New Jersey Division of Investments Managed Investment Options

# **Combined Financial Statements June 30, 2019**



### **Combined Financial Statements and Supplemental Information**

Year ended June 30, 2019

#### Contents

Management's Discussion and Analysis	4
Combined Financial Statements:	
Combined Statement of Fiduciary Net Position	7
Combined Statement of Changes in Fiduciary Net Position	8
Notes to Combined Financial Statements	9
Supplemental Information for the Portfolios:	
Schedules of Fiduciary Net Position	16
Schedules of Changes in Fiduciary Net Position	18
Statement of Investments - N.IBEST Pooled Equity Fund	20



Ernst & Young LLP 200 Clarendon Street Boston, MA 02116 Tel: +1 617 266 2000 Fax: +1 617 266 5843 ev.com

#### **Report of Independent Auditors**

To the Trustees of

New Jersey Better Educational Savings Trust Program - New Jersey Division of Investments Managed Investment Options:

We have audited the accompanying combined financial statements, which are comprised of the combined statement of fiduciary net position of the New Jersey Better Educational Savings Trust Program - New Jersey Division of Investments Managed Investment Options (the "Trust") as of June 30, 2019, and the related combined statement of changes in fiduciary net position for the year then ended, and the related notes to the combined financial statements.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the New Jersey Better Educational Savings Trust Program - New Jersey Division of Investments Managed Investment Options at June 30, 2019, and the combined statement of changes in fiduciary net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### **Other Matters**

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



#### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The Supplemental Information including the statement of investments – NJBest Pooled Equity Fund, the schedule of each portfolio's fiduciary net position as of June 30, 2019, and the schedule of changes in each portfolio's fiduciary net position indicated therein are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the combined financial statements as a whole.

Ernst + Young LLP

September 17, 2019

#### Management's Discussion and Analysis (unaudited)

The New Jersey Better Educational Savings Trust Program ("Program") includes investment portfolios managed by the New Jersey Department of Treasury, Division of Investments ("Division of Investments") for accounts open prior to March 17, 2003 and portfolios managed by Franklin Templeton for accounts opened after March 17, 2003. The financial data for the Program for the year ended June 30, 2019 is contained in two separate audited financial reports: 1) the New Jersey Division of Investments Managed Investment Options (the "Division of Investments Options") and 2) the Franklin Templeton Managed Investments Options.

These financial statements pertain solely to the Division of Investments Options and offer readers of the financial statements this discussion and analysis of the financial performance for the year ended June 30, 2019. Readers should consider the information presented in this section in conjunction with the combined financial statements and notes to combined financial statements. The Division of Investments Options consist of six (6) investment portfolios (the "Portfolios") in which account owners ("Account Owners") may invest.

#### **Financial Highlights**

During the year ended June 30, 2019, the Portfolios within the Program posted returns below. The expense ratio for all Portfolios is 0.40% per annum based on the average daily net assets of each portfolio.

NJ Best Trust A	2.32%
NJ Best Trust B	2.35%
NJ Best Trust C	3.41%
NJ Best Trust D	3.31%
NJ Best Trust E	3.12%
NJ Best Better Educational Savings Trust	2.90%

#### Overview of the Combined Financial Statements

The Division of Investments Options combined financial statements are prepared in accordance with the Government Accounting Standards Board Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, as amended.

The Combined Statement of Fiduciary Net Position presents information on the Division of Investments Options' assets and liabilities, with the difference between the two reported as net position as of June 30, 2019. This statement, along with all of the Division of Investments Options combined financial statements, is prepared using the accrual basis of accounting. Contributions are recognized when enrollment in the Division of Investments Options is finalized; all subsequent subscriptions and redemptions are recognized on trade date; expenses and liabilities are recognized when services are provided regardless of when cash is disbursed.

The Combined Statement of Changes in Fiduciary Net Position presents information showing how the Division of Investments Options' assets changed during the year ended June 30, 2019. Changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows in a future period.

The Notes to the Combined Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic combined financial statements.

Management's Discussion and Analysis (unaudited) (continued)

#### **Financial Analysis**

The following are condensed Combined Statements of Fiduciary Net Position as of June 30, 2019 and 2018:

	2019	 2018
Investments	\$ 263,894,961	\$ 315,678,303
Receivables	359,381	345,495
Total assets	264,254,342	316,023,798
Payables	356,864	311,362
Total liabilities	356,864	311,362
Fiduciary Net Position held in trust for Account Owners in the Program	\$ 263,897,478	\$ 315,712,436

Fiduciary Net Position represents total contributions from Account Owners since the Program's inception, plus the net increases (decreases) from operations, less withdrawals and expenses.

The investments in the six (6) Portfolios of the Division of Investments Options comprise 99.9% of total assets. Other assets consist of receivables for shares sold and accrued income. Liabilities consist of payables for shares redeemed and accrued expenses.

Management's Discussion and Analysis (unaudited) (continued)

Financial Analysis (continued)

The following are condensed Combined Statements of Changes in Fiduciary Net Position for the year ended June 30, 2019 and 2018:

	2019		2018		
Additions:					
Subscriptions	\$	16,297,195	\$	19,322,008	
Net increase in Fiduciary Net Position resulting from operations		18,792,094		26,545,325	
Total additions		35,089,289		45,867,333	
Deductions:					
Redemptions		76,140,378		69,186,662	
Net decrease in Fiduciary Net Position resulting from operations		10,763,869		13,533,985	
Total deductions		86,904,247		82,720,647	
Changes in Fiduciary Net Position held in trust for Account					
Owners in the Program		(51,814,958)		(36,853,314)	
Fiduciary Net Position - beginning of year		315,712,436		352,565,750	
Fiduciary Net Position - end of year	\$	263,897,478	\$	315,712,436	

The Division of Investments Options paid \$59.8 million in net redemptions to Account Owners during the year ended June 30, 2019.

The Division of Investments Options earned \$4.7 million of investment income and incurred \$1.1 million of Program management fees during the year ended June 30, 2019.

#### **Combined Financial Statements**

Combined Statement of Fiduciary Net Position June 30, 2019

Assets:	
Investments, at fair value (Cost: \$205,361,460)	\$ 263,894,961
Interest receivable	240,611
Receivable from Plan shares sold	118,770
Total assets	264,254,342
Liabilities:	
Accrued expenses	86,519
Payable for Plan shares redeemed	270,345
Total liabilities	356,864
Fiduciary Net Position held in trust for Account Owners in the Program	\$ 263,897,478

**Combined Financial Statements (continued)** 

Combined Statement of Changes in Fiduciary Net Position for the year ended June 30, 2019

Additions:		
Subscriptions	\$	16,297,195
Increase from investment operations:		
Dividend income		3,813,992
Interest income		876,770
Net realized gain from sale of investments		14,097,355
Net change in unrealized appreciation on investments		3,977
Net increase in net position resulting from operations		18,792,094
Total additions		35,089,289
Deductions:		
Redemptions		76,140,378
Decrease from investment operations:		
Net change in unrealized depreciation on investments		9,644,425
Program management fees (Note 2)		1,119,444
Net decrease in net position resulting from operations		10,763,869
Total deductions		86,904,247
Changes in Fiduciary Net Position held in trust for Account		
Owners in the Program		(51,814,958)
Fiduciary Net Position - beginning of year		315,712,436
Fiduciary Net Position - end of year	\$	263,897,478
riddolary 140t i coldoli cha ci year	Ψ	200,001,410

#### **Notes to Combined Financial Statements**

#### 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

The State of New Jersey (the "State") established the New Jersey Better Educational Savings Trust Program (the "Program") to allow Account Owners and beneficiaries under the Program to qualify for federal tax benefits as participants in a qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended. The New Jersey Higher Education Student Assistance Authority ("HESAA") is responsible for establishing and maintaining the Program on behalf of the State. HESAA serves as trustee of the Program, administers the Program and is authorized to establish investment policies, select investment managers and the Program Manager, and adopt regulations and provide for the performance of other functions necessary for the operation of the Program and the various plans included in the Program.

Pursuant to a service agreement, Franklin Templeton Distributors, Inc. ("FTDI"), a wholly-owned subsidiary of Franklin Resources, Inc. serves as the Program Manager. FTDI provides, directly, or through affiliated or non-affiliated subcontractors, certain administrative services relating to the Program.

The Program is a private-purpose trust fund, which is a type of fiduciary fund. Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support a government's own programs. Revenues are mainly derived from investment income. Because the Program is a fiduciary fund, the Program's combined financial statements are prepared using the flow of economic resources measurement focus and the accrual basis of accounting in conformity with U.S. Generally Accepted Accounting Principles (U.S. GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). Under this method of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

These combined financial statements provide the combined financial results of the Portfolios, as defined below, managed by the New Jersey Department of the Treasury, Division of Investment ("Division of Investment") which serves as investment manager for the investment options ("Division of Investment Options") that are part of the NJBEST 529 College Savings Plan ("NJBEST" or "Plan") but are no longer available to new shareholders. The Division of Investment Options consists of six portfolios ("Portfolios"). The NJ Better Educational Savings Portfolio, the original portfolio, is available only to accounts opened prior to July 1, 2000 and is open to all birth years. For accounts opened after July 1, 2000 and prior to March 17, 2003, there are the NJBEST Portfolios A – E. These are age-based portfolios where contributions are allocated based on the birth year of the Beneficiary as follows:

Portfolio	Birth Year
NJBEST Portfolio A	1985 and prior
NJBEST Portfolio B	1986 - 1989
NJBEST Portfolio C	1990 - 1993
NJBEST Portfolio D	1994 - 1997
NJBEST Portfolio E	1998 - 2003

All common stocks and certain other investments held by the Program and managed by the Division of Investment are maintained in a managed equity Portfolio called the NJBEST Pooled Equity Fund. Each of the six portfolios owns a portion of the NJBEST Pooled Equity Fund. The net assets and related dividend and interest income of the NJBEST Pooled Equity Fund have been allocated among the portfolios. This allows for a high level of diversification and reduces the costs of managing the Plan.

**Notes to Combined Financial Statements (continued)** 

#### 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

For information regarding the Franklin Templeton Managed Investment Options, including those within the Franklin Templeton 529 College Savings Plan, please see the combined financial statements entitled "New Jersey Better Educational Savings Trust Program – Franklin Templeton Managed Investment Options" or refer to the Investor Handbook for either the Franklin Templeton 529 College Savings Plan (for investors who invest through a financial advisor) or the NJBEST 529 College Savings Plan (for New Jersey residents investing without a financial advisor).

The Following summarizes the Program's significant accounting policies.

#### a. Financial Instrument Valuation

The Program's investments in financial instruments are carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Program calculates the net asset value (NAV) per share each business day as of 4 p.m. Eastern time or the regularly scheduled close of the New York Stock Exchange (NYSE). Under compliance policies and procedures approved by HESAA, the Program's administrator has responsibility for oversight of valuation, including leading the cross-functional Valuation Committee (VC). The Program may utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Equity securities listed on an exchange or on the NASDAQ National Market System are valued at the last quoted sale price or the official closing price of the day, respectively. Over-the-counter (OTC) securities are valued within the range of the most recent quoted bid and ask prices. Securities that trade in multiple markets or on multiple exchanges are valued according to the broadest and most representative market. Certain equity securities are valued based upon fundamental characteristics or relationships to similar securities. Investments in non-registered money market funds and managed equity accounts are valued at the closing NAV.

Debt securities generally trade in the OTC market rather than on a securities exchange. The Program's pricing services use multiple valuation techniques to determine fair value. In instances where sufficient market activity exists, the pricing services may utilize a market-based approach through which quotes from market makers are used to determine fair value. In instances where sufficient market activity may not exist or is limited, the pricing services also utilize proprietary valuation models which may consider market characteristics such as benchmark yield curves, credit spreads, estimated default rates, anticipated market interest rate volatility, coupon rates, anticipated timing of principal repayments, underlying collateral, and other unique security features in order to estimate the relevant cash flows, which are then discounted to calculate the fair value.

The Program has procedures to determine the fair value of financial instruments for which market prices are not reliable or readily available. Under these procedures, the Portfolios primarily employ a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, book values, and other relevant information for the investment to determine the fair value of the investment. An income-based valuation approach may also be used in which the anticipated future cash flows of the investment are discounted to calculate fair value. Discounts may also be applied due to the nature or duration of any restrictions on the disposition of the investments. Due to the inherent uncertainty of valuations of such investments, the fair values may differ significantly from the values that would have been used had an active market existed.

Notes to Combined Financial Statements (continued)

#### 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

#### b. Income Taxes

The Program is established to be a qualified tuition program under Section 529 of the Internal Revenue Code, which is exempt from federal and state income tax, and does not expect to have any unrelated business income subject to tax. Accordingly, no provision has been made for income taxes.

The Division of Investment Options may recognize an income tax liability related to its uncertain tax positions under U.S. GAAP when the uncertain tax position has a less than 50% probability that it will be sustained upon examination by the tax authorities based on its technical merits. As of June 30, 2019, the Division of Investment Options have determined that no tax liability is required in its combined financial statements related to uncertain tax positions for any open tax years, (or expected to be taken in future tax returns). Open tax years are those that remain subject to examination and are based on the statute of limitation in each jurisdiction which the fund invests.

#### c. Security Transactions, Investment Income and Expenses

Security transactions are accounted for on trade date. Realized gains and losses on security transactions are determined on a average cost basis. Interest income and estimated expenses are accrued daily. Amortization of premium and accretion of discount on debt securities are included in interest income. Dividend income is recorded on the ex-dividend date.

Inflation-indexed bonds are adjusted for inflation through periodic increases or decreases in the security's interest accruals, face amount, or principal redemption value, by amounts corresponding to the rate of inflation as measured by an index. Any increase or decrease in the face amount or principal redemption value will be included as interest income on the Combined Statement of Changes in Fiduciary Net Position.

#### d. Accounting Estimates

The preparation of combined financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the combined financial statements and the amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

#### e. Guarantees and Indemnifications

Under the Program's organizational documents, its trustee is indemnified by the Program against certain liabilities arising out of the performance of their duties to the Program. Additionally, in the normal course of business, the Program, on behalf of the Portfolios, enters into contracts with service providers that contain general indemnification clauses. The Program's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Program that have not yet occurred. Currently, the Program expects the risk of loss to be remote.

Notes to Combined Financial Statements (continued)

#### 2. MANAGEMENT AGREEMENTS

The Division of Investment Options pays a total program management fee of 0.40% per annum based on the average daily net assets of each portfolio.

Franklin Templeton Services, LLC ("FTS") an affiliate of FTDI provides administrative services for the Program. Franklin Templeton Investor Services, LLC ("FTI"), an affiliate of FTDI and FTS, performs transfer agency services for the Program. No fees are paid by the Division of Investment Options for administrative or transfer agency services.

#### 3. INVESTMENTS

At June 30, 2019, net unrealized appreciation of portfolio investments was \$58,533,501 consisting of gross unrealized appreciation of \$58,572,492 and gross unrealized depreciation of \$38,991.

Purchases and sales of Portfolio securities (excluding short term securities) for the year ended June 30, 2019, aggregated \$3,713,880 and \$22,017,146, respectively.

For a list of each Portfolio's investments at June 30, 2019, please see the Schedule of Fiduciary Net Position for each Portfolio in the Supplemental Information.

As of June 30, 2019, the investments held by the Portfolios consisted of the following:

	•	Shares	Cost		Value
Equity					
NJBEST Pooled Equity Fund		2,945,469	\$ 25,418,932	\$	82,293,696
	Princi	pal Amount			
Fixed Income					
AT&T Inc., senior bond, 6.50%, 11/15/36	\$	3,000,000	3,711,942		3,672,948
U.S. Treasury Bonds,					
7.25%, 8/15/22		1,235,000	1,300,358		1,440,704
6.25%, 8/15/23		1,100,000	1,151,462		1,296,110
6.00%, 2/15/26		1,000,000	1,000,424		1,256,777
U.S. Treasury Notes, Index Linked,					
2.375%, 1/15/25		12,199,302	12,480,516		13,636,900
		Shares			
Short Term Investment					
<sup>a</sup> State of New Jersey Cash Management					
Fund, 2.38%		160,297,826	 160,297,826		160,297,826
			\$ 205,361,460	\$	263,894,961

<sup>&</sup>lt;sup>a</sup> The rate shown is the average annualized monthly rate of return at year end.

Notes to Combined Financial Statements (continued)

#### 4. INVESTMENT RISKS

Certain investments are subject to a variety of investment risks. GASB requires that entities disclose certain essential risk information about deposits and investments.

#### a. Interest Rate and Credit Risk

Interest rate risk is the risk that the value of bond investments will decrease as a result of a rise in interest rates. Credit risk refers to the ability of the issuer to make timely payments of interest and principal. The following instruments were held by the Division of Investment Options at June 30, 2019, were exposed to interest rate and credit risk:

Investment	Value	Credit Rating
Fixed Income		
AT&T Inc., senior bond, 6.50%, 11/15/36	3,672,948	BBB
U.S. Treasury Bonds,	-,,	
7.25%, 8/15/22	1,440,704	AA+
6.25%, 8/15/23	1,296,110	BBB
6.00%, 2/15/26	1,256,777	BBB
U.S. Treasury Notes, Index Linked,		
2.375%, 1/15/25	13,636,900	AA+
Investment	Value	Average Maturity
Object Terre by a street		
Short Term Investment	160 207 926	0.45 voore
<sup>a</sup> State of New Jersey Cash Management Fund, 2.38%	160,297,826	0.15 years

<sup>&</sup>lt;sup>a</sup> The rate shown is the average annualized monthly rate of return at year end.

#### b. Custodial Credit Risk

Custodial credit risk, as it relates to investments, is the risk that in the event of the failure of the custodian, the Division of Investment Options will not be able to recover the value of investments that are in the possession of the custodian. The Division of Investment Options' investment securities are not exposed to custodial credit risk as they are held in a segregated trust account with the custodian.

#### 5. FAIR VALUE MEASUREMENTS

The Program follows a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Program's own market assumptions (unobservable inputs). These inputs are used in determining the value of the Program's financial instruments and are summarized in the following fair value hierarchy:

- Level 1 quoted prices in active markets for identical financial instruments
- Level 2 other significant observable inputs (including quoted prices for similar financial instruments, interest rates, prepayment speed, credit risk, etc.)
- Level 3 significant unobservable inputs (including the Program's own assumptions in determining the fair value of financial instruments)

**Notes to Combined Financial Statements (continued)** 

#### 5. FAIR VALUE MEASUREMENTS (continued)

The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level.

At June 30, 2019, all of the Portfolio's investments in financial instruments carried at fair value were valued using Level 2 inputs.

#### 6. SUBSEQUENT EVENTS

The Program has evaluated subsequent events through September 17, 2019, the date the financial statements were available to be issued, and determined that no events have occurred that require disclosure.

SUPPLEMENTAL INFORMATION	
The following information is presented for purposes of additional analysis and is not a required part of the basic fin statements of the New Jersey Better Educational Savings Trust Program, New Jersey Division of Investments Mainvestment Options. It shows financial information relating to the investment Portfolios, which were included in the Program during the year ended June 30, 2019.	naged

## New Jersey Division of Investments Managed Investment Options

**Supplemental Information** 

Schedules of Fiduciary Net Position June 30, 2019

	NJ BEST Portfolio A	NJ BEST Portfolio B			NJ BEST Portfolio C	NJ BEST Portfolio D	
Assets							
Investments, at fair value:							
Equity							
NJBEST Pooled Equity Fund	\$ 195,343	\$	593,216	\$	3,163,024	\$ 7,955,826	
Fixed Income							
AT&T Inc., senior bond, 6.50%, 11/15/36	-		-		1,224,316	1,224,316	
U.S. Treasury Bonds,							
7.25%, 8/15/22	-		-		-	583,281	
6.25%, 8/15/23	-		-		-	706,969	
6.00%, 2/15/26	-		-		-	-	
U.S. Treasury Notes, Index Linked,							
2.375%, 1/15/25	-		-		-	_	
Subtotal	-		-		1,224,316	2,514,566	
Short Term Investment							
<sup>a</sup> State of New Jersey Cash Management Fund, 2.38%	774,087		2,074,153		11,070,710	22,954,308	
Total investments	969,430		2,667,369		15,458,050	33,424,700	
Interest receivable	-		-		8,306	36,013	
Receivable from Plan shares sold	_		50		88,911	15,656	
Total assets	969,430		2,667,419		15,555,267	33,476,369	
Liabilities							
Accrued expenses	317		871		5,060	11,016	
Payable for Plan shares redeemed	-		-		113,733	7,704	
Total liabilities	317		871		118,793	18,720	
Fiduciary Net Position held in trust for Account							
Owners in the Program	\$ 969,113	\$	2,666,548	\$ ^	15,436,474	\$ 33,457,649	
Shares Outstanding	 57,759	_	138,981		717,121	 1,449,915	
Net Position Value per Share	\$ 16.78	\$	19.19	\$	21.53	\$ 23.08	
Investments at cost	\$ 820,190	\$	2,220,615	\$ ^	13,310,018	\$ 27,654,067	

<sup>&</sup>lt;sup>a</sup> The rate shown is the average annualized monthly rate of return at year end.

Supplemental Information

Schedules of Fiduciary Net Position *(continued)* June 30, 2019

NJ BEST Portfolio E	NJ Better Educational Savings Trust	TOTAL
\$ 69,176,240	\$ 1,210,047	\$ 82,293,696
1,224,316	-	3,672,948
857,423	-	1,440,704
589,141	-	1,296,110
1,256,777	-	1,256,777
13,636,900	-	13,636,900
17,564,557	-	21,303,439
101 010 017	4 005 054	400 007 000
		160,297,826
208,360,014	3,015,398	263,894,961
196,292	-	240,611
13,798	355	118,770
208,570,104	3,015,753	264,254,342
68 275	980	86,519
•	-	270,345
217,183	980	356,864
	_	
\$ 208,352,921	\$ 3,014,773	\$ 263,897,478
8,638,218	137,093	
\$ 24.12	\$ 21.99	
\$ 159,158,168	\$ 2,198,402	\$ 205,361,460
	\$ 69,176,240  1,224,316  857,423 589,141 1,256,777  13,636,900 17,564,557  121,619,217 208,360,014  196,292 13,798 208,570,104  68,275 148,908 217,183  \$ 208,352,921  8,638,218	\$ 69,176,240 \$ 1,210,047 1,224,316 -  857,423 - 589,141 - 1,256,777 -  13,636,900 - 17,564,557 -  121,619,217 1,805,351 208,360,014 3,015,398  196,292 - 13,798 355 208,570,104 3,015,753  68,275 980 148,908 - 217,183 980  \$ 208,352,921 \$ 3,014,773  8,638,218 137,093

<sup>&</sup>lt;sup>a</sup> The rate shown is the average annualized monthly rate of return at year end.

## New Jersey Division of Investments Managed Investment Options

**Supplemental Information** 

Schedules of Changes in Fiduciary Net Position for the year ended June 30, 2019

	NJ B Portfo		NJ BEST ortfolio B		NJ BEST ortfolio C	ı	NJ BEST Portfolio D
Additions:							
Subscriptions	\$ 4	45,443	\$ 145,526	\$	966,313	\$	3,211,836
Increase from investment operations:							
Dividend income		17,174	50,815		256,708		584,949
Interest income		-	-		69,845		130,570
Net realized gain from sale of investments		4,711	51,053		905,518		3,336,765
Net change in unrealized appreciation on investments		3,977	 -				
Net increase in net position resulting from operations	- 2	25,862	101,868		1,232,071		4,052,284
Total additions		71,305	 247,394		2,198,384		7,264,120
Deductions:							
Redemptions	(	32,026	542,340		2,682,938		19,400,913
Decrease from investment operations:							
Net change in unrealized depreciation on investments		-	23,833		661,966		2,810,361
Program management fees (Note 2)		3,770	11,375		63,333		154,587
Net decrease in net position resulting from operations		3,770	35,208		725,299		2,964,948
Total deductions		35,796	577,548		3,408,237		22,365,861
Changes in Fiduciary Net Position held in trust for Account							
Owners in the Program	;	35,509	(330,154)	(	(1,209,853)	(	15,101,741)
Fiduciary Net Position - beginning of year	93	33,604	2,996,702	1	6,646,327		48,559,390
Fiduciary Net Position - end of year	\$ 96	69,113	\$ 2,666,548	\$ 1	5,436,474	\$	33,457,649

## New Jersey Division of Investments Managed Investment Options

**Supplemental Information** 

Schedules of Changes in Fiduciary Net Position *(continued)* for the year ended June 30, 2019

	NJ BEST Portfolio E	NJ Better Educational Savings Trust	TOTAL
Additions: Subscriptions	\$ 11,734,413	\$ 193,664	\$ 16,297,195
·	, ,	,	. , ,
Increase from investment operations:			
Dividend income	2,866,799	37,547	3,813,992
Interest income	676,355	-	876,770
Net realized gain from sale of investments	9,496,672	302,636	14,097,355
Net change in unrealized appreciation on investments			3,977
Net increase in net position resulting from operations	13,039,826	340,183	18,792,094
Total additions	24,774,239	533,847	35,089,289
Deductions:			
Redemptions	52,630,556	851,605	76,140,378
Decrease from investment operations:			
Net change in unrealized depreciation on investments	5,906,448	241,817	9,644,425
Program management fees (Note 2)	873,934	12,445	1,119,444
Net decrease in net position resulting from operations	6,780,382	254,262	10,763,869
Total deductions	59,410,938	1,105,867	86,904,247
Changes in Fiduciary Net Position held in trust for Account			
Owners in the Program	(34,636,699)	(572,020)	(51,814,958)
Fiduciary Net Position - beginning of year	242,989,620	3,586,793	315,712,436
Fiduciary Net Position - end of year	\$ 208,352,921	\$ 3,014,773	\$ 263,897,478
,	, ,	,	

## New Jersey Division of Investments Managed Investment Options

**Supplemental Information** 

### **NJBest Pooled Equity Fund**

Common Stocks 98.8%           Aerospace & Defense 4.0%         1,000         \$ 364,009           The Boeing Co.         1,000         \$ 364,009           CPI Aerostructures Inc.         32,000         269,120           Cubic Corp.         6,000         368,889           Huntington ingalls Industries Inc.         2,000         449,480           L3Harris Technologies Inc.         500         122,585           Northrop Grumman Corp.         2,000         66,220           Raytheon Co.         1,500         260,820           Textron Inc.         8,000         424,320           United Technologies Corp.         2,700         351,540           Air Freight & Logistics 1.0%         410,000         491,040           FedEx Corp.         2,000         491,040           FedEx Corp.         2,000         328,350           Botta ir Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         1,800         162,000           Automobiles 0.8%         6         6           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700		SHARES	VALUE
Aerospace & Defense 4.0%         1.000         \$ 364,009           CPI Aerostructures Inc.         32,000         269,120           CPI Aerostructures Inc.         32,000         269,120           Cubic Corp.         6,000         386,808           Huntington Ingalls Industries Inc.         2,000         449,480           L3 Harris Technologies Inc.         3,000         642,525           Raytheon Co.         1,500         260,820           Peter Textron Inc.         8,000         423,200           United Technologies Corp.         2,700         351,540           Altr Feight & Logistics 1.0%         3,274,974           Altr Freight & Logistics 1.0%         11,000         491,040           Altr Freight & Logistics 1.0%         11,000         328,380           Altr Freight & Logistics 1.0%         2,000         328,380           Altr Freight & Logistics 1.0%         1,000         328,380           Altr Freight & Logistics 1.0%         2,000         328,380           Altr Freight & Logistics 1.0%         2,000         328,380           Altr Freight & Logistics 1.0%         2,000         328,380           Altr Freight & Logistics 1.0%         3,000         152,340           Altr Freight & Logistics 1.0%         3,00	Common Stocks 98.8%	- OHAREO	TALOL
The Boeing Co.         1,000         \$ 364,009           Cubic Corp.         6,000         368,830           Huntington Ingalls Industries Inc.         2,000         449,480           L3Harris Technologies Inc.         500         122,585           Northrop Grumman Corp.         2,000         646,220           Raytheon Co.         8,000         424,320           Textron Inc.         8,000         424,320           United Technologies Corp.         3,000         31,540           Air Freight & Logistics 1.0%         11,000         491,040           Altra In Worldwide Holdings Inc.         11,000         491,040           FedEX Corp.         2,000         383,830           819,420         328,380         819,420           Airlines 0.5%         2,000         283,750           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         2         2           Cell Industries         1,800         289,710           Auto Components 0.2%         2         2           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000			
CPI Aerostructures Inc.         32,000         269,120           Cubic Corp.         6,000         386,880           Huntington Ingalls Industries Inc.         2,000         449,480           L3Harris Technologies Inc.         2,000         66,220           Raytheon Co.         1,500         260,220           Raytheon Co.         2,000         424,320           United Technologies Corp.         2,700         351,540           Altr Freight & Logistics 1.0%         11,000         491,040           Atlas Air Worldwide Holdings Inc.         11,000         327,4374           FedEx Corp.         2,000         328,380           Altrines 0.5%         20,000         328,380           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         1,800         162,000           Auto Mobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         9,000         630,270           Banks 7.8         5,000         1,500,000           Clitizens Financial Group Inc.		1 000	\$ 364,009
Cubic Corp.         6,000         368,880           LaHarris Technologies Inc.         2,000         449,480           LaHarris Technologies Inc.         2,000         646,220           Northrop Grumman Corp.         2,000         646,220           Raytheon Co.         8,000         424,320           Textron Inc.         8,000         424,320           United Technologies Corp.         31,540           Air Freight & Logistics 1.0%         11,000         491,494           Altra Air Worldwide Holdings Inc.         11,000         491,494           FedEx Corp.         2,000         328,380           Airlines 0.5%         2000         283,750           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         1,000         436,090           LCI Industries         8,000         269,710           Auto Monobiles 0.8%         60,000         350,700           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7,7%         9,000         630,270           Cligroup Inc.         9,000         630,270		•	
Huntington Ingalls Industries Inc.			
L3Harris Technologies Inc.         500         122,585           Northrop Grumman Corp.         2,000         648,220           Raytheon Co.         1,500         260,820           Textron Inc.         8,000         424,320           United Technologies Corp.         3,274,974           Air Freight & Logistics 1.0%         11,000         491,040           Feed Ex Corp.         2,000         328,380           Feed Ex Corp.         5,000         283,750           Both Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         1,800         162,000           Automobiles 0.8%         6         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         5,000         630,270           Bank of America Corp.         5,000         630,270           Citizens Financial Group Inc.         9,000         630,270           Citizens Financial Partners Inc.         9,000         630,270           Citizens Financial Partners Inc.         10,000         137,280           VID Financial Services Group Inc.	·		·
Northrop Grumman Corp.         2,000         646,220           Raytheon Co.         1,500         260,820           Textron Inc.         8,000         424,320           United Technologies Corp.         2,700         351,540           Altra Sari Worldwide Holdings Inc.         11,000         491,040           FedEx Corp.         2,000         328,380           Altra Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         436,090           LCI Industries         1,800         162,000           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         9,000         630,270           Citigroup Inc.         9,000         630,270           Citigroup Inc.         9,000         630,270           Citigroup Inc.         15,000         287,400           DyPMorgan Chase & Co.         15,000         287,400           PIN Francial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           Sun'Tust Banks Inc.         7,000         499,			
Raytheon Co.         1,500         260,820           Textron Inc.         8,000         424,320           United Technologies Corp.         2,700         351,540           Air Freight & Logistics 1.0%         11,000         491,040           FedEx Corp.         819,420         328,380           Airlines 0.5%         819,420           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         436,090           LCI Industries         7,000         269,710           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         8         15,800           Bank of America Corp.         9,000         630,270           Citigroup Inc.         9,000         630,270           Citigroup Inc.         9,000         630,270           Citigroup Inc.         10,000         356,000           PMorgan Chase & Co.         10,000         356,000           PMPC Financial Partners Inc.         7,000         499,950           Sulf Financial Gro			
Textron Inc.         8,000         424,320           United Technologies Corp.         351,520         351,520         351,4374           Air Freight & Logistics 1.0%         11,000         491,040         562,000         328,380         819,420           Airlines 0.5%         5,000         283,750			
United Technologies Corp.         2,700         351,540           Air Freight & Logistics 1.0%         411,000         491,040           Atlas Air Worldwide Holdings Inc.         11,000         328,380           FedeEx Corp.         2,000         328,380           Brillines 0.5%         819,420           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         1,800         436,090           LCI Industries         1,800         269,710           Automobiles 0.8%         7,000         29,710           General Motors Co.         7,000         299,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         5,000         350,700           Citigroup Inc.         9,000         630,270           Citigroup Inc.         9,000         630,270           Citigroup Inc.         10,000         333,600           PINC Financial Group Inc.         10,000         337,800           SUB Financial Group Inc.         1,000         339,800           SUB Financial Group         1,500         37,800           Wells Fargo & Co.         1,500         35,800 </td <td></td> <td></td> <td></td>			
Air Freight & Logistics 1.0%         3,274,974           Allas Air Worldwide Holdings Inc.         11,000         491,040           FedEx Corp.         2,000         328,380           Airlines 0.5%         819,420           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         436,090           LCI Industries         1,800         162,000           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         52,000         1,508,000           Citizens Financial Group Inc.         9,000         630,270           Citizens Financial Group Inc.         9,000         630,270           Citizens Financial Brincial Partners Inc.         5,000         287,400           PINC Financial Partners Inc.         5,000         287,400           PINC Financial Group Inc.         1,000         336,885           Wells Fargs & Co.         1,000         371,200           SUB Financial Group         1,000         275,880           Beverages O.7%         3,000         919			
Air Freight & Logistics 1.0%		_,. 55	
Atlas Air Worldwide Holdings Inc.       11,000       491,040         FedEx Corp.       2,000       328,380         Airlines 0.5%       819,420         Delta Air Lines Inc.       5,000       283,750         Southwest Airlines Co.       3,000       152,340         Auto Components 0.2%       1,800       162,000         Automobiles 0.8%       7,000       269,710         General Motors Co.       7,000       269,710         Thor Industries Inc.       60,000       350,700         Banks 7.7%       80       20,410         Bank of America Corp.       52,000       1,508,000         Citigroup Inc.       9,000       630,270         Citigroup Inc.       9,000       630,270         Citigroup Inc.       10,000       353,600         PMorgan Chase & Co.       15,000       267,400         PINC Financial Group Inc.       15,000       27,000         PINC Financial Services Group Inc.       1,000       333,600         SUB Financial Group       1,000       336,805         Sulf Farga & Co.       1,000       37,280         Sulf Farga & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,180	Air Freight & Logistics 1.0%		
FedEX Corp.         2,000         328,380           Airlines 0.5%         Tege 1.5%           Delta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         Tege 1.5%           LCI Industries         1,800         162,000           Automobiles 0.8%         Tege 1.5%         Tege 1.5%           General Motors Co.         7,000         269,710           Torn Industries Inc.         6,000         350,700           Banks 7.7%         Tege 1.5%           Banks of America Corp.         52,000         1,508,000           Citigroup Inc.         9,000         630,270           Citigroup Inc.         10,000         335,600           Citigroup Inc.         10,000         335,600           Ollizeers Financial Group Inc.         10,000         287,400           PINACE Financial Partners Inc.         1,000         287,400           PINACE Financial Fourpers Group Inc.         1,000         336,805           SUB Financial Group Inc.         1,000         336,805           SUB Financial Group Inc.         1,000         757,120           SUB Financial Group Inc. <td></td> <td>11.000</td> <td>491.040</td>		11.000	491.040
Airlines 0.5%   5,000   283,750   5,000   283,750   5,000   283,750   5,000   283,750   5,000   283,750   5,000   3,000   152,340   345,090   436,090   43			•
Airlines 0.5%         Belta Air Lines Inc.         5,000         283,750           Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%		_,,	819,420
Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         436,090           LCI Industries         1,800         162,000           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         52,000         1,508,000           Bank of America Corp.         52,000         15,08,000           Citizens Financial Group Inc.         9,000         630,270           Citizens Financial Group Inc.         10,000         353,600           PIND Financial Partners Inc.         5,000         287,400           PINC Financial Services Group Inc.         1,000         137,280           Surfurst Banks Inc.         7,000         439,950           SVB Financial Group         1,500         336,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         3,000         191,490           Monster Beverage Corp.         3,000         393,390           PepsiCo Inc.         5,500         399,960           Amgen Inc.         5,500	Airlines 0.5%		
Southwest Airlines Co.         3,000         152,340           Auto Components 0.2%         1,800         162,000           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         52,000         1,508,000           Bank of America Corp.         52,000         15,000,000           Clitizorup Inc.         9,000         630,270           Clitizorus Financial Group Inc.         10,000         353,600           Pilmacle Financial Partners Inc.         5,000         287,400           Pinancial Services Group Inc.         1,000         317,280           SunTrust Banks Inc.         7,000         439,950           SVB Financial Group         1,500         336,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         6,403,385           Monster Beverage Corp.         3,000         393,390           PepsiCo Inc.         3,000         393,390           Robyle Inc.         5,500         399,900           Amgen Inc.         5,500         399	Delta Air Lines Inc.	5,000	283,750
Auto Components 0.2%           LCI Industries         1,800         162,000           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         350,700           Thor Industries Inc.         6,000         350,700           Banks 7.7%         52,000         1,508,000           Citigroup Inc.         9,000         630,270           Citigroup Inc.         10,000         353,600           JPMorgan Chase & Co.         15,000         1,677,000           Pinnacial Financial Group Inc.         1,000         16,77,000           Pinnacial Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           SunTrust Banks Inc.         7,000         439,950           SVB Financial Group         1,500         336,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         3,000         393,390           Monster Beverage Corp.         3,000         393,390           PepsiCo Inc.         5,500         399,960           AbDVie Inc.         5,500         399,960 </td <td>Southwest Airlines Co.</td> <td>3.000</td> <td></td>	Southwest Airlines Co.	3.000	
LCI Industries         1,800         162,000           Automobiles 0.8%         7,000         269,710           General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         8         52,000         1,508,000           Citigroup Inc.         9,000         630,272           Citizens Financial Group Inc.         10,000         353,600           JPMorgan Chase & Co.         15,000         1,677,000           Pinnacle Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         337,280           SUB Financial Group         1,500         39,950           SVB Financial Group         1,500         36,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         3,000         191,490           PepsiCo Inc.         3,000         191,490           PepsiCo Inc.         5,500         399,960           Amgen Inc.         2,400         442,272           Biolechnology 3.7%         300         175,160           Celgene Corp.         7,500 <td></td> <td>,</td> <td>436,090</td>		,	436,090
Automobiles 0.8%         General Motors Co.       7,000       269,710         Thor Industries Inc.       6,000       350,700         Banks 7.7%       620,410         Bank of America Corp.       52,000       1,508,000         Citizgroup Inc.       9,000       630,270         Citizens Financial Group Inc.       10,000       353,600         PIMOrgan Chase & Co.       15,000       1,577,000         Pinnacle Financial Partners Inc.       5,000       287,400         PINC Financial Services Group Inc.       1,000       137,280         SunTrust Banks Inc.       7,000       439,950         SUB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         Beverages 0.7%       3,000       191,490         Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,330         Biotechnology 3.7%       5,500       39,960         AbbVie Inc.       5,500       39,960         Amyel Inc.       2,400       442,272         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160 <tr< td=""><td>Auto Components 0.2%</td><td></td><td></td></tr<>	Auto Components 0.2%		
General Motors Co.         7,000         269,710           Thor Industries Inc.         6,000         350,700           Banks 7.7%         620,410           Bank of America Corp.         52,000         1,508,000           Citigroup Inc.         9,000         630,270           Citigroup Inc.         10,000         353,600           JPMorgan Chase & Co.         15,000         1,677,000           Pinnacle Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           SUB Financial Group Group Inc.         1,000         137,280           SVB Financial Group         1,500         36,885           Wells Fargo & Co.         16,000         275,880           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         6,000         275,880           Beverages O.7%         3,000         393,390           Boitsechnology 3.7%         3,000         393,390           Biotechnology 3.7%         5,500         399,960           Amgen Inc.         5,500         399,960           Amgen Inc.         2,400         442,272           Biohaven Pharmaceutical Holding Co. Ltd.         4,000	LCI Industries	1,800	162,000
Banks 7.7%         6,000         350,700           Banks 7.7%         620,410           Bank of America Corp.         52,000         1,508,000           Citigroup Inc.         9,000         630,270           Citizens Financial Group Inc.         10,000         353,600           JPMorgan Chase & Co.         15,000         287,400           PNC Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           SunTrust Banks Inc.         7,000         439,950           SVB Financial Group         1,500         36,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         6,000         275,880           PepsiCo Inc.         3,000         191,490           PepsiCo Inc.         3,000         393,390           Biotechnology 3.7%         55,500         399,960           Amgen Inc.         5,500         399,960           Amgen Inc.         5,500         393,870           Biohaven Pharmaceutical Holding Co. Ltd.         4,000         17,160           Celgene Corp.         7,500         693,300 </td <td>Automobiles 0.8%</td> <td></td> <td></td>	Automobiles 0.8%		
Banks 7.7%         6,000         350,700           Banks of America Corp.         52,000         1,508,000           Citigroup Inc.         9,000         630,270           Citigroup Inc.         10,000         353,600           JPMorgan Chase & Co.         15,000         287,400           Pinnacle Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           SunTrust Banks Inc.         7,000         439,950           SVB Financial Group         1,500         336,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         3,000         191,490           PepsiCo Inc.         3,000         393,390           Febreico Inc.         5,500         399,960           Amgen Inc.         5,500         399,960           Amgen Inc.         5,500         399,960           Amgen Inc.         1,000         233,870           Biohaven Pharmaceutical Holding Co. Ltd.         4,000         17,160           Celgene Corp.         7,500         693,300           Gilead Sciences Inc.         5,000         33	General Motors Co.	7,000	269,710
Banks 7.7%         620,410           Bank of America Corp.         52,000         1,508,000           Citigroup Inc.         9,000         630,270           Citizens Financial Group Inc.         10,000         353,600           JPMorgan Chase & Co.         15,000         1,677,000           Pinnacle Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           SunTrust Banks Inc.         7,000         439,950           SVB Financial Group         1,500         336,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         3,000         191,490           PepsiCo Inc.         3,000         191,490           PepsiCo Inc.         3,000         393,390           Biotechnology 3.7%           AbbVie Inc.         5,500         399,960           Amgen Inc.         5,500         399,960           Biogen Inc.         1,000         233,870           Bioden Inc.         4,000         175,160           Celgene Corp.         7,500         693,300           Gilead Sciences Inc.	Thor Industries Inc.		350,700
Bank of America Corp.       52,000       1,508,000         Citigroup Inc.       9,000       630,270         Citizens Financial Group Inc.       10,000       353,600         JPMorgan Chase & Co.       15,000       287,400         Pinacle Financial Partners Inc.       5,000       287,400         PNC Financial Services Group Inc.       1,000       137,280         SunTrust Banks Inc.       7,000       439,950         SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         Beverages 0.7%       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			620,410
Citigroup Inc.       9,000       630,270         Citizens Financial Group Inc.       10,000       353,600         JPMorgan Chase & Co.       15,000       1,677,000         Pinnacle Financial Partners Inc.       5,000       287,400         PNC Financial Services Group Inc.       1,000       137,280         SunTrust Banks Inc.       7,000       439,950         SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         6,403,385         Beverages 0.7%       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       5,500       399,960         Amgen Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800		50,000	4 500 000
Citizens Financial Group Inc.       10,000       353,600         JPMorgan Chase & Co.       15,000       1,677,000         Pinnacle Financial Partners Inc.       5,000       287,400         PNC Financial Services Group Inc.       1,000       137,280         SunTrust Banks Inc.       7,000       439,950         SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         Beverages 0.7%       3,000       191,490         Monster Beverage Corp.       3,000       393,390         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       5,500       399,960         Amgen Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
JPMorgan Chase & Co.       15,000       1,677,000         Pinnacle Financial Partners Inc.       5,000       287,400         PNC Financial Services Group Inc.       1,000       137,280         SunTrust Banks Inc.       7,000       439,950         SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         Beverages 0.7%       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       5,500       399,960         Amgen Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
Pinnacle Financial Partners Inc.         5,000         287,400           PNC Financial Services Group Inc.         1,000         137,280           SunTrust Banks Inc.         7,000         439,950           SVB Financial Group         1,500         336,885           Wells Fargo & Co.         16,000         757,120           Zions Bancorp., NA         6,000         275,880           Beverages 0.7%         3,000         191,490           PepsiCo Inc.         3,000         393,390           Ebiotechnology 3.7%         5,500         399,960           Amgen Inc.         2,400         442,272           Biogen Inc.         1,000         233,870           Biohaven Pharmaceutical Holding Co. Ltd.         4,000         175,160           Celgene Corp.         7,500         693,300           Gilead Sciences Inc.         5,000         337,800			
PNC Financial Services Group Inc.       1,000       137,280         SunTrust Banks Inc.       7,000       439,950         SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         6,403,385         Beverages 0.7%       3,000       191,490         Monster Beverage Corp.       3,000       393,390         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       584,880         Biotechnology 5.7%       45,500       399,960         Amgen Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
SunTrust Banks Inc.       7,000       439,950         SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         6,403,385         Beverages 0.7%         Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
SVB Financial Group       1,500       336,885         Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         Beverages 0.7%         Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       584,880         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			·
Wells Fargo & Co.       16,000       757,120         Zions Bancorp., NA       6,000       275,880         Beverages 0.7%         Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
Zions Bancorp., NA       6,000       275,880         Beverages 0.7%       Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       S84,880         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
6,403,385         Beverage 0.7%         Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         584,880         Biotechnology 3.7%         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			•
Beverages 0.7%         Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         584,880         Biotechnology 3.7%         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800	Zions Bancorp., NA	6,000	
Monster Beverage Corp.       3,000       191,490         PepsiCo Inc.       3,000       393,390         584,880         Biotechnology 3.7%         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800	Beverages 0.7%		6,403,385
PepsiCo Inc.       3,000       393,390         Biotechnology 3.7%       584,880         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800		3.000	191.490
Biotechnology 3.7%         AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
AbbVie Inc.       5,500       399,960         Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			584,880
Amgen Inc.       2,400       442,272         Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800		<b>-</b>	
Biogen Inc.       1,000       233,870         Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			·
Biohaven Pharmaceutical Holding Co. Ltd.       4,000       175,160         Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			
Celgene Corp.       7,500       693,300         Gilead Sciences Inc.       5,000       337,800			•
Gilead Sciences Inc. 5,000 337,800			
Ligand Pharmaceuticals Inc., B 2,400 273,960			
	Ligand Pharmaceuticals Inc., B	2,400	273,960

## New Jersey Division of Investments Managed Investment Options

Supplemental Information

### NJBest Pooled Equity Fund (continued)

	SHARES	VALUE
Common Stocks (continued)		
Biotechnology (continued)		
Rigel Pharmaceuticals Inc.	70,000	\$ 182,700
Sarepta Therapeutics Inc.	2,000	303,900
		3,042,922
Building Products 0.3%	5.000	0.45.050
Patrick Industries Inc.	5,000	245,950
Capital Markets 0.5%		
The Goldman Sachs Group Inc.	1,000	204,600
GSV Capital Corp.	14,000	89,600
Legg Mason Inc.	4,000	153,120
Oleveteda 0.00/	_	447,320
Chemicals 0.9%	2.800	107.140
Albemarle Corp. Corteva Inc.	2,800	197,148
DuPont de Nemours Inc.	2,333	68,987
Koppers Holdings Inc.	2,333 5,000	175,138 146,800
Livent Corp.	20,000	138,400
Livent Gorp.	20,000	726,473
Commercial Services & Supplies 0.2%	-	0, 0
Pitney Bowes Inc.	35,000	149,800
Communications Equipment 1.4%		
Cisco Systems Inc.	15,000	820,950
CommScope Holding Co. Inc.	12,000	188,760
Lumentum Holdings Inc.	3,000	160,230
Editional Floralings in c.		1,169,940
Construction & Engineering 0.8%	<del>-</del>	
AECOM	3,000	113,550
Limbach Holdings Inc.	34,000	309,400
MasTec Inc.	5,000	257,650
Our street an Material of 00/	<u>-</u>	680,600
Construction Materials 0.6%	200	227.222
Martin Marietta Materials Inc.	900	207,099
Summit Materials Inc., A	14,000	269,500 476,599
Consumer Finance 0.3%	-	470,599
Discover Financial Services	3,000	232,770
Distributors 0.3%		
LKQ Corp.	9,000	239,490
End only.		200,400
Diversified Consumer Services 0.1%		
Weight Watchers International Inc.	4,000	76,400
Diversified Financial Services 2.2%		
Altaba Inc.	3,400	235,858
Berkshire Hathaway Inc., B	7,500	1,598,775
•	·	1,834,633
Diversified Telecommunication Services 3.4%	<del>-</del>	
AT&T Inc.	64,000	2,144,640
Verizon Communications Inc.	11,000	628,430
	<u>-</u>	2,773,070

## New Jersey Division of Investments Managed Investment Options

Supplemental Information

### NJBest Pooled Equity Fund (continued)

Electric Utilities 1.8%		SHARES	VALUE
Electric Utilities 1.8%         1,000         \$ 88,01           American Electric Power Co. Inc.         3,000         335,890           Inwailian Electric Industries Inc.         2,800         573,608           NexEra Energy Inc.         2,800         573,608           PrL Corp.         1,400         341,110           Electrical Equipment 1.5%         2,500         340,925           KEMET Corp.         14,000         263,340           KEMET Corp.         12,000         340,025           KEMET Corp.         12,000         340,002           Reckwell Automation Inc.         20,000         340,002           Rockwell Automation Inc.         10,000         246,300           Mack Tlughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         30,000         141,600           Rock Elegy Services Inc.         30,000         141,600           Aftivision Blizzard Inc.	Common Stocks (continued)		
Exelon Corp.         7,000         335,890         10,805         Nox 150,805         Nox 150,805         Nox 150,805         10,805         573,608         F73,608         F73,608         573,608         F73,608         573,608         573,608         FPL Corp.         1,806,805         341,110         341,110         2,500         340,925         Coherent Inc.         2,500         340,925         KEMET Corp.         12,000         250,300         260,309         250,400         261,972         19,700         291,720         29			
Exelon Corp.         7,000         335,890           NexiEra Energy Inc.         2,800         573,608           PPL Corp.         1,000         341,100           Electrical Equipment 1.5%	American Electric Power Co. Inc.	1,000	\$ 88,010
Hawaiian Electric Industries Inc.   3,000   130,650   573,608   PPL Corp.   2,800   573,608   PPL Corp.   11,000   341,1100   341,1101   1468,958   14,000   24,000		•	
NexEra Energy Inc.         2,800         573,608           PPL Corp.         11,000         341,110           Electrical Equipment 1.5%         1,468,958           Coherent Inc.         2,500         340,925           KEMET Corp.         114,000         263,340           Knowles Corp.         12,000         45,000           Rockwell Automation Inc.         20,000         45,000           Rockwell Automation Inc.         20,000         45,000           Baker Hughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         24,000         165,120           ProPetro Holding Corp.         24,000         165,120           ProPetro Holding Sorp.         3,000         144,800           AMC Entertainment Holdings Inc., A         16,000         49,285           Activision Blizzard Inc.         3,000         140,800           Bill Mobile Inc.         24,000         25,530           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         25,542           Netflix Inc.         6,800         349,552           Valcom Inc., B         14,000         418,180           The Walt Disney Co.         2,500			·
PPL Corp.		•	·
Page	<del></del>		
Electrical Equipment 1.5%         340,925           Cobeneral Inc.         2,500         340,925           KEMET Corp.         14,000         283,340           Knowles Corp.         12,000         245,000           Plug Power Inc.         2,000         45,000           Rockwell Automation Inc.         2,100         344,043           Energy Equipment & Services 0.7%         340,000         246,300           Baker Hughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         24,000         165,120           ProPertor Holding Corp.         7,000         144,900         145,120           Entertainment 3.2%         556,330         141,600         149,280           Entertainment Holdings Inc., A         16,000         149,280         140,000         149,280           Clus Seate Entertainment Holdings Inc., A         16,000         70,200         70	r	,	
Coherent Inc.         2,500         340,925           KEMET Corp.         14,000         28,3,340           Knowles Corp.         12,000         219,720           Plug Power Inc.         20,000         34,04,03           Rockwell Automation Inc.         2,100         344,043           Energy Equipment & Services 0.7%         10,000         246,300           Baker Hughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         7,000         144,500           ProPetro Holding Corp.         7,000         144,500           Entertainment 3.2%         3         3           Activision Blizzard Inc.         3,000         141,600           Adition Blizzard Inc.         3,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lons Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         60         222,002           Viacom Inc., B         14,000         418,180           The Wall Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         2,500         325,875           EPR Properties <td>Electrical Equipment 1.5%</td> <td>•</td> <td>, ,</td>	Electrical Equipment 1.5%	•	, ,
KEMET Corp.         14,000         283,340           Knowles Corp.         12,000         219,720           Plug Power Inc.         20,000         45,000           Rockwell Automation Inc.         2,100         344,043           Energy Equipment & Services 0.7%         212,13,028           Baker Hughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         24,000         165,120           ProPetro Holding Corp.         7,000         144,900           Entertainment 3.2%         3,000         141,600           Activision Blizzard Inc.         3,000         141,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         52,000         70,200           Glu Mobile Inc.         2,000         220,392           Valcorn Inc., B         14,000         418,180           Inc. Wall Disney Co.         6,800         949,552           Void Wresting Entertainment Inc.         2,500         325,875           Erpk Properties         1,000         74,590           World Wresting Entertainment Inc.         2,500         325,875           EPR Propert		2.500	340.925
Knowles Corp.         12,000         219,720         219,720         12,000         12,000         12,000         12,000         12,000         82,000         12,000         12,000         12,000         12,000         344,043         344,043         344,043         34,043         34,043         32,100         344,043         34,000         246,300         665,120         70,000         246,300         665,120         70,000         144,900         665,120         70,000         144,900         556,320         70,000         144,900         556,320         70,000         144,900         356,320         70,000         144,900         356,320         70,000         144,900         356,320         70,000         144,900         356,320         70,000         144,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,900         414,920         20,000         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200         70,200		•	·
Plug Power Inc.         20,000         45,000           Rockwell Automation Inc.         2,100         344,043           Energy Equipment & Services 0.7%         10,000         246,300           Baker Hughes a GE Co. A         10,000         246,300           Mammoth Energy Services Inc.         24,000         165,120           ProPetro Holding Corp.         356,320           Entertainment 3.2%         3,000         141,600           ACtivision Bilzzard Inc.         3,000         149,280           ACtivision Bilzzard Inc.         3,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         24,000         255,420           Vietflix Inc.         600         22,392           Vietflix Inc.         600         22,392           Vietflix Inc.         600         22,392           Vietflix Inc.         14,000         418,180           The Walt Disney Co.         4,000         288,480           Very Haut Disney Co.         2,505         325,875           Erquity Real Estate Investment Trusts 0.8**         2,505         325,875           EPR Properties	·	· · · · · · · · · · · · · · · · · · ·	·
Rockwell Automation Inc.         2,100 (13,13,028)           Energy Equipment & Services 0.7%         10,000 (16,120)           Baker Hughes a GE Co., A         10,000 (16,120)           Mammoth Energy Services Inc.         24,000 (16,120)           ProPetro Holding Corp.         7,000 (144,900)           Entertainment 3.2%         3,000 (141,600)           Activision Bilzzard Inc.         3,000 (149,280)           AMC Entertainment Holdings Inc., A         16,000 (149,280)           Eros International PLC         52,000 (149,280)           Glu Mobile Inc.         24,000 (172,320)           Lions Gate Entertainment Corp., B         24,000 (220,322)           Vision Bild Inc.         600 (220,322)           Lions Gate International PLC         600 (220,322)           Using Gate International Corp., B         14,000 (28,340)           New Hill Disney Co.         6,800 (28,383)           Vision Bild Inc.         4,000 (28,384)           Le Walt Disney Co.         6,800 (38,582)           Equity Real Estate Investment Trusts 0.8%         2,550           Erown Castel International Corp.         2,500           Eyer Properties         10,000 (32,360)           Veyerhaeuser Co.         10,000 (32,360)           Cood & Staples Retailing 1.0%         2,500 </td <td>· ·</td> <td></td> <td>·</td>	· ·		·
Part	<del>-</del>	· · · · · · · · · · · · · · · · · · ·	·
Energy Equipment & Services 0.7%         10,000         246,300           Baker Hughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         24,000         165,120           ProPetro Holding Corp.         7,000         144,900           Entertainment 3.2%         Temper and 16,000         141,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         22,000         70,200           Glu Mobile Inc.         22,000         72,200           Glu Mobile Inc.         22,000         255,420           Netfix Inc.         600         220,392           Viscorm Inc., B         14,000         248,380           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         6,800         949,552           World Wrestling Entertainment Trusts 0.8%         2,500         74,590           ErpR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           EPR Properties         9.00         237,834           Walmart Inc.         5,000         237,834           Walmart Inc.         5,000         252,450	resident files	2,100	
Baker Hughes a GE Co., A         10,000         246,300           Mammoth Energy Services Inc.         24,000         165,120           ProPetro Holding Corp.         7,000         144,900           Entertainment 3.2%           Activision Blizzard Inc.         3,000         141,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Vorld Wrestling Entertainment Trusts 0.8%         2,500         325,875           Erp Troperties         1,000         74,590           Weyerhaeuser Co.         9,00         237,834           Cost Co Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         5,800         265,955           Conagra Brands Inc. </td <td>Energy Equipment &amp; Services 0.7%</td> <td></td> <td>1,210,020</td>	Energy Equipment & Services 0.7%		1,210,020
Mammoth Energy Services Inc.         24,000         165.120           ProPetro Holding Corp.         7,000         144,900           Entertainment 3.2%		10 000	246 300
ProPetro Holding Corp.         7,000         144,900           Entertainment 3.2%         556,320           Activision Blizzard Inc.         3,000         141,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Unions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Vision Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Town Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         90         237,834           Weyerhaeuser Corp.         900         237,834           Valmart Inc.         900         237,834           Valmart Inc.         16,000         424,320           Costoc Wholesale Corp.         5,000         552,450           Food Products 2.7%         16,000         424,320           Freshpet Inc.         18,000			·
Entertainment 3.2%         556,320           Activision Blizzard Inc.         3,000         141,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         41,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%         2,665,784           Erom Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Weyerhaeuser Co.         900         237,834           Valmart Inc.         5,000         552,450           Food Products 2.7%         790,284           Food Products 2.7%         790,284           Food Products 2.7%         16,000         344,320           Freshpet Inc.         5,800         263,588			,
Entertainment 3.2%         3,000         141,600           Activision Bitzzard Inc.         3,000         144,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         255,420           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,440           World Wrestling Entertainment Trusts 0.8%         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           EPR Properties         10,000         237,834           Walmart Inc.         5,000         552,450           Cond Yoducts 2.7%         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         384,920           Mondelez International Inc., A         4,000         215,600	Troi cito floiding Golp.	7,000	·
Activision Blizzard Inc.         3,000         141,600           AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         6,800         949,552           World Wrestling Entertainment Trusts 0.8%         2,500         325,875           EPR Properties         1,000         74,590           EVP Properties         1,000         263,400           Weyerhaeuser Co.         10,000         237,834           Valmart Inc.         900         237,834           Valmart Inc.         5,000         552,450           Food Products 2.7%         16,000         424,320           Freshpet Inc.         16,000         324,920           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.	Entertainment 3 2%		330,320
AMC Entertainment Holdings Inc., A         16,000         149,280           Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Zepoity Real Estate Investment Trusts 0.8%         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         25,000         325,875           EPR Properties         10,000         74,590           Weyerhaeuser Co.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         790,284           Food Products 2.7%         16,000         424,320           Creshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         248,320           The Kraft Heinz Co.         8,000 </td <td></td> <td>3 000</td> <td>1/1 600</td>		3 000	1/1 600
Eros International PLC         52,000         70,200           Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%         250,000         263,400           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         790,284           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         334,200           Limoneira Co.         18,000         215,600           Mondelez International Inc., A         4,000         215,600           The Kraft Hei			•
Glu Mobile Inc.         24,000         172,320           Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         2,665,784           Equity Real Estate Investment Trusts 0.8%         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Weyerhaeuser Co.         10,000         237,834           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         790,284           Food Products 2.7%         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         22,228,7			·
Lions Gate Entertainment Corp., B         22,000         255,420           Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         4,000         288,840           World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%           Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%         900         237,834           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         322,960 </td <td></td> <td>•</td> <td>·</td>		•	·
Netflix Inc.         600         220,392           Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%         Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           EPR Properties         10,000         263,400           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%         Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         5,000         552,450           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         394,200           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         322,2807		•	
Viacom Inc., B         14,000         418,180           The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%           Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Weyerhaeuser Co.         900         237,834           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         16,000         424,320           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         2,228,278           Gas Utilities 0.2%	• •	•	
The Walt Disney Co.         6,800         949,552           World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%         2,665,784           Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%         900         237,834           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         16,000         424,320           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         222,8278           Gas Utilities 0.2%			·
World Wrestling Entertainment Inc.         4,000         288,840           Equity Real Estate Investment Trusts 0.8%         2,665,784           Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           EPR Properties         10,000         263,400           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%         900         237,834           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         322,960           Gas Utilities 0.2%		•	
2,665,784           Equity Real Estate Investment Trusts 0.8%         2,665,784           Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           Tyson Foods Inc.         8,000         248,320           Tyson Foods Inc.         4,000         322,960           2,228,278           Gas Utilities 0.2%	·		·
Equity Real Estate Investment Trusts 0.8%           Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         215,600           Togon Foods Inc.         4,000         22,228,278           Gas Utilities 0.2%	World Wrestling Entertainment Inc.	4,000	
Crown Castle International Corp.         2,500         325,875           EPR Properties         1,000         74,590           Weyerhaeuser Co.         10,000         263,400           Food & Staples Retailing 1.0%         Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Walmart Inc.         5,000         552,450           Tool Products 2.7%         Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         322,960           Gas Utilities 0.2%	Faulty Book Fototo Investment Taylot 0.00/		2,665,784
EPR Properties       1,000       74,590         Weyerhaeuser Co.       10,000       263,400         Food & Staples Retailing 1.0%         Costco Wholesale Corp.       900       237,834         Walmart Inc.       5,000       552,450         Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%		0.500	005.075
Weyerhaeuser Co.       10,000       263,400         Food & Staples Retailing 1.0%       Costco Wholesale Corp.       900       237,834         Walmart Inc.       5,000       552,450         Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%			·
663,865         Food & Staples Retailing 1.0%         Costco Wholesale Corp.       900       237,834         Walmart Inc.       5,000       552,450         790,284         Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%		•	
Food & Staples Retailing 1.0%           Costco Wholesale Corp.         900         237,834           Walmart Inc.         5,000         552,450           Food Products 2.7%           Conagra Brands Inc.         16,000         424,320           Freshpet Inc.         5,800         263,958           Hain Celestial Group Inc.         18,000         394,200           Limoneira Co.         18,000         358,920           Mondelez International Inc., A         4,000         215,600           The Kraft Heinz Co.         8,000         248,320           Tyson Foods Inc.         4,000         322,960           Gas Utilities 0.2%         Cas Utilities 0.2%	Weyerhaeuser Co.	10,000	
Costco Wholesale Corp.       900       237,834         Walmart Inc.       5,000       552,450         Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%	F 10.00 1 D 1 W 1001	,	663,865
Walmart Inc.       5,000       552,450         Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%		000	007.004
Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%	•		·
Food Products 2.7%         Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%	Walmart Inc.	5,000	
Conagra Brands Inc.       16,000       424,320         Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%	- IB I (		790,284
Freshpet Inc.       5,800       263,958         Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%			
Hain Celestial Group Inc.       18,000       394,200         Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%	=		
Limoneira Co.       18,000       358,920         Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%			
Mondelez International Inc., A       4,000       215,600         The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Gas Utilities 0.2%			
The Kraft Heinz Co.       8,000       248,320         Tyson Foods Inc.       4,000       322,960         Cas Utilities 0.2%		•	
Tyson Foods Inc. 4,000 322,960 2,228,278 <b>Gas Utilities 0.2%</b>	•		·
2,228,278  Gas Utilities 0.2%			
Gas Utilities 0.2%	Tyson Foods Inc.	4,000	
			2,228,278
Chesapeake Utilities Corp. 2,000 190,040			
	Chesapeake Utilities Corp.	2,000	190,040

## New Jersey Division of Investments Managed Investment Options

**Supplemental Information** 

### NJBest Pooled Equity Fund (continued)

	SHARES	VALUE
Common Stocks (continued)		
Health Care Equipment & Supplies 1.1%		
Abbott Laboratories	•	\$ 252,300
Becton Dickinson and Co.	1,000	252,010
Medtronic PLC	4,000	389,560 893,870
Health Care Providers & Services 2.5%	<del>-</del>	000,070
Acadia Healthcare Co. Inc.,	5,000	174,750
BioScrip Inc., cvt. pfd., A	495	49,261
Centene Corp.	7,500	393,300
Cigna Corp.	2,000	315,100
CVS Health Corp.	3,000	163,470
PetIQ Inc.	8,000	263,680
Tivity Health Inc.	14,000	230,160
UnitedHealth Group Inc.	2,000	488,020
•	,	2,077,741
Healthcare Technology 0.3%	4 000	265 640
Teladoc Inc.	4,000	265,640
Hotels, Restaurants & Leisure 0.7%		
Aramark	2,000	72,120
MGM Resorts International	10,000	285,700
Carnival Corp.	4,000	186,200
Harrist at I Brown Law 0.407	_	544,020
Household Durables 0.1%	4.000	400 500
Skyline Corp.	4,000	109,520
Household Products 0.8%		
The Procter & Gamble Co.	3,000	328,950
Spectrum Brands Holdings Inc.	6,200	333,374
	_	662,324
Independent Power & Renewable Electricity 0.4%	0.000	040.000
NRG Energy Inc.	9,000	316,080
Industrial Conglomerates 0.4%		
General Electric Co.	33,000	346,500
Insurance 2.8%		
American Equity Investment Life Holding Co.	6,000	162,960
Brighthouse Financial Inc.	5,000	183,450
Genworth Financial Inc., A	40,000	148,400
Health Insurance Innovations Inc., A	9,000	233,280
Lincoln National Corp.	6,000	386,700
MetLife Inc.	4,000	198,680
Prudential Financial Inc.	6,000	606,000
Trupanion Inc.	10,000	361,300
		2,280,770
Interactive Media & Services 5.7%	2 200	2 406 002
Alphabet Inc., C	2,300	2,486,093
Facebook Inc., A	10,000	1,930,000
The Meet Group Inc.	70,000	243,600
	_	4,659,693

## New Jersey Division of Investments Managed Investment Options

Supplemental Information

### NJBest Pooled Equity Fund (continued)

Internet & Direct Marketing Retail 4.7%		SHARES	VALUE
Mazan.com Inc.	Common Stocks (continued)		
Amazon.com Inc.         1,800         3,74,842           Deverstock.com Inc.         7,000         95,200           Information Technology Services 2,2%         2,000         275,800           International Business Machines Corp.         1,800         476,154           Visa Inc., A         1,800         476,154           Visa Inc., A         1,000         368,150           Hurnian Inc.         1,000         368,150           Pacific Biosciences of Cellifornia Inc.         1,000         368,150           Pacific Biosciences of Cellifornia Inc.         1,000         368,150           Pacific Biosciences of Cellifornia Inc.         7,000         227,920           Machinery 0.6%         452,200         495,200           Machinery 0.6%         2,000         68,000           Astee Industries Inc.         7,000         227,920           Navisar International Corp.         2,000         69,800           Spartan Motors Inc.         10,000         109,800           Title International Inc.         14,000         68,400           Wedia 2,2%         2,000         99,800           Compace Inc.         2,000         99,800           Compace Inc.         2,000         99,800           <			
Booking Holdings Inc.         200         37.492           Overstock com Inc.         7,000         95.20           Information Technology Services 2.2%         2,000         275.800         275.800           International Business Machines Corp.         2,000         275.800         1,041.300           Visa Inc., A         6,000         1,041.300         1,783.254           Life Sciences Tools & Services 0.6%         1         1         1         100         187.055           Pacific Biosciences of California Inc.         1,000         127.050	<del>-</del>	1.800	\$ 3.408.534
Oversick.com Inc.         7,000         95,200           Information Technology Services 2.2%         International Business Machines Corp.         2,000         275,800           Mastercard Inc., A         1,800         476,154           Visa Inc., A         1,800         476,154           Visa Inc., A         1,000         388,150           Illumina Inc.         1,000         388,155           Pacific Biosciences of California Inc.         1,000         388,150           Machinery 0.6%         21,000         68,300           Astec Industries Inc.         7,000         227,920           Navistar International Corp.         2,000         68,300           Spartan Motors Inc.         10,000         109,600           Titan International Inc.         14,000         69,800           Media 2.2%         2         2         99,800           Comscore Inc.         <			
Martinational Business Machines Corp.   2,000   275,800   1,000   1,041,300			
Information Technology Services 2.2%		-	
International Business Machines Corp.	Information Technology Services 2.2%	-	
Mastercard Inc., A         1,800         476,154           Visa Inc., A         6,000         1,041,300           Life Sciences Tools & Services 0.6%         1,793,254           Illumina Inc.         1,000         368,150           Pacific Biosciences of California Inc.         21,000         495,200           Machinery 0.6%         21,000         68,300           Aste Industries Inc.         7,000         227,920           Navistar International Corp.         2,000         68,800           Spartam Motors Inc.         10,000         109,600           Titan International Inc.         14,000         68,460           Media 2.2%         2         98,800           Compast Corp., A         14,000         99,800           Commast Corp., A         14,000         99,800           Commost Corp., A         14,000         99,800           Commost Corp., A         14,000         99,800           Discovery Inc., C         5,000         114,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         207,400           Mational CineMedia Inc.         18,000         207,400           National CineMedia Inc.         18,000		2,000	275,800
Visa Inc., A         6,000         1,143,00           Life Sciences Tools & Services 0.6%         1,793,254           Illumina Inc.         1,000         368,150           Pacific Biosciences of California Inc.         21,000         427,055           Machinery 0.6%         2         2,000         68,300           Asiste Industries Inc.         7,000         227,920           Navistar International Corp.         2,000         68,300           Spartan Motors Inc.         10,000         109,600           Titan International Inc.         14,000         69,800           Media 2.2%         2         99,800           CSB Corp, B         2,000         99,800           ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         136,000           Fox Corp., B         9,000         237,700           MSG Networks Inc., A         10,000         237,000           Freeport-McMedia Inc.         18,000         228,300           Mctals & Mining 0.7%         18,000         228,300           Mctals & Mining Corp.         100,000         237,000           Freeport-McMoRan Inc.	•		•
1,793,254   1,000   388,150   1,000   388,150   1,000   388,150   1,000   127,050	Visa Inc., A		
Life Sciences Tools & Services 0.6%           1,000         368,150           Plumina Inc.         21,000         127,050           Pacific Biosciences of California Inc.         21,000         495,200           Machinery 0.6%         7,000         227,920           Astec Industries Inc.         10,000         168,900           Spartan Motors Inc.         10,000         169,600           Spartan Motors Inc.         14,000         68,460           Titan International Inc.         14,000         68,460           Media 2.7%         2,000         99,800           Cornect         2,000         99,800           Cornect Corp., A         14,000         591,920           ComScore Inc.         2,000         114,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         9,000         328,770           MSG Networks Inc., A         10,000         207,400           Mistorial CineMedia Inc.         28,000         18,500           Entercom Communications Corp.         10,000         237,000           Mctals & Mining 0.7%         18,000         203,800           Mctals & Mining 0.7%         18,000         237,000           Mctals & Min		-	
Pacific Biosciences of California Inc.         21,005         127,050           Machinery 0.6%         495,200           Astect Industries Inc.         7,000         227,920           Assignatin Motors Inc.         10,000         109,600           Titan International Inc.         14,000         68,800           Media 2.2%         8         747,880           CBS Corp., B         2,000         99,800           ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         144,250           Entercom Communications Corp.         20,000         105,000         116,000           Pox Corp., B         9,000         202,000         116,000         207,400           MSG Networks Inc., A         10,000         207,400         136,800         131,800           Metals & Mining 0.7%         1         1,000         237,000         1,000         207,900         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000         1,000         209,000	Life Sciences Tools & Services 0.6%	-	· · ·
Pacific Biosciences of California Inc.         21,005         427,050           Machinery 0.6%         495,200           Astec Industries Inc.         7,000         227,920           Navistar International Corp.         2,000         68,900           Spartan Motors Inc.         10,000         109,600           Titan International Inc.         474,880           Media 2.2%         747,880           CSB Corp., B         2,000         99,800           Cornact Corp., A         14,000         591,920           Commact Corp., A         14,000         591,820           Discovery Inc., C         20,000         114,2250           Entercom Communications Corp.         20,000         120,200           Fox Corp., B         9,000         203,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         80,000         181,860           Metals & Mining 0.7%         1,814,300         20,000           Metals & Mining 0.7%         1,800         20,000           KS teel Holding Corp.         1,800         20,300           Free port-McMoRan Inc.         8,000         237,800           Hecla Mining Co.         8,000         237,800 <tr< td=""><td>Illumina Inc.</td><td>1,000</td><td>368,150</td></tr<>	Illumina Inc.	1,000	368,150
Machinery 0.6%         495.200           Astec Industries Inc.         7,000         227,920           Navistar International Corp.         2,000         68,900           Spartan Motors Inc.         10,000         109,600           Titan International Inc.         14,000         68,460           Media 2.2%         744,880         474,880           CBS Corp., B         2,000         99,800           Comcast Corp., A         14,000         591,920           Discovery Inc., C         5,000         144,250           Entercom Communications Corp.         5,000         144,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         181,3300           Metals & Mining 0.7%         100,000         237,000           Freeport-McMoRan Inc.         18,000         237,000           Freeport-McMoRan Inc.         18,000         237,800           Hecla Mining Co.         60,000         35,56           Dollar Tree Inc.         3,500         375,865           Oii, Gas & Consumable Fuels 6.1%         4,00	Pacific Biosciences of California Inc.		127,050
Astec Industries Inc.         7,000         227,920           Navistar International Corp.         2,000         68,900           Spartan Motors Inc.         10,000         109,600           Titan International Inc.         14,000         68,460           Media 2.2%			
Navistar International Corp.         2,000         68,900           Spartan Motors Inc.         10,000         109,600           Ittain International Inc.         14,000         68,460           Media 2.2%         2,000         99,800           CBS Corp., B         2,000         99,800           ComScore Inc.         28,000         144,80           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%         100,000         237,000           K Steel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         28,980           Hecla Mining Co.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         4,000         273,800           Chesinere Energy Inc.         4,000         37,600           Chesinere Energy Corp.         4,000         49	Machinery 0.6%	<del>-</del>	· · · · · · · · · · · · · · · · · · ·
Navistar International Corp.         2,000         68,900           Spartan Motors Inc.         10,000         109,600           Ittan International Inc.         474,880           Media 2.2%         2,000         99,800           Comcast Corp., A         14,000         591,920           ComScore Inc.         28,000         144,280           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%         100,000         237,000           Kesel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         289,880           Hecla Mining 0.7         8,000         375,865           Ollar Tree Inc.         3,500         375,865           Oll, Gas & Consumable Fuels 6.1%         4,000         273,800           Apache Corp.         6,000         423,360           Apache Corp.         4,000         273,800           Chesiner Energy Inc.         4,000         36,	Astec Industries Inc.	7,000	227,920
Spartan Motors Inc.         10,000         109,600           Titan International Inc.         14,000         68,460           Media 2.2%         CBS Corp., B         2,000         99,800           Comcast Corp., A         14,000         591,920           ComScore Inc.         5,000         142,250           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         9,000         328,770           MSG Networks Inc., A         10,000         207,400           NSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         18,14,300           Metals & Mining 0.7%         100,000         237,000           K Steel Holding Corp.         100,000         237,000           Freeport-MeMORan Inc.         18,000         208,980           Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%         8,000         237,800           Anadarko Petroleum Corp.         6,000         40,000         273,800           Chesapeake Energy Corp.         4,000         273,800         273,800         20,000         293,800	Navistar International Corp.		68,900
Itian International Inc.         14,000         68,460           Media 2.2%         CDRS Corp., B         2,000         99,800           ComScore Inc.         28,000         144,800           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National ClineMedia Inc.         28,000         183,680           Metals & Mining 0.7%         180,000         237,000           KK Steel Holding Corp.         10,000         237,000           Freeport-McMoRan Inc.         18,000         208,980           Hecla Mining 0.         90,000         162,000           Multiline Retail 0.5%         90,000         375,865           Dollar Tree Inc.         607,980           Multiline Retail 0.5%         3,500         231,760           Ohl, Gas & Consumable Fuels 6.1%         4,000         273,800           Anadarko Petroleum Corp.         4,000         273,800           Cheniere Energy Inc.         4,000         273,800           Chevron Corp.         4,000         376,000			109,600
Media 2.2%         474,880           CBS Corp., B         2,000         99,800           Comast Corp., A         14,000         591,920           ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%         10,000         237,000           AK Steel Holding Corp.         18,000         207,400           Ket Steel Holding Corp.         18,000         207,800           Freeport-McMoRan Inc.         18,000         208,800           Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         3,500         375,865           Dollar Tree Inc.         3,500         375,865           Oi, Gas & Consumable Fuels 6.1%         4,000         273,800           Anadarko Petroleum Corp.         6,000         237,800           Chesapeake Energy Corp.         4,000         273,800           Chesapeake Energy Corp.         4,000         273,800           Chevron Corp.	Titan International Inc.		
CBS Corp., B         2,000         99,800           Comast Corp., A         14,000         591,920           ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%         100,000         237,000           AK Steel Holding Corp.         100,000         208,980           Hecla Mining Co.         18,000         208,980           Hecla Mining Co.         18,000         208,980           Hecla Mining Co.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%         4,000         231,760           Apache Corp.         6,000         423,360           Apache Corp.         4,000         273,800           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         4,000         49,760           ConocoPh			474,880
Comast Corp., A         14,000         591,920           ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%           AK Steel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         209,800           Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         90,000         375,865           Dollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         78,000           Chesapeake Energy Corp.         40,000         78,000           Chesapeake Energy Corp.         40,000         30,000           ConcocPhillips         6,000         366,000	Media 2.2%	<del>-</del>	· · · · · · · · · · · · · · · · · · ·
Comast Corp., A         14,000         591,920           ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%           AK Steel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         209,800           Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         90,000         375,865           Dollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         78,000           Chesapeake Energy Corp.         40,000         78,000           Chesapeake Energy Corp.         40,000         30,000           ConcocPhillips         6,000         366,000	CBS Corp., B	2,000	99,800
ComScore Inc.         28,000         144,480           Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%         100,000         237,000           KK Steel Holding Corp.         100,000         208,980           Hecla Mining Co.         18,000         208,980           Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%         8,000         231,760           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         40,000         273,800           Chesapeake Energy Corp.         4,000         497,760           ConcocPhillips         6,000         366,000           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         8,000         228,160           Exxon Mobil Corp.			591,920
Discovery Inc., C         5,000         142,250           Entercom Communications Corp.         20,000         116,000           Fox Corp., B         9,000         238,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%           AK Steel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         208,980           Hecla Mining Co.         80,000         162,000           Multiline Retail 0.5%         3,500         375,865           Dollar Tree Inc.         3,500         375,865           Oii, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chespapeake Energy Corp.         40,000         376,000           Chespapeake Energy Corp.         40,000         376,000           Chevron Corp.         4,000         377,000           Devon Energy Corp.         8,000         221,100           ConcocPhillips         6,000         366,000 <tr< td=""><td>ComScore Inc.</td><td></td><td></td></tr<>	ComScore Inc.		
Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%	Discovery Inc., C		
Fox Corp., B         9,000         328,770           MSG Networks Inc., A         10,000         207,400           National CineMedia Inc.         28,000         183,680           Metals & Mining 0.7%			
MSG Networks Inc., A National CineMedia Inc.         10,000 28,000 183,680 183,680 183,680           Metals & Mining 0.7%         Network Steel Holding Corp.         100,000 237,000 237,000 237,000 237,000 208,980 180,000 208,980 182,			
National CineMedia Inc.         28,000 183,680 1,814,300           Metals & Mining 0.7%         100,000 237,000           AK Steel Holding Corp.         100,000 208,980 208,980 209,000           Hecla Mining Co.         18,000 208,980 209,000           Multiline Retail 0.5%         700           Dollar Tree Inc.         3,500 375,865           Oil, Gas & Consumable Fuels 6.1%         8,000 231,760           Anadarko Petroleum Corp.         6,000 231,760           Cheniere Energy Inc.         4,000 273,800           Chesapeake Energy Corp.         4,000 497,760           Chesapeake Energy Corp.         4,000 497,760           ConcocPhillips         6,000 366,000           Dehoury Resources Inc.         130,000 161,200           Devon Energy Corp.         8,000 228,160           Exxon Mobil Corp.         8,000 228,160           Exxon Mobil Corp.         15,000 1,149,450           HollyFrontier Corp.         8,000 370,240           Kinder Morgan Inc.         5,000 251,400           Occidental Petroleum Corp.         5,000 251,400           ONEOK Inc.         4,800 330,288		10,000	
Metals & Mining 0.7%           AK Steel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         208,980           Hecla Mining Co.         607,980           Multiline Retail 0.5%         501, Gas & Consumable Fuels 6.1%           Dollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         40,000         78,000           Chevron Corp.         4,000         497,760           ConcocPhillips         6,000         366,000           Denbury Resources Inc.         130,000         161,200           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         15,000         1,149,450           HollyFrontier Corp.         8,000         370,246           Kinder Morgan Inc.         5,000         251,400           Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288	National CineMedia Inc.		183,680
Metals & Mining 0.7%           AK Steel Holding Corp.         100,000         237,000           Freeport-McMoRan Inc.         18,000         208,980           Hecla Mining Co.         607,980           Multiline Retail 0.5%         501, Gas & Consumable Fuels 6.1%           Dollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         40,000         78,000           Chevron Corp.         4,000         497,760           ConcocPhillips         6,000         366,000           Denbury Resources Inc.         130,000         161,200           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         15,000         1,149,450           HollyFrontier Corp.         8,000         370,246           Kinder Morgan Inc.         5,000         251,400           Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288			1,814,300
AK Steel Holding Corp.       100,000       237,000         Freeport-McMoRan Inc.       18,000       208,980         Hecla Mining Co.       90,000       162,000         Multiline Retail 0.5%       Tollar Tree Inc.       3,500       375,865         Oil, Gas & Consumable Fuels 6.1%         Anadarko Petroleum Corp.       6,000       423,360         Apache Corp.       8,000       231,760         Cheniere Energy Inc.       4,000       273,800         Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       40,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       5,000       251,400         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288	Metals & Mining 0.7%	<del>-</del>	· · · ·
Freeport-McMoRan Inc.         18,000         208,980           Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         Tollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chespaeake Energy Corp.         40,000         78,000           Chevron Corp.         4,000         497,760           ConocoPhillips         6,000         366,000           Denbury Resources Inc.         130,000         161,200           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         8,000         370,240           Kinder Morgan Inc.         12,000         250,560           Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288		100,000	237,000
Hecla Mining Co.         90,000         162,000           Multiline Retail 0.5%         Tollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         40,000         78,000           Chevron Corp.         4,000         497,760           ConocoPhillips         6,000         366,000           Denbury Resources Inc.         130,000         161,200           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         15,000         1,149,450           HollyFrontier Corp.         8,000         370,240           Kinder Morgan Inc.         250,560           Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288			208,980
Multiline Retail 0.5%         607,980           Dollar Tree Inc.         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%           Anadarko Petroleum Corp.         6,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         40,000         78,000           Chevron Corp.         4,000         497,760           ConocoPhillips         6,000         366,000           Denbury Resources Inc.         130,000         161,200           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         15,000         1,149,450           HollyFrontier Corp.         8,000         370,240           Kinder Morgan Inc.         12,000         250,560           Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288		90,000	162,000
Multiline Retail 0.5%         3,500         375,865           Oil, Gas & Consumable Fuels 6.1%         8,000         423,360           Apache Corp.         8,000         231,760           Cheniere Energy Inc.         4,000         273,800           Chesapeake Energy Corp.         40,000         78,000           Chevron Corp.         4,000         497,760           ConcocPhillips         6,000         366,000           Denbury Resources Inc.         130,000         161,200           Devon Energy Corp.         8,000         228,160           Exxon Mobil Corp.         15,000         1,149,450           HollyFrontier Corp.         8,000         370,240           Kinder Morgan Inc.         12,000         250,560           Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288	Ç	-	
Oil, Gas & Consumable Fuels 6.1%         Anadarko Petroleum Corp.       6,000       423,360         Apache Corp.       8,000       231,760         Cheniere Energy Inc.       4,000       273,800         Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288	Multiline Retail 0.5%	<del>-</del>	· · · · · · · · · · · · · · · · · · ·
Anadarko Petroleum Corp.       6,000       423,360         Apache Corp.       8,000       231,760         Cheniere Energy Inc.       4,000       273,800         Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288	Dollar Tree Inc.	3,500	375,865
Anadarko Petroleum Corp.       6,000       423,360         Apache Corp.       8,000       231,760         Cheniere Energy Inc.       4,000       273,800         Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288	Oil Coo 9 Concumable Finals C 40/		
Apache Corp.       8,000       231,760         Cheniere Energy Inc.       4,000       273,800         Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288	,	6,000	400 060
Cheniere Energy Inc.       4,000       273,800         Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288	·		
Chesapeake Energy Corp.       40,000       78,000         Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288			
Chevron Corp.       4,000       497,760         ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288			
ConocoPhillips       6,000       366,000         Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288			
Denbury Resources Inc.       130,000       161,200         Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288		*	
Devon Energy Corp.       8,000       228,160         Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288			
Exxon Mobil Corp.       15,000       1,149,450         HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288		•	
HollyFrontier Corp.       8,000       370,240         Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288		*	
Kinder Morgan Inc.       12,000       250,560         Occidental Petroleum Corp.       5,000       251,400         ONEOK Inc.       4,800       330,288			
Occidental Petroleum Corp.         5,000         251,400           ONEOK Inc.         4,800         330,288			
ONEOK Inc. 4,800 330,288			
· · · · · · · · · · · · · · · · · · ·			
Pioneer Natural Resources Co. 1,400 215,404		•	
	Pioneer Natural Resources Co.	1,400	215,404

## New Jersey Division of Investments Managed Investment Options

Supplemental Information

### NJBest Pooled Equity Fund (continued)

Common Stocks (continued)           Oil, Gas & Consumable Fuels (continued)         22,000         \$ 133,560         32,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 23,200         \$ 24,61,412         \$ 24,61,4		SHARES	VALUE
Oil, Gas & Consumable Fuels (continued)         22,000         \$ 153,50           Range Resources Corp.         20,000         63,200           Pharmaceuticals 5.9%         418,575           Allergan PLC         2,500         418,575           Bayer AG, ADR         10,000         174,500           Bristol-Myers Squibb Co.         9,000         408,150           Elinip & Co.         3,000         332,200           Eli Lilly & Co.         3,000         31,520           Eli Lilly & Co.         3,000         31,520           Johnson A Johnson         8,000         1,114,200           Merck & Co. Inc.         11,000         922,350           Mylar MY         13,000         247,520           Nektar Therapeutics         6,000         213,480           Pitzer Inc.         20,000         866,400           Pitzer Inc.         5,000         866,700           Road & Rail 0.0%         5,000         866,700           Road & Rail 0.0%         5,000         866,700           Road & Rail 0.0%         1,000         4,899,894           Road & Rail 0.0%         1,000         4,809,894           Road & Rail 0.0%         1,000         1,000         1,000	Common Stocks (continued)		
Range Resources Corp.         \$ 133,500           Southwestern Energy Co.         5,044,142           Pharmaceuticals 5.9%         418,575           Allergan PLC         2,500         418,575           Bayer AG, ADR         10,000         174,500           Bristol-Myers Squibb Co.         9,000         408,150           Elanco Animal Health Inc.         4,000         135,200           Elanco Animal Health Inc.         10,000         32,207           Johnson & Johnson         8,000         1,114,240           Merck & Co. Inc.         11,000         922,350           Mylan NV         13,000         247,520           Nettar Therapeutics         6,000         213,480           Plizer Inc.         20,000         86,000           Teligent Inc.         90,000         86,000           Road & Rail 0.0%         18,220           Knight-Swift transportation Holdings Inc.         5,000         182,200           Semiconductors & Semiconductor Equipment 3.5%         8,000         182,220           Broadcom Inc.         1,400         40,300           Micro Tischnology Inc.         1,500         338,250           QUAL COMM Inc.         1,000         173,400           Micro- Tis	· · · · · · · · · · · · · · · · · · ·		
Southwestern Energy Co.         63,200           Pharmaceuticals 5.9%         5,044,142           Allergan PLC         2,500         418,575           Bayer AG, ADR         10,000         408,150           Elanco Animal Health Inc.         4,000         135,200           Elanco Animal Health Inc.         4,000         135,200           Elanco Animal Health Inc.         1,000         303,237           Lilly & Co.         3,000         32,270           Johnson & Johnson         8,000         1,114,240           Merck & Co. Inc.         11,000         227,350           Mylan NV         13,000         227,350           Merck & Co. Inc.         13,000         227,350           Mylan NV         13,000         227,550           Merck & Co. Inc.         13,000         213,400           Mills Heart Therapeutics         6,000         282,400           Semiconductor & Semiconductor Equipment 3.5%         5,000         182,220		22,000	\$ 153,560
Pharmaceuticals 5.9%			
Allergan PLC		, , , , , , , , , , , , , , , , , , ,	
Bayer AG, ADR         10,000         174,500           Elanco Animal Health Inc.         9,000         408,150           Elanco Animal Health Inc.         4,000         135,200           Elizilly & Co.         3,000         332,370           Johnson & Johnson         8,000         1,114,240           Merck & Co. Inc.         11,000         922,350           Nektar Therapeutics         6,000         213,480           Pitzer Inc.         20,000         866,400           Pligert Inc.         90,000         56,709           Road & Rail 0.0%         164,200           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%         6,000         182,202           Broadcom Inc.         1,400         403,004           Intel Corp.         1,400         30,000           Broadcom Inc.         1,400         30,000           Intel Corp.         1,500         338,250           Broadcom Inc.         1,400         30,000           Intel Corp.         1,500         338,250           Microchip Technology Inc.         1,500		_	
Briston-Myers Squibb Co.         9,000         408,150           Ela Lanco Animal Health Inc.         4,000         135,200           Eli Lilly & Co.         3,000         332,370           Johnson & Johnson         8,000         1,114,240           Merck & Co. Inc.         11,000         92,2350           Mylan NV         13,000         213,480           Prizer Inc.         20,000         86,640           Plizer Inc.         20,000         86,640           Pleigert Inc.         5,000         164,200           Road & Rail 0.0%           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%           Advanced Micro Devices Inc.         6,000         12,220           Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         4,000         304,280           Micropic Technology Inc.         1,000         313,06           Micropic Technology Inc.         2,000         173,400           Micropic Technology Inc.         2,000         193,106           Synyadrs Solutions Inc.         2,00         193,106	<del>-</del>	•	·
Elanco Arimal Health Inc.			174,500
Eli Lilly & Co.         3,000         332,370           Johnson S. Johnson         8,000         1,14,240           Merck & Co. Inc.         11,000         922,350           Mylan NV         13,000         247,520           Nektar Therapeutics         6,000         213,469           Plizer Inc.         20,000         86,640           Teligent Inc.         90,000         56,709           Road & Rail 0.0%           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductor & Semiconductor Equipment 3.5%           Advanced Micro Devices Inc.         6,000         182,220           Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         304,280           Microchip Technology Inc.         2,000         173,400           Microchip Technology Inc.         2,000         173,400           Microchip Technology Inc.         2,000         115,770           NUDIA Corp.         2,200         361,306           Styworks Solutions Inc.         2,500         313,475           Synaptics Inc.         19,000         156,370	Bristol-Myers Squibb Co.		•
Johnson   8,000   1,114,240   Merck & Co. Inc.   11,000   922,350   Mylan NV   13,000   247,520   Mektar Therapeutics   6,000   213,480   76,000   213,480   76,000   266,400   76,000   76,709   76,70		4,000	
Merck & Co. Inc.         11,000         922,350           Mylan NV         13,000         247,520           Nektar Therapeutics         6,000         213,480           Plizer Inc.         20,000         866,400           Teligent Inc.         9,000         56,709           Road & Rail 0.0%           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%           Advanced Micro Devices Inc.         6,000         48,220           Broadcom Inc.         1,400         403,004           Incl. Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         338,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         2,000         173,400           Microchip Technology Inc.         2,000         115,770           NVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         7,000         203,980           Skyworks Solutions Inc.         19,000         156,370           Asure of Twis         19,000         316,306           Autodesk Inc.         2,100         32,000	Eli Lilly & Co.	3,000	332,370
Mylan NV         13,000         247,520           Nektar Therapeutics         6,000         213,480           Plizer Inc.         20,000         866,400           Teligent Inc.         90,000         56,709           Road & Rail 0.0%         4,889,494           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%           Advanced Micro Devices Inc.         6,000         182,220           Broadcorn Inc.         1,400         403,004           Intel Corp.         15,000         338,250           QUALCOMM Inc.         4,000         304,280           Microchi Technology Inc.         3,000         115,770           NYIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         2,500         193,175           Synaptics Inc.         19,000         362,300           Software 7.1%         2,490         2,484,925           Software 7.1%         2,400         126,240           CommVault Systems Inc.         2,000         375,840           Dropbox Inc., A         8,000         20,000         375,840	Johnson & Johnson	8,000	1,114,240
Nektar Therapeutics         6,000         213,480           Pfizer Inc.         20,000         866,400           Teligent Inc.         90,000         56,709           Road & Rail 0.0%         4,889,494           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%           Advanced Micro Devices Inc.         6,000         182,220           Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         304,280           CUALCOMM Inc.         4,000         304,280           Microchip Technology Inc.         3,000         115,770           NVIDIA Corp.         2,500         361,306           Skywarks Solutions Inc.         2,500         391,375           Synaptics Inc.         2,500         193,175           Synaptics Inc.         19,000         156,370           Autodesk Inc.         2,100         342,900           Cloudera Inc.         2,100         315,000           CommVault Systems Inc.         2,000         315,000           Dropbox Inc., A         8,000         2,000 <t< td=""><td>Merck &amp; Co. Inc.</td><td>11,000</td><td>922,350</td></t<>	Merck & Co. Inc.	11,000	922,350
Pfizer Inc.         20,000         866,400           Teligent Inc.         90,000         56,709           Road & Rail 0.0%	Mylan NV	13,000	247,520
Teligent Inc.         90,000 (A880,409)         56,709 (A880,404)           Road & Rail 0.0%         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%         5,000         182,220           Broadcom Inc.         1,400         403,004           Inc.         1,400         403,004           Inc.         1,400         303,005           Inc.         1,500         338,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         4,000         173,400           Microchip Technology Inc.         2,000         173,400           Microchip Technology Inc.         2,000         173,400           Microchip Technology Inc.         2,000         193,175           NYIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,000         193,175           Nying Inc.         7,000         203,980           Synaptics Inc.         19,000         156,370           Autoclesk Inc.         2,000         124,000           Clouder a Inc.         24,000         124,000           Clouder a Inc.         2,000         37,008           CommVault Systems Inc.         2,000         37,008 </td <td>Nektar Therapeutics</td> <td>6,000</td> <td>213,480</td>	Nektar Therapeutics	6,000	213,480
4,889,494           Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%           Advanced Micro Devices Inc.         6,000         182,220           Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         338,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         2,000         173,400           Micron Technology Inc.         2,000         115,770           NIVIDIA Corp.         2,500         913,175           Synaptics Inc.         2,500         193,175           Synaptics Inc.         19,000         156,370           Auto desk Inc.         2,100         342,090           Clouder a Inc.         24,000         24,000           Clouder a Inc.         5,000         2,000           Dropbox Inc., A	Pfizer Inc.	20,000	866,400
Road & Rail 0.0%         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%         5,000         164,220           Advanced Micro Devices Inc.         6,000         182,220           Broadcom Inc.         1,400         403,004           Intel Corp.         15,000         574,440           Kulicke and Soffa Industries Inc.         15,000         308,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         3,000         115,770           Nicron Technology Inc.         2,000         173,400           Microchip Technology Inc.         2,000         361,306           Skyworks Solutions Inc.         2,500         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Syvaptics Inc.         19,000         156,370           Autodesk Inc.         24,000         156,370           Autodesk Inc.         24,000         362,390           Cloudera Inc.         24,000         26,240           Comm/ault Systems Inc.         24,000         37,50,880           Orape Corp.         2,000         37,50,880           Orape Corp.	Teligent Inc.	90,000	56,709
Knight-Swift transportation Holdings Inc.         5,000         164,200           Semiconductors & Semiconductor Equipment 3.5%         3         1         2           Advanced Micro Devices Inc.         6,000         182,200         574,440         1,400         403,004         Intel Corp.         12,000         574,440         Kulicke and Soffa Industries Inc.         15,000         338,250         304,280         161,000         304,280         304,280         173,400         304,280         115,770         300         115,770         200         173,400         161,500         173,400         115,770         200         173,400         115,770         200         361,306         150,700         115,770         203,880         115,770         203,880         193,175         59,300         115,770         203,980         193,175         59,300         193,175         59,300         193,175         59,300         193,175         59,300         193,175         59,300         193,175         59,300         193,175         59,300         193,175         59,300         24,93,255         59,300         193,175         59,300         24,93,255         59,300         193,175         59,300         193,175         59,300         193,175         39,300         193,175         30,300	•		4,889,494
Semiconductors & Semiconductor Equipment 3.5%   Advanced Micro Devices Inc.   6,000   182,220   Broadcom Inc.   1,400   403,004   Intel Corp.   12,000   574,440   12,000   338,250   20UALCOMM Inc.   15,000   338,250   20UALCOMM Inc.   4,000   304,280   2,000   173,400   2,000   173,400   2,000   173,400   2,000   173,400   2,000   173,400   2,000   173,400   2,000   173,400   2,000   2		_	
Advanced Micro Devices Inc.         6,000         18,22,20           Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         338,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         3,000         115,770           NIVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Total Commodition Inc.         2,500         193,175           Synaptics Inc.         19,000         156,370           Autodesk Inc.         2,100         342,090           Clouder and Inc.         2,400         126,240           Clouder and Inc.         2,400         126,240           Comm Vault Systems Inc.         3,000         20,400           Dropbox Inc., A         8,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         15,000         2	Knight-Swift transportation Holdings Inc.	5,000	164,200
Advanced Micro Devices Inc.         6,000         18,22,20           Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         338,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         3,000         115,770           NIVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Total Commodition Inc.         2,500         193,175           Synaptics Inc.         19,000         156,370           Autodesk Inc.         2,100         342,090           Clouder and Inc.         2,400         126,240           Clouder and Inc.         2,400         126,240           Comm Vault Systems Inc.         3,000         20,400           Dropbox Inc., A         8,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         15,000         2	Semiconductors & Semiconductor Equipment 3.5%		
Broadcom Inc.         1,400         403,004           Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         338,250           QUAL COMM Inc.         4,000         304,280           Microchip Technology Inc.         2,000         173,400           Micron Technology Inc.         3,000         115,770           NVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Express Software Inc.         19,000         156,370           Autodesk Inc.         2,100         342,090           Cloudera Inc.         24,000         126,240           Comm/vault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         200,400           Microsoft Corp.         28,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         18,000         142,330           Technology Hardware Storage & Peripheral 4.6%         15		6 000	182 220
Intel Corp.         12,000         574,440           Kulicke and Soffa Industries Inc.         15,000         338,250           QUALCOMM Inc.         4,000         304,280           Microchip Technology Inc.         2,000         173,400           Microthip Technology Inc.         3,000         115,770           NVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Software 7.1%         19,000         156,370           Autodesk Inc.         2,100         342,090           Cloudera Inc.         24,000         126,240           Comm/ault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         20,400           Microsoft Corp.         28,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         15,000         174,300           Technology Hardware Storage & Peripheral 4.6%           Apple Inc.         15,000         2,968,800		•	·
Kulicke and Soffa Industries Inc.         15,000         338,250           QUALCOMM Inc.         4,000         304,280           Microchip Technology Inc.         2,000         173,400           Micron Technology Inc.         3,000         115,770           NVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Software 7.1%         2,849,825           Software P.1%         19,000         156,370           Asure Software Inc.         2,100         342,090           Cloudera Inc.         2,100         342,090           Cloudera Inc.         5,000         248,100           CommVault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         200,400           Microsoft Corp.         28,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         18,000         174,300           Technology Hardware Storage & Peripheral 4.6%         15,000			
QUALCOMM Inc.       4,000       304,280         Microchip Technology Inc.       2,000       173,400         Micron Technology Inc.       3,000       115,770         Micron Technology Inc.       2,200       361,306         Skyworks Solutions Inc.       2,500       193,175         Synaptics Inc.       7,000       203,980         Software 7.1%       2,100       342,090         Asure Software Inc.       19,000       156,370         Autodesk Inc.       2,100       342,090         Cloudera Inc.       24,000       126,240         Comm/ault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       179,400         Western D	•		
Microchip Technology Inc.         2,000         173,400           Micron Technology Inc.         3,000         115,770           NVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Software Inc.         19,000         156,370           Autrodesk Inc.         2,100         342,090           Cloudera Inc.         24,000         126,240           CommVault Systems Inc.         5,000         248,100           CommVault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         200,400           Microsoft Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         18,000         142,380           Specialty Retail 0.0%           Bed Bath & Beyond Inc.         15,000         2,968,800           Technology Hardware Storage & Peripheral 4.6%           Apple Inc.         15,000         2,968,800           Cray Inc.         12,000         417,840			
Micron Technology Inc.         3,000         115,770           NVIDIA Corp.         2,200         361,306           Skyworks Solutions Inc.         2,500         193,175           Synaptics Inc.         7,000         203,980           Software 7.1%           Asure Software Inc.         19,000         156,370           Autodesk Inc.         2,100         342,090           Cloudera Inc.         24,000         126,240           CommVault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         200,400           Microsoft Corp.         28,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,255           Synchronoss Technologies Inc.         18,000         142,380           Specialty Retail 0.0%           Bed Bath & Beyond Inc.         15,000         2,968,800           Technology Hardware Storage & Peripheral 4.6%           Apple Inc.         15,000         2,968,800           Cray Inc.         12,000         417,840           Hewlett Packard Enterprise Co.         29		•	
NVIDIA Corp.       2,200       361,306         Skyworks Solutions Inc.       2,500       193,175         Synaptics Inc.       7,000       203,980         Software 7.1%         Asure Software Inc.       19,000       156,370         Autodesk Inc.       2,100       342,090         Cloudera Inc.       24,000       126,240         CommVault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       2,000       3750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       417,840         Western Digital Corp.       5,000       237,750		•	
Skyworks Solutions Inc.       2,500       193,175         Synaptics Inc.       7,000       203,980         Software 7.1%		•	·
Synaptics Inc.         7,000         203,980           Software 7.1%         2,849,825           Asure Software Inc.         19,000         156,370           Autodesk Inc.         2,100         342,090           Cloudera Inc.         24,000         126,240           CommVault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         200,400           Microsoft Corp.         28,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         18,000         142,380           Specialty Retail 0.0%           Bed Bath & Beyond Inc.         15,000         174,300           Technology Hardware Storage & Peripheral 4.6%           Apple Inc.         15,000         2,968,800           Cray Inc.         12,000         417,840           Hewlett Packard Enterprise Co.         12,000         179,400           Western Digital Corp.         5,000         237,750			·
Software 7.1%         2,849,825           Asure Software Inc.         19,000         156,370           Autodesk Inc.         2,100         342,090           Cloudera Inc.         24,000         126,240           CommVault Systems Inc.         5,000         248,100           Dropbox Inc., A         8,000         200,400           Microsoft Corp.         28,000         3,750,880           Oracle Corp.         2,000         113,940           PTC Inc.         4,000         359,040           Salesforce.com Inc.         2,500         379,325           Synchronoss Technologies Inc.         18,000         142,380           Specialty Retail 0.0%         18,000         142,380           Bed Bath & Beyond Inc.         15,000         174,300           Technology Hardware Storage & Peripheral 4.6%           Apple Inc.         15,000         2,968,800           Cray Inc.         12,000         417,840           Hewlett Packard Enterprise Co.         12,000         179,400           Western Digital Corp.         5,000         237,750			
Software 7.1%         Asure Software Inc.       19,000       156,370         Autodesk Inc.       2,100       342,090         Cloudera Inc.       24,000       126,240         CommVault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Synaptics inc.	7,000	
Autodesk Inc.       2,100       342,090         Cloudera Inc.       24,000       126,240         CommVault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Software 7.1%	<del>-</del>	2,043,023
Autodesk Inc.       2,100       342,090         Cloudera Inc.       24,000       126,240         CommVault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Asure Software Inc.	19.000	156.370
Cloudera Inc.       24,000       126,240         CommVault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			·
CommVault Systems Inc.       5,000       248,100         Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			
Dropbox Inc., A       8,000       200,400         Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			
Microsoft Corp.       28,000       3,750,880         Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750		•	·
Oracle Corp.       2,000       113,940         PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         5,818,765         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750		•	
PTC Inc.       4,000       359,040         Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         5,818,765         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750		•	
Salesforce.com Inc.       2,500       379,325         Synchronoss Technologies Inc.       18,000       142,380         5,818,765         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	•		
Synchronoss Technologies Inc.       142,380         5,818,765         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			
5,818,765         Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			
Specialty Retail 0.0%         Bed Bath & Beyond Inc.       15,000       174,300         Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Synonionoso recrimologico me.	10,000	
Technology Hardware Storage & Peripheral 4.6%         Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			
Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Bed Bath & Beyond Inc.	15,000	174,300
Apple Inc.       15,000       2,968,800         Cray Inc.       12,000       417,840         Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Technology Hardware Storage & Peripheral 4.6%		
Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750	Apple Inc.	15,000	2,968,800
Hewlett Packard Enterprise Co.       12,000       179,400         Western Digital Corp.       5,000       237,750			417,840
Western Digital Corp. 5,000 237,750			179,400
	Western Digital Corp.	5,000	
	•	· -	3,803,790

## New Jersey Division of Investments Managed Investment Options

**Supplemental Information** 

### NJBest Pooled Equity Fund (continued)

		VALUE
Common Stocks (continued)		
Textiles Apparel & Luxury Goods 0.5%		
NIKE Inc., B	3,000	\$ 251,850
Capri Holdings Ltd.	4,000	138,720
	-	390,570
Tobacco 1.0%		
Altria Group Inc.	8,000	378,800
Philip Morris International Inc.	4,000	314,120
Pyxus International Inc.	7,000	106,400
Trading Companies & Distributors 1.2%	-	799,320
Fortress Transportation and Infrastructure Investors LLC	18,000	271,800
HD Supply Holdings Inc.	8,000	322,240
United Rentals Inc.	3,000	397,890
Office Nortale Inc.	-	991,930
Water Utilities 0.3%	<del>-</del>	00.,000
Consolidated Water Co. Ltd.	20,000	285,200
	·	·
Wireless Telecommunication Services 0.3%		
Boingo Wireless Inc.	14,000	251,580
Sprint Corp.	10,000	65,700
	<u>-</u>	317,280
Total Common Stocks (Cost \$73,634,855) 98.8%		81,298,812
, , , ,	-	- , , -
Warrants 0.0%†		
Health Care Providers & Services 0.0%†		
BioScrip Inc., wts., A, 9/09/25	1,425	188
BioScrip Inc., wts., B, 9/09/25	1,425	88
Total Warrants (Cost \$5,225) 0.0%†	-	276
, , , , , , , , , , , , , , , , , , , ,	-	
Short Term Investments (Cost \$944,274) 1.1%		
State of New Jersey Cash Management Fund, 2.38%	944,274	944,274
·	-	
Total Investments (Cost \$74,584,354) 99.9%		82,243,362
Other Assets, less Liabilities 0.1%		50,334
Net Assets 100.0%	-	\$ 82,293,696
		Ψ 02,200,000

 $<sup>^{\</sup>dagger}$  Rounds to less than 0.1% of net assets.

<sup>&</sup>lt;sup>a</sup> The rate shown is the average annualized monthly rate of return at year end.