-12	Jun-25	184,000,000	1,333,387,169	370,641,810	493,175,566	1,406,992,602	1,900,168,168	1.43
Venture Capital			**314,400,000**	**302,376,237**	**22,797,780**	**100,127,617**	**528,202,486**	**628,330,104**	**2.08**
Khosla Ventures IV, L.P.	Jan-12	Jun-25	25,000,000	24,540,550	475,000	14,431,228	85,583,958	100,015,186	4.08
NB/NJ Custom Investment Fund	Sep-07	Jun-25	100,000,000	91,596,190	8,403,810	2,592,435	175,791,657	178,384,092	1.95
Peg Pooled Venture Capital VC Institutional III	Jul-06	Jun-25	49,400,000	56,665,189	136,953	10,012,425	83,157,256	93,169,681	1.64
TCV VIII, L.P.	Jan-14	Jun-25	100,000,000	90,531,347	12,824,979	51,450,769	162,945,446	214,396,215	2.37
Tenaya Capital VI, L.P.	Jul-12	Jun-25	40,000,000	39,042,961	957,039	21,640,760	20,724,169	42,364,929	1.09
Private Equity Subtotal			**15,988,320,538**	**18,190,682,080**	**2,195,345,013**	**9,559,323,073**	**21,278,905,142**	**30,838,228,215**	**1.70**
Real Estate									
Debt			**964,065,200**	**916,112,139**	**159,793,616**	**34,329,669**	**1,162,405,388**	**1,196,735,057**	**1.31**
Blackstone RE Debt Strategies III, L.P.	Jun-16	Sep-25	100,000,000	111,282,518	24,722,197	7,288,548	120,317,646	127,606,194	1.15
CT High Grade Partners II, LLC	May-08	Jun-25	664,065,200	574,030,918	108,661,385	1,088,177	810,485,378	811,573,555	1.41
Sculptor RE Credit Parallel Fund B, LP	May-16	Jun-25	100,000,000	123,058,883	16,410,033	0	150,709,530	150,709,530	1.22
True North Real Estate Fund III, LP	Sep-14	Jun-25	100,000,000	107,739,820	10,000,000	25,952,945	80,892,833	106,845,778	0.99
Equity			**5,431,633,672**	**6,275,956,425**	**940,082,431**	**3,433,897,738**	**6,102,212,965**	**9,536,110,703**	**1.52**
**Aermont Capital Real Estate Fund IV	Oct-18	Jun-25	115,419,996	93,402,745	18,618,003	82,125,649	0	82,125,649	0.88
Blackstone Property Global - NJ	Oct-15	Jun-25	150,000,000	150,829,582	7,564,402	81,443,090	159,471,099	240,914,189	1.60
Blackstone Property Partners L.P.	Jun-15	Jun-25	50,000,000	50,000,000	0	57,931,450	14,539,122	72,470,572	1.45
Blackstone Real Estate Partners Asia LP	Jun-13	Jun-25	500,000,000	524,599,318	84,323,291	120,038,923	715,624,792	835,663,715	1.59
Blackstone Real Estate V	Feb-06	Jun-25	75,000,000	84,290,474	313,054	77,438	163,098,193	163,175,631	1.94
Blackstone Real Estate VI	Feb-07	Jun-25	100,000,000	111,482,790	740,142	24,091	224,509,928	224,534,019	2.01

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of October 31, 2025

Alternative Investments – Common Pension Fund E October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

				A		B	C		
Blackstone Real Estate Partners VI, Sec	Nov-11	Jun-25	43,624,688	42,413,759	317,204	10,325	92,551,347	92,561,672	2.18
Blackstone Real Estate VII	Dec-11	Jun-25	300,000,000	392,944,271	20,260,887	32,624,495	609,145,398	641,769,893	1.63
Blackstone Real Estate VIII	Jan-15	Jun-25	100,000,000	122,339,685	9,851,728	56,444,862	130,551,514	186,996,376	1.53
Blackstone TOP Fund - A (RE) L.P.	Jan-15	Jun-25	75,000,000	71,408,326	77,357,016	34,076,067	39,403,808	73,479,875	1.03
DivcoWest Fund VI-A, LP	Aug-20	Jun-25	100,000,000	69,530,564	31,264,937	44,531,317	1,632,746	46,164,063	0.66
Exeter Core Industrial Club Fund II, L.P.	Aug-16	Jun-25	100,000,000	97,845,545	2,605,263	165,018,480	66,295,263	231,313,743	2.36
Exeter Industrial Core Fund III, LP	Jun-19	Jun-25	100,000,000	98,270,440	1,729,560	106,470,316	23,844,340	130,314,655	1.33
Focus Senior Housing Fund I LP	Apr-17	Jun-25	50,000,000	50,923,558	0	37,227,179	40,347,345	77,574,524	1.52
Hammes Partners II, L.P.	Mar-14	Jun-25	100,000,000	111,119,714	4,324,149	13,178,588	177,315,341	190,493,929	1.71
Hammes Partners III, L.P.	Aug-17	Jun-25	50,000,000	51,289,218	4,876,094	37,298,331	27,011,797	64,310,128	1.25
Heitman America Real Estate Trust, L.P.	Jan-07	Sep-25	100,000,000	109,368,356	0	147,766,945	92,197,014	239,963,959	2.19
IPI Partners II-A, L.P.	Mar-21	Jun-25	150,000,000	138,013,483	13,245,448	177,574,418	1,100,138	178,674,556	1.29
KSL Capital Partners IV-A, L.P.	Jul-15	Jun-25	100,000,000	124,096,657	19,027,974	105,110,850	99,814,158	204,925,008	1.65
KSL Capital Partners V, L.P.	Feb-19	Jun-25	100,000,000	122,707,062	20,236,467	93,129,693	67,731,921	160,861,614	1.31
Northwood Real Estate Co-Invest	Dec-12	Jun-25	75,000,000	103,022,605	21,119,581	77,075,717	49,572,806	126,648,523	1.23
Northwood RE Partners L.P., (Series III)	Dec-12	Jun-25	75,000,000	144,830,220	26,825,307	72,952,568	107,950,723	180,903,291	1.25
Northwood RE Partners L.P., (Series IV)	Nov-13	Jun-25	200,000,000	422,669,053	72,895,307	304,966,295	315,051,644	620,017,939	1.47
*Sculptor NJ RE Opportunities, LP	Mar-13	Sep-25	200,000,000	567,437,927	214,716,494	184,925,188	518,921,067	703,846,254	1.24
Sculptor RE Parallel Fund III E, LP	Aug-14	Jun-25	100,000,000	81,106,539	34,441,178	7,019,845	129,454,789	136,474,634	1.68
**Perella Weinberg Real Estate Fund II LP	Jul-13	Jun-25	86,564,997	75,552,227	13,891,524	16,541,386	106,909,073	123,450,459	1.63
**Perella Weinberg Real Estate Fund III LP	Nov-15	Jun-25	103,877,996	79,232,272	23,858,463	31,143,134	193,764,937	224,908,072	2.84
Prime Property Fund	Aug-07	Sep-25	130,000,000	150,000,000	0	129,893,888	119,206,866	249,100,754	1.66
PRISA II	Jun-07	Sep-25	60,000,000	100,000,000	0	70,444,960	73,908,106	144,353,067	1.44
PRISA Real Estate Separate Account	Dec-06	Sep-25	265,000,000	300,000,000	0	239,443,359	219,941,830	459,385,189	1.53
**Prologis European Logistics Fund	Sep-13	Sep-25	155,816,995	222,307,567	0	298,854,659	150,174,144	449,028,803	2.02
RE Capital Asia Partners III, L.P.	Aug-12	Jun-25	80,000,000	70,680,329	15,847,536	12,677,422	72,835,072	85,512,494	1.21
RE Capital Asia Partners IV, L.P.	Dec-14	Jun-25	100,000,000	96,142,565	5,359,819	25,218,774	72,729,566	97,948,340	1.02
TGM Apartment Partners	Aug-15	Jun-25	376,329,000	359,930,800	16,398,200	443,977,767	160,452,355	604,430,122	1.68
TPG Real Estate Partners II, L.P.	Sep-15	Jun-25	125,000,000	110,148,162	7,571,341	472,329	163,545,935	164,018,264	1.49
TPG Real Estate Partners III, L.P.	May-18	Jun-25	100,000,000	78,784,307	26,654,337	51,821,600	51,109,028	102,930,628	1.31
TPG/NJ (RE) Partnership, LP	Feb-13	Jun-25	225,000,000	169,491,782	83,698,599	0	199,256,168	199,256,168	1.18
Tucker Development/Acquisition Fund	Oct-07	Sep-25	50,000,000	50,000,000	0	659,944	8,428,750	9,088,694	0.18
Westbrook Real Estate Fund VIII	Feb-08	Jun-25	100,000,000	119,959,263	0	6,540,496	139,669,379	146,209,875	1.22
Westbrook VII	Jan-07	Jun-25	40,000,000	45,109,340	0	2,908,326	46,250,389	49,158,715	1.09
Wheelock Street Real Estate Fund, L.P.	Dec-11	Jun-25	100,000,000	99,589,969	15,638,783	12,595,240	178,013,514	190,608,754	1.91
Wheelock Street Real Estate Fund II, L.P.	Apr-14	Jun-25	125,000,000	111,893,838	27,281,285	15,336,445	183,178,050	198,514,495	1.77
Wheelock Street Real Estate Fund V, L.P	Aug-16	Jun-25	100,000,000	101,192,114	17,229,060	36,325,890	95,703,510	132,029,400	1.30
Real Estate Subtotal			**6,395,698,872**	**7,192,068,564**	**1,099,876,047**	**3,468,227,408**	**7,264,618,353**	**10,732,845,760**	**1.49**
Hedge Funds									
Absolute Return			**760,000,000**	**778,980,038**	**48,019,962**	**566,787,793**	**634,050,002**	**1,200,837,795**	**1.54**
Iguazu Partners, L.P.	Dec-13	Sep-25	150,000,000	125,000,000	25,000,000	239,656,000	0	239,656,000	1.92
Magenta Fund Ltd.	Apr-21	Aug-25	100,000,000	100,000,000	0	124,971,100	0	124,971,100	1.25
Woodley Park NJ, L.P. (FAIR Program)	Oct-17	Aug-25	510,000,000	553,980,038	23,019,962	202,160,693	634,050,002	836,210,695	1.51
Credit			**700,000,000**	**700,000,000**	**0**	**217,865,408**	**696,680,819**	**914,546,227**	**1.31**
Chatham Fund, LP	Dec-14	Sep-25	300,000,000	300,000,000	0	65,692,135	406,500,000	472,192,135	1.57
GSO Special Situations Fund, L.P.	Feb-12	Aug-25	100,000,000	100,000,000	0	6,306,776	110,260,604	116,567,380	1.17
Solus Opportunities Fund 3, LP	Apr-14	Aug-25	300,000,000	300,000,000	0	145,866,497	179,920,215	325,786,712	1.09

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of October 31, 2025

Alternative Investments – Common Pension Fund E October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

				A		B	C		
Distressed			**350,000,000**	**352,520,128**	**0**	**5,139,428**	**568,939,293**	**574,078,721**	**1.63**
Centerbridge Credit Partners	Oct-07	Sep-25	200,000,000	202,508,439	0	1,705,665	317,503,408	319,209,073	1.58
King Street Capital	Feb-07	Sep-25	150,000,000	150,011,689	0	3,433,763	251,435,885	254,869,648	1.70
Fund of Funds			**1,550,000,000**	**1,617,798,376**	**145,770,983**	**519,364,284**	**1,924,683,146**	**2,444,047,430**	**1.51**
AIMS/NJ Multi-Strategy Portfolio, LLC	Aug-06	Sep-25	550,000,000	550,000,000	25,000,000	450,652,500	603,698,563	1,054,351,063	1.92
Woodley Park NJ, L.P.	Aug-06	Aug-25	800,000,000	867,798,376	120,770,983	65,989,690	1,124,470,528	1,190,460,218	1.37
Reservoir Strategic Partners Fund, LP	Jul-11	Sep-25	200,000,000	200,000,000	0	2,722,093	196,514,056	199,236,149	1.00
Global Macro			**200,000,000**	**200,000,000**	**0**	**108,746,000**	**150,000,000**	**258,746,000**	**1.29**
Lynx Common (Bermuda) Ltd.	Mar-11	Sep-25	200,000,000	200,000,000	0	108,746,000	150,000,000	258,746,000	1.29
Multi-Strategy			**450,000,000**	**450,000,000**	**0**	**455,923,433**	**350,462,750**	**806,386,182**	**1.79**
Elliott Associates, L.P.	Apr-12	Sep-25	200,000,000	200,000,000	0	251,068,010	178,746,011	429,814,020	2.15
Farallon Capital Inst. Partners, L.P.	Jun-07	Sep-25	150,000,000	150,000,000	0	104,323	171,716,739	171,821,062	1.15
Laurion Capital Ltd.	Jul-15	Sep-25	100,000,000	100,000,000	0	204,751,100	0	204,751,100	2.05
Hedge Fund Subtotal			**4,010,000,000**	**4,099,298,543**	**193,790,944**	**1,873,826,345**	**4,324,816,010**	**6,198,642,356**	**1.51**
Real Assets									
Co-Investments			**1,106,000,000**	**1,856,979,339**	**392,754,855**	**841,936,160**	**1,737,454,067**	**2,579,390,227**	**1.39**
Aether Real Assets III Surplus, LP	Nov-13	Jun-25	100,000,000	107,707,862	616,927	63,837,120	32,603,473	96,440,593	0.90
Aether Real Assets SONJ Fund, L.P.	Mar-18	Jun-25	135,000,000	81,427,522	61,080,058	84,858,223	19,197,887	104,056,110	1.28
Blackstone TOP Fund - A, L.P.	Jul-12	Jun-25	699,836,310	1,123,247,748	330,553,198	95,731,200	1,337,765,459	1,433,496,659	1.28
BX NJ Co-Invest, L.P.	Aug-12	Jun-25	21,163,690	393,281,617	0	597,380,957	99,135,169	696,516,126	1.77
NJ/HV Resource Opportunities, L.P.	Jun-15	Jun-25	150,000,000	151,314,590	504,672	128,659	248,752,079	248,880,738	1.64
Debt			**650,000,000**	**772,411,380**	**238,896,477**	**23,401,717**	**750,330,233**	**773,731,950**	**1.00**
GSO Energy Partners - A, L.P.	Mar-12	Jun-25	650,000,000	772,411,380	238,896,477	23,401,717	750,330,233	773,731,950	1.00
Equity			**1,140,512,990**	**1,210,227,508**	**121,512,769**	**616,710,273**	**1,221,510,722**	**1,838,220,996**	**1.52**
Aether Real Assets III, LP	Nov-13	Jun-25	30,000,000	32,442,767	852,875	13,725,196	13,441,137	27,166,333	0.84
Blackstone Energy Partners, L.P.	Mar-12	Jun-25	150,000,000	190,344,723	14,184,874	22,003,552	281,792,305	303,795,857	1.60
Blackstone Energy Partners II, L.P.	May-15	Jun-25	80,000,000	88,651,660	10,481,080	51,798,751	80,963,744	132,762,495	1.50
Brookfield Capital Partners IV, L.P.	May-16	Jun-25	150,000,000	179,562,395	4,157,507	59,698,168	356,787,797	416,485,964	2.32
Brookfield Capital Partners V L.P.	Apr-19	Jun-25	100,000,000	111,280,774	8,124,781	137,186,728	43,311,772	180,498,500	1.62
Hitecvision VII, L.P.	Apr-14	Jun-25	100,000,000	112,487,984	6,290,327	11,425,899	176,446,924	187,872,824	1.67
HitecVision SpringPoint, L.P.	Oct-23	Jun-25	5,512,990	5,513,838	0	12,716	6,726,003	6,738,719	1.22
Homestead Capital USA Farmland Fund III, L.P	Apr-19	Jun-25	100,000,000	107,027,585	2,559,333	101,580,301	12,202,124	113,782,425	1.06
Stonepeak Infrastructure Fund III LP	Nov-17	Jun-25	125,000,000	139,068,777	12,102,724	142,748,137	50,090,820	192,838,957	1.39
Stonepeak Global Renewables Fund LP	Jan-21	Jun-25	100,000,000	57,607,793	45,597,603	53,102,826	16,765,370	69,868,196	1.21
Tenaska Power Fund II, L.P.	Sep-08	Jun-25	100,000,000	92,829,346	13,161,665	373,030	86,043,816	86,416,846	0.93
Warburg Pincus Energy, L.P.	May-14	Jun-25	100,000,000	93,409,865	4,000,000	23,054,970	96,938,910	119,993,880	1.28
Real Assets Subtotal			**2,896,512,990**	**3,839,618,227**	**753,164,101**	**1,482,048,150**	**3,709,295,022**	**5,191,343,172**	**1.35**
Grand Total			**29,290,532,400**	**33,321,667,414**	**4,242,176,106**	**16,383,424,976**	**36,577,634,528**	**52,961,059,503**	**1.59**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.

New Jersey Division of Investment
Alternative Investments - Common Pension Fund E
As of October 31, 2025

Alternative Investments – Common Pension Fund E October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

	A	B	C

Hedge Funds reflect the most recent market values available.

3. Total Distributed includes recallable portion of proceeds.
4. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
5. **Please note these selected funds have an FX rate of 1.1542 EUR as of 10/31/2025
6. ***Please note these selected funds have an FX rate of 1.3138 GBP as of 10/31/2025
7. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

New Jersey Division of Investment
Alternative Investments - Private Credit, Common Pension Fund E
As of October 31, 2025

Alternative Investments – Private Credit, Common Pension Fund E October 31, 2025

Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

				A		B	C		
	Inception Date	Last Valuation Date	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value	Total Distributed[2]	Total Value	Total Value Multiple
Private Credit									
Blueprint Cap I, LP	May-18	Aug-25	300,000,000	262,565,502	146,202,060	183,545,256	156,793,148	340,338,403	1.30
Cerberus NJ Credit Opportunities Fund, L.P.	Apr-12	Sep-25	300,000,000	464,552,239	47,388,060	563,264,329	276,401,796	839,666,125	1.81
Crayhill NJ Fund, LP	May-17	Jun-25	150,000,000	306,636,518	57,567,218	138,937,158	217,113,427	356,050,585	1.16
GOF II Feeder B, L.P.	Oct-17	Jun-25	100,000,000	90,005,303	25,303,028	64,800,005	100,916,243	165,716,247	1.84
GSO Credit Partners - A, L.P.	Mar-12	Sep-25	600,000,000	475,000,000	0	52,863,709	602,324,338	655,188,047	1.38
Golden Tree Opportunities LP-Class D	Sep-07	Sep-25	250,000,000	244,321,408	500,000	449,008,021	322,427,982	771,436,003	3.16
Knight TAO, L.P.	Oct-14	Jun-25	700,000,000	859,148,364	213,655,739	607,417,964	686,191,395	1,293,609,359	1.51
NJ/TCW Direct Lending LLC	Feb-16	Jun-25	150,000,000	159,489,000	16,399,267	42,987,190	161,320,500	204,307,690	1.28
*Sculptor NJ Private Opportunities, LP	Mar-13	Sep-25	500,000,000	1,410,797,180	0	266,787,197	1,365,371,789	1,632,158,986	1.16
*Sculptor SC, LP	Apr-10	Sep-25	250,000,000	795,953,973	0	612,018,603	1,424,364,826	2,036,383,430	2.56
*Sculptor SC II, LP	Mar-13	Sep-25	650,000,000	2,002,558,522	0	946,940,586	1,995,342,035	2,942,282,621	1.47
Sixth Street Opportunities III A LP	Apr-14	Jun-25	100,000,000	55,006,421	11,941,929	15,097,050	70,289,639	85,386,689	1.55
TCW Direct Lending LLC	Jan-15	Jun-25	150,000,000	119,974,031	22,349,115	19,061,621	131,589,619	150,651,239	1.26
Private Credit Subtotal			**4,200,000,000**	**7,246,008,461**	**541,306,415**	**3,962,728,690**	**7,510,446,736**	**11,473,175,426**	**1.58**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Total Distributed includes recallable portion of proceeds.
3. *Please note select Sculptor funds are on a one month lag, the commitment will be reflected on the following report.
4. ***Please note these selected funds have an FX rate of 1.3138 GBP as of 10/31/2025
5. Common Pension Fund E invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, the Teachers' Pension and Annuity Fund, and Police & Firemen's Retirement System.

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of October 31, 2025

Alternative Investments – Common Pension Fund A October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

	Inception Date	Last Valuation Date	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value[2]	Total Distributed[3]	Total Value	Total Value Multiple
Private Equity									
Large Buyout			**813,549,990**	**310,770,480**	**505,922,876**	**329,512,002**	**22,804,636**	**352,316,638**	**1.13**
Bain Capital Fund XIV, L.P.	Jun-25	Jun-25	200,000,000	0	200,000,000	0	0	0	0.00
**CVC Capital Partners IX	Jun-23	Jun-25	288,549,990	88,781,550	199,589,888	89,420,827	3,163,653	92,584,480	1.04
Hellman & Friedman Capital Partners X, L.P.	May-21	Jun-25	125,000,000	129,940,421	8,369,417	128,732,196	19,426,285	148,158,481	1.14
Silver Lake Partners VII, L.P.	Apr-24	Jun-25	100,000,000	34,956,330	54,445,661	42,248,680	45,140	42,293,820	1.21
Vista Equity Partners Fund VIII, L.P.	Oct-23	Jun-25	100,000,000	57,092,179	43,517,910	69,110,299	169,558	69,279,857	1.21
Domestic Midmarket Buyout			**750,000,000**	**281,282,245**	**495,458,482**	**295,351,460**	**39,561,041**	**334,912,501**	**1.19**
American Industrial Partners Capital Fund VIII, L.P.	May-23	Jun-25	150,000,000	83,035,018	71,093,412	85,943,983	4,128,430	90,072,413	1.08
Excellere Capital Fund IV, L.P.	Oct-21	Jun-25	100,000,000	47,255,867	62,109,382	69,983,336	9,365,249	79,348,586	1.68
JLL Partners Fund IX. L.P	Feb-25	Jun-25	200,000,000	0	200,000,000	0	0	0	0.00
TPG Rise Climate, L.P.	Apr-22	Jun-25	150,000,000	128,491,360	34,755,688	126,147,318	26,067,362	152,214,680	1.18
Bain Capital Life Sciences Fund IV. L.P.	Aug-24	Jun-25	150,000,000	22,500,000	127,500,000	13,276,823	0	13,276,823	0.59
Small Midsize Buyout			**250,000,000**	**9,950,727**	**240,049,273**	**6,209,363**	**59,696**	**6,269,059**	**0.63**
Altaris Health Partners VI L.P.	Dec-23		150,000,000	0	150,000,000	0	0	0	0.00
Tenex Capital Partners IV, L.P.	Aug-24	Jun-25	100,000,000	9,950,727	90,049,273	6,209,363	59,696	6,269,059	0.63
Secondaries			**150,000,000**	**37,639,322**	**114,120,984**	**35,879,016**	**1,760,306**	**37,639,322**	**1.00**
Coller International Partners IX-G, L.P	Aug-25		150,000,000	37,639,322	114,120,984	35,879,016	1,760,306	37,639,322	1.00
Mezzanine Debt			**230,839,992**	**170,587,356**	**74,777,902**	**203,447,793**	**25,534,902**	**228,982,695**	**1.34**
**ICG Europe VIII	Jul-22	Jun-25	230,839,992	170,587,356	74,777,902	203,447,793	25,534,902	228,982,695	1.34
Co Investments			**540,419,996**	**209,841,528**	**405,819,816**	**248,004,101**	**46,725**	**248,050,826**	**1.18**
**ICG Global Co-Investment E SCSp	Dec-23	Jun-25	115,419,996	25,761,309	87,687,760	33,795,132	0	33,795,132	1.31
CIP IX-G Strategic Co-Inv Vehicle, LP	Aug-25		50,000,000	4,753,514	45,246,486	4,753,514	0	4,753,514	1.00
Vista Co-Invest Fund 2023-4, L.P.	Oct-23	Jun-25	100,000,000	77,291,324	22,714,423	93,701,586	5,747	93,707,333	1.21
SONJ Private Opportunities Fund III, L.P.	May-24	Jun-25	250,000,000	97,030,600	230,175,929	111,201,725	0	111,201,725	1.15
NJ Tenex Co-Invest Fund 2024-25, L.P.	Aug-24	Jun-25	25,000,000	5,004,782	19,995,218	4,552,144	40,978	4,593,122	0.92
Emerging Managers			**450,000,000**	**103,499,244**	**346,500,756**	**104,227,566**	**626,293**	**104,853,859**	**1.01**
Barings NJ Emerging MP	Jul-23	Jun-25	250,000,000	57,609,125	192,390,875	61,472,242	0	61,472,242	1.07
NJ High Point VC Fund, L.P.	May-23	Jun-25	200,000,000	45,890,119	154,109,881	42,755,324	626,293	43,381,617	0.95
Venture Capital			**650,000,000**	**269,131,275**	**380,868,725**	**289,959,305**	**0**	**289,959,305**	**1.08**
Institutional Venture Partners XVIII, L.P.	Jan-24	Jun-25	100,000,000	43,000,000	57,000,000	46,272,429	0	46,272,429	1.08
Khosla Ventures IX. L.P.	Jul-25		40,000,000	4,480,000	35,520,000	4,480,000	0	4,480,000	1.00
Khosla Ventures Opportunity III. L.P.	Jul-25		40,000,000	5,080,000	34,920,000	5,080,000	0	5,080,000	1.00
Khosla Ventures Seed G. L.P.	Jul-25		20,000,000	2,400,000	17,600,000	2,400,000	0	2,400,000	1.00
Khosla Ventures Seed F, L.P.	May-23	Jun-25	20,000,000	15,000,000	5,000,000	16,766,085	0	16,766,085	1.12
Khosla Ventures VIII, L.P.	May-23	Jun-25	80,000,000	55,280,000	24,720,000	65,178,492	0	65,178,492	1.18
Khosla Ventures Opportunity II, L.P.	May-23	Jun-25	100,000,000	86,900,000	13,100,000	91,253,342	0	91,253,342	1.05
Tiger Iron Garden Fund. L.P.	Feb-24	Jun-25	250,000,000	56,991,275	193,008,725	58,528,956	0	58,528,956	1.03
Equity			**100,000,000**	**18,154,580**	**83,651,240**	**13,394,608**	**1,805,820**	**15,200,428**	**0.84**
PSG VI L.P.	Jul-24	Jun-25	100,000,000	18,154,580	83,651,240	13,394,608	1,805,820	15,200,428	0.84
International			**800,000,000**	**12,106,089**	**297,005,603**	**10,009,557**	**0**	**10,009,557**	**0.83**
BPEA Private Equity Fund IX, SCSp	Sep-25		200,000,000	0	200,000,000	0	0	0	0.00
New Jersey Asia Investors Evergreen, LP	Oct-23	Jun-25	600,000,000	12,106,089	97,005,603	10,009,557	0	10,009,557	0.83

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of October 31, 2025

Alternative Investments – Common Pension Fund A October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

	Inception Date	Last Valuation Date	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value[2]	Total Distributed[3]	Total Value	Total Value Multiple
Private Equity Subtotal			**4,734,809,978**	**1,422,962,845**	**2,944,175,657**	**1,535,994,770**	**92,199,419**	**1,628,194,189**	**1.14**
Hedge Funds									
Absolute Return			**800,000,000**	**800,000,000**	**0**	**815,694,800**	**0**	**815,694,800**	**1.02**
Capula Tail Risk Fund Limited	Jul-25	Sep-25	100,000,000	100,000,000	0	100,866,100	0	100,866,100	1.01
Capula Global Relative Value Fund Limited	Sep-25		100,000,000	100,000,000	0	100,000,000	0	100,000,000	1.00
PIMCO Arculus Onshore Feeder Fund, L.P.	Oct-25		300,000,000	300,000,000	0	300,000,000	0	300,000,000	1.00
Graham Custom Investment Funds I SPC Ltd	Jul-24	Sep-25	300,000,000	300,000,000	0	314,828,700	0	314,828,700	1.05
Hedge Funds Subtotal			**800,000,000**	**800,000,000**	**0**	**815,694,800**	**0**	**815,694,800**	**1.02**
Real Assets									
Equity			**785,000,000**	**502,917,403**	**304,150,062**	**581,198,416**	**21,464,820**	**602,663,237**	**1.20**
Brookfield Global Transition Fund -B	Jun-22	Jun-25	300,000,000	200,315,345	113,144,012	227,196,135	13,459,357	240,655,492	1.20
EQT Infrastructure V	Oct-21	Jun-25	160,000,000	131,295,516	31,330,793	170,706,118	3,456,452	174,162,570	1.33
EQT Infrastructure VI	Mar-25	Jun-25	200,000,000	84,072,225	118,346,513	83,691,558	0	83,691,558	1.00
Stonepeak Infrastructure Fund IV LP	Nov-21	Jun-25	125,000,000	87,234,317	41,328,744	99,604,606	4,549,011	104,153,617	1.19
Co Investments			**1,075,000,000**	**329,853,818**	**756,415,917**	**390,446,628**	**11,271,617**	**401,718,244**	**1.22**
BGTF Co-Invest (N) L.P.	Jun-22	Jun-25	300,000,000	251,198,484	60,017,480	302,680,397	11,215,965	313,896,362	1.25
Stonepeak CPF Investment Partners, LP	Apr-23	Jun-25	75,000,000	37,974,112	37,079,658	47,380,178	55,652	47,435,830	1.25
EQT NJ Co-Invest Platform LP	Mar-25		200,000,000	445,545	199,554,455	445,545	0	445,545	1.00
StepStone NJ Real Assets SMA, L.P.	Jan-25	Jun-25	500,000,000	40,235,677	459,764,323	39,940,508	0	39,940,508	0.99
Real Assets Subtotal			**1,860,000,000**	**832,771,221**	**1,060,565,978**	**971,645,044**	**32,736,437**	**1,004,381,481**	**1.21**
Real Estate									
Equity			**1,815,000,000**	**456,279,596**	**1,364,938,898**	**446,441,392**	**2,134,194**	**448,575,586**	**0.98**
Cerberus Institutional Real Estate VI	Jan-24	Sep-25	350,000,000	172,357,431	180,272,597	184,540,702	0	184,540,702	1.07
Hammes Partners IV	Mar-22	Jun-25	65,000,000	12,893,261	52,106,739	10,250,296	1,315,105	11,565,402	0.90
TGM Apartment Partners II	Feb-23	Jun-25	300,000,000	37,948,421	262,051,579	37,190,971	0	37,190,971	0.98
Bain Capital Real Estate Fund III-A, L.P.	Oct-24	Jun-25	250,000,000	86,940,962	165,574,520	71,959,636	624,013	72,583,649	0.83
Carlyle Realty Partners X, L.P.	Jun-25	Jun-25	300,000,000	0	300,000,000	0	0	0	0.00
TPG Real Estate Thematic Advantage Core Plus JV (III) L.P.	Jan-22	Jun-25	150,000,000	92,888,994	58,061,314	87,934,297	60,319	87,994,616	0.95
StepStone NJ Real Estate SMA, L.P	Apr-25	Jun-25	400,000,000	53,250,527	346,872,149	54,565,491	134,757	54,700,248	1.03
Debt			**150,000,000**	**0**	**150,000,000**	**0**	**0**	**0**	**0.00**
KSL Capital Partners Tactical Opportunities Fund II, L.P.	Oct-24	Jun-25	150,000,000	0	150,000,000	0	0	0	0.00
Emerging Managers			**250,000,000**	**53,455,185**	**198,926,613**	**50,634,670**	**2,370,013**	**53,004,683**	**0.99**
GCM Grosvenor NJ RE Emerging Manager Program, LP	Dec-23	Jun-25	250,000,000	53,455,185	198,926,613	50,634,670	2,370,013	53,004,683	0.99
Real Estate Subtotal			**2,215,000,000**	**509,734,781**	**1,713,865,511**	**497,076,062**	**4,504,207**	**501,580,269**	**0.98**
Private Credit									
Debt			**550,000,000**	**173,278,133**	**378,781,433**	**174,583,825**	**4,158,310**	**178,742,135**	**1.03**
HPS Garden Private Credit Fund, L.P.	Feb-24	Jun-25	550,000,000	173,278,133	378,781,433	174,583,825	4,158,310	178,742,135	1.03

New Jersey Division of Investment
Alternative Investments - Common Pension Fund A
As of October 31, 2025

Alternative Investments – Common Pension Fund A October 31, 2025
Presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

	Inception Date	Last Valuation Date	Commitment	Amount Contributed[1]	Unfunded Commitment	Current Market Value[2]	Total Distributed[3]	Total Value	Total Value Multiple
Distressed			**150,000,000**	**82,728,127**	**67,500,000**	**111,413,280**	**43,718**	**111,456,998**	**1.35**
GOF III Feeder B, L.P.	Jun-23	Jun-25	150,000,000	82,728,127	67,500,000	111,413,280	43,718	111,456,998	1.35
Emerging Managers			**300,000,000**	**9,174,396**	**290,825,604**	**9,174,396**	**0**	**9,174,396**	**1.00**
GCM Grosvenor NJ Credit Em Manag Program	Dec-24		300,000,000	9,174,396	290,825,604	9,174,396	0	9,174,396	1.00
Private Lending			**3,991,534,996**	**2,274,855,044**	**2,185,884,541**	**1,759,402,712**	**874,786,199**	**2,634,188,912**	**1.16**
**CVC Credit Partners EU DL II Co-Invest Fund	May-21	Jun-25	115,419,996	112,025,961	21,716,158	39,311,482	88,084,173	127,395,655	1.14
CVC Credit Partners EU DL III	Dec-21	Jun-25	168,890,000	277,486,051	49,649,458	117,987,356	190,514,773	308,502,129	1.11
CVC Credit Partners EU DL III Co-Invest SCSp	Jul-22	Jun-25	168,890,000	267,674,379	65,629,151	102,335,546	200,038,031	302,373,577	1.13
CVC Credit Partners European Direct Lending Fund IV (Coinvest-DL	Oct-24	Jun-25	166,515,000	0	166,515,000	0	0	0	0.00
CVC Credit Partners EU DLF IV (DL) SCSP	Oct-24	Jun-25	166,515,000	41,628,750	124,886,250	40,195,056	835,227	41,030,283	0.99
Eagle Point Defensive Income Fund NJ LP	Dec-21	Jun-25	120,000,000	120,995,634	-995,634	161,722,281	0	161,722,281	1.34
Eagle Point Defensive Income Fund US LP	Sep-21	Jun-25	55,305,000	54,639,642	1,548,540	35,380,086	36,905,896	72,285,982	1.32
Blue Owl Diversified Holdings LLC	Aug-22	Jun-25	0	6,602,831	0	19,369,076	3,351,760	22,720,836	3.44
Blue Owl Diversified Lending 2020 Fund LP	Aug-22	Jun-25	350,000,000	332,462,044	56,000,000	292,298,034	102,147,965	394,445,999	1.19
Sixth Street Mid-Stage Growth Partners (A) LP	Oct-22	Jun-25	50,000,000	21,810,433	29,535,006	22,984,370	1,353,868	24,338,238	1.12
Sixth Street Growth Partners II (A) LP	Oct-22	Jun-25	130,000,000	56,845,377	77,125,343	62,096,891	6,061,820	68,158,711	1.20
West Street NJ Private Credit Partners	Dec-22	Jun-25	500,000,000	542,683,942	34,275,269	431,197,714	189,206,008	620,403,722	1.14
West Street/NJ BSL Credit Partnership LP	May-23	Sep-25	1,000,000,000	340,000,000	660,000,000	330,052,620	56,286,678	386,339,298	1.14
PGIM U.S. Leveraged Loans Fund, L.P	Mar-25	Sep-25	1,000,000,000	100,000,000	900,000,000	104,472,200	0	104,472,200	1.04
Private Credit Subtotal			**4,991,534,996**	**2,540,035,700**	**2,922,991,578**	**2,054,574,213**	**878,988,227**	**2,933,562,440**	**1.15**
Grand Total			**14,601,344,974**	**6,105,504,546**	**8,641,598,726**	**5,874,984,890**	**1,008,428,290**	**6,883,413,179**	**1.13**

1. Amount Contributed does not include adjustment for portion of total distributions that are recallable. Contributions does include return of unused funded capital.
2. Private Equity, Real Estate, and Real Assets represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.
3. Total Distributed includes recallable portion of proceeds.
4. **Please note these selected funds have an FX rate of 1.1542 EUR as of 10/31/2025
5. Common Pension Fund A invests assets of the Judicial Retirement System, the Public Employees' Retirement System, the State Police Retirement System, and the Teachers' Pension and Annuity Fund.

New Jersey Division of Investment
Transfers between Common and Pension Funds
October, 2025

Contributions to Common Funds from Pension Funds for the Month

Date	Withdrawal Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
		Not Applicable		

Withdrawals from Common Funds to Pension Funds for the Month

Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
10/7/2025	$ 102,000,000	L	$ 79,335,600	TPA
			21,440,400	PERS
			1,224,000	P&F
	$ 102,000,000		$ 102,000,000	

Transfers between Common and Pension Funds, Summarized

October, 2025

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ -
PERS	21,440,400
SPRS	-
TPA	79,335,600
	$ 100,776,000
P&F	1,224,000

Fiscal Year 2026 to Date

Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	$ -
PERS	72,939,400
SPRS	-
TPA	269,896,600
	$ 342,836,000
P&F	4,164,000

P&F is administered by the Police and Firemen's Retirement System of New Jersey

The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by the New Jersey Division of Investment. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

This report was prepared for you by State Street Bank and Trust Company (or its affiliates, "State Street") utilizing scenarios, assumptions and reporting formats as mutually agreed between you and State Street and information or data provided by State Street's third party data sources ("Suppliers"). While reasonable efforts have been made to ensure the accuracy of the information contained in this report, there is no guarantee, representation or warranty, express or implied, as to its accuracy or completeness. This information is provided "as is" and State Street and its Suppliers disclaim any and all liability and makes no guarantee, representation, or warranty with respect to your use of or reliance upon this information in making any decisions or taking (or not taking) any actions. Neither State Street nor its Suppliers verify the accuracy or completeness of any data, including data provided by State Street for other purposes, or data provided by you or third parties. You should independently review the report (including, without limitation, the assumptions, market data, securities prices, securities valuations, tests and calculations used in the report), and determine that the report is suitable for your purposes.

State Street provides products and services to professional and institutional clients, which are not directed at retail clients. This report is for informational purposes only and it does not constitute investment research or investment, legal or tax advice, and it is not an offer or solicitation to buy or sell any product, service, or securities or any financial instrument, and it does not transfer rights of any kind (except the limited use and redistribution rights described below) or constitute any binding contractual arrangement or commitment of any kind. You may use this report for your internal business purposes and, if such report contains any data provided by Suppliers, including, but not limited to, market or index data, you may not redistribute this report, or an excerpted portion thereof, to any third party, including, without limitation, your investment managers, investment advisers, agents, clients, investors or participants, whether or not they have a relationship with you or have a reasonable interest in the report, without the prior written consent of each such third party data source. You are solely responsible and liable for any and all use of this report.

Copyright © 2025 State Street Corporation, All rights reserved.