

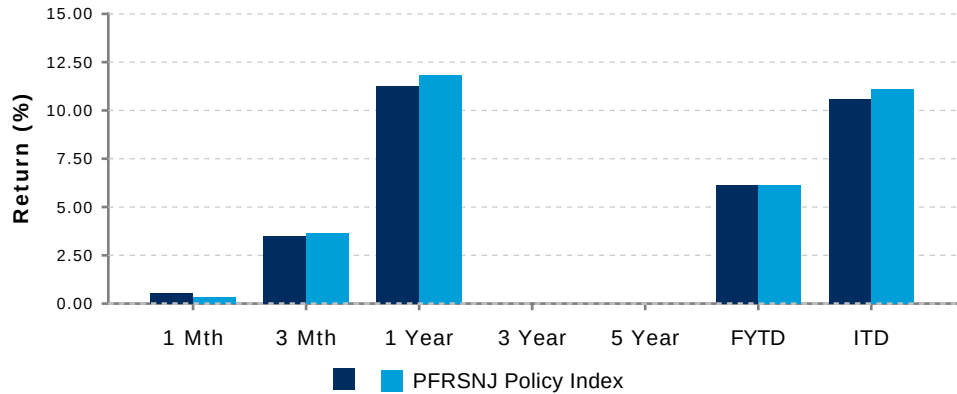
Police and Firemens Ret. System of NJ

November 30, 2025

Net Mgr



Performance



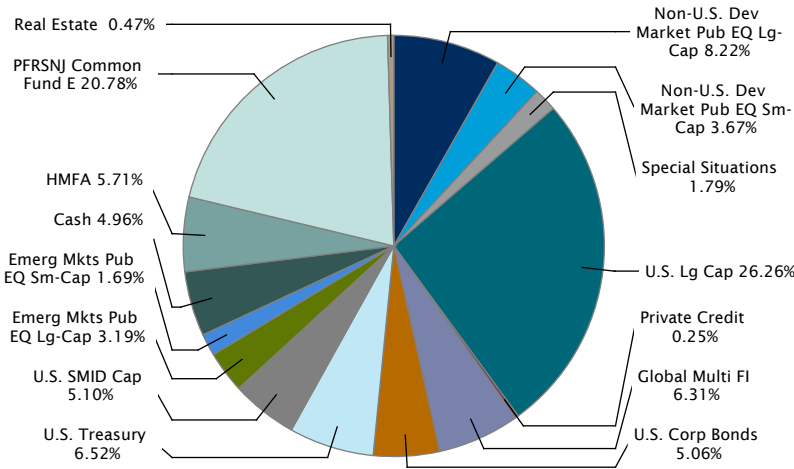
	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Portfolio W/ HMFA & Common Fund E	0.55	3.49	11.25			6.14	10.58	04/24
PFRSNJ Policy Index	0.36	3.64	11.85			6.16	11.13	04/24
Excess	0.20	-0.15	-0.60			-0.02	-0.55	

Top 10 Public Security Name

Security Name	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	
STATE STREET BANK + TRUST CO	2,134,675,306.21
NVIDIA CORP	632,339,580.00
APPLE INC	620,515,702.95
MICROSOFT CORP	558,035,717.84
AMAZON.COM INC	341,464,865.04
BROADCOM INC	284,077,531.92
ALPHABET INC CL A	282,725,023.42
ALPHABET INC CL C	232,659,054.44
META PLATFORMS INC CLASS A	215,931,281.35
TESLA INC	184,681,874.91

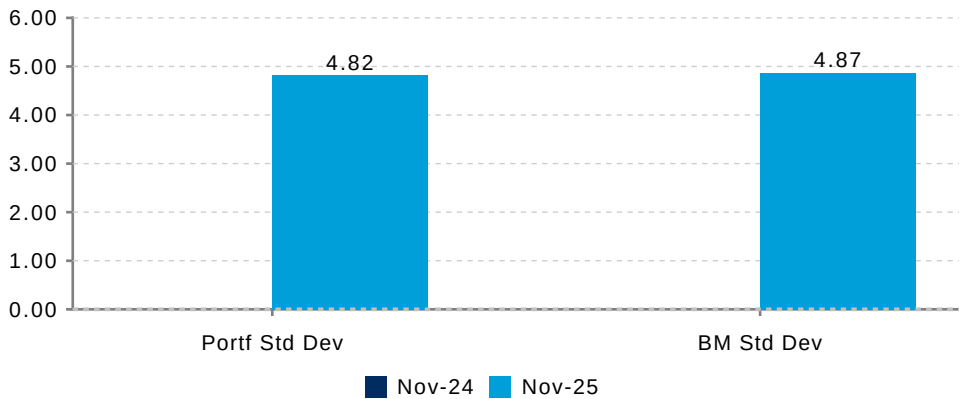
Asset Allocation

	Ending Market Value
Total Portfolio W/ HMFA & Common Fund E	36,699,738,577



1 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta	Tracking	Info Ratio
Total Portfolio W/ HMFA & Common Fund E	11.25	4.82	4.87	1.46	0.98	0.61	-0.99



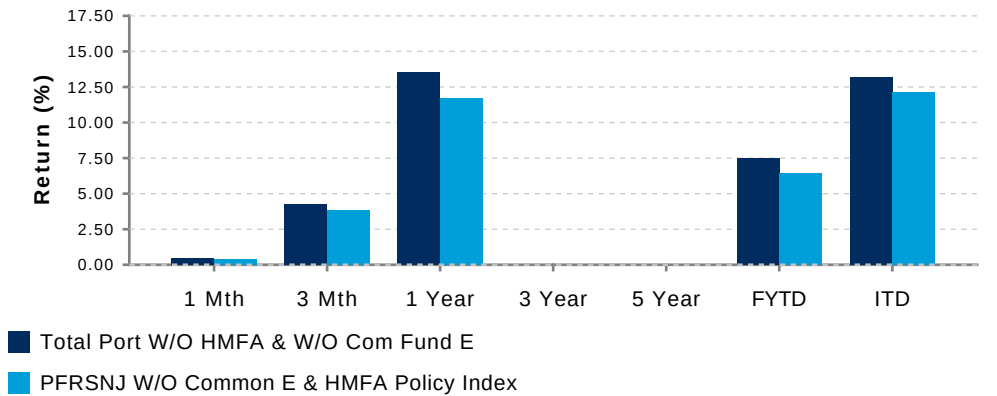
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Performance

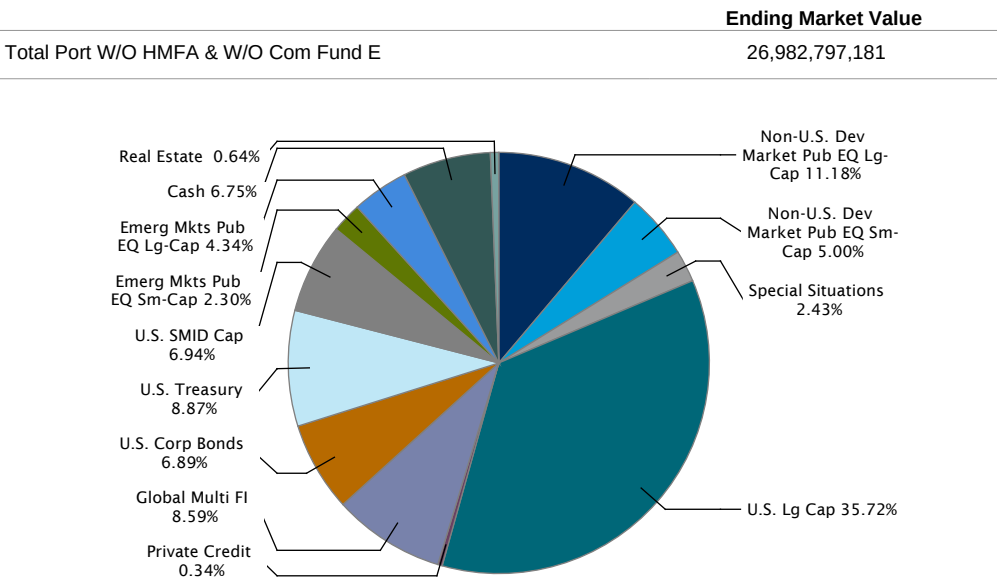


	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Port W/O HMFA & W/O Com Fund E	0.48	4.25	13.54			7.52	13.19	04/24
PFRSNJ W/O Common E & HMFA Policy Index	0.36	3.80	11.73			6.44	12.13	04/24
Excess	0.12	0.45	1.81			1.09	1.06	

Top 10 Public

Security Name	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	
STATE STREET BANK + TRUST CO	2,134,675,306.21
NVIDIA CORP	632,339,580.00
APPLE INC	620,515,702.95
MICROSOFT CORP	558,035,717.84
AMAZON.COM INC	341,464,865.04
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TESLA INC	184,681,874.91

Asset Allocation



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	13.54	6.85	5.76	1.36	1.17	1.42	1.28

