

NATIONAL COUNCIL OF STATE HOUSING

Screens Summary (Data as of 12-31-2024)

⊖ 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	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk	
																	Updated	Updated	Updated
US Stock																			
JPMorgan US Equity R6	JUEMX	Large Blend	24.21	8.72	15.97	13.53	✓	17.06	0.97	10.38	✓	⊞	✖	0.44	✓	3	2-Basic	Low Risk	
percentile rank			37	27	4	4													
# of funds in category			1,468	1,339	1,232	914										11-30-2024	03-11-2022	12-31-2022	
Vanguard 500 Index Admiral	VFIAX	Large Blend Index	24.97	8.89	14.48	13.06	✓	17.40	1.00	7.09	✓	⊞	✓	0.04	✓	3	1-Low	Low Risk	
percentile rank			24	23	21	8													
# of funds in category			1,468	1,339	1,232	914										11-30-2024	02-15-2022	12-31-2022	
JPMorgan Large Cap Growth R6	JLGMX	Large Growth	34.17	10.63	20.27	17.87	✓	19.88	0.95	20.43	✓	⊞	✓	0.44	✓	2	2-Basic	Low Risk	
percentile rank			24	9	5	4													
# of funds in category			1,117	1,050	980	762										11-30-2024	04-07-2022	12-31-2022	
State St Russell Lg Cp Val® Indx NL Cl C		Large Value	14.31	5.58	8.69	8.50	✓	16.89	1.00	25.86	✓	⊞	✓	0.04	✓	3	—	Medium Risk	
percentile rank			52	63	62	58													
# of funds in category			1,190	1,115	1,058	823										11-30-2024	—	12-31-2022	
Neuberger Berman Mid Cap Growth R6	NRMGX	Mid-Cap Growth	24.67	1.81	10.76	10.94	✓	21.95	0.96	4.96	✓	⊞	✓	0.59	✓	3	—	Medium Risk	
percentile rank			13	28	28	28													
# of funds in category			512	496	457	370										11-30-2024	—	12-31-2022	
Vanguard Mid-Cap Value Index Admiral	VMVAX	Mid-Cap Value	14.03	4.85	8.76	8.50	✓	19.13	0.95	1.87	✖	⊞	✓	0.07	✓	4	1-Low	Medium Risk	
percentile rank			26	58	52	39													
# of funds in category			436	405	384	293										11-30-2024	02-15-2022	12-31-2022	
Franklin Small Cap Growth R6	FSMLX	Small Growth	13.18	1.23	7.94	9.25	✓	23.52	0.93	24.68	✓	⊞	✓	0.67	✓	2	—	Medium Risk	
percentile rank			55	22	52	46													
# of funds in category			565	547	530	401										11-30-2024	—	12-31-2022	
Macquarie Small Cap Value R6	DVZRX	Small Value	11.32	2.40	7.39	—	✓	22.59	0.93	12.51	✓	⊞	✓	0.71	✓	3	—	Medium Risk	
percentile rank			26	79	77	—													
# of funds in category			498	474	449	353										11-30-2024	—	12-31-2022	
Non-US Stock																			
American Funds New World R6	RNWGX	Diversified Emerging Mkts	6.88	-0.94	5.07	6.57	✓	15.98	0.79	25.56	✓	⊞	✓	0.57	✓	3	1-Low	Medium Risk	
percentile rank			44	39	16	1													
# of funds in category			794	714	639	434										11-30-2024	02-15-2022	12-31-2022	
Hartford Schroders International Stk SDR	SCIJX	Foreign Large Blend	7.45	0.78	7.35	7.22	✓	17.78	1.05	14.85	✓	⊞	✖	0.69	✓	4	—	Low Risk	
percentile rank			15	54	5	4													
# of funds in category			771	705	668	442										11-30-2024	—	12-31-2022	
Vanguard Developed Markets Index Admiral	VTMGX	Foreign Large Blend Index	3.04	0.89	4.76	5.47	✓	18.00	1.09	11.86	✓	⊞	✓	0.08	✓	3	1-Low	Low Risk	
percentile rank			75	50	42	28													
# of funds in category			771	705	668	442										11-30-2024	02-15-2022	12-31-2022	
Vanguard International Growth Adm	VWILX	Foreign Large Growth	9.48	-4.54	6.64	8.68	✓	22.71	1.23	15.02	✓	⊞	✓	0.26	✓	3	—	Low Risk	
percentile rank			17	65	13	8													
# of funds in category			390	371	340	215										11-30-2024	—	12-31-2022	
Vanguard International Value Inv	VTRIX	Foreign Large Value	1.04	1.21	4.06	4.61	✓	17.15	0.97	14.61	✓	⊞	✖	0.39	✓	3	—	Medium Risk	
percentile rank			86	83	66	40													
# of funds in category			380	353	326	225										11-30-2024	—	12-31-2022	

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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	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk
																Updated	Updated	Updated
American Funds New Perspective R6	RNPGX	Global Stock	17.16	2.90	11.48	11.47		18.20	1.09	24.10		—		0.41		3	2-Basic	Low Risk
percentile rank			37	31	26	16												
# of funds in category			343	326	279	196										11-30-2024	02-15-2022	12-31-2022

Alternative

PIMCO Commodity Real Ret Strat Instl	PCRIX	Commodities Broad Basket	4.69	1.82	7.27	1.86		16.37	1.10	6.17		—	—	1.00		3	—	—
percentile rank			75	95	47	55												
# of funds in category			111	103	98	67										11-30-2024	—	—
Vanguard Real Estate Index Admiral	VGSLX	Real Estate	4.92	-4.69	2.99	5.06		21.84	1.03	28.65		—		0.13		3	1-Low	Low Risk
percentile rank			66	62	64	52												
# of funds in category			229	219	203	150										11-30-2024	02-15-2022	12-31-2022

Fixed Income

PIMCO International Bond (USD-Hdg) Instl	PFORX	Global Bond	5.68	1.42	1.72	2.93		5.15	0.56	10.27		—	—	0.75		4	—	—
percentile rank			8	3	4	3												
# of funds in category			119	114	98	60										11-30-2024	—	—
PGIM High Yield R6	PHYQX	High Yield Bond	8.46	2.52	3.93	5.38		8.27	0.96	17.22		—	—	0.38		1	—	—
percentile rank			24	55	39	8												
# of funds in category			642	596	555	433										11-30-2024	—	—
Vanguard Inflation-Protected Secs Adm	VAIPX	Inflation- Protected Bond	1.86	-2.33	1.79	2.12		7.21	0.99	3.15		—	—	0.10		3	—	—
percentile rank			55	37	45	36												
# of funds in category			158	150	141	104										11-30-2024	—	—
Baird Aggregate Bond Inst	BAGIX	Intermediate- Term Bond	1.85	-2.07	0.11	1.76		7.95	1.01	24.27			—	0.30		4	1-Low	—
percentile rank			34	28	27	18												
# of funds in category			542	482	434	294										11-30-2024	02-15-2022	—
PIMCO Income Instl	PIMIX	Multisector Bond	5.42	2.04	2.89	4.27		6.72	0.82	17.77		—	—	0.83		4	—	—
percentile rank			62	25	29	5												
# of funds in category			372	341	297	204										11-30-2024	—	—
Lincoln Stable Value Account -Z417		Stable Value	—	—	—	—	—	—	—	41.70		—	—	—	—	—	—	—
percentile rank			—	—	—	—												
# of funds in category			11	—	—	—										—	—	—
PIMCO Short-Term Instl	PTSHX	Ultrashort Bond	6.41	4.09	2.99	2.55		1.25	-0.01	14.01		—	—	0.48		2	—	—
percentile rank			20	30	17	10												
# of funds in category			255	203	185	112										10-31-2024	—	—

Target Date

T. Rowe Price Retirement 2010 I	TRPUX	Target Date	8.71	—	—	—	—	—	—	9.42		—		0.34		3	1-Low	—
percentile rank			4	—	—	—												
# of funds in category			100	89	82	48										11-30-2024	02-15-2022	—
T. Rowe Price Retirement 2015 I	TRUBX	Target Date	8.98	—	—	—	—	—	—	9.42		—		0.35		3	1-Low	—
percentile rank			6	—	—	—												
# of funds in category			113	103	93	56										11-30-2024	02-15-2022	—



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Fund Removed from Approved List

Fund on Watch List

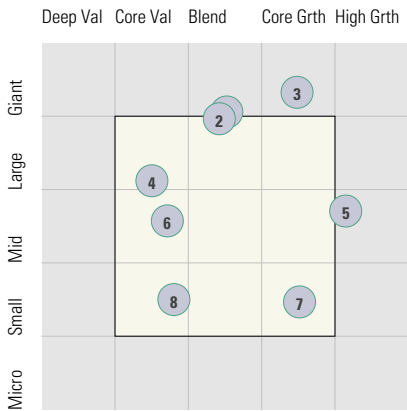
Name	Ticker	Asset Class	Trailing Performance and Risk							Management			Style		Expense		ESG Metrics		
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk	
																Updated	Updated	Updated	
T. Rowe Price Retirement 2020 I	TRDBX	Target Date	9.29	—	—	—	—	—	—	9.42	✔	—	✔	0.37	✔	3	1-Low	—	
percentile rank			6	—	—	—													
# of funds in category			164	147	132	80										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2025 I	TREHX	Target Date	9.91	—	—	—	—	—	—	9.42	✔	—	✔	0.38	✔	3	1-Low	—	
percentile rank			2	—	—	—													
# of funds in category			218	202	175	115										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2030 I	TRFHX	Target Date	10.92	—	—	—	—	—	—	9.42	✔	—	✔	0.40	✔	3	1-Low	—	
percentile rank			8	—	—	—													
# of funds in category			252	233	201	135										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2035 I	TRFJX	Target Date	12.15	—	—	—	—	—	—	9.42	✔	—	✔	0.42	✔	3	1-Low	—	
percentile rank			11	—	—	—													
# of funds in category			247	224	194	134										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2040 I	TRHDX	Target Date	13.38	—	—	—	—	—	—	9.42	✔	—	✔	0.43	✔	3	1-Low	—	
percentile rank			20	—	—	—													
# of funds in category			246	228	196	135										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2045 I	TRIKX	Target Date	14.21	—	—	—	—	—	—	9.42	✔	—	✔	0.44	✔	3	1-Low	—	
percentile rank			35	—	—	—													
# of funds in category			242	224	194	134										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2050 I	TRJLX	Target Date	14.39	—	—	—	—	—	—	9.42	✔	—	✔	0.45	✔	3	1-Low	—	
percentile rank			46	—	—	—													
# of funds in category			244	226	196	135										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2055 I	TRJMX	Target Date	14.55	—	—	—	—	—	—	9.42	✔	—	✔	0.46	✔	3	1-Low	—	
percentile rank			48	—	—	—													
# of funds in category			241	223	193	129										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2060 I	TRLNX	Target Date	14.53	—	—	—	—	—	—	9.42	✔	—	✔	0.46	✔	3	1-Low	—	
percentile rank			49	—	—	—													
# of funds in category			239	221	186	51										11-30-2024	02-15-2022	—	
T. Rowe Price Retirement 2065 I	TRMOX	Target Date	14.46	—	—	—	—	—	—	4.22	✔	—	✔	0.46	✔	3	1-Low	—	
percentile rank			55	—	—	—													
# of funds in category			244	177	64	—										11-30-2024	02-15-2022	—	
Balanced																			
Vanguard LifeStrategy Cnsvr Gr Inv	VSCGX	Target Risk	7.54	0.93	3.99	4.82	✔	10.49	1.03	2.85	✖	—	✔	0.12	✔	3	1-Low	—	
percentile rank			48	50	56	30													
# of funds in category			458	442	406	299										11-30-2024	07-19-2023	—	
Vanguard LifeStrategy Growth Inv	VASGX	Target Risk	13.18	3.61	7.99	7.95	✔	14.58	1.03	2.85	✖	—	✔	0.14	✔	3	1-Low	Low Risk	
percentile rank			40	43	34	28													
# of funds in category			306	302	274	225										11-30-2024	07-19-2023	12-31-2022	
Vanguard LifeStrategy Income Inv	VASIX	Target Risk	4.66	-0.46	1.87	3.15	✔	8.64	1.03	2.85	✖	—	✔	0.11	✔	4	1-Low	—	
percentile rank			71	72	76	57													
# of funds in category			150	140	136	105										11-30-2024	07-19-2023	—	
Vanguard LifeStrategy Mod Gr Inv Shrs	VSMGX	Target Risk	10.31	2.29	6.00	6.41	✔	12.51	1.01	2.85	✖	—	✔	0.13	✔	3	1-Low	Low Risk	
percentile rank			58	61	65	53													
# of funds in category			736	696	652	495										11-30-2024	07-19-2023	12-31-2022	

NATIONAL COUNCIL OF STATE HOUSING

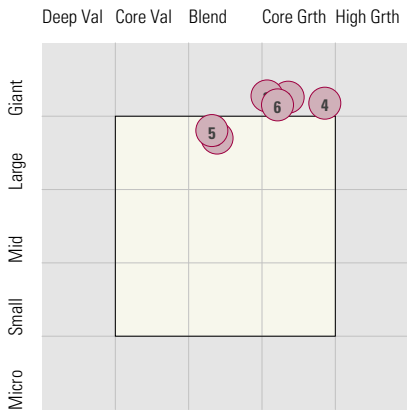
Style Analysis (Data as of 12-31-2024)

Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



US Stock Funds			Super Sectors %			Asset Allocation %					
		Category	Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign	Avg Mkt Cap M\$		
1	JPMorgan US Equity R6	Large Blend	29.53	15.92	54.55	1.56	95.33	3.11	376.75		
2	Vanguard 500 Index Admiral	Large Blend Index	28.32	18.14	53.53	0.10	99.34	0.56	362.38		
3	JPMorgan Large Cap Growth R6	Large Growth	24.87	10.46	64.67	3.99	93.46	2.55	581.80		
4	State St Russell Lg Cp Val® Indx NL Cl C	Large Value	37.14	27.09	35.77	0.16	98.69	1.16	81.89		
5	Neuberger Berman Mid Cap Growth R6	Mid-Cap Growth	31.02	13.29	55.70	0.26	94.50	5.24	35.21		
6	Vanguard Mid-Cap Value Index Admiral	Mid-Cap Value	39.35	27.47	33.16	0.22	98.72	1.06	30.92		
7	Franklin Small Cap Growth R6	Small Growth	18.24	26.86	54.91	0.82	91.54	4.13	5.23		
8	Macquarie Small Cap Value R6	Small Value	54.95	9.76	35.29	1.11	97.68	1.22	5.59		

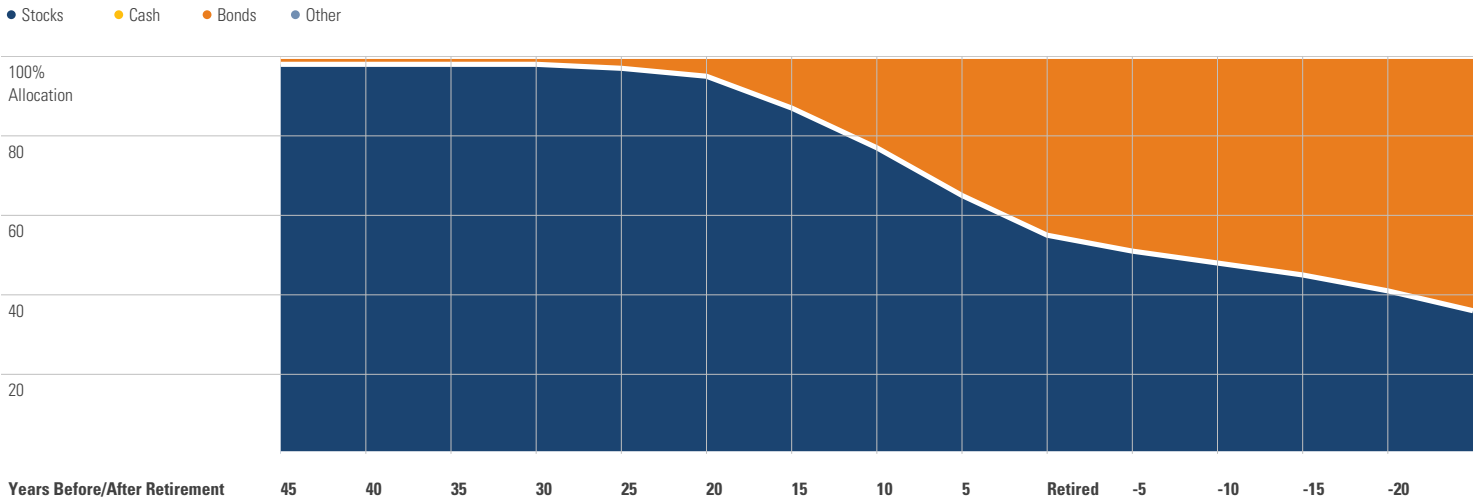
Non-US Stock Funds			Super Sectors %			Regional Exposure %			Market Maturity %		
		Category	Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$
1	American Funds New World R6	Diversified Emerging Mkts	40.46	19.44	40.09	31.83	45.97	22.21	54.30	45.70	80.24
2	Hartford Schroders International Stk SDR	Foreign Large Blend	26.53	29.81	43.66	10.51	26.07	63.42	89.05	10.95	83.50
3	Vanguard Developed Markets Index Admiral	Foreign Large Blend Index	42.13	20.07	37.81	11.37	35.62	53.00	99.40	0.60	32.20
4	Vanguard International Growth Adm	Foreign Large Growth	34.16	16.78	49.05	27.29	30.88	41.82	79.44	20.56	82.17
5	Vanguard International Value Inv	Foreign Large Value	43.10	17.61	39.31	10.95	39.95	49.11	80.11	19.89	34.15
6	American Funds New Perspective R6	Global Stock	27.28	22.05	50.66	58.63	11.96	29.38	95.42	4.58	179.18

Fixed Income Funds			Super Sectors %				Other Stats		Credit Quality %		
		Category	US Govt Debt	Mtg	US Credit	Non US	Avg Eff Duration		Inv Grade	Below Inv Grade	NR/NA
1	PIMCO International Bond (USD-Hdg) Instl	Global Bond	45.51	10.28	4.38	0.00	6.39		96.17	3.83	0.00
2	PGIM High Yield R6	High Yield Bond	4.40	0.00	84.24	0.00	3.11		11.36	82.25	6.39
3	Vanguard Inflation-Protected Secs Adm	Inflation-Protected Bond	97.08	0.00	0.00	0.00	6.70		97.69	0.00	2.31
4	Baird Aggregate Bond Inst	Intermediate-Term Bond	28.07	21.85	43.22	0.00	6.08		99.80	0.20	0.00
5	PIMCO Income Instl	Multisector Bond	28.82	16.21	10.66	0.00	3.28		87.20	12.80	0.00
6	Lincoln Stable Value Account -Z417	Stable Value	—	—	—	0.00	—		0.00	0.00	—
7	PIMCO Short-Term Instl	Ultrasort Bond	20.62	3.52	47.65	0.00	0.21		98.70	1.30	0.00

NATIONAL COUNCIL OF STATE HOUSING

Target Date Analysis (Data as of 12-31-2024)

Target Date Allocation



Target Date Portfolio Data

	Asset Allocation %								Avg Mkt Cap \$M
	Total Stock	US Stock	Non-US Stock	Total Bond	Infl Prot Bond	HY Bond	Cash	Other	
T. Rowe Price Retirement 2010 I	45.36	32.82	12.54	48.45	29.89	6.94	5.71	0.47	109.31
T. Rowe Price Retirement 2015 I	48.16	34.77	13.39	45.48	27.64	6.73	5.87	0.48	109.80
T. Rowe Price Retirement 2020 I	51.04	36.89	14.15	42.46	25.28	6.35	6.00	0.49	110.42
T. Rowe Price Retirement 2025 I	55.71	40.26	15.45	37.68	22.42	5.51	6.11	0.51	108.64
T. Rowe Price Retirement 2030 I	66.07	46.93	19.14	28.03	14.73	4.01	5.36	0.53	103.72
T. Rowe Price Retirement 2035 I	78.10	54.75	23.35	17.33	2.66	2.40	4.03	0.55	100.67
T. Rowe Price Retirement 2040 I	87.72	61.69	26.03	8.78	2.50	0.95	2.95	0.55	101.14
T. Rowe Price Retirement 2045 I	94.58	66.50	28.08	2.58	2.00	0.05	2.30	0.55	101.16
T. Rowe Price Retirement 2050 I	96.44	67.82	28.62	0.92	1.29	0.01	2.10	0.55	101.32
T. Rowe Price Retirement 2055 I	97.20	68.36	28.84	0.90	1.57	0.01	1.35	0.56	101.33
T. Rowe Price Retirement 2060 I	97.21	68.37	28.84	0.90	1.50	0.01	1.35	0.55	101.55
T. Rowe Price Retirement 2065 I	97.20	68.37	28.83	0.88	1.28	0.01	1.37	0.55	102.21