

Executive Directors Report

Monday August 10, 2026

- Continued Investment Advisor Monitoring
- Investment Committee Meeting
 - PC
 - EM Large Cap
- Mercury PR
 - Returns
- IT
 - System Buildout cont.
 - DORES system integration
- Legislative Tracking
- Coordination with DPB
 - SLEO cont.
 - MOU implementation
- Disability Processing 8/1
- Legal Priorities
 - CLO
 - Procurements
- Coordination with DOI
 - Common Fund E management
- HMFA
 - Continued Monitoring
- Coordination with Treasury Admin
- Administrative Priorities
 - Board staff expansion

Chief Investment Officer Report

August 10, 2026

I. PFRSNJ Financial Update

a. Net Assets as of July 31, 2026

i. Flash report as of month end = \$39,182,095,482.69

b. PFRSNJ performance flash for the month of July 2026

	July	1 Year	FYTD
i. PFRSNJ Total Portfolio	-.29%	12.64%	-.29%
ii. PFRSNJ Policy Index	<u>-.28%</u>	<u>12.82%</u>	<u>-.28%</u>
iii. Excess Return	-0.01%	-0.17%	-0.01%
iv. PFRSNJ w/o HMFA & CPFE	-.48%	15.66%	-.48%
v. Policy Index w/o HMFA & CPFE	<u>-.31%</u>	<u>13.39%</u>	<u>-.31%</u>
vi. Excess Return	-.17%	2.28%	-.17%

c. Securities Lending as of the end of July 2026

i. PFRSNJ monthly estimated earnings \$525,000

ii. PFRSNJ estimated earnings \$525,000 FYTD

II. Investments

a. Two Emerging Market recommendations

i. Acadian

ii. Wellington

b. One Private Credit recommendation

i. Pollen Street - Hanover Square

III. Notables



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: August 10, 2026

SUBJECT: Legal Affairs Director's Report – August 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 3rd there were 105 matters pending in the Office of Administrative Law, 19 matters in the Appellate Division, 1 matter pending in Superior Court, 1 matter pending in NJ Supreme Court and 0 matters in Federal Court
- Outside Counsel litigation cases
- Subpoenas

N.J.L.