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New Jersey Public Worker Pension Fund Rebounds by $4B.

The last two state budgets included full payments to the pension fund of roughly $7 billion each year, the first time that's been done in a quarter century. The Democratic governor's latest budget proposal includes another full payment of $7.1 billion.

New Jersey's public worker pension fund rebounded slightly in the first quarter of 2023, adding about $3.8 billion in market value as fund managers continued to navigate challenging financial markets.

The fund posted a return of 4.3% for the quarter, bringing its total market value to $87.5 billion, which was still more than $7 billion below where it stood just one year ago, according to a report from the New Jersey Treasury Department's Division of Investment.

"Investors seem to be looking for optimism in the market, so we have seen a rebound," Division of Investment Director Shoaib Khan told the State Investment Council during a virtual meeting Wednesday.

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