

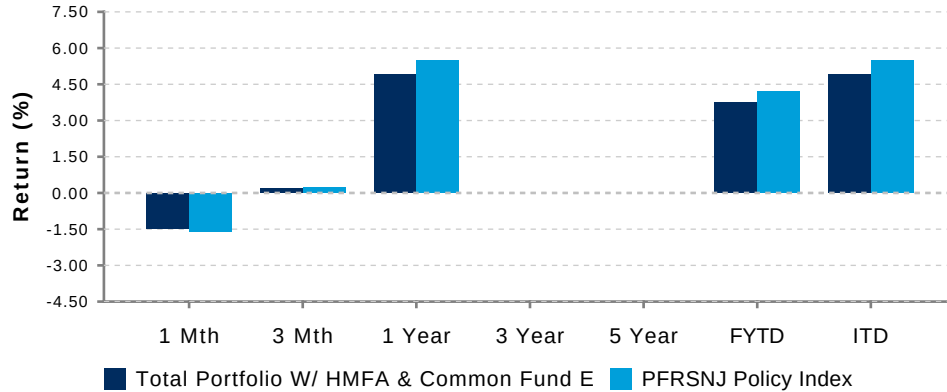
Police and Firemens Ret. System of NJ

March 31, 2025

Net Mgr



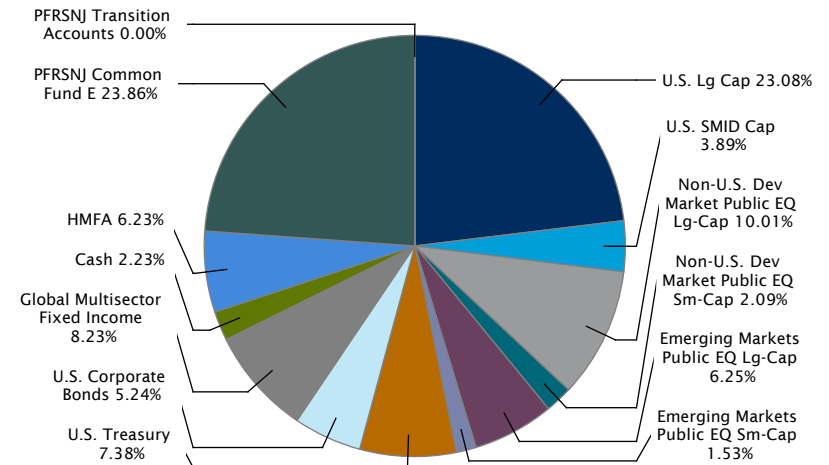
Performance



	1 Mth	3 Mth	1 Year	3 Year	5 Year	FYTD	ITD	Incept Date
Total Portfolio W/ HMFA & Common Fund E	-1.47	0.19	4.92			3.73	4.92	04/24
PFRSNJ Policy Index	-1.58	0.21	5.47			4.21	5.47	04/24
Excess	0.11	-0.01	-0.55			-0.48	-0.55	

Asset Allocation

	Ending Market Value
Total Portfolio W/ HMFA & Common Fund E	32,684,798,093

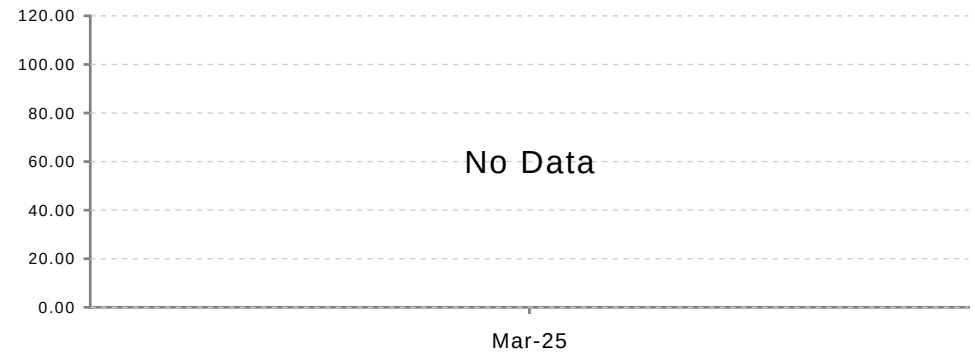


Top 10 Public

Security Name	Ending Market Value
Total Port W/O HMFA & W/O Com Fund E	
STATE STREET BANK + TRUST CO	952,385,309.27
ISHARES MSCI INDIA ETF	498,552,139.80
APPLE INC	476,439,528.84
MICROSOFT CORP	406,375,065.99
NVIDIA CORP	369,283,899.04
AMAZON.COM INC	259,933,402.26
META PLATFORMS INC CLASS A	183,837,514.68
SPDR BLACKSTONE SENIOR LOAN ET	179,265,105.00
TAIWAN SEMICONDUCTOR MANUFAC	177,331,890.04
INVESCO SENIOR LOAN ETF	144,250,020.00

3 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta
Total Portfolio W/ HMFA & Common Fund E					



■ Portfolio Std Dev ■ Benchmark Std Dev