



Police & Firemen's Retirement System of New Jersey Ethics Policy

Table of Contents

Chapter I: Introduction	3
A. Purpose	3
B. Investment Objective	3
Chapter II: Governance and Responsibilities	4
A. Board of Trustees	4
B. Chief Ethics Officer	4
C. PFRSNJ Employees	4
Chapter III: The Program	5
A. Code of Ethics	5

Chapter I: Introduction

A. Purpose

The purpose of the policy is to provide clear ethical standards for employees and trustees to follow. This policy will lay out the relevant parties and their responsibilities as they pertain to the Ethics Policy.

This Policy has been drafted by PFRSNJ Staff and reviewed and approved by the Investment Committee and approved by a majority of the Board. Material deviation from this document is not permitted without explicit written permission, in advance, from the Board.

B. Investment Objectives

To provide the System with clear ethical requirements as it pertains to investment of Plan assets, outside employment, and personal investments.

Chapter II: Governance and Responsibilities

A. Board of Trustees

It is the responsibility of the Board to approve the Ethics Policy as well as the Code of Ethics. The Board shall review any suggested changes to the Ethics Policy and the Code of Ethics. It is the responsibility of the Board of Trustees to follow both the Ethics Policy and Code of Ethics. The Board shall review any remedies for ethics breaches suggested by the Chief Ethics Officer for potential approval.

B. Chief Ethics Officer

It is the responsibility of the Chief Ethics Officer to provide the Board with a Code of Ethics. The Code of Ethics is the uniform ethical code for the Trustees and the Employees of the Police and Firemen's Retirement System of New Jersey. It is the responsibility of the Chief Ethics Officer to maintain the Code of Ethics and suggest any changes to the document. It is the responsibility of the Chief Ethics Officer to maintain and suggest any changes to the Ethics Policy.

It is the responsibility of the Chief Ethics Officer to ensure employee and trustees are informed of and follow the Ethics Policy and Code of Ethics. It is the duty of the Chief Ethics Officer to update the Board of ethics breaches and provide a recommended remedy/course of action.

C. Police and Firemen's Retirement System Employees

It is the responsibility of the employees of the Police and Firemen's Retirement System to follow this Ethics Policy and the Code of Ethics. It is the responsibility of all employees to know the requirements of these codes/policies to ensure their own compliance.

Chapter III: The Program

A. Code of Ethics

The Police and Firemen's Retirement System of New Jersey adopts the Code of Ethics of the Police and Firemen's Retirement System of New Jersey as the Ethics Policy. The most recent Code of Ethics approved by the Board of Trustees shall be the governing Ethics Policy program. Per the Code of Ethics, the Ethics Policy covers the trustees and employees of the Police and Firemen's Retirement System of New Jersey.