

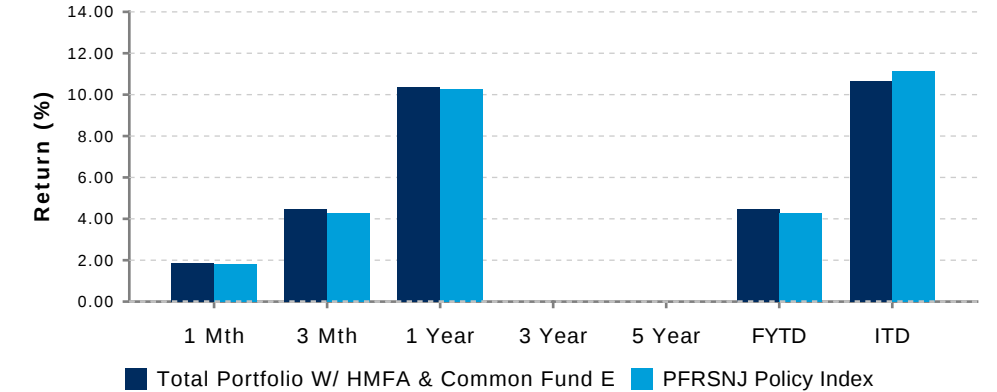
Police and Firemens Ret. System of NJ

September 30, 2025

Net Mgr



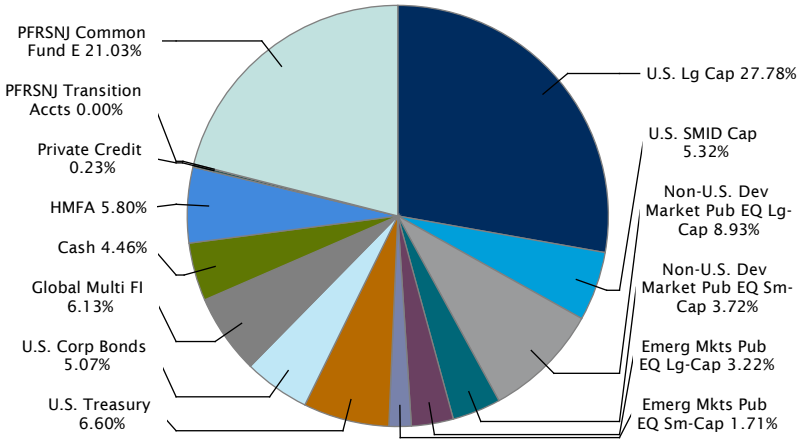
Performance



	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Portfolio W/ HMFA & Common Fund E	1.88	4.48	10.38			4.48	10.66	04/24
PFRSNJ Policy Index	1.82	4.30	10.28			4.30	11.12	04/24
Excess	0.06	0.19	0.10			0.19	-0.47	

Asset Allocation

	Ending Market Value
Total Portfolio W/ HMFA & Common Fund E	36,638,751,826

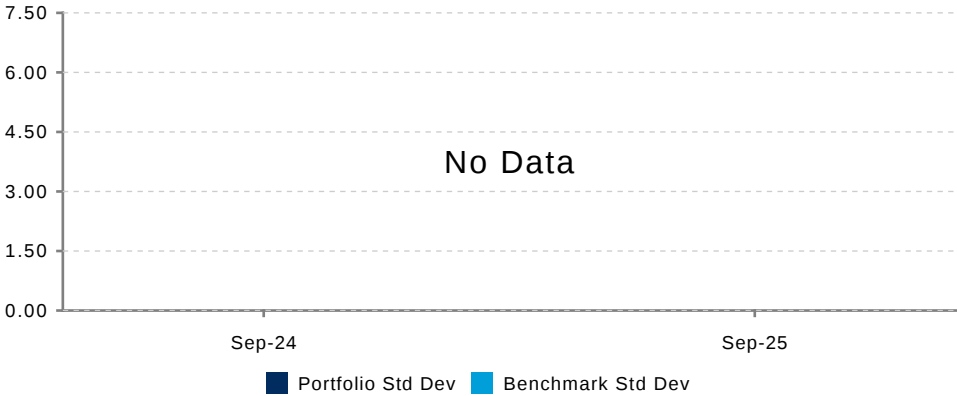


Top 10 Public Security Name

Security Name	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	
STATE STREET BANK + TRUST CO	1,824,689,603.22
NVIDIA CORP	704,197,865.04
MICROSOFT CORP	619,468,200.00
APPLE INC	598,596,171.61
AMAZON.COM INC	339,650,637.30
META PLATFORMS INC CLASS A	258,568,588.58
BROADCOM INC	245,676,389.07
ALPHABET INC CL A	227,766,710.60
TESLA INC	201,732,996.96
ALPHABET INC CL C	185,926,070.00

1 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta	Tracking	Info Ratio
Total Portfolio W/ HMFA & Common Fund E	10.38	5.51	5.53	1.09	0.99	0.56	0.18



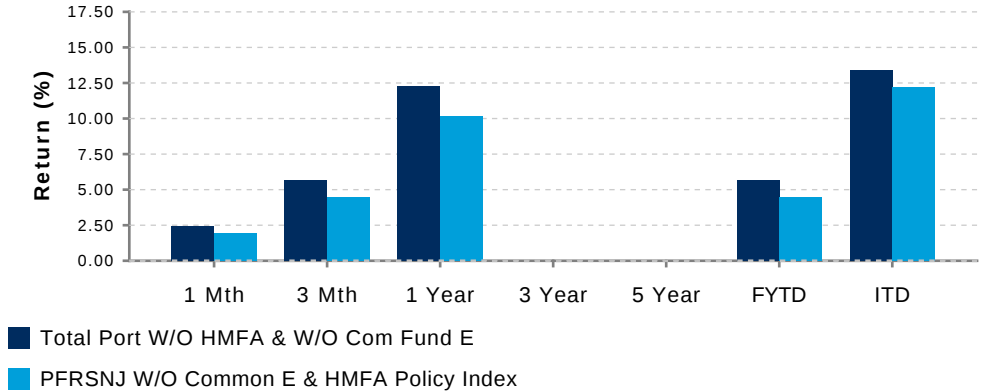
Police and Firemens Ret. System of NJ

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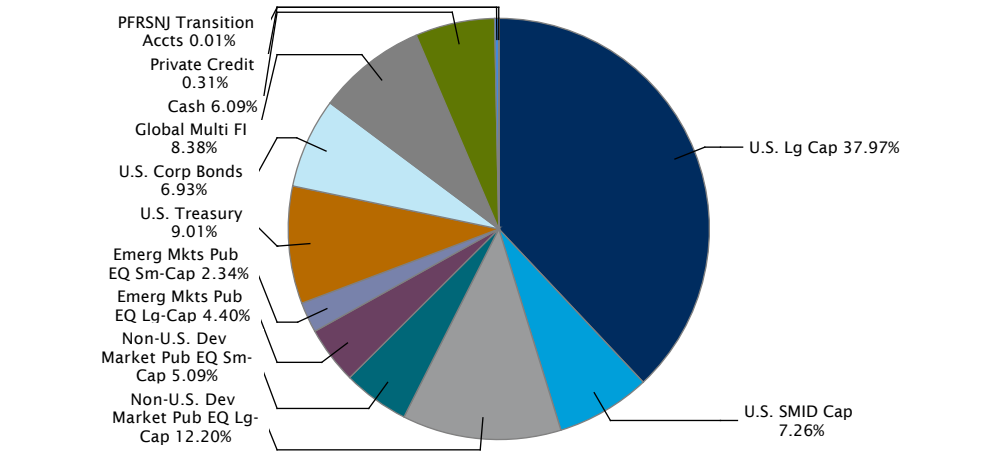
Performance



	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Port W/O HMFA & W/O Com Fund E	2.43	5.65	12.27			5.65	13.42	04/24
PFRSNJ W/O Common E & HMFA Policy Index	1.91	4.49	10.15			4.49	12.18	04/24
Excess	0.52	1.15	2.12			1.15	1.24	

Asset Allocation

	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	27,030,948,995



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	1,824,689,603.22
NVIDIA CORP	704,197,865.04
MICROSOFT CORP	619,468,200.00
APPLE INC	598,596,171.61
AMAZON.COM INC	339,650,637.30
META PLATFORMS INC CLASS A	258,568,588.58
BROADCOM INC	245,676,389.07
ALPHABET INC CL A	227,766,710.60
TESLA INC	201,732,996.96
ALPHABET INC CL C	185,926,070.00

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	12.27	7.80	6.77	1.01	1.14	1.45	1.46

