

DIVISION OF INVESTMENT

INVESTMENT REPORTING PACKAGE

MAY 2012

“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.”

New Jersey Division of Investment
Actual Allocation vs FY 2012 Investment Plan Target ⁽¹⁾
5/31/12

	Actual Allocation %	Target %	Difference%	Allocation\$
Absolute Return Hedge Funds ⁽²⁾	2.07%	2.00%	0.07%	1,437.76
Total Capital Preservation	2.07%	2.00%	0.07%	1,437.76
Cash Equivalents ⁽³⁾	2.40%	2.00%	0.40%	1,664.96
US Treasuries	1.94%	2.50%	-0.56%	1,345.82
Total Liquidity	4.34%	4.50%	-0.16%	3,010.77
Investment Grade Credit	20.53%	20.00%	0.53%	14,233.11
High Yield Fixed Income	3.47%	2.50%	0.97%	2,407.89
Credit Orient Hedge Funds ⁽²⁾	2.49%	3.00%	-0.51%	1,727.10
Debt Related Private Equity ⁽²⁾	1.04%	1.50%	-0.46%	721.63
Total Income	27.53%	27.00%	0.53%	19,089.72
Commodities and Other Real Assets ⁽²⁾	2.80%	4.00%	-1.20%	1,939.19
TIPS	3.08%	3.50%	-0.42%	2,138.03
Real Estate	4.56%	5.00%	-0.44%	3,165.14
Total Real Return	10.44%	12.50%	-2.06%	7,242.36
US Equity	24.76%	23.50%	1.26%	17,170.87
Non-US Developed Markets Equity	14.03%	15.00%	-0.97%	9,728.28
Emerging Markets Equity	5.01%	5.00%	0.01%	3,476.77
Equity Oriented Hedge Funds ⁽²⁾	3.23%	5.50%	-2.27%	2,241.05
Buyouts/Venture Capital ⁽²⁾	6.65%	5.00%	1.65%	4,610.24
Total Global Growth	53.68%	54.00%	-0.32%	37,227.20
Police and Fire Mortgage Program ^(2,4)	1.43%	0.00%	1.43%	992.77
Other Cash and Receivables	0.50%	0.00%	0.50%	343.75
Total Pension Fund	100.00%	100.00%	0.00%	69,344.34

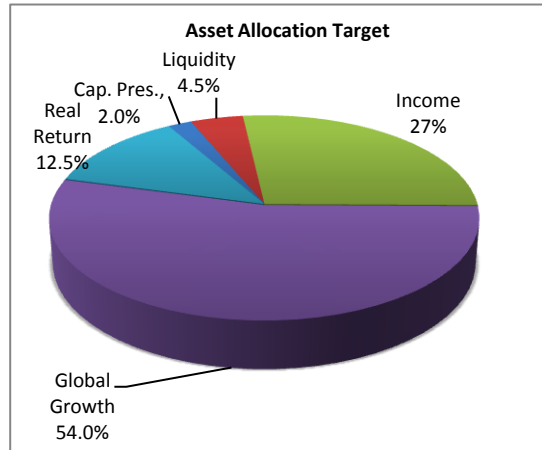
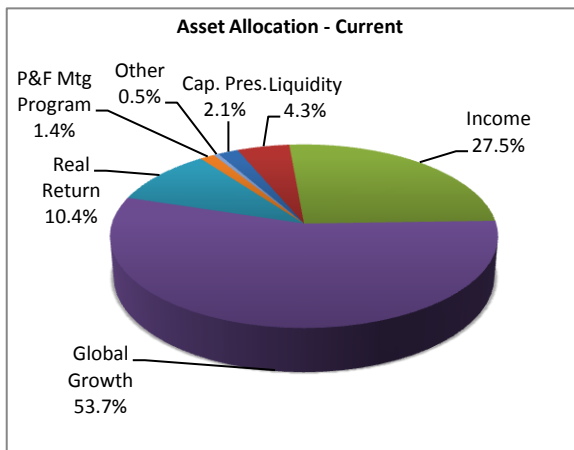
(1) Figures are unaudited and are subject to change.

(2) Reflects the most recent market values available.

(3) The cash aggregate comprises the four common fund cash accounts, in addition to the seven plan cash accounts.

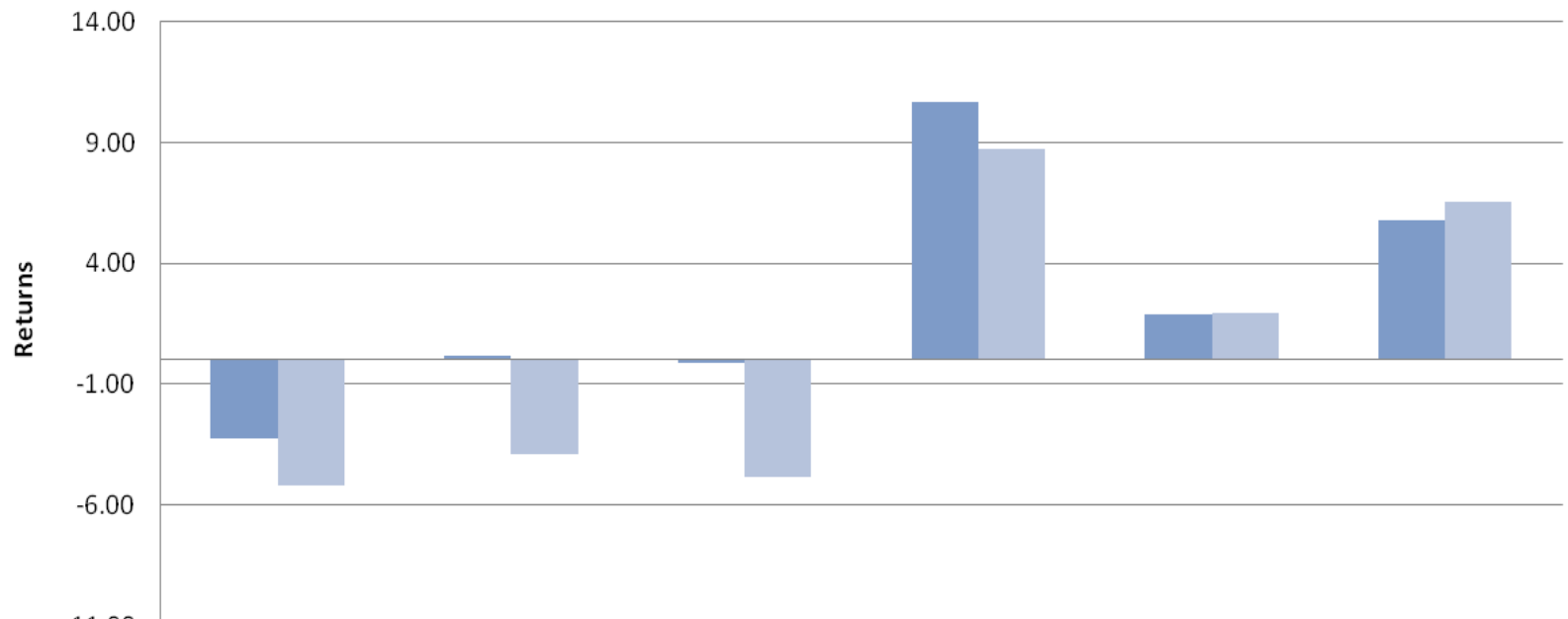
(4) Police & Fire Mortgage Program is not included in target asset allocation, assets are private mortgages that cannot be sold.

Totals may not equal sum of components due to rounding



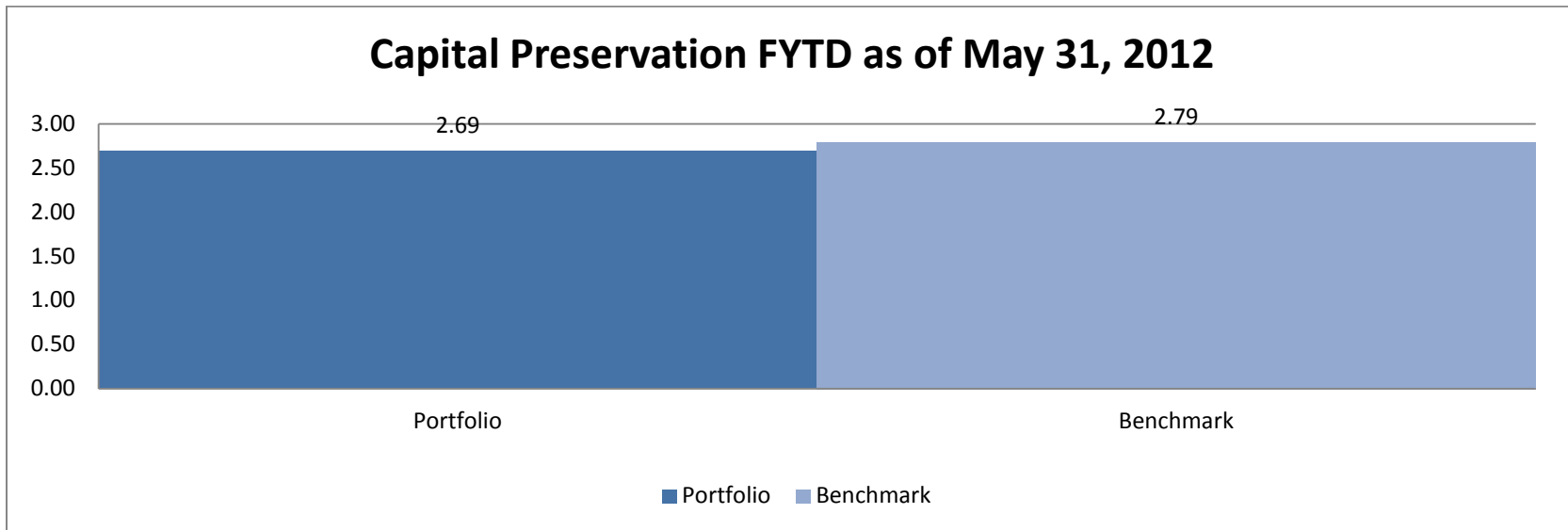
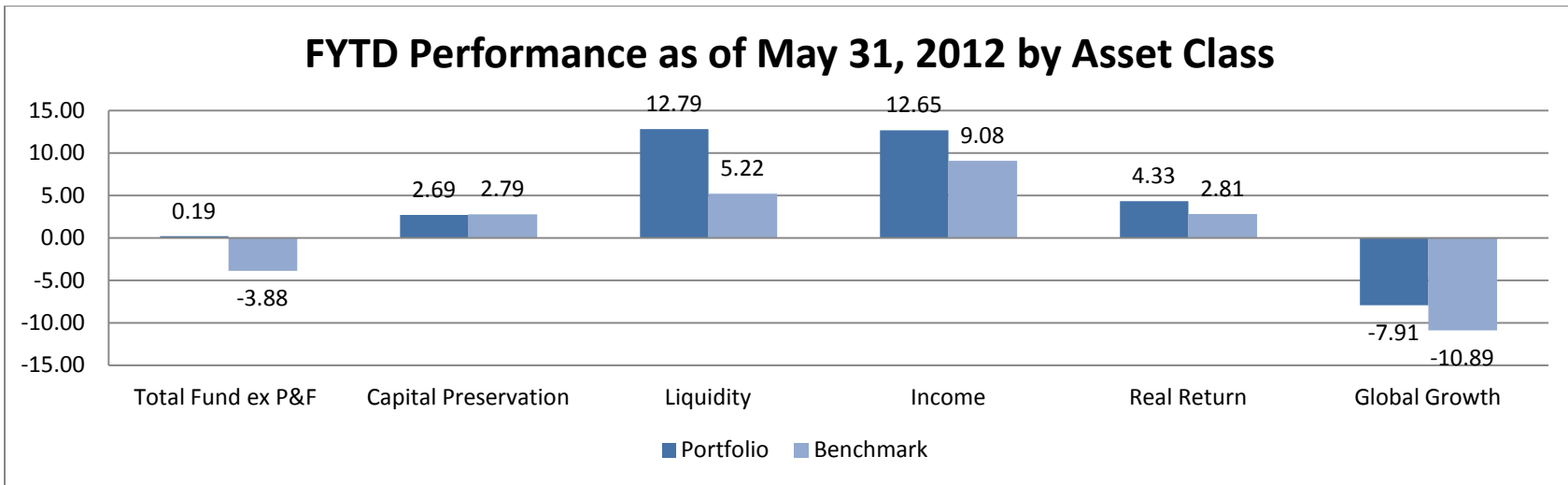
New Jersey Division of Investment

Total Fund ex Police and Fire as of May 31, 2012



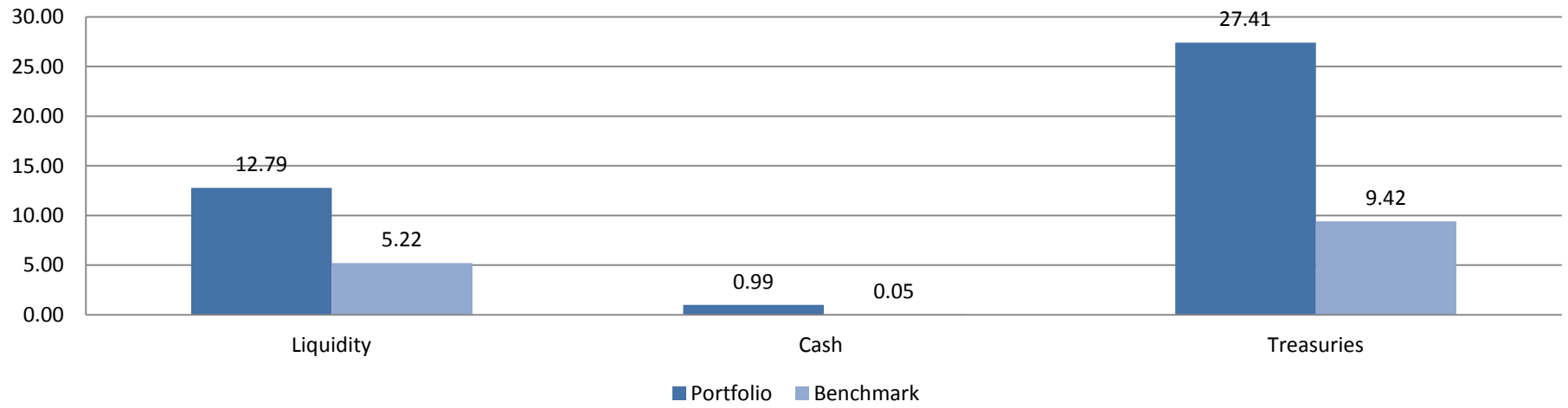
	1 Month	FYTD	1 Year	3 Year	5 Year	10 Year
■ Total Fund ex Police and Fire	-3.23	0.19	-0.14	10.67	1.87	5.80
■ Benchmark	-5.19	-3.88	-4.84	8.71	1.94	6.57

New Jersey Division of Investment

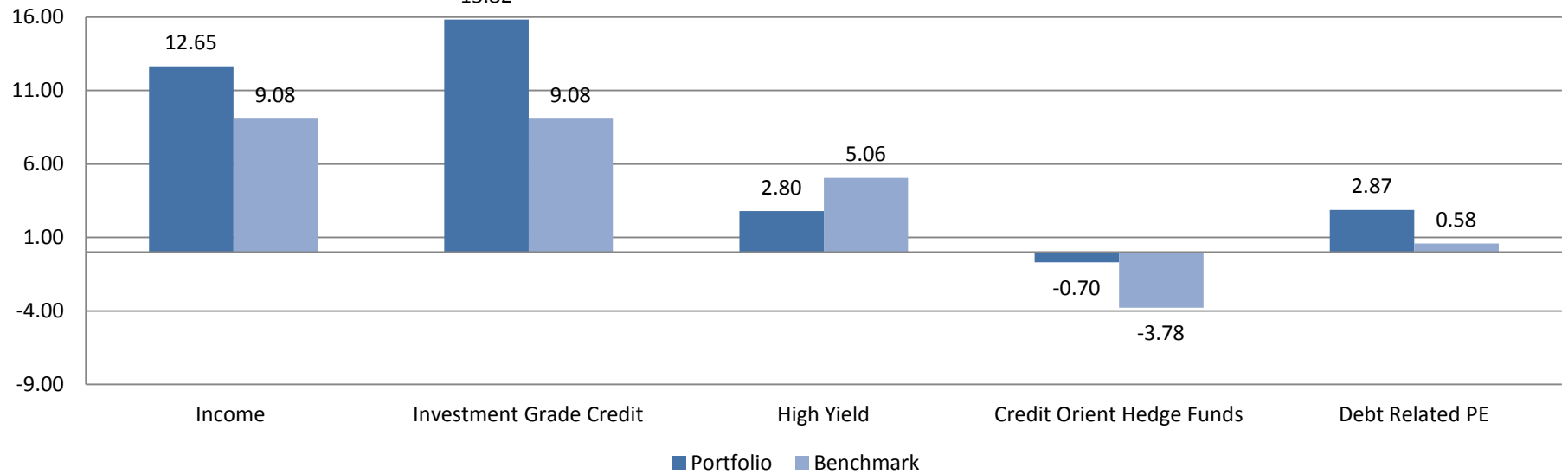


New Jersey Division of Investment

Liquidity FYTD as of May 31, 2012

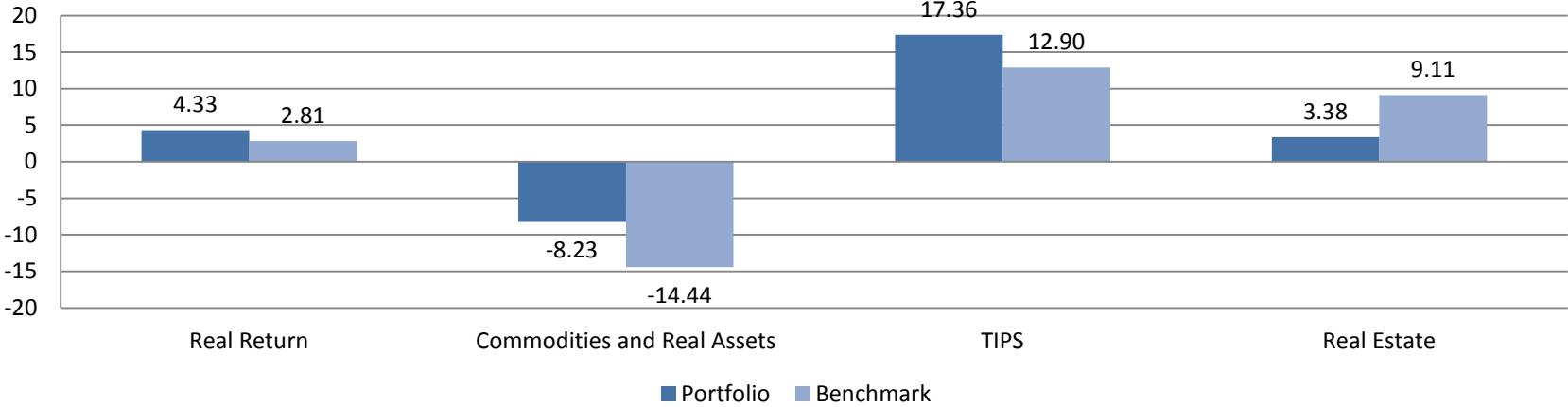


Income FYTD as of May 31, 2012

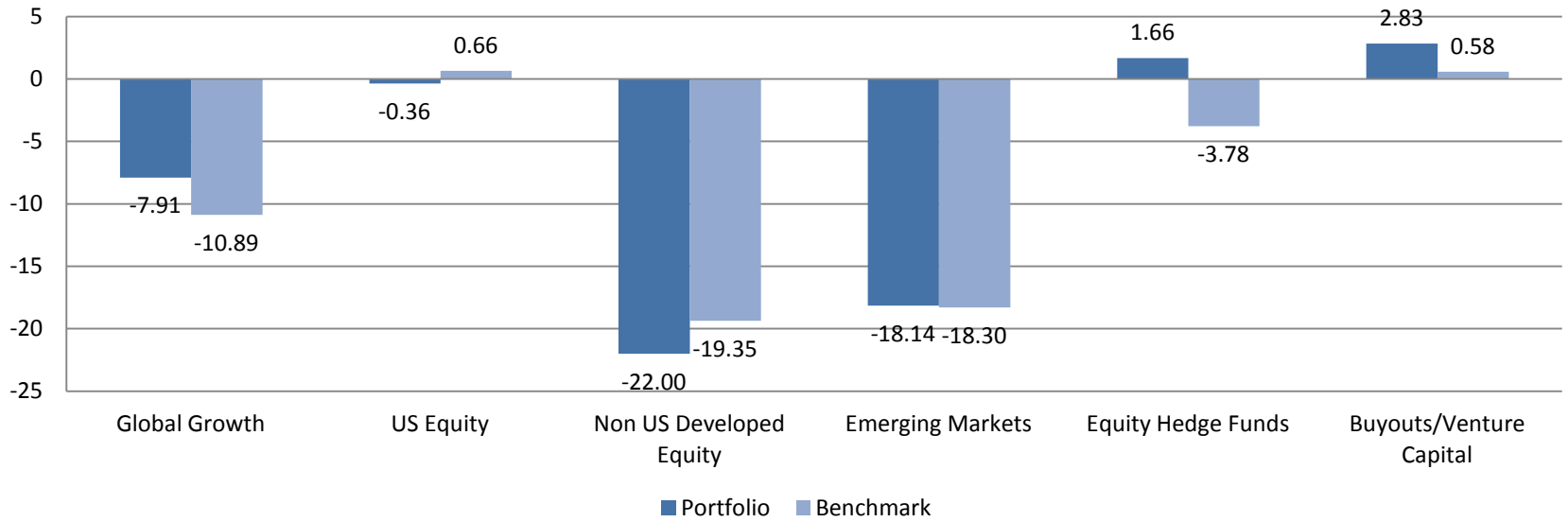


New Jersey Division of Investment

Real Return FYTD as of May 31, 2012



Global Growth FYTD as of May 31, 2012



New Jersey Division of Investment
Pension Fund Performance (1) Versus Benchmark

May 31, 2012

	1 month	CYTD	FYTD	1 Year	3 Years	5 Years	10 Years
Common Fund A (Domestic Equity) with Cash, Hedges, Miscellaneous	-6.50	5.57	-0.38	-2.33	15.27	0.69	5.21
<i>vs. S&P 1500 Composite</i>	-6.06	5.16	0.66	-1.05	15.37	-0.65	4.49
Equity Only (Ex Cash)	-6.63	5.61	-0.36	-2.29	15.76	0.84	5.29
Equity Only-Diversified Fund	-6.10	5.84	0.36	-1.60			
Equity Only-Concentrated Fund	-7.54	5.23	-1.57	-3.47			
Common Fund B (Domestic Fixed Income) with Cash, Hedges, Miscellaneous⁽⁶⁾	2.45	5.05	15.90	15.06	14.01	10.67	7.81
<i>vs. Common B Blended Benchmark⁽²⁾</i>	2.81	4.08	16.74	14.57	12.97	9.31	8.13
Investment Grade	2.81	4.75	17.57	16.52	14.08	10.54	7.75
<i>vs. Barclays Long Gov/Credit</i>	4.41	5.46	25.08	22.75	15.60	10.83	8.88
High Yield	0.61	9.05	2.80	3.71	19.03		
<i>Barclays High Yield Index</i>	-1.31	5.05	5.06	4.03	16.57	7.60	9.10
Common Fund D (International Equity) with Cash, Hedges, Miscellaneous	-10.89	-1.01	-20.97	-22.16	1.54	-6.09	4.48
<i>vs. Custom International Equity Markets Index</i>	-11.28	-2.39	-19.10	-20.31			
<i>vs. MSCI All World Country Index (ex US)</i>	-11.36	-2.95	-19.32	-20.49	4.56	-5.55	5.66
Developed Markets Equity	-11.06	-1.63	-22.00	-22.97			
<i>Custom International Equity Developed Markets Index</i>	-11.38	-3.41	-19.35	-20.52			
<i>MSCI EAFE</i>	-11.48	-3.79	-19.48	-20.48			
Emerging Markets Equity	-11.06	0.19	-18.14	-19.26			
<i>Custom International Equity Emerging Markets Index</i>	-10.96	0.93	-18.29	-19.67			
<i>MSCI Emerging Markets</i>	-11.21	0.07	-19.08	-20.32			
Common Fund E (Alternative Investments) with Cash, Hedges, Miscellaneous	0.46	3.99	0.71	5.08	9.37	0.32	
Hedge Funds ^{(6) (7)}	0.37	5.42	0.44	-0.22	7.65	-0.27	
<i>HFRI Fund of Funds Composite</i>	-0.26	2.53	-3.77	-4.81	4.13	-1.09	
Private Equity ⁽⁷⁾	2.79	5.46	2.48	10.11	15.93	3.86	
<i>Cambridge Associates (Data only available quarterly)⁽⁴⁾</i>	0.00	5.35	5.17	10.80	14.84	7.16	
Real Estate ⁽⁷⁾	-0.22	2.55	3.38	15.10	1.51	-5.47	
<i>NCREIF(NPI) (Data only available quarterly)⁽⁴⁾</i>	0.00	2.59	9.11	13.41	5.96	2.88	
Real Assets/Commodities ⁽⁷⁾	-4.55	-0.59	-8.19	-13.11	4.51		
<i>DJUBS TR Index</i>	-9.13	-8.72	-18.78	-22.88	1.01		
Police & Fire Mortgage Program⁽⁵⁾	0.35	1.37	3.26	4.25			
Cash Mgt. Fund⁽³⁾	0.00	0.05	0.15	0.17	0.33	1.30	2.00
<i>vs. US Treasury Bills (3 month)</i>	0.01	0.02	0.04	0.04	0.10	0.95	1.78
Total Pension Fund	-3.18	3.71	0.20	-0.11			
Total Pension Fund ex Police and Fire Mortgages	-3.23	3.79	0.19	-0.14	10.67	1.87	5.80
Total Fund Benchmark	-5.19	1.07	-3.88	-4.84	8.71	1.94	6.57

⁽¹⁾ Figures are unaudited and are subject to change

⁽²⁾ Common Fund B Blended Benchmark from 7/1/11 forward is a 50/50 blend of BC Gov/Credit Long and the BC Gov/Credit. Prior to 7/1/11 it was 100% BC Gov/Credit Long.

⁽³⁾ The cash aggregate comprises the seven plan cash accounts

⁽⁴⁾ Cambridge Associates & NCREIF (NPI) Benchmarks are only reported on a quarterly basis, non quarter-end months are reported as 0%

⁽⁵⁾ Police and Fire Mortgage Program are recorded on one month lag; May performance will be reflected in June

⁽⁶⁾ Common Fund B and Hedge Fund performance include the effect of transferring a number of bank loan funds from Common Fund E to Common Fund B in Fiscal Year 2009. Trailing Hedge Fund Performance including bank loans funds as of March 31, 2012 as calculated by Hedge Fund Consultant Cliffwater is: 1 Year: 0.29%, 3 Year: 15.01%; 5 Year 3.58%.

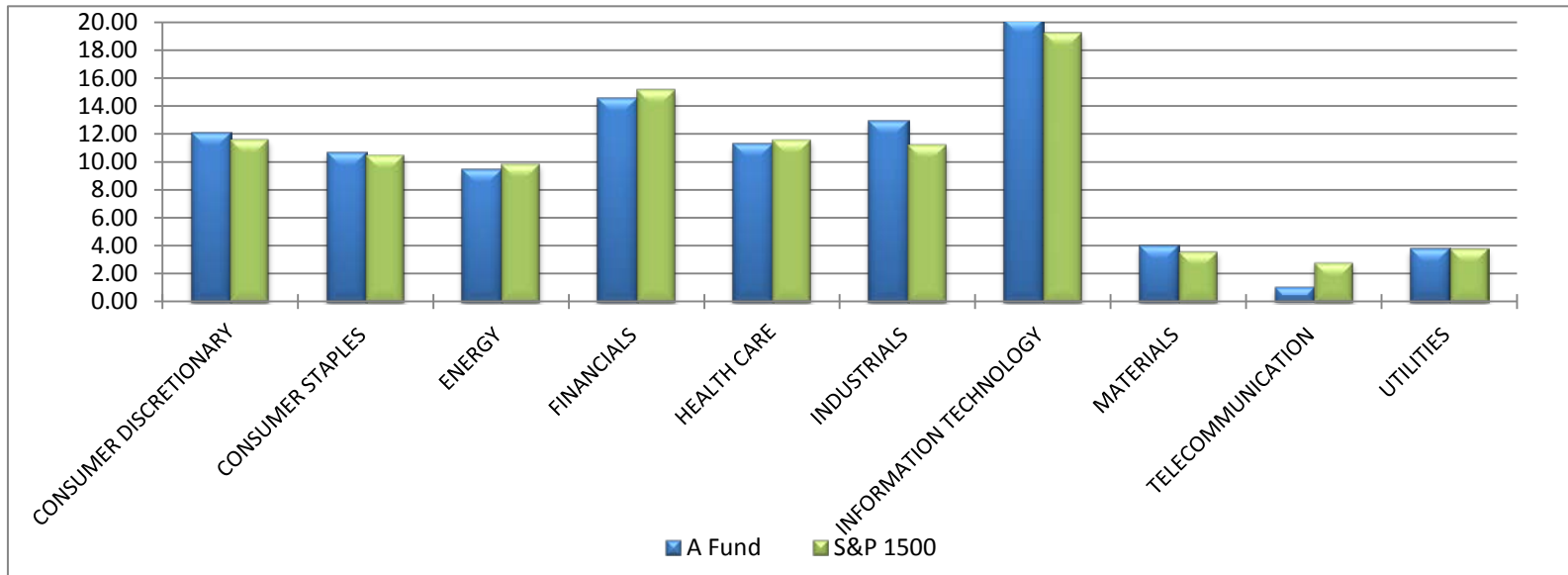
⁽⁷⁾ Performance based on most recent values available

New Jersey Division of Investment
 Domestic Equity (Common Fund A)
 5/31/12

Top Holdings

<i>Company</i>	<i>% of Portfolio</i>
APPLE INC	6.11
EXXON MOBIL CORP	2.63
GENERAL ELECTRIC CO	2.30
MICROSOFT CORP	2.03
WELLS FARGO & CO	1.58
MERCK & CO. INC	1.54
PFIZER INC	1.46
JPMORGAN & CHASE CO	1.41
PROCTOR & GAMBLE	1.36
PHILIP MORRIS INTERNATIONAL	1.29

Portfolio Sector Weightings



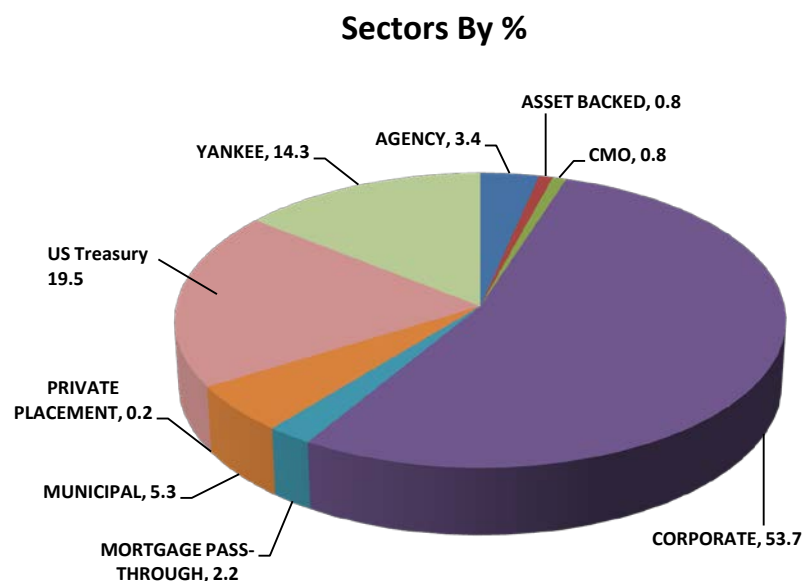
New Jersey Division of Investment
Investment Grade Portfolio (Common Fund B)
5/31/12

	Portfolio	Benchmark	Difference
Quality Rating	A-1	AA-3	N/A
Coupon	5.34	5.68	-0.34
Yield	4.21	4.43	-0.22
Duration	10.57	14.21	-3.64
OAS	163.05	140.88	22.17
Convexity	0.66	1.56	-0.90
Maturity	15.19	24.38	-9.19

	Issuer Name	Market Value [%]
US/T	US TREASURY N/B	4.44
US/T	STRIPS	4.04
AID	GOV'T OF ISRAEL	2.24
T	AT&T INC	1.99
FMCC	FREDDIE MAC	1.91
COP	CONOCO PHILIPS	1.75
M	PROVENCE OF MANITOBA	1.66
QHEL	HYDRO QUEBEC	1.63
VZ	VERIZON COMMUNICATIONS INC	1.52
BRCOL	PROVINCE OF BRITISH COLUMBIA	1.38

Maturities	Portfolio	Benchmark
0-5yr	5.68	0.75
5-10yr	32.51	1.09
10-15yr	16.49	10.77
15-20yr	17.69	15.05
20-25yr	10.28	16.60
25-30yr	16.66	52.91
>30yr	0.66	2.82
Unclassified	0.02	0.00

Ratings	Portfolio	Benchmark
Total	100.00	100.00
AAA	6.01	1.73
AA+ to AA	31.95	50.46
AA- to A	23.58	14.03
A- to BBB	30.79	29.41
BBB- to BB	3.52	3.93
Less than BB	0.76	0.42
Unclassified	3.28	0.01



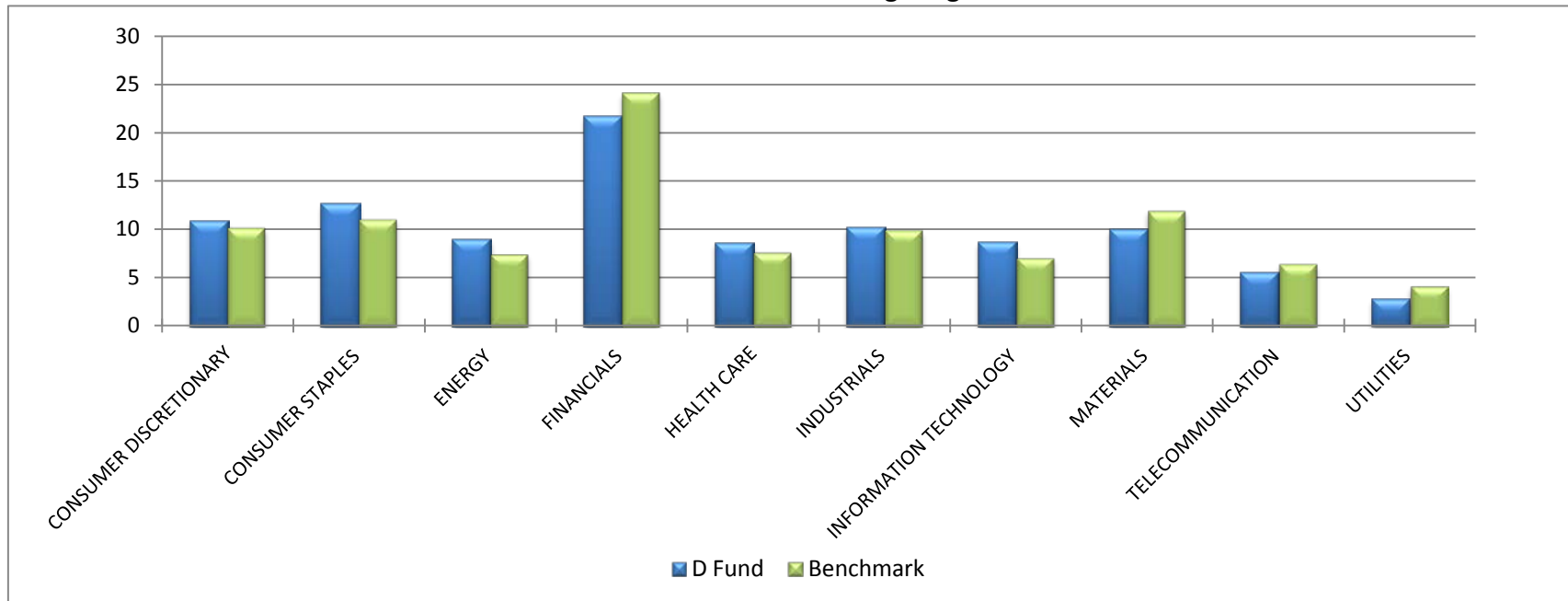
Benchmark: Barclays US Long Gov/Credit

**New Jersey Division of Investment
International Equity (Common Pension Fund D)
5/31/12**

Top Holdings

<i>Company</i>	<i>% of Portfolio</i>
ISHARES MSCI EAFE ETF	9.83
VANGUARD EMERGING MARKETS ETF	8.65
ISHARES MSCI EMERGING MARKETS ETF	3.51
GLAXOSMITHKLINE PLC	1.66
ISHARES S&P /TSX 60 ETF	1.33
ROCHE HOLDING AG GENUSSSCHEIN	1.08
HSBC HOLDING PLC	0.97
DIAGEO PLC	0.89
BP PLC	0.87
TORONTO DOMINION BANK	0.71

Portfolio Sector Weightings



**New Jersey Division of Investment
Common Fund D (International Equity)
05/31/2012
Exposure By Country**

	<u>Equity</u>	<u>% Equity</u>	<u>Custom International Index</u>	<u>Net Foreign Currency Hedge</u>	<u>Net Foreign Currency Exposure</u>		<u>Equity</u>	<u>% Equity</u>	<u>Custom International Index</u>	<u>Net Foreign Currency Hedge</u>	<u>Net Foreign Currency Exposure</u>
Developed Markets:						Emerging Markets:					
Developed - Euro						EM - Global	4.1	0.0%			4.1
Austria	37.9	0.3%	0.2%		37.9	EM - Europe/Middle East/Africa					
Belgium	101.5	0.8%	0.8%		101.5	Cyprus	0.0	0.0%			0.0
Finland	83.0	0.6%	0.5%		83.0	Czech Republic	8.3	0.1%	0.1%		8.3
France	659.8	5.1%	5.5%		659.8	Egypt	21.4	0.2%	0.1%		21.4
Germany	560.5	4.3%	5.3%		560.5	Hungary	21.8	0.2%	0.1%		21.8
Greece	5.7	0.0%	0.0%		5.7	Morocco	1.0	0.0%	0.0%		1.0
Ireland	8.8	0.1%	0.2%		8.8	Poland	41.1	0.3%	0.3%		41.1
Italy	114.4	0.9%	0.9%		114.4	Russia	215.9	1.7%	1.1%		215.9
Netherlands	205.6	1.6%	1.7%		205.6	South Africa	265.1	2.0%	1.8%		265.1
Portugal	59.3	0.5%	0.1%		59.3	Turkey	90.0	0.7%	0.3%		90.0
Spain	135.0	1.0%	1.7%		135.0	EM - Latam					
Euro Currency				-33.3	-33.3	Argentina	4.0	0.0%			4.0
Developed - Non-Euro						Brazil	493.9	3.8%	3.0%		493.9
Australia	562.1	4.3%	6.4%		562.1	Chile	37.0	0.3%	0.5%		37.0
Canada	1062.4	8.1%	8.8%		1062.4	Colombia	15.7	0.1%	0.3%		15.7
Denmark	122.7	0.9%	0.8%		122.7	Mexico	150.1	1.1%	1.2%		150.1
Hong Kong	299.3	2.3%	2.1%		299.3	Peru	18.6	0.1%	0.2%		18.6
Israel	41.4	0.3%	0.5%		41.4	EM - Asia ex Japan					
Japan	2300.2	17.6%	15.2%	-228.0	2072.2	China	581.8	4.5%	4.7%		581.8
New Zealand	1.6	0.0%	0.1%		1.6	India	175.5	1.3%	1.6%		175.5
Norway	96.1	0.7%	0.5%		96.1	Indonesia	143.9	1.1%	0.7%		143.9
Singapore	263.1	2.0%	1.3%		263.1	Korea	531.5	4.1%	3.9%		531.5
Sweden	323.3	2.5%	1.8%		323.3	Malaysia	93.6	0.7%	0.9%		93.6
Switzerland	817.8	6.3%	6.2%		817.8	Mongolia	1.1	0.0%			1.1
United Kingdom	1816.9	13.9%	14.9%		1816.9	Pakistan	7.6	0.1%			7.6
						Philippines	55.6	0.4%	0.2%		55.6
						Taiwan	312.4	2.4%	3.0%		312.4
						Thailand	92.5	0.7%	0.5%		92.5

**New Jersey Division of Investment
Cash Management Fund
5/31/2012**

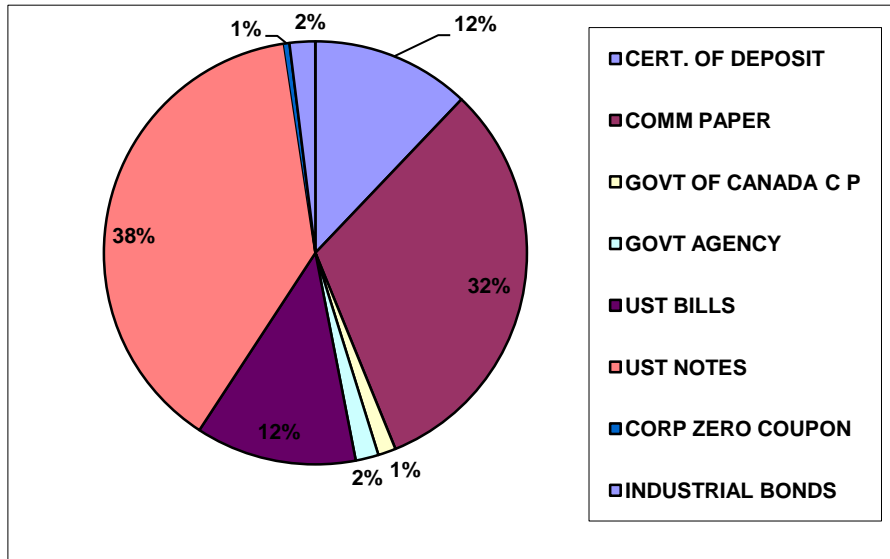
PARTICIPATION

	VALUE	PERCENTAGE
STATE	\$7,630	69.09%
NON-STATE	\$3,413	30.91%
TOTAL*	\$11,043	100.00%

Dollar amounts in millions

PORTFOLIO ANNUALIZED INTEREST RATES

	STATE	NON-STATE	AVG.DAYS
5/31/2012	0.14%	0.04%	70



	Percentage	May 31, 2012
CERT. OF DEPOSIT	12.12%	\$1,334,000,000
COMM PAPER	31.72%	\$3,492,816,000
GOVT OF CANADA C P	1.36%	\$150,000,000
GOVT AGENCY	1.75%	\$192,965,000
UST BILLS	12.27%	\$1,351,443,000
UST NOTES	38.38%	\$4,226,000,000
CORP ZERO COUPON	0.44%	\$48,000,000
INDUSTRIAL BONDS	1.96%	\$215,310,000
TOTAL**	100.00%	\$11,010,534,000

Total US Treas/Agency 52.41%

*Total is at market.

**Total is at par.

COMMON PENSION FUND B
New Jersey Division of Investment

Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations

CUSIP NUMBER	Security Long Name	5/1/12 through 5/31/12	Shares/Par Value	Base Net Amount
021441AD2	ALTERA CORP SR UNSECURED 05/17 1.75		5,000,000.000	4,992,350.00
031162BL3	AMGEN INC SR UNSECURED 11/16 2.5		5,000,000.000	5,141,094.44
22303QAN0	COVIDIEN INTL FINANCE SA COMPANY GUAR 06/22 3.2		30,000,000.000	29,907,600.00
25459HBG9	DIRECTV HOLDINGS/FING COMPANY GUAR 03/42 5.15		45,000,000.000	45,303,137.50
25470DAF6	DISCOVERY COMMUNICATIONS INC 05/22 3.3		5,000,000.000	4,958,350.00
25470DAG4	DISCOVERY COMMUNICATIONS 05/42 4.95		5,000,000.000	4,961,400.00
277432AM2	EASTMAN CHEMICAL CO SR UNSECURED 06/17 2.4		15,000,000.000	14,949,600.00
36962G3U6	GENERAL ELEC CAP CORP SR UNSECURED 05/18 5.625		15,000,000.000	17,392,818.75
377373AD7	GLAXOSMITHKLINE CAPITAL COMPANY GUAR 05/22 2.85		25,000,000.000	24,830,000.00
448814EJ8	HYDRO QUEBEC LOCAL GOVT G 07/24 8.05		6,000,000.000	8,976,741.67
452227FT3	ILLINOIS ST SALES TAX REVENUE ILSGEN 06/36 FIXED 4.08		15,000,000.000	15,000,000.00
459200HE4	IBM CORP SR UNSECURED 05/19 1.875		30,000,000.000	29,955,000.00
50076QAA4	KRAFT FOODS GROUP INC COMPANY GUAR 144A 06/17 2.25		10,000,000.000	9,981,700.00
50076QAH9	KRAFT FOODS GROUP INC COMPANY GUAR 144A 06/15 1.625		10,000,000.000	9,974,100.00
563469TV7	MANITOBA (PROVINCE OF) SR UNSECURED 05/19 1.75		18,000,000.000	17,980,020.00
655844BH0	NORFOLK SOUTHERN CORP SR UNSECURED 10/41 4.837		5,000,000.000	5,045,763.89
669827DJ3	NOVA SCOTIA PROVINCE DEBENTURES 03/20 9.25		4,000,000.000	6,068,411.11
748148QR7	PROVINCE OF QUEBEC UNSECURED 09/29 7.5		11,000,000.000	17,174,151.67
803854EZ7	PROVINCE OF SASKATCHEWAN UNSECURED 02/21 9.125		19,000,000.000	29,154,043.33
803854FA1	PROVINCE OF SASKATCHEWAN DEBENTURES 07/22 8.5		27,000,000.000	41,987,580.00
913017BY4	UNITED TECHNOLOGIES CORP 06/15 1.2		5,000,000.000	4,997,200.00
92344GAM8	VERIZON GLOBAL FUNDING SR UNSECURED 12/30 7.75		25,000,000.000	35,811,520.83

HIGH YIELD**New Jersey Division of Investment****Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations**

CUSIP NUMBER	Security Long Name	5/1/12 through 5/31/12	Shares/Par Value	Base Net Amount
001546AM2	AK STEEL CORP COMPANY GUAR 04/22 8.375		200,000.000	191,210.42
00289RAA0	ABENGOA FINANCE SAU COMPANY GUAR 144A 11/17 8.875		200,000.000	182,219.86
00430XAD9	ACCELLENT INC SR SECURED 02/17 8.375		625,000.000	638,321.61
02005N605	ALLY FINANCIAL INC PREFERRED STOCK 7.		250.000	217,875.00
02005NAD2	ALLY FINANCIAL INC COMPANY GUAR 12/17 6.25		1,000,000.000	1,061,250.00
030096AG6	AMERICAN STORES COMPANY SR UNSECURED 05/17 7.9		575,000.000	554,210.56
03077JAB6	AMERIGAS FINANCE LLC/COR COMPANY GUAR 05/22 7.		500,000.000	488,534.72
03754HAA2	APERAM SR UNSECURED 144A 04/18 7.75		175,000.000	161,107.92
04523XAB3	ASPECT SOFTWARE INC SECURED 05/17 10.625		475,000.000	510,552.44
053499AG4	AVAYA INC SR SECURED 144A 04/19 7.		300,000.000	280,382.64
055381AS6	BE AEROSPACE INC SR UNSECURED 04/22 5.25		500,000.000	514,000.00
060505DR2	BANK OF AMERICA CORP JR SUBORDINA 12/49 VAR		700,000.000	731,888.89
088611AA6	BI LO LLC/BI LO FIN CORP SR SECURED 144A 02/19 9.25		900,000.000	978,943.61
090613AD2	BIOMET INC COMPANY GUAR 10/17 10.375		350,000.000	379,847.22
12429WAB3	BWAY PARENT COMPANY INC SR UNSECURED 11/15 10.125		19,674.000	19,674.00
12543DAF7	CHS/COMMUNITY HEALTH SYS COMPANY GUAR 07/15 8.875		350,000.000	370,923.44
12543DAL4	CHS/COMMUNITY HEALTH SYS COMPANY GUAR 11/19 8.		425,000.000	437,059.71
125581GA0	CIT GROUP INC COMPANY GUAR 144A 05/17 7.		131,779.580	133,811.18
125581GL6	CIT GROUP INC SR UNSECURED 03/18 5.25		2,000,000.000	1,981,260.42
125581GM4	CIT GROUP INC SR UNSECURED 05/17 5.		675,000.000	675,000.00
125581GN2	CIT GROUP INC SR UNSECURED 05/20 5.375		550,000.000	536,254.17
12562TAA9	CKE HOLDINGS SENIOR NOTES 144A 03/16 10.5		175,000.000	190,093.75
12612DAG1	CNG HOLDINGS INC SR SECURED 144A 05/20 9.375		825,000.000	825,000.00
12686CAY5	CABLEVISION SYSTEMS CORP SR UNSECURED 09/17 8.625		450,000.000	498,544.69
12768RAA5	CAESARS ENTERTAINMENT OP SECURED 04/18 12.75		400,000.000	322,666.67
14150BAC8	CATALENT PHARMA SOLUTION COMPANY GUAR 04/15 VAR		1,000,000.000	1,038,388.89
142812AB2	CARLSON WAGONLIT BV SR SECURED 144A 06/19 6.875		250,000.000	250,000.00
14574XAA2	CARROLS RESTAURANT GROUP SECURED 144A 05/18 11.25		300,000.000	300,750.00
148867AA2	CATALINA MARKETING CORP COMPANY GUAR 144A 10/15 10.5		200,000.000	196,215.00
153527AG1	CENTRAL GARDEN + PET CO COMPANY GUAR 03/18 8.25		200,000.000	199,843.67
165167BU0	CHESAPEAKE ENERGY CORP COMPANY GUAR 11/20 6.875		115,000.000	105,268.92
165167CD7	CHESAPEAKE ENERGY CORP COMPANY GUAR 02/15 9.5		425,000.000	460,240.62
165167CF2	CHESAPEAKE ENERGY CORP COMPANY GUAR 08/20 6.625		500,000.000	466,425.35
17004RAA8	KINETICS CONCEPT/KCI USA COMPANY GUAR 144A 11/18 10.5		75,000.000	76,968.75
17121EAD9	CHRYSLER GP/CG CO ISSUER SECURED 06/21 8.25		125,000.000	129,625.00
18451QAF5	CLEAR CHANNEL WORLDWIDE COMPANY GUAR 144A 03/20 7.62		175,000.000	170,154.95
204780AC4	COMPUCOM SYSTEMS INC SR SUB NOTES 144A 10/15 12.5		150,000.000	160,811.25
20903WAA3	CONSOLIDATEC COMM FIN CO COMPANY GUAR 144A 06/20 10.8		725,000.000	726,783.75
212015AG6	CONTINENTAL RESOURCES COMPANY GUAR 144A 09/22 5.		600,000.000	604,916.67
22764LAC7	CROSSTEX ENERGY LP/CROSS COMPANY GUAR 144A 06/22 7.12		175,000.000	175,000.00
25380WAA4	DIGICEL GROUP LTD SR UNSECURED 144A 01/15 8.875		300,000.000	311,661.46
25380WAB2	DIGICEL GROUP LTD SR UNSECURED 144A 01/15 9.125		350,000.000	364,399.83
254709AF5	DISCOVER FINANCIAL SVS NOTES 144A 04/22 5.2		0.000	46,200.00
25470XAF2	DISH DBS CORP COMPANY GUAR 144A 07/17 4.625		775,000.000	775,000.00

HIGH YIELD
New Jersey Division of Investment
Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
5/1/12 through 5/31/12

284138AK0	ELAN FIN PLC/ELAN FIN CP COMPANY GUAR 10/16 8.75	500,000.000	552,673.61
29264FAG1	ENDO HEALTH SOLUTIONS IN COMPANY GUAR 07/19 7.	192,000.000	210,138.67
29264FAJ5	ENDO HEALTH SOLUTIONS IN COMPANY GUAR 01/22 7.25	750,000.000	823,317.71
29276KAQ4	ENERGY XXI GULF COAST IN COMPANY GUAR 06/19 7.75	250,000.000	262,680.21
29977HAA8	EVEREST ACQ LLC/FINANCE SR UNSECURED 144A 05/20 9.375	575,000.000	600,384.12
30040QAA9	EVERTEC LLC/EVERTEC FIN COMPANY GUAR 144A 10/18 11.	450,000.000	477,450.00
30251GAH0	FMG RESOURCES AUG 2006 COMPANY GUAR 144A 11/19 8.25	200,000.000	209,463.75
30251GAK3	FMG RESOURCES AUG 2006 SR UNSECURED 144A 04/17 6.	350,000.000	341,950.00
30251GAN7	FMG RESOURCES AUG 2006 SR UNSECURED 144A 04/22 6.875	125,000.000	124,171.01
319963BB9	FIRST DATA CORPORATION COMPANY GUAR 01/21 12.625	1,000,000.000	1,018,511.63
345143AC5	FORBES ENERGY SERVICES COMPANY GUAR 06/19 9.	280,000.000	278,740.00
345397WC3	FORD MOTOR CREDIT CO LLC SR UNSECURED 05/15 2.75	900,000.000	897,881.94
35906AAL2	FRONTIER COMMUNICATIONS SR UNSECURED 07/21 9.25	775,000.000	793,174.48
37244DAC3	GENON ENERGY INC SR UNSECURED 10/18 9.5	500,000.000	480,277.78
37952TAA4	GLOBAL BRASS AND COPPER SR SECURED 144A 06/19 9.5	800,000.000	803,437.50
38211PAA7	GOOD SAM ENTERPRISES LLC SR SECURED 12/16 11.5	225,000.000	245,900.01
40412CAB7	HCA HOLDINGS INC SR UNSECURED 05/21 7.75	500,000.000	519,847.22
40415RAE5	HD SUPPLY INC SR SECURED 144A 04/19 8.125	250,000.000	265,781.25
41135QAA2	HAPAG LLOYD AG COMPANY GUAR 144A 10/17 9.75	200,000.000	187,977.50
44044KAG6	HORIZON LINES INC SR SECURED 04/17 6.	15,636.000	15,636.00
45031TAR5	ITC DELTACOM INC SR SECURED 04/16 10.5	600,000.000	647,895.00
457983AC8	INMET MINING CORP SENIOR NOTES 144A 06/20 8.75	1,025,000.000	1,010,573.28
46263YAF7	IPAYMENT HOLDINGS INC SR UNSECURED 11/18 15.	14,306.000	14,306.00
497125AA2	KINOVE GERMAN BONDCO GMB SR SECURED 144A 06/18 9.625	500,000.000	523,988.89
50015QAA8	KODIAK OIL + GAS CORP COMPANY GUAR 144A 12/19 8.125	175,000.000	181,562.50
527298AU7	LEVEL 3 FINANCING INC COMPANY GUAR 07/19 8.125	1,150,000.000	1,171,102.57
52989LAF6	LIBBEY GLASS INC COMPANY GUAR 144A 05/20 6.875	125,000.000	125,000.00
536022AC0	LINN ENERGY LLC/FIN CORP COMPANY GUAR 04/20 8.625	250,000.000	268,370.31
536022AF3	LINN ENERGY LLC/FIN CORP COMPANY GUAR 02/21 7.75	25,000.000	26,776.56
546347AG0	LOUISIANA PACIFIC CORP SR UNSECURED 144A 06/20 7.5	1,450,000.000	1,470,833.33
552081AH4	LYONDELLBASELL IND NV COMPANY GUAR 144A 04/24 5.75	1,000,000.000	1,036,444.44
55303QAC4	MGM RESORTS INTL COMPANY GUAR 11/16 10.	75,000.000	82,708.33
55973BAA0	MAGNUM HUNTER RESOURCES COMPANY GUAR 144A 05/20 9.7	1,275,000.000	1,255,869.42
56808RAB2	MARINA DISTRICT FINANCE SR SECURED 10/15 9.5	100,000.000	95,911.11
57161AAC6	MARQUETTE TRANS CO/FINAN SECURED 01/17 10.875	500,000.000	547,235.42
582848AA5	MEAD PROD/ACCO BRANDS COMPANY GUAR 144A 04/20 6.75	75,000.000	75,014.06
591324AJ7	METALS USA INC SR SECURED 12/15 11.125	600,000.000	655,632.50
591709AL4	METROPCS WIRELESS INC COMPANY GUAR 11/20 6.625	220,000.000	216,392.92
59870XAA8	MCRON FINANCE SUB LLC/MC SR SECURED 144A 05/19 8.375	400,000.000	406,326.39
599908AG5	MILLAR WESTERN FOREST SR UNSECURED 04/21 8.5	225,000.000	226,381.25
62912XAD6	NGPL PIPECO LLC SR SECURED 144A 06/19 9.625	750,000.000	750,000.00
629377BS0	NRG ENERGY INC COMPANY GUAR 05/21 7.875	255,000.000	262,100.16
640096AD5	NEFF RENTAL LLC/NEFF FIN SECURED 144A 05/16 9.625	225,000.000	225,646.56
651715AD6	NEWPAGE CORP SECURED 05/49 10.	800,000.000	800,000.00
65332VBH5	NEXTEL COMMUNICATIONS COMPANY GUAR 10/13 6.875	750,000.000	755,846.35

HIGH YIELD
New Jersey Division of Investment
Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
5/1/12 through 5/31/12

654902AB1	NOKIA CORP SR UNSECURED 05/19 5.375	250,000.000	202,761.29
654902AC9	NOKIA CORP SR UNSECURED 05/39 6.625	300,000.000	230,581.25
665531AA7	NORTHERN OIL AND GAS INC COMPANY GUAR 144A 06/20 8.	400,000.000	400,000.00
67000XAL0	NOVELIS INC COMPANY GUAR 12/17 8.375	175,000.000	192,654.95
69138WAA7	OXEA FINANCE/CY SCA SR SECURED 144A 07/17 9.5	175,000.000	192,690.56
695459AF4	PAETEC HOLDING CORP COMPANY GUAR 12/18 9.875	350,000.000	402,527.95
70788TAA5	PENN VIRGINIA RESOURCE COMPANY GUAR 144A 06/20 8.375	740,000.000	746,375.00
72347QAC7	PINNACLE FOODS FINANCE L COMPANY GUAR 04/15 9.25	75,000.000	77,951.56
74308TAB6	PRODUCTION RES GROUP SR UNSECURED 05/19 8.875	300,000.000	312,203.13
74959HAA6	REYNOLDS GRP ISS/REYNOLD SR SECURED 144A 08/19 7.875	550,000.000	596,488.75
75040PAP3	RADIO ONE INC COMPANY GUAR 05/16 15.	19,946.000	19,946.00
75605EBC3	REALOGY CORP COMPANY GUAR 04/17 11.5	225,000.000	211,196.88
76116AAA6	RESOLUTE ENERGY CORP COMPANY GUAR 144A 05/20 8.5	345,000.000	350,026.46
767754CE2	RITE AID CORP COMPANY GUAR 144A 03/20 9.25	470,000.000	485,294.58
76882AAA8	RIVERS PITTSBURGH LP/FIN SR SECURED 144A 06/19 9.5	925,000.000	925,000.00
776361AC1	ROOFING SUPPLY/FINANCE COMPANY GUAR 144A 06/20 10.	1,975,000.000	1,980,694.45
78375PAK3	RYERSON INC SR SECURED 11/14 VAR	700,000.000	680,061.37
78571CAA6	SABRE INC SR SECURED 144A 05/19 8.5	200,000.000	200,000.00
79546VAJ5	SALLY HOLDINGS/SALLY CAP COMPANY GUAR 06/22 5.75	650,000.000	650,000.00
81619QAF2	SELECT MEDICAL HOLDINGS SR UNSECURED 09/15 VAR	350,000.000	341,971.42
82088KAB4	SHEA HOMES LP/FNDG CP SR SECURED 05/19 8.625	675,000.000	649,513.05
848239AA7	SPENCER SPIRIT HLDG/GIFT SR SECURED 144A 05/17 11.	75,000.000	78,550.00
852060AT9	SPRINT CAPITAL CORP COMPANY GUAR 03/32 8.75	750,000.000	648,385.42
852061AF7	SPRINT NEXTEL CORP SR UNSECURED 08/17 8.375	500,000.000	489,131.94
85749P9B9	STATE STR INSTL LIQUID RESVS	56,268,417.660	56,268,417.66
861642AK2	STONE ENERGY CORP COMPANY GUAR 02/17 8.625	200,000.000	211,502.50
87910PAM2	TEKNI PLEX INC SR SECURED 144A 06/19 9.75	1,125,000.000	1,111,005.00
884768AE2	THOMPSON CREEK METALS CO COMPANY GUAR 05/19 12.5	725,000.000	725,000.00
88514TAA8	TRUVEN HEALTH ANALYTICS SR UNSECURED 144A 06/20 10.625	3,400,000.000	3,377,730.00
89078WAB5	TOPS HLDG CORP/TOPS MKTS SR SECURED 10/15 10.125	1,000,000.000	1,077,625.00
89236LAB8	TOYS R US PROPERTY CO I COMPANY GUAR 07/17 10.75	225,000.000	254,502.08
89236MAB6	TOYS R US PROPERTY CO II SR SECURED 12/17 8.5	100,000.000	103,250.00
913364AA3	UNITYMEDIA HESSEN / NRW SR SECURED 144A 03/19 7.5	500,000.000	504,687.50
92203PAE6	VANGUARD HLT HDG LLC/INC COMPANY GUAR 02/18 8.	400,000.000	409,133.33
92240MAP3	VECTOR GROUP LTD SR SECURED 08/15 11.	450,000.000	481,668.75
97314XAE4	WIND ACQUISITION FIN SA SECURED 144A 07/17 11.75	75,000.000	71,619.79
97381WAX2	WINDSTREAM CORP COMPANY GUAR 06/22 7.5	500,000.000	511,562.50
983130AS4	WYNN LAS VEGAS LLC/CORP 1ST MORTGAGE 144A 03/22 5.375	250,000.000	251,064.24
989194AB1	ZAYO GROUP LLC/ZAYO CAP SR SECURED 03/17 10.25	450,000.000	512,412.50

New Jersey Division of Investment

OTHER FUNDS

Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
5/1/12 through 5/31/12

PURCHASES: CASH MANAGEMENT FUND

<u>Cusip</u>	<u>Company Name</u>	<u>Par Value</u>	<u>\$ Amount Purchased</u>
38146FAA	GOLDMAN SACHS SR NOTES TLGP	30,000,000.00	30,036,120.00
377372AC	GLAXOSMITHLINE CAP INC SR NOTES	25,000,000.00	26,117,628.53

State Investment Council
 Regulation Violations and Other Reportable Matters
 May 31, 2012

Newly Reported Violations			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
6/12/2012	PL2007, c. 250 Investments in Iran	Common Pension Fund D purchased Sampo OYJ Class A stock which is a restricted security under the State's statute governing investments in Iran due to an incorrect ticker being reflected in the trade order management system.	6/18/2012

Status of Outstanding Violations Previously Reported			
Date of Violation	Regulation Violated	Description of Violation	Date Corrected
4/12/2012	PL200, c. 250 (Investments in Iran) and PL2005, c. 162 (Investments in Sudan)	On April 12, 2012 Schneider Electric, Japan Tobacco and Hyundai Heavy Industries were added to the restricted security lists under the State's statutes governing investments in Sudan and Iran. These securities were held by Common Pension Fund D on that date.	Common Pension Fund D sold Hyundai Heavy Industries on 4/19/12 and 4/23/12.

Other Reportable Matters	
5/14/2012	Glencore International, incorporated in Jersey, will be classified as a International developed market company based upon our review of the various factors as set forth in the State Investment Council Regulations.

New Jersey Division of Investment

Alternative Investments as of May 31, 2012

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio Provided From: The PrivateEdge Group

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	=(B+C)	=(B+C)/A			
SIC	Presentation Date	Inception Date	Amount Committed	Unfunded Commitment	Current Market Value ³	Total Distributed ²	Total Value	Total Value Multiple		
Private Equity										
Co-Investments			700,000,000	284,621,490	415,166,921	305,041,751	1,020,468	306,062,219	1.08	
	NB/NJ Custom Investment Fund II	Jan-12	Apr-12	200,000,000	5,792,080	194,207,920	5,792,080	0	5,792,080	1.00
	SONJ Private Opportunities Fund II, L.P.	Nov-07	Nov-07	400,000,000	182,170,200	217,618,211	204,287,120	770,552	205,057,672	1.13
	SONJ Private Opportunities Fund, L.P.	Oct-05	Sep-06	100,000,000	96,659,210	3,340,790	94,962,551	249,916	95,212,467	0.99
Distressed Debt			1,077,807,307	760,988,257	390,742,283	419,102,867	513,945,761	933,048,629	1.23	
	Avenue Asia Special Situations Fund IV	Jul-06	Aug-06	30,000,000	26,283,722	0	17,046,894	11,383,564	28,430,458	1.08
	Avenue Special Situations Fund V, LP	Apr-07	May-07	200,000,000	200,000,000	0	15,564,302	249,293,643	264,857,945	1.32
	Avenue Special Situations IV	Oct-05	Nov-05	20,000,000	20,000,000	0	1,035,835	26,839,556	27,875,391	1.39
	Centerbridge Capital Partners II, L.P.	Mar-11	May-11	100,000,000	30,570,594	69,420,573	28,953,990	0	28,953,990	0.95
	Centerbridge Capital Partners, L.P.	Jun-06	Jun-06	80,000,000	121,554,052	7,221,590	73,129,928	102,956,082	176,086,010	1.45
	HIG Bayside Debt & LBO II	May-08	May-08	100,000,000	45,865,549	54,134,451	44,504,725	9,834,894	54,339,619	1.18
	Knight/TPG NPL - R, L.P.	Dec-11	Mar-12	100,000,000	2,033,334	97,966,666	2,291,075	0	2,291,075	1.13
	KPS Special Situations Fund III, LP	Apr-07	May-07	25,000,000	18,127,179	14,959,263	14,719,510	8,849,845	23,569,355	1.30
	MatlinPatterson Global Opps. Ptnrs. III	Apr-07	Jun-07	100,000,000	92,699,898	8,756,657	51,151,243	46,092,953	97,244,197	1.05
	MHR Institutional Partners III, L.P.	Jun-06	May-07	75,000,000	66,000,000	25,394,476	58,424,089	21,948,586	80,372,675	1.22
	TPG Financial Partners, L.P.	May-08	May-08	47,807,307	35,285,615	12,994,045	15,507,566	17,277,239	32,784,805	0.93
	TPG Opportunities Partners II, L.P.	Jul-11	Mar-12	100,000,000	19,149,576	80,850,424	18,461,283	0	18,461,283	0.96
	WLR Recovery Fund IV, LP	Oct-07	Oct-07	100,000,000	83,418,738	19,044,138	78,312,427	19,469,399	97,781,826	1.17
Domestic Midmarket Buyout			2,250,000,000	1,467,282,901	939,535,528	1,385,581,610	477,343,409	1,862,925,019	1.27	
	American Industrial Partners Capital Fund V	Dec-11	Dec-11	50,000,000	3,101,129	46,898,871	2,585,526	0	2,585,526	0.83
	Court Square Capital Partners II, L.P.	Mar-07	May-07	100,000,000	88,901,612	12,541,793	105,630,391	8,570,794	114,201,185	1.28
	InterMedia Partners VII, L.P.	Nov-05	Dec-05	75,000,000	89,595,745	4,621,739	91,435,478	19,863,672	111,299,150	1.24
	JLL Partners Fund V, L.P.	Nov-05	Dec-05	50,000,000	49,062,529	5,261,749	37,745,856	25,644,307	63,390,163	1.29
	JLL PARTNERS FUND VI, LP	May-08	Jun-08	150,000,000	106,779,954	87,766,153	47,440,841	90,668,516	138,109,357	1.29
	Lindsay Goldberg III, L.P.	Jul-08	Jul-08	200,000,000	77,002,195	123,818,580	71,436,617	11,172,478	82,609,095	1.07
	Lindsay, Goldberg & Bessemer II, L.P.	May-06	Jul-06	100,000,000	89,201,101	10,798,899	101,663,024	21,211,565	122,874,589	1.38
	New Mountain Partners III, L.P.	May-07	May-07	100,000,000	77,314,597	37,614,787	59,726,585	25,559,081	85,285,666	1.10
	Oak Hill Capital Partners II, L.P.	Jun-05	Jul-05	75,000,000	81,951,570	1,750,356	67,887,136	58,938,994	126,826,129	1.55
	Oak Hill Capital Partners III, L.P.	Sep-07	Oct-07	250,000,000	226,114,084	66,297,246	193,706,935	43,123,389	236,830,324	1.05
	Onex Partners II, LP	Jul-06	Aug-06	100,000,000	88,595,222	11,404,778	71,008,261	69,901,762	140,910,023	1.59
	Onex Partners III, LP	Nov-08	Dec-08	100,000,000	55,416,480	53,296,086	43,277,584	9,727,538	53,005,122	0.96
	Quadrangle Capital Partners II	Jun-05	Aug-05	50,000,000	43,796,716	5,956,561	40,097,060	17,503,704	57,600,764	1.32
	Sterling Capital Partners IV, L.P.	Sep-11	Apr-12	100,000,000	6,505,687	93,494,313	5,013,712	0	5,013,712	0.77
	Tenex Capital Partners, L.P.	Nov-10	Jan-11	50,000,000	10,516,320	42,816,188	4,860,438	3,340,782	8,201,220	0.78
	The Resolute Fund II, L.P.	Dec-07	Dec-07	100,000,000	62,182,420	39,813,625	59,049,314	7,895,018	66,944,332	1.08
	TPG [STAR], LP	Feb-07	Mar-07	100,000,000	89,351,489	16,163,026	111,211,832	12,694,691	123,906,523	1.39
	TPG Growth II, L.P.	Mar-12	TBD	100,000,000	0	100,000,000	0	0	0	0.00
	Vista Equity Partners Fund III, L.P.	May-07	Jul-07	100,000,000	89,260,216	11,854,613	138,605,090	47,968,480	186,573,570	2.09
	Vista Equity Partners Fund IV, L.P.	Jul-11	Oct-11	200,000,000	74,546,618	125,453,382	69,592,976	3,558,639	73,151,615	0.98
	Welsh, Carson, Anderson & Stowe XI, L.P.	Sep-08	Oct-08	100,000,000	58,087,217	41,912,783	63,606,955	0	63,606,955	1.10

New Jersey Division of Investment

Alternative Investments as of May 31, 2012

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		A		B		C	=(B+C)	=(B+C)/A
	Presentation Date	Inception Date	Amount Commitment	Unfunded Contributed ¹	Current Market Commitment	Value ³	Total Distributed ²	Total Value	Total Value Multiple
Emerging Managers			400,000,000	278,916,130	161,313,980	223,276,786	71,527,157	294,803,943	1.06
CS/NJDI Emerging Opp	Jan-07	Apr-07	200,000,000	163,381,142	76,848,968	113,691,540	66,300,733	179,992,273	1.10
Fairview Capstone Partners II, LP	Jun-08	Sep-08	100,000,000	49,599,287	50,400,713	44,720,028	1,441,766	46,161,794	0.93
Fairview Capstone Partners, LP	Jan-07	May-07	100,000,000	65,935,701	34,064,299	64,865,217	3,784,658	68,649,875	1.04
International			1,420,383,178	943,026,080	499,398,960	750,374,106	219,166,083	969,540,189	1.03
Anacap Credit Opportunities II, LP	Oct-11	Dec-11	79,662,623	8,578,243	72,861,583	8,316,728	108,777	8,425,505	0.98
Anacap Financial Partners II	Mar-08	May-08	139,466,753	70,956,947	86,601,098	61,719,515	23,493,028	85,212,543	1.20
GS Private Equity Partners (NJ)	Aug-05	Feb-06	200,000,000	180,642,720	23,121,417	123,650,247	42,092,467	165,742,714	0.92
GS Private Equity Partners (NJ) II	Mar-07	Jul-07	201,253,802	138,102,193	69,350,420	121,983,087	6,358,972	128,342,060	0.93
New Jersey Asia Investors II, L.P.	May-11	Jul-11	100,000,000	12,310,066	88,138,627	8,484,056	2,427,088	10,911,144	0.89
New Jersey Asia Investors, L.P.	Nov-07	Jan-08	100,000,000	69,461,471	37,894,242	63,614,052	18,862,664	82,476,716	1.19
NJHL European BO Investment II Series B	Nov-06	Apr-07	200,000,000	119,360,104	43,850,676	109,767,740	19,146,637	128,914,378	1.08
NJHL European Buyout Investment Series A	Aug-05	Feb-06	200,000,000	173,636,143	28,538,736	121,108,421	44,744,538	165,852,958	0.96
NJHL European Buyout Investment Series C	Mar-08	Mar-08	200,000,000	169,978,193	49,042,162	131,730,260	61,931,912	193,662,172	1.14
Large Buyout			1,693,250,000	1,494,361,191	502,079,016	1,127,771,599	503,517,234	1,631,288,833	1.09
Apollo Investment Fund VI, L.P.	Jul-05	Nov-05	50,000,000	128,844,022	10,547,441	53,283,379	77,043,864	130,327,243	1.01
Blackstone Capital Partners V, L.P.	Jul-05	Oct-05	100,000,000	96,626,027	0	87,489,371	11,339,102	98,828,473	1.02
Blackstone Capital Partners VI, L.P.	Dec-11	Mar-12	50,000,000	159,421	49,840,579	206,529	0	206,529	1.30
Hellman & Friedman Capital Partners VI	Dec-06	Apr-07	100,000,000	94,726,152	5,108,700	77,759,482	33,018,948	110,778,430	1.17
Silver Lake Partners III, LP	Jan-07	Jan-07	100,000,000	76,449,763	33,579,814	59,158,251	50,986,089	110,144,340	1.44
TPG Partners V, L.P.	Mar-06	Sep-06	187,500,000	252,228,949	26,484,264	113,472,216	81,234,845	194,707,062	0.77
TPG Partners VI, L.P.	May-08	May-08	180,000,000	222,843,858	65,118,218	100,573,518	79,666,309	180,239,826	0.81
Warburg Pincus Private Equity IX, LP	Jun-05	Aug-05	200,000,000	200,000,000	0	211,244,490	107,773,262	319,017,752	1.60
Warburg Pincus Private Equity VIII	Jun-06	Jun-06	25,750,000	26,883,000	0	24,530,868	34,823,821	59,354,689	2.21
Warburg Pincus Private Equity X, LP	Sep-07	Oct-07	400,000,000	383,600,000	23,400,000	388,053,495	27,630,995	415,684,490	1.08
Warburg Pincus Private Equity XI, LP	Mar-12	May-12	300,000,000	12,000,000	288,000,000	12,000,000	0	12,000,000	1.00
Mezzanine Debt			610,000,000	429,026,141	238,696,986	289,192,885	234,932,670	524,125,555	1.22
Audax Mezzanine Partners II	Sep-06	Nov-06	50,000,000	51,485,585	4,330,605	23,748,785	39,805,857	63,554,642	1.23
Blackstone Mezzanine Partners II, LP	Apr-06	Apr-06	45,000,000	40,017,311	7,804,388	25,589,970	29,944,482	55,534,452	1.39
Carlyle Mezzanine Partners II, L.P.	Dec-07	Dec-07	75,000,000	68,021,094	23,228,815	42,821,614	33,482,741	76,304,355	1.12
Gleacher Mezzanine Fund II, LP	Aug-06	Nov-06	40,000,000	30,639,699	9,385,351	22,609,042	11,618,623	34,227,664	1.12
GSO Capital Opportunities Fund II, LP	Jun-11	Nov-11	150,000,000	27,164,590	122,835,410	29,974,305	313,089	30,287,394	1.11
GSO Capital Opportunities Fund, LP	May-08	Jul-08	100,000,000	112,758,546	6,713,779	86,640,796	63,613,232	150,254,028	1.33
Newstone Capital Partners II, L.P.	Mar-11	May-11	100,000,000	37,728,055	62,271,945	33,043,861	7,531,432	40,575,293	1.08
Newstone Capital Partners, L.P.	Dec-06	Feb-07	50,000,000	61,211,262	2,126,693	24,764,512	48,623,214	73,387,726	1.20
Secondaries			274,687,010	242,397,524	46,893,483	193,767,273	91,658,725	285,425,999	1.18
Lexington Capital Partners VI-A	May-06	Jun-06	50,000,000	49,921,674	173,464	33,060,273	23,221,873	56,282,146	1.13
NB Sec Opps Offshore Fund II LP	Jul-08	Jul-08	100,000,000	76,855,605	27,454,077	69,530,299	31,764,889	101,295,188	1.32
Partners Group Secondary 2006 LP	May-06	Sep-06	53,060,161	51,456,167	5,552,265	27,062,283	26,494,303	53,556,586	1.04
Partners Group Secondary 2008, L.P.	Sep-08	Sep-08	71,626,849	64,164,079	13,713,678	64,114,419	10,177,660	74,292,079	1.16

New Jersey Division of Investment

Alternative Investments as of May 31, 2012

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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

	SIC		A		B		C	=(B+C)	=(B+C)/A
	Presentation Date	Inception Date	Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ³	Total Distributed ²	Total Value	Total Value Multiple
Small/Midsize Buyout			650,000,000	509,970,699	216,939,408	431,434,940	150,592,623	582,027,563	1.14
CSFB/NJDI Investment Fund	Aug-05	Nov-05	650,000,000	509,970,699	216,939,408	431,434,940	150,592,623	582,027,563	1.14
Special Situations			500,000,000	37,613,086	466,471,023	33,528,977	4,084,109	37,613,086	1.00
Blackstone TOP Fund-A, L.P.	Dec-11	Jan-12	500,000,000	37,613,086	466,471,023	33,528,977	4,084,109	37,613,086	1.00
Venture Capital			280,000,000	174,182,543	131,053,374	172,795,677	35,631,723	208,427,401	1.20
General Catalyst Group VI, L.P.	Dec-11	Jan-12	15,000,000	150,000	14,850,000	150,000	0	150,000	1.00
JP Morgan Direct/Pooled VC Instit III	Feb-06	Jun-06	50,000,000	40,793,971	15,371,118	41,499,867	4,592,478	46,092,345	1.13
<i>JP Morgan Direct VC Institutional III</i>			<i>10,000,000</i>	<i>873,700</i>	<i>202,050</i>	<i>1,243,434</i>	<i>195,314</i>	<i>1,438,748</i>	<i>1.65</i>
<i>JP Morgan Pooled VC Institutional III</i>			<i>40,000,000</i>	<i>39,920,271</i>	<i>15,169,068</i>	<i>40,256,432</i>	<i>4,397,164</i>	<i>44,653,596</i>	<i>1.12</i>
Khosla Venutres IV, L.P.	May-11	Jan-12	25,000,000	5,750,000	19,250,000	5,442,576	0	5,442,576	0.95
NB Crossroads Fund XVIII	Aug-06	Nov-06	50,000,000	42,000,000	9,250,000	46,200,467	6,075,560	52,276,027	1.24
NB/NJ Custom Investment Fund	Mar-07	Aug-07	100,000,000	85,488,572	32,332,256	79,502,767	24,963,685	104,466,452	1.22
Tenaya Capital VI, L.P.	Dec-11	TBD	40,000,000	0	40,000,000	0	0	0	0.00
Private Equity Subtotal			9,856,127,495	6,622,386,042	4,008,290,963	5,331,868,472	2,303,419,962	7,635,288,435	1.15
Real Estate									
AEW Core Property Trust U.S. Inc.	Apr-07	Oct-07	100,000,000	100,000,000	0	82,756,738	15,325,269	98,082,007	0.98
ARA Asia Dragon Limited	Jul-07	Sep-07	100,000,000	85,321,000	14,679,000	108,777,544	13,287,692	122,065,236	1.43
Blackrock Diamond Property Fund	Nov-05	Jun-06	50,000,000	50,000,000	0	18,289,139	736,695	19,025,834	0.38
Blackstone Real Estate V	Feb-06	Feb-06	75,000,000	78,170,516	3,313,359	80,935,811	26,482,620	107,418,432	1.37
Blackstone Real Estate VI	Feb-07	Feb-07	143,624,688	130,893,538	16,586,032	111,144,419	13,034,452	124,178,871	0.95
Blackstone Real Estate VII	Aug-11	Dec-11	300,000,000	37,656,662	262,343,338	32,151,905	4,947,912	37,099,817	0.99
Capri Urban	Apr-07	Sep-07	50,000,000	42,380,980	7,619,020	24,979,053	0	24,979,053	0.59
Carlyle Realty Partners V LP	Nov-06	Feb-07	100,000,000	114,182,001	40,086,290	69,657,646	55,700,059	125,357,705	1.10
CBRE Strategic Partners Europe Fund III	Feb-07	May-07	54,648,787	53,981,104	714,717	28,884,071	0	28,884,071	0.54
CBRE Strategic Partners U.S. Opp V	Sep-07	Nov-07	75,000,000	69,388,002	7,564,490	59,467,161	2,539,514	62,006,675	0.89
CBRE Strategic Partners US Fund IV	Nov-05	Dec-05	50,000,000	50,000,000	0	11,611,300	0	11,611,300	0.23
CIM Fund III, L.P.	Apr-07	Jul-07	50,000,000	40,424,768	9,575,232	50,591,835	300,822	50,892,657	1.26
CIM Urban REIT, LLC	Apr-06	Jun-06	50,000,000	50,000,000	0	53,457,505	8,133,383	61,590,888	1.23
CPI Capital Partners Europe	Mar-06	Nov-06	79,061,729	62,764,914	22,555,366	22,961,128	4,777,346	27,738,474	0.44
CT High Grade Partners II, LLC	Mar-12	May-08	675,000,000	572,861,303	99,133,604	601,523,168	55,636,645	657,159,813	1.15
Exeter - Core Industrial Venture Fund	Dec-11	Apr-12	200,000,000	990,000	199,010,000	990,000	0	990,000	1.00
Five Mile Capital Partners II, LP	Oct-07	Dec-07	100,000,000	100,000,000	8,810,268	73,522,907	24,659,015	98,181,922	0.98
Guggenheim Structured Real Estate III	Sep-07	Sep-07	100,000,000	100,000,000	0	35,389,301	40,795,322	76,184,623	0.76
Heitman America Real Estate Trust, L.P.	Nov-06	Jan-07	100,000,000	100,000,000	0	97,776,150	14,667,271	112,443,421	1.12
Hunt Commercial Realty Partners II, L.P.	Feb-06	Mar-06	75,000,000	64,224,413	10,775,587	24,574,701	11,455,671	36,030,372	0.56
Hunt Commercial Realty Partners III, L.P.	Jul-07	Aug-07	50,000,000	42,973,931	7,026,069	23,532,709	2,983,048	26,515,757	0.62
Hunt UK Realty Partners, L.P.	Dec-06	Mar-07	47,644,065	47,625,409	19,683	8,186,380	0	8,186,380	0.17
JP Morgan Alternative Property Fund II	Dec-05	Mar-06	50,000,000	50,000,000	0	24,190,109	8,334,871	32,524,980	0.65
L&B Diversified Strategy Partners, LP	Sep-07	Mar-08	34,300,000	31,856,592	2,443,409	17,479,586	14,647,025	32,126,611	1.01
LaSalle Asia Opportunity Fund III	Jul-07	Jul-07	100,000,000	62,407,265	41,878,405	42,336,408	13,334,853	55,671,261	0.89
Lone Star Fund VII (U.S.) LP	May-11	May-11	300,000,000	131,242,949	171,346,014	138,242,325	9,383,647	147,625,972	1.12

New Jersey Division of Investment

Alternative Investments as of May 31, 2012

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

	SIC		A		B		C	=(B+C)	=(B+C)/A
Presentation	Inception		Amount	Unfunded	Current Market	Total			
Date	Date	Commitment	Contributed ¹	Commitment	Value ³	Distributed ²	Total Value	Total Value	Multiple
Lone Star Real Estate Fund II (U.S.) LP	May-11	May-11	100,000,000	37,717,309	62,207,691	37,502,093	0	37,502,093	0.99
Lubert Adler Real Estate Fund VI-B	Nov-10	Feb-11	100,000,000	50,000,000	50,000,000	47,737,917	6,625,000	54,362,917	1.09
MacFarlane Urban Real Estate Fund II, LP	Jul-06	Nov-06	75,000,000	73,334,732	3,324,344	17,261,430	1,652,837	18,914,267	0.26
NJDOI/GMAM Core Plus RE Investment	Sep-07	May-08	81,500,000	63,362,089	22,166,333	49,455,360	29,077,250	78,532,610	1.24
NJDOI/GMAM Opp RE Investment Program	Sep-07	May-08	25,000,000	10,919,585	13,353,633	10,920,424	0	10,920,424	1.00
PLA Residential Fund III	Feb-08	Feb-08	50,000,000	50,000,000	0	47,105,500	0	47,105,500	0.94
Prime Property Fund	Nov-06	Aug-07	150,000,000	150,000,000	0	97,322,527	35,248,826	132,571,353	0.88
PRISA II	Dec-06	Jun-07	100,000,000	100,000,000	0	82,326,692	5,906,051	88,232,743	0.88
PRISA Real Estate Separate Account	Sep-06	Dec-06	300,000,000	300,000,000	0	199,006,594	73,054,665	272,061,260	0.91
Realty Associates Fund IX	Aug-08	Aug-08	100,000,000	96,000,000	0	101,512,267	9,245,796	110,758,063	1.15
Realty Associates Fund VIII	Jul-06	Aug-06	100,000,000	100,000,000	0	67,590,666	4,628,910	72,219,576	0.72
RLJ Lodging Trust	May-11	May-11	0	126,136,968	0	44,063,223	0	44,063,223	0.35
RLJ Real Estate Fund III	Jul-07	Aug-07	75,000,000	1,978,204	0	805,444	13,706	819,150	0.41
RREEF Global Opportunity Fund II	Apr-06	Oct-06	100,000,000	100,000,001	0	58,499,001	0	58,499,001	0.58
Silverpeak Legacy Pension Partners III, L.P.	May-08	May-08	100,000,000	44,586,329	55,219,766	20,118,687	604,135	20,722,822	0.46
Tucker Development/Acquisition Fund	Oct-07	Oct-07	50,000,000	46,699,670	3,300,330	45,730,885	0	45,730,885	0.98
Walton Street Mexico Fund I, LP	Feb-08	Jun-08	25,000,000	16,600,000	8,400,000	12,520,118	0	12,520,118	0.75
Walton Street Real Estate Fund Sidecar V	Nov-06	Dec-06	25,000,000	25,000,000	0	6,379,478	3,260,870	9,640,348	0.39
Walton Street Real Estate Fund V	Mar-06	Jun-06	75,000,000	75,000,000	0	40,101,311	4,697,762	44,799,072	0.60
Walton Street Real Estate Fund VI	Jul-07	Oct-07	75,000,000	55,985,899	19,014,101	53,433,719	7,365,635	60,799,354	1.09
Warburg Pincus Real Estate Fund I	Jul-06	Sep-06	100,000,000	95,333,333	500,000	93,345,485	25,954,167	119,299,651	1.25
Westbrook Real Estate Fund VIII	Feb-08	Feb-08	100,000,000	65,882,484	36,888,981	52,749,359	26,365,537	79,114,896	1.20
Westbrook VII	Nov-06	Jan-07	40,000,000	40,000,000	0	32,184,897	4,654,547	36,839,444	0.92
Wheelock Street Real Estate Fund, L.P.	Oct-11	Dec-11	150,000,000	3,278,689	146,721,311	2,925,808	352,880	3,278,688	1.00
Real Estate Subtotal			5,205,779,269	3,997,160,639	1,346,576,373	3,064,007,885	579,871,706	3,643,879,592	0.91
Hedge Fund									
Absolute Return			400,000,000	350,000,000	50,000,000	350,571,200	0	350,571,200	1.00
BlueCrest Capital Management LLP	Mar-12	Apr-12	200,000,000	150,000,000	50,000,000	150,000,000	0	150,000,000	1.00
Brevan Howard Fund Limited	Oct-11	Nov-11	200,000,000	200,000,000	0	200,571,200	0	200,571,200	1.00
Credit			1,113,000,000	763,000,000	350,000,000	604,378,336	122,652,327	727,030,663	0.95
Canyon Value Realization Fund	Mar-07	Jun-07	75,000,000	75,000,000	0	98,493,900	0	98,493,900	1.31
Canyon Balanced Fund	Jul-11	Jul-11	125,000,000	125,000,000	0	130,730,375	0	130,730,375	1.05
Claren Road Credit Master Fund, Ltd.	Mar-11	TBD	200,000,000	0	200,000,000	0	0	0	0.00
Golden Tree Mast Fund-L1	Nov-06	Jan-07	100,000,000	100,000,000	0	2,054,551	67,966,218	70,020,769	0.70
GSO Credit Partners - A, L.P.	Dec-11	Mar-12	250,000,000	100,000,000	150,000,000	26,602,000	0	26,602,000	0.27
GSO Special Situations Fund, L.P.	Dec-11	Feb-12	100,000,000	100,000,000	0	101,637,500	0	101,637,500	1.02
Pimco Distressed Mortgage Fund, LP	Oct-07	Oct-07	113,000,000	113,000,000	0	92,638,510	54,686,109	147,324,619	1.30
Regiment Capital Ltd. Fund	Dec-11	Dec-11	150,000,000	150,000,000	0	152,221,500	0	152,221,500	1.01
Distressed			450,000,000	450,000,000	0	573,752,000	0	573,752,000	1.28
Centerbridge Credit Partners	Oct-07	Oct-07	200,000,000	200,000,000	0	264,395,000	0	264,395,000	1.32
King Street Capital	Nov-06	Feb-07	150,000,000	150,000,000	0	202,965,000	0	202,965,000	1.35

New Jersey Division of Investment

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	SIC		A			B	C	=(B+C)	=(B+C)/A
	Presentation Date	Inception Date	Amount Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ³	Total Distributed ²	Total Value	Total Value Multiple
Marathon Special Opp Fund, LTD	Mar-08	Jul-08	100,000,000	100,000,000	0	106,392,000	0	106,392,000	1.06
Equity Long/ Short			1,000,000,000	825,000,000	175,000,000	931,984,300	0	931,984,300	1.13
Archipelago Partners, LP	Jan-06	Jun-06	150,000,000	150,000,000	0	202,377,600	0	202,377,600	1.35
Ascend Partners Fund II, LP	Apr-07	Jul-07	150,000,000	150,000,000	0	161,856,750	0	161,856,750	1.08
Asia Century Quest Capital LCC	May-08	Aug-08	150,000,000	150,000,000	0	155,807,850	0	155,807,850	1.04
Bay Pond Partners, L.P.	Jan-12	Apr-12	150,000,000	50,000,000	100,000,000	50,000,000	0	50,000,000	1.00
Cadian Fund, L.P.	Mar-12	May-12	100,000,000	50,000,000	50,000,000	50,000,000	0	50,000,000	1.00
Glennview Institutional Partners, LP	Jul-07	Aug-07	75,000,000	75,000,000	0	74,042,925	0	74,042,925	0.99
Omega Overseas Partners Ltd. Class-B	Dec-06	Jan-07	75,000,000	75,000,000	0	99,614,925	0	99,614,925	1.33
ValueAct Capital Partners II, L.P.	Oct-11	Nov-11	150,000,000	125,000,000	25,000,000	138,284,250	0	138,284,250	1.11
Event Driven			900,000,000	620,000,000	280,000,000	728,780,500	0	728,780,500	1.18
Cevian Capital II, L.P.	Jan-12	Apr-12	150,000,000	50,000,000	100,000,000	50,000,000	0	50,000,000	1.00
Davidson Kempner	Nov-06	Dec-06	150,000,000	150,000,000	0	188,810,400	0	188,810,400	1.26
Elliot Associates, L.P.	Oct-11	Apr-12	200,000,000	20,000,000	180,000,000	20,000,000	0	20,000,000	1.00
Pershing Square LP	Mar-10	Apr-10	200,000,000	200,000,000	0	242,388,200	0	242,388,200	1.21
Third Point Partners L.P.	Mar-11	Apr-11	100,000,000	100,000,000	0	97,895,200	0	97,895,200	0.98
York Capital Management, LP	Jan-07	Feb-07	100,000,000	100,000,000	0	129,686,700	0	129,686,700	1.30
Fund of Funds			1,651,258,928	1,496,258,928	155,000,000	1,583,301,436	29,590,586	1,612,892,022	1.08
Arden Alternative Advisors	Feb-06	Jun-06	250,000,000	250,000,000	0	253,024,784	0	253,024,784	1.01
GS Multi-Strategy Portfolio (NJ) LLC	Feb-06	Aug-06	550,000,000	550,000,000	0	634,720,049	0	634,720,049	1.15
Protege Partners, LP	Apr-07	Jun-07	150,000,000	150,000,000	0	152,374,393	0	152,374,393	1.02
RC Woodley Park, LP	Feb-06	Aug-06	501,258,928	501,258,928	0	500,184,215	29,590,586	529,774,801	1.06
Reservoir Strategic Partners Fund, LP	Mar-11	Jul-11	200,000,000	45,000,000	155,000,000	42,997,995	0	42,997,995	0.96
Global Macro			300,000,000	300,000,000	0	302,358,100	0	302,358,100	1.01
Lynx (Bermuda) Ltd.	Nov-10	Mar-11	100,000,000	100,000,000	0	98,933,900	0	98,933,900	0.99
Winton Futures Fund	Nov-10	Jan-11	200,000,000	200,000,000	0	203,424,200	0	203,424,200	1.02
Multi-Strategy			450,000,000	450,000,000	0	304,487,795	221,750,000	526,237,795	1.17
AG Garden Partners, LP	Jan-06	Mar-06	150,000,000	150,000,000	0	15,119,195	146,750,000	161,869,195	1.08
Farallon Capital Inst. Partners, L.P.	Apr-07	Jun-07	150,000,000	150,000,000	0	76,453,950	75,000,000	151,453,950	1.01
OZ Domestic Partners II, Ltd.	Jan-06	Jun-06	150,000,000	150,000,000	0	212,914,650	0	212,914,650	1.42
Hedge Fund Subtotal			6,264,258,928	5,254,258,928	1,010,000,000	5,379,613,667	373,992,913	5,753,606,580	1.10
Real Assets									
Astenbeck Commodities Fund II LP	Jul-11	Jul-11	100,000,000	100,000,000	0	87,532,800	0	87,532,800	0.88
Barclays Bank PLC	Jun-11	Jun-11	50,000,000	50,000,000	0	48,460,000	0	48,460,000	0.97
Blackstone Energy Partners, L.P.	Dec-11	Mar-12	150,000,000	41,263,563	108,736,437	41,263,563	0	41,263,563	1.00
Blackstone Resources Select Fund	Jul-11	Aug-11	250,000,000	250,000,000	0	189,114,250	0	189,114,250	0.76
Blackstone TOP Fund - A, L.P.	Dec-11	TBD	250,000,000	0	250,000,000	0	0	0	0.00
Citigroup Funding Inc	May-11	May-11	50,000,000	50,000,000	0	50,190,000	0	50,190,000	1.00

New Jersey Division of Investment

Alternative Investments as of May 31, 2012

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio Provided From: The PrivateEdge Group

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	=(B+C)	=(B+C)/A			
SIC	Presentation Date	Inception Date	Amount Committed	Unfunded Commitment	Current Market Value ³	Total Distributed ²	Total Value	Total Value Multiple		
	Gresham Commodity Fund (ETAP)	Sep-07	Feb-08	200,000,000	200,000,000	0	157,032,800	0	157,032,800	0.79
	Gresham Commodity Fund (TAP)	Sep-07	Nov-07	200,000,000	200,000,000	0	172,337,800	0	172,337,800	0.86
	GSO Energy Partners - A, L.P.	Dec-11	Mar-12	500,000,000	39,600,000	460,400,000	39,600,000	0	39,600,000	1.00
	RC Woodley Park, L.P.	May-11	May-11	135,000,000	135,000,000	0	139,925,850	0	139,925,850	1.04
	Schroders Commodity Portfolio	Sep-07	Jan-08	500,000,000	450,000,000	50,000,000	387,718,650	0	387,718,650	0.86
	Sheridan Production Partners I	Jul-07	Aug-07	50,000,000	52,250,000	0	58,174,002	19,750,000	77,924,002	1.49
	Sheridan Production Partners II-B, L.P.	Oct-10	Nov-10	100,000,000	13,250,000	86,750,000	11,218,007	0	11,218,007	0.85
	Tenaska Power Fund II, L.P.	Feb-08	Sep-08	100,000,000	64,819,746	39,375,687	55,228,628	13,421,437	68,650,065	1.06
	Real Assets Subtotal			2,635,000,000	1,646,183,309	995,262,124	1,437,796,350	33,171,437	1,470,967,787	0.89
	Grand Total			23,961,165,692	17,519,988,918	7,360,129,459	15,213,286,375	3,290,456,019	18,503,742,394	1.06

1. Amount Contributed do not include adjustment for portion of total distributions that are recallable. Contributions do include return of unused funded capital.

2. Total distributed include recallable portion of proceeds.

3. Private Equity and Real Estate represent most recently reported quarterly values from the General Partners, adjusted with cash flows through the end of current reported month-end.

Hedge Funds reflect the most recent market values available and Commodity reported values are as of the current month end.

Includes Return of Capital Distributions.

New Jersey Division of Investment

High Yield/Bank Loan as of May 31, 2012

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio **Provided From:** The PrivateEdge Group

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	=(B+C)	=(B+C)/A
	SIC Presentation Date	Inception Date	Amount Commitment	Amount Contributed ¹	Unfunded Commitment	Current Market Value ³	Total Distributed ²	Total Value	Total Value Multiple
Common Pension Fund B									
BlackRock Credit Investors	Sep-07	Oct-07	400,000,000	400,000,000	106,483,829	152,820,394	212,967,657	365,788,051	0.91
BlackRock Credit Investors Co-Invest	Oct-09	Oct-09	144,000,000	144,000,000	91,528,932	72,142,779	183,716,363	255,859,142	1.78
Cerberus NJ Credit Opportunities Fund, L.P.	Dec-11	Apr-12	300,000,000	107,338,308	192,661,692	107,338,308	0	107,338,308	1.00
Golden Tree Opportunities LP-Class D	Sep-07	Sep-07	149,500,000	149,500,000	0	254,418,068	4,637,275	259,055,343	1.73
Knight/TPG NPL - C, L.P.	Dec-11	Mar-12	100,000,000	12,900,000	87,100,000	12,900,000	0	12,900,000	1.00
Och Ziff Capital	Mar-10	Apr-10	500,000,000	500,000,000	0	624,258,500	0	624,258,500	1.25
TAC 2007, LP	Sep-07	Oct-07	128,530,670	104,755,112	23,775,558	38,591,449	25,786,710	64,378,159	0.61
TPG Specialty Lending, Inc.	May-11	May-11	200,000,000	46,085,288	153,914,712	46,212,724	1,387	46,214,112	1.00
Common Pension Fund B Subtotal			1,922,030,670	1,464,578,708	655,464,723	1,308,682,223	427,109,393	1,735,791,616	1.19

1. Amount Contributed do not include adjustment for portion of total distributions that are recallable. Contributions do include return of unused funded capital.
2. Total distributed include recallable portion of proceeds.
3. Historical Cost includes the portion of capital contributed from original inception date prior to transfer from Common Pension Fund E in FY2009.
4. High Yield/ Bank Loan Funds reported values are on a one-month lag, adjusted with cash flows through period end date of the current reported month-end.

Transfers between Common and Pension Funds
May, 2012

Contributions to Common Funds from Pension Funds for the Month
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Date	Contribution Amount	From Pension Fund(s)	Contribution Amount	To Common Fund(s)
5/3/2012	\$ 150,000.00	JRS	\$ 100,000,000.00	E
	\$ 57,600,000.00	P&F		
	\$ 33,550,000.00	PERS		
	\$ 400,000.00	SPRS		
	\$ 8,300,000.00	TPA		
	<u>\$ 100,000,000.00</u>		<u>\$ 100,000,000.00</u>	
5/8/2012	\$ 295,000,000.00	P&F	500,000,000.00	E
	\$ 170,000,000.00	PERS		
	\$ 35,000,000.00	TPA		
	<u>\$ 500,000,000.00</u>			
			<u>\$ 500,000,000.00</u>	

Withdrawals from Common Funds to Pension Funds for the Month
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Date	Withdrawal Amount	From Common Fund(s)	Contribution Amount	To Pension Fund(s)
5/31/2012	\$ 200,000,000.00	A	\$ 2,000,000.00	JRS
			31,400,000.00	P&F
			71,000,000.00	PERS
			5,000,000.00	SPRS
			90,600,000.00	TPA
	<u>\$ 200,000,000.00</u>		<u>\$ 200,000,000.00</u>	
5/31/2012	\$ 300,000,000.00	B	\$ 3,000,000.00	JRS
			47,100,000.00	P&F
			106,500,000.00	PERS
			7,500,000.00	SPRS
			135,900,000.00	TPA
	<u>\$ 300,000,000.00</u>		<u>\$ 300,000,000.00</u>	
5/31/2012	\$ 50,000,000.00	E	\$ 500,000.00	JRS
			7,850,000.00	P&F
			17,750,000.00	PERS
			1,250,000.00	SPRS
			22,650,000.00	TPA
	<u>\$ 50,000,000.00</u>		<u>\$ 50,000,000.00</u>	

Transfers between Common and Pension Funds, Summarized
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Pension Fund	Net Amount Into (Out of) Pension Funds
JRS	\$ 5,350,000.00
P&F	\$ (266,250,000.00)
PERS	\$ (8,300,000.00)
SPRS	\$ 13,350,000.00
TPA	\$ 205,850,000.00
	<u>\$ (50,000,000.00)</u>