

Executive Directors Report

Tuesday September 8, 2026

- Continued Investment Advisor Monitoring
- Investment Committee Meeting
 - PE
- Mercury PR
- IT
 - System buildout consultant
- Legislative Tracking
- Coordination with DPB
 - SLEO cont.
- Disability Processing
 - Monitoring implementation
- Legal Priorities
 - Issue tracking
 - Procurements
 - OPRA
- Coordination with DOI
 - Common Fund E management
- HMFA
 - Continued Monitoring
- Coordination with Treasury Admin
- Administrative Priorities
 - Board staff expansion cont.

Chief Investment Officer Report

September 8, 2026

I. PFRSNJ Financial Update

a. Net Assets as of August 31, 2026

i. Flash report as of month end = \$39,718,520,024.30

b. PFRSNJ performance flash for the month of August 2026

	Aug	1 Year	FYTD
i. PFRSNJ Total Portfolio	1.86%	12.62%	1.56%
ii. PFRSNJ Policy Index	<u>1.56%</u>	<u>12.70%</u>	<u>1.28%</u>
iii. Excess Return	.30%	-0.08%	0.28%
iv. PFRSNJ w/o HMFA & CPFE	2.02%	15.32%	1.53%
v. Policy Index w/o HMFA & CPFE	<u>1.64%</u>	<u>13.26%</u>	<u>1.32%</u>
vi. Excess Return	.38%	2.06%	.21%

c. Private Market Portfolio flash as of August 31., 2026

i. Commitments	\$2.674B
ii. Capital Called	\$757M
iii. Distributions	\$29.8M
iv. Market Value	\$749M
v. Gain/Loss	\$21.7M

d. Securities Lending as of the end of August 2026

i. PFRSNJ monthly estimated earnings \$530,000

ii. PFRSNJ estimated earnings \$1,055,000 FYTD



JAMES A. KOMPANY
Chairman

GREGORY PETZOLD
Executive Director

MEMORANDUM

TO: James A. Kompany, PFRSNJ Chairman

CC: Gregory Petzold, PFRSNJ Executive Director

FROM: Nels J. Lauritzen, PFRSNJ Legal Affairs Deputy Director

DATE: September 8, 2026

SUBJECT: Legal Affairs Director's Report – September 2026

- General Counseling
 - General Counseling to Executive Director and Director of Board Operations
- Benefit Administration/Board Counseling
 - Review of Ordinary Disability and Accidental Disability Retirements
 - Designated new Office of Administrative Law matters for assignment
 - Case count: as of August 28th there were 106 matters pending in the Office of Administrative Law, 22 matters in the Appellate Division, 1 matter pending in Superior Court, 2 matters pending in NJ Supreme Court and 0 matter in Federal Court
- Outside Counsel litigation cases
- Subpoenas

N.J.L.