

Executive Directors Report

Monday July 14, 2025

- Cost of Living working group
- Continued Investment Advisor Monitoring
- Investment Committee Meeting
 - Performance
 - Alternative Investments
 - Credit
 - RE
 - EM Small Cap
- Actuary Committee
- Regulatory Committee
 - Admin Regs Kick off
- Mercury PR
- IT
- Legislative Tracking
 - Budget 2025, full pension payment
- Coordination with DPB
 - SLEO
 - Other matters
- Legal Priorities
 - Policies
 - Litigation management
 - Procurement
- Coordination with DOI
 - Common Fund E Updates
- HMFA
- Coordination with Treasury Admin
- Administrative Priorities
 - On Boarding

Chief Investment Officer & Chief Financial Officer Report

July 14, 2025

I. PFRSNJ Financial Update

a. Net Assets as of June 30, 2025

i. Flash report as of month end = \$35,594,115,148.08

b. PFRSNJ performance flash for the month of June 2025

	June	FYTD
i. PFRSNJ Total Portfolio	2.59%	10.16%
ii. PFRSNJ Policy Index	<u>2.67%</u>	<u>10.79%</u>
iii. Excess Return	-.08%	-.63%

c. Securities Lending revenue FYTD as of May 2025 was \$5,617,887.00

II. Expenses for Approval



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: **July 14, 2025**

SUBJECT: **Legal Affairs Director's Report – July 2025**

- 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 July 7th there were: 102 matters pending in the Office of Administrative Law, 24 matters in the Appellate Division, 1 matter pending in Superior Court, 5 matters pending in NJ Supreme Court and 1 matter in Federal Court
- Comptroller's Office
- Outside Counsel litigation cases
- Subpoenas

N.J.L.