

**State of New Jersey
Division of Investment
SACT Holdings as of December 31, 2018**

| Holdings | Weight | Value | Holdings | Weight | Value |
|------------------------------|---------------|--------------|------------------------------|---------------|--------------|
| AMAZON.COM INC | 3.83 | 7,509,850.00 | SUNTRUST BANKS INC | 0.43 | 850,014.88 |
| MICROSOFT CORP | 3.63 | 7,109,900.00 | GOLDMAN SACHS GROUP INC | 0.43 | 835,250.00 |
| APPLE INC | 3.62 | 7,098,300.00 | WESTERN DIGITAL CORP | 0.42 | 824,340.00 |
| ALPHABET INC CL C | 3.38 | 6,627,904.00 | METLIFE INC | 0.42 | 821,200.00 |
| AT+T INC | 2.34 | 4,594,940.00 | CUBIC CORP | 0.41 | 806,100.00 |
| FACEBOOK INC A | 2.34 | 4,588,150.00 | HAIN CELESTIAL GROUP INC | 0.40 | 793,000.00 |
| JPMORGAN CHASE + CO | 2.19 | 4,295,280.00 | MORGAN STANLEY | 0.40 | 793,000.00 |
| JOHNSON + JOHNSON | 2.04 | 3,992,032.70 | APACHE CORP | 0.40 | 787,500.00 |
| BANK OF AMERICA CORP | 2.01 | 3,942,400.00 | GENERAL DYNAMICS CORP | 0.40 | 786,050.00 |
| EXXON MOBIL CORP | 1.81 | 3,545,880.00 | UNITED PARCEL SERVICE CL B | 0.40 | 780,240.00 |
| PFIZER INC | 1.78 | 3,492,000.00 | PPL CORP | 0.40 | 775,980.00 |
| VISA INC CLASS A SHARES | 1.35 | 2,638,800.00 | PETIQ INC | 0.40 | 774,510.00 |
| MERCK + CO. INC. | 1.33 | 2,616,640.00 | RAYTHEON COMPANY | 0.39 | 771,087.50 |
| HOME DEPOT INC | 1.23 | 2,405,480.00 | ILLINOIS TOOL WORKS | 0.39 | 766,140.00 |
| PEPSICO INC | 1.19 | 2,339,557.50 | CATERPILLAR INC | 0.39 | 762,420.00 |
| BERKSHIRE HATHAWAY INC CL B | 1.15 | 2,245,980.00 | SVB FINANCIAL GROUP | 0.39 | 759,680.00 |
| CITIGROUP INC | 1.06 | 2,082,400.00 | ONEOK INC | 0.39 | 755,300.00 |
| PROCTER + GAMBLE CO/THE | 1.03 | 2,022,240.00 | AECOM | 0.38 | 742,000.00 |
| CISCO SYSTEMS INC | 1.02 | 1,993,180.00 | NIKE INC CL B | 0.38 | 741,400.00 |
| WELLS FARGO + CO | 0.89 | 1,751,040.00 | TEXTRON INC | 0.38 | 736,160.00 |
| WALT DISNEY CO/THE | 0.85 | 1,657,070.00 | HALFMOON PARENT INC | 0.36 | 703,273.76 |
| UNITED TECHNOLOGIES CORP | 0.84 | 1,650,759.44 | PNC FINANCIAL SERVICES GROUP | 0.36 | 701,460.00 |
| NEXTERA ENERGY INC | 0.80 | 1,564,380.00 | ASTEC INDUSTRIES INC | 0.35 | 694,370.00 |
| CROWN CASTLE INTL CORP | 0.78 | 1,520,820.00 | CONAGRA BRANDS INC | 0.35 | 683,520.00 |
| VERIZON COMMUNICATIONS INC | 0.77 | 1,517,940.00 | GENERAL ELECTRIC CO | 0.35 | 682,200.00 |
| ELI LILLY + CO | 0.77 | 1,500,194.08 | DEVON ENERGY CORP | 0.34 | 676,200.00 |
| EPR PROPERTIES | 0.76 | 1,480,970.00 | LIBERTY MEDIA COR SIRIUSXM A | 0.34 | 662,400.00 |
| CBS CORP CLASS B NON VOTING | 0.74 | 1,448,700.00 | COLGATE PALMOLIVE CO | 0.33 | 654,720.00 |
| TWENTY FIRST CENTURY FOX B | 0.71 | 1,385,620.00 | MONDELEZ INTERNATIONAL INC A | 0.33 | 644,640.00 |
| ABBVIE INC | 0.71 | 1,382,850.00 | CELGENE CORP | 0.33 | 640,900.00 |
| MARTIN MARIETTA MATERIALS | 0.70 | 1,374,960.00 | LABORATORY CRP OF AMER HLDGS | 0.32 | 631,800.00 |
| COMCAST CORP CLASS A | 0.70 | 1,369,600.00 | THOR INDUSTRIES INC | 0.32 | 628,680.00 |
| BRISTOL MYERS SQUIBB CO | 0.69 | 1,351,480.00 | ALIGN TECHNOLOGY INC | 0.32 | 628,290.00 |
| WALMART INC | 0.67 | 1,312,420.00 | VIACOM INC CLASS B | 0.32 | 621,400.00 |
| PHILIP MORRIS INTERNATIONAL | 0.66 | 1,290,100.00 | PROPETRO HOLDING CORP | 0.31 | 616,000.00 |
| NORTHROP GRUMMAN CORP | 0.62 | 1,224,500.00 | CARLISLE COS INC | 0.31 | 603,120.00 |
| ALLERGAN PLC | 0.61 | 1,202,940.00 | ZOETIS INC | 0.31 | 598,780.00 |
| CHEVRON CORP | 0.61 | 1,196,690.00 | CONTROL4 CORP | 0.31 | 598,400.00 |
| US BANCORP | 0.60 | 1,178,055.97 | BLACKSTONE GROUP LP/THE | 0.30 | 596,200.00 |
| DOWDUPONT INC | 0.60 | 1,176,560.00 | KEYCORP | 0.30 | 591,200.00 |
| ALTRIA GROUP INC | 0.59 | 1,154,370.00 | NXP SEMICONDUCTORS NV | 0.30 | 588,427.50 |
| INTEL CORP | 0.57 | 1,126,320.00 | OSI SYSTEMS INC | 0.30 | 586,400.00 |
| CONOCOPHILLIPS | 0.57 | 1,122,300.00 | AK STEEL HOLDING CORP | 0.30 | 585,000.00 |
| AMERICAN TOWER CORP | 0.57 | 1,113,210.00 | EROS INTERNATIONAL PLC | 0.30 | 580,300.00 |
| SALESFORCE.COM INC | 0.56 | 1,095,760.00 | KOPPERS HOLDINGS INC | 0.30 | 579,360.00 |
| NVIDIA CORP | 0.54 | 1,068,000.00 | AMERICAN AIRLINES GROUP INC | 0.29 | 577,980.00 |
| PRUDENTIAL FINANCIAL INC | 0.54 | 1,060,150.00 | KANSAS CITY SOUTHERN | 0.29 | 574,860.00 |
| AMERICAN ELECTRIC POWER | 0.53 | 1,046,360.00 | ARCONIC INC | 0.29 | 573,240.00 |
| AMGEN INC | 0.52 | 1,017,734.76 | ZIONS BANCORP NA | 0.29 | 570,360.00 |
| ATLAS AIR WORLDWIDE HOLDINGS | 0.52 | 1,012,560.00 | QUALCOMM INC | 0.29 | 569,100.00 |
| CHENIERE ENERGY INC | 0.51 | 1,006,230.00 | FIRSTENERGY CORP | 0.29 | 563,250.00 |
| GILEAD SCIENCES INC | 0.51 | 1,000,800.00 | KINDER MORGAN INC | 0.28 | 553,680.00 |
| NRG ENERGY INC | 0.50 | 990,000.00 | DELTA AIR LINES INC | 0.28 | 548,900.00 |
| CARNIVAL CORP | 0.50 | 986,000.00 | ALASKA AIR GROUP INC | 0.28 | 547,650.00 |
| FEDEX CORP | 0.50 | 971,230.00 | NAVISTAR INTERNATIONAL CORP | 0.28 | 544,950.00 |
| BOEING CO/THE | 0.49 | 967,500.00 | NETFLIX INC | 0.27 | 535,320.00 |
| BIOGEN INC | 0.49 | 962,944.00 | LCI INDUSTRIES | 0.27 | 534,400.00 |
| GENERAL MOTORS CO | 0.48 | 936,600.00 | LENNAR CORP B SHS | 0.27 | 532,610.00 |
| SOUTHWEST AIRLINES CO | 0.48 | 932,800.00 | GSV CAPITAL CORP | 0.27 | 522,000.00 |
| INTL BUSINESS MACHINES CORP | 0.46 | 909,360.00 | WOODWARD INC | 0.27 | 520,030.00 |
| ORACLE CORP | 0.46 | 903,000.00 | MSG NETWORKS INC A | 0.26 | 518,320.00 |
| ROCKWELL AUTOMATION INC | 0.46 | 902,880.00 | DUKE ENERGY CORP | 0.26 | 517,800.00 |
| BROADCOM INC | 0.45 | 889,980.00 | KRAFT HEINZ CO/THE | 0.26 | 516,480.00 |
| L3 TECHNOLOGIES INC | 0.44 | 868,300.00 | BAKER HUGHES A GE CO | 0.26 | 516,000.00 |
| BOOKING HOLDINGS INC | 0.44 | 861,210.00 | ACADIA HEALTHCARE CO INC | 0.26 | 514,200.00 |

**State of New Jersey
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SACT Holdings as of December 31, 2018**

| Holdings | Weight | Value | Holdings | Weight | Value |
|------------------------------|--------|------------|------------------------------|---------------|-----------------------|
| ECHOSTAR CORP A | 0.26 | 514,080.00 | CALAVO GROWERS INC | 0.19 | 364,800.00 |
| UNITED RENTALS INC | 0.26 | 512,650.00 | FIRST DATA CORP CLASS A | 0.17 | 338,200.00 |
| SOUTHWESTERN ENERGY CO | 0.26 | 511,500.00 | NEWELL BRANDS INC | 0.17 | 334,620.00 |
| NISOURCE INC | 0.26 | 507,000.00 | P G + E CORP | 0.17 | 332,500.00 |
| DOVER CORP | 0.25 | 496,650.00 | ADVANCED MICRO DEVICES | 0.17 | 332,280.00 |
| EATON CORP PLC | 0.25 | 480,620.00 | ON SEMICONDUCTOR CORP | 0.17 | 330,200.00 |
| SYNCHRONY FINANCIAL | 0.24 | 469,200.00 | UNDER ARMOUR INC CLASS C | 0.16 | 323,400.00 |
| ACTIVISION BLIZZARD INC | 0.24 | 465,700.00 | HEALTH INSURANCE INNOVATIO A | 0.16 | 320,760.00 |
| ALBEMARLE CORP | 0.24 | 464,095.00 | ALCOA CORP | 0.16 | 318,960.00 |
| KBR INC | 0.23 | 457,800.00 | ELECTRONIC ARTS INC | 0.16 | 315,640.00 |
| XPO LOGISTICS INC | 0.23 | 456,320.00 | AMERICAN INTERNATIONAL GROUP | 0.16 | 315,280.00 |
| FLUOR CORP | 0.23 | 453,740.00 | HECLA MINING CO | 0.16 | 306,800.00 |
| NATIONAL CINEMEDIA INC | 0.23 | 453,600.00 | AVON PRODUCTS INC | 0.16 | 304,000.00 |
| DEERE + CO | 0.23 | 449,790.00 | ECOLAB INC | 0.15 | 295,620.00 |
| THERMO FISHER SCIENTIFIC INC | 0.23 | 447,920.00 | PITNEY BOWES INC | 0.15 | 295,500.00 |
| WASTE MANAGEMENT INC | 0.23 | 444,950.00 | LIBERTY BROADBAND A | 0.15 | 287,240.00 |
| PATRICK INDUSTRIES INC | 0.23 | 444,150.00 | OVERSTOCK.COM INC | 0.15 | 285,180.00 |
| RANGE RESOURCES CORP | 0.22 | 440,220.00 | CORE MARK HOLDING CO INC | 0.14 | 279,000.00 |
| FREEPORT MCMORAN INC | 0.22 | 433,020.00 | MYLAN NV | 0.14 | 274,000.00 |
| COMSCORE INC | 0.22 | 432,900.00 | ANALOG DEVICES INC | 0.13 | 257,490.00 |
| BRIGHTHOUSE FINANCIAL INC | 0.22 | 426,720.00 | KNIGHT SWIFT TRANSPORTATION | 0.13 | 250,700.00 |
| ULTRA CLEAN HOLDINGS INC | 0.22 | 423,500.00 | UNITEDHEALTH GROUP INC | 0.13 | 249,120.00 |
| SLM CORP | 0.21 | 415,500.00 | MONSTER BEVERAGE CORP | 0.13 | 246,100.00 |
| SIGNET JEWELERS LTD | 0.21 | 413,010.00 | SEAWORLD ENTERTAINMENT INC | 0.11 | 220,900.00 |
| MACOM TECHNOLOGY SOLUTIONS H | 0.21 | 406,280.00 | FINISAR CORPORATION | 0.11 | 216,000.00 |
| MASTEC INC | 0.21 | 405,600.00 | CRAY INC | 0.11 | 215,900.00 |
| NEKTAR THERAPEUTICS | 0.20 | 394,440.00 | WIDEPENWEST INC | 0.11 | 213,900.00 |
| AUTODESK INC | 0.20 | 385,830.00 | ENTRAVISION COMMUNICATIONS A | 0.10 | 203,700.00 |
| MICRON TECHNOLOGY INC | 0.19 | 380,760.00 | SYNCHRONOSS TECHNOLOGIES INC | 0.10 | 196,480.00 |
| CME GROUP INC | 0.19 | 379,740.00 | UNIVERSAL DISPLAY CORP | 0.10 | 187,140.00 |
| LUMENTUM HOLDINGS INC | 0.19 | 378,090.00 | NABORS INDUSTRIES LTD | 0.08 | 164,800.00 |
| CHESAPEAKE ENERGY CORP | 0.19 | 378,000.00 | PATTERSON COS INC | 0.08 | 157,280.00 |
| CAPITAL ONE FINANCIAL CORP | 0.19 | 377,950.00 | LIVENT CORP | 0.07 | 138,000.00 |
| PALO ALTO NETWORKS INC | 0.19 | 376,700.00 | ENTERCOM COMMUNICATIONS CL A | 0.03 | 57,100.00 |
| OCCIDENTAL PETROLEUM CORP | 0.19 | 372,960.00 | SCANA CORP | 0.00 | 494.80 |
| | | | | 100.00 | 196,053,775.89 |

Performance as of December 31, 2018 (*)

| | Portfolio | Benchmark |
|--|-----------|-----------|
| Month of December 2018 | -11.14% | -9.04% |
| Quarter (October-December) | -17.07% | -13.51% |
| Calendar Year to Date (January-December) | -9.93% | -4.33% |
| Fiscal Year to Date (July-December) | -11.06% | -6.83% |
| Inception to date (Aug. 1, 2017 - Dec. 31, 2018)** | -2.15% | 3.13% |

* These are unaudited Returns based upon information available to date.

** Returns are annualized.

Source : State Street