

Police and Firemens Ret. System of NJ

December 31, 2025

Net Mgr



Performance

	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD
Total Portfolio W/ HMFA & Common Fund E	0.56	2.15	13.56			6.73	10.39
PFRSNJ Policy Index	0.56	1.91	13.93			6.74	10.91
Excess	0.00	0.24	-0.37			-0.01	-0.52

	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Portfolio W/ HMFA & Common Fund E	0.56	2.15	13.56			6.73	10.39	04/24
PFRSNJ Policy Index	0.56	1.91	13.93			6.74	10.91	04/24
Excess	0.00	0.24	-0.37			-0.01	-0.52	

Asset Allocation

Total Portfolio W/ HMFA & Common Fund E

Asset Class	Percentage
Real Estate	0.51%
PFRSNJ Common Fund E	19.52%
HMFA	5.74%
Cash	5.71%
Emerg Mkts Pub EQ Sm-Cap	1.74%
Emerg Mkts Pub EQ Lg-Cap	3.29%
U.S. SMID Cap	5.10%
U.S. Treasury	6.50%
Non-U.S. Dev Market Pub EQ Lg-Cap	8.46%
Non-U.S. Dev Market Pub EQ Sm-Cap	3.76%
Special Situations	1.78%
U.S. Lg Cap	26.25%
Private Credit	0.28%
Global Multi FI	6.32%
U.S. Corp Bonds	5.05%

Ending Market Value

Total Portfolio W/ HMFA & Common Fund E

36,823,771,664

Top 10 Public Security Name

Security Name	Ending Market Value
STATE STREET BANK + TRUST CO	2,362,064,196.32
NVIDIA CORP	668,724,098.00
APPLE INC	607,193,329.08
MICROSOFT CORP	549,537,406.00
AMAZON.COM INC	339,200,146.08
ALPHABET INC CL A	278,131,487.00
BROADCOM INC	244,896,899.00
ALPHABET INC CL C	228,187,515.00
META PLATFORMS INC CLASS A	220,803,405.45
TESLA INC	194,415,754.88

1 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta	Tracking	Info Ratio
Total Portfolio W/ HMFA & Common Fund E	13.56	4.09	4.25	2.30	0.95	0.59	-0.62

Portf Std Dev: 4.09

BM Std Dev: 4.25

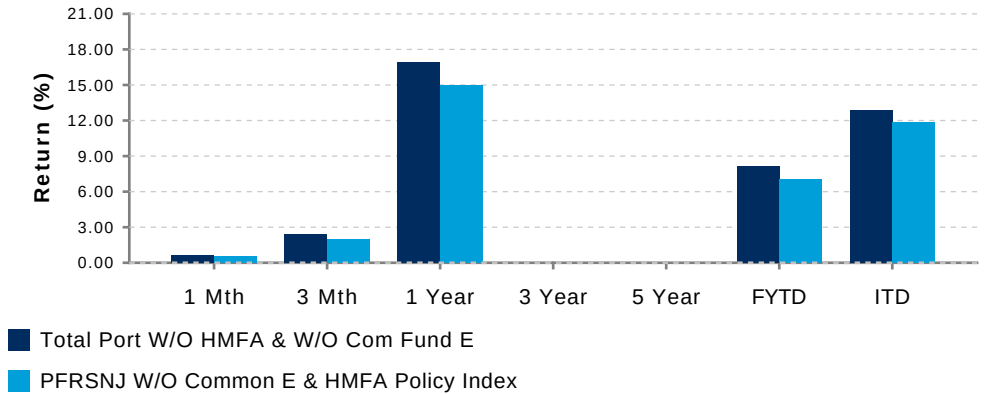
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Performance



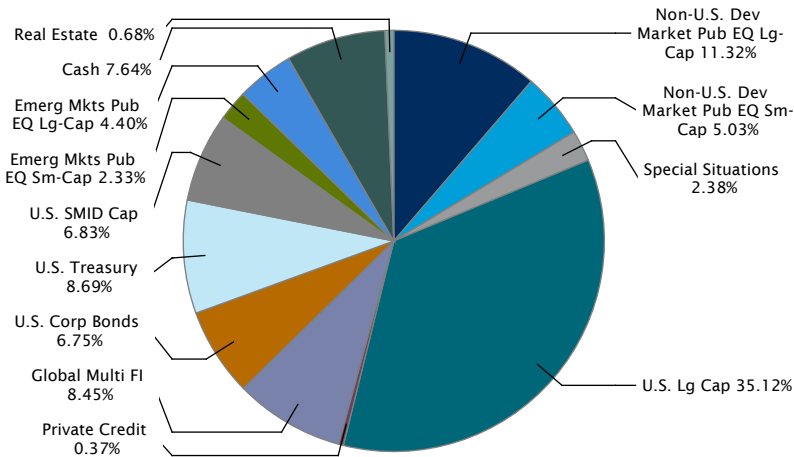
	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Port W/O HMFA & W/O Com Fund E	0.61	2.40	16.89			8.18	12.90	04/24
PFRSNJ W/O Common E & HMFA Policy Index	0.58	1.98	14.98			7.04	11.87	04/24
Excess	0.04	0.43	1.91			1.14	1.03	

Top 10 Public

Security Name	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	
STATE STREET BANK + TRUST CO	2,362,064,196.32
NVIDIA CORP	668,724,098.00
APPLE INC	607,193,329.08
MICROSOFT CORP	549,537,406.00
AMAZON.COM INC	339,200,146.08
ALPHABET INC CL A	278,131,487.00
BROADCOM INC	244,896,899.00
ALPHABET INC CL C	228,187,515.00
META PLATFORMS INC CLASS A	220,803,405.45
TESLA INC	194,415,754.88

Asset Allocation

	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	27,557,357,525



1 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta	Tracking Error	Info Ratio
Total Port W/O HMFA & W/O Com Fund E	16.89	5.84	4.62	2.18	1.25	1.41	1.35

