



**State of New Jersey**  
DEPARTMENT OF THE TREASURY  
DIVISION OF INVESTMENT  
PO Box 290  
TRENTON NJ 08625-0290

IV A

JON S. CORZINE  
*Governor*

R. DAVID ROUSSEAU  
*State Treasurer*

December 11, 2009

MEMORANDUM TO: The State Investment Council

FROM: William G. Clark  
Director

A handwritten signature in black ink that reads "William G. Clark".

SUBJECT: **Investment Reports**

Attached please find the Investment Reporting package for the month of November 2009.

WGC:lt  
Attachments

## **Key Points and Issues For November 2009**

### **Total Pension Fund**

- For the month of November, the fund was up 2.70% versus 2.72% for the benchmark. Estimated performance for the pension funds for the fiscal year-to-date ending on November 30, 2009 is 13.61% versus 13.96% for the Council benchmark. For the fiscal year-to-date period, we underperformed in both our domestic and international equity portfolios due to having a lower risk profile than the overall market (in particular, we remain underexposed to the financial services sector). The underperformance was mostly offset by our overweight position in public equities, which were the best performing asset class since June 30. Total pension fund assets as of November 30, 2009 were \$68.5 billion, up from \$63.2 billion as of June 30, 2009. We estimate that net benefit payments (i.e., net cash outflows) from the fund since June 30, 2009 were \$1.8 billion.
- Investment activity in the fund was relatively light in November. We were net sellers of \$119.9 million in domestic equities, but net buyers of \$95.9 million in international developed markets equities. Within domestic fixed income, we were net buyers of \$120.9 million, consisting primarily of investment grade corporate bonds.
- Even though we have concerns about the sustainability of the global economic recovery, we believe that corporate profits will remain strong and low interest rates will cause investors to seek higher returns from stocks and longer-term bonds. Because of this, we continue to be overweight in global equities relative to the Council's target asset allocation. Within the fixed income portfolio, we are also overweight in corporate bonds relative to the Barclays Long/Government/Credit Index, the benchmark for the fixed income portfolio.

### **Domestic Equity**

- Performance for Common Pension Fund A for November was 5.39% versus 5.72% for the S&P 1500 Index, the benchmark for the domestic equity portfolio. For the first five months of the fiscal year, Common Pension Fund A returned 18.89% versus 19.97% for the benchmark. The main factor impacting our relative performance for the fiscal year is our cash position and stock selection within the industrial and technology sectors.
- As stated above, net sales of equities in the portfolio in November were \$119.9 million. As in October, the major activity occurred in the health care sector, where we were net sellers of \$57.1 million. Roughly \$74 million was exchanged for Merck and we received \$62.2 million in cash as part of the Merck takeover.

Other sectors with significant net sales were financials and energy. Individual names that were sold in these sectors include Goldman Sachs, Bank of New York Mellon and Exxon Mobil. Partially offsetting these sales were purchases of \$60.6 million of AT&T and Verizon within the telecommunications sector.

- As of November 30, 2009, the portfolio is overweight in the basic materials, technology, utilities and consumer staples sectors. We are underweight in the financial services, telecommunications, consumer discretionary, health care and industrial sectors.

### **Domestic Fixed Income**

- Performance for Common Pension Fund B for November was up 1.65%. Excluding our TIPS and high-yield portfolios contained within Common Pension Fund B, performance was 1.32%. This compares to 1.41% for the Barclays Long Government/Credit Index (which also excludes TIPS and high yield), which is our benchmark for the fixed income portfolio. For the fiscal year-to-date period, Common Pension Fund B (excluding TIPS and high yield) returned 10.54% versus 9.25% for the Barclays Long Government/Credit Index. The duration of Common Pension Fund B (excluding TIPS and high yield) was 10.58 years as of November 30, 2009, versus 12.11 years for the Barclays Long U.S. Government/Credit Index.
- Our high yield portfolio, which now includes the long-only bank loan funds that were transferred from Common Pension Fund E, was up 0.58% for November versus 1.01% for the Barclays High Yield Index. The high yield portfolio is up 18.15% for the fiscal year-to-date period, and 59.37% for calendar year 2009. The TIPS portfolio was up 3.82% in November and 7.72% for the fiscal year.
- We had net purchases of \$120.9 million of domestic fixed income securities in November, consisting primarily of investment grade corporate bonds. Major purchases in the corporate bond portfolio included Cisco, Abbott Labs, Deere, Duke Energy, Emerson Electric, Raytheon and Verizon.

### **International Equity/Fixed Income**

- Common Pension Fund D returned 2.40% in November versus a return of 2.12% for the Custom International Developed Market Index, the benchmark for the international developed markets portfolio, which is calculated by the Division and excludes those names deemed ineligible for investment under the State's Sudan and Iran Divestment Laws. For the fiscal year-to-date period, the portfolio was up 19.48% versus 20.71% for the benchmark. The developed markets equity portion of Common Pension Fund D returned 19.45% for the fiscal year-to-date period, the international sovereign debt portfolio returned 8.57%, and the emerging markets equity portfolio returned 27.72%.

- We were net buyers of \$95.9 million of international developed market equities in November. The major purchases were in industrial and health care stocks. The major names that were purchased include Atlantia (\$52.3 million), Vinci (\$34.4 million), Daimler (\$25.1 million) and Merck KGAA (\$24.8 million). The two major sales for the month were Fiat (\$47.9 million) and Transocean (\$18.1 million).
- Carnival Corporation, General Maritime Corp., and Fresh Del Monte Produce, Inc, incorporated in Panama, the Marshall Islands and Cayman Islands, respectively, will be classified as U.S based companies based upon our review of the various factors as set forth in the State Investment Council Regulations.

### **Alternatives**

- During November we funded \$106.0 million of commitments to alternative investments. Major investments include \$15.0 million to Sheridan Production Partners, \$14.9 million to Avenue Special Situation Fund, and \$10.0 million to HIG Bayside.

### **Cash Management Fund**

- Total assets in the Cash Management Fund were \$11.9 billion as of November 30, 2009. The current yield is 0.43% for state participants and 0.32% for “non-State” participants.

## **INVESTMENT SCHEDULES**

### **11/30/09**

#### **TOTAL PENSION FUND**

- Exhibit 1: Pension Fund Asset Allocations
- Exhibit 1a: Current Portfolio vs FY 2007 Investment Plan
- Exhibit 2: Preliminary Report on Performance

#### **DOMESTIC EQUITY**

- Exhibit 3: Domestic Equity Holdings by Sector and Industry and Transactions for 11/30/09
- Exhibit 4: Schedule of Open Equity Option Positions
- Exhibit 5: Domestic Equity Performance Attribution
- Exhibit 6: Top 20 Overweights and Top 20 Underweights Domestic Equities in the Domestic Equity Portfolio/S&P 1500 by Market Capitalization
- Exhibit 7: 50 Largest Domestic Equity Holdings in Common A
- Exhibit 8: 20 Best Performing Large Cap Stocks in the Domestic Equity Portfolio/S&P 1500 Index
- Exhibit 9: 20 Worst Performing Large Cap Stocks in the Domestic Equity Portfolio/S&P 1500 Index
- Exhibit 10: 20 Largest Total Purchases and Sales for Domestic Equities

#### **DOMESTIC FIXED INCOME**

- Exhibit 11: Domestic Bond Portfolio vs. Barclays U.S. Long Govt/Credit Index
- Exhibit 12: Domestic Bond Portfolio vs. Barclays U.S. Long Govt/Credit Index by Sector
- Exhibit 13: Domestic Bond Portfolio vs. Barclays U.S. Long Govt/Credit Index by Moody's Rating
- Exhibit 14: Amount Needed to Buy/(Sell) in Order to Equal Index<sup>1</sup>

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<sup>1</sup> Exhibit 14 Not Available

- Exhibit 15: Top 20 Domestic Bonds Sorted by Issuer Exposure
- Exhibit 16: Total Purchases and Sales for Domestic Fixed Income
- Exhibit 16a: Total Purchase and Sales for High Yield Fixed Income

### **INTERNATIONAL EQUITY**

- Exhibit 17: International Equity Holdings by Country
- Exhibit 18: International Equity Holdings by Sector and Industry and Transactions for 11/30/09
- Exhibit 19: Common Pension Fund D Portfolio Composition
- Exhibit 20: Common Pension Fund D Equities Top 30 Overweights
- Exhibit 21: Common Pension Fund D Equities Top 30 Underweights
- Exhibit 22: International Equity Performance Attribution for Common Fund D by Country
- Exhibit 23: 20 Largest Total Purchases and Sales for International Equity

### **ALTERNATIVE INVESTMENTS**

- Exhibit 24: 20 Largest Total Purchases and Sales for Alternative Investments
- Exhibit 25: Alternative Investment Program – Approved Investments
- Exhibit 25a: Schedule of Hedge Fund Investments by Type
- Exhibit 25b: Schedule of Reclassified Long-Only High Yield Funds

### **CASH MANAGEMENT FUND**

- Exhibit 26: Cash Management Fund Summary

### **OTHER FUNDS**

- Exhibit 27: Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations
- Exhibit 28: Violations

**Exhibit 1**  
**PENSION FUND ASSET ALLOCATIONS AS OF**

**Current Allocations (11/30/09)**

	Actual (Mils.)	%	Midpoint (Mils.)	Benchmark %
COMMON FUND - A	18,673	27.3		23.0
EQUITY	17,867	26.1	15,749	0.0
BONDS	69	0.1		0.0
CASH	737	1.1		0.0
COMMON FUND - B	23,487	34.3		38.0
FIXED INCOME	21,384	31.2	26,021	0.0
HIGH YIELD	1,708	2.5		0.0
CASH	395	0.6		0.0
COMMON FUND - D	14,764	21.6		18.5
EQUITY	12,869	18.8	12,668	0.0
EMERGING MARKETS	1,299	1.9		0.0
FIXED INCOME	32	0.0		0.0
CASH	564	0.8		0.0
COMMON FUND - E	8,672	12.7	11,983	17.5
INVESTMENTS	8,456	12.3		0.0
CASH	216	0.3		0.0
MORTGAGES	128	0.2		0.0
P&F MORTGAGES	1,368	2.0		0.0
CASH	1,383	2.0	2,054	3.0
BONDS		0.0		0.0
TOTAL FUNDS	68,475	100.0	68,475	100.0

*public equity exto = 46.8%*

**Prior Allocations**

	9/30/09 (Mils.)	%	6/30/09 (Mils.)	%	3/31/09 (Mils.)	%	12/31/08 (Mils.)	%
COMMON FUND - A	18,252	26.8	16,788	26.6	14,627	25.3	16,686	26.6
EQUITY	17,571	25.8	16,351	25.9	14,205	24.6	16,153	25.7
BONDS	68	0.1	64	0.1	118	0.2	406	0.6
CASH	613	0.9	373	0.6	304	0.5	127	0.2
COMMON FUND - B	23,353	34.2	22,350	35.4	21,460	37.1	21,802	34.7
FIXED INCOME	21,317	31.3	20,191	32.0	20,809	36.0	21,126	33.7
HIGH YIELD	1,726	2.5	1,553	2.5	284	0.5	288	0.5
CASH	310	0.5	606	1.0	367	0.6	388	0.6
COMMON FUND - D	14,924	21.9	12,476	19.7	9,676	16.7	11,608	18.5
EQUITY	12,842	18.8	11,061	17.5	8,106	14.0	10,025	16.0
EMERGING MARKETS	1,238	1.8	1,193	1.9	671	1.2	690	1.1
FIXED INCOME	32	0.0	31	0.0	467	0.8	824	1.3
CASH	812	1.2	191	0.3	432	0.7	69	0.1
COMMON FUND - E	8,415	12.3	8,097	12.8	8,937	15.5	9,647	15.4
INVESTMENTS	8,274	12.1	7,989	12.6	8,887	15.4	9,471	15.1
CASH	141	0.2	108	0.2	50	0.1	176	0.3
MORTGAGES	130	0.2	140	0.2	151	0.3	155	0.2
P&F MORTGAGES	1,376	2.0	1,427	2.3	1,469	2.5	1,436	2.3
CASH	1,748	2.6	1,901	3.0	1,478	2.6	1,429	2.3
BONDS		0.0	0	0.0	0	0.0	0	0.0
TOTAL FUNDS	68,198	100.0	63,179	100.0	57,798	100.0	62,763	100.0

**ASSET-RE ALLOCATIONS (Mils.)**

	Quarter Ending 11/30/09	Quarter Ending 9/30/09	Quarter Ending 6/30/09	Quarter Ending 3/31/09	Quarter Ending 12/31/08
COMMON FUND - A	-300	-700		-700	-450
COMMON FUND - B		-400	-1,000	200	600
COMMON FUND - D	-200	200	250	-200	-200
EQUITY					
FIXED INCOME					
COMMON FUND - E	200	200	200	125	700
MORTGAGES					
CASH	300	700	550	575	-650
TOTAL	0	0	0	0	0

*Figures are unaudited and are subject to change  
Reflects the most recent market values available for alternative investments through the period noted*

EXHIBIT 1a

CURRENT PORTFOLIO VS FY 2009 INVESTMENT PLAN

November 30, 2009

	Nov 09 Actual %	FY 2009 Plan %	Difference	Nov 09 Actual \$	FY 2009 Plan \$	Difference	Notes
US Equity Total	26.10%	21.85%	4.25%	17,869	14,962	2,907	
US Small Cap Equity	0.00%	1.15%	-1.15%		787	(787)	
Intl Equity Developed Markets	18.79%	17.00%	1.79%	12,868	11,641	1,227	
Intl Equity Emerging Markets	1.90%	1.50%	0.40%	1,299	1,027	272	
<b>Total Public Equity</b>	<b>46.78%</b>	<b>41.50%</b>	<b>5.28%</b>	<b>32,036</b>	<b>28,417</b>	<b>3,619</b>	<i>still overweight public equities</i>
US Fixed Income	27.89%	30.00%	-2.11%	19,095	20,543	(1,448)	
US High Yield	2.49%	3.00%	-0.51%	1,708	2,054	(346)	
Intl Fixed Income	0.05%	0.00%	0.05%	32	-	32	
<b>Total Public Fixed Income</b>	<b>30.43%</b>	<b>33.00%</b>	<b>-2.57%</b>	<b>20,835</b>	<b>22,597</b>	<b>(1,762)</b>	
Commodities and Other Real Assets	1.11%	3.00%	-1.89%	762	2,054	(1,292)	
TIPS	5.58%	5.00%	0.58%	3,823	3,424	399	
<b>Total Inflation Sensitive Assets</b>	<b>6.70%</b>	<b>8.00%</b>	<b>-1.30%</b>	<b>4,585</b>	<b>5,478</b>	<b>(893)</b>	
Private Equity	4.76%	5.50%	-0.74%	3,257	3,766	(509)	
Direct Real Estate	2.25%	4.00%	-1.75%	1,539	2,739	(1,200)	
Absolute Return	4.23%	5.00%	-0.77%	2,898	3,424	(526)	
<b>Total Alternatives</b>	<b>11.24%</b>	<b>14.50%</b>	<b>-3.26%</b>	<b>7,694</b>	<b>9,929</b>	<b>(2,235)</b>	
<b>Cash and Cash receivables</b>	<b>4.86%</b>	<b>3.00%</b>	<b>1.86%</b>	<b>3,325</b>	<b>2,054</b>	<b>1,271</b>	
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>68,475</b>	<b>68,475</b>	<b>-</b>	



**Exhibit 2**  
Preliminary Report on Performance

	Est Fiscal YTD 11/30/2009	Est Calendar YTD 11/30/2009	Est 1 month (EOM) 11/30/2009	Est QTD 11/30/2009	Est Quarter Ended 9/30/2009	Est Quarter Ended 6/30/2009	Est Quarter Ended 3/31/2009	Est Quarter Ended 12/31/2008
<b>Total Pension Fund</b>	13.61%	18.97%	2.70%	1.77%	11.63%	11.41%	-6.01%	-10.02%
<b>Total Fund Council Benchmark</b>	13.96%	19.12%	2.72%	1.77%	11.98%	12.71%	-7.25%	-11.22%
<b>Common Fund A</b>	18.89%	28.68%	5.39%	3.22%	15.19%	16.38%	-7.00%	-22.33%
Equity Only-including hedges	18.69%	27.56%	5.62%	3.36%	14.84%	16.34%	-7.62%	-22.98%
Domestic hedges	-0.09%	-0.44%	-0.01%	0.01%	-0.10%	-0.32%	-0.03%	0.26%
Equity Only-ex hedges	18.79%	28.05%	5.64%	3.35%	14.95%	16.68%	-7.62%	-23.22%
<b>S&amp;P 1500 Composite</b>	19.97%	24.13%	5.72%	3.38%	16.05%	16.32%	-11.05%	-22.36%
<b>Common Fund B</b>	10.68%	11.32%	1.65%	1.74%	8.78%	4.20%	-3.47%	9.10%
Corporate, Treasuries, Agencies	10.54%	10.12%	1.32%	1.10%	9.34%	4.56%	-4.72%	11.51%
<b>Barclays Long Govt/Credit</b>	9.25%	5.38%	1.41%	0.67%	8.52%	2.79%	-6.16%	13.06%
High Yield	18.15%	59.37%	0.58%	1.96%	15.89%	27.65%	5.67%	-15.92%
<b>Barclays High Yield Index</b>	17.43%	53.12%	1.01%	2.82%	14.21%	23.04%	5.98%	-17.88%
TIPS	7.72%	8.82%	3.82%	4.80%	2.79%	-0.07%	1.08%	1.32%
<b>Barclay's TIPS Index</b>	7.25%	13.94%	2.78%	4.04%	3.08%	0.68%	5.52%	-3.48%
<b>Common Fund D</b>	19.48%	27.25%	2.40%	0.51%	18.88%	23.14%	-13.52%	-14.52%
Equity Only-Common Fund D	19.45%	25.53%	2.24%	0.12%	19.30%	23.98%	-15.23%	-19.45%
<b>MSCI EAFE ex-Prohibited</b>	20.71%	30.48%	2.12%	0.57%	20.03%	26.23%	-14.37%	-20.48%
Bonds Only-Common Fund D	8.57%	10.18%	1.75%	2.36%	6.07%	6.11%	-4.36%	17.39%
<b>SB Wid.Gvt NonUS Hedged</b>	2.71%	2.93%	0.79%	0.66%	2.04%	0.15%	0.06%	8.80%
Emerging Markets	27.72%	73.28%	4.94%	4.19%	22.57%	36.64%	-0.70%	-28.26%
<b>MSCI EM ex-Prohibited</b>	26.85%	71.11%	4.08%	4.01%	21.96%	35.30%	-0.30%	-25.32%
<b>Common Fund E</b>	NA	NA	NA	NA	NA	4.25%	-3.67%	-17.74%
Hedge Funds	8.12%	21.70%	1.10%	1.14%	6.91%	9.19%	3.08%	-19.36%
<b>HFRI Fund of Funds Composite</b>	5.37%	10.84%	1.08%	0.91%	4.42%	4.81%	0.37%	-10.05%
Private Equity	NA	NA	NA	NA	NA	5.59%	-5.74%	-14.87%
<b>Cambridge Associates</b>	NA	NA	NA	NA	NA	4.32%	-3.21%	-16.01%
Real Estate	NA	NA	NA	NA	NA	-10.11%	-12.39%	-18.36%
<b>NCREIF(NPI)</b>	NA	NA	NA	NA	NA	-7.33%	-7.33%	-8.29%
Commodities	13.78%	23.53%	4.41%	8.41%	4.95%	12.59%	-3.57%	-29.39%
<b>DJUBS TR Index</b>	11.45%	16.58%	3.52%	6.91%	4.24%	11.65%	-6.31%	-30.04%
<b>Mortgages-Backed Securities</b>	3.69%	9.69%	1.19%	2.04%	1.62%	2.65%	3.05%	4.45%
<b>Barclays MBS</b>	4.36%	7.40%	1.28%	2.01%	2.31%	0.70%	2.20%	4.34%
<b>Cash Mgt. Fund</b>	0.22%	0.72%	0.04%	0.07%	0.14%	0.21%	0.30%	0.46%
<b>US Treasury Bills-3mos.</b>	0.06%	0.15%	0.01%	0.02%	0.04%	0.05%	0.05%	0.25%

essentially in line with the benchmark for November

**Exhibit 2**  
Preliminary Report on Performance

	Annualized Returns as of 11/30/09			
	1-Yr	3-Yrs	5-Yrs	10-Yrs
<b>Total Fund</b>	24.37	0.55	4.84	3.86
<b>Total Fund Council Benchmark</b>	25.09	-1.45	3.07	2.76
<b>Common A</b>	31.68	-3.46	2.67	0.12
<b>S&amp;P 1500</b>	26.09	-5.69	0.88	0.14
<b>Common B</b>	23.45	7.87	6.60	7.10
<b>Council Benchmark</b>	19.47	7.13	5.71	6.78
<b>Common D</b>	37.76	-1.76	6.42	3.98
<b>MSCI ex-Prohibited</b>	38.56	-5.67	4.08	1.87

**Exhibit 4**  
**Schedule of Equity Option Positions**  
**as of 11-30-2009**

<u>Option Type</u>	<u>Strike Price</u>	<u>Price of Option (11-30-09)</u>	<u>Expiration Date</u>	<u>Market Value (\$mil)</u>	<u>Cost (\$mil)</u>	<u>Unrealized G/L (\$mil)</u>
* iShares MSCI Japan Index Fund Puts	10	0.75	Mar-10	9.375	8.075	1.300
SPX	1050	7.5	Dec-09	1.125	3.714	-2.589
 <b><u>Covered Calls</u></b>						
Peabody Energy Corp	35	9.5	Dec-09	-0.333	-0.086	-0.247
* iShares MSCI Japan Index Fund	12	0.15	Jan-12	-1.875	-4.425	2.550
UnitedHealth Group Inc	31	0.23	Dec-09	-0.013	-0.114	0.101

Note: Delta Adjusted Protection as of 11/30/09 \$132.6 mil  
 Net Realized/Unrealized Gain/Loss as of month-ending 11/30/09 is a loss of \$8.13 mil

\*Common Fund D Options

**Exhibit 3**  
**Domestic Equity Holdings by Sector and Industry**  
**Common Fund A vs SP 1500 Supercomposite 11/30/09**  
**Common Fund A Transactions From 7/1/09 - 11/30/09**

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
<b>Consumer Discretionary</b>	<b>9.00</b>	<b>10.02</b>	<b>-1.01</b>	<b>(41,343,900)</b>	<b>18,882,262</b>
Auto Components	0.75	0.26	0.49	9,468,462	37,657,310
Automobiles	0.02	0.34	-0.32	-	(1,529,235)
Distributors	0.07	0.08	-0.01	-	-
Diversified Consumer Services	0.35	0.34	0.01	(5,035,761)	41,473,598
Hotels Restaurants & Leisure	1.11	1.57	-0.47	2,580,961	(35,309,547)
Household Durables	0.43	0.47	-0.04	(6,261,739)	(1,890,695)
Internet & Catalog Retail	0.19	0.60	-0.41	-	(7,437,279)
Leisure Equipment & Products	0.20	0.15	0.05	721,124	(11,231,625)
Media	2.69	2.54	0.15	(28,507,609)	(24,176,000)
Multiline Retail	1.01	0.79	0.22	(286,110)	(5,086,340)
Specialty Retail	1.62	2.27	-0.65	(11,545,170)	25,667,289
Textiles Apparel & Luxury Goods	0.55	0.60	-0.05	(2,478,061)	744,786
<b>Consumer Staples</b>	<b>11.51</b>	<b>10.82</b>	<b>0.69</b>	<b>(1,237,767)</b>	<b>(151,576,803)</b>
Beverages	2.19	2.47	-0.27	912,262	(34,979,420)
Food & Staples Retailing	2.80	2.58	0.22	28,797,424	(15,259,108)
Food Products	2.26	1.64	0.62	(17,413,549)	(9,021,555)
Household Products	2.34	2.47	-0.13	(21,021,507)	(49,027,743)
Personal Products	0.30	0.24	0.06	363,757	(5,212,532)
Tobacco	1.62	1.42	0.19	7,123,846	(38,076,445)
<b>Energy</b>	<b>11.44</b>	<b>11.37</b>	<b>0.07</b>	<b>(32,456,977)</b>	<b>(148,194,026)</b>
Energy Equipment & Services	1.75	2.02	-0.27	(7,057,553)	(44,751,637)
Oil Gas & Consumable Fuels	9.69	9.35	0.35	(25,399,424)	(103,442,389)
<b>Financials</b>	<b>10.87</b>	<b>14.95</b>	<b>-4.09</b>	<b>(34,788,639)</b>	<b>(30,815,641)</b>
Capital Markets	2.10	2.71	-0.61	(41,641,304)	(30,450,625)
Commercial Banks	1.99	2.97	-0.98	(1,626,889)	(20,951,634)
Consumer Finance	0.34	0.78	-0.45	-	-
Diversified Financial Services	3.03	3.76	-0.74	4,673,702	5,558,746
Insurance	1.71	2.66	-0.95	-	10,907,683
Real Estate Investment Trusts (REITs)	1.60	1.79	-0.20	3,805,852	6,334,315
Real Estate Management & Development	0.01	0.05	-0.04	-	(2,188,828)
Thriffs & Mortgage Finance	0.09	0.22	-0.13	-	(25,298)
<b>Health Care</b>	<b>12.73</b>	<b>12.80</b>	<b>-0.07</b>	<b>(57,073,844)</b>	<b>(566,173,810)</b>
Biotechnology	1.25	1.57	-0.32	16,006,237	8,712,169
Health Care Equipment & Supplies	2.03	2.21	-0.18	-	(55,135,528)
Health Care Providers & Services	2.50	2.36	0.14	(16,189,163)	(41,885,325)
Health Care Technology	0.24	0.12	0.13	(14,052,729)	(23,590,215)
Life Sciences Tools & Services	0.44	0.55	-0.11	-	(9,026,303)
Pharmaceuticals	6.27	6.00	0.27	(42,838,189)	(445,248,609)
<b>Industrials</b>	<b>10.32</b>	<b>10.96</b>	<b>-0.64</b>	<b>(17,552,011)</b>	<b>(13,115,378)</b>
Aerospace & Defense	2.74	2.59	0.15	(15,338,067)	(37,719,596)
Air Freight & Logistics	0.03	0.93	-0.90	-	-
Airlines	0.48	0.10	0.38	(366,106)	15,796,219
Building Products	0.03	0.10	-0.07	-	(5,210,921)
Commercial Services & Supplies	0.66	0.68	-0.03	-	(182,622)
Construction & Engineering	1.11	0.29	0.82	5,175,696	48,123,801
Electrical Equipment	0.41	0.62	-0.21	423,194	(11,286,836)
Industrial Conglomerates	1.03	2.13	-1.10	3,188,078	(80,428,445)
Machinery	1.64	2.06	-0.42	-	18,283,162
Marine	0.17	0.03	0.15	-	-
Professional Services	0.08	0.25	-0.18	417,479	347,528
Road & Rail	1.80	1.01	0.78	(10,240,451)	42,394,446
Trading Companies & Distributors	0.12	0.16	-0.05	-	1,734,191
Transportation Infrastructure	0.04	--	0.04	(811,835)	(4,966,305)

**Exhibit 3**  
**Domestic Equity Holdings by Sector and Industry**  
**Common Fund A vs SP 1500 Supercomposite 11/30/09**  
**Common Fund A Transactions From 7/1/09 - 11/30/09**

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
<b>Information Technology</b>	<b>19.31</b>	<b>18.53</b>	<b>0.78</b>	<b>9,130,178</b>	<b>61,141,507</b>
Communications Equipment	1.70	2.54	-0.85	1,514,407	(49,546,151)
Computers & Peripherals	5.27	5.19	0.08	(4,396,740)	67,460,916
Electronic Equipment Instruments & Components	0.82	0.78	0.04	6,609,102	13,806,755
Internet Software & Services	1.96	1.86	0.10	(9,023,073)	(14,491,838)
IT Services <i>bought USA, MasterCard</i>	0.58	1.38	-0.79	14,452,831	39,523,001
Office Electronics	--	0.08	-0.08	-	-
Semiconductors & Semiconductor Equipment	3.30	2.52	0.78	357,425	37,447,944
Software	5.67	4.17	1.50	(383,774)	(33,059,120)
<b>Materials</b>	<b>6.47</b>	<b>3.88</b>	<b>2.59</b>	<b>(4,656,602)</b>	<b>6,057,686</b>
Chemicals	2.72	2.13	0.59	7,192,024	(68,287,684)
Construction Materials	0.37	0.11	0.26	1,012,528	68,944,305
Containers & Packaging	0.38	0.30	0.08	-	(8,304,945)
Metals & Mining	2.29	1.07	1.22	(9,808,918)	(19,306,939)
Paper & Forest Products	0.71	0.26	0.45	(3,052,236)	33,012,950
<b>Telecommunication Services</b>	<b>2.17</b>	<b>2.82</b>	<b>-0.64</b>	<b>60,581,575</b>	<b>(68,003,634)</b>
Diversified Telecommunication Services <i>bought AT&amp;T, Verizon</i>	0.66	2.51	-1.85	60,581,575	2,560,760
Wireless Telecommunication Services	1.51	0.30	1.21	-	(70,564,394)
<b>Utilities</b>	<b>5.00</b>	<b>3.86</b>	<b>1.15</b>	<b>1,454,687</b>	<b>(10,351,115)</b>
Electric Utilities	2.26	1.96	0.31	(1,211,168)	27,743,915
Gas Utilities	0.44	0.38	0.05	-	4,512,032
Independent Power Producers & Energy Traders	0.51	0.15	0.36	(5,198,996)	(48,246,316)
Multi-Utilities	1.56	1.34	0.22	(1,475,418)	(12,458,786)
Water Utilities	0.23	0.03	0.21	9,340,269	18,098,040
<b>[Unassigned]</b>	<b>1.17</b>	<b>--</b>	<b>1.17</b>	<b>(1,964,945)</b>	<b>(413,652,988)</b>
[Unassigned]	1.17	--	1.17	(1,964,945)	(413,652,988)
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>--</b>	<b>(119,908,245)</b>	<b>(1,315,801,940)</b>

**Exhibit 5**  
Domestic Equity Performance Attribution  
A Fund vs SP 1500 Supercomposite  
6/30/09 - 11/30/09

Economic Sector	A FUND				S&P 1500 Supercomposite				Variation				Attribution Analysis			
	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect			
<b>Consumer Discretionary</b>	<b>9.00</b>	<b>20.37</b>	<b>1.80</b>	<b>9.84</b>	<b>23.27</b>	<b>2.27</b>	<b>-0.84</b>	<b>-2.91</b>	<b>-0.47</b>	<b>-0.04</b>	<b>-0.25</b>	<b>0.02</b>	<b>-0.27</b>			
Auto Components	0.60	36.94	0.17	0.25	18.48	0.05	0.35	18.46	0.12	-0.02	0.04	0.04	0.06			
Automobiles	0.02	59.63	0.01	0.30	52.12	0.14	-0.28	7.51	-0.13	-0.07	0.03	-0.03	-0.07			
Distributors	0.07	7.97	0.01	0.08	7.63	0.01	-0.01	0.34	-0.00	0.00	0.00	-0.00	0.00			
Diversified Consumer Services	0.33	-0.78	-0.01	0.36	0.79	-0.00	-0.03	-1.57	-0.01	0.01	0.00	-0.02	-0.00			
Hotels Restaurants & Leisure	1.19	10.86	0.13	1.59	17.04	0.28	-0.41	-6.18	-0.15	0.01	-0.10	0.02	-0.08			
Household Durables	0.44	35.66	0.11	0.49	33.45	0.15	-0.05	2.21	-0.04	-0.03	0.01	0.00	-0.02			
Household Catalog Retail	0.17	60.65	0.08	0.46	64.89	0.25	-0.29	-4.24	-0.17	-0.11	-0.01	-0.00	-0.12			
Internet & Catalog Retail	0.24	18.70	0.05	0.15	27.95	0.04	0.09	-9.26	0.01	0.01	-0.01	-0.01	-0.01			
Leisure Equipment & Products	2.75	25.15	0.66	2.42	23.37	0.55	0.33	1.78	0.11	0.01	0.03	0.00	0.05			
Media	1.04	21.15	0.23	0.84	19.86	0.18	0.21	1.28	0.05	0.00	0.01	0.00	0.01			
Multiline Retail	1.60	15.54	0.26	2.30	19.23	0.46	-0.71	-3.68	-0.21	-0.01	-0.08	0.02	-0.06			
Specialty Retail	0.55	21.94	0.11	0.59	27.42	0.15	-0.04	-5.49	-0.04	-0.00	-0.03	0.00	-0.03			
Textiles Apparel & Luxury Goods	<b>11.67</b>	<b>16.63</b>	<b>1.98</b>	<b>10.81</b>	<b>16.93</b>	<b>1.86</b>	<b>0.87</b>	<b>-0.30</b>	<b>0.12</b>	<b>-0.02</b>	<b>-0.03</b>	<b>0.00</b>	<b>-0.05</b>			
<b>Consumer Staples</b>	<b>2.17</b>	<b>16.37</b>	<b>0.36</b>	<b>2.35</b>	<b>17.83</b>	<b>0.42</b>	<b>-0.18</b>	<b>-1.46</b>	<b>-0.06</b>	<b>0.00</b>	<b>-0.03</b>	<b>0.00</b>	<b>-0.02</b>			
Beverages	2.76	13.63	0.38	2.66	14.05	0.38	0.10	-0.42	0.01	-0.00	-0.02	0.00	-0.02			
Food & Staples Retailing	2.38	12.40	0.31	1.69	12.53	0.23	0.69	-0.13	0.08	-0.05	-0.00	-0.00	-0.05			
Food Products	2.40	22.29	0.54	2.40	22.53	0.54	-0.00	-0.24	-0.00	0.00	-0.00	-0.00	-0.00			
Household Products	0.28	43.81	0.11	0.23	32.02	0.07	0.04	11.79	0.04	0.00	0.02	0.00	0.03			
Personal Products	1.70	15.86	0.28	1.48	14.56	0.23	0.21	1.30	0.06	-0.01	0.02	0.00	0.01			
Tobacco	<b>11.62</b>	<b>19.50</b>	<b>2.21</b>	<b>11.37</b>	<b>17.94</b>	<b>1.98</b>	<b>0.25</b>	<b>1.55</b>	<b>0.22</b>	<b>0.02</b>	<b>0.18</b>	<b>-0.00</b>	<b>0.19</b>			
<b>Energy</b>	<b>9.83</b>	<b>17.57</b>	<b>1.69</b>	<b>9.38</b>	<b>16.38</b>	<b>1.49</b>	<b>-0.20</b>	<b>5.10</b>	<b>0.03</b>	<b>-0.01</b>	<b>0.09</b>	<b>-0.01</b>	<b>0.07</b>			
Energy Equipment & Services	1.79	30.95	0.52	1.99	25.84	0.49	0.45	1.19	0.19	0.01	0.11	0.00	0.12			
Oil Gas & Consumable Fuels	<b>10.72</b>	<b>21.84</b>	<b>2.21</b>	<b>14.99</b>	<b>22.16</b>	<b>3.22</b>	<b>-4.27</b>	<b>-0.32</b>	<b>-1.01</b>	<b>-0.14</b>	<b>-0.05</b>	<b>0.01</b>	<b>-0.18</b>			
<b>Financials</b>	<b>2.40</b>	<b>9.15</b>	<b>0.22</b>	<b>2.88</b>	<b>10.07</b>	<b>0.33</b>	<b>-0.48</b>	<b>-0.92</b>	<b>-0.10</b>	<b>0.03</b>	<b>-0.03</b>	<b>0.00</b>	<b>0.01</b>			
Capital Markets	1.98	22.22	0.43	2.94	21.72	0.61	-0.96	0.51	-0.18	-0.02	0.02	-0.01	-0.01			
Commercial Banks	0.28	71.13	0.16	0.69	66.66	0.38	-0.40	4.47	-0.22	-0.15	0.02	-0.01	-0.14			
Consumer Finance	2.78	21.10	0.51	3.77	18.30	0.64	-0.99	2.80	-0.13	0.00	0.10	-0.04	0.06			
Diversified Financial Services	1.67	21.17	0.34	2.73	25.16	0.67	-1.06	-3.98	-0.33	-0.06	-0.11	0.04	-0.13			
Insurance	1.49	41.21	0.53	1.70	36.23	0.54	-0.20	4.98	-0.01	-0.03	0.06	-0.01	0.02			
Real Estate Investment Trusts (REITs)	0.10	49.82	0.01	0.05	37.11	0.02	-0.04	12.72	-0.01	-0.01	0.01	-0.00	-0.00			
Real Estate Management & Development	0.10	12.29	0.01	0.23	10.68	0.03	-0.14	1.61	-0.02	0.01	0.00	-0.00	0.01			
Thriffs & Mortgage Finance	<b>13.77</b>	<b>17.11</b>	<b>2.32</b>	<b>13.17</b>	<b>16.05</b>	<b>2.14</b>	<b>0.60</b>	<b>1.06</b>	<b>0.17</b>	<b>-0.04</b>	<b>0.10</b>	<b>-0.00</b>	<b>0.06</b>			
<b>Health Care</b>	<b>1.20</b>	<b>9.08</b>	<b>0.12</b>	<b>1.69</b>	<b>3.68</b>	<b>0.10</b>	<b>-0.50</b>	<b>5.41</b>	<b>0.02</b>	<b>0.08</b>	<b>0.10</b>	<b>-0.04</b>	<b>0.14</b>			
Biotechnology	2.16	6.86	0.15	2.18	13.41	0.29	-0.02	-6.55	-0.14	-0.01	-0.14	-0.00	-0.15			
Health Care Equipment & Supplies	2.47	22.94	0.55	2.34	20.62	0.48	0.14	2.32	0.07	0.02	0.05	-0.01	0.06			
Health Care Providers & Services	0.26	42.04	0.10	0.11	26.44	0.03	0.16	15.60	0.07	0.00	0.01	0.02	0.04			
Health Care Technology	0.48	6.66	0.03	0.57	12.07	0.07	-0.09	-5.41	-0.04	0.01	-0.03	0.00	-0.02			
Life Sciences Tools & Services	7.20	20.22	1.37	6.28	19.02	1.18	0.91	1.20	0.19	-0.07	0.06	-0.00	-0.02			
Pharmaceuticals	<b>10.04</b>	<b>21.23</b>	<b>2.14</b>	<b>10.82</b>	<b>25.63</b>	<b>2.70</b>	<b>-0.78</b>	<b>-4.40</b>	<b>-0.56</b>	<b>-0.04</b>	<b>-0.42</b>	<b>0.03</b>	<b>-0.42</b>			
<b>Industrials</b>	<b>2.76</b>	<b>17.11</b>	<b>0.46</b>	<b>2.56</b>	<b>21.06</b>	<b>0.52</b>	<b>0.20</b>	<b>-3.94</b>	<b>-0.06</b>	<b>-0.00</b>	<b>-0.09</b>	<b>-0.01</b>	<b>-0.11</b>			
Aerospace & Defense	0.03	6.51	0.00	0.93	21.43	0.20	-0.90	-14.92	-0.20	-0.01	-0.09	0.08	-0.02			
Air Freight & Logistics	0.40	54.66	0.16	0.10	31.95	0.03	0.30	22.71	0.13	0.01	0.02	0.05	0.08			
Airlines	0.03	14.11	0.00	0.10	31.51	0.03	-0.07	-17.39	-0.03	-0.01	-0.01	0.01	-0.01			
Building Products																

**Exhibit 5**  
Domestic Equity Performance Attribution  
A Fund vs SP 1500 Supercomposite  
6/30/09 - 11/30/09

Economic Sector	A FUND				S&P 1500 Supercomposite				Variation				Attribution Analysis			
	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect
Commercial Services & Supplies	0.63	15.11	0.09	0.70	15.82	0.11	-0.06	-0.71	-0.02	0.00	-0.01	0.00	0.00	-0.01	0.00	-0.00
Construction & Engineering	1.07	-7.36	-0.08	0.35	-12.07	-0.04	0.73	4.71	-0.05	-0.24	0.01	0.04	-0.24	0.01	0.04	-0.19
Electrical Equipment	0.39	21.95	0.08	0.60	24.85	0.15	-0.21	-2.90	-0.07	-0.01	-0.02	0.00	-0.01	-0.02	0.00	-0.03
Industrial Conglomerates	1.21	31.81	0.41	2.06	36.88	0.69	-0.85	-5.07	-0.28	-0.08	-0.09	0.03	-0.08	-0.09	0.03	-0.15
Machinery	1.55	18.39	0.27	1.98	36.09	0.66	-0.43	-17.70	-0.39	-0.06	-0.30	0.07	-0.06	-0.30	0.07	-0.30
Marine	0.19	8.84	0.02	0.03	15.02	0.01	0.16	-6.19	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.02
Professional Services	0.07	3.16	0.00	0.27	9.06	0.03	-0.20	-5.90	-0.02	0.02	-0.01	0.01	0.02	-0.01	0.01	0.02
Road & Rail	1.56	44.21	0.65	0.99	28.66	0.29	0.57	15.55	0.36	0.05	0.13	0.06	0.05	0.13	0.06	0.24
Trading Companies & Distributors	0.12	39.47	0.04	0.17	17.57	0.03	-0.05	21.90	0.01	0.00	0.04	0.01	0.00	-0.01	0.01	0.02
Transportation Infrastructure	0.04	127.74	0.03	--	--	--	0.04	127.74	0.03	0.02	0.02	--	0.02	-0.01	--	0.02
<b>Information Technology</b>	<b>18.45</b>	<b>19.73</b>	<b>3.57</b>	<b>18.35</b>	<b>22.08</b>	<b>4.06</b>	<b>0.09</b>	<b>-2.35</b>	<b>-0.49</b>	<b>-0.00</b>	<b>-0.39</b>	<b>-0.01</b>	<b>-0.00</b>	<b>-0.39</b>	<b>-0.01</b>	<b>-0.40</b>
Communications Equipment	1.82	14.26	0.31	2.63	15.03	0.44	-0.81	-0.77	-0.13	0.04	-0.02	0.01	0.04	-0.02	0.01	0.02
Computers & Peripherals	4.97	21.71	1.01	5.12	27.80	1.37	-0.15	-6.09	-0.36	-0.02	-0.27	0.01	-0.02	-0.27	0.01	-0.29
Electronic Equipment Instruments & Components	0.76	20.69	0.15	0.79	17.91	0.15	-0.03	2.78	0.00	0.00	0.02	0.01	0.00	0.02	-0.01	0.02
Internet Software & Services	1.94	26.33	0.48	1.76	30.88	0.50	0.18	-4.55	-0.02	0.18	-0.07	-0.01	0.02	-0.07	-0.01	-0.05
IT Services	0.39	27.87	0.10	1.30	26.81	0.33	-0.91	1.05	-0.24	-0.06	0.02	-0.02	-0.06	0.02	-0.02	-0.05
Office Electronics	--	--	--	0.08	18.07	0.02	-0.08	-18.07	-0.02	-0.00	--	--	-0.00	--	--	-0.00
Semiconductors & Semiconductor Equipment	3.16	17.19	0.56	2.64	18.62	0.54	0.52	-1.43	0.01	-0.02	-0.03	-0.01	-0.02	-0.03	-0.01	-0.06
Software	5.41	18.67	0.96	4.06	17.63	0.70	1.37	1.04	0.26	-0.03	0.03	0.01	-0.03	0.03	0.01	0.01
<b>Materials</b>	<b>6.00</b>	<b>29.43</b>	<b>1.64</b>	<b>3.76</b>	<b>28.58</b>	<b>1.03</b>	<b>2.23</b>	<b>0.85</b>	<b>0.60</b>	<b>0.16</b>	<b>0.02</b>	<b>0.01</b>	<b>0.16</b>	<b>0.02</b>	<b>0.01</b>	<b>0.20</b>
Chemicals	2.73	27.99	0.76	2.08	28.48	0.57	0.66	-0.49	0.19	0.06	-0.01	0.05	0.19	-0.01	-0.01	0.05
Construction Materials	0.21	12.53	-0.06	0.12	11.73	0.02	0.09	0.80	-0.07	-0.06	0.00	-0.01	-0.06	0.00	-0.01	-0.07
Containers & Packaging	0.41	19.14	0.09	0.32	16.68	0.06	0.09	2.46	0.03	0.00	0.01	0.00	0.00	0.01	0.00	0.01
Metals & Mining	2.08	33.98	0.65	1.01	29.40	0.28	1.06	4.58	0.37	0.10	0.04	0.04	0.10	0.04	0.04	0.17
Paper & Forest Products	0.57	47.75	0.19	0.23	54.89	0.11	0.33	-7.14	0.08	0.06	-0.01	0.00	0.06	-0.01	-0.01	0.03
<b>Telecommunication Services</b>	<b>1.94</b>	<b>3.70</b>	<b>0.03</b>	<b>2.87</b>	<b>8.32</b>	<b>0.23</b>	<b>-0.93</b>	<b>-4.63</b>	<b>-0.20</b>	<b>0.09</b>	<b>-0.11</b>	<b>0.00</b>	<b>0.09</b>	<b>-0.11</b>	<b>-0.03</b>	<b>-0.04</b>
Diversified Telecommunication Services	0.34	-0.43	0.05	2.56	9.87	0.24	-2.22	-10.29	-0.19	0.23	-0.16	0.16	0.23	-0.16	0.16	0.24
Wireless Telecommunication Services	1.61	0.82	-0.02	0.31	-3.25	-0.02	1.30	4.07	-0.00	-0.35	0.02	0.06	-0.35	0.02	0.06	-0.28
<b>Utilities</b>	<b>5.11</b>	<b>8.99</b>	<b>0.47</b>	<b>4.02</b>	<b>8.48</b>	<b>0.36</b>	<b>1.09</b>	<b>0.51</b>	<b>0.12</b>	<b>-0.11</b>	<b>0.02</b>	<b>0.00</b>	<b>-0.11</b>	<b>0.02</b>	<b>0.00</b>	<b>-0.09</b>
Electric Utilities	2.25	5.22	0.12	2.07	5.16	0.12	0.17	0.06	0.00	-0.01	0.00	0.00	-0.01	0.00	-0.01	0.00
Gas Utilities	0.41	16.22	0.07	0.40	14.98	0.06	0.01	1.25	0.00	-0.00	0.00	0.00	-0.00	-0.00	0.00	0.00
Independent Power Producers & Energy Traders	0.67	5.93	0.06	0.16	11.38	0.02	0.51	-5.45	0.04	-0.01	-0.01	-0.05	-0.01	-0.01	-0.05	-0.07
Multi-Utilities	1.61	13.15	0.21	1.36	11.90	0.16	0.25	1.25	0.05	-0.02	0.02	0.00	-0.02	0.02	0.00	-0.00
Water Utilities	0.17	10.35	0.02	0.03	-6.39	-0.00	0.14	16.73	0.02	0.02	0.00	0.02	0.02	0.00	0.02	-0.01
<b>[Unassigned]</b>	<b>1.68</b>	<b>22.66</b>	<b>0.45</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1.68</b>	<b>22.66</b>	<b>0.45</b>	<b>-0.03</b>	<b>0.00</b>	<b>0.02</b>	<b>-0.03</b>	<b>0.00</b>	<b>0.02</b>	<b>-0.01</b>
<b>[Unassigned]</b>	<b>1.68</b>	<b>22.66</b>	<b>0.45</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1.68</b>	<b>22.66</b>	<b>0.45</b>	<b>-0.03</b>	<b>0.00</b>	<b>0.02</b>	<b>-0.03</b>	<b>0.00</b>	<b>0.02</b>	<b>-0.01</b>
<b>Total</b>	<b>100.00</b>	<b>18.82</b>	<b>18.82</b>	<b>100.00</b>	<b>19.85</b>	<b>19.85</b>	<b>--</b>	<b>-1.04</b>	<b>-1.04</b>	<b>-0.15</b>	<b>-0.92</b>	<b>0.04</b>	<b>-0.15</b>	<b>-0.92</b>	<b>0.04</b>	<b>-1.04</b>

**Exhibit 6**  
 Top 20 Overweights Domestic Equities in the Domestic Equity Portfolio/SP 1500 by Market Capitalization  
 Common Fund A vs SP 1500

Symbol	Company Name	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500		YTD
							1 month	3 month	
MIRK	Merck & Co. Inc.	370.28	2.12	1.02	1.10	191.99	10.99	5.71	19.11
MSFT	Microsoft Corp.	538.20	3.08	2.13	0.95	165.86	0.55	12.43	51.29
NSC	Norfolk Southern Corp.	180.16	1.03	0.17	0.86	149.63	4.53	3.38	9.25
CCI	Crown Castle International Corp.	123.97	0.71	0.00	0.71	123.97	15.11	25.29	108.70
LLY	Lilly (Eli) & Co.	178.23	1.02	0.35	0.67	117.45	2.39	3.14	-8.79
AAPL	Apple Computer Inc.	413.81	2.37	1.70	0.67	117.07	0.55	10.92	134.22
NEM	Newmont Mining Corp.	136.78	0.78	0.24	0.55	95.48	17.02	22.19	31.79
STLD	Steel Dynamics Inc	96.27	0.55	0.03	0.52	90.50	19.80	-6.75	51.34
WY	Weyerhaeuser Co	81.11	0.46	0.07	0.39	68.06	1.59	-2.78	27.21
CE	Celanese Corp	66.96	0.38	0.00	0.38	66.96	2.79	8.41	139.42
WMT	Wal-Mart Stores	254.26	1.45	1.09	0.36	63.34	4.10	0.66	-2.69
COP	Conocophillips Co.	181.82	1.04	0.72	0.32	55.86	-2.19	6.88	-0.06
APD	Air Products & Chemicals Inc.	82.93	0.47	0.16	0.31	54.97	1.94	3.28	64.97
SBAC	SBA Communications	51.26	0.29	0.00	0.29	51.26	7.68	20.63	96.32
EPR	Entertainment Properties Trust	52.28	0.30	0.01	0.29	50.17	-11.96	-6.94	6.01
MCK	Mckesson Corp.	76.36	0.44	0.16	0.28	48.92	0.12	4.09	60.13
GOOG	Google Inc	221.54	1.27	0.99	0.27	48.00	3.10	18.36	89.50
URS	Urs Corp	50.28	0.29	0.03	0.25	44.53	1.37	-10.68	1.91
SJM	Smucker Jm - CJA	54.77	0.31	0.06	0.25	43.57	6.23	7.40	36.25
DOW	Dow Chemical Co.	95.01	0.54	0.29	0.25	43.44	12.17	19.74	84.10

With the takeover of Schering Plough, Merck is now  
 our largest overweight



**Exhibit 6**  
**Top 20 Underweights Domestic Equities in the Domestic Equity Portfolio/SP 1500 by Market Capitalization**  
**Common Fund A vs SP 1500**

Symbol	Company Name	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500		YTD
							1 month	3 month	
GE	General Electric Co.	56.07	0.32	1.58	-1.26	-220.53	6.51	7.35	-1.11
T	AT&T Inc.	45.80	0.26	1.47	-1.21	-211.92	-0.50	-3.02	-5.47
SLB	Schlumberger Ltd	0.00	0.00	0.73	-0.73	-126.86	-2.61	5.09	50.93
PFE	Pfizer Inc.	138.57	0.79	1.36	-0.57	-99.54	1.16	1.99	2.60
GS	Goldman Sachs Group Inc.	48.61	0.28	0.81	-0.53	-93.17	-5.47	-2.64	101.04
CSCO	Cisco Systems Inc.	128.70	0.74	1.26	-0.52	-91.38	-2.74	0.36	43.56
CVX	Chevrontexaco Corp.	166.96	0.95	1.46	-0.51	-88.56	-3.33	4.18	5.50
VZ	Verizon Communications	59.77	0.34	0.83	-0.49	-86.12	0.80	-4.31	-7.20
JNJ	Johnson & Johnson	205.40	1.17	1.61	-0.43	-75.53	0.90	-1.66	5.03
IBM	International Business Machines Corp.	200.26	1.15	1.55	-0.40	-70.55	-0.68	0.84	50.13
MON	Monsanto Co.	4.04	0.02	0.40	-0.38	-66.35	13.96	-8.21	14.78
UPS	United Parcel Service	0.00	0.00	0.38	-0.38	-65.92	1.50	0.96	4.19
AMGN	Amgen Inc.	27.78	0.16	0.53	-0.37	-64.87	-0.36	-10.81	-2.42
BAC	Bank Of America Corp.	162.36	0.93	1.28	-0.36	-62.09	3.07	-16.83	12.57
KO	Coca-Cola Co.	158.16	0.90	1.24	-0.34	-59.14	1.73	10.01	26.35
BA	Boeing Co.	1.83	0.01	0.35	-0.34	-59.02	3.95	-3.12	22.83
CAT	Caterpillar Inc.	0.00	0.00	0.33	-0.33	-58.21	0.54	17.95	30.71
HD	Home Depot Inc.	17.78	0.10	0.43	-0.33	-57.92	3.39	-6.77	18.85
GILD	Gilead Sciences Inc.	10.84	0.06	0.39	-0.33	-57.27	2.74	-3.85	-9.84
ABT	Abbott Laboratories	79.06	0.45	0.77	-0.32	-56.14	2.16	11.96	2.10

**Exhibit 7**  
50 Largest Domestic Equity Holdings in Common A

Symbol	11/30/2009 Company Name	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500 1 month	Percent Price Gain/Loss vs. the SP1500 3 month	YTD
XOM	Exxon Mobil Corp	546.88	3.13	3.32	-0.20	-34.32	-0.69	1.01	-5.96
MSFT	Microsoft Corp.	538.20	3.08	2.13	0.95	165.86	0.55	12.43	51.29
AAPL	Apple Computer Inc.	413.81	2.37	1.70	0.67	117.07	0.55	10.92	134.22
MRK	Merck & Co. Inc.	370.28	2.12	1.02	1.10	191.99	10.99	5.71	19.11
JPM	J.P Morgan Chase & Co.	295.65	1.69	1.54	0.15	25.88	-3.56	-6.59	34.76
PG	Procter & Gamble Co	293.67	1.68	1.69	-0.01	-2.03	1.92	10.60	0.86
WMT	Wal-Mart Stores	254.26	1.45	1.09	0.36	63.34	4.10	0.66	-2.69
GOOG	Google Inc	221.54	1.27	0.99	0.27	48.00	3.10	18.36	89.50
JNJ	Johnson & Johnson	205.40	1.17	1.61	-0.43	-75.53	0.90	-1.66	5.03
IBM	International Business Machines Corp.	200.26	1.15	1.55	-0.40	-70.55	-0.68	0.84	50.13
PEP	Pepsico Inc	181.97	1.04	0.90	0.14	24.80	-2.58	3.43	13.60
COP	Conocophillips Co.	181.82	1.04	0.72	0.32	55.86	-2.19	6.88	-0.06
NSC	Norfolk Southern Corp.	180.16	1.03	0.17	0.86	149.63	4.53	3.38	9.25
LLY	Lilly (Eli) & Co.	178.23	1.02	0.35	0.67	117.45	2.39	3.14	-8.79
INTC	Intel Corp.	177.60	1.02	0.99	0.03	5.05	-4.74	-10.54	30.97
WFC	Wells Fargo Co	171.49	0.98	1.20	-0.22	-38.86	-3.40	-3.09	-4.88
CVX	ChevronTexaco Corp.	166.96	0.95	1.46	-0.51	-88.56	-3.33	4.18	5.50
BAC	Bank Of America Corp.	162.36	0.93	1.28	-0.36	-62.09	3.07	-16.83	12.57
PM	Philip Morris Intl	160.91	0.92	0.88	0.04	6.45	-3.73	0.03	10.53
KO	Coca-Cola Co.	158.16	0.90	1.24	-0.34	-59.14	1.73	10.01	26.35
ORCL	Oracle Systems Corp	150.14	0.86	0.80	0.06	10.63	-0.79	-5.99	24.53
HPQ	Hewlett-Packard Co.	144.24	0.82	1.10	-0.27	-47.54	-1.99	3.42	35.19
PFE	Pfizer Inc.	138.57	0.79	1.36	-0.57	-99.54	1.16	1.99	2.60
NEM	Newmont Mining Corp.	136.78	0.78	0.24	0.55	95.48	17.02	22.19	31.79
CSCO	Cisco Systems Inc.	128.70	0.74	1.26	-0.52	-91.38	-2.74	0.36	43.56
CCI	Crown Castle International Corp.	123.97	0.71	0.00	0.71	123.97	15.11	25.29	108.70
MCD	Mcdonald'S Corp.	113.21	0.65	0.64	0.01	1.52	2.32	6.43	1.70
CVS	Cvs Corp.	100.94	0.58	0.41	0.17	29.10	-16.71	-20.43	7.90
UTX	United Technologies Corp	97.50	0.56	0.59	-0.03	-5.65	3.74	6.38	25.45
STLD	Steel Dynamics Inc	96.27	0.55	0.03	0.52	90.50	19.80	-6.75	51.34
DOW	Dow Chemical Co.	95.01	0.54	0.29	0.25	43.44	12.17	19.74	84.10
TWX	Time Warner Inc. Com	90.62	0.52	0.34	0.18	31.45	-3.30	2.31	1.79
MO	Altria Group Inc.	88.90	0.51	0.37	0.14	24.44	-1.53	-2.59	24.90
FCX	Freeport-Mcmoran Copper & Gold -CIB	84.87	0.49	0.34	0.15	25.58	7.01	19.31	238.79
USB	U S Bancorp	84.37	0.48	0.42	0.06	11.24	-1.47	1.50	-3.52

**Exhibit 7**  
50 Largest Domestic Equity Holdings in Common A

Symbol	11/30/2009 Company Name	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500		
							1 month	3 month	YTD
OXY	Occidental Petroleum Corp	83.62	0.48	0.62	-0.14	-24.60	0.94	2.29	34.67
APD	Air Products & Chemicals Inc.	82.93	0.47	0.16	0.31	54.97	1.94	3.28	64.97
WY	Weyerhaeuser Co	81.11	0.46	0.07	0.39	68.06	1.59	-2.78	27.21
MMM	Minnesota Mining & Mfg Co.	80.58	0.46	0.51	-0.05	-7.97	-0.20	1.59	34.58
DVN	Devon Energy Corp.	79.61	0.46	0.28	0.18	31.19	-1.32	1.56	2.50
ABT	Abbott Laboratories	79.06	0.45	0.77	-0.32	-56.14	2.16	11.96	2.10
QCOM	Qualcomm Inc	78.75	0.45	0.70	-0.25	-43.89	3.23	-10.08	25.59
MCK	Mckesson Corp.	76.36	0.44	0.16	0.28	48.92	0.12	4.09	60.13
C	Citigroup Inc.	76.32	0.44	0.51	-0.07	-12.10	-4.73	-25.85	-38.75
TRV	Travelers Inc.	73.69	0.42	0.27	0.15	26.95	-0.24	-0.36	15.91
APC	Anadarko Petroleum Corp.	71.17	0.41	0.28	0.13	22.14	-7.37	2.76	54.42
TGT	Target Corp	71.00	0.41	0.33	0.08	13.47	-8.85	-7.30	34.84
CE	Celanese Corp	66.96	0.38	0.00	0.38	66.96	2.79	8.41	139.42
CB	Chubb Corp.	65.03	0.37	0.16	0.21	37.21	-2.02	-3.59	-1.69
HAL	Halliburton Co.	64.71	0.37	0.25	0.12	20.43	-4.70	14.80	61.50

**Exhibit 8**  
**20 Best Performing Large Cap Stocks in the Domestic Equity Portfolio/SP 1500 Index**  
 Over the Past 30 Days

Symbol	11/30/2009 Company Name	A MV (\$ Mils.)	AWT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500		
							1month	3 month	YTD
PCLN	Priceline.com Inc	0.00	0.00	0.09	-0.09	-14.94	28.66	29.12	190.73
BNL	Burlington Northern Santa Fe Corp.	0.00	0.00	0.24	-0.24	-41.54	23.74	10.37	29.84
F	Ford Motor Co.	0.00	0.00	0.26	-0.26	-45.95	20.41	8.51	288.21
S	Sprint Corp.	0.00	0.00	0.10	-0.10	-17.02	18.83	-7.15	102.73
STI	Suntrust Banks Inc	0.00	0.00	0.11	-0.11	-18.37	17.23	-5.85	-20.01
NEM	Newmont Mining Corp.	136.78	0.78	0.24	0.55	95.48	17.02	22.19	31.79
CCI	Crown Castle International Corp.	123.97	0.71	0.00	0.71	123.97	15.11	25.29	108.70
RF	Regions Finl Corp	4.69	0.03	0.06	-0.04	-6.30	14.79	-7.39	-26.38
DTV	Directv Group Inc.	0.00	0.00	0.12	-0.12	-21.53	14.02	19.66	38.06
MON	Monsanto Co.	4.04	0.02	0.40	-0.38	-66.35	13.96	-8.21	14.78
AXP	American Express Co.	39.32	0.22	0.45	-0.23	-40.10	13.83	15.27	125.50
MDT	Medtronic Inc.	39.26	0.22	0.44	-0.22	-37.89	12.71	3.55	35.07
DOW	Dow Chemical Co.	95.01	0.54	0.29	0.25	43.44	12.17	19.74	84.10
DE	Deere & Co.	16.05	0.09	0.20	-0.11	-19.59	11.38	13.63	39.64
MRK	Merck & Co. Inc.	370.28	2.12	1.02	1.10	191.99	10.99	5.71	19.11
ADI	Analog Devices Inc.	28.49	0.16	0.08	0.08	14.52	10.94	-1.34	57.68
HOG	Harley Davidson Inc.	0.00	0.00	0.06	-0.06	-10.87	10.87	17.85	71.71
A	Agilent Technologies Inc.	11.57	0.07	0.09	-0.03	-4.69	10.83	5.64	85.03
MOS	Mosaic Co.	19.06	0.11	0.00	0.11	19.06	10.47	3.14	57.37
PNC	Pnc Bank Corp	56.73	0.32	0.24	0.08	14.52	10.44	25.50	16.35

**Exhibit 9**  
**20 Worst Performing Large Cap Stocks in the Domestic Equity Portfolio/SP 1500 Index**  
 Over the Past 30 Days

Symbol	11/30/2009 Company Name	A MV (\$ Mils.)	A WT %	SP 1500 Weight (%)	Over/Under vs. SP1500 Basis Pts.	Over/Under vs. SP1500 (\$ Mils.)	Percent Price Gain/Loss vs. the SP1500 1 month	Percent Price Gain/Loss vs. the SP1500 3 month	YTD
JCP	Penney (J.C.) Co.	10.63	0.06	0.06	0.00	-0.48	-17.75	-12.75	45.89
VLO	Valero Energy	10.65	0.06	0.08	-0.02	-3.91	-16.77	-21.09	-26.57
CVS	Cvs Corp.	100.94	0.58	0.41	0.17	29.10	-16.71	-20.43	7.90
MUR	Murphy Oil Corp.	15.62	0.09	0.10	-0.01	-2.08	-12.56	-9.25	27.15
M	Macy's Inc	23.24	0.13	0.07	0.07	11.69	-11.99	-3.28	57.58
KSS	Kohls Corp.	29.70	0.17	0.15	0.02	3.20	-11.95	-4.59	46.80
MOT	Motorola Inc.	0.00	0.00	0.17	-0.17	-30.50	-11.39	4.82	80.81
YHOO	Yahoo! Inc	22.46	0.13	0.17	-0.04	-6.79	-10.74	-4.89	22.70
RRC	Range Resources Corp	12.96	0.07	0.07	0.01	0.99	-10.72	-11.73	37.05
FLR	Fluor Corp.	12.74	0.07	0.07	0.00	0.29	-9.33	-25.19	-5.33
DPS	Dr Pepper Snapple Group Inc	0.00	0.00	0.06	-0.06	-11.18	-8.91	-6.86	61.17
ALL	Allstate Corp.	24.24	0.14	0.14	0.00	-0.83	-8.91	-8.39	-13.28
MMC	Marsh & McLennan Cos.	16.57	0.09	0.11	-0.02	-2.83	-8.87	-9.50	-7.09
TGT	Target Corp.	71.00	0.41	0.33	0.08	13.47	-8.85	-7.30	34.84
LNC	Lincoln National Corp.	0.00	0.00	0.07	-0.07	-11.64	-8.85	-14.53	21.60
KFT	Kraft Foods Inc	60.69	0.35	0.37	-0.02	-4.05	-8.43	0.92	-1.01
BHI	Baker Hughes Inc.	33.51	0.19	0.12	0.07	13.03	-8.19	0.92	27.03
EP	EI Paso Corp.	11.38	0.07	0.06	0.00	0.56	-7.61	-5.05	22.09
AES	Aes Corp.	16.24	0.09	0.08	0.02	2.63	-7.58	-13.65	54.61
CHK	Chesapeake Energy Corp.	48.80	0.28	0.14	0.14	24.11	-7.43	-4.33	47.93

**EXHIBIT 10**  
**COMMON PENSION FUND A**  
**20 Largest Total Purchases and Sales for Domestic Equities**  
**11/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
00206R10	AT&T INC	1,700,000.00	45,818,695.00
12665010	CVS CORP	1,485,000.00	43,305,094.32
65584410	NORFOLK SOUTHERN CORP.	790,000.00	40,764,460.00
92343V10	VERIZON COMMUNICATIONS INC	600,000.00	17,941,500.00
52186520	LEAR CORP	260,000.00	16,936,521.00
00817Y10	AETNA INC	500,000.00	14,524,820.00
25470M10	DISH NETWORKS	700,000.00	14,354,055.00
15670810	CEPHALON	250,000.00	13,685,092.00
18911Q10	CLOUD PEAK ENERGY INC	875,000.00	12,703,335.00
26864810	EMC CORP MASS	700,000.00	11,596,450.00
12526910	CF INDUSTRIES HOLDINGS INC	140,000.00	11,459,728.00
02209S10	ALTRIA GROUP INC.	520,000.00	10,030,930.00
03042010	AMERICAN WATER WORKS CO INC	430,000.00	9,259,608.00
46625H10	JP MORGAN CHASE & CO	200,000.00	8,554,770.00
75091710	RAMBUS INC	440,000.00	8,020,698.00
92826C83	VISA INC-CLASS A SHARES	100,000.00	7,784,140.00
11012210	BRISTOL-MYERS SQUIBB CO.	300,000.00	7,337,120.00
17275R10	CISCO SYSTEMS INC	300,000.00	7,086,180.00
57636Q10	MASTERCARD INC	30,000.00	6,668,691.00
80090720	SANMINA-SCI CORP	800,000.00	6,650,762.60

**SALES:**

*IN ADDITION TO THESE SALES, Roughly \$75mm  
 WAS EXCHANGED FOR STOCK IN MERCK*

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Sold</b>	<b>\$ Amount Sold</b>
80660510	SCHERING-PLOUGH CORP.	5,923,200.00	62,193,600.00
12640810	CSX CORP	760,000.00	36,209,845.11
38141G10	GOLDMAN SACHS GROUP INC	150,000.00	25,285,163.09
53071M50	LIBERTY MEDIA CORP.	700,000.00	24,859,430.90
30231G10	EXXON MOBIL CORP.	290,000.00	21,195,565.15
19416210	COLGATE-PALMOLIVE CO.	230,000.00	19,787,529.88
88731730	TIME WARNER INC	600,000.00	18,837,670.68
44993410	IMS HEALTH INC	900,000.00	18,700,379.13
83269640	JM SMUCKER CO/THE	295,000.00	16,903,583.41
20030N20	COMCAST "A SPL"	1,100,000.00	16,005,368.33
12665010	CVS CORP	450,000.00	14,332,601.45
43707610	HOME DEPOT INC	500,000.00	13,408,845.23
90781810	UNION PACIFIC CORP	200,000.00	12,870,949.14
42823610	HEWLETT-PACKARD CO	260,000.00	12,582,664.38
58405U10	MEDCO HEALTH SOLUTIONS, INC.	198,966.00	11,900,298.50
91324P10	UTD HEALTH GROUP	400,000.00	11,355,537.88
06405810	BANK OF NEW YORK MELLON CORP	400,000.00	10,767,512.92
70454910	PEABODY ENERGY CORP.	230,000.00	10,347,744.96
25189310	DEVRY	180,000.00	9,739,021.63
45814010	INTEL CORP	400,000.00	7,930,156.07

**EXHIBIT 10**  
**COMMON PENSION FUND A**  
**20 Largest Total Purchases and Sales for Domestic Equities**  
**7/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
65584410	NORFOLK SOUTHERN CORP.	2,505,000.00	115,389,835.00
26054310	DOW CHEMICAL	3,420,000.00	80,282,869.00
92343V10	VERIZON COMMUNICATIONS INC	2,000,000.00	59,541,260.00
96216610	WEYERHAEUSER CO	1,406,000.00	53,993,267.60
92916010	VULCAN MATERIALS CO.	881,300.00	52,137,540.93
42823610	HEWLETT-PACKARD CO	1,100,000.00	48,473,595.00
00206R10	AT&T INC	1,700,000.00	45,818,695.00
68389X10	ORACLE CORP	2,100,000.00	44,433,550.00
12665010	CVS CORP	1,485,000.00	43,305,094.32
45920010	INTL BUSINESS MACHINES CORP.	325,000.00	38,977,755.00
46625H10	JP MORGAN CHASE & CO	880,000.00	38,717,325.00
78477410	STEC INC	1,450,000.00	38,611,748.50
58933110	MERCK & CO	1,200,000.00	38,435,185.00
30231G10	EXXON MOBIL CORP.	500,000.00	34,757,447.00
59511210	MICRON TECHNOLOGY INC	4,300,000.00	33,715,330.00
75075340	RAILAMERICA INC	2,300,000.00	33,379,507.17
25470M10	DISH NETWORKS	1,800,000.00	33,084,125.00
92826C83	VISA INC - CLASS A	450,000.00	32,520,661.00
03760410	APOLLO GROUP A	460,000.00	30,652,449.87
00817Y10	AETNA INC	1,100,000.00	30,315,570.00

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Sold</b>	<b>\$ Amount Sold</b>
17296745	CITIGROUP INC	101	343,083,223.50
98302410	WYETH	5,540,000.00	235,838,305.30
80660510	SCHERING-PLOUGH CORP.	11,383,200.00	216,875,548.56
59491810	MICROSOFT CORP.	3,800,000.00	96,603,644.33
88579Y10	3M CO	1,256,500.00	91,117,048.30
02991220	AMERICAN TOWER CORP. CL A	2,560,000.00	81,607,907.85
61166W10	MONSANTO CO.	954,870.00	76,485,469.69
12640810	CSX CORP	1,710,000.00	74,664,675.68
30231G10	EXXON MOBIL CORP.	1,035,000.00	74,469,269.77
74005P10	PRAXAIR, INC.	750,000.00	58,547,980.86
42823610	HEWLETT-PACKARD CO	1,260,000.00	54,824,008.10
45814010	INTEL CORP	2,950,000.00	52,763,851.37
16676410	CHEVRON CORP.	705,000.00	52,020,335.41
46428777	ISHARES DJ US FINANCIAL SERVICES	1,000,000.00	48,554,795.24
92343V10	VERIZON COMMUNICATIONS INC	1,500,000.00	47,263,493.74
17275R10	CISCO SYSTEMS INC	2,050,000.00	46,906,806.23
15670010	CENTURYTEL INC.	1,454,969.00	46,202,996.72
38141G10	GOLDMAN SACHS GROUP INC	290,000.00	45,360,077.14
62937750	NRG ENERGY INC.	1,680,000.00	45,140,893.35
67034610	NUCOR CORP	980,000.00	43,199,830.78

**Exhibit 11**

**Portfolio: Common Fund B**  
**Benchmark: Barclays US Long Gov/Credit**

**As of: 11/30/2009**  
**Base Currency: USD**

	Portfolio	Benchmark	Difference
Number of Issues	516	1,214	-698
Position Amount	17,325,281,275	1,234,365,048	16,090,916,227
Market Value	17,809,755,026	1,394,260,390	16,415,494,636
Price	100.8	111.6	-10.8
Total Return	1.32	1.41	-0.08
Price Return	0.92	0.94	-0.03
Coupon Return	0.43	0.46	-0.04
Quality Rating	AA3/A1	AA3/A1	n/a
Coupon	5.187	6.254	-1.067
Current Yield	5.193	5.606	-0.413
Duration	10.86	12.33	-1.48
Yield to Mat	4.967	5.146	-0.180
Yield to Worst	4.964	5.109	-0.144
Mod Dur to Mat	10.58	12.11	-1.53
Mod Dur to Worst	10.51	12.04	-1.53
OAS	132.5	115.6	16.9
OAS Duration	10.38	11.74	-1.36
Convexity	1.80	2.27	-0.47

→ 82.3% of index





**Exhibit 13**  
**By Moody's Rating**

Portfolio: Common Fund B  
Benchmark: Barclays US Long Gov/Credit

As Of : 11/30/2009  
Base Currency: USD

	Total	Aaa	Aa	A	Baa	> Ba
<b>Market Value [%]</b>						
Portfolio	100.00	27.57	13.02	31.37	24.21	3.83
Benchmark	100.00	45.11	8.35	22.73	23.82	
Difference	0.00	-17.54	4.68	8.64	0.39	3.83
<b>Duration</b>						
Portfolio	10.86	10.88	10.75	11.31	10.32	10.73
Benchmark	12.33	12.64	12.45	12.61	11.43	
Difference	-1.48	-1.76	-1.71	-1.30	-1.11	10.73
<b>Mod Dur to Worst</b>						
Portfolio	10.51	10.44	10.37	10.98	10.09	10.05
Benchmark	12.04	12.35	12.28	12.32	11.11	
Difference	-1.53	-1.91	-1.91	-1.33	-1.02	10.05
<b>Yield to Mat</b>						
Portfolio	4.967	3.784	5.087	5.239	5.797	5.316
Benchmark	5.146	4.078	5.523	5.873	6.344	
Difference	-0.180	-0.294	-0.435	-0.634	-0.547	5.316
<b>OAS</b>						
Portfolio	132.5	20.3	141.3	152.7	217.6	183.7
Benchmark	115.6	10.0	151.8	184.6	237.0	
Difference	16.9	10.2	-10.4	-31.9	-19.3	183.7
<b>Duration [cntr]</b>						
Portfolio	10.86	2.93	1.43	3.62	2.55	0.33
Benchmark	12.33	5.70	1.04	2.87	2.72	
Difference	-1.48	-2.77	0.39	0.75	-0.18	0.33

**Exhibit 15**  
**Top 20 Issuers by Market Value**

Portfolio: Common Fund B  
As of: 11/30/2009

	Issuer Name	Market Value [%]
US/T	UNITED STATES TREASURY NOTE/BO	11.61
FHLMC	FEDERAL HOME LOAN MORTGAGE CORP	3.38
VZ	VERIZON	2.52
T	AT&T	2.30
US/S	UNITED STATES TREASURY STRIP C	2.28
US/SP	UNITED STATES TREASURY STRIP P	1.72
COP	CONOCO	1.65
GE	GENERAL ELECTRIC	1.56
TVA	TENNESSEE V.A. - PRIN STRIP	1.49
RFCSP	RESIDUAL FUNDING - STRIP	1.03
BPLN	ATLANTIC RICHFIELD	0.99
WFT	WEATHERFORD INTL INC	0.99
IBM	INTERNATIONAL BUSINESS MACHINE	0.98
JNJ	JOHNSON & JOHNSON	0.97
CSX	CSX CORP	0.96
EXC	COMMONWEALTH EDISON	0.94
FE	FIRST ENERGY	0.92
PFE	PFIZER	0.92
QHEL	HYDRO QUEBEC	0.92
TRP	ANR PIPELINE CO.	0.91

**EXHIBIT 16**  
**COMMON PENSION FUND B**  
**Total Purchases and Sales for Domestic Fixed Income**  
**11/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Purchased</b>
26442CAH	DUKE ENERGY CORP 1ST MTG BDS	45,000,000.00	44,807,850.00
17275RAH	CISCO SYSTEMS INC SR NOTES	40,000,000.00	39,940,800.00
097023BC	BOEING CO SENIOR NOTES	35,000,000.00	34,438,950.00
92343VAR	VERIZON COMM INC SR NOTES	20,000,000.00	27,324,600.00
742651DJ	PRIVATE EXPORT FD CORP SEC NTS	25,000,000.00	24,829,750.00
244199BD	DEERE & CO NOTES	24,000,000.00	24,538,140.00
717081CY	PFIZER INC NOTES	17,000,000.00	21,257,990.00
755111BR	RAYTHEON CO NOTES	20,000,000.00	19,951,000.00
263534BZ	EI DUPONT DE NEMOURS NOTES	20,000,000.00	19,917,000.00
947075AF	WEATHERFORD INT'L LTD SENIOR NTS	15,000,000.00	18,657,900.00
002819AC	ABBOTT LABS NOTES	15,000,000.00	16,694,600.00
25244SAF	DIAGEO FINANCE BV NOTES	15,000,000.00	14,938,650.00
291011BC	EMERSON ELECTRIC CO NOTES	15,000,000.00	14,920,500.00
17275RAF	CISCO SYSTEMS INC SR NOTES	15,000,000.00	14,615,850.00
655044AD	NOBLE ENERGY INC NOTES	12,000,000.00	14,374,280.00
655855FA	NORFOLK SOUTHERN RAILWAY NOTES	10,000,000.00	13,502,900.00
947075AG	WEATHERFORD INT'L LTD	10,000,000.00	12,957,500.00
744533BK	PUBLIC SERVICE CO OF OKLAHOMA NT	12,000,000.00	11,966,040.00
893830AT	TRANSOCEAN INC SENIOR NOTES	10,000,000.00	11,513,800.00
589331AQ	MERCK & CO INC NOTES	10,000,000.00	10,947,000.00
940093Z5	WASHINGTON ST UNIV REV BDS	10,000,000.00	10,000,000.00
544435C3	LOS ANGELES CAL DEPT ARPT BONDS	10,000,000.00	10,000,000.00
291011BD	EMERSON ELECTRIC CO NOTES	10,000,000.00	9,886,800.00
485512KT	KANSAS ST TURNPIKE AUTH BAB	7,000,000.00	7,000,000.00
033177XV	ANCHORAGE ALASKA ELEC UTIL BONDS	7,000,000.00	7,000,000.00
74456QAU	PSE&G SR SECURED NOTES	7,000,000.00	6,977,530.00
126408GP	CSX CORP NOTES	5,000,000.00	5,934,450.00
893830AF	TRANSOCEAN INC. NOTES	2,000,000.00	2,361,780.00

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Sold</b>
693304AL	PECO ENERGY CO 1ST MTG BDS	26,000,000.00	28,136,940.00
28264QGC	EKSPORTFINANS BONDS	25,000,000.00	27,315,500.00
92343VAU	VERIZON COMM INC NOTES	20,000,000.00	23,808,600.00
24422EQV	JOHN DEERE CAP CORP NOTES	20,000,000.00	21,921,900.00
210371AF	CONSTELLATION ENERGY GROUP NOTES	20,000,000.00	21,609,200.00
947075AB	WEATHERFORD INT'L LTD NOTES	17,000,000.00	16,579,250.00
002819AB	ABBOTT LABS NOTES	15,000,000.00	16,548,500.00
927804FC	VIRGINIA ELEC & PWR CO SR NTS	15,000,000.00	16,487,750.00
693506BB	PPG INDUSTRIES SR NOTES	15,000,000.00	16,483,350.00
291011AY	EMERSON ELECTRIC CO NOTES	15,000,000.00	15,736,650.00
717081AQ	PFIZER INC. NOTES	15,000,000.00	15,531,300.00

**EXHIBIT 16**  
**COMMON PENSION FUND B**  
**Total Purchases and Sales for Domestic Fixed Income**  
**11/1/09 through 11/30/09**

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Purchased</b>
806605AJ	SCHERING PLOUGH CORP	10,000,000.00	11,264,100.00
893830AS	TRANSOCEAN INC NOTES	10,000,000.00	10,926,600.00
263534BQ	E.I. DUPONT DE NEMOURS SR. NOTES	10,000,000.00	10,716,400.00
947074AJ	WEATHERFORD INT'S INC. SR NTS	10,000,000.00	10,562,200.00
494550BD	KINDER MORGAN ENERGY PARTNERS SR	10,000,000.00	10,365,700.00
088281CB	BEXAR CNTY TEXAS BLD AMER BONDS	9,000,000.00	9,224,820.00
209111EM	CONSOLIDATED EDISON CO OF NY NTS	8,000,000.00	8,683,920.00
224044BH	COX COMMUNICATIONS, INC. NOTES	7,500,000.00	8,008,050.00
167505KH	CHICAGO ILL BD ED REV BDS BAB	7,500,000.00	7,701,825.00
914440KK	UNIV OF MASS BUILD AUTH BAB	7,000,000.00	7,142,520.00
917565LB	UTAH TRANS AUTH REV BDS 2009B	6,000,000.00	6,275,280.00
947075AE	WEATHERFORD INT'L LTD NOTES	5,000,000.00	5,131,300.00
126408GK	CSX CORP NOTES	5,000,000.00	5,116,000.00
947074AK	WEATHERFORD INT'L INC. SR NTS	5,000,000.00	5,047,800.00
25244SAF	DIAGEO FINANCE BV NOTES	5,000,000.00	5,040,350.00
60636WNU	MISSOURI ST HIGHWAY BAB	5,000,000.00	4,996,800.00
516823L3	LAREDO TEXAS BUILD AMERICA BDS	4,000,000.00	4,041,280.00

**EXHIBIT 16**  
**COMMON PENSION FUND B**  
**20 Largest Total Purchases and Sales for Domestic Fixed Income**  
**7/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Purchased</b>
912810FR	UNITED STATES TREAS TIPS	140,000,000.00	162,307,451.42
717081CY	PFIZER INC NOTES	52,000,000.00	65,194,490.00
947075AG	WEATHERFORD INT'L LTD	50,000,000.00	64,062,040.00
05565QBH	BP CAPITAL MKTS PLC NOTES	50,000,000.00	51,084,500.00
581557AX	MCKESSON CORP NOTES	42,845,000.00	49,415,280.75
912810PV	UNITED STATES TREAS TIPS	50,000,000.00	48,031,309.69
655044AD	NOBLE ENERGY INC NOTES	39,000,000.00	46,958,540.00
947075AF	WEATHERFORD INT'L LTD SENIOR NTS	38,000,000.00	46,952,980.00
26442CAH	DUKE ENERGY CORP 1ST MTG BDS	45,000,000.00	44,807,850.00
17275RAH	CISCO SYSTEMS INC SR NOTES	40,000,000.00	39,940,800.00
135087ZA	GOVERNMENT OF CANADA (USD)	40,000,000.00	39,770,000.00
097023BC	BOEING CO SENIOR NOTES	35,000,000.00	34,438,950.00
002819AC	ABBOTT LABS NOTES	30,000,000.00	34,073,150.00
126408GP	CSX CORP NOTES	25,000,000.00	30,627,650.00
532457AZ	ELI LILLY & CO BONDS	30,000,000.00	30,539,500.00
46513EFF	ISRAEL AID US GOVT GTD BONDS	25,000,000.00	27,511,250.00
92343VAR	VERIZON COMM INC SR NOTES	20,000,000.00	27,324,600.00
088365DU	BEXAR CNTY TEXAS BLD AMER BDS	25,000,000.00	25,000,000.00
4581XOBG	INTER-AMERICAN DEV BANK BONDS	25,000,000.00	24,961,000.00
25271CAL	DIAMOND OFFSHORE DRILLING INC BD	25,000,000.00	24,836,000.00

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Sold</b>
912810FG	UNITED STATES TREAS BDS	65,000,000.00	73,470,833.75
912810EQ	UNITED STATES TREAS BDS	48,200,000.00	59,308,400.95
494368BB	KIMBERLY CLARK CORP NOTES	52,000,000.00	58,396,040.00
912810FE	UNITED STATES TREAS BDS	45,000,000.00	51,869,351.25
00209AAF	AT&T WIRELESS SERVICES INC.	39,965,000.00	49,623,341.55
210371AF	CONSTELLATION ENERGY GROUP NOTES	39,500,000.00	42,344,980.00
369604AY	GENERAL ELECTRIC CO. NOTES	40,000,000.00	42,293,700.00
947074AJ	WEATHERFORD INT'S INC. SR NTS	36,350,000.00	38,412,540.00
31331Y4S	FEDERAL FARM CR BANK BONDS	35,000,000.00	37,501,450.00
149123BR	CATERPILLAR INC NOTES	28,000,000.00	37,363,400.00
17275RAE	CISCO SYSTEMS INC SR NOTES	35,000,000.00	36,850,600.00
002819AB	ABBOTT LABS NOTES	30,000,000.00	33,104,000.00
912810EY	UNITED STATES TREAS BDS	25,000,000.00	31,891,501.56
748148RT	PROVINCE OF QUEBEC GLOBAL NOTES	30,000,000.00	31,553,550.00
05565QBJ	BP CAPITAL MARKETS PLC GUAR NTS	30,000,000.00	31,380,500.00
36962G3P	GENERAL ELECTRIC CAP CORP SR NTS	35,000,000.00	29,134,800.00
912810FP	UNITED STATES TREAS BDS	25,000,000.00	28,898,337.50
693304AL	PECO ENERGY CO 1ST MTG BDS	26,000,000.00	28,136,940.00
00184AAF	AOL TIME WARNER INC. BONDS	25,000,000.00	27,509,500.00
983024AL	WYETH NOTES	25,000,000.00	27,430,000.00

**EXHIBIT 16a**  
**COMMON PENSION FUND B**  
**Total Purchases and Sales for High Yield Fixed Income**  
**11/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Purchased</b>
909317BE	UNITED AIRLINES INC	5,000,000.00	5,068,750.00
15080BAA	CEDC FIN CORP INTL INC	3,400,000.00	3,378,444.00
90320RAA	UPC GERMANY	2,150,000.00	2,108,411.00
911365AU	UNITED RENTALS NORTH AM	1,750,000.00	1,721,685.00
86184BAA	STONEMOR/CORNERSTN/OSIR	1,585,000.00	1,553,224.70
345397VL	FORD MOTOR CRED L P	1,400,000.00	1,410,500.00
51508LAJ	LANDRYS RESTAURANT INC	1,375,000.00	1,358,168.25
67000XAB	NOVELIS INC	1,350,000.00	1,218,375.00
18538TAA	CLEARWIRE COMM/FINANCE	1,190,000.00	1,166,681.00
89236MAA	TOYS R US PROP	1,050,000.00	1,042,586.25
404119AH	HCA INC	1,000,000.00	979,375.00
47926PAC	JOHNSON DIVERSEY	975,000.00	936,000.00
370290AD	GENERAL MARITIME CORP	865,000.00	857,564.80
018606AK	ALLIANCE HEALTH	800,000.00	789,520.00
92769VAB	VIRGIN MEDIA FIN	725,000.00	714,275.00
629855AN	NALCO CO	675,000.00	709,593.75
68385BAA	OPTI CANADA INC	660,000.00	640,200.00
97314XAE	WIND ACQUISITION FIN	550,000.00	622,875.00
62704PAA	MURRAY ENERGY	625,000.00	619,737.50
404119AX	HCA INC	550,000.00	583,000.00
35638PAC	FREEDOM GROUP INC	550,000.00	582,312.50
78401FAA	SBA TELECOMMUNICATIONS	500,000.00	516,250.00
71742QAN	PHIBRO ANIMAL HEALTH COR	500,000.00	512,600.00
27749TAA	EASTON BELL SPOR	490,000.00	492,800.75
368682AH	GENCORP INC	500,000.00	492,600.00
421924BG	HEALTHSOUTH CORP	500,000.00	491,764.75
63934EAM	NAVISTAR INTL	500,000.00	487,500.00
460690BF	INTERPUBLIC GROUP COS	450,000.00	483,750.00
98375YAW	XM SATELLITE RADIO INC	425,000.00	450,585.00
97314XAA	WIND ACQUISIT	400,000.00	430,000.00
146900AF	CASCADES INC	425,000.00	418,769.50
817565BU	SERVICE CORP INTL	425,000.00	416,988.75
629855AH	NALCO COMPANY	400,000.00	412,000.00
412690AA	HARLAND CLARKE HLD	500,000.00	407,500.00
204780AC	COMPUCOM SYSTEMS	400,000.00	406,080.00
794093AE	SALEM COMMUNICATIONS	400,000.00	403,951.25
89421EAC	TRAVELPORT LLC	400,000.00	403,000.00
767754BV	RITE AID CORP	400,000.00	402,000.00
89421EAA	TRAVELPORT LLC	450,000.00	390,375.00
421924BF	HEALTHSOUTH CORP	325,000.00	354,625.00
74837RAE	QUICKSILVER RESOURCES IN	360,000.00	353,700.00
199300AA	COLUMBUS INTL	350,000.00	350,000.00
14055XAH	CAPITAL SOURCE INC	325,000.00	340,096.25
080555AJ	BELO CORP	340,000.00	333,353.00
552953AE	M G M MIRAGE	350,000.00	332,937.50

**EXHIBIT 16a**  
**COMMON PENSION FUND B**  
**Total Purchases and Sales for High Yield Fixed Income**  
**11/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Purchased</b>
034918AF	ANGIOTECH PHARMACEUTICAL	400,000.00	331,936.00
25470XAB	DISH DBC CORP	325,000.00	331,500.00
284138AD	ELAN FIN PLC/ELAN FIN CP	350,000.00	325,570.00
81760NAE	SERVICEMASTER COMPANY	300,000.00	304,500.00
345397VC	FORD MOTOR CREDIT	300,000.00	298,500.00
221643AC	COTT BEVERAGES INC	300,000.00	295,987.50
228188AB	CROWN AMERICAS	285,000.00	292,125.00
767754BT	RITE AID CORP	350,000.00	285,562.50
723787AJ	PIONEER NATURAL RESOURCE	275,000.00	272,640.50
64110LAA	NETFLIX INC	265,000.00	265,000.00
479269AE	JOHNSON DIVERSEY HOLD INC	265,000.00	262,800.50
36186CAQ	GMAC LLC	300,000.00	256,562.50
56845TAG	MARINER ENERGY INC	225,000.00	249,232.50
918866AR	VALASSIS COMMUNICATION	250,000.00	245,050.00
37932JAB	GLOBAL CROSSING	225,000.00	239,625.00
03070QAK	AMERISTAR CASINOS	225,000.00	231,750.00
78375PAL	RYERSON INC	225,000.00	228,982.50
69073TAL	OWENS BROCKWAY GLASS	225,000.00	224,437.50
87264MAE	TRW AUTOMOTIVE INC	225,000.00	223,407.00
18911MAA	CLOUD PEAK ENERGY RES/FIN	225,000.00	223,353.00
18911MAB	CLOUD PEAK ENERGY RES/FIN	225,000.00	223,110.00
896818AC	TRIUMPH GROUP	215,000.00	214,233.45
29255WAH	ENCORE ACQUISITION CO	200,000.00	201,000.00
834376AK	SOLUTIA INC	175,000.00	181,781.25
704549AE	PEABODY ENERGY CORP	150,000.00	153,750.00
67090FAC	NUVEEN INVESTMENTS	150,000.00	132,000.00
552953AL	MGM MIRAGE INC	150,000.00	129,750.00
500605AC	KOPPERS INC	130,000.00	127,804.30
767754BY	RITE AID CORP	125,000.00	125,468.75
562567AF	MANDALAY RESORT	125,000.00	125,156.25
23918KAH	DAVITA INC	125,000.00	124,687.50
02208RAA	ALTRA HOLDINGS INC	125,000.00	123,363.75
007903AP	ADVANCED MICRO DEVICES	125,000.00	112,245.00
60467PAQ	MIRANT AMERICAS GENR	100,000.00	88,375.00
422248AA	HEALTH NET INC	100,000.00	88,000.00
88089PAG	TERRA CAPITAL	75,000.00	76,125.00
716495AB	PETROHAWK ENERGY	60,000.00	62,550.00
89855VAB	TUBE CITY IMS CORP	65,000.00	60,450.00
390064AL	GREAT ATLANTIC PAC	50,000.00	51,875.00
554273AC	MACDERMID INC	55,000.00	51,700.00
45773BAC	INNOPHOS INC	50,000.00	51,125.00
629360AB	NPC INTL INC	25,000.00	24,562.50
319963AP	FIRST DATA CORP	10,000.00	9,150.00
882330AH	TEXAS COMPETITIVE	5,684.00	5,684.00



**EXHIBIT 16a**  
**COMMON PENSION FUND B**  
**Total Purchases and Sales for High Yield Fixed Income**  
**11/1/09 through 11/30/09**

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Sold</b>
460146CD	INTL PAPER CO	1,325,000.00	1,640,350.00
126304AU	CSC HOLDINGS INC	1,500,000.00	1,578,750.00
868536AT	SUPERVALU INC	1,500,000.00	1,528,125.00
345397VE	FORD MTR CR CO	1,475,000.00	1,517,775.00
25459HAG	DIRECTTV HOLDINGS	1,250,000.00	1,350,000.00
15133VAG	CENTENNIAL COMMUNICATIONS	1,270,000.00	1,340,993.00
421915EH	HEALTH CARE PROP	1,125,000.00	1,141,577.00
827048AM	SILGAN HOLDINGS INC	1,100,000.00	1,117,875.00
913406AF	UNIVERSAL CITY FL	1,100,000.00	1,103,850.00
92658TAM	VIDEOTRON LTEE	1,000,000.00	1,077,500.00
022089AC	ALTRA INDL MOTION IN	1,000,000.00	1,025,000.00
404119AX	HCA INC	800,000.00	845,000.00
31430QAZ	FELCOR LODGING L P	825,000.00	816,750.00
462846AB	IRON MTN INC	800,000.00	807,000.00
151352AB	CENTENNIAL COMMUNICATIONS	750,000.00	781,650.00
902494AS	TYSON FOODS INC	690,000.00	779,700.00
62941FAG	NTL CABLE PLC	750,000.00	777,375.00
832248AS	SMITHFIELD FOODS INC	725,000.00	759,437.50
45763UAC	INMARSAT FINANCE	700,000.00	725,550.00
92769VAB	VIRGIN MEDIA FIN	725,000.00	724,843.75
552953AD	M G M MIRAGE INC	650,000.00	642,350.00
421924BC	HEALTHSOUTH CORPORATION	585,000.00	602,550.00
45822EAJ	INTELSAT SUBSIDIARY HLDG	500,000.00	512,500.00
767201AH	RIO TINTO FIN USA LT	360,000.00	456,148.80
44980YAK	IPCS INC	510,000.00	450,375.00
88033GBH	TENET HEALTHCARE	400,000.00	430,000.00
42330PAA	HELIX ENERGY	400,000.00	405,000.00
226566AJ	CRICKET COMMUNICATIONS	400,000.00	398,000.00
767754BV	RITE AID CORP	375,000.00	383,906.25
913405AC	UNIVERSAL CITY DEV PARTNERS	350,000.00	351,750.00
74837RAG	QUICKSILVER RESOURCES	345,000.00	350,175.00
909214BM	UNISYS CORP	300,000.00	327,750.00
58446VAE	MEDIACOM BROADBD LLC	325,000.00	325,000.00
28368EAD	EL PASO ENERGY CORP	325,000.00	303,875.00
80007PAF	SANDRIDGE ENERGY INC	300,000.00	291,000.00
479269AE	JOHNSON DIVERSEY HOLD INC	265,000.00	265,993.75
502413AL	L-3 COMMUNICATIONS CORP	250,000.00	253,125.00
221643AB	COTT BEVERAGES USA INC	250,000.00	251,250.00
226566AG	CRICKET COMMUNICATIONS	250,000.00	239,343.75
852060AT	SPRINT CAPITAL CORP	275,000.00	239,250.00
404119BE	HCA INC	200,000.00	212,500.00
20605PAA	CONCHO RESOURCES INC	185,000.00	190,087.50
85205TAA	SPIRIT AEROSYSTEMS INC	185,000.00	183,612.50
125581FS	CIT GROUP INC	675,000.00	180,562.50
22025YAK	CORRECTIONS CORP	175,000.00	179,156.25

**EXHIBIT 16a**  
**COMMON PENSION FUND B**  
**Total Purchases and Sales for High Yield Fixed Income**  
**11/1/09 through 11/30/09**

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Sold</b>
874227AA	TALECRIS BIOTHER	175,000.00	177,625.00
552953BM	MGM MIRAGE INC	200,000.00	177,500.00
421924BG	HEALTHSOUTH CORP	175,000.00	172,375.00
68383KAB	OPTI CANADA INCORPORATED	200,000.00	164,750.00
09747FAA	BOISE PAPER HOLDINGS LLC	150,000.00	153,000.00
882330AG	TEXAN COMPETITIVE ELEC HLD	200,000.00	148,750.00
64110LAA	NETFLIX INC	140,000.00	141,750.00
226566AC	CRICKET COMMUNICATIONS	150,000.00	141,500.00
080555AJ	BELO CORP	140,000.00	140,525.00
500605AC	KOPPERS INC	130,000.00	129,675.00
02208RAA	ALTRA HOLDINGS INC	125,000.00	125,468.75
695459AB	PAETEC HOLDING CORPORATION	125,000.00	115,625.00
09689RAA	BODY GAMING CORP	125,000.00	105,000.00
404119AU	HCA INC	100,000.00	104,875.00
12502CAD	CCH II LLC &	90,000.00	102,847.04
63934EAM	NAVISTAR INTL	100,000.00	98,375.00
896818AC	TRIUMPH GROUP	90,000.00	90,225.00
125896BC	CMS ENERGY	75,000.00	81,562.50
913406AC	UNIVERSAL CITY FLORIDA	80,000.00	80,160.00
471109AB	JARDEN CORP	60,000.00	59,850.00
45822EAH	INTELSAT SUBSIDIARY HLDG	50,000.00	50,500.00
867363AL	SUNGARD DATA SYS INC	25,000.00	25,250.00
492914AR	KEY ENERGY SERVICES INC	25,000.00	24,625.00
370425RZ	GMAC INC	25,000.00	21,437.50
00103YAE	AES RED OAK LLC	2,934.38	2,934.38
00103XAC	AES IRONWOOD LLC	779.9	779.9

**EXHIBIT 16a**  
**COMMON PENSION FUND B**  
**20 Largest Total Purchases and Sales for High Yield Fixed Income**  
**7/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Purchased</b>
397624AF	GREIF INC	6,100,000.00	5,894,857.00
909317BE	UNITED AIRLINES INC	5,000,000.00	5,068,750.00
97314XAE	WIND ACQUISITION	4,100,000.00	4,152,545.50
15080BAA	CEDC FIN CORP INTL INC	3,400,000.00	3,378,444.00
390064AL	GREAT ATLANTIC PAC	2,700,000.00	2,676,131.75
78442FAE	SLM CORP	3,000,000.00	2,392,500.00
284138AD	ELAN FIN PLC/ELAN FIN CP	2,425,000.00	2,291,632.50
345397VL	FORD MOTOR CRED L P	2,250,000.00	2,250,072.50
832248AS	SMITHFIELD FOODS INC	2,090,000.00	2,142,337.50
404119BG	HCA INC	2,150,000.00	2,118,978.50
90320RAA	UPC GERMANY	2,150,000.00	2,108,411.00
88089PAG	TERRA CAPITAL	2,010,000.00	1,985,786.69
63934EAM	NAVISTAR INTL	1,995,000.00	1,954,715.00
14055XAH	CAPITAL SOURCE INC	1,925,000.00	1,843,552.25
911365AU	UNITED RENTALS NORTH AM	1,750,000.00	1,721,685.00
247361ZE	DELTA AIR LINES	1,815,000.00	1,720,965.20
345397VC	FORD MOTOR CREDIT	2,100,000.00	1,718,250.00
404119AX	HCA INC	1,650,000.00	1,688,750.00
034918AF	ANGIOTECH PHARMACEUTICAL	2,000,000.00	1,667,936.00
92240MAT	VECTOR GROUP LTD	1,750,000.00	1,645,000.00

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Par Value</b>	<b>\$ Amount Sold</b>
397624AF	GREIF INC	6,000,000.00	5,912,500.00
25459HAG	DIRECTTV HOLDINGS	5,125,000.00	5,411,875.00
284138AC	ELAN FIN PLC / ELAN	4,000,000.00	4,077,520.00
482434AF	KCS ENERGY INC	3,000,000.00	2,994,875.00
767201AH	RIO TINTO FIN USA LT	2,485,000.00	2,901,367.55
126304AP	CSC HOLDINGS INC	2,650,000.00	2,626,812.50
552953AD	M G M MIRAGE INC	2,725,000.00	2,603,787.50
345397VC	FORD MOTOR CREDIT CO	2,700,000.00	2,557,000.00
92658TAM	VIDEOTRON LTEE	2,250,000.00	2,440,000.00
88033GBC	TENET HEALTH CARE CORP	2,150,000.00	2,239,562.50
460146CD	INTL PAPER CO	1,825,000.00	2,236,030.00
74971XAA	RRI ENERGY INC	2,141,000.00	2,181,780.00
404119AX	HCA INC	1,700,000.00	1,756,031.25
902494AS	TYSON FOODS INC	1,535,000.00	1,735,900.00
345397VE	FORD MTR CR CO	1,575,000.00	1,617,275.00
292680AC	ENERGY FUTURE	2,005,000.00	1,590,910.00
126304AU	CSC HOLDINGS INC	1,500,000.00	1,578,750.00
868536AT	SUPERVALU INC	1,500,000.00	1,528,125.00
878742AN	TECK RESOURCES	1,350,000.00	1,522,125.00
382550AY	GOODYEAR TIRE	1,500,000.00	1,500,000.00

**Exhibit 17**  
 International Equity Holdings by Country  
 Common Fund D vs Custom International Developed Market Index  
 11/30/09

<u>COUNTRY</u>	<u>Portfolio Weight</u>	<u>Benchmark Weight</u>	<u>Difference</u>
Australia	6.90	9.34	-2.44
Austria	0.58	0.29	0.29
Belgium	--	1.12	-1.12
Canada	1.99	--	1.99
China	0.37	--	0.37
Denmark	1.59	1.02	0.58
Finland	0.95	0.69	0.27
France	11.86	9.62	2.24
Germany	8.70	8.96	-0.27
Greece	0.71	0.64	0.07
Hong Kong	2.41	2.59	-0.19
Ireland	--	0.30	-0.30
Italy	0.97	3.14	-2.17
Japan	27.40	22.09	5.31
Kazakhstan	--	0.05	-0.05
Netherlands	0.28	2.94	-2.66
New Zealand	--	0.12	-0.12
Norway	1.89	0.62	1.27
Portugal	2.78	0.37	2.41
Singapore	1.75	1.57	0.19
Spain	3.16	4.42	-1.26
Sweden	1.56	2.53	-0.97
Switzerland	7.88	5.83	2.05
Taiwan	0.01	--	0.01
United Kingdom	15.60	21.75	-6.15
[Unassigned]	0.65	--	0.65
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>--</b>

→ still significantly overweight Japan

**Exhibit 18**  
**International Equity Holdings by Sector and Industry**  
**Common Fund D vs Custom International Developed Market Index 11/30/09**  
**Common Fund D Transactions From 7/1/09 - 11/30/09**

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
<b>Consumer Discretionary</b>	<b>10.94</b>	<b>10.32</b>	<b>0.62</b>	<b>(23,310,398)</b>	<b>(16,459,145)</b>
Auto Components	1.59	0.67	0.91	-	59,229,180
Automobiles <i>sold Fiat, bought Daewoo</i>	3.85	3.56	0.28	(22,798,428)	60,804,631
Distributors	0.11	0.14	-0.03	-	(13,184,780)
Diversified Consumer Services	0.00	0.04	-0.03	-	-
Hotels Restaurants & Leisure	0.71	0.86	-0.15	-	(2,614,611)
Household Durables	0.93	0.73	0.20	(511,970)	29,694,069
Internet & Catalog Retail	0.00	0.13	-0.13	-	-
Leisure Equipment & Products	0.02	0.20	-0.17	-	-
Media	1.70	1.60	0.10	-	(72,105,546)
Multiline Retail	0.72	0.41	0.31	-	(66,481,039)
Specialty Retail	0.83	0.94	-0.11	-	46,718,375
Textiles Apparel & Luxury Goods	0.48	1.04	-0.57	-	(58,519,424)
<b>Consumer Staples</b>	<b>7.77</b>	<b>9.41</b>	<b>-1.64</b>	<b>(6,739,807)</b>	<b>76,744,798</b>
Beverages	1.58	2.12	-0.54	-	25,087,924
Food & Staples Retailing	2.59	2.72	-0.13	(6,739,807)	(104,914,900)
Food Products	1.64	2.21	-0.57	-	(33,917,593)
Household Products	0.30	0.71	-0.40	-	36,070,792
Personal Products	1.07	0.43	0.64	-	125,683,874
Tobacco	0.58	1.22	-0.64	-	28,734,701
<b>Energy</b>	<b>5.51</b>	<b>4.20</b>	<b>1.31</b>	<b>(18,120,000)</b>	<b>35,377,706</b>
Energy Equipment & Services <i>sold Transocean</i>	0.02	0.38	-0.36	(18,120,000)	(36,758,552)
Oil Gas & Consumable Fuels	5.49	3.82	1.67	-	72,136,258
<b>Financials</b>	<b>23.44</b>	<b>28.30</b>	<b>-4.86</b>	<b>24,228,609</b>	<b>282,558,047</b>
Capital Markets	0.63	2.81	-2.18	6,345,927	56,542,386
Commercial Banks	11.65	15.70	-4.05	3,714,497	(41,499,231)
Consumer Finance	0.19	0.12	0.07	-	20,253,789
Diversified Financial Services	0.79	1.24	-0.45	(1,126,934)	14,179,008
Insurance <i>bought Allstate</i>	8.10	5.12	2.98	17,641,612	157,080,703
Real Estate	0.00	--	0.00	-	(27,337)
Real Estate Investment Trusts (REITs)	0.02	1.46	-1.44	-	-
Real Estate Management & Development	2.06	1.85	0.22	(2,346,494)	76,028,729
<b>Health Care</b>	<b>9.18</b>	<b>9.36</b>	<b>-0.18</b>	<b>43,375,938</b>	<b>(24,646,240)</b>
Biotechnology <i>bought AstraZeneca, Basilea</i>	0.26	0.29	-0.02	18,589,451	(115,196)
Health Care Equipment & Supplies	2.35	0.84	1.51	-	9,916,341
Health Care Providers & Services	0.03	0.26	-0.23	-	-
Life Sciences Tools & Services	0.00	0.10	-0.09	-	-
Pharmaceuticals <i>bought Merck KGAA</i>	6.54	7.88	-1.34	24,786,487	(34,447,385)
<b>Industrials</b>	<b>13.62</b>	<b>10.71</b>	<b>2.90</b>	<b>83,666,710</b>	<b>120,628,028</b>
Aerospace & Defense	0.08	0.53	-0.46	-	-
Air Freight & Logistics	0.13	0.24	-0.10	-	(6,933,948)
Airlines	0.37	0.18	0.19	-	840,852
Building Products	0.40	0.64	-0.24	-	12,164,819
Commercial Services & Supplies	0.85	0.49	0.35	(735,695)	16,739,483
Construction & Engineering <i>bought Urci</i>	1.39	0.87	0.52	34,364,570	34,477,811
Electrical Equipment	1.09	0.97	0.12	(3,779,876)	(8,431,429)
Industrial Conglomerates	0.74	1.79	-1.05	-	(30,375,673)
Machinery	2.41	2.23	0.18	-	33,407,499
Marine	0.28	0.34	-0.07	-	(13,062,643)
Professional Services	0.08	0.34	-0.26	10,303,548	10,303,548
Road & Rail	1.38	1.04	0.34	2,573,649	96,449,111
Trading Companies & Distributors	0.71	0.61	0.10	-	25,117,993
Transportation Infrastructure <i>bought Atlantia, sold Aeris</i>	3.72	0.44	3.27	40,940,514	(50,069,397)

**Exhibit 18**  
**International Equity Holdings by Sector and Industry**  
**Common Fund D vs Custom International Developed Market Index 11/30/09**  
**Common Fund D Transactions From 7/1/09 - 11/30/09**

Economic Sector	Portfolio Weight	Benchmark Weight	Difference	Net Pur/Sale \$US (MTD)	Net Pur/Sale \$US (FYTD)
<b>Information Technology</b>	<b>6.08</b>	<b>4.22</b>	<b>1.85</b>	-	<b>100,555,369</b>
Communications Equipment	0.05	--	0.05	-	3,893,655
Computers & Peripherals	0.65	0.47	0.18	-	6,785,739
Electronic Equipment Instruments & Components	1.45	1.21	0.24	-	56,812,621
Internet Software & Services	0.01	0.07	-0.06	-	-
IT Services	0.55	0.27	0.29	-	(15,339,655)
Office Electronics	0.52	0.67	-0.15	-	7,082,854
Semiconductors & Semiconductor Equipment	0.31	0.56	-0.25	-	9,847,883
Software	2.54	0.98	1.56	-	31,472,271
<b>Materials</b>	<b>8.03</b>	<b>10.70</b>	<b>-2.67</b>	<b>(2,762,096)</b>	<b>(2,532,867)</b>
Chemicals	2.87	3.11	-0.24	(7,245,822)	16,020,104
Construction Materials	0.00	0.49	-0.49	-	(3,804,231)
Containers & Packaging	0.00	0.14	-0.14	-	(32,320,076)
Metals & Mining	5.09	6.66	-1.58	4,483,727	73,471,029
Paper & Forest Products	0.07	0.30	-0.23	-	(55,899,693)
<b>Telecommunication Services</b>	<b>5.92</b>	<b>6.70</b>	<b>-0.78</b>	<b>896,488</b>	<b>44,927,045</b>
Diversified Telecommunication Services	2.90	4.64	-1.74	-	(67,836,616)
Wireless Telecommunication Services	3.02	2.06	0.96	896,488	112,763,661
<b>Utilities</b>	<b>6.27</b>	<b>6.08</b>	<b>0.19</b>	<b>(281,664)</b>	<b>180,058,218</b>
Electric Utilities	4.44	3.94	0.49	-	114,626,952
Gas Utilities	0.46	0.50	-0.04	-	47,175,684
Independent Power Producers & Energy Traders	0.36	0.22	0.14	-	(31,371,038)
Multi-Utilities	1.02	1.31	-0.30	(281,664)	49,626,620
Water Utilities	--	0.11	-0.11	-	-
<b>[Unassigned]</b>	<b>3.26</b>	<b>--</b>	<b>3.26</b>	<b>(5,073,670)</b>	<b>(962,989,346)</b>
[Unassigned]	3.26	--	3.26	(5,073,670)	(962,989,346)
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>--</b>	<b>95,880,110</b>	<b>(165,778,387)</b>

**Exhibit 19**  
**Common Pension Fund D**  
**11-30-09**

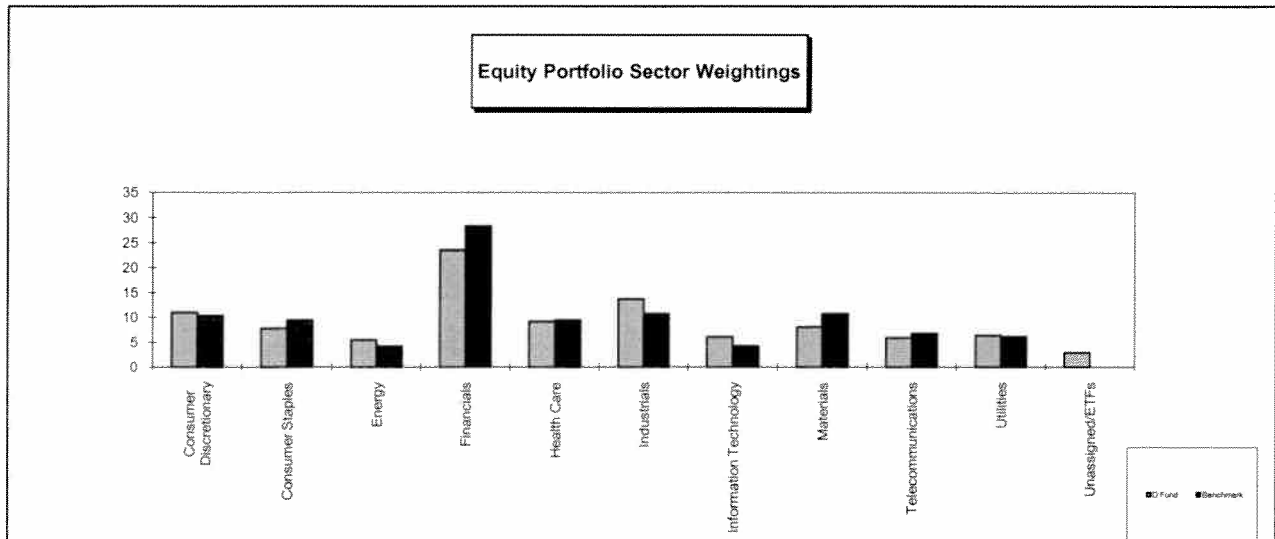
**Portfolio Composition**

	Value	Percentage	Hedge Ratio (A)
Equity	14,099.3	96.1%	
Bonds	32.3	0.2%	
Cash	534.5	3.6%	
<b>Total</b>	<b>14,666.1</b>	<b>100.0%</b>	<b>3.2%</b>

	Equity	Equity (90.8%)	Custom International Developed Market Index	Fixed Income	Fix Inc	Citigroup Non-US World Gov't Bond Index	Fixed Income & Equity	Hedge	Net Foreign Currency Exposure
<i>Developed Markets:</i>									
Australia	889.1	6.3%	9.3%		0.0%	0.7%	889.1		889.1
Austria	75.0	0.5%	0.3%		0.0%	1.8%	75.0		75.0
Belgium		0.0%	1.1%		0.0%	2.8%	0.0		0.0
Canada	256.1	1.8%			0.0%	2.5%	256.1		256.1
Denmark	205.3	1.5%	1.0%		0.0%	0.8%	205.3		205.3
Finland	123.0	0.9%	0.7%		0.0%	0.6%	123.0		123.0
France	1411.0	10.0%	9.2%		0.0%	9.4%	1411.0		1411.0
Germany	1122.3	8.0%	8.9%	16.3	2.9%	10.2%	1138.6		1138.6
Greece	91.2	0.6%	0.6%		0.0%	2.4%	91.2		91.2
Hong Kong	353.5	2.5%	2.6%		0.0%		353.5		353.5
Ireland		0.0%	0.3%	16.0	2.8%	0.9%	16.0		16.0
Italy	125.1	0.9%	3.1%		0.0%	10.7%	125.1		125.1
Japan	3530.6	25.0%	22.2%		0.0%	39.2%	3530.6	448.9	3081.7
Netherlands	152.4	1.1%	3.5%		0.0%	2.5%	152.4		152.4
New Zealand		0.0%	0.1%		0.0%		0.0		0.0
Norway	243.4	1.7%	0.6%		0.0%	0.3%	243.4		243.4
Portugal	358.4	2.5%	0.5%		0.0%	1.1%	358.4		358.4
Singapore	227.6	1.6%	1.5%		0.0%	0.3%	227.6		227.6
Spain	407.1	2.9%	4.4%		0.0%	4.4%	407.1		407.1
Sweden	202.2	1.4%	2.5%		0.0%	0.6%	202.2		202.2
Switzerland	1015.0	7.2%	5.9%		0.0%	0.6%	1015.0		1015.0
United Kingdom	2013.8	14.3%	21.7%		0.0%	6.9%	2013.8		2013.8
<i>Emerging Markets:</i>		(9.2%)							
EM - Global		0.0%							
EM - Europe/Middle East/Africa									
Poland						0.8%			
EM - Latam									
EM - Asia ex Japan									
Malaysia						0.5%			
Taiwan	1.6	0.0%					1.6		1.6
Outside Advisors	1295.6	9.2%					1295.6		1295.6
<b>Subtotal</b>	<b>14099.3</b>	<b>100.0%</b>	<b>100.0%</b>	<b>32.3</b>	<b>5.7%</b>	<b>100.0%</b>	<b>14131.6</b>	<b>448.9</b>	<b>13682.7</b>
United States				534.5	94.3%		534.5		
<b>Total</b>	<b>14099.3</b>	<b>100.0%</b>	<b>100.0%</b>	<b>566.8</b>	<b>100.0%</b>	<b>100.0%</b>	<b>14666.1</b>	<b>448.9</b>	<b>13682.7</b>

(US Dollar Amounts in Millions)

(A) Excludes \$ denominated securities



**Exhibit 20**  
Common Pension Fund D Equities  
Top 30 Overweights vs. Custom International Developed Market Index  
11/30/09

<u>Company Name</u>	<u>Portfolio Weight</u>	<u>Benchmark Weight</u>	<u>% Difference</u>	<u>\$ MM Difference</u>
iShares MSCI Japan Index Fund	2.2	--	2.2	327.8
BP PLC	3.8	2.0	1.8	269.3
SAP AG	1.9	0.5	1.4	205.6
Abertis Infraestructuras S.A.	1.4	0.1	1.3	197.8
AXA S.A.	1.7	0.5	1.2	178.6
Merck KGaA	1.3	0.1	1.2	178.6
Bayer AG	1.8	0.7	1.1	166.3
Givaudan S.A.	1.2	0.1	1.1	164.7
Allianz SE	1.7	0.6	1.1	154.2
Wesfarmers Ltd.	1.3	0.3	1.0	141.9
Brisa-Autoestradas de Portugal S/A	0.9	0.0	0.9	134.4
Compagnie Generale des Etablissements Michelin	1.0	0.1	0.9	133.6
StoreBrand ASA	0.9	--	0.9	128.7
Telstra Corp. Ltd.	1.0	0.2	0.8	122.3
Bouygues S.A.	0.9	0.1	0.8	118.2
Banco Espirito Santo S/A	0.8	0.0	0.8	113.9
Societe Generale S.A. (France)	1.2	0.4	0.8	112.7
DnB NOR ASA	0.9	0.1	0.8	111.9
Prudential PLC	1.0	0.3	0.7	109.9
Reed Elsevier PLC	0.8	0.1	0.7	107.4
Unilever PLC	1.1	0.4	0.7	105.5
Nobel Biocare Holding AG	0.8	0.0	0.7	104.3
Newcrest Mining Ltd.	0.9	0.2	0.7	103.6
Fortum Oyj	0.8	0.1	0.7	97.4
Swisscom AG	0.8	0.1	0.7	95.7
HSBC Holdings PLC	2.9	2.3	0.6	94.1
Danske Bank A/S	0.7	0.1	0.6	91.8
Roche Holding AG	1.9	1.3	0.6	91.6
Foster's Group Ltd.	0.7	0.1	0.6	89.5
Vodafone Group PLC	1.9	1.3	0.6	89.3



**Exhibit 21**  
Common Pension Fund D Equities  
Top 30 Underweights vs. Custom International Developed Market Index  
11/30/09

<u>Company Name</u>	<u>Portfolio Weight</u>	<u>Benchmark Weight</u>	<u>% Difference</u>	<u>\$ MM Difference</u>
Banco Santander S.A.	--	1.6	-1.6	-229.6
Telefonica S.A.	--	1.4	-1.4	-199.8
Novartis AG	--	1.3	-1.3	-193.0
GlaxoSmithKline PLC	--	1.2	-1.2	-175.9
Sanofi-Aventis S.A.	--	0.9	-0.9	-130.7
BNP Paribas S.A.	--	0.9	-0.9	-124.9
E.ON AG	--	0.8	-0.8	-123.5
Commonwealth Bank of Australia	--	0.8	-0.8	-120.6
Rio Tinto PLC	--	0.8	-0.8	-114.2
AstraZeneca PLC	--	0.7	-0.7	-106.1
BHP Billiton	1.5	2.2	-0.7	-103.1
Credit Suisse Group AG	--	0.7	-0.7	-95.8
Anglo American PLC	--	0.6	-0.6	-92.4
BASF SE	--	0.6	-0.6	-91.5
UBS Ag	--	0.6	-0.6	-90.7
British American Tobacco PLC	0.1	0.7	-0.6	-82.1
Unilever N.V.	--	0.6	-0.6	-82.0
Standard Chartered PLC	--	0.5	-0.5	-80.5
Unicredito Italiano Spa Ord	--	0.5	-0.5	-79.9
Australia & New Zealand Banking Group Ltd.	--	0.5	-0.5	-77.7
Siemens AG	0.4	0.9	-0.5	-76.5
Deutsche Bank AG	--	0.5	-0.5	-70.2
Deutsche Telekom AG	--	0.5	-0.5	-68.7
Enel S.p.A.	--	0.4	-0.4	-64.7
RWE AG	--	0.4	-0.4	-63.2
Anheuser-Busch InBev	--	0.4	-0.4	-59.2
Lloyds Banking Group PLC	--	0.4	-0.4	-56.7
ING Groep N.V.	--	0.4	-0.4	-55.7
Vivendi S.A.	--	0.4	-0.4	-55.4
Xstrata PLC	--	0.4	-0.4	-55.0

**Exhibit 22**

International Equity Performance Attribution by Country  
Common Fund D vs Custom International Developed Market Index  
6/30/09 - 11/30/09

Country	D Fund			International Developed Market Index			Variation			Attribution Analysis			
	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Average Weight	Total Return	Contribution To Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect
Australia	6.26	37.08	2.06	8.81	37.42	2.88	-2.55	-0.34	-0.82	-0.34	0.01	-0.01	-0.34
Austria	0.66	-11.49	-0.09	0.29	26.47	0.07	0.37	-37.96	-0.16	0.03	-0.11	-0.16	-0.24
Belgium	0.03	9.25	0.02	1.09	31.00	0.32	-1.07	-21.75	-0.29	-0.09	0.05	-0.04	-0.07
Canada	1.84	21.11	0.40	--	--	--	1.84	21.11	0.40	0.02	--	--	0.02
China	0.46	13.85	0.10	--	--	--	0.46	13.85	0.10	-0.02	--	--	-0.02
Denmark	1.60	28.32	0.47	1.03	18.40	0.19	0.58	9.92	0.28	-0.01	0.10	0.05	0.15
Finland	1.16	14.36	0.24	0.68	28.80	0.19	0.48	-14.44	0.05	0.05	-0.08	-0.05	-0.08
France	11.90	29.14	3.34	9.45	28.89	2.61	2.45	0.25	0.73	0.17	0.06	0.01	0.24
Germany	8.13	23.01	1.82	8.79	24.07	2.13	-0.66	-1.06	-0.31	0.00	-0.13	0.00	-0.12
Greece	0.76	2.87	0.01	0.72	13.45	0.11	0.04	-10.58	-0.09	0.00	-0.08	-0.02	-0.10
Hong Kong	2.54	15.49	0.45	2.66	16.07	0.46	-0.12	-0.58	-0.01	0.01	-0.01	-0.00	-0.00
Ireland	--	--	--	0.32	10.47	0.04	-0.32	-10.47	-0.04	0.03	--	--	0.03
Italy	1.72	37.45	0.66	3.23	26.36	0.83	-1.51	11.09	-0.17	-0.01	0.29	-0.22	0.05
Japan	27.86	2.19	0.58	23.53	2.74	0.70	4.33	-0.55	-0.12	-0.67	-0.15	-0.04	-0.86
Kazakhstan	--	--	--	0.04	95.03	0.03	-0.04	-95.03	-0.03	-0.02	--	--	-0.02
Netherlands	0.25	33.56	0.07	2.78	31.67	0.84	-2.54	1.89	-0.77	-0.25	0.03	-0.05	-0.27
New Zealand	--	--	--	0.12	21.25	0.03	-0.12	-21.25	-0.03	-0.00	--	--	-0.00
Norway	1.94	48.55	0.86	0.55	46.13	0.22	1.39	2.43	0.63	0.31	0.02	0.03	0.35
Portugal	2.88	28.44	0.78	0.37	21.94	0.08	2.51	6.49	0.70	0.02	0.02	0.15	0.19
Singapore	1.74	23.98	0.43	1.52	24.30	0.37	0.21	-0.33	0.06	0.01	-0.01	-0.00	-0.00
Spain	3.51	29.76	1.05	4.32	29.02	1.20	-0.80	0.74	-0.15	-0.05	0.04	0.01	-0.01
Sweden	1.56	46.73	0.63	2.44	37.20	0.84	-0.88	9.53	-0.21	-0.13	0.17	-0.07	-0.03
Switzerland	7.57	24.50	1.84	5.77	26.50	1.49	1.79	-2.00	0.35	0.11	-0.12	-0.04	-0.05
Taiwan	0.01	10.71	0.00	--	--	--	0.01	10.71	0.00	-0.00	--	--	-0.00
United Kingdom	14.79	25.13	3.59	21.50	23.72	5.10	-6.71	1.42	-1.51	-0.19	0.25	-0.10	-0.04
United States	0.21	12.80	0.03	--	--	--	0.21	12.80	0.03	-0.03	--	--	-0.03
[Unassigned]	0.62	12.56	0.08	--	--	--	0.62	12.56	0.08	-0.05	--	--	-0.05
Total	100.00	19.43	19.43	100.00	20.73	20.73	--	-1.30	-1.30	-1.09	0.35	-0.56	-1.30

our overweight in Japan has been the biggest drag on our relative performance

**EXHIBIT 23**  
**COMMON PENSION FUND D**  
**20 Largest Total Purchases and Sales for International Equity**  
**11/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
7667163	ATLANTIA SPA	2,000,000.00	52,284,928.33
B1XH026	VINCI SA	600,000.00	34,364,568.82
5529027	DAIMLER AG	500,000.00	25,128,334.81
4741844	MERCK KGAA	250,000.00	24,786,487.01
7124594	BALOISE HOLDING AG	250,000.00	22,552,595.01
B1YD5Q2	ACTELION LTD	200,000.00	11,549,678.88
B033F22	CENTRICA ORD GBP 0.061728395	2,450,000.00	10,601,402.08
7110720	ADECCO SA-REG	200,000.00	10,303,547.37
B00FX50	BASILEA PHARMACEUTICA-REG	85,000.00	7,040,109.40
B1WHVV3	GAM HOLDING LTD	500,000.00	6,345,928.85
4665148	OUTOKUMPU OYJ	250,000.00	4,483,726.68
B1WT5G2	DSV A/S	159,145.00	2,573,648.06
2076009	BANK MONTREAL QUE NPV	40,000.00	2,007,189.16
2076281	BANK OF NOVA SCOTIA	40,000.00	1,707,308.09
2696980	POTASH CORP SASK COM	10,000.00	1,148,607.19
2169051	ROGERS COMMUNICATIONS INC	30,000.00	896,488.32

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Sold</b>	<b>\$ Amount Sold</b>
5748521	FIAT SPA EUR 5.0	3,000,000.00	47,926,763.01
H8817H10	TRANSOCEAN LTD	250,000.00	18,119,534.18
4065663	ABERTIS INFRAESTRU	491,875.00	11,344,415.42
B0C2CQ3	GDF SUEZ	250,000.00	10,830,385.75
7751259	YARA INTERNATIONAL NOK1.70	250,000.00	8,394,429.87
5915916	AXFOOD AB	220,000.00	6,739,807.29
B570T66	AXA RTS(EXP 11/23/09)	9,000,000.00	5,061,834.65
4852832	STOREBRAND ASA	685,600.00	4,910,981.82
5964651	VESTAS WIND SYSTEMS	50,000.00	3,779,875.78
6633767	NEW WORLD DEVELOPMENT LTD HKD 1.	600,000.00	1,256,833.58
6303866	SINGAPORE EXCHANGE LTD	200,000.00	1,126,503.01
6810429	SINO LAND CO ORD HK 1.00	600,000.00	1,087,094.72
5298781	BIC	10,103.00	735,695.25
6776769	SANYO CAR ELECTRONICS CO LTD NPV	348,960.00	511,969.54
B564M37	K-REIT ASIA RTS	180,000.00	11,851.78

**EXHIBIT 23**  
**COMMON PENSION FUND D**  
**20 Largest Total Purchases and Sales for International Equity**  
**7/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
4057808	L'OREAL SA EUR 0.2	1,000,000.00	99,976,361.06
B033F22	CENTRICA ORD GBP 0.061728395	23,250,000.00	94,915,405.11
0876289	BG GROUP PLC	5,000,000.00	90,061,704.91
6900643	TOYOTA MOTOR CORP	1,814,900.00	76,068,633.88
7124594	BALOISE HOLDING AG	750,000.00	69,481,000.29
4741844	MERCK KGAA	700,000.00	67,322,803.98
6298542	EAST JAPAN RAILWAY	934,500.00	66,096,307.19
0237400	DIAGEO PLC	3,500,000.00	55,619,843.45
6639550	NINTENDO CO LTD JPY 50.0	216,030.00	55,587,904.06
7667163	ATLANTIA SPA	2,000,000.00	52,284,928.33
5529027	DAIMLER AG	1,000,000.00	51,820,004.05
6435145	HONDA MOTOR CO LTD	1,452,090.00	45,160,622.42
6870445	TAKEDA PHARMACEUTICAL CO	1,053,960.00	44,053,720.43
6248990	KDDI CORP	7,210.00	42,194,377.29
6642860	NISSAN MOTOR CO LTD NPV	6,169,200.00	41,525,102.86
6332439	FAST RETAILING CO LTD	316,010.00	39,581,592.42
6129277	NTT DOCOMO INC	24,560.00	39,414,827.60
6596729	MINITUBISHI ESTATE	2,262,440.00	36,751,637.59
B288C92	IBERDROLA SA	4,400,000.00	36,577,745.45
6483809	KAO CORP	1,442,200.00	36,070,790.31

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Sold</b>	<b>\$ Amount Sold</b>
46428684	ISHARES MSCI JAPAN INDEX FD	90,000,000.00	913,485,522.81
5641567	CARREFOUR EUR2.50	2,500,000.00	112,966,720.48
5748521	FIAT SPA EUR 5.0	6,000,000.00	97,740,241.65
7103065	NOVARTIS AG CHF 0.5	2,000,000.00	88,721,427.90
4712798	RENAULT SA EUR 3.81	1,500,000.00	71,567,016.21
B038516	CINTRA CONCESIONES DE INF	6,000,000.00	70,596,969.46
0632016	INTERNATIONAL POWER PLC	14,700,000.00	65,881,721.21
7634402	TELECOM ITALIA SPA RSP	50,000,000.00	60,663,440.75
0540528	HSBC HLDGS	5,338,436.00	57,103,789.44
4643735	TOD'S SPA	750,000.00	48,181,861.82
4380429	PUBLICIS GROUPE	1,300,000.00	47,570,151.47
6985383	ASTELLAS PHARMA INC	1,105,400.00	44,834,142.13
B0C2CQ3	GDF SUEZ	1,240,000.00	44,817,124.79
B18ZRK2	LOGITECH INTERNATIONAL SA	2,750,000.00	44,196,129.25
7751259	YARA INTERNATIONAL NOK1.70	1,250,000.00	42,901,212.99
7110388	ROCHE HLDG AG	250,000.00	38,970,681.72
4755317	ANHEUSER-BUSCH INBEV	1,000,000.00	38,133,385.57
H8817H10	TRANSOCEAN LTD	500,000.00	36,239,068.36
5723777	RED ELECTRICA CORP SA	800,000.00	35,953,366.88
4253048	AP MOLLER - MAERSK B DKK 1000.	5,000.00	33,437,568.52

**EXHIBIT 24**  
**COMMON PENSION FUND E**  
**20 Largest Total Purchases and Sales for Alternative Investments**  
**11/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
S8625175	SHERIDAN PRODUCTION PARTNERS I-A	15,000,000.00	15,000,000.00
S8686200	AVE SPECIAL SITUATION FUND V	14,931,426.00	14,931,426.00
S8674200	H.I.G. BAYSIDE DEBT & LBO FD II	10,000,000.00	10,000,000.00
S8681413	GSO CAPITAL OPPORTUNITIES FUND	5,500,000.00	5,500,000.00
S8695145	SONJ PRIVATE OPPORTUNITY II	5,460,661.00	5,460,661.00
S8653643	NJHL EUROPEAN BUYOUT SERIES B	5,090,367.63	5,090,367.63
S8647593	AEW CORE PROPERTY TRUST (US)	5,000,000.00	5,000,000.00
S8684049	HFCP VI	4,487,095.00	4,487,095.00
S8635382	PARTNERS GROUP SECONDARY 2008	2,900,000.00	4,365,826.17
S8677328	CSFB-SERIES 2006	4,000,000.00	4,000,000.00
S8669172	NJDOI/GMAM CT HIGH GRADE PARTNER	3,932,346.33	3,932,346.33
S8622954	GOLDMAN SACHS PRIVATE EQTY PTRS	3,818,861.00	3,818,861.00
S8671384	WESTBROOK REAL ESTATE FUND VII	3,272,727.00	3,272,727.00
S8695591	TEXAS PACIFIC GROUP PARTNERS STAR	3,046,786.00	3,046,786.00
S8672896	NJHL EUROPEAN BUYOUT SERIES C	2,950,737.56	2,950,737.56
S8633700	NJHL EUROPEAN BUYOUT INVEST FUND	2,939,133.48	2,939,133.48
S8674242	NJDOI/GMAM CORE REAL ESTATE	2,578,953.14	2,578,953.14
S8674488	CS/NJDI EMERGING OPPOR (2008-1)	2,500,000.00	2,500,000.00
S8630380	NB/NJ SECONDARY FUND II LP	2,500,000.00	2,500,000.00
S8684365	BLACKSTONE CAPITAL PARTNERS V	2,320,740.00	2,320,740.00

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Sold</b>	<b>\$ Amount Sold</b>
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**EXHIBIT 24**  
**COMMON PENSION FUND E**  
**20 Largest Total Purchases and Sales for Alternative Investments**  
**7/1/09 through 11/30/09**

**PURCHASES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Purchased</b>	<b>\$ Amount Purchased</b>
S8688999	SCHROEDERS COMMODITY PORTFOLIO	50,000,000.00	50,000,000.00
S8686200	AVE SPECIAL SITUATION FUND V	34,931,426.00	34,931,426.00
S8625175	SHERIDAN PRODUCTION PARTNERS I-A	23,250,000.00	23,250,000.00
S8685119	TPG PARTNERS VI	22,362,777.00	22,362,777.00
S8667856	WARBURG PINCUS PRIVATE EQUITY X	15,000,000.00	15,000,000.00
S8672896	NJHL EUROPEAN BUYOUT SERIES C	14,920,081.10	14,920,081.10
S8661705	VISTA EQUITY PARTNERS FUND III	14,552,725.00	14,552,725.00
S8668028	OAK HILL CAPITAL PARTNERS III	14,404,607.03	14,404,607.03
S8686390	LASALLE ASIA OPPORTUNITY III	13,333,333.00	13,333,333.00
S8621579	SILVER LAKE PARTNERS III LP	11,906,613.00	11,906,613.00
S8629313	ANACAP FINANCIAL PARTNERS GP II	7,763,942.12	11,282,038.55
S8695145	SONJ PRIVATE OPPORTUNITY II	11,204,720.00	11,204,720.00
S8653643	NJHL EUROPEAN BUYOUT SERIES B	10,349,984.49	10,349,984.49
S8674486	CSFB/NJDI INVESTMENT FD (2008-1)	10,229,052.20	10,229,052.20
S8677328	CSFB-SERIES 2006	10,000,000.00	10,000,000.00
S8674200	H.I.G. BAYSIDE DEBT & LBO FD II	10,000,000.00	10,000,000.00
S8647593	AEW CORE PROPERTY TRUST (US)	10,000,000.00	10,000,000.00
S8671384	WESTBROOK REAL ESTATE FUND VII	9,939,394.00	9,939,394.00
S8633700	NJHL EUROPEAN BUYOUT INVEST FUND	8,276,124.26	8,276,124.26
S8679841	WALTON ST REAL ESTATE VI	8,250,000.00	8,250,000.00

**SALES:**

<b>Cusip</b>	<b>Company Name</b>	<b>Shares Sold</b>	<b>\$ Amount Sold</b>
78463V10	SPIDER GOLD TRUST	100,000.00	9,827,677.40
89364110	TRANSDIGM GROUP INC	35,276.00	1,564,490.00

Schedule 25

As of November 30, 2009

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio

Provided From: Credit Suisse CFGI

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Private Equity Fund

	SIC Approval Date	Inception Date	Commitment	Contribution <sup>1</sup>	Distribution <sup>2</sup>	Remaining Commitment <sup>3</sup>
AnaCap Financial Partners II, L.P.	Mar-08	May-08	143,475,011	33,094,199	641	110,380,811 (13)
Apollo Investment Fund VI, L.P.	Jul-05	Nov-05	100,000,000	86,740,051	2,428,680	13,259,949
Audax Mezzanine Fund II, L.P.	Sep-06	Nov-06	50,000,000	35,278,307	5,600,643	14,721,693
Avenue Asia Special Situations Fund IV, L.P.	Jul-06	Aug-06	30,000,000	21,428,241	2,823,996	8,571,759
Avenue Special Situations Fund IV, L.P.	Oct-05	Nov-05	20,000,000	20,000,000	1,526,309	-
Avenue Special Situations Fund V, L.P.	Sep-07	May-07	200,000,000	200,000,000	355,645	-
BDCM Opportunity Fund II, L.P.	Dec-05	Feb-06	40,000,000	20,452,982	3,614,666	19,547,018
Blackstone Capital Partners V, L.P.	Jul-05	Oct-05	100,000,000	80,056,725	4,638,852	18,894,558
Blackstone Mezzanine Partners II, L.P.	Apr-06	Apr-06	45,000,000	36,980,428	6,457,275	8,019,572
Carlyle Mezzanine Partners II, L.P.	Dec-07	Dec-07	75,000,000	37,291,709	3,424,380	40,189,998
Carlyle Mezzanine Partners, L.P.	Apr-06	May-06	50,000,000	49,008,373	13,454,884	4,918,883
Centerbridge Capital Partners, L.P.	Jun-06	Jun-06	80,000,000	60,247,228	61,817	19,752,772
Court Square Capital Partners II, L.P.	Mar-07	May-07	100,000,000	39,595,501	431,755	60,404,499
CS/NJDI Emerging Opportunities Fund, L.P.	Jan-07	Apr-07	200,000,000	75,377,689	4,363,374	134,880,959
CSFB/NJDI Investment Fund, L.P.	Aug-05	Nov-05	650,000,000	236,985,998	6,827,435	433,059,912 (4)
DLJ Merchant Banking Partners IV, L.P.	Jun-06	Jun-06	50,000,000	44,244,959	1,115,662	6,340,907
Fairview Capstone Partners II, L.P.	Jun-08	Sep-07	100,000,000	9,814,212	-	90,185,788
Fairview Capstone Partners, L.P.	Jan-07	May-07	100,000,000	30,637,984	300,000	69,362,016
Gleacher Mezzanine Fund II, L.P.	Aug-06	Nov-06	40,000,000	9,848,581	810,803	30,151,419
Goldman Sachs Private Equity Partners (NJ) II, L.P.	Mar-07	Jul-07	226,144,453	35,437,275	109,316	190,707,178
Goldman Sachs Private Equity Partners (NJ), L.P.	Aug-05	Feb-06	200,000,000	128,091,575	2,669,626	71,908,425
GSO Capital Opportunities Fund, L.P.	May-08	Jul-08	100,000,000	51,704,146	7,793,584	48,318,679
GTCR Fund IX/A, L.P.	Jun-06	Sep-06	70,000,000	31,535,080	4,426,675	38,464,920
H.I.G. Bayside Debt & LBO Fund II, L.P.	May-08	May-08	100,000,000	30,166,667	-	69,833,333
Hellman & Friedman Capital Partners VI, L.P.	Dec-06	Apr-07	100,000,000	67,876,365	990,063	32,123,635
InterMedia Partners VII, L.P.	Nov-05	Dec-05	75,000,000	62,213,198	235,622	12,786,802 (6)
J.P. Morgan Direct Venture Capital Institutional Investors III LLC	Feb-06	Jun-06	10,000,000	862,150	-	9,577,850
J.P. Morgan Pooled Venture Capital Institutional Investors III LLC	Feb-06	Jun-06	40,000,000	21,715,360	1,185,531	20,154,640
JLL Partners Fund V, L.P.	Nov-05	Dec-05	50,000,000	45,014,773	8,602,584	7,099,325
JLL Partners Fund VI, L.P.	May-08	Jun-08	150,000,000	43,471,639	15,130,863	106,528,361
KPS Special Situations Fund III, L.P.	Apr-07	May-07	25,000,000	6,000,644	8,618	18,999,356
Lexington Capital Partners VI, L.P.	May-06	Jun-06	50,000,000	40,171,750	8,675,222	9,828,250
Lindsay Goldberg & Bessemer II, L.P.	May-06	Jul-06	100,000,000	82,734,456	588,624	17,283,255
Lindsay Goldberg III, L.P.	Jul-08	Jul-08	200,000,000	15,087,659	3,915	184,912,341
Madison Dearborn Capital Partners V-A, L.P.	Mar-06	May-06	125,000,000	102,960,467	2,722,714	22,039,533
MatlinPatterson Global Opportunities Partners III, L.P.	Apr-07	Jun-07	100,000,000	60,100,000	-	39,900,000
MHR Institutional Partners III, L.P.	Jun-06	May-07	75,000,000	45,790,044	238,465	29,209,956
NB Crossroads Fund XVIII - Venture Capital LP	Aug-06	Nov-06	50,000,000	32,500,000	1,135,611	17,500,000
NB Secondary Opportunities Fund II LP	Jul-08	Jul-08	100,000,000	17,302,083	13,650	82,697,917

Schedule 25

As of November 30, 2009

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio

Provided From: Credit Suisse CFGI

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Entity	Month	Funded Amounts to Date	Remaining Commitments	Distributions to Date
NB/NJ Custom Investment Fund LP	Mar-07	100,000,000	44,123,810	55,876,190
New Jersey Asia Investors, L.P.	Aug-07	100,000,000	-	82,028,703
New Mountain Partners III, L.P.	Jan-08	100,000,000	17,971,297	75,393,188
Newstone Capital Partners, L.P.	May-07	100,000,000	24,606,812	12,093,072
NJHL European Buyout Investment Fund II, L.P. Series B	Dec-06	50,000,000	37,906,928	142,175,506
NJHL European Buyout Investment Fund, L.P. Series A	Nov-06	200,000,000	57,824,494	81,086,400 (5)
NJHL European Buyout Investment Fund, L.P. Series C	Aug-05	200,000,000	118,970,196	146,381,604
Oak Hill Capital Partners II, L.P.	Mar-08	200,000,000	53,618,396	6,710,874
Oak Hill Capital Partners III, L.P.	Jun-05	75,000,000	69,702,413	166,542,689
OCM Mezzanine Fund II, L.P.	Sep-07	250,000,000	83,457,311	9,574,999
Onex Partners II, L.P.	Feb-06	50,000,000	40,425,001	13,837,833
Onex Partners III, L.P.	Jul-06	100,000,000	86,162,167	93,697,745
Partners Group Secondary 2006, L.P.	Aug-06	100,000,000	6,302,255	9,037,393 (7)
Partners Group Secondary 2008, L.P.	Nov-08	100,000,000	46,840,920	64,913,690
Quadrangle Capital Partners II LP	May-06	55,878,313	84,722,108	14,110,421
Silver Lake Partners III, L.P.	Sep-08	84,722,108	19,808,418	65,628,843
SONJ Private Opportunities Fund II, L.P.	Jun-05	50,000,000	35,889,579	156,321,120
SONJ Private Opportunities Fund, L.P.	Jan-07	100,000,000	34,371,157	4,481,636
SONJ Private Opportunities Sidcar, L.P.	Nov-07	200,000,000	43,678,880	187,379,389
The Resolute Fund II, L.P.	Oct-05	100,000,000	95,518,364	74,261,284
TPF II, L.P.	Nov-07	200,000,000	12,620,611	36,059,185
TPG Financial Partners, L.P.	Dec-07	100,000,000	25,738,716	57,774,038
TPG Partners V, L.P.	Apr-07	75,000,000	38,940,815	68,617,563
TPG Partners VI, L.P.	May-08	100,000,000	42,225,962	312,697,214 (m)
Vista Equity Partners Fund III, L.P.	Mar-06	360,000,000	47,302,786	66,697,334
Warburg Pincus Private Equity IX, L.P.	Feb-07	100,000,000	33,302,666	36,595,693
Warburg Pincus Private Equity VIII, L.P.	Jul-07	100,000,000	63,404,307	-
Warburg Pincus Private Equity X, L.P.	Aug-05	200,000,000	200,000,000	236,000,000
Wayzata Opportunities Fund II, L.P.	Jun-06	22,956,634	22,956,634	17,200,000
Wayzata Opportunities Fund, LLC	Sep-07	400,000,000	164,000,000	1,280,000
Weisli, Carson, Anderson & Stowe XI, L.P.	Nov-07	100,000,000	82,800,000	97,731,879
WLR Recovery Fund IV, L.P.	Dec-05	40,000,000	38,720,000	52,151,233
<b>Private Equity Fund Subtotal</b>	Sep-08	<b>100,000,000</b>	<b>2,268,121</b>	<b>4,605,776,860</b>
	Oct-07	<b>100,000,000</b>	<b>47,848,767</b>	<b>216,977,010</b>
	Oct-07	<b>8,558,176,520</b>	<b>3,994,584,847</b>	<b>4,605,776,860</b>
<b>Real Estate Fund</b>				
AEW Core Property Trust (U.S.), Inc.	Apr-07	100,000,000	94,888,155	5,260,870 (12)
ARA Asia Dragon Fund Limited	Jul-07	100,000,000	32,264,000	67,736,000
Blackrock Diamond Property Fund, Inc.	Nov-05	50,000,000	50,146,407	- (15)
Blackstone Real Estate Partners V L.P.	Feb-06	77,211,284	65,952,273	11,294,694
Blackstone Real Estate Partners VI, L.P.	Feb-07	100,000,000	41,392,770	58,639,099
Capmark Commercial Realty Partners II, L.P.	Mar-06	75,000,000	64,224,413	10,775,587
Capmark Commercial Realty Partners III, L.P.	Jul-07	50,000,000	34,998,148	15,001,852



Schedule 25

As of November 30, 2009

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio

Provided From: Credit Suisse CFG

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Capmark UK Realty Partners, L.P.	Dec-06	Mar-07	48,613,012	48,593,055	410,210	19,957 (10)
Capri Urban Investors, L.P.	Apr-07	Sep-07	50,000,000	20,902,500	-	29,097,500
Carlyle Realty Partners V, L.P.	Nov-06	Feb-07	100,000,000	77,007,631	1,746,890	24,739,257
CB Richard Ellis Strategic Partners Europe Fund III US - TE, L.P.	Feb-07	May-07	54,594,083	53,781,653	-	812,430 (11)
CB Richard Ellis Strategic Partners US IV, L.P.	Nov-05	Dec-05	50,000,000	50,000,000	-	-
CB Richard Ellis Strategic Partners US Opportunity 5, L.P.	Sep-07	Nov-07	75,000,000	20,030,271	257,202	54,969,729
CIM Fund III, L.P.	Apr-07	Jul-07	50,000,000	6,450,542	125,641	46,048,153
CIM Urban REIT, LLC	Apr-06	Jun-06	50,000,000	35,331,174	3,488,561	14,668,826
CPI Capital Partners Europe, L.P.	Mar-06	Nov-06	85,841,818	56,501,843	1,661,598	29,339,974 (8)
Five Mile Capital Partners II, L.P.	Oct-07	Dec-07	100,000,000	60,000,000	69,211	40,000,000
Guggenheim Structured Real Estate II, L.P.	Feb-06	Mar-06	50,000,000	50,000,000	1,165,365	-
Guggenheim Structured Real Estate III, L.P.	Sep-07	Sep-07	100,000,000	100,000,000	15,131,040	-
Heitman America Real Estate Trust, L.P.	Nov-06	Jan-07	100,000,000	69,674,201	2,790,273	30,456,193
JPMorgan Alternative Property Fund Domestic II, L.P.	Dec-05	Mar-06	50,000,000	50,000,000	-	-
L&B Diversified Strategy Partners, L.P.	Sep-07	Mar-08	50,000,000	24,432,746	230,848	25,567,254
LaSalle Asia Opportunity Fund III L.P.	Jul-07	Jul-07	100,000,000	21,651,986	410,612	78,348,014
Lehman Brothers Real Estate Pension Partners III, L.P.	May-08	May-08	100,000,000	39,300,000	-	58,742,947
MacFarlane Urban Real Estate Fund II, L.P.	Jul-06	Nov-06	75,000,000	47,334,529	6,645	27,665,471
NJDOI/ GMAM CT High Grade Partners II, LP	May-08	May-08	500,000,000	176,669,176	3,728,198	323,330,824
NJDOI/ GMAM Opportunistic Real Estate Investment Program, L.P.	Sep-07	May-08	50,000,000	661,444	-	49,338,556
NJDOI/GMAM Core Plus Real Estate Investment Program, L.P.	Sep-07	May-08	100,000,000	26,831,532	1,138,790	73,168,468
PLA Residential Fund III, L.P.	Feb-08	Feb-08	50,000,000	33,678,757	-	16,321,243
Prime Property Fund, LLC	Nov-06	Aug-07	150,000,000	150,000,000	1,176,385	-
PRISA II	Dec-06	Jun-07	100,000,000	88,080,000	787,739	11,920,000
PRISA Real Estate Separate Account	Sep-06	Dec-06	300,000,000	300,000,000	3,343,819	-
RLJ Real Estate Fund III, L.P.	Jul-07	Aug-07	75,000,000	2,654,787	-	70,892,342
RLJ Urban Lodging Fund II, L.P.	Jul-06	Sep-06	75,000,000	73,391,671	12,673,470	-
RREEF Global Opportunities Fund II, LLC	Apr-06	Oct-06	100,000,000	100,000,000	55,631	-
TA Associates Realty Fund VIII, L.P.	Jul-06	Aug-06	100,000,000	100,000,000	4,258,608	-
The Realty Associates Fund IX, L.P.	Aug-08	Aug-08	100,000,000	-	-	100,000,000
Tucker Development and Acquisition Fund, L.P.	Oct-07	Oct-07	50,000,000	-	-	50,000,000
Walton Street Mexico Fund I, L.P.	Feb-08	Jun-08	25,000,000	3,750,000	-	21,250,000
Walton Street Real Estate Fund Sidcar V, L.P.	Nov-06	Dec-06	25,000,000	25,000,000	-	-
Walton Street Real Estate Fund VI-Q, L.P.	Jul-07	Oct-07	75,000,000	19,500,000	-	55,500,000
Walton Street Real Estate Partners V, L.P.	Mar-06	Jun-06	75,000,000	75,000,000	-	0
Warburg Pincus Real Estate I, L.P.	Jul-06	Sep-06	100,000,000	83,000,000	1,000,000	17,000,000
Westbrook Real Estate Fund VII, L.P.	Nov-06	Jan-07	40,000,000	31,351,674	6,219	8,648,326 (9)
Westbrook Real Estate Fund VIII, L.P.	Feb-08	*	100,000,000	-	-	100,000,000
<b>Real Estate Fund Subtotal</b>			<b>4,031,260,197</b>	<b>2,504,427,340</b>	<b>81,448,450</b>	<b>1,526,553,565</b>

Schedule 25

As of November 30, 2009

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio

Provided From: Credit Suisse CFIFG

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Hedge Fund

	Jan-06	Mar-06	150,000,000	150,000,000	(b)
AG Garden Partners, LP	Jan-06	Mar-06	150,000,000	150,000,000	-
Archipelago Partners, LP	Jan-06	Jun-06	150,000,000	150,000,000	-
Arden Alternative Advisors	Feb-06	Jun-06	100,000,000	100,000,000	-
Ascend Partners Fund II, LP	Apr-07	Jul-07	75,000,000	75,000,000	-
Asia Century Quest Capital LCC	May-08	Aug-08	75,000,000	75,000,000	-
Black River Multi-Strategy Leveraged Fund	Mar-07	Aug-07	100,000,000	41,013,805	58,986,195
Blackstone Emerging Markets Fund	Apr-07	Jun-07	100,000,000	100,000,000	-
Blackstone Pacific Opportunity Fund	Apr-07	Jun-07	100,000,000	100,000,000	-
Canyon Value Realization Fund	Mar-07	Jun-07	75,000,000	75,000,000	-
Centerbridge Partners, LP	Oct-07	Oct-07	100,000,000	100,000,000	-
Davidson Kempner Institutional Partners	Nov-06	Dec-06	100,000,000	100,000,000	-
Farallon Capital Institutional Partner, LP	Apr-07	Jun-07	150,000,000	150,000,000	-
Glennview Institutional Partners, LP	Jul-07	Aug-07	75,000,000	75,000,000	-
Goldman Sachs Multi-Strategy Portfolio (NJ), LLC	Feb-06	Aug-06	300,000,000	300,000,000	-
Golden Tree Partners, LP	Nov-06	Jan-07	100,000,000	53,237,457	46,762,543
Intrepid Capital Fund (QP), LP	Feb-07	Apr-07	75,000,000	12,690,591	62,309,409
Ironbound Partners Overseas LTD.	Jun-08	Aug-08	75,000,000	75,000,000	-
King Street Capital	Nov-06	Nov-06	100,000,000	100,000,000	-
Knight Vinke Institutional Partners II	Mar-08	Jun-08	100,000,000	51,852,825	48,147,175
LIM Asia Arbitrage	Sep-08	*	100,000,000	-	100,000,000
Level Global LP	Dec-07	Feb-08	75,000,000	75,000,000	-
Marathon Special Opportunities Fund	Mar-08	Jul-08	100,000,000	100,000,000	-
Omega Overseas Partners Ltd. Class-B	Dec-06	Jan-07	75,000,000	75,000,000	-
OZ Domestic Partners II, Ltd.	Jan-06	Jun-06	150,000,000	150,000,000	-
Pendragon (Lancelot II) Fund, LP	Dec-07	Feb-08	75,000,000	19,895,134	55,104,867
Pershing Square II	Feb-08	*	100,000,000	-	100,000,000
Pimco Distressed Mortgage Fund, LP	Oct-07	Oct-07	113,000,000	112,800,034	199,966
Protégé Partners, LP	Apr-07	Jun-07	150,000,000	150,000,000	-
RC Woodley Park, LP	Feb-06	Aug-06	260,000,000	233,787,942	26,212,058
Rock Creek Partners Fund I	Jun-07	Jun-07	-	11,023,369	-
Satellite Fund II	Feb-07	Apr-07	100,000,000	50,690,130	49,309,870
Silver Point Capital	May-07	*	100,000,000	-	100,000,000
The BGI Multi-Strategy Fund Ltd.	Jan-06	Jun-06	-	-	2,088,761
York Capital Management, LP	Jan-07	Feb-07	100,000,000	100,000,000	-
<b>Hedge Fund Subtotal</b>			<b>3,598,000,000</b>	<b>2,961,991,287</b>	<b>400,973,669</b>
					<b>363,335,864</b>

Common Pension Fund B

Oaktree Loan Fund, L.P.

TAC 2007, L.P.

	SIC Approval Date	Inception Date	Commitment	Contribution <sup>1</sup>	Distribution <sup>2</sup>	Remaining Commitment <sup>3</sup>
	Sep-07	Oct-07	200,000,000	200,000,000	73,217,705	-
	Sep-07	Oct-07	128,530,670	104,755,112	19,412,972	23,775,558
			<b>328,530,670</b>	<b>304,755,112</b>	<b>92,630,677</b>	<b>23,775,558</b>

Schedule 25

As of November 30, 2009

Provided To: New Jersey Common Pension Fund E - Private Equity Portfolio

Provided From: Credit Suisse CFIG

The Schedule 25 Report presents underlying fund level information including the Portfolio's original commitments, funded amounts to date, remaining commitments and the distributions to date.

Real Assets	SIC Presentation Date	Inception Date	Commitment	Contribution <sup>1</sup>	Distribution <sup>2</sup>	Remaining Commitment <sup>3</sup>
Cargill ProAlpha Index Swap	May-08	*	500,000,000	-	-	500,000,000
Commodity-Linked Notes (Various)	2007	2007	-	-	87,321,890	-
Gresham Commodity Fund (ETAP)	Sep-07	Feb-08	200,000,000	200,000,000	-	-
Gresham Commodity Fund (TAP)	Sep-07	Nov-07	200,000,000	200,000,000	-	-
Schroders Commodity Portfolio	Sep-07	Jan-08	500,000,000	450,000,000	-	50,000,000
Sheridan Production Partners I-A, L.P.	Jul-07	Aug-07	50,000,000	40,500,000	3,250,000	9,500,000
SPDR GOLD TRUST (915K shs)	*	*	-	105,810,600	-	- (MV)
Arch Capital Group (6,952 shs)	*	*	-	485,945	-	- (MV)
<b>Real Assets Subtotal</b>			<b>1,450,000,000</b>	<b>996,796,545</b>	<b>90,571,890</b>	<b>559,500,000</b>

**GRAND TOTAL**

**17,965,967,386**    **10,762,555,131**    **882,601,695**    **7,078,941,846**

Footnotes

\* Not Yet Funded as of November 30, 2009

(1) Represents investments made to the underlying funds plus capitalized expenses paid, less recallable returns of capital. A portion of the funded amount may not reduce New Jersey Portfolio's remaining commitment to the underlying funds. (2) Represents remaining commitments calculated by subtracting total capital contributions for investments and inside expenses from total commitment and adding back recallable returns of capital. A portion of the funded amount may not reduce New Jersey Portfolio's remaining commitment to the underlying funds (and therefore the commitment less the funded amount may not equal the remaining commitment) (3) Represents total proceeds returned by underlying funds, excluding recallable returns of capital (4) Commitment increased by \$250M on 7/20/06 (5) Commitment increased by \$200M on 11/06/06 (6) Commitment increased by \$25M on 3/15/07 (7) Corresponds to €40.0 million (8) Corresponds to €59 million (9) Reduced from \$50M to \$40M at closing (10) Increase from £17.5 to £25 million on 5/2008 (11) Corresponds to €40.0 million (12) Commitment increased by \$100M on 12/20/07 (13) Corresponds to € 106.25 million (14) Commitment increased from 50 to 75 millions. (15) Contribution excess commitment due to dividends reinvested.

(a) Commitment increased to \$150M from \$65M on 9/21/06 (b) Commitment increased to \$150M from \$85M on 9/21/06 (c) Commitment increased to \$50M on 9/21/06 (d) Commitment increased to \$50M on 4/19/07 (e) Commitment total \$260M btw RC Woodley Park & Rock Creek Partners Fund I Feb 06 SIC presentation date. Aug 06 inception date (f) Commitment decreased to \$100M on 9/20/07 (g) Reduced from \$125M to \$113M at closing then increase to 149.5K on 10/31/08 (h) Fund has been fully redeemed \$99,500,000 Return of Capital and \$2,088,761 Realized Gain (i) All original \$450 million worth of notes have matured (j) Represents 64,792,018 Euro Commitment. (k) Commitment increased by 49.5K on 10/31/08 (MV) Contribution represent the current market value of the public Exchange Traded Index as of 11.30.09. (l) The fund is currently being fully deemed. (m) Commitments reduced by \$25M and \$40M respectively. (R) These funds are being redeem and distribution represents current redemptions.

Exhibit 25a

Schedule of Hedge Fund Investment by Type

Type/Funds	Amount Invested	11/30/09 NAV Estimated	Total Return Date of Investment Through 11/30/09 Estimated (Subject to Change)	Total 2009 YTD Return Estimated
<b>Fund of Funds</b>				
Arden Alternative Advisors	100,000,000	91,729,276	-8.92%	11.22%
Goldman Sachs Multi-Strategy Portfolio (NJ), LLC	250,000,000	343,138,038	17.30%	9.88%
Goldman Sachs Multi-Strategy Portfolio (NJ), LLC	50,000,000			
RC Woodley Park, LP	150,000,000			
RC Woodley Park, LP	70,000,000			
RC Woodley Park, LP	-11,545,556			
RC Woodley Park, LP	15,000,000	240,691,679	3.69%	13.67%
RC Woodley Park, LP	-7,889,460			
RC Woodley Park, LP	15,000,000			
RC Woodley Park, LP	6,046,926			
Rock Creek Partners Fund I (C) (F)	9,029,085			
Rock Creek Partners Fund I (C) (F)	7,889,460	6,034,533	-32.33%	-12.97%
Rock Creek Partners Fund I (C)	-6,046,926			
Blackstone Pacific Opportunity Fund	100,000,000	87,245,913	-11.63%	6.73%
Blackstone Emerging Markets Fund	100,000,000	72,153,719	-27.20%	14.49%
Protégé Partners LP	75,000,000			
Protégé Partners LP	25,000,000	147,141,729	0.42%	9.66%
Protégé Partners (QP), Ltd.	50,000,000			
<b>Direct Investments</b>				
AG Garden Partners, LP (Angelo Gordon - Separate Act)	150,000,000	142,041,879	1.03%	27.38%
Archipelago Partners, LP	150,000,000	174,263,883	17.87%	36.60%
Ascend Partners Fund II, L.P.	75,000,000	84,329,890	12.47%	11.92%
Asian Century Quest LP	37,500,000			
Asian Century Quest LP	37,500,000	80,822,953	9.75%	11.36%
Black River Global Multi-Strategy Leveraged Fund, LLC	100,000,000			
Black River Global Multi-Strategy Leveraged Fund, LLC (H)	-58,986,195	9,526,825	-18.24%	33.41%
Canyon Value Realization Fund, L.P.	75,000,000	80,413,923	6.50%	50.56%
Centerbridge Credit Partners (D)	25,000,000			
Centerbridge Credit Partners (D)	25,000,000			
Centerbridge Credit Partners (D)	17,500,000	119,282,398	20.18%	56.19%
Centerbridge Credit Partners (D)	17,500,000			
Centerbridge Credit Partners (D)	15,000,000			
Davidson Kempner Institutional Partners	100,000,000	115,795,203	15.63%	17.90%
Farallon Capital Institutional Partners, L.P.	150,000,000	129,119,994	-13.76%	25.19%
Glennview Institutional Partners, L.P.	75,000,000	67,090,071	-9.32%	76.03%
Golden Tree Partners, L.P.	100,000,000			
Golden Tree Partners, L.P. (H)	-46,762,544	23,191,741	-26.54%	10.53%
Intrepid Capital Fund(OP), L.P.	75,000,000			
Intrepid Capital Fund(OP), L.P.	-62,309,409	3,279,443	-12.54%	2.97%
Ironbound Global	75,000,000	62,878,772	-16.15%	14.31%

**Exhibit 25a**

Schedule of Hedge Fund Investment by Type

Type/Funds	Amount Invested	NAV Estimated	Through 11/30/09 Estimated (Subject to Change)	2009 YTD Return Estimated
Knight Vinke (G)	22,887,767			
Knight Vinke (G)	15,130,214			
Knight Vinke (G)	10,407,191	40,053,349	-32.96%	14.95%
Knight Vinke (G)	4,653,097			
Knight Vinke (G)	1,809,184			
Knight Vinke (G)	-2,139,216			
King Street Capital	100,000,000	135,449,222	34.71%	18.72%
Level Global LP	75,000,000	78,727,701	5.55%	4.32%
Marathon Special Opportunity Fund	100,000,000	93,875,327	-8.55%	28.02%
Omega Overseas Partners Ltd. Classs-B	75,000,000	70,090,339	-3.07%	43.69%
OZ Domestic Partners II, Ltd.	150,000,000	182,991,128	24.59%	23.75%
Pendragon Lancelot II	75,000,000			
Pendragon Lancelot II (H)	-43,695,054	N/A	N/A	N/A
Pendragon Lancelot II (H)	-11,409,813			
PIMCO Distressed Mortgage Fund LP (A)	16,950,000			
PIMCO Distressed Mortgage Fund LP (A)	16,950,000			
PIMCO Distressed Mortgage Fund LP (A)	22,600,000	N/A		
PIMCO Distressed Mortgage Fund LP (A)	22,600,000			
PIMCO Distressed Mortgage Fund LP (A)	11,300,000			
PIMCO Distressed Mortgage Fund LP (A)	22,400,034			
Satellite Fund 1, L.P.	100,000,000			
Satellite Fund 1, L.P. (H)	-38,928,844	21,551,482	-27.64%	16.29%
Satellite Fund 1, L.P. (H)	-10,381,025			
York Capital Mgt	100,000,000	115,170,054	18.79%	31.73%

**Note:**

- (A) Total committed investment is \$113 million
- (C) Returns are gross as the partners fund is a Private Equity structure
- (D) Total committed investment is \$100 mil
- (F) Received \$2.4 mil in distribution from other investors
- (G) Total Committed investment is \$100 million
- (H) Redemption distribution

**Exhibit 25b**  
Schedule of Reclassified Long-Only High Yield Funds

<u>Type/Funds</u>	<u>Amount Invested</u>	<u>11/30/09 NAV Estimated</u>	<u>Total Return Date of Investment Through 11/30/09 Estimated (Subject to Change)</u>	<u>Total 2009 YTD Return Estimated</u>
<b>Reclassified Long-only High Yield Funds</b>				
AG Diversified Credit Strategies Fund, L.P.	75,000,000			
AG Diversified Credit Strategies Fund, L.P.	75,000,000	127,319,364	-14.48%	58.94%
BlackRock Credit Investors Fund	128,000,000			
BlackRock Credit Investors Fund	272,000,000			
BlackRock Credit Investors Fund (C)	-14,572,547	N/A	N/A	N/A
BlackRock Credit Investors Fund (C)	-14,572,547			
BlackRock Credit Investors Fund (C)	-14,572,547			
BlackRock Credit Investors Fund (C)	-21,482,872			
BlackRock Credit Partners- Co Invest	144,000,000			
BlackRock Credit Partners- Co Invest (C)	-17,994,763			
BlackRock Credit Partners- Co Invest (C)	-17,994,763	N/A	N/A	N/A
BlackRock Credit Partners- Co Invest (C)	-17,994,763			
BlackRock Credit Partners- Co Invest (C)	-26,527,906			
Canyon Special Opportunities Fund	50,000,000	78,376,809	-21.26%	80.21%
Canyon Special Opportunities Fund	50,000,000			
Canyon Special Opportunities Fund II	49,500,000	68,196,550	37.76%	37.76%
Golden Tree Credit Opportunity I (A)	50,000,000			
Golden Tree Credit Opportunity I (A)	99,500,000			
Golden Tree Credit Opportunity I (A) (B)	-90,271	164,164,281	4.85%	117.43%
Golden Tree Credit Opportunity I (A) (B)	-168,089			
<b>Total Funded</b>	<b>847,028,932</b>			

**Note:**  
 (A) Converted to share class D from class B  
 (B) Fee sharing arrangement  
 (C) Cash Distribution

**Exhibit 26  
CASH MANAGEMENT FUND  
11/30/09**

**PARTICIPATION**

	VALUE	PERCENTAGE
STATE	\$7,502	63.14%
NON-STATE	\$4,378	36.86%
<b>TOTAL</b>	<b>\$11,880</b>	<b>100.00%</b>

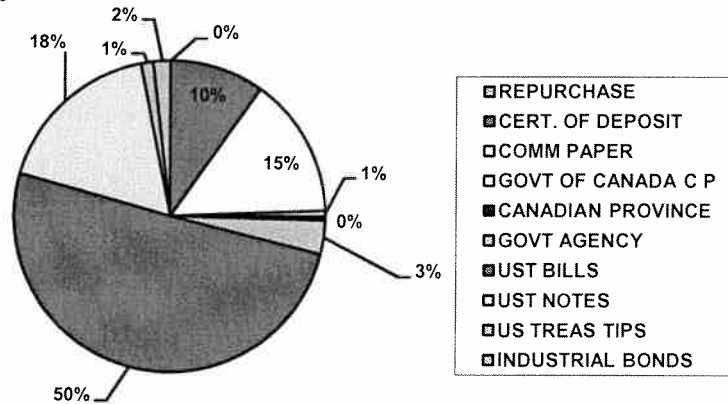
dollar amounts in millions

*→ down \$1 billion from 10/31*

**PORTFOLIO RATES**

	STATE	NON-STATE	AVG.DAYS
11/30/2009	0.43	0.32	171

November 30, 2009



	Percentage	November 30, 2009
REPURCHASE	0.0	\$0
CERT. OF DEPOSIT	9.8	\$1,162,156,000
COMM PAPER	14.6	\$1,730,597,000
GOVT OF CANADA C P	0.6	\$69,296,000
CANADIAN PROVINCE	0.4	\$50,000,000
GOVT AGENCY	3.5	\$413,525,000
UST BILLS	50.5	\$5,983,458,000
UST NOTES	17.5	\$2,074,500,000
US TREAS TIPS	1.3	\$150,000,000
INDUSTRIAL BONDS	1.8	\$215,066,000
<b>TOTALS</b>	<b>100.0</b>	<b>\$11,848,598,000</b>

Total US Treas/Agency

72.8

EXHIBIT 27  
OTHER FUNDS

Total Purchases for Fixed Income Required to be Reported by State Investment Council Regulations  
11/1/09 through 11/30/09

PURCHASES: CASH MANAGEMENT FUND

<u>Cusip</u>	<u>Company Name</u>	<u>Par Value</u>	<u>\$ Amount Purchased</u>
912828HU	U.S. TREASURY NOTES	53,500,000.00	53,826,194.85



**Exhibit 28**  
 State Investment Council  
 November 30, 2009

Newly Reported Violations

Date of Violation	Regulation Violated	Description of Violation	Date Corrected
1/6/2009	17:16-23.2	Nomura purchased a Greektown Holdings bank loan. The company's shareholder's equity was not in excess of \$200M; the company was also in default on its obligations.	

Status of Outstanding Violations Previously Reported

Date of Violation	Regulation Violated	Description of Violation	Date Corrected
9/8/2009	17:12.4(a)3	Not more than 10% of the market value of the Deferred Compensation Fixed Income Fund can be invested in any one issuer. General Electric obligations owned represent 10.4% of the market value of the fund.	