

# NJ DIVISION OF INVESTMENT

## Director's Report

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State Investment Council  
May 26, 2021

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

## Capital Markets Update (through April 30, 2021)

	Calendar YTD	Fiscal YTD	One Year	Three Years (Annualized)	Five Years (Annualized)
<u>Global Equity Indices</u>					
MSCI ALL Country World Index	9.14	35.35	45.74	13.31	13.84
<u>US Equity Indices</u>					
Russell 3000	11.82	40.04	50.90	18.92	17.65
Russell 1000	11.60	38.90	49.46	19.21	17.74
Russell 2000	15.06	58.59	74.88	15.18	16.44
Russell Growth	7.75	36.70	52.41	24.81	22.58
Russell Value	16.19	43.57	47.75	12.20	12.22
<u>Non-US Equity Indices</u>					
MSCI EAFE	6.59	29.63	39.88	6.27	8.87
MSCI Emerging Markets	4.83	37.47	48.71	7.50	12.49
<u>Fixed Income Indices</u>					
Bloomberg Barclays U.S. Aggregate	-2.61	-1.35	-0.27	5.19	3.19
Bloomberg Barclays U.S. Treasury	-3.53	-4.17	-4.32	4.63	2.40
Bloomberg Barclays U.S. Credit	-3.44	0.74	4.25	6.64	4.63
Bloomberg Barclays U.S. High Yield	1.95	13.51	19.67	6.99	7.46
<u>Commodities</u>					
Bloomberg Commodities Index	15.77	39.07	48.38	0.28	1.11
<u>Real Estate</u>					
Bloomberg U.S. REIT Index	16.91	28.00	33.38	12.76	9.09

## FY21 Public Market Update: Asset Allocation and Net Returns (April 30, 2021)

Asset Class	ASSET ALLOCATION As of April 30, 2021			FYTD through April 30, 2021	
	Mkt Value (in \$ millions)	Actual (%)	Target (%)	NJ	Benchmark
<b><u>GLOBAL GROWTH</u></b>					
US Equities	25,396	28.41%	27.00%	40.01%	40.14%
Non-US Developed Market Equities	12,404	13.88%	13.50%	30.84%	30.07%
Emerging Market Equities	5,444	6.09%	5.50%	39.84%	37.64%
<b><u>INCOME</u></b>					
Investment Grade Credit	7,354	8.23%	8.00%	-1.28%	-0.91%
High Yield	2,059	2.30%	2.00%	14.31%	13.48%
<b><u>DEFENSIVE</u></b>					
U.S. Treasuries	5,796	6.48%	5.00%	-4.35%	-4.17%