

# NATIONAL COUNCIL OF STATE HOUSING

## Screens Summary (Data as of 12-31-2023)

⊖ Fund Removed from Approved List    ⚠ Fund on Watch List

Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics				
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating	Commit. Level	Carbon Risk	
US Stock																		
JPMorgan US Equity R6	JUEMX	Large Blend	27.35	10.04	17.44	12.56	✓	17.36	-	9.38	✓	☐	✓	0.44	✓	3	2-Basic	Low Risk
percentile rank			17	24	2	2												
# of funds in category			1,591	1,445	1,323	996												
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Vanguard 500 Index Admiral	VFIAX	Large Blend Index	26.24	9.96	15.65	11.99	✓	17.54	-	6.09	✓	☐	✓	0.04	✓	3	1-Low	Low Risk
percentile rank			27	28	21	10												
# of funds in category			1,591	1,445	1,323	996												
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JPMorgan Large Cap Growth R6	JLGMX	Large Growth	34.95	6.23	21.19	15.67	✓	19.14	-	19.42	✓	☐	✓	0.44	✓	3	2-Basic	Low Risk
percentile rank			58	46	4	5												
# of funds in category			1,294	1,204	1,115	882												
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State St Russell Lg Cp Val® Indx NL Cl C		Large Value	11.48	8.81	10.92	8.41	—	16.73	-	24.86	✓	☐	✓	0.04	✓	3	-	Medium Risk
percentile rank			-	-	-	-												
# of funds in category			1,295	1,209	1,150	888												
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Neuberger Berman Mid Cap Growth R6	NRMGX	Mid-Cap Growth	18.53	-1.47	12.38	9.36	✓	20.87	-	3.96	✓	☐	✓	0.60	✓	3	-	Medium Risk
percentile rank			67	64	54	52												
# of funds in category			603	568	537	434												
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Vanguard Mid-Cap Value Index Admiral	VMVAX	Mid-Cap Value	9.76	9.18	11.31	8.49	✓	18.77	-	2.45	✖	☐	✓	0.07	✓	4	1-Low	Medium Risk
percentile rank			77	65	55	27												
# of funds in category			421	407	386	295												
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Franklin Small Cap Growth R6	FSMLX	Small Growth	31.24	-2.98	11.57	8.32	✓	22.73	-	23.68	✓	☐	✓	0.67	✓	2	-	Medium Risk
percentile rank			4	60	39	43												
# of funds in category			626	592	555	433												
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Delaware Small Cap Value R6	DVZRX	Small Value	9.67	9.05	10.50	-	✓	21.80	-	11.51	✓	☐	✓	0.70	✓	3	-	Medium Risk
percentile rank			92	73	71	-												
# of funds in category			510	475	446	352												
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Non-US Stock																		
American Funds New World R6	RNWGX	Diversified Emerging Mkts	16.22	-1.49	8.93	5.51	✓	16.09	-	24.56	✓	☐	✓	0.57	✓	3	1-Low	Medium Risk
percentile rank			24	34	9	4												
# of funds in category			847	751	687	428												
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Hartford Schroders International Stk SDR	SCIJX	Foreign Large Blend	17.11	2.02	10.71	-	✓	17.96	-	13.84	✓	☐	✖	0.71	✓	4	-	Low Risk
percentile rank			48	60	4	-												
# of funds in category			837	782	710	467												
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Vanguard Developed Markets Index Admiral	VTMGX	Foreign Large Blend Index	17.67	3.55	8.36	4.54	✓	17.84	-	10.86	✓	☐	✓	0.07	✓	2	1-Low	Low Risk
percentile rank			37	37	30	24												
# of funds in category			837	782	710	467												
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Vanguard International Growth Adm	VWILX	Foreign Large Growth	14.81	-7.61	10.62	7.09	✓	22.73	-	14.02	✓	☐	✓	0.31	✓	3	-	Low Risk
percentile rank			69	92	18	10												
# of funds in category			450	423	365	255												
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Vanguard International Value Inv	VTRIX	Foreign Large Value	16.15	3.47	7.77	3.78	✓	17.31	-	13.60	✓	☐	✖	0.38	✓	2	-	Medium Risk
percentile rank			71	84	42	37												
# of funds in category			403	367	344	223												

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Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics				
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating	Commit. Level	Carbon Risk	
American Funds New Perspective R6	RNPGX	Global Stock	25.01	3.17	13.90	10.10	✔️	18.45	-	23.10	✔️	-	✔️	0.42	✔️	3	2-Basic	Low Risk
<i>percentile rank</i>			37	32	15	11												
<i># of funds in category</i>			372	339	288	197										11-30-2023	02-15-2022	12-31-2022

Alternative																		
PIMCO Commodity Real Ret Strat Instl	PCRIX	Commodities Broad Basket	-7.36	10.41	8.78	-0.61	✔️	18.05	-	5.17	✔️	-	-	0.99	✔️	3	-	-
<i>percentile rank</i>			60	63	33	55												
<i># of funds in category</i>			114	109	104	67										06-30-2023	-	-
Vanguard Real Estate Index Admiral	VGSLX	Real Estate	11.81	5.02	7.33	7.36	✔️	21.73	-	27.65	✔️	-	✔️	0.12	✔️	3	1-Low	Low Risk
<i>percentile rank</i>			52	62	43	44												
<i># of funds in category</i>			265	249	227	166										11-30-2023	02-15-2022	12-31-2022

Fixed Income																		
PIMCO International Bond (USD-Hdg) Instl	PFORX	Global Bond	9.49	-0.99	2.04	3.45	✔️	4.97	-	9.27	✔️	-	-	0.63	✔️	3	-	-
<i>percentile rank</i>			18	4	13	1												
<i># of funds in category</i>			114	107	101	63										11-30-2023	-	-
PGIM High Yield R6	PHYQX	High Yield Bond	12.31	1.89	5.39	4.83	✔️	8.13	-	16.22	✔️	-	-	0.38	✔️	-	-	-
<i>percentile rank</i>			49	47	23	8												
<i># of funds in category</i>			706	652	619	465												
Vanguard Inflation-Protected Secs Adm	VAIPX	Inflation-Protected Bond	3.79	-1.12	3.02	2.33	✔️	7.12	-	2.15	❌	-	-	0.10	✔️	3	-	-
<i>percentile rank</i>			52	55	54	20												
<i># of funds in category</i>			234	221	214	152										11-30-2023	-	-
Baird Aggregate Bond Inst	BAGIX	Intermediate-Term Bond	6.43	-3.14	1.56	2.25	✔️	7.38	-	23.27	✔️	📄	-	0.30	✔️	3	1-Low	-
<i>percentile rank</i>			20	31	18	9												
<i># of funds in category</i>			566	510	457	329										11-30-2023	02-15-2022	-
PIMCO Income Instl	PIMIX	Multisector Bond	9.32	1.12	3.40	4.44	✔️	6.26	-	16.77	✔️	-	-	0.62	✔️	4	-	-
<i>percentile rank</i>			31	25	38	1												
<i># of funds in category</i>			371	335	284	177										11-30-2023	-	-
Lincoln Stable Value Account -Z417		Stable Value	-	-	-	-	-	-	-	40.69	✔️	-	-	-	-	-	-	-
<i>percentile rank</i>			-	-	-	-												
<i># of funds in category</i>			75	-	-	-												
PIMCO Short-Term Instl	PTSHX	Ultrashort Bond	6.08	1.96	2.27	2.02	✔️	1.25	-	13.01	✔️	-	-	0.47	✔️	3	-	-
<i>percentile rank</i>			31	52	31	9												
<i># of funds in category</i>			245	216	195	116										11-30-2023	-	-

Target Date																		
T. Rowe Price Retirement I 2010 I	TRPAX	Target Date	12.55	1.85	6.60	-	✔️	9.76	-	8.26	✔️	-	✔️	0.34	✔️	3	1-Low	-
<i>percentile rank</i>			6	6	1	-												
<i># of funds in category</i>			127	114	105	50										11-30-2023	02-15-2022	-
T. Rowe Price Retirement I 2015 I	TRFGX	Target Date	13.06	2.12	7.15	-	✔️	10.16	-	8.26	✔️	-	✔️	0.35	✔️	3	1-Low	-
<i>percentile rank</i>			6	7	1	-												
<i># of funds in category</i>			129	117	103	50										11-30-2023	02-15-2022	-

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			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk	
																	Updated	Updated	Updated
T. Rowe Price Retirement I 2020 I	TRBRX	Target Date	13.65	2.45	7.79	-	✔️	10.60	-	8.26	✔️	-	✔️	0.37	✔️	3	1-Low	-	
percentile rank			9	6	3	-													
# of funds in category			182	158	143	74									11-30-2023	02-15-2022	-		
T. Rowe Price Retirement I 2025 I	TRPHX	Target Date	14.71	2.80	8.57	-	✔️	11.48	-	8.26	✔️	-	✔️	0.38	✔️	3	1-Low	Low Risk	
percentile rank			5	6	1	-													
# of funds in category			278	248	216	126									11-30-2023	02-15-2022	12-31-2021		
T. Rowe Price Retirement I 2030 I	TRPCX	Target Date	16.54	3.29	9.40	-	✔️	12.89	-	8.26	✔️	-	✔️	0.40	✔️	3	1-Low	Low Risk	
percentile rank			6	11	1	-													
# of funds in category			273	247	213	133									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2035 I	TRPJX	Target Date	18.32	3.87	10.20	-	✔️	14.13	-	8.26	✔️	-	✔️	0.42	✔️	3	1-Low	Low Risk	
percentile rank			4	16	10	-													
# of funds in category			273	236	209	123									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2040 I	TRPDX	Target Date	19.80	4.32	10.87	-	✔️	15.14	-	8.26	✔️	-	✔️	0.43	✔️	3	1-Low	Low Risk	
percentile rank			10	37	13	-													
# of funds in category			264	236	207	127									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2045 I	TRPKX	Target Date	20.63	4.70	11.33	-	✔️	15.61	-	8.26	✔️	-	✔️	0.44	✔️	3	1-Low	Low Risk	
percentile rank			14	44	10	-													
# of funds in category			267	237	211	123									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2050 I	TRPMX	Target Date	20.92	4.77	11.38	-	✔️	15.80	-	8.26	✔️	-	✔️	0.45	✔️	3	1-Low	Low Risk	
percentile rank			18	52	11	-													
# of funds in category			266	236	210	129									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2055 I	TRPNX	Target Date	20.93	4.77	11.37	-	✔️	15.84	-	8.26	✔️	-	✔️	0.46	✔️	3	1-Low	Low Risk	
percentile rank			23	55	17	-													
# of funds in category			262	232	208	109									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2060 I	TRPLX	Target Date	20.95	4.77	11.38	-	✔️	15.84	-	8.26	✔️	-	✔️	0.46	✔️	3	1-Low	Low Risk	
percentile rank			29	54	21	-													
# of funds in category			257	224	190	10									11-30-2023	02-15-2022	12-31-2022		
T. Rowe Price Retirement I 2065 I	TRFKX	Target Date	21.00	5.08	-	-	✔️	15.89	-	3.22	✔️	-	✔️	0.46	✔️	3	1-Low	Low Risk	
percentile rank			30	39	-	-													
# of funds in category			229	152	11	-									11-30-2023	02-15-2022	12-31-2022		
<b>Balanced</b>																			
Vanguard LifeStrategy Cnsvr Gr Inv	VSCGX	Target Risk	12.48	0.46	5.52	4.77	✔️	10.09	-	1.85	✖️	-	✔️	0.12	✔️	3	1-Low	-	
percentile rank			11	76	47	21													
# of funds in category			528	506	469	346									11-30-2023	07-19-2023	-		
Vanguard LifeStrategy Growth Inv	VASGX	Target Risk	18.55	3.97	9.83	7.36	✔️	14.41	-	1.85	✖️	-	✔️	0.14	✔️	3	1-Low	Low Risk	
percentile rank			22	55	32	24													
# of funds in category			366	350	324	250									11-30-2023	07-19-2023	12-31-2022		
Vanguard LifeStrategy Income Inv	VASIX	Target Risk	9.48	-1.34	3.27	3.36	✔️	8.18	-	1.85	✖️	-	✔️	0.11	✔️	4	1-Low	-	
percentile rank			24	87	62	37													
# of funds in category			179	169	153	117									11-30-2023	07-19-2023	-		
Vanguard LifeStrategy Mod Gr Inv Shrs	VSMGX	Target Risk	15.49	2.21	7.68	6.09	✔️	12.21	-	1.85	✖️	-	✔️	0.13	✔️	3	1-Low	Low Risk	
percentile rank			30	72	61	47													
# of funds in category			905	850	795	591									11-30-2023	07-19-2023	12-31-2022		

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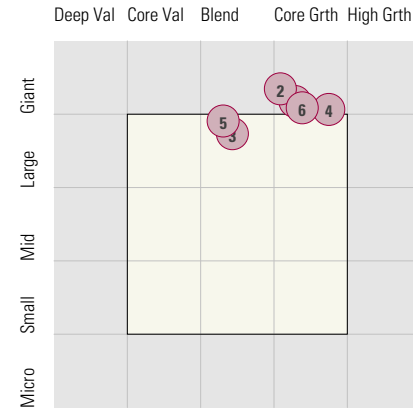
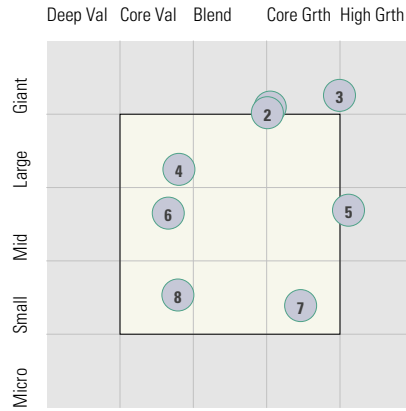
# NATIONAL COUNCIL OF STATE HOUSING

## Style Analysis (Data as of 12-31-2023)

### Style Analysis

Morningstar Style Box US Stock

Morningstar Style Box Non-US Stock



#### US Stock Funds

	Category	Super Sectors %			Asset Allocation %			Avg Mkt Cap M\$
		Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign	
1	JPMorgan US Equity R6	28.34	21.50	50.15	2.23	94.39	3.38	255.52
2	Vanguard 500 Index Admiral	28.24	21.13	50.64	0.27	99.17	0.56	241.88
3	JPMorgan Large Cap Growth R6	21.91	11.77	66.31	2.93	93.58	3.49	362.67
4	State St Russell Lg Cp Val® Indx NL CI C	35.74	27.21	37.05	0.31	98.68	1.00	69.75
5	Neuberger Berman Mid Cap Growth R6	24.83	20.42	54.77	2.65	94.56	2.80	25.61
6	Vanguard Mid-Cap Value Index Admiral	42.70	26.97	30.33	0.16	98.41	1.43	25.28
7	Franklin Small Cap Growth R6	19.60	27.42	52.98	1.57	92.83	4.74	3.29
8	Delaware Small Cap Value R6	49.12	9.88	41.00	0.50	97.18	2.32	4.21

#### Non-US Stock Funds

	Category	Super Sectors %			Regional Exposure %			Market Maturity %		
		Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$
1	American Funds New World R6	38.31	22.24	39.44	35.96	39.10	24.94	57.94	42.06	60.60
2	Hartford Schroders International Stk SDR	27.52	32.29	40.20	7.33	27.48	65.19	90.11	9.89	82.06
3	Vanguard Developed Markets Index Admiral	41.06	21.35	37.60	10.38	36.03	53.58	99.41	0.59	31.81
4	Vanguard International Growth Adm	33.48	23.16	43.35	23.74	29.19	47.08	79.91	20.09	54.71
5	Vanguard International Value Inv	43.43	16.49	40.07	11.72	37.96	50.32	81.26	18.74	32.73
6	American Funds New Perspective R6	29.33	24.49	46.18	59.28	10.42	30.29	96.07	3.93	117.31

#### Fixed Income Funds

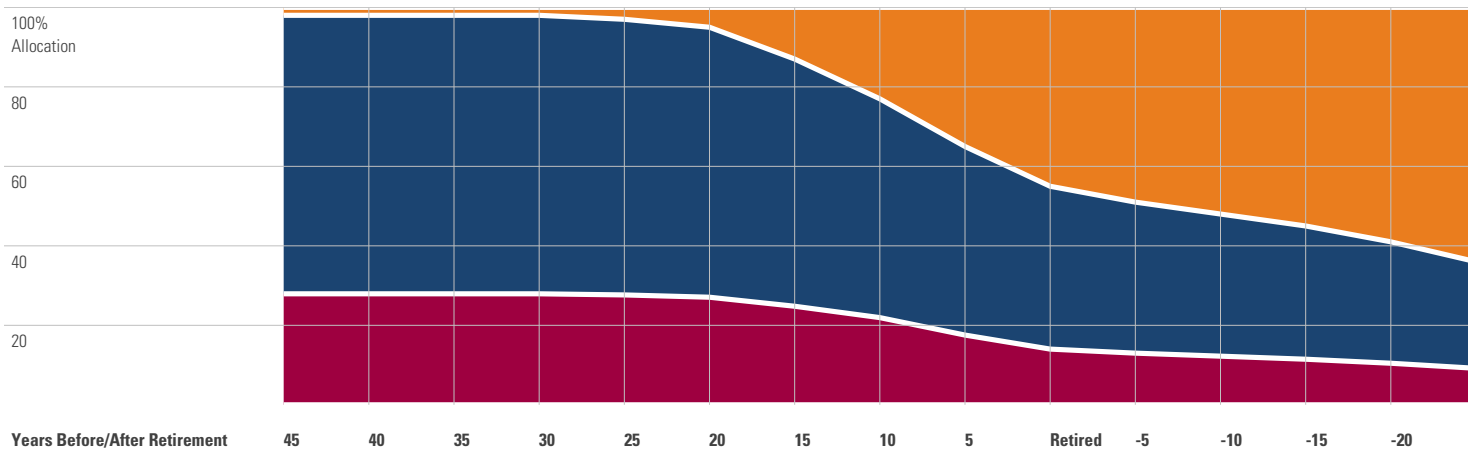
	Category	Super Sectors %				Other Stats	Credit Quality %		
		US Govt Debt	Mtg	US Credit	Non US		Avg Eff Duration	Inv Grade	Below Inv Grade
1	PIMCO International Bond (USD-Hdg) Instl	43.73	6.71	3.44	0.00	5.91	97.21	2.79	0.00
2	PGIM High Yield R6	2.74	0.00	88.91	0.00	3.71	16.13	80.40	3.48
3	Vanguard Inflation-Protected Secs Adm	99.62	0.00	0.00	0.00	6.48	99.91	0.00	0.09
4	Baird Aggregate Bond Inst	22.55	25.51	45.75	0.00	6.15	99.90	0.10	0.00
5	PIMCO Income Instl	39.78	12.74	8.62	0.00	4.74	82.84	17.16	0.00
6	Lincoln Stable Value Account -Z417	-	-	-	0.00	-	0.00	0.00	-
7	PIMCO Short-Term Instl	20.84	1.35	45.07	0.00	0.10	99.45	0.55	0.00

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## Target Date Analysis (Data as of 12-31-2023)

### Target Date Allocation

● US Stocks ● Non-US Stocks ● Cash ● Bonds ● Other



### Target Date Portfolio Data

#### Asset Allocation %

	Total Stock	US Stock	Non-US Stock	Total Bond	Infl Prot Bond	HY Bond	Cash	Other	Avg Mkt Cap \$M
T. Rowe Price Retirement   2010 I	41.08	27.83	13.25	48.11	25.84	6.82	6.86	3.95	72.58
T. Rowe Price Retirement   2015 I	43.78	29.57	14.21	45.25	23.71	6.51	6.78	4.19	72.43
T. Rowe Price Retirement   2020 I	46.78	31.52	15.26	42.08	21.58	6.22	6.66	4.49	73.09
T. Rowe Price Retirement   2025 I	52.96	35.64	17.32	36.24	18.16	5.20	6.65	4.14	73.26
T. Rowe Price Retirement   2030 I	65.08	43.91	21.17	26.41	10.17	3.60	6.11	2.41	73.87
T. Rowe Price Retirement   2035 I	77.87	52.74	25.13	16.30	1.86	2.02	5.14	0.70	74.87
T. Rowe Price Retirement   2040 I	86.97	58.86	28.11	7.84	1.54	0.72	4.44	0.75	74.88
T. Rowe Price Retirement   2045 I	92.78	62.93	29.85	2.55	0.87	0.03	3.90	0.78	74.67
T. Rowe Price Retirement   2050 I	94.44	64.06	30.38	1.01	0.39	0.01	3.76	0.79	74.70
T. Rowe Price Retirement   2055 I	95.04	64.47	30.57	0.95	0.66	0.01	3.22	0.79	74.73
T. Rowe Price Retirement   2060 I	95.04	64.49	30.55	0.95	0.66	0.01	3.22	0.79	74.79
T. Rowe Price Retirement   2065 I	95.02	64.38	30.64	0.95	0.66	0.01	3.23	0.79	74.49