



**Annual Report** | December 31, 2023

# Vanguard Total Stock Market Index Fund

See the inside front cover for important information about your fund's annual and semiannual shareholder reports.

# Important information about shareholder reports

Beginning in July 2024, amendments adopted by the Securities and Exchange Commission will substantially impact the design, content, and transmission of shareholder reports. Shareholder reports will provide key fund information in a clear and concise format and must be mailed to each shareholder that has not elected to receive the reports electronically. Financial statements will no longer be included in the shareholder report but will be available at [vanguard.com](http://vanguard.com), can be mailed upon request, or can be accessed on the SEC’s website at [www.sec.gov](http://www.sec.gov).

You may elect to receive shareholder reports and other communications from the fund electronically by contacting your financial intermediary (such as a broker-dealer or bank) or, if you invest directly with the fund, by calling Vanguard at one of the phone numbers on the back cover of this report or by logging on to [vanguard.com](http://vanguard.com).

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Please note: The opinions expressed in this report are just that—informed opinions. They should not be considered promises or advice. Also, please keep in mind that the information and opinions cover the period through the date on the front of this report. Of course, the risks of investing in your fund are spelled out in the prospectus.

## Your Fund's Performance at a Glance

- For the 12 months ended December 31, 2023, returns for Vanguard Total Stock Market Index Fund ranged from 25.89% for Investor Shares to 26.05% for Institutional Select Shares.
- The fourth quarter of 2023 was a volatile period for the financial markets. Stocks and bonds continued to lose ground early on amid concerns that interest rates might remain elevated for an extended period. They went on to post strong gains, however, as inflation remained on a downward trend and economic growth softened, leading the markets to anticipate that policy rates had reached their peak and that cuts were likely not too far down the road.
- The fund, which offers investors exposure to every segment, size, and style of the U.S. equity market, closely tracked its target index, the CRSP US Total Market Index.
- The majority of the index's 11 sectors recorded positive returns for the 12 months. Consumer discretionary, consumer staples, and energy stocks helped performance the most.

### Market Barometer

	Average Annual Total Returns Periods Ended December 31, 2023		
	One Year	Three Years	Five Years
<b>Stocks</b>			
Russell 1000 Index (Large-caps)	26.53%	8.97%	15.52%
Russell 2000 Index (Small-caps)	16.93	2.22	9.97
Russell 3000 Index (Broad U.S. market)	25.96	8.54	15.16
FTSE All-World ex US Index (International)	15.82	1.98	7.52
<b>Bonds</b>			
Bloomberg U.S. Aggregate Float Adjusted Index (Broad taxable market)	5.60%	-3.33%	1.17%
Bloomberg Municipal Bond Index (Broad tax-exempt market)	6.40	-0.40	2.25
FTSE Three-Month U.S. Treasury Bill Index	5.26	2.24	1.91
<b>CPI</b>			
Consumer Price Index	3.35%	5.60%	4.07%

# About Your Fund's Expenses

As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports (like this one), among others. Operating expenses, which are deducted from a fund's gross income, directly reduce the investment return of the fund.

A fund's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs (in dollars) of investing in your fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The accompanying table illustrates your fund's costs in two ways:

- **Based on actual fund return.** This section helps you to estimate the actual expenses that you paid over the period. The "Ending Account Value" shown is derived from the fund's actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for your fund under the heading "Expenses Paid During Period."

- **Based on hypothetical 5% yearly return.** This section is intended to help you compare your fund's costs with those of other mutual funds. It assumes that the fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case—because the return used is not the fund's actual return—the results do not apply to your investment. The example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to calculate expenses based on a 5% return. You can assess your fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Note that the expenses shown in the table are meant to highlight and help you compare *ongoing* costs only and do not reflect transaction costs incurred by the fund for buying and selling securities. Further, the expenses do not include any purchase, redemption, or account service fees described in the fund prospectus. If such fees were applied to your account, your costs would be higher. Your fund does not carry a "sales load."

The calculations assume no shares were bought or sold during the period. Your actual costs may have been higher or lower, depending on the amount of your investment and the timing of any purchases or redemptions.

You can find more information about the fund's expenses, including annual expense ratios, in the Financial Statements section of this report. For additional information on operating expenses and other shareholder costs, please refer to your fund's current prospectus.

Six Months Ended December 31, 2023

	Beginning Account Value 6/30/2023	Ending Account Value 12/31/2023	Expenses Paid During Period
<b>Based on Actual Fund Return</b>			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,084.10	\$0.74
ETF Shares	1,000.00	1,084.80	0.16
Admiral™ Shares	1,000.00	1,084.70	0.21
Institutional Shares	1,000.00	1,084.70	0.16
Institutional Plus Shares	1,000.00	1,084.80	0.11
Institutional Select Shares	1,000.00	1,084.80	0.05
<b>Based on Hypothetical 5% Yearly Return</b>			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,024.50	\$0.71
ETF Shares	1,000.00	1,025.05	0.15
Admiral Shares	1,000.00	1,025.00	0.20
Institutional Shares	1,000.00	1,025.05	0.15
Institutional Plus Shares	1,000.00	1,025.10	0.10
Institutional Select Shares	1,000.00	1,025.15	0.05

The calculations are based on expenses incurred in the most recent six-month period. The fund's annualized six-month expense ratios for that period are: 0.14% for Investor Shares, 0.03% for ETF Shares, 0.04% for Admiral Shares, 0.03% for Institutional Shares, 0.02% for Institutional Plus Shares, and 0.01% for Institutional Select Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (184/365).

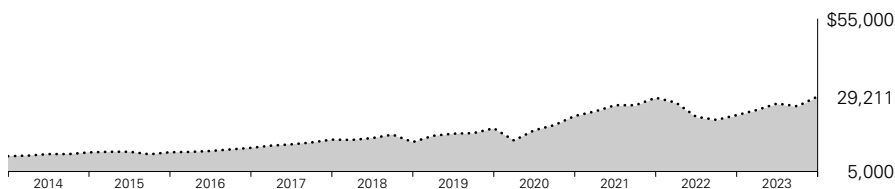
# Total Stock Market Index Fund

## Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at [vanguard.com/performance](http://vanguard.com/performance).) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

### Cumulative Performance: December 31, 2013, Through December 31, 2023

Initial Investment of \$10,000



	Average Annual Total Returns Periods Ended December 31, 2023			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
■ Total Stock Market Index Fund Investor Shares	25.89%	14.95%	11.32%	\$29,211
..... CRSP US Total Market Index	25.98	15.08	11.44	29,545

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Total Stock Market Index Fund ETF Shares Net Asset Value	26.03%	15.07%	11.44%	\$29,530
Total Stock Market Index Fund ETF Shares Market Price	26.11	15.09	11.44	29,546
CRSP US Total Market Index	25.98	15.08	11.44	29,545

See Financial Highlights for dividend and capital gains information.

## Total Stock Market Index Fund

	Average Annual Total Returns Periods Ended December 31, 2023			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Total Stock Market Index Fund Admiral Shares	26.01%	15.07%	11.43%	\$29,511
CRSP US Total Market Index	25.98	15.08	11.44	29,545

	One Year	Five Years	Ten Years	Final Value
				of a \$5,000,000 Investment
Total Stock Market Index Fund Institutional Shares	26.02%	15.08%	11.44%	\$14,770,565
CRSP US Total Market Index	25.98	15.08	11.44	14,772,640

	One Year	Five Years	Since	Final Value
			Inception (4/28/2015)	of a \$100,000,000 Investment
Total Stock Market Index Fund Institutional Plus Shares	26.03%	15.09%	11.29%	\$253,032,140
CRSP US Total Market Index	25.98	15.08	11.28	252,780,380

"Since Inception" performance is calculated from the Institutional Plus Shares' inception date for both the fund and its comparative standard(s).

	One Year	Five Years	Since	Final Value
			Inception (6/27/2016)	of a \$5,000,000,000 Investment
Total Stock Market Index Fund Institutional Select Shares	26.05%	15.10%	13.88%	\$13,269,271,000
CRSP US Total Market Index	25.98	15.08	13.85	13,249,208,500

"Since Inception" performance is calculated from the Institutional Select Shares' inception date for both the fund and its comparative standard(s).

## Total Stock Market Index Fund

### Cumulative Returns of ETF Shares: December 31, 2013, Through December 31, 2023

	One Year	Five Years	Ten Years
Total Stock Market Index Fund ETF Shares Market Price	26.11%	101.91%	195.46%
Total Stock Market Index Fund ETF Shares Net Asset Value	26.03	101.77	195.30
CRSP US Total Market Index	25.98	101.85	195.45

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit [vanguard.com](http://vanguard.com), select your ETF, click on Price, and then scroll down to the Premium/Discount chart. The ETF premium/discount chart there shows the percentage and days on which the ETF Shares' market price was above or below the NAV.



## Fund Allocation

As of December 31, 2023

Basic Materials	2.0%
Consumer Discretionary	14.5
Consumer Staples	4.7
Energy	4.1
Financials	10.8
Health Care	12.1
Industrials	13.1
Real Estate	3.0
Technology	31.1
Telecommunications	2.0
Utilities	2.6

The table reflects the fund's investments, except for short-term investments and derivatives. Sector categories are based on the Industry Classification Benchmark ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

The fund may invest in derivatives (such as futures and swap contracts) for various reasons, including, but not limited to, attempting to remain fully invested and tracking its target index as closely as possible.

# Financial Statements

## Schedule of Investments

As of December 31, 2023

The fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. The fund's Form N-PORT reports are available on the SEC's website at [www.sec.gov](http://www.sec.gov).

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
<b>Common Stocks (99.7%)</b>					
<b>Basic Materials (2.0%)</b>					
Linde plc	15,215,421	6,249,126			
Freeport-McMoRan Inc.	45,082,646	1,919,168			
Air Products and Chemicals Inc.	6,979,284	1,910,928			
Ecolab Inc.	8,053,649	1,597,441			
Newmont Corp.	36,198,394	1,498,252			
Nucor Corp.	7,718,789	1,343,378			
Dow Inc.	22,036,942	1,208,506			
Fastenal Co.	17,917,428	1,160,512			
LyondellBasell Industries NV Class A	8,127,069	772,722			
International Flavors & Fragrances Inc.	8,010,123	648,580			
Steel Dynamics Inc.	4,832,756	570,748			
<sup>1</sup> Albemarle Corp.	3,684,336	532,313			
Celanese Corp. Class A	3,416,179	530,772			
Avery Dennison Corp.	2,526,465	510,750			
Reliance Steel & Aluminum Co.	1,798,844	503,101			
CF Industries Holdings Inc.	5,986,618	475,936			
International Paper Co.	10,843,662	391,998			
Mosaic Co.	10,297,765	367,939			
Eastman Chemical Co.	3,720,535	334,178			
<sup>*</sup> Cleveland-Cliffs Inc.	15,908,609	324,854			
United States Steel Corp.	6,284,695	305,750			
<sup>*</sup> RBC Bearings Inc.	912,100	259,848			
Royal Gold Inc.	2,060,474	249,235			
FMC Corp.	3,919,469	247,123			
UFP Industries Inc.	1,836,357	230,555			
Olin Corp.	3,848,168	207,609			
Hexcel Corp.	2,646,399	195,172			
Alcoa Corp.	5,603,401	190,516			
			Commercial Metals Co.	3,662,937	183,293
			Element Solutions Inc.	7,229,788	167,297
			Timken Co.	2,004,759	160,681
			Boise Cascade Co. Mueller	1,241,371	160,584
			Industries Inc.	3,390,170	159,847
			<sup>*</sup> Valvoline Inc.	4,119,701	154,818
			Balchem Corp.	1,012,353	150,587
			Cabot Corp.	1,763,060	147,215
			Chemours Co.	4,653,687	146,777
			Westlake Corp.	1,000,421	140,019
			Huntsman Corp.	5,311,450	133,477
			Ashland Inc.	1,467,336	123,711
			NewMarket Corp.	224,986	122,804
			Avient Corp.	2,861,511	118,953
			Carpenter Technology Corp.	1,463,624	103,625
			<sup>*.1</sup> Livent Corp.	5,630,396	101,235
			Innospec Inc.	778,885	95,990
			Quaker Chemical Corp.	424,919	90,686
			<sup>*</sup> MP Materials Corp.	4,501,073	89,346
			Hecla Mining Co.	18,440,684	88,700
			Sensient Technologies Corp.	1,320,575	87,158
			Materion Corp.	647,108	84,208
			Scotts Miracle-Gro Co.	1,318,584	84,060
			<sup>*</sup> Uranium Energy Corp.	11,824,178	75,675
			Minerals Technologies Inc.	1,019,510	72,701
			Stepan Co.	666,767	63,043
			Sylvaro Corp.	1,141,927	56,080
			Tronox Holdings plc	3,731,007	52,831
			<sup>*</sup> Ingevity Corp.	1,026,403	48,467
			Hawkins Inc.	588,517	41,443
			<sup>*</sup> Coeur Mining Inc.	11,385,405	37,116
			Kaiser Aluminum Corp.	500,346	35,620
			<sup>*.1</sup> Energy Fuels Inc.	4,709,210	33,859

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Compass Minerals International Inc.	1,294,205	32,769	* Culp Inc.	296,017	1,714
Ryerson Holding Corp.	910,099	31,562	* Perma-Pipe International Holdings Inc.	203,835	1,588
Koppers Holdings Inc.	600,901	30,778	* Gold Resource Corp.	3,809,091	1,432
* TimkenSteel Corp.	1,299,552	30,474	*.1 5E Advanced Materials Inc.	965,874	1,362
* Ecovyst Inc.	3,093,311	30,222	*.1 Comstock Inc.	2,159,157	1,183
* Worthington Steel Inc.	1,022,823	28,741	* Ascent Industries Co.	120,516	1,152
Mativ Holdings Inc.	1,711,358	26,201	*.1 Hycroft Mining Holding Corp. Class A	460,846	1,129
* US Silica Holdings Inc.	2,293,847	25,943	* Ampco-Pittsburgh Corp.	366,153	1,000
AdvanSix Inc.	806,395	24,160	* CPS Technologies Corp.	412,694	970
Schnitzer Steel Industries Inc. Class A	765,690	23,093	*.1 Contango ORE Inc.	53,430	968
*.1 LanzaTech Global Inc.	4,424,472	22,255	*.1 Westwater Resources Inc.	1,414,240	799
Haynes International Inc.	351,719	20,066	* US Gold Corp.	174,184	740
* Century Aluminum Co.	1,585,067	19,243	* Solitario Resources Corp.	1,173,263	657
Olympic Steel Inc.	285,467	19,041	* United States Antimony Corp.	2,524,776	629
* Clearwater Paper Corp.	486,081	17,557	United-Guardian Inc.	75,085	541
* LSB Industries Inc.	1,753,855	16,328	Flexible Solutions International Inc.	277,169	529
*.1 Piedmont Lithium Inc.	564,685	15,941	Chicago Rivet & Machine Co.	28,369	482
GrafTech International Ltd.	5,984,730	13,107	* Paramount Gold Nevada Corp.	1,223,263	459
*.1 UrEnergy Inc.	8,257,023	12,716	*.1 NioCorp Developments Ltd.	103,592	330
American Vanguard Corp.	890,572	9,770	* TechPrecision Corp.	3,764	19
* Northwest Pipe Co.	283,882	8,590			<b>28,706,048</b>
* Rayonier Advanced Materials Inc.	2,021,725	8,188	<b>Consumer Discretionary (14.4%)</b>		
*.1 American Battery Technology Co.	1,618,965	7,593	* Amazon.com Inc.	291,936,043	44,356,762
* Alto Ingredients Inc.	2,655,238	7,063	* Tesla Inc.	84,816,985	21,075,324
* Intrepid Potash Inc.	295,437	7,058	Home Depot Inc.	31,218,717	10,818,846
Omega Flex Inc.	89,349	6,300	Costco Wholesale Corp.	13,892,935	9,170,449
*.1 NN Inc.	1,558,286	6,233	Walmart Inc.	46,447,762	7,322,490
FutureFuel Corp.	789,526	4,800	McDonald's Corp.	22,754,516	6,746,942
* Universal Stainless & Alloy Products Inc.	231,105	4,641	* Netflix Inc.	13,739,236	6,689,359
Tredegar Corp.	804,870	4,354	Walt Disney Co.	57,449,775	5,187,140
*.1 Dakota Gold Corp. Eastern Co.	1,569,599	4,112	NIKE Inc. Class B	38,409,213	4,170,088
Northern Technologies International Corp.	303,498	3,575	* Lowe's Cos. Inc.	18,036,282	4,013,975
* Unifi Inc.	515,832	3,435	* Booking Holdings Inc.	1,094,935	3,883,975
Friedman Industries Inc.	206,261	3,189	* Uber Technologies Inc.	61,378,590	3,779,080
*.1 Origin Materials Inc.	3,032,849	2,536	Starbucks Corp.	35,668,244	3,424,508
* Glatfelter Corp.	1,272,895	2,469	TJX Cos. Inc.	35,865,717	3,364,563
* Idaho Strategic Resources Inc.	277,137	1,755	Target Corp.	14,503,189	2,065,544
			* Chipotle Mexican Grill Inc. Class A	861,707	1,970,689

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Lululemon Athletica Inc.	3,621,016	1,851,389	* Live Nation Entertainment Inc.	5,052,970	472,958
Marriott International Inc. Class A	7,831,299	1,766,036	* DraftKings Inc. Class A	13,217,995	465,934
* O'Reilly Automotive Inc.	1,856,750	1,764,061	Pool Corp.	1,147,912	457,684
* Airbnb Inc. Class A	11,603,011	1,579,634	Domino's Pizza Inc.	1,094,404	451,146
General Motors Co.	42,988,371	1,544,142	* United Airlines Holdings Inc.	10,224,231	421,852
Ford Motor Co.	123,346,777	1,503,597	Williams-Sonoma Inc.	2,012,187	406,019
Ross Stores Inc.	10,632,855	1,471,481	LKQ Corp.	8,351,964	399,140
Hilton Worldwide Holdings Inc.	8,044,785	1,464,875	Rollins Inc.	9,124,902	398,484
* AutoZone Inc.	553,650	1,431,523	* Burlington Stores Inc.	2,034,277	395,626
DR Horton Inc.	8,890,780	1,351,221	Interpublic Group of Cos. Inc.	12,043,183	393,089
* Copart Inc.	27,162,623	1,330,969	* Liberty Media Corp.-Liberty Formula One Class C	6,077,070	383,645
Electronic Arts Inc.	8,428,919	1,153,160	RB Global Inc.	5,710,362	381,966
Yum! Brands Inc.	8,615,694	1,125,727	* CarMax Inc.	4,955,768	380,306
Lennar Corp. Class A	7,200,290	1,073,131	* MGM Resorts International	8,085,523	361,261
Estee Lauder Cos. Inc. Class A	6,943,908	1,015,547	* Five Below Inc.	1,666,492	355,229
* Trade Desk Inc. Class A	13,988,530	1,006,615	* Floor & Decor Holdings Inc. Class A	3,162,187	352,774
Dollar General Corp.	6,882,039	935,613	News Corp. Class A	14,006,314	343,855
* Dollar Tree Inc.	6,559,655	931,799	Toll Brothers Inc.	3,331,799	342,476
* Royal Caribbean Cruises Ltd.	6,831,605	884,625	Bath & Body Works Inc.	7,168,673	309,400
* Take-Two Interactive Software Inc.	5,345,755	860,399	* Etsy Inc.	3,773,821	305,868
Delta Air Lines Inc.	20,229,400	813,829	Service Corp. International	4,406,219	301,606
* Aptiv plc	8,870,401	795,852	* Caesars Entertainment Inc.	6,410,374	300,518
* Warner Bros Discovery Inc.	68,851,450	783,530	Churchill Downs Inc.	2,114,407	285,297
* Ulta Beauty Inc.	1,542,479	755,799	Lithia Motors Inc. Class A	865,940	285,137
Tractor Supply Co.	3,384,809	727,835	* BJ's Wholesale Club Holdings Inc.	4,208,555	280,542
eBay Inc.	16,296,611	710,858	* American Airlines Group Inc.	20,378,081	279,995
* ROBLOX Corp. Class A	15,333,999	701,070	Wynn Resorts Ltd.	3,030,566	276,115
PulteGroup Inc.	6,770,519	698,853	*.1 Norwegian Cruise Line Holdings Ltd.	13,328,790	267,109
* NVR Inc.	94,646	662,565	BorgWarner Inc.	7,382,471	264,662
* Expedia Group Inc.	4,184,092	635,103	* Skechers USA Inc. Class A	4,217,465	262,917
Darden Restaurants Inc.	3,778,732	620,846	Tapestry Inc.	7,111,533	261,776
Garmin Ltd.	4,799,393	616,914	Tempur Sealy International Inc.	5,132,344	261,596
Genuine Parts Co.	4,399,266	609,298	Lear Corp.	1,833,914	258,967
Las Vegas Sands Corp.	11,991,371	590,095	Texas Roadhouse Inc. Class A	2,095,682	256,155
* Carnival Corp.	31,549,608	584,930	Dick's Sporting Goods Inc.	1,739,677	255,646
*.1 Rivian Automotive Inc. Class A	23,958,696	562,071	Vail Resorts Inc.	1,186,089	253,194
Southwest Airlines Co.	18,726,088	540,809			
* Deckers Outdoor Corp.	807,182	539,545			
Omnicom Group Inc.	6,191,015	535,585			
Best Buy Co. Inc.	6,139,256	480,581			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Duolingo Inc. Class A	1,071,029	242,963	* Lyft Inc. Class A	10,359,046	155,282
Gentex Corp.	7,327,970	239,332	* Ollie's Bargain Outlet Holdings Inc.	1,953,676	148,264
New York Times Co. Class A	4,875,072	238,830	Harley-Davidson Inc.	3,968,673	146,206
* elf Beauty Inc.	1,652,157	238,472	Lennar Corp. Class B	1,090,413	146,170
Wingstop Inc.	918,383	235,639	* Asbury Automotive Group Inc.	646,341	145,407
Fox Corp. Class A	7,930,900	235,310	Signet Jewelers Ltd.	1,355,058	145,344
<sup>1</sup> Paramount Global Class B	15,711,631	232,375	* <sup>1</sup> GameStop Corp. Class A	8,108,822	142,148
PVH Corp.	1,900,473	232,086	KB Home	2,260,447	141,188
* Light & Wonder Inc.	2,812,778	230,957	* YETI Holdings Inc.	2,722,296	140,960
Aramark	8,180,487	229,872	Warner Music Group Corp. Class A	3,907,597	139,853
* SiteOne Landscape Supply Inc.	1,411,044	229,295	* RH	465,212	135,600
H&R Block Inc.	4,473,759	216,396	Boyd Gaming Corp.	2,132,494	133,515
U-Haul Holding Co. (XNYS)	3,069,293	216,201	* Abercrombie & Fitch Co. Class A	1,488,248	131,293
Murphy USA Inc.	598,740	213,487	* Goodyear Tire & Rubber Co.	8,884,505	127,226
Hasbro Inc.	4,131,857	210,973	* Penn Entertainment Inc.	4,788,112	124,587
* Mattel Inc.	11,159,843	210,698	* Grand Canyon Education Inc. Group 1	938,607	123,934
Whirlpool Corp.	1,718,083	209,211	Automotive Inc.	405,097	123,449
Wyndham Hotels & Resorts Inc.	2,577,810	207,282	* <sup>1</sup> Lucid Group Inc.	29,302,260	123,363
VF Corp.	10,997,472	206,752	Gap Inc.	5,855,107	122,430
Meritage Homes Corp.	1,145,598	199,563	* Skyline Champion Corp.	1,636,945	121,560
* Planet Fitness Inc. Class A	2,703,668	197,368	American Eagle Outfitters Inc.	5,651,108	119,577
Thor Industries Inc.	1,593,564	188,439	* M/I Homes Inc.	824,931	113,626
* Capri Holdings Ltd.	3,629,883	182,365	Advance Auto Parts Inc.	1,853,842	113,140
Hyatt Hotels Corp. Class A	1,396,805	182,157	* Visteon Corp.	880,378	109,959
Macy's Inc.	8,588,334	172,797	Kontoor Brands Inc.	1,760,230	109,874
* Taylor Morrison Home Corp. Class A	3,213,724	171,452	Wendy's Co.	5,577,948	108,658
* <sup>1</sup> Carvana Co. Class A	3,232,170	171,111	Newell Brands Inc.	12,511,597	108,601
* Wayfair Inc. Class A	2,765,509	170,632	* Madison Square Garden Sports Corp.	584,597	106,297
* Bright Horizons Family Solutions Inc.	1,808,279	170,412	Fox Corp. Class B	3,842,897	106,256
* Crocs Inc.	1,785,218	166,757	* Tri Pointe Homes Inc.	2,984,066	105,636
Ralph Lauren Corp. Class A	1,123,334	161,985	Leggett & Platt Inc.	3,961,707	103,678
* Liberty Media Corp.-Liberty SiriusXM	5,594,991	161,024	MDC Holdings Inc.	1,860,184	102,775
Polaris Inc.	1,697,142	160,838	Penske Automotive Group Inc.	635,305	101,973
* AutoNation Inc.	1,069,274	160,584	Kohl's Corp.	3,555,381	101,968
Nexstar Media Group Inc. Class A	1,008,662	158,108	Endeavor Group Holdings Inc. Class A	4,286,164	101,711
TKO Group Holdings Inc. Class A	1,934,052	157,780	<sup>1</sup> Avis Budget Group Inc.	566,589	100,434
Academy Sports & Outdoors Inc.	2,370,224	156,435	<sup>1</sup> Sirius XM Holdings Inc.	18,293,199	100,064
* Alaska Air Group Inc.	3,991,774	155,959	* Hilton Grand Vacations Inc.	2,408,429	96,771
* Coty Inc. Class A	12,536,072	155,698			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
<sup>1</sup> Choice Hotels International Inc.	853,277	96,676	*	Victoria's Secret & Co.	2,474,298	65,668
LCI Industries	758,619	95,366	*	Coursera Inc.	3,383,851	65,545
TEGNA Inc.	6,201,334	94,880		Strategic Education Inc.	695,725	64,264
Steven Madden Ltd.	2,223,926	93,405		MillerKnoll Inc.	2,389,159	63,743
Foot Locker Inc.	2,934,761	91,418	*	Topgolf Callaway Brands Corp.	4,360,870	62,535
Helen of Troy Ltd.	753,216	90,996	*	Peloton Interactive Inc. Class A	10,078,477	61,378
* Fox Factory Holding Corp.	1,325,531	89,447		Laureate Education Inc.	4,443,437	60,920
* Frontdoor Inc.	2,520,956	88,788	*	Brinker International Inc.	1,396,109	60,284
Rush Enterprises Inc. Class A	1,739,141	87,479		Dana Inc.	4,108,493	60,025
* Shake Shack Inc. Class A	1,171,622	86,841	*	ACV Auctions Inc. Class A	3,958,132	59,966
* Cavco Industries Inc.	245,145	84,972	*	ODP Corp.	1,061,778	59,778
Marriott Vacations Worldwide Corp.	987,026	83,789		Acushnet Holdings Corp.	936,380	59,151
Red Rock Resorts Inc. Class A	1,563,384	83,375	*	Under Armour Inc. Class A	6,728,843	59,147
* LGI Homes Inc.	624,713	83,187		PriceSmart Inc.	779,637	59,081
Columbia Sportswear Co.	1,044,393	83,071		Worthington Enterprises Inc.	1,023,702	58,914
Century Communities Inc.	911,199	83,047	*	Dave & Buster's Entertainment Inc.	1,082,554	58,296
Travel + Leisure Co.	2,102,095	82,171	*	SeaWorld Entertainment Inc.	1,102,240	58,231
Carter's Inc.	1,071,982	80,281	*	Liberty Media Corp.-Liberty Live Class C	1,554,885	58,137
Inter Parfums Inc.	554,419	79,842		HNI Corp.	1,388,187	58,068
Papa John's International Inc.	1,022,129	77,917	*	JetBlue Airways Corp.	10,415,483	57,806
* Stride Inc.	1,292,903	76,760	<sup>1</sup>	Spirit Airlines Inc.	3,443,142	56,433
*.1 Chewy Inc. Class A	3,241,899	76,606	*	Six Flags Entertainment Corp.	2,224,063	55,780
Bloomin' Brands Inc.	2,715,267	76,435	<sup>1</sup>	Nordstrom Inc.	3,002,654	55,399
Graham Holdings Co. Class B	107,268	74,714	*	Gentherm Inc.	1,050,070	54,982
* Liberty Media Corp.-Liberty Formula One Class A	1,288,116	74,685	*	Sabre Corp.	12,271,698	53,995
* Urban Outfitters Inc.	2,061,943	73,591	<sup>1</sup>	Cracker Barrel Old Country Store Inc.	697,023	53,727
* Boot Barn Holdings Inc.	935,012	71,772		Jack in the Box Inc.	647,278	52,837
* Dorman Products Inc.	838,766	69,961	*	Knowles Corp.	2,918,825	52,276
* TripAdvisor Inc.	3,247,375	69,916	*	National Vision Holdings Inc.	2,480,050	51,907
* PowerSchool Holdings Inc. Class A	2,956,909	69,665	*	OPENLANE Inc.	3,458,235	51,216
* SkyWest Inc.	1,323,803	69,103		Cheesecake Factory Inc.	1,461,258	51,159
* Adtalem Global Education Inc.	1,171,522	69,061	*.1	Dutch Bros Inc. Class A	1,610,682	51,010
* Liberty Media Corp.-Liberty SiriusXM Class A	2,395,862	68,857	*	Atlanta Braves Holdings Inc. Class C	1,271,801	50,338
*.1 QuantumScape Corp. Class A	9,885,651	68,705		La-Z-Boy Inc.	1,353,831	49,983
* Sonos Inc.	4,006,896	68,678				
Winnebago Industries Inc.	913,869	66,603				

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Green Brick Partners Inc.	941,204	48,886	Perdoceo Education Corp.	1,951,264	34,264
* Cinemark Holdings Inc.	3,425,246	48,262	Camping World Holdings Inc. Class A	1,302,180	34,195
Oxford Industries Inc.	473,074	47,307	Caleres Inc.	1,065,952	32,757
* Hanesbrands Inc.	10,584,496	47,207	* Malibu Boats Inc. Class A	588,972	32,287
Upbound Group Inc.	1,387,144	47,121	* iRobot Corp.	833,053	32,239
* Vista Outdoor Inc.	1,572,544	46,500	* Beazer Homes USA Inc.	931,444	31,473
<sup>1</sup> Levi Strauss & Co. Class A	2,790,822	46,160	Scholastic Corp.	809,222	30,508
* Under Armour Inc. Class C	5,451,414	45,519	* Sweetgreen Inc. Class A	2,692,782	30,428
* Udemy Inc.	3,042,528	44,816	* American Axle & Manufacturing Holdings Inc.	3,422,003	30,148
Phinia Inc.	1,463,395	44,326	* Everi Holdings Inc.	2,607,749	29,389
Buckle Inc.	931,987	44,288	* Sphere Entertainment Co.	862,977	29,307
* Rover Group Inc. Class A	4,060,625	44,180	* Arlo Technologies Inc. Monro Inc.	3,025,279	28,801
* PROG Holdings Inc.	1,421,236	43,930	979,030	28,725	
* Sally Beauty Holdings Inc.	3,300,748	43,834	Monarch Casino & Resort Inc.	414,055	28,632
* Central Garden & Pet Co. Class A	994,212	43,785	* Chico's FAS Inc.	3,692,504	27,989
* G-III Apparel Group Ltd.	1,287,921	43,764	* <sup>1</sup> Figs Inc. Class A	4,002,813	27,820
John Wiley & Sons Inc. Class A	1,327,396	42,132	<sup>1</sup> Hibbett Inc.	372,701	26,842
<sup>1</sup> Krispy Kreme Inc.	2,735,545	41,279	* <sup>1</sup> Mister Car Wash Inc.	3,063,543	26,469
News Corp. Class B	1,592,765	40,966	* <sup>1</sup> Luminar Technologies Inc. Class A	7,726,058	26,037
Allegiant Travel Co.	493,502	40,768	* <sup>1</sup> Lions Gate Entertainment Corp. Class A	2,384,374	25,990
* Hertz Global Holdings Inc.	3,853,393	40,037	* Driven Brands Holdings Inc.	1,801,573	25,690
<sup>1</sup> Dillard's Inc. Class A	97,101	39,195	Golden Entertainment Inc.	638,631	25,501
* Integral Ad Science Holding Corp.	2,719,909	39,139	* MarineMax Inc.	651,461	25,342
* Beyond Inc.	1,406,301	38,940	* Central Garden & Pet Co.	503,252	25,218
* <sup>1</sup> AMC Entertainment Holdings Inc. Class A	6,325,872	38,714	Sonic Automotive Inc. Class A	444,708	24,997
* Chegg Inc.	3,373,772	38,326	Sturm Ruger & Co. Inc.	549,209	24,962
Winmark Corp.	90,427	37,758	* BJ's Restaurants Inc.	690,579	24,868
* Cars.com Inc.	1,982,139	37,601	* Portillo's Inc. Class A	1,511,719	24,082
Steelcase Inc. Class A	2,780,543	37,593	Gray Television Inc.	2,622,613	23,499
* Leslie's Inc.	5,395,474	37,283	* <sup>1</sup> Cava Group Inc.	544,510	23,403
* Lions Gate Entertainment Corp. Class B	3,609,636	36,782	Ethan Allen Interiors Inc.	705,592	22,522
* Madison Square Garden Entertainment Corp. Class A	1,109,809	35,281	Dine Brands Global Inc.	452,134	22,448
* XPEL Inc.	654,711	35,256	Interface Inc. Class A	1,745,201	22,024
* Life Time Group Holdings Inc.	2,286,887	34,486	* Liberty Media Corp.-Liberty Live Class A	601,616	21,989
Matthews International Corp. Class A	937,734	34,368			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Hawaiian Holdings Inc.	1,532,692	21,764	* First Watch Restaurant Group Inc.	740,198	14,878
* Dream Finders Homes Inc. Class A	611,208	21,716	Arko Corp.	1,798,970	14,842
Standard Motor Products Inc.	542,883	21,612	* Stoneridge Inc.	753,568	14,747
Wolverine World Wide Inc.	2,402,640	21,359	* Movado Group Inc.	468,835	14,135
* Instructure Holdings Inc.	789,800	21,333	* Vizio Holding Corp. Class A	1,798,846	13,851
* Sun Country Airlines Holdings Inc.	1,351,214	21,255	* Daily Journal Corp.	40,386	13,764
* Revolve Group Inc. Class A	1,280,737	21,235	* Liquidity Services Inc.	795,167	13,685
* WW International Inc.	2,397,137	20,975	* GoPro Inc. Class A	3,924,228	13,617
* Viad Corp.	577,927	20,921	* Genesco Inc.	385,373	13,569
* Chuy's Holdings Inc.	537,332	20,542	* Savers Value Village Inc.	766,904	13,329
<sup>1</sup> Guess? Inc.	889,181	20,505	* America's Car-Mart Inc.	175,495	13,297
* Clean Energy Fuels Corp.	5,270,102	20,184	* Designer Brands Inc. Class A	1,479,836	13,097
Bluegreen Vacations Holding Corp. Class A	268,375	20,160	* Kura Sushi USA Inc. Class A	169,216	12,860
* Clear Channel Outdoor Holdings Inc.	11,024,013	20,064	* European Wax Center Inc. Class A	926,577	12,592
* Thryv Holdings Inc.	980,395	19,951	<sup>1</sup> Sinclair Inc.	954,858	12,442
* Hovnanian Enterprises Inc. Class A	128,184	19,948	* Bally's Corp.	868,349	12,105
Rush Enterprises Inc. Class B	369,345	19,568	* MasterCraft Boat Holdings Inc.	519,098	11,752
* <sup>1</sup> U-Haul Holding Co.	271,612	19,502	* <sup>1</sup> Bowlero Corp. Class A	829,598	11,747
Smith & Wesson Brands Inc.	1,433,189	19,434	* <sup>1</sup> Fisker Inc. Class A	6,621,961	11,588
* QuinStreet Inc.	1,509,277	19,349	* Lindblad Expeditions Holdings Inc.	1,020,179	11,497
* EW Scripps Co. Class A	2,380,474	19,020	* Lovesac Co.	428,899	10,958
* Denny's Corp.	1,741,210	18,944	* Potbelly Corp.	1,030,823	10,741
<sup>1</sup> A-Mark Precious Metals Inc.	600,243	18,157	Hooker Furnishings Corp.	410,853	10,715
* Arhaus Inc. Class A	1,502,715	17,807	* Marcus Corp.	734,527	10,709
* Stagwell Inc. Class A	2,659,382	17,632	* Gannett Co. Inc.	4,639,277	10,670
* Corsair Gaming Inc.	1,232,424	17,377	* Boston Omaha Corp. Class A	670,390	10,545
* AMC Networks Inc. Class A	918,757	17,263	* Cardlytics Inc.	1,144,674	10,542
RCI Hospitality Holdings Inc.	257,289	17,048	* Universal Technical Institute Inc.	822,926	10,303
* Accel Entertainment Inc. Class A	1,651,081	16,957	* PlayAGS Inc.	1,193,838	10,064
Shoe Carnival Inc.	523,116	15,803	Carriage Services Inc. Class A	402,181	10,059
* <sup>1</sup> Wheels Up Experience Inc.	4,516,667	15,492	* Sleep Number Corp.	665,131	9,864
Haverty Furniture Cos. Inc.	432,133	15,341	* OneWater Marine Inc. Class A	282,871	9,558
			* Xponential Fitness Inc. Class A	741,194	9,554
			* Cooper-Standard Holdings Inc.	482,479	9,428
			* Qurate Retail Inc. Class A	10,684,542	9,354
			* Zumiez Inc.	459,022	9,337
			Aaron's Co. Inc.	853,131	9,282



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Build-A-Bear Workshop Inc.	398,931	9,171	Hamilton Beach Brands Holding Co. Class A	344,356	6,023
* 1-800-Flowers.com Inc. Class A	819,124	8,830	* Full House Resorts Inc.	1,115,067	5,988
* Children's Place Inc.	378,236	8,783	* CarParts.com Inc.	1,883,644	5,952
* iHeartMedia Inc. Class A	3,272,276	8,737	* American Public Education Inc.	615,683	5,941
* Stitch Fix Inc. Class A	2,447,324	8,737	* Selectquote Inc.	4,324,874	5,925
*.1 Atlanta Braves Holdings Inc. Class A	201,557	8,623	* Outbrain Inc.	1,344,551	5,889
* Holley Inc.	1,753,269	8,538	* Superior Group of Cos. Inc.	435,584	5,880
* National CineMedia Inc.	2,010,420	8,323	* ONE Group Hospitality Inc.	946,750	5,794
* Citi Trends Inc.	287,674	8,135	* El Pollo Loco Holdings Inc.	645,328	5,692
Alta Equipment Group Inc.	655,855	8,113	* Tilly's Inc. Class A	737,525	5,561
* Eastman Kodak Co.	2,070,366	8,074	*.1 Angi Inc. Class A	2,202,894	5,485
* Petco Health & Wellness Co. Inc. Class A	2,513,685	7,943	*.1 Blink Charging Co.	1,617,867	5,485
Johnson Outdoors Inc. Class A	142,149	7,594	*.1 ThredUp Inc. Class A	2,409,149	5,421
* JAKKS Pacific Inc.	213,410	7,587	* AMMO Inc.	2,577,445	5,413
Carols Restaurant Group Inc.	945,470	7,450	* Cricut Inc. Class A	817,539	5,388
*.1 Frontier Group Holdings Inc.	1,358,099	7,415	* Nerdy Inc.	1,554,944	5,333
* J. Jill Inc.	284,934	7,346	* Century Casinos Inc.	1,084,503	5,292
* Rocky Brands Inc.	242,614	7,322	Bassett Furniture Industries Inc.	318,476	5,287
* Destination XL Group Inc.	1,645,333	7,239	Lakeland Industries Inc.	278,050	5,155
* Rush Street Interactive Inc.	1,587,271	7,127	* Solo Brands Inc. Class A	833,123	5,132
* Funko Inc. Class A	918,414	7,099	*.1 RealReal Inc.	2,548,706	5,123
* Legacy Housing Corp.	273,001	6,885	* Motorcar Parts of America Inc.	536,128	5,007
*.1 SES AI Corp.	3,668,700	6,714	* Tile Shop Holdings Inc.	667,742	4,915
* Lincoln Educational Services Corp.	660,298	6,629	* Noodles & Co. Class A	1,557,750	4,907
Entravision Communications Corp. Class A	1,589,251	6,627	*.1 Snap One Holdings Corp.	531,350	4,734
*.1 Red Robin Gourmet Burgers Inc.	528,783	6,594	* Sportsman's Warehouse Holdings Inc.	1,060,404	4,517
* Playstudios Inc.	2,424,521	6,570	*.1 Surf Air Mobility Inc.	2,894,155	4,486
Weyco Group Inc.	208,741	6,546	* LL Flooring Holdings Inc.	1,140,348	4,447
Climb Global Solutions Inc.	119,168	6,534	Nathan's Famous Inc.	56,557	4,412
1 Big Lots Inc.	829,589	6,463	1 Big 5 Sporting Goods Corp.	685,570	4,347
Clarus Corp.	935,808	6,452	*.1 Vuzix Corp.	2,028,819	4,230
* Vera Bradley Inc.	803,599	6,188	* VOXX International Corp. Class A	389,401	4,159
* Landsea Homes Corp.	470,898	6,188	* Emerald Holding Inc.	692,957	4,144
1 Escalade Inc.	306,383	6,155	*.1 Canoo Inc.	15,747,112	4,050
			* American Outdoor Brands Inc.	479,165	4,025
			Cato Corp. Class A	551,948	3,941
			* Allbirds Inc. Class A	3,156,493	3,867

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)		
*.1	ContextLogic Inc. Class A	619,250	3,685	CompX International Inc.	64,007	1,618	
*	Lands' End Inc.	385,220	3,683	Crown Crafts Inc.	322,459	1,599	
	Townsquare Media Inc. Class A	347,347	3,668	* Envela Corp.	323,754	1,573	
	Acme United Corp.	85,287	3,655	*.1	Loop Media Inc.	1,562,500	1,563
*	Strattec Security Corp.	145,120	3,644	*	Biglari Holdings Inc. Class A	1,924	1,528
*.1	Mondee Holdings Inc. Class A	1,309,000	3,613	*	Brilliant Earth Group Inc. Class A	381,195	1,418
*	Traeger Inc.	1,319,878	3,603	*.1	Kirkland's Inc.	458,478	1,385
*.1	Reservoir Media Inc.	489,336	3,489	*.1	Lazydays Holdings Inc.	194,354	1,370
*	Universal Electronics Inc.	344,481	3,235	*.1	Focus Universal Inc.	932,363	1,361
*	Urban One Inc.	872,038	3,078	*	Virco Manufacturing Corp.	112,729	1,356
*	Biglari Holdings Inc. Class B	18,317	3,021	*	Harte Hanks Inc.	194,041	1,318
*.1	2U Inc.	2,445,776	3,008	*	Lee Enterprises Inc.	167,206	1,316
	Saga Communications Inc. Class A	134,076	2,985	*.1	Kartoon Studios Inc.	940,003	1,307
	Marine Products Corp.	255,346	2,911	*.1	Lulu's Fashion Lounge Holdings Inc.	692,559	1,288
*	Turtle Beach Corp.	265,654	2,909	*.1	Vacasa Inc. Class A	153,870	1,262
*	Superior Industries International Inc.	883,561	2,827	*	Gaia Inc. Class A	447,999	1,210
*	Kewaunee Scientific Corp.	96,393	2,802	*	Live Ventures Inc.	45,160	1,147
*	Container Store Group Inc.	1,219,767	2,781	*.1	Mesa Air Group Inc.	1,084,447	1,095
*	Latham Group Inc.	1,051,361	2,765	*.1	Grove Collaborative Holdings	606,752	1,074
	Canterbury Park Holding Corp.	133,795	2,735	*.1	Sonder Holdings Inc.	304,152	1,031
	Lifetime Brands Inc.	401,793	2,696	1	FAT Brands Inc. Class A	153,984	933
	Flexsteel Industries Inc.	141,758	2,672	*	NL Industries Inc.	159,132	893
*	Duluth Holdings Inc. Class B	488,310	2,627	*	GoodTimes Restaurants Inc.	350,945	891
*	Travelzoo	274,335	2,614	*.1	Rent the Runway Inc. Class A	1,617,196	853
*.1	Tupperware Brands Corp.	1,306,065	2,612	*.1	Reading International Inc. Class A	438,093	837
*.1	BARK Inc.	3,242,000	2,611	*.1	Express Inc.	98,917	828
*.1	RumbleON Inc. Class B	319,763	2,603	*.1	Owlet Inc.	155,507	821
*	Cumulus Media Inc. Class A	422,698	2,249		Ark Restaurants Corp.	55,702	788
*.1	LiveOne Inc.	1,608,595	2,236	*	Marchex Inc. Class B	565,612	769
*	Fossil Group Inc.	1,471,211	2,148	*	BowFlex Inc.	987,578	760
*.1	Ondas Holdings Inc.	1,363,437	2,086	*.1	DallasNews Corp.	176,590	754
*	Conn's Inc.	411,902	1,829	*.1	Red Cat Holdings Inc.	849,136	747
*	Barnes & Noble Education Inc.	1,154,766	1,721	*.1	Aterian Inc.	2,126,982	741
*.1	Spruce Power Holding Corp.	388,404	1,717	*.1	FlexShopper Inc.	425,184	710
*	Delta Apparel Inc.	238,958	1,704	*.1	Mullen Automotive Inc.	47,497	679
1	Purple Innovation Inc. Class A	1,645,889	1,695	*.1	Fluent Inc.	1,010,603	677
				*.1	Regis Corp.	70,385	665
				*	CuriosityStream Inc.	986,623	533
				*	Koss Corp.	150,699	505
				*.1	Envirotech Vehicles Inc.	313,755	414

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Dolphin Entertainment Inc.	229,216	392	* Tandy Leather Factory Inc.	500	2
*.1 Allied Gaming & Entertainment Inc.	342,015	363	* Wilhelmina International Inc.	442	2
*.2 Luby's Inc.	449,752	351	*.1.2 Empire Resorts Inc.	96,356	—
*.1 Cineverse Corp.	242,635	328			
* Xcel Brands Inc.	251,214	324			<b>210,349,410</b>
<sup>1</sup> Flanigan's Enterprises Inc.	11,919	307	<b>Consumer Staples (4.7%)</b>		
* Vince Holding Corp.	85,410	296	Procter & Gamble Co.	73,967,537	10,839,203
*.1 Hall of Fame Resort & Entertainment Co.	85,677	278	PepsiCo Inc.	43,131,669	7,325,483
* Beasley Broadcast Group Inc. Class A	314,502	276	Coca-Cola Co.	122,030,194	7,191,239
* Dixie Group Inc.	359,932	268	Philip Morris International Inc.	48,747,332	4,586,149
*.1 BurgerFi International Inc.	310,543	267	CVS Health Corp.	40,406,129	3,190,468
*.1 Charles & Colvard Ltd.	610,246	250	Mondelez International Inc. Class A	42,730,464	3,094,968
Jerash Holdings US Inc.	80,817	248	Altria Group Inc.	55,353,895	2,232,976
*.1 Sadot Group Inc.	608,212	244	Colgate-Palmolive Co.	25,787,168	2,055,495
*.1 Inspirato Inc.	55,734	206	McKesson Corp.	4,174,496	1,932,708
*.1 InterGroup Corp.	10,732	196	* Monster Beverage Corp.	22,917,718	1,320,290
*.1 United Homes Group Inc.	21,683	183	Kimberly-Clark Corp.	10,585,549	1,286,250
*.1 XWELL Inc.	104,340	179	Archer-Daniels-Midland Co.	16,746,061	1,209,401
*.1 Salem Media Group Inc. Class A	419,347	164	General Mills Inc.	18,241,161	1,188,229
*.1 Sobr Safe Inc.	310,977	146	Constellation Brands Inc. Class A	4,906,458	1,186,136
*.1 JOANN Inc.	323,778	144	Kenvue Inc.	54,119,715	1,165,198
*.1 Stran & Co. Inc.	97,248	144	Sysco Corp.	15,798,785	1,155,365
* Rave Restaurant Group Inc.	46,126	103	Cencora Inc.	5,304,363	1,089,410
<sup>1</sup> FAT Brands Inc. Class B	17,809	96	Corteva Inc.	22,171,535	1,062,460
*.1 Faraday Future Intelligent Electric Inc. Class A	393,706	91	Keurig Dr Pepper Inc.	30,686,046	1,022,459
* Forward Industries Inc.	117,209	84	Kroger Co.	20,360,209	930,665
* Twin Vee PowerCats Co.	34,923	49	Kraft Heinz Co.	25,011,090	924,910
* Moving Image Technologies Inc.	48,384	46	Hershey Co.	4,705,718	877,334
*.1 AYRO Inc.	24,804	44	Church & Dwight Co. Inc.	7,714,063	729,442
*.2 SRAX Inc.	590,641	41	Walgreens Boots Alliance Inc.	21,800,031	569,199
* EzFill Holdings Inc.	24,047	39	Clorox Co.	3,882,721	553,637
* Yunhong Green CTI Ltd.	17,688	38	Brown-Forman Corp. Class B	9,682,517	552,872
* Getaround Inc.	117,845	28	McCormick & Co. Inc. (Non-Voting)	7,884,820	539,479
* SRM Entertainment Inc.	16,042	25	Bunge Global SA	5,075,322	512,354
* GEN Restaurant Group Inc. Class A	2,800	22	Lamb Weston Holdings Inc.	4,553,654	492,205
* Emerson Radio Corp.	6,500	4	Kellanova	8,649,740	483,607
			Tyson Foods Inc. Class A	8,959,978	481,599
			Conagra Brands Inc.	15,001,656	429,948
			J M Smucker Co.	3,161,197	399,512
			Molson Coors Beverage Co. Class B	5,672,253	347,199

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Performance Food Group Co.	4,895,921	338,553	* Chefs' Warehouse Inc.	1,119,739	32,954
Casey's General Stores Inc.	1,171,299	321,803	Weis Markets Inc.	508,993	32,555
* US Foods Holding Corp.	6,973,734	316,677	* Vita Coco Co. Inc.	1,248,717	32,030
Hormel Foods Corp.	8,580,482	275,519	Nu Skin Enterprises Inc.		
Campbell Soup Co.	6,066,612	262,260	Class A	1,644,073	31,928
* Darling Ingredients Inc.	5,020,693	250,231	* Pilgrim's Pride Corp.	1,114,855	30,837
*.1 Celsius Holdings Inc.	4,384,104	239,021	* Hain Celestial Group Inc.	2,798,829	30,647
* BellRing Brands Inc.	4,103,119	227,436	WK Kellogg Co.	2,320,989	30,498
Albertsons Cos. Inc. Class A	9,827,443	226,031	* United Natural Foods Inc.	1,861,429	30,211
Ingredion Inc.	2,044,572	221,897	Fresh Del Monte Produce Inc.	1,141,145	29,955
* Sprouts Farmers Market Inc.	3,194,287	153,677	1 B&G Foods Inc.	2,716,263	28,521
* Post Holdings Inc.	1,539,609	135,578	Seaboard Corp.	7,493	26,751
Coca-Cola Consolidated Inc.	144,888	134,514	John B Sanfilippo & Son Inc.	238,465	24,571
* Freshpet Inc.	1,538,541	133,484	SpartanNash Co.	1,017,792	23,358
Flowers Foods Inc.	5,298,033	119,259	Medifast Inc.	337,612	22,694
* Simply Good Foods Co.	2,844,191	112,630	* USANA Health Sciences Inc.	340,345	18,243
WD-40 Co.	425,094	101,627	*.1 Beyond Meat Inc.	1,926,592	17,147
Lancaster Colony Corp.	608,983	101,329	ACCO Brands Corp.	2,700,003	16,416
* Boston Beer Co. Inc. Class A	286,622	99,054	Turning Point Brands Inc.	575,320	15,142
1 Brown-Forman Corp. Class A	1,648,803	98,252	Calavo Growers Inc.	512,935	15,085
Spectrum Brands Holdings Inc.	1,090,150	86,961	Tootsie Roll Industries Inc.	452,012	15,025
* Grocery Outlet Holding Corp.	2,787,724	75,157	* Duckhorn Portfolio Inc.	1,427,054	14,057
Cal-Maine Foods Inc.	1,253,578	71,943	* Mission Produce Inc.	1,350,087	13,622
Primo Water Corp.	4,773,493	71,841	1 Limoneira Co.	586,683	12,103
Energizer Holdings Inc.	2,257,547	71,519	*.1 Westrock Coffee Co.	1,154,372	11,786
* TreeHouse Foods Inc.	1,523,930	63,167	* Vital Farms Inc.	742,708	11,653
J & J Snack Foods Corp.	367,900	61,491	Oil-Dri Corp. of America	162,617	10,908
Andersons Inc.	1,010,398	58,138	*.1 Cibus Inc. Class A	464,861	9,130
Edgewell Personal Care Co.	1,547,749	56,694	* Seneca Foods Corp. Class A	162,763	8,535
Universal Corp.	735,460	49,511	* Beauty Health Co.	2,693,942	8,378
Vector Group Ltd.	4,172,849	47,070	* Olaplex Holdings Inc.	3,027,448	7,690
* Herbalife Ltd.	3,053,237	46,592	* Nature's Sunshine Products Inc.	395,918	6,845
Reynolds Consumer Products Inc.	1,690,710	45,379	Natural Grocers by Vitamin Cottage Inc.	424,248	6,788
MGP Ingredients Inc.	449,025	44,238	*.1 Lifecore Biomedical Inc.	937,582	5,804
Ingles Markets Inc. Class A	442,146	38,188	Village Super Market Inc. Class A	220,062	5,772
* National Beverage Corp.	743,862	36,985	* HF Foods Group Inc.	1,044,744	5,579
* Sovos Brands Inc.	1,613,068	35,536	* Honest Co. Inc.	1,538,602	5,077
Utz Brands Inc.	2,062,507	33,495	* Mama's Creations Inc.	994,476	4,883
			PetMed Express Inc.	640,080	4,839
			* LifeMD Inc.	568,168	4,710

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Whole Earth Brands Inc.	1,332,300	4,543	Phillips 66	13,815,147	1,839,349
* GrowGeneration Corp.	1,753,390	4,401	Marathon Petroleum Corp.	11,917,416	1,768,068
*.1 BRC Inc. Class A	1,202,500	4,365	Pioneer Natural Resources Co.	7,320,701	1,646,279
*.1 Veru Inc.	3,724,907	2,682	Valero Energy Corp.	10,686,807	1,389,285
* Lifeway Foods Inc.	172,782	2,317	Williams Cos. Inc.	38,131,661	1,328,126
*.1 ProPhase Labs Inc.	408,045	1,844	ONEOK Inc.	18,252,480	1,281,689
* Farmer Bros Co.	511,916	1,567	Hess Corp.	8,666,210	1,249,321
Lifevantage Corp.	253,547	1,521	Occidental Petroleum Corp.	20,716,100	1,236,958
AMCON Distributing Co.	7,756	1,512	Cheniere Energy Inc.	7,093,964	1,211,011
*.1 PLBY Group Inc.	1,487,321	1,487	Baker Hughes Co. Class A	31,517,109	1,077,255
* Zevia PBC Class A	544,118	1,094	Kinder Morgan Inc.	59,319,149	1,046,390
*.1 Natural Alternatives International Inc.	162,521	1,043	Halliburton Co.	25,324,661	915,487
* Real Good Food Co. Inc. Class A	562,143	854	Devon Energy Corp.	20,081,157	909,676
* Willamette Valley Vineyards Inc.	152,433	808	Diamondback Energy Inc.	5,614,964	870,769
*.1 Benson Hill Inc.	3,980,438	692	Targa Resources Corp.	7,005,378	608,557
* Vintage Wine Estates Inc.	1,296,027	651	Coterra Energy Inc.	22,492,038	573,997
* Rocky Mountain Chocolate Factory Inc.	128,662	591	* First Solar Inc.	3,184,010	548,541
*.1 Splash Beverage Group Inc.	950,644	525	* Enphase Energy Inc.	4,058,333	536,268
*.1 Bridgford Foods Corp.	42,038	460	EQT Corp.	12,889,857	498,322
* S&W Seed Co.	558,871	391	Marathon Oil Corp.	18,308,764	442,340
*.1 Barfresh Food Group Inc.	233,784	374	Ovintiv Inc.	8,535,024	374,858
*.1 Urban-Gro Inc.	227,616	319	APA Corp.	9,633,764	345,659
*.1 Local Bounti Corp.	130,217	270	Texas Pacific Land Corp.	192,838	303,228
*.1 Mannatech Inc.	30,953	243	Chesapeake Energy Corp.	3,853,561	296,493
*.1 AquaBounty Technologies Inc.	45,065	128	HF Sinclair Corp.	4,796,487	266,541
*.1 Alico Inc.	4,320	126	TechnipFMC plc	13,049,762	262,822
*.1 Kaival Brands Innovations Group Inc.	582,869	117	NOV Inc.	12,375,780	250,981
*.1 Maison Solutions Inc. Class A	77,000	106	* Southwestern Energy Co.	34,249,181	224,332
*.1 22nd Century Group Inc.	247,632	46	* Weatherford International plc	2,253,743	220,484
*.1 MedAvail Holdings Inc.	4,362	19	Range Resources Corp.	7,198,883	219,134
*.1 Stryve Foods Inc. Class A	2,189	6	Permian Resources Corp. Class A	15,268,929	207,657
		<b>68,518,415</b>	Chord Energy Corp.	1,226,339	203,854
<b>Energy (4.1%)</b>			Civitas Resources Inc.	2,931,872	200,481
Exxon Mobil Corp.	125,741,000	12,571,585	Murphy Oil Corp.	4,649,419	198,344
Chevron Corp.	56,281,472	8,394,944	* Antero Resources Corp.	8,502,420	192,835
ConocoPhillips	37,278,213	4,326,882	Matador Resources Co.	3,380,394	192,209
Schlumberger NV	44,706,076	2,326,504	ChampionX Corp.	6,140,698	179,370
EOG Resources Inc.	18,314,751	2,215,169	Noble Corp. plc	3,564,751	171,678
			DT Midstream Inc.	3,052,643	167,285
			PBF Energy Inc. Class A	3,441,198	151,275
			* Transocean Ltd.	23,281,326	147,836

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
SM Energy Co.	3,697,875	143,182	*	Diamond Offshore Drilling Inc.	3,198,220	41,577
Patterson-UTI Energy Inc.	13,183,653	142,383	*	NOW Inc.	3,493,831	39,550
Equitrans Midstream Corp.	13,021,268	132,557	*	Vital Energy Inc.	834,123	37,944
Antero Midstream Corp.	10,496,458	131,521	1	CVR Energy Inc.	1,101,317	33,370
Arcosa Inc.	1,527,302	126,216	*	Crescent Energy Co. Class A	2,438,586	32,214
California Resources Corp.	2,191,357	119,823	*	Ameresco Inc. Class A	1,012,501	32,066
Magnolia Oil & Gas Corp. Class A	5,570,494	118,596	1	MRC Global Inc.	2,579,179	28,397
Alpha Metallurgical Resources Inc.	335,573	113,732	1	Comstock Resources Inc.	3,136,753	27,760
1 New Fortress Energy Inc.	2,923,816	110,316	1	Atlas Energy Solutions Inc. Class A	1,611,422	27,749
* Tidewater Inc.	1,507,898	108,735		SunCoke Energy Inc. Core	2,522,025	27,087
Northern Oil & Gas Inc.	2,801,454	103,850	*	Laboratories Inc.	1,464,154	25,857
Helmerich & Payne Inc.	2,833,474	102,628	*	ProPetro Holding Corp.	3,073,248	25,754
Warrior Met Coal Inc.	1,627,500	99,229	*	Dril-Quip Inc.	1,087,564	25,308
* CNX Resources Corp.	4,632,686	92,654	*.1	ChargePoint Holdings Inc.	9,936,424	23,251
Cactus Inc. Class A	2,037,183	92,488	*	Nabors Industries Ltd.	284,778	23,246
Arch Resources Inc.	549,420	91,171	1	Kinetik Holdings Inc. Class A	684,135	22,850
Liberty Energy Inc. Class A	4,776,711	86,650	*.1	NextDecade Corp.	4,771,090	22,758
Peabody Energy Corp.	3,525,752	85,746	*.1	FuelCell Energy Inc.	14,142,790	22,628
Viper Energy Inc. Class A	2,723,497	85,463	*	REX American Resources Corp.	477,153	22,569
*.1 Plug Power Inc.	18,864,450	84,890		RPC Inc.	3,025,849	22,028
* Shoals Technologies Group Inc. Class A	5,342,466	83,022	*	Centrus Energy Corp. Class A	394,915	21,487
* Array Technologies Inc.	4,516,733	75,881	*	SilverBow Resources Inc.	678,107	19,719
CONSOL Energy Inc.	741,722	74,565	*	Bristow Group Inc. Class A	696,250	19,683
Archrock Inc.	4,689,675	72,221		Select Water Solutions Inc. Class A	2,504,296	19,008
* NEXTracker Inc. Class A	1,506,984	70,602	*.1	Stem Inc.	4,714,276	18,291
* Oceaneering International Inc.	3,158,148	67,205	*	TETRA Technologies Inc.	3,630,548	16,410
* Callon Petroleum Co.	1,930,771	62,557	*	Newpark Resources Inc.	2,449,089	16,262
* Par Pacific Holdings Inc.	1,707,225	62,092	*	Vitesse Energy Inc.	730,922	16,000
Sitio Royalties Corp. Class A	2,576,671	60,578	*	Montauk Renewables Inc.	1,737,042	15,477
* Gulfport Energy Corp.	403,753	53,780		VAALCO Energy Inc.	3,343,681	15,013
Delek US Holdings Inc.	1,996,486	51,509	*.1	Berry Corp.	1,914,730	13,461
* Talos Energy Inc.	3,481,418	49,541	*.1	SunPower Corp.	2,745,685	13,262
* Helix Energy Solutions Group Inc.	4,519,929	46,465	*.1	Tellurian Inc.	17,249,662	13,034
* Green Plains Inc.	1,777,608	44,831		Kodiak Gas Services Inc.	637,940	12,810
*.1 Fluence Energy Inc.	1,778,892	42,427		SandRidge Energy Inc.	933,349	12,759
World Kinect Corp.	1,843,525	41,996	1	HighPeak Energy Inc.	884,700	12,598

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Oil States International Inc.	1,847,876	12,547	*.1 ESS Tech Inc.	1,593,000	1,816
1 Ramaco Resources Inc. Class A	701,380	12,050	Ramaco Resources Inc. Class B	135,153	1,799
*.1 EVgo Inc. Class A	3,179,153	11,381	* Smart Sand Inc.	860,390	1,661
* DMC Global Inc.	540,379	10,170	*.1 Nine Energy Service Inc.	609,231	1,633
W&T Offshore Inc.	2,896,052	9,441	* Gulf Island Fabrication Inc.	358,485	1,552
* SEACOR Marine Holdings Inc.	735,140	9,255	* Profire Energy Inc.	830,050	1,502
* American Superconductor Corp.	824,756	9,188	* Mammoth Energy Services Inc.	308,591	1,376
*.1 Gevo Inc.	6,871,435	7,971	* Ideal Power Inc.	177,061	1,374
* Matrix Service Co.	785,548	7,683	Energy Services of America Corp.	200,540	1,199
Solaris Oilfield Infrastructure Inc. Class A	935,530	7,447	*.1 Flotek Industries Inc.	305,077	1,196
* Forum Energy Technologies Inc.	324,803	7,201	*.1 FTC Solar Inc.	1,574,728	1,091
* Hallador Energy Co.	722,014	6,383	1 Enviva Inc.	928,942	925
* Amplify Energy Corp.	1,044,290	6,193	Adams Resources & Energy Inc.	31,232	818
Riley Exploration Permian Inc.	222,250	6,054	*.1 Stabilis Solutions Inc. Barnwell Industries Inc.	169,932	705
Granite Ridge Resources Inc.	1,004,600	6,048	* PEDEVCO Corp.	768,132	592
* Geospace Technologies Corp.	460,675	5,970	*.1 Independence Contract Drilling Inc.	225,114	552
*.1 Aemetis Inc.	1,111,968	5,827	*.1 Houston American Energy Corp.	231,528	414
*.1 ProFrac Holding Corp. Class A	655,619	5,560	Mexco Energy Corp.	44,605	407
Evolution Petroleum Corp.	895,061	5,200	*.1 Ocean Power Technologies Inc.	1,001,472	316
*.1 TPI Composites Inc.	1,239,552	5,132	*.1 Sunworks Inc.	1,299,138	305
* Natural Gas Services Group Inc.	310,277	4,989	*.1 Dawson Geophysical Co.	163,584	299
*.1 Solid Power Inc.	3,190,948	4,627	* Superior Drilling Products Inc.	258,628	185
NACCO Industries Inc. Class A	121,068	4,419	*.1 Advent Technologies Holdings Inc.	760,618	169
* KLX Energy Services Holdings Inc.	389,409	4,385	US Energy Corp.	133,545	134
Ranger Energy Services Inc. Class A	406,911	4,163	*.1 Camber Energy Inc.	332,001	76
*.1 Ring Energy Inc.	2,669,972	3,898	* Pineapple Energy Inc.	95,645	57
PHX Minerals Inc.	1,009,748	3,251	* NCS Multistage Holdings Inc.	1,912	33
1 Epsilon Energy Ltd.	638,076	3,241			<b>59,767,596</b>
*.1 American Resources Corp.	1,873,823	2,792	<b>Financials (10.8%)</b>		
* OPAL Fuels Inc. Class A	490,434	2,707	* Berkshire Hathaway Inc. Class B	55,960,019	19,958,700
*.1 Empire Petroleum Corp.	238,346	2,619	JPMorgan Chase & Co.	90,715,286	15,430,670
*.1 Beam Global	317,644	2,252	Bank of America Corp.	211,026,559	7,105,264
* Battalion Oil Corp.	223,426	2,147	Wells Fargo & Co.	113,959,217	5,609,073
*.1 PrimeEnergy Resources Corp.	19,756	2,101	S&P Global Inc.	9,938,743	4,378,215
			Goldman Sachs Group Inc.	9,380,537	3,618,730
			Morgan Stanley	38,628,950	3,602,150

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
BlackRock Inc.	4,198,995	3,408,744	Ares Management Corp. Class A	5,275,406	627,351
Charles Schwab Corp.	44,500,704	3,061,648	Principal Financial Group Inc.	7,512,694	591,024
Marsh & McLennan Cos. Inc.	15,457,336	2,928,701	Cboe Global Markets Inc.	3,304,755	590,097
Progressive Corp.	18,381,600	2,927,821	Huntington Bancshares Inc.	45,303,021	576,254
Blackstone Inc.	22,312,200	2,921,113	* Berkshire Hathaway Inc. Class A	1,051	570,299
Citigroup Inc.	56,307,325	2,896,449	FactSet Research Systems Inc.	1,190,901	568,119
Chubb Ltd.	12,810,982	2,895,282	Regions Financial Corp.	29,191,495	565,731
CME Group Inc.	11,295,900	2,378,917	* Markel Group Inc.	394,366	559,960
Intercontinental Exchange Inc.	17,952,621	2,305,655	LPL Financial Holdings Inc.	2,370,573	539,590
US Bancorp	48,877,749	2,115,429	Northern Trust Corp.	6,168,982	520,539
PNC Financial Services Group Inc.	12,503,943	1,936,236	Brown & Brown Inc.	7,177,212	510,372
Moody's Corp.	4,878,274	1,905,259	Cincinnati Financial Corp.	4,916,035	508,613
Aon plc Class A	5,972,498	1,738,116	Everest Group Ltd.	1,360,655	481,100
KKR & Co. Inc.	20,867,825	1,728,899	Citizens Financial Group Inc.	13,880,377	459,996
Truist Financial Corp.	41,889,412	1,546,557	First Citizens BancShares Inc. Class A	316,931	449,716
Arthur J Gallagher & Co.	6,789,146	1,526,743	W R Berkley Corp.	6,054,434	428,170
Aflac Inc.	18,328,770	1,512,124	KeyCorp	29,488,147	424,629
American International Group Inc.	22,029,284	1,492,484	Fidelity National Financial Inc.	8,095,927	413,054
Travelers Cos. Inc.	7,181,982	1,368,096	Loews Corp.	5,566,684	387,386
MSCI Inc. Class A	2,355,676	1,332,488	Equitable Holdings Inc.	10,622,456	353,728
Bank of New York Mellon Corp.	24,131,039	1,256,021	MarketAxess Holdings Inc.	1,193,070	349,391
Ameriprise Financial Inc.	3,170,574	1,204,279	Globe Life Inc.	2,792,645	339,921
Prudential Financial Inc.	11,329,886	1,175,022	Reinsurance Group of America Inc.	2,070,383	334,947
Apollo Global Management Inc.	12,495,132	1,164,421	Tradeweb Markets Inc. Class A	3,597,954	326,982
MetLife Inc.	17,438,256	1,153,192	Carlisle Group Inc.	7,976,682	324,571
Allstate Corp.	8,215,350	1,149,985	RenaissanceRe Holdings Ltd.	1,653,901	324,165
Discover Financial Services	7,866,556	884,201	East West Bancorp Inc.	4,433,484	318,989
* Coinbase Global Inc. Class A	4,824,495	839,076	Annaly Capital Management Inc.	15,853,352	307,079
* Arch Capital Group Ltd.	11,112,943	825,358	Ally Financial Inc.	8,469,124	295,742
Willis Towers Watson plc	3,250,003	783,901	Assurant Inc.	1,660,179	279,724
Broadridge Financial Solutions Inc.	3,695,680	760,386	Webster Financial Corp.	5,423,284	275,286
Hartford Financial Services Group Inc.	9,432,663	758,197	*.1 SoFi Technologies Inc.	27,222,334	270,862
T. Rowe Price Group Inc.	7,016,831	755,643	Erie Indemnity Co. Class A	799,295	267,700
Nasdaq Inc.	12,711,425	739,042			
Fifth Third Bancorp	21,385,315	737,580			
State Street Corp.	9,225,900	714,638			
M&T Bank Corp.	5,208,043	713,919			
Raymond James Financial Inc.	5,896,988	657,514			



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
American Financial Group Inc.	2,229,453	265,060		Wintrust Financial Corp.	1,912,930	177,424
Interactive Brokers Group Inc. Class A	3,178,400	263,489		Columbia Banking System Inc.	6,542,542	174,555
Franklin Resources Inc.	8,586,125	255,781		Cadence Bank	5,763,236	170,534
First Horizon Corp.	17,528,794	248,208		MGIC Investment Corp.	8,750,300	168,793
Invesco Ltd.	13,771,835	245,690		Essent Group Ltd.	3,138,176	165,507
Voya Financial Inc.	3,310,981	241,569		Synovus Financial Corp.	4,364,048	164,306
* Robinhood Markets Inc. Class A	18,634,684	237,406		United Bankshares Inc.	4,241,350	159,263
Unum Group	5,206,991	235,460		Rithm Capital Corp.	14,886,706	158,990
SEI Investments Co.	3,661,513	232,689	*.1	Marathon Digital Holdings Inc.	6,679,783	156,908
Old Republic International Corp.	7,903,704	232,369		Affiliated Managers Group Inc.	1,033,290	156,461
Kinsale Capital Group Inc.	691,796	231,689		Old National Bancorp	9,180,985	155,067
Comerica Inc.	4,123,000	230,105		FNB Corp.	11,244,311	154,834
Morningstar Inc.	803,775	230,073		Corebridge Financial Inc.	6,913,340	149,743
Primerica Inc.	1,095,602	225,431		Valley National Bancorp	13,572,293	147,395
New York Community Bancorp Inc.	21,421,737	219,144		Home BancShares Inc.	5,785,274	146,541
Western Alliance Bancorp	3,260,585	214,514		Glacier Bancorp Inc.	3,490,659	144,234
Blue Owl Capital Inc. Class A	14,356,656	213,914		Lincoln National Corp.	5,310,535	143,225
Stifel Financial Corp.	3,016,293	208,577		SLM Corp.	7,222,660	138,097
1 AGNC Investment Corp.	20,946,116	205,481		Radian Group Inc.	4,727,530	134,971
Zions Bancorp NA	4,647,119	203,869		* American Equity Investment Life Holding Co.	2,415,443	134,782
SouthState Corp.	2,382,493	201,202		* Ryan Specialty Holdings Inc. Class A	3,128,426	134,585
Pinnacle Financial Partners Inc.	2,302,546	200,828		Axis Capital Holdings Ltd.	2,400,377	132,909
Commerce Bancshares Inc.	3,731,621	199,306		FirstCash Holdings Inc.	1,212,666	131,441
First American Financial Corp.	3,073,507	198,057		First Financial Bankshares Inc.	4,269,541	129,367
Cullen/Frost Bankers Inc.	1,817,890	197,223		* Mr Cooper Group Inc.	1,969,975	128,285
Houlihan Lokey Inc. Class A	1,628,749	195,303		Jackson Financial Inc. Class A	2,486,629	127,315
1 Starwood Property Trust Inc.	9,281,318	195,093		Assured Guaranty Ltd.	1,678,489	125,601
Prosperity Bancshares Inc.	2,796,395	189,400		Hamilton Lane Inc. Class A	1,103,726	125,207
Selective Insurance Group Inc.	1,902,285	189,239		Janus Henderson Group plc	4,132,505	124,595
Jefferies Financial Group Inc.	4,637,688	187,409		Hancock Whitney Corp.	2,563,770	124,574
Popular Inc.	2,269,437	186,253		Hanover Insurance Group Inc.	1,010,971	122,752
OneMain Holdings Inc.	3,769,704	185,469		Moelis & Co. Class A	2,134,419	119,805
Evercore Inc. Class A	1,070,476	183,105		* Enstar Group Ltd.	404,319	119,011
RLI Corp.	1,354,950	180,371				
Bank OZK	3,578,146	178,299				

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Lazard Ltd. Class A	3,363,039	117,034	Fulton Financial Corp.	5,203,897	85,656
White Mountains Insurance Group Ltd.	76,901	115,737	CVB Financial Corp.	4,241,821	85,642
Ameris Bancorp	2,098,444	111,322	BGC Group Inc. Class A	11,775,831	85,021
<sup>1</sup> Blackstone Mortgage Trust Inc. Class A	5,198,296	110,568	* Clearwater Analytics Holdings Inc. Class A	3,948,529	79,089
Walker & Dunlop Inc.	986,437	109,504	* NMI Holdings Inc. Class A	2,611,555	77,511
* Brighthouse Financial Inc.	2,061,205	109,079	BankUnited Inc.	2,388,475	77,458
United Community Banks Inc.	3,555,927	104,046	Seacoast Banking Corp. of Florida	2,695,122	76,703
ServisFirst Bancshares Inc.	1,544,023	102,878	Simmons First National Corp. Class A	3,802,363	75,439
UMB Financial Corp.	1,226,359	102,462	<sup>1</sup> Arbor Realty Trust Inc.	4,834,620	73,390
* Texas Capital Bancshares Inc.	1,512,894	97,778	Eastern Bankshares Inc.	5,005,394	71,077
Cathay General Bancorp	2,176,762	97,018	PennyMac Financial Services Inc.	802,766	70,940
*.1 Riot Platforms Inc.	6,210,523	96,077	PJT Partners Inc. Class A	694,322	70,731
Associated Banc-Corp	4,470,347	95,621	First Merchants Corp.	1,857,218	68,866
International Bancshares Corp.	1,759,816	95,593	WaFd Inc.	2,057,503	67,815
CNO Financial Group Inc.	3,421,522	95,460	First Financial Bancorp	2,817,524	66,916
Artisan Partners Asset Management Inc. Class A	2,122,843	93,787	Towne Bank	2,122,686	63,171
Piper Sandler Cos.	535,561	93,654	BOK Financial Corp.	736,866	63,113
Kemper Corp.	1,921,292	93,509	* StoneX Group Inc.	828,785	61,189
* Genworth Financial Inc. Class A	13,806,986	92,231	Park National Corp.	457,960	60,845
First Hawaiian Inc.	4,029,346	92,111	* Bancorp Inc.	1,562,705	60,258
*.1 Upstart Holdings Inc.	2,237,848	91,438	*.1 Rocket Cos. Inc. Class A	4,074,451	58,998
* Axos Financial Inc.	1,662,755	90,786	NBT Bancorp Inc.	1,401,918	58,754
Bank of Hawaii Corp.	1,250,932	90,643	Cohen & Steers Inc.	770,629	58,360
First Interstate BancSystem Inc. Class A	2,939,739	90,397	Banner Corp.	1,079,019	57,792
TPG Inc. Class A	2,072,871	89,486	Virtu Financial Inc. Class A	2,823,145	57,197
WSFS Financial Corp.	1,938,156	89,019	OFG Bancorp	1,510,460	56,612
Federated Hermes Inc. Class B	2,614,392	88,523	Independent Bank Group Inc.	1,110,951	56,525
Community Bank System Inc.	1,688,469	87,986	* Triumph Financial Inc.	701,794	56,270
Pacific Premier Bancorp Inc.	3,013,123	87,712	Renasant Corp.	1,669,901	56,242
Independent Bank Corp.	1,327,970	87,394	BancFirst Corp.	576,481	56,109
First Bancorp	5,272,270	86,729	WesBanco Inc.	1,776,472	55,728
Atlantic Union Bankshares Corp.	2,368,116	86,531	<sup>1</sup> Ready Capital Corp.	5,389,324	55,241
* Credit Acceptance Corp.	161,035	85,788	StepStone Group Inc. Class A	1,695,189	53,958
			Banc of California Inc.	3,978,554	53,432
			Virtus Investment Partners Inc.	215,598	52,123
			Apollo Commercial Real Estate Finance Inc.	4,416,882	51,854
			<sup>1</sup> Federal Agricultural Mortgage Corp. Class C	270,904	51,802

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Hilltop Holdings Inc.	1,437,585	50,617	*	Palomar Holdings Inc.	734,361	40,757
Stewart Information Services Corp.	852,559	50,088		Provident Financial Services Inc.	2,230,718	40,220
Claros Mortgage Trust Inc.	3,665,552	49,961		Safehold Inc.	1,659,651	38,836
Northwest Bancshares Inc.	3,989,936	49,794		S&T Bancorp Inc.	1,140,060	38,101
Enterprise Financial Services Corp.	1,103,275	49,261		Stellar Bancorp Inc.	1,365,491	38,015
Lakeland Financial Corp.	752,901	49,059		Veritex Holdings Inc.	1,607,760	37,413
* Goosehead Insurance Inc. Class A	645,903	48,959		* Cannae Holdings Inc.	1,883,947	36,756
First Commonwealth Financial Corp.	3,163,276	48,841		Chimera Investment Corp.	7,339,545	36,624
City Holding Co.	437,529	48,242		Sandy Spring Bancorp Inc.	1,325,600	36,109
* Customers Bancorp Inc.	835,298	48,130		Peoples Bancorp Inc.	1,058,510	35,735
* BRP Group Inc. Class A	1,998,235	47,998		MFA Financial Inc.	3,141,703	35,407
Live Oak Bancshares Inc.	1,034,676	47,078		* Encore Capital Group Inc.	680,681	34,545
Trustmark Corp.	1,687,931	47,060		Nelnet Inc. Class A	390,170	34,421
Navient Corp.	2,513,015	46,792		Safety Insurance Group Inc.	449,806	34,181
* Enova International Inc.	843,965	46,722		* SiriusPoint Ltd.	2,946,652	34,181
First Bancorp (XNGS)	1,237,620	45,804		BrightSpire Capital Inc. Class A	4,543,526	33,804
Westamerica Bancorp	791,697	44,660		Employers Holdings Inc.	848,434	33,428
FB Financial Corp.	1,116,367	44,487		Franklin BSP Realty Trust Inc.	2,472,504	33,404
Pathward Financial Inc.	839,479	44,434		* Skyward Specialty Insurance Group Inc.	985,265	33,381
National Bank Holdings Corp. Class A	1,172,694	43,612		TriCo Bancshares	765,759	32,905
* Oscar Health Inc. Class A	4,685,148	42,869		Origin Bancorp Inc.	913,084	32,478
Horace Mann Educators Corp.	1,309,876	42,833		Mercury General Corp.	867,129	32,353
Hope Bancorp Inc.	3,494,977	42,219		Berkshire Hills Bancorp Inc.	1,296,581	32,194
Heartland Financial USA Inc.	1,120,449	42,140		Nicolet Bankshares Inc.	393,817	31,694
Stock Yards Bancorp Inc.	818,043	42,121		OceanFirst Financial Corp.	1,779,868	30,898
Compass Diversified Holdings	1,867,334	41,922		* PRA Group Inc.	1,170,822	30,676
Two Harbors Investment Corp.	2,970,456	41,378		QCR Holdings Inc.	514,779	30,058
PennyMac Mortgage Investment Trust	2,763,682	41,317		*,1 Trupanion Inc.	981,307	29,940
Victory Capital Holdings Inc. Class A	1,198,838	41,288		1 ARMOUR Residential REIT Inc.	1,541,014	29,772
First Busey Corp.	1,657,232	41,132		1 Ellington Financial Inc.	2,341,448	29,760
Ladder Capital Corp. Class A	3,555,544	40,924		Dime Community Bancshares Inc.	1,101,151	29,654
				* LendingClub Corp.	3,283,854	28,701
				Eagle Bancorp Inc.	951,714	28,685
				Enact Holdings Inc.	988,708	28,564
				Southside Bancshares Inc.	911,789	28,557
				AMERISAFE Inc.	609,096	28,493
				Preferred Bank	389,302	28,438
				National Western Life Group Inc. Class A	58,275	28,148

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Brookline Bancorp Inc.	2,542,527	27,739	Amalgamated Financial Corp.	689,657	18,579
Lakeland Bancorp Inc.	1,862,506	27,546	Merchants Bancorp	434,604	18,505
ConnectOne Bancorp Inc.	1,192,696	27,325	Farmers National Banc Corp.	1,273,130	18,397
German American Bancorp Inc.	840,496	27,240	Byline Bancorp Inc.	777,481	18,317
*.1 Lemonade Inc.	1,674,937	27,017	Great Southern Bancorp Inc.	302,904	17,977
WisdomTree Inc.	3,780,368	26,198	Mercantile Bank Corp.	445,144	17,975
Redwood Trust Inc.	3,489,302	25,856	Washington Trust Bancorp Inc.	552,876	17,902
Premier Financial Corp.	1,072,357	25,844	<sup>1</sup> Orchid Island Capital Inc.	2,091,609	17,632
First Bancshares Inc.	874,751	25,656	* Metropolitan Bank Holding Corp.	311,071	17,227
Capitol Federal Financial Inc.	3,952,960	25,497	TrustCo Bank Corp.	550,930	17,106
TFS Financial Corp.	1,714,510	25,186	Heritage Commerce Corp.	1,711,952	16,983
<sup>1</sup> F&G Annuities & Life Inc.	544,128	25,030	Midland States Bancorp Inc.	614,037	16,923
* Open Lending Corp.	2,935,132	24,978	* Columbia Financial Inc.	872,234	16,817
New York Mortgage Trust Inc.	2,825,845	24,104	Kearny Financial Corp.	1,871,083	16,784
Bank First Corp.	277,228	24,025	HarborOne Bancorp Inc.	1,385,460	16,598
Heritage Financial Corp.	1,102,412	23,581	Southern Missouri Bancorp Inc.	310,151	16,559
Amerant Bancorp Inc. Class A	951,334	23,374	* CrossFirst Bankshares Inc.	1,202,409	16,329
1st Source Corp.	425,256	23,368	Horizon Bancorp Inc.	1,130,130	16,172
First Mid Bancshares Inc.	671,439	23,272	Northfield Bancorp Inc.	1,279,932	16,102
* Ambac Financial Group Inc.	1,386,506	22,850	Central Pacific Financial Corp.	801,026	15,764
ProAssurance Corp.	1,647,124	22,714	First Community Bankshares Inc.	423,255	15,703
Community Trust Bancorp Inc.	515,007	22,588	Independent Bank Corp. (Michigan)	599,260	15,593
<sup>1</sup> UWM Holdings Corp. Class A	3,092,429	22,111	Cambridge Bancorp	222,214	15,422
Dynex Capital Inc.	1,723,960	21,584	Camden National Corp.	403,181	15,172
Old Second Bancorp Inc.	1,367,182	21,109	First Foundation Inc. Equity	1,567,086	15,169
Tompkins Financial Corp.	345,569	20,814	Bancshares Inc. Class A	443,588	15,038
<sup>1</sup> HCl Group Inc.	225,301	19,691	American National Bankshares Inc.	302,173	14,731
KKR Real Estate Finance Trust Inc.	1,451,080	19,198	Peapack-Gladstone Financial Corp.	493,833	14,726
* AssetMark Financial Holdings Inc.	640,865	19,194	HomeTrust Bancshares Inc.	539,258	14,517
BrightSphere Investment Group Inc.	981,747	18,810	Diamond Hill Investment Group Inc.	87,521	14,493
Hanmi Financial Corp.	968,596	18,791	United Fire Group Inc.	714,514	14,376
Business First Bancshares Inc.	759,255	18,716			
Univest Financial Corp.	848,090	18,683			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* EZCORP Inc. Class A	1,624,375	14,197	Crawford & Co. Class B	747,804	9,781
Republic Bancorp Inc. Class A	253,793	13,999	Financial Institutions Inc.	450,573	9,597
P10 Inc. Class A	1,343,205	13,728	Orrstown Financial Services Inc.	324,496	9,573
* Coastal Financial Corp.	308,378	13,695	Granite Point Mortgage Trust Inc.	1,592,579	9,460
Flushing Financial Corp.	829,310	13,667	Capstar Financial Holdings Inc.	501,635	9,401
Shore Bancshares Inc.	944,911	13,465	Summit Financial Group Inc.	304,535	9,346
Metrocity Bankshares Inc.	558,211	13,408	Citizens & Northern Corp.	410,526	9,208
CNB Financial Corp.	588,697	13,299	Civista Bancshares Inc.	497,943	9,182
Universal Insurance Holdings Inc.	826,787	13,212	Mid Penn Bancorp Inc.	374,344	9,089
First Financial Corp.	303,927	13,078	* Southern California Bancorp	523,200	9,078
GCM Grosvenor Inc. Class A	1,437,229	12,878	Sierra Bancorp	399,592	9,011
<sup>1</sup> Burke & Herbert Financial Services Corp.	202,900	12,762	First of Long Island Corp.	676,836	8,961
* Tiptree Inc. Class A	651,681	12,356	* Greenlight Capital Re Ltd. Class A	776,574	8,868
World Acceptance Corp.	94,353	12,316	First Bancorp Inc.	312,385	8,815
Bar Harbor Bankshares	412,183	12,102	West Bancorp Inc.	414,402	8,785
<sup>1</sup> B. Riley Financial Inc.	573,323	12,034	Peoples Financial Services Corp.	179,285	8,731
Alerus Financial Corp.	537,268	12,029	FS Bancorp Inc.	235,608	8,708
Arrow Financial Corp.	425,176	11,879	Home Bancorp Inc.	206,339	8,668
TPG RE Finance Trust Inc.	1,817,114	11,811	Primis Financial Corp.	682,667	8,643
<sup>1</sup> Invesco Mortgage Capital Inc.	1,324,933	11,739	Waterstone Financial Inc.	604,252	8,580
<sup>1</sup> NewtekOne Inc.	847,975	11,702	Citizens Financial Services Inc.	131,902	8,537
Capital City Bank Group Inc.	397,180	11,689	James River Group Holdings Ltd.	921,185	8,512
Northeast Bank	206,474	11,395	South Plains Financial Inc.	292,506	8,471
First Bank	770,907	11,332	MBIA Inc.	1,382,103	8,458
ACNB Corp.	240,241	10,753	First Business Financial Services Inc.	210,016	8,422
* <sup>1</sup> Forge Global Holdings Inc.	3,118,181	10,695	Codorus Valley Bancorp Inc.	327,297	8,412
* Carter Bankshares Inc.	712,025	10,659	* Southern First Bancshares Inc.	226,710	8,411
LendingTree Inc.	347,613	10,540	RBB Bancorp	440,333	8,384
Macatawa Bank Corp.	925,613	10,441	Unity Bancorp Inc.	282,715	8,366
Hingham Institution For Savings	53,653	10,430	Farmers & Merchants Bancorp Inc.	333,453	8,270
SmartFinancial Inc.	423,631	10,375	Guaranty Bankshares Inc.	245,483	8,253
Esquire Financial Holdings Inc.	206,705	10,327	Enterprise Bancorp Inc.	255,668	8,248
Northrim Bancorp Inc.	176,916	10,121			
Bank of Marin Bancorp	447,868	9,862			
BayCom Corp.	415,597	9,804			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
<sup>1</sup> NexPoint Diversified Real Estate Trust	1,031,167	8,198	National Bankshares Inc.	192,376	6,223
MidWestOne Financial Group Inc.	298,754	8,039	Parke Bancorp Inc.	306,015	6,197
Donegal Group Inc. Class A	562,139	7,864	ChoiceOne Financial Services Inc.	210,670	6,173
John Marshall Bancorp Inc.	346,600	7,819	AG Mortgage Investment Trust Inc.	965,155	6,129
* Bridgewater Bancshares Inc.	574,377	7,766	Investors Title Co.	37,598	6,096
Fidelity D&D Bancorp Inc.	132,823	7,708	Bankwell Financial Group Inc.	201,545	6,083
Five Star Bancorp	293,908	7,694	<sup>1</sup> Sachem Capital Corp.	1,619,896	6,058
Norwood Financial Corp.	233,197	7,675	* Ponce Financial Group Inc.	620,432	6,055
Timberland Bancorp Inc.	242,733	7,636	Capital Bancorp Inc.	250,159	6,054
* Blue Foundry Bancorp	782,802	7,570	Southern States Bancshares Inc.	206,492	6,046
<sup>1</sup> Chicago Atlantic Real Estate Finance Inc.	466,820	7,553	* Sterling Bancorp Inc.	1,047,247	6,043
Middlefield Banc Corp.	232,314	7,520	First Internet Bank	247,933	5,997
Central Valley Community Bancorp	335,244	7,493	LINKBANCORP Inc.	752,326	5,996
PCB Bancorp	401,511	7,400	* Ocwen Financial Corp.	193,274	5,945
Colony Bancorp Inc.	550,804	7,326	Greene County Bancorp Inc.	210,368	5,932
* FVCBankcorp Inc.	514,940	7,312	Regional Management Corp.	234,220	5,874
* Third Coast Bancshares Inc.	367,175	7,296	MainStreet Bancshares Inc.	235,247	5,836
Oak Valley Bancorp	239,900	7,185	Silvercrest Asset Management Group Inc. Class A	330,416	5,617
Red River Bancshares Inc.	127,746	7,168	Northeast Community Bancorp Inc.	315,219	5,592
* eHealth Inc.	816,369	7,119	BCB Bancorp Inc.	430,285	5,529
Plumas Bancorp	168,907	6,984	HomeStreet Inc.	535,464	5,515
<sup>1</sup> Medallion Financial Corp.	698,986	6,885	First Community Corp.	254,872	5,487
Princeton Bancorp Inc.	191,688	6,882	* California Bancorp	219,318	5,430
MVB Financial Corp.	303,098	6,838	Chemung Financial Corp.	107,126	5,335
C&F Financial Corp.	99,227	6,766	LCNB Corp.	335,831	5,296
Orange County Bancorp Inc.	111,832	6,737	Peoples Bancorp of North Carolina Inc.	172,294	5,202
Virginia National Bankshares Corp.	195,778	6,731	Evans Bancorp Inc.	164,147	5,176
Oppenheimer Holdings Inc. Class A	158,975	6,569	ESSA Bancorp Inc.	257,669	5,159
<sup>1</sup> AFC Gamma Inc.	544,493	6,550	Meridian Corp.	367,884	5,114
Ames National Corp.	304,055	6,489	*, <sup>1</sup> Hagerty Inc. Class A	651,800	5,084
HBT Financial Inc.	305,390	6,447	<sup>1</sup> Angel Oak Mortgage REIT Inc.	472,039	5,004
Seven Hills Realty Trust	482,900	6,249	* Pioneer Bancorp Inc.	497,336	4,978
Western New England Bancorp Inc.	692,944	6,236	Investar Holding Corp.	331,586	4,944
			* Provident Bancorp Inc.	470,772	4,741
			* Heritage Insurance Holdings Inc.	724,037	4,721

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
	OP Bancorp	427,154		Union	
*	NI Holdings Inc.	346,693		Bankshares Inc.	92,353
	First United Corp.	188,849	*.1	OppFi Inc.	543,794
*	First Western Financial Inc.	222,640	*	Security National Financial Corp. Class A	308,551
	Penns Woods Bancorp Inc.	190,732		First Savings Financial Group Inc.	159,427
*.1	American Coastal Insurance Corp.	440,681		Franklin Financial Services Corp.	82,388
	Hawthorn Bancshares Inc.	164,209		Finward Bancorp Territorial Bancorp Inc.	226,146
	Eagle Bancorp Montana Inc.	257,546		SWK Holdings Corp.	138,755
*.1	Bakkt Holdings Inc.	1,805,265	*.1	ACRES Commercial Realty Corp.	245,355
	Bank7 Corp.	146,279	*	1895 Bancorp of Wisconsin Inc.	331,179
	First Northwest Bancorp	246,872	*.3	USCB Financial Holdings Inc.	185,252
*	Heritage Global Inc.	1,401,176		Provident Financial Holdings Inc.	178,916
	William Penn Bancorp	318,150		Summit State Bank	181,477
*	Velocity Financial Inc.	225,504		Old Point Financial Corp.	119,700
	Guild Holdings Co. Class A	272,500		TC Bancshares Inc.	151,263
*	ECB Bancorp Inc.	306,402		First Guaranty Bancshares Inc.	167,977
	Federal Agricultural Mortgage Corp. Class A	24,386		Lument Finance Trust Inc.	799,449
	Nexpoint Real Estate Finance Inc.	241,453		Dave Inc.	214,024
*.1	Citizens Inc. Class A	1,402,435		NSTS Bancorp Inc.	186,636
*	Oportun Financial Corp.	960,206		Broadway Financial Corp.	264,266
	Great Ajax Corp.	691,162		Associated Capital Group Inc. Class A	48,920
	Riverview Bancorp Inc.	571,750		SR Bancorp Inc.	174,600
*.1	Hippo Holdings Inc.	399,918		Catalyst Bancorp Inc.	151,200
	First National Corp.	165,138		Finance of America Cos. Inc. Class A	1,481,602
	Westwood Holdings Group Inc.	277,674		Blue Ridge Bankshares Inc.	525,645
1	Cherry Hill Mortgage Investment Corp.	845,975		First Capital Inc.	56,504
*	loanDepot Inc. Class A	961,855		GoHealth Inc. Class A	103,499
*	Maiden Holdings Ltd.	1,475,921		Manhattan Bridge Capital Inc.	262,659
	BankFinancial Corp.	328,418		Great Elm Group Inc.	643,568
*	Luther Burbank Corp.	304,937		Hennessy Advisors Inc.	185,534
	First Financial Northwest Inc.	230,131		AmeriServ Financial Inc.	351,357
1	Ellington Residential Mortgage REIT	486,682		NeuroOne Medical Technologies Corp.	712,451
	United Security Bancshares	353,209		US Global Investors Inc. Class A	376,672
*.1	Consumer Portfolio Services Inc.	316,832			
1	BV Financial Inc.	207,878			
*	Finwise Bancorp	200,082			
*.1	Caret Holdings Inc. Class A	270,892			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
*.1 Nicholas Financial Inc.	148,305	1,013		UnitedHealth Group Inc.	29,032,311	15,284,641
* Bogota Financial Corp.	117,122	942		Johnson & Johnson	75,569,538	11,844,769
* Kingsway Financial Services Inc.	110,758	930		Merck & Co. Inc.	79,570,231	8,674,747
Hanover Bancorp Inc.	52,401	924		AbbVie Inc.	55,427,844	8,589,653
Bayfirst Financial Corp.	65,679	851		Thermo Fisher Scientific Inc.	12,126,517	6,436,634
MarketWise Inc.	304,854	832		Abbott Laboratories	54,507,932	5,999,688
Bank of the James Financial Group Inc.	66,294	798		Pfizer Inc.	177,271,872	5,103,657
*.1 Doma Holdings Inc.	164,352	761		Amgen Inc.	16,803,951	4,839,874
*.1 Curo Group Holdings Corp.	735,347	588		Danaher Corp.	20,879,269	4,830,210
* Lake Shore Bancorp Inc.	49,379	577		* Intuitive Surgical Inc.	11,062,748	3,732,129
*.1 Daxor Corp.	47,328	454		Elevance Health Inc.	7,379,960	3,480,094
* PB Bankshares Inc.	34,141	428		Medtronic plc	41,766,386	3,440,715
* Kingstone Cos. Inc.	193,591	412		* Vertex Pharmaceuticals Inc.	8,093,235	3,293,056
* BM Technologies Inc.	196,926	404		Bristol-Myers Squibb Co.	63,874,220	3,277,386
* Patriot National Bancorp Inc.	101,605	389		Stryker Corp.	10,738,705	3,215,813
* Ashford Inc.	104,740	385		Gilead Sciences Inc.	39,139,396	3,170,682
* Siebert Financial Corp.	188,535	317		* Regeneron Pharmaceuticals Inc.	3,196,827	2,807,741
Safeguard Scientifics Inc.	385,500	302		Cigna Group	9,190,550	2,752,110
*.1 Bitcoin Depot Inc.	83,372	269		* Boston Scientific Corp.	46,026,637	2,660,800
* Carver Bancorp Inc.	133,111	262		Zoetis Inc. Class A	12,973,759	2,560,631
Village Bank & Trust Financial Corp.	5,610	224		Becton Dickinson & Co.	9,121,263	2,224,038
* OptimumBank Holdings Inc.	53,069	220		Humana Inc.	3,867,859	1,770,745
* BioRestorative Therapies Inc.	100,161	171		HCA Healthcare Inc.	6,305,635	1,706,809
Texas Community Bancshares Inc.	9,328	131		* Dexcom Inc.	12,125,470	1,504,650
First Seacoast Bancorp	17,374	131		* Edwards Lifesciences Corp.	19,055,067	1,452,949
Atlantic American Corp.	30,638	73		* IDEXX Laboratories Inc.	2,610,285	1,448,839
*.1 CXApp Inc.	50,571	65		* IQVIA Holdings Inc.	5,730,084	1,325,827
* FG Financial Group Inc.	35,157	55		Agilent Technologies Inc.	9,185,699	1,277,088
* Vericity Inc.	3,536	40		* Centene Corp.	16,797,712	1,246,558
* Generations Bancorp NY Inc.	3,634	37		* Biogen Inc.	4,558,606	1,179,630
* SHF Holdings Inc.	20,499	29		* Moderna Inc.	10,801,509	1,074,210
* CaliberCos Inc. Class A	7,900	10		GE HealthCare Technologies Inc.	12,125,570	937,549
* Hallmark Financial Services Inc.	3,070	3		West Pharmaceutical Services Inc.	2,325,488	818,851
* Conifer Holdings Inc.	1,497	2		Zimmer Biomet Holdings Inc.	6,559,400	798,279
		<b>157,159,411</b>		* Veeva Systems Inc. Class A	4,135,783	796,221
<b>Health Care (12.0%)</b>				ResMed Inc.	4,617,511	794,304
Eli Lilly & Co.	26,822,326	15,635,270		Cardinal Health Inc.	7,729,568	779,140
				* Alnylam Pharmaceuticals Inc.	3,959,777	757,941
				* Illumina Inc.	4,973,266	692,478
				STERIS plc	3,099,855	681,503
				* Molina Healthcare Inc.	1,828,965	660,823



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Align Technology Inc.	2,282,857	625,503	* Acadia Healthcare Co. Inc.	2,761,951	214,769
Baxter International Inc.	15,912,640	615,183	Encompass Health Corp.	3,157,194	210,648
Laboratory Corp. of America Holdings	2,662,879	605,246	Bruker Corp.	2,853,983	209,711
Cooper Cos. Inc.	1,554,955	588,457	* Intra-Cellular Therapies Inc.	2,918,925	209,053
* BioMarin Pharmaceutical Inc.	5,909,902	569,833	* Bio-Rad Laboratories Inc. Class A	640,305	206,748
* Hologic Inc.	7,567,981	540,732	Ensign Group Inc.	1,789,367	200,785
Quest Diagnostics Inc.	3,523,191	485,778	* Globus Medical Inc. Class A	3,678,084	196,005
* Avantor Inc.	21,177,199	483,475	* Option Care Health Inc.	5,607,168	188,906
* Insulet Corp.	2,188,573	474,877	* Apellis Pharmaceuticals Inc.	3,137,929	187,836
Revvity Inc.	3,895,266	425,792	* Inspire Medical Systems Inc.	922,920	187,750
* Exact Sciences Corp.	5,667,673	419,294	* Masimo Corp.	1,584,157	185,679
* Neurocrine Biosciences Inc.	3,109,713	409,736	* HealthEquity Inc.	2,680,070	177,689
Viatrix Inc.	37,642,800	407,672	* Blueprint Medicines Corp.	1,922,505	177,332
Bio-Techne Corp.	4,968,087	383,338	* Vaxcyte Inc.	2,657,954	166,920
* Charles River Laboratories International Inc.	1,609,522	380,491	* Bridgebio Pharma Inc.	4,132,646	166,835
* Incyte Corp.	5,965,113	374,549	* DaVita Inc.	1,573,652	164,856
Teleflex Inc.	1,479,681	368,944	* 10X Genomics Inc. Class A	2,931,539	164,049
Royalty Pharma plc Class A	11,939,033	335,367	* Halozyme Therapeutics Inc.	4,144,894	153,195
* Karuna Therapeutics Inc.	1,031,346	326,431	* Alkermes plc	5,211,206	144,559
* United Therapeutics Corp.	1,475,870	324,529	* REVOLUTION Medicines Inc.	4,955,001	142,109
* Henry Schein Inc.	4,094,456	309,991	* Insmid Inc.	4,574,547	141,765
* Repligen Corp.	1,658,869	298,265	Perrigo Co. plc	4,250,975	136,796
* Penumbra Inc.	1,147,047	288,528	* Haemonetics Corp.	1,589,471	135,916
Chemed Corp.	472,350	276,207	* Amicus Therapeutics Inc.	9,569,161	135,786
Universal Health Services Inc. Class B	1,809,896	275,901	* Lantheus Holdings Inc.	2,152,010	133,425
* Sarepta Therapeutics Inc.	2,788,735	268,918	* Merit Medical Systems Inc.	1,738,225	132,036
* Cytokinetics Inc.	3,154,850	263,398	* Envista Holdings Corp.	5,479,292	131,832
* ImmunoGen Inc.	8,400,555	249,076	* Neogen Corp.	6,107,016	122,812
* Tenet Healthcare Corp.	3,200,333	241,849	* Ultragenyx Pharmaceutical Inc.	2,537,788	121,357
* Catalent Inc.	5,373,843	241,447	* ACADIA Pharmaceuticals Inc.	3,848,518	120,497
* Medpace Holdings Inc.	772,458	236,782	* agilon health Inc.	9,550,403	119,858
DENTSPLY SIRONA Inc.	6,636,783	236,203	* Teladoc Health Inc.	5,465,436	117,780
* Exelixis Inc.	9,766,182	234,291	* QuidelOrtho Corp.	1,574,859	116,067
* Jazz Pharmaceuticals plc	1,899,704	233,664	Organon & Co.	8,016,096	115,592
* Elanco Animal Health Inc.	15,515,619	231,183	* Glaukos Corp.	1,452,067	115,425
* Natera Inc.	3,624,753	227,055	* Madrigal Pharmaceuticals Inc.	493,669	114,225
* Shockwave Medical Inc.	1,151,359	219,403	* Azenta Inc.	1,724,869	112,358
* Ionis Pharmaceuticals Inc.	4,275,916	216,319			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Evolent Health Inc. Class A	3,385,625	111,827	* SpringWorks Therapeutics Inc.	1,922,406	70,168
* Mirati Therapeutics Inc.	1,816,862	106,741	* Crinetics Pharmaceuticals Inc.	1,970,199	70,100
CONMED Corp.	959,204	105,042	* Denali Therapeutics Inc.	3,257,822	69,913
* Integer Holdings Corp.	1,041,796	103,221	* Celldex Therapeutics Inc.	1,717,439	68,114
* Inari Medical Inc.	1,562,826	101,459	* Rocket Pharmaceuticals Inc.	2,242,118	67,196
* Arrowhead Pharmaceuticals Inc.	3,245,289	99,306	* Certara Inc.	3,814,093	67,090
* Axonics Inc.	1,588,517	98,853	* Ideaya Biosciences Inc.	1,863,817	66,315
* iRhythm Technologies Inc.	918,208	98,285	* NeoGenomics Inc.	4,085,347	66,101
* Cerevel Therapeutics Holdings Inc.	2,309,137	97,907	* PTC Therapeutics Inc.	2,372,118	65,376
* Fortrea Holdings Inc.	2,776,994	96,917	* Arcellx Inc.	1,175,998	65,268
* Amedisys Inc.	1,014,044	96,395	* RadNet Inc.	1,863,273	64,786
* Progyny Inc.	2,582,108	96,003	* Twist Bioscience Corp.	1,719,854	63,394
* Prestige Consumer Healthcare Inc.	1,566,174	95,881	* Beam Therapeutics Inc.	2,302,115	62,664
* Guardant Health Inc.	3,517,527	95,149	* Veracyte Inc.	2,277,635	62,658
* Krystal Biotech Inc.	765,032	94,910	* Tandem Diabetes Care Inc.	2,073,609	61,337
* Doximity Inc. Class A	3,384,748	94,908	* Dynavax Technologies Corp.	4,219,116	58,983
*.1 Axsome Therapeutics Inc.	1,190,855	94,780	* Arvinas Inc.	1,422,199	58,538
* Integra LifeSciences Holdings Corp.	2,058,729	89,658	* Apollo Medical Holdings Inc.	1,525,379	58,422
* Rhythm Pharmaceuticals Inc.	1,901,409	87,408	* Iovance Biotherapeutics Inc.	7,104,401	57,759
* Enovis Corp.	1,546,372	86,628	*.1 PROCEPT BioRobotics Corp.	1,329,448	55,717
* Pacific Biosciences of California Inc.	8,579,841	84,168	* Omnicell Inc.	1,424,491	53,604
* Corcept Therapeutics Inc.	2,579,198	83,772	* Vericel Corp.	1,497,790	53,336
* Premier Inc. Class A	3,734,693	83,508	* Catalyst Pharmaceuticals Inc.	3,145,237	52,871
* Cymbay Therapeutics Inc.	3,476,988	82,126	* Sotera Health Co.	3,119,148	52,558
* Intellia Therapeutics Inc.	2,636,708	80,393	* Viking Therapeutics Inc.	2,816,935	52,423
* Immunovant Inc.	1,875,846	79,029	* Syndax Pharmaceuticals Inc.	2,397,295	51,806
* Nuvalent Inc. Class A	1,071,131	78,825	* AtriCure Inc.	1,422,532	50,770
* Patterson Cos. Inc.	2,763,530	78,622	* R1 RCM Inc.	4,793,504	50,667
* TransMedics Group Inc.	979,745	77,331	* Myriad Genetics Inc.	2,645,322	50,631
*.1 Ginkgo Bioworks Holdings Inc. Class A	45,147,591	76,299	* Novocare Ltd.	3,379,432	50,455
* Surgery Partners Inc. Select Medical Holdings Corp.	2,381,871	76,196	*.1 Recursion Pharmaceuticals Inc. Class A	5,116,069	50,444
* CorVel Corp.	3,195,924	75,104	* Ironwood Pharmaceuticals Inc. Class A	4,175,083	47,763
* TG Therapeutics Inc.	294,506	72,805	* Addus HomeCare Corp.	513,720	47,699
* TG Therapeutics Inc.	4,256,351	72,698	* Supernus Pharmaceuticals Inc.	1,641,380	47,502
* ICU Medical Inc.	722,563	72,068	* STAAR Surgical Co.	1,512,658	47,210
* Privia Health Group Inc.	3,126,701	72,008	* RayzeBio Inc.	758,478	47,155
* Amphastar Pharmaceuticals Inc.	1,161,880	71,862			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Pacira BioSciences Inc.	1,393,966	47,032	* Collegium Pharmaceutical Inc.	991,246	30,511
*.1 Mirum Pharmaceuticals Inc.	1,516,303	44,761	* Cytek Biosciences Inc.	3,288,520	29,991
* Alphatec Holdings Inc.	2,945,236	44,503	* RAPT Therapeutics Inc.	1,200,884	29,842
* Owens & Minor Inc.	2,294,526	44,216	* MiMedx Group Inc.	3,362,582	29,490
US Physical Therapy Inc.	463,233	43,146	* Arcus Biosciences Inc.	1,528,425	29,193
* Ardelyx Inc.	6,867,148	42,576	* MannKind Corp.	7,997,219	29,110
* Inhibrx Inc.	1,098,031	41,725	* Pliant Therapeutics Inc.	1,606,245	29,089
* BioCryst Pharmaceuticals Inc.	6,927,612	41,496	* ADMA Biologics Inc.	6,411,673	28,981
* Xencor Inc.	1,922,471	40,814	*.1 EyePoint Pharmaceuticals Inc.	1,253,709	28,973
National HealthCare Corp.	436,033	40,298	* Quanterix Corp.	1,054,687	28,835
* Hims & Hers Health Inc.	4,519,954	40,228	* Deciphera Pharmaceuticals Inc.	1,760,798	28,402
* Relay Therapeutics Inc.	3,651,716	40,205	* Day One Biopharmaceuticals Inc.	1,932,967	28,221
* Agios Pharmaceuticals Inc.	1,756,423	39,116	* ANI Pharmaceuticals Inc.	506,983	27,955
* UFP Technologies Inc.	226,753	39,011	*.1 Soleno Therapeutics Inc.	692,700	27,881
* Protagonist Therapeutics Inc.	1,700,416	38,991	*.1 Cassava Sciences Inc.	1,237,880	27,865
* Phreesia Inc.	1,607,539	37,215	* 89bio Inc.	2,417,463	27,003
* Viridian Therapeutics Inc.	1,706,889	37,176	* Disc Medicine Inc.	466,139	26,924
* Warby Parker Inc. Class A	2,577,087	36,337	*.1 Cabaletta Bio Inc.	1,172,821	26,623
LeMaitre Vascular Inc.	625,200	35,486	* Editas Medicine Inc.	2,598,006	26,318
* Ligand Pharmaceuticals Inc.	495,497	35,388	*.1 Verve Therapeutics Inc.	1,846,281	25,737
* Akero Therapeutics Inc.	1,504,408	35,128	* Accolade Inc.	2,115,278	25,405
* Sage Therapeutics Inc.	1,591,020	34,477	* Amylyx Pharmaceuticals Inc.	1,724,366	25,383
* Geron Corp.	16,290,065	34,372	* Zentalis Pharmaceuticals Inc.	1,654,319	25,063
* Morphic Holding Inc.	1,169,956	33,788	* Amneal Pharmaceuticals Inc.	4,061,878	24,656
Embecta Corp.	1,784,266	33,776	* Varex Imaging Corp.	1,183,858	24,269
* Harmony Biosciences Holdings Inc.	1,030,691	33,291	*.1 Alpine Immune Sciences Inc.	1,271,329	24,232
* Kymira Therapeutics Inc.	1,283,411	32,676	* Healthcare Services Group Inc.	2,327,311	24,134
* Brookdale Senior Living Inc.	5,605,895	32,626	* SI-BONE Inc.	1,147,891	24,094
* Avanos Medical Inc.	1,449,219	32,506	* Revance Therapeutics Inc.	2,727,369	23,974
* Scholar Rock Holding Corp.	1,715,795	32,257	* Pediatrix Medical Group Inc.	2,551,252	23,727
* Vir Biotechnology Inc.	3,201,683	32,209	* Alignment Healthcare Inc.	2,719,836	23,418
* RxSight Inc.	797,938	32,173	National Research Corp.	588,072	23,264
* Kura Oncology Inc.	2,207,564	31,745	* Olema Pharmaceuticals Inc.	1,650,326	23,154
* Keros Therapeutics Inc.	784,812	31,204	* Nevro Corp.	1,073,584	23,104
* Innoviva Inc.	1,926,684	30,904			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* 4D Molecular Therapeutics Inc.	1,139,344	23,083	*.1 Marinus Pharmaceuticals Inc.	1,507,998	16,392
* Arcturus Therapeutics Holdings Inc.	716,967	22,606	* Alector Inc.	2,043,595	16,308
* REGENXBIO Inc.	1,239,237	22,244	* Enhabit Inc.	1,542,041	15,960
* Maravai LifeSciences Holdings Inc. Class A	3,290,910	21,555	* Zimvie Inc.	886,345	15,733
* Travele Therapeutics Inc.	2,383,520	21,428	* Kiniksa Pharmaceuticals Ltd. Class A	893,713	15,676
*.1 ImmunityBio Inc.	4,255,631	21,363	* GoodRx Holdings Inc. Class A	2,333,432	15,634
*.1 Anavex Life Sciences Corp.	2,266,872	21,105	* AN2 Therapeutics Inc.	749,421	15,356
* Zymeworks Inc.	2,028,900	21,080	* Surmodics Inc.	421,394	15,318
* Avidity Biosciences Inc.	2,312,947	20,932	* Atrion Corp.	39,845	15,093
* OmniAb Inc.	3,296,609	20,340	* Health Catalyst Inc.	1,626,169	15,058
* Artivion Inc.	1,123,317	20,085	* Cogent Biosciences Inc.	2,552,205	15,007
* Adaptive Biotechnologies Corp.	4,084,649	20,015	*.1 Nurix Therapeutics Inc.	1,429,349	14,751
*.1 Apogee Therapeutics Inc.	709,568	19,825	* Ocular Therapeutix Inc.	3,289,162	14,670
* HealthStream Inc.	721,873	19,512	* Orthofix Medical Inc.	1,079,096	14,546
* Dyne Therapeutics Inc.	1,453,532	19,332	* OrthoPediatrics Corp.	446,225	14,507
* CareDx Inc.	1,607,580	19,291	* Silk Road Medical Inc.	1,168,288	14,335
* OPKO Health Inc.	12,728,537	19,220	* Tourmaline Bio Inc.	544,450	14,254
* Ambrx Biopharma Inc.	1,340,800	19,093	* DocGo Inc.	2,537,297	14,184
* BioLife Solutions Inc.	1,173,331	19,067	* KalVista Pharmaceuticals Inc.	1,153,121	14,126
* Savara Inc.	3,930,071	18,471	* Organogenesis Holdings Inc. Class A	3,432,061	14,037
* Tarsus Pharmaceuticals Inc.	911,649	18,461	*.1 Theravance Biopharma Inc.	1,226,993	13,791
*.1 Liquidia Corp.	1,531,173	18,420	* MaxCyte Inc.	2,818,256	13,246
*.1 LifeStance Health Group Inc.	2,350,645	18,406	* Edgewise Therapeutics Inc.	1,198,693	13,114
*.1 Novavax Inc.	3,816,536	18,319	* Pulmonx Corp.	1,028,344	13,111
*.1 Altimmune Inc.	1,617,739	18,200	* Caribou Biosciences Inc.	2,272,290	13,020
* ACELYRIN Inc.	2,415,024	18,016	*.1 Vera Therapeutics Inc. Class A	835,574	12,851
* MacroGenics Inc.	1,839,450	17,696	* Avid Bioservices Inc.	1,945,642	12,647
* OraSure Technologies Inc.	2,157,546	17,692	* Paragon 28 Inc.	1,009,325	12,546
* Treace Medical Concepts Inc.	1,378,355	17,574	* Replimune Group Inc.	1,483,980	12,510
* Fulgent Genetics Inc.	603,703	17,453	*.1 Immunome Inc.	1,168,900	12,507
* ModivCare Inc.	394,429	17,351	* Community Health Systems Inc.	3,983,855	12,469
* Multiplan Corp.	12,035,952	17,332	*.1 Allogene Therapeutics Inc.	3,876,439	12,443
* Evolus Inc.	1,640,561	17,275	*.1 ORIC Pharmaceuticals Inc.	1,349,104	12,412
* Icosavax Inc.	1,095,971	17,273	* ALX Oncology Holdings Inc.	831,579	12,382
* Castle Biosciences Inc.	796,167	17,181	* AnaptysBio Inc.	574,301	12,302
* PetIQ Inc. Class A	867,296	17,129			
* AdaptHealth Corp. Class A	2,337,979	17,044			
*.1 Tango Therapeutics Inc.	1,700,696	16,837			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Sana			*.1 Korro Bio Inc.	175,933	8,432
Biotechnology Inc.	2,968,610	12,112	*.1 Bluebird Bio Inc.	6,048,441	8,347
*.1 Prime Medicine Inc.	1,363,505	12,081	*.1 Genelux Corp.	591,200	8,283
*.1 Lyell			*.1 Arbutus Biopharma		
Immunopharma Inc.	6,174,266	11,978	Corp.	3,300,543	8,251
*.1 HilleVax Inc.	734,955	11,796	* Aura Biosciences Inc.	924,293	8,189
* Pennant Group Inc.	840,720	11,703	Utah Medical		
* Fulcrum			Products Inc.	96,930	8,163
Therapeutics Inc.	1,694,516	11,438	*.1 Arcutis		
* Voyager			Biotherapeutics Inc.	2,501,217	8,079
Therapeutics Inc.	1,344,790	11,350	*.1 Esperion		
*.1 Fennec			Therapeutics Inc.	2,691,796	8,048
Pharmaceuticals Inc.	1,004,000	11,265	* Applied		
*.1 Avita Medical Inc.	816,217	11,199	Therapeutics Inc.	2,396,489	8,028
*.1 Harrow Inc.	992,128	11,112	*.1 Celcuity Inc.	550,479	8,020
* Cerus Corp.	5,068,933	10,949	* Agiliti Inc.	1,009,959	7,999
*.1 Coherus			*.1 Zynex Inc.	732,906	7,981
Biosciences Inc.	3,264,178	10,870	* Mersana		
*.1 Biomea Fusion Inc.	745,055	10,818	Therapeutics Inc.	3,413,782	7,920
* SomaLogic Inc.	4,157,015	10,517	* Y-mAbs		
* American Well Corp.			Therapeutics Inc.	1,159,178	7,906
Class A	6,917,282	10,307	* Terns		
*.1 Phathom			Pharmaceuticals Inc.	1,218,066	7,905
Pharmaceuticals Inc.	1,108,452	10,120	*.1 Agenus Inc.	9,494,960	7,861
* Tactile Systems			*.1 Taysha Gene		
Technology Inc.	702,000	10,039	Therapies Inc.	4,387,426	7,766
* CVRx Inc.	316,816	9,961	*.1 23andMe Holding		
* Anika			Co. Class A	8,501,758	7,766
Therapeutics Inc.	438,739	9,942	* Rigel		
* Clover Health			Pharmaceuticals Inc.	5,156,463	7,477
Investments Corp.			*.1 Aerovate		
Class A	10,280,134	9,788	Therapeutics Inc.	328,971	7,445
iRadimed Corp.	204,905	9,727	*.1 Senseonics		
*.1 Scilex Holding Co.	4,763,028	9,717	Holdings Inc.	12,947,685	7,381
*.1 Enliven			* Sutro Biopharma Inc.	1,708,596	7,330
Therapeutics Inc.	699,300	9,678	* Vanda		
* Xeris Biopharma			Pharmaceuticals Inc.	1,722,130	7,267
Holdings Inc.	4,106,991	9,651	* OptimizeRx Corp.	505,901	7,239
* Fate			*.1 Absci Corp.	1,708,381	7,175
Therapeutics Inc.	2,562,686	9,584	*.1 C4 Therapeutics Inc.	1,268,599	7,168
* Sharecare Inc.	8,872,250	9,582	*.1 Gossamer Bio Inc.	7,830,376	7,145
*.1 Summit			* Viemed		
Therapeutics Inc.	3,662,182	9,558	Healthcare Inc.	907,059	7,120
* AngioDynamics Inc.	1,212,644	9,507	* TScan		
* Cullinan			Therapeutics Inc.	1,190,934	6,943
Oncology Inc.	922,529	9,401	* Atea		
* Axogen Inc.	1,375,595	9,395	Pharmaceuticals Inc.	2,253,893	6,874
*.1 Entrada			*.1 Harpoon		
Therapeutics Inc.	602,072	9,085	Therapeutics Inc.	603,141	6,858
* Outset Medical Inc.	1,666,098	9,014	* InfuSystem		
* Semler Scientific Inc.	202,309	8,960	Holdings Inc.	645,855	6,807
* Talkspace Inc.	3,519,033	8,938	*.1 Zomedica Corp.	33,687,896	6,744
* Accrux Inc.	3,121,853	8,835	* Harvard		
* Astria			Bioscience Inc.	1,259,834	6,740
Therapeutics Inc.	1,134,044	8,709	SIGA		
*.1 908 Devices Inc.	758,127	8,506	Technologies Inc.	1,189,862	6,663
* iTeos			Phibro Animal Health		
Therapeutics Inc.	771,420	8,447	Corp. Class A	569,430	6,594

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Vistagen Therapeutics Inc.	1,277,510	6,566	* Computer Programs & Systems Inc.	463,726	5,194
* Invivyd Inc.	1,620,200	6,384	*.1 Invitae Corp.	8,208,345	5,145
*.1 Orchestra BioMed Holdings Inc.	697,362	6,367	* Acumen Pharmaceuticals Inc.	1,319,129	5,065
*.1 Tyra Biosciences Inc.	458,562	6,351	* Poseida Therapeutics Inc. Class A	1,506,603	5,062
*.1 Zevra Therapeutics Inc.	967,269	6,336	*.1 XOMA Corp.	272,821	5,047
* Codexis Inc.	2,072,588	6,321	* Allakos Inc.	1,821,663	4,973
* Standard BioTools Inc.	2,856,696	6,313	*.1 Lineage Cell Therapeutics Inc.	4,523,730	4,931
* Nuvation Bio Inc.	4,178,976	6,310	* Praxis Precision Medicines Inc.	219,483	4,890
*.1 ARS Pharmaceuticals Inc.	1,134,600	6,218	* Myomo Inc.	958,764	4,803
*.1 CorMedix Inc.	1,649,126	6,201	* Annexon Inc.	1,055,049	4,790
*.1 2seventy bio Inc.	1,443,176	6,162	*.1 Monte Rosa Therapeutics Inc.	844,219	4,770
*.1 Nkarta Inc.	931,700	6,149	* PMV Pharmaceuticals Inc.	1,524,487	4,726
*.1 Heron Therapeutics Inc.	3,607,037	6,132	* Humacyte Inc.	1,620,693	4,603
* Puma Biotechnology Inc.	1,414,207	6,124	*.1 Immuneering Corp. Class A	616,596	4,532
*.1 Verastem Inc.	746,247	6,074	* Joint Corp.	469,145	4,508
*.1 Quantum-Si Inc.	3,012,870	6,056	*.1 Sight Sciences Inc.	863,824	4,457
*.1 Verrica Pharmaceuticals Inc.	814,672	5,963	*.1 Butterfly Network Inc.	4,113,565	4,443
* Ovid therapeutics Inc.	1,851,578	5,962	*.1 X4 Pharmaceuticals Inc.	5,283,949	4,431
*.1 Omeros Corp.	1,822,044	5,958	*.1 Ocugen Inc.	7,596,773	4,368
* Aldeyra Therapeutics Inc.	1,696,710	5,955	* Akoya Biosciences Inc.	881,015	4,299
*.1 Janux Therapeutics Inc.	548,511	5,886	* Merrimack Pharmaceuticals Inc.	318,128	4,266
*.1 Akebia Therapeutics Inc.	4,709,482	5,840	*.1 Tela Bio Inc.	642,283	4,252
* Inozyme Pharma Inc.	1,351,902	5,759	*.1 Annovis Bio Inc.	225,507	4,217
*.1 Lexicon Pharmaceuticals Inc.	3,702,774	5,665	*.1 Inovio Pharmaceuticals Inc.	8,260,428	4,213
* Third Harmonic Bio Inc.	516,335	5,664	*.1 PDS Biotechnology Corp.	845,684	4,203
* Mineralys Therapeutics Inc.	658,659	5,664	* Syros Pharmaceuticals Inc.	535,713	4,173
* Enanta Pharmaceuticals Inc.	592,129	5,572	*.1 Seres Therapeutics Inc.	2,966,502	4,153
*.1 ClearPoint Neuro Inc.	819,120	5,562	*.1 Inmune Bio Inc.	361,452	4,070
* FONAR Corp.	282,837	5,532	*.1 Actinium Pharmaceuticals Inc.	794,173	4,034
*.1 Stoke Therapeutics Inc.	1,029,440	5,415	* Ventyx Biosciences Inc.	1,608,361	3,973
*.1 Gritstone bio Inc.	2,636,056	5,378	*.1 G1 Therapeutics Inc.	1,295,502	3,951
*.1 Precigen Inc.	3,991,343	5,348	*.1 GlycoMimetics Inc.	1,661,637	3,921
*.1 scPharmaceuticals Inc.	847,334	5,313	* Erasca Inc.	1,830,279	3,899
*.1 Shattuck Labs Inc.	731,691	5,217	* Perspective Therapeutics Inc.	9,673,312	3,889
* Tenaya Therapeutics Inc.	1,610,005	5,216	*.1 IGM Biosciences Inc.	460,333	3,825
* Nautilus Biotechnology Inc. Class A	1,742,974	5,212	*.1 Innovage Holding Corp.	630,750	3,785
			* Inogen Inc.	688,056	3,777

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Capricor Therapeutics Inc.	767,235	3,752	*.1 Eton Pharmaceuticals Inc.	681,717	2,986
* Relmada Therapeutics Inc.	904,705	3,745	* Kodiak Sciences Inc.	980,492	2,981
* Aveanna Healthcare Holdings Inc.	1,391,988	3,731	*.1 Sanara Medtech Inc.	71,464	2,937
*.1 Emergent BioSolutions Inc.	1,543,545	3,705	* Personalis Inc.	1,375,373	2,888
*.1 Abeona Therapeutics Inc.	738,626	3,701	* Athira Pharma Inc.	1,183,657	2,876
* Larimar Therapeutics Inc.	811,421	3,692	* KORU Medical Systems Inc.	1,140,651	2,800
*.2 PDL BioPharma Inc.	2,258,201	3,636	* Chimerix Inc.	2,904,360	2,795
*.1 CEL - SCI Corp.	1,336,126	3,634	*.1 Karyopharm Therapeutics Inc.	3,209,249	2,776
*.1 Pulse Biosciences Inc.	296,203	3,626	* Electromed Inc.	253,800	2,769
*.1 Reviva Pharmaceuticals Holdings Inc.	700,442	3,607	* NeuroPace Inc.	267,456	2,757
* Anixa Biosciences Inc.	927,841	3,600	* Longboard Pharmaceuticals Inc.	454,801	2,742
* Bioventus Inc. Class A	679,103	3,579	*.1 Hyperfine Inc. Class A	2,390,349	2,677
*.1 Foghorn Therapeutics Inc.	550,850	3,553	*.1 Apyx Medical Corp.	1,015,930	2,662
*.1 Sera Prognostics Inc. Class A	586,201	3,505	*.1 Inotiv Inc.	720,906	2,646
*.1 Biote Corp. Class A	708,040	3,498	*.1 Cartesian Therapeutics Inc.	3,799,067	2,619
* Lyra Therapeutics Inc.	661,817	3,468	* Neuronetics Inc.	902,726	2,618
* Compass Therapeutics Inc.	2,187,972	3,413	* Oncology Institute Inc.	1,273,384	2,598
*.1 Optinose Inc.	2,642,428	3,409	*.1 FibroGen Inc.	2,912,350	2,581
* Black Diamond Therapeutics Inc.	1,204,957	3,386	* Stereotaxis Inc.	1,470,512	2,573
*.1 CytomX Therapeutics Inc.	2,182,220	3,382	* Generation Bio Co.	1,555,025	2,566
*.1 Atossa Therapeutics Inc.	3,779,376	3,326	*.1 AirSculpt Technologies Inc.	341,234	2,556
* Lexeo Therapeutics Inc.	247,281	3,319	* Graphite Bio Inc.	969,009	2,539
* Augmedix Inc.	564,821	3,304	*.1 XBiotech Inc.	622,546	2,490
* Nektar Therapeutics Class A	5,846,571	3,303	*.1 Asensus Surgical Inc.	7,734,650	2,467
* Assertio Holdings Inc.	3,013,166	3,224	* Vaxart Inc.	4,069,328	2,331
*.1 Omega Therapeutics Inc.	1,055,010	3,176	* aTyr Pharma Inc.	1,652,835	2,331
* Cue Biopharma Inc.	1,190,778	3,144	* Sangamo Therapeutics Inc.	4,281,700	2,326
* ChromaDex Corp.	2,196,484	3,141	* SCYNEXIS Inc.	1,040,219	2,320
*.1 Citius Pharmaceuticals Inc.	4,132,683	3,126	*.1 Bionano Genomics Inc.	1,218,851	2,304
* BioAtla Inc.	1,267,868	3,119	*.1 Vor BioPharma Inc.	990,141	2,228
* Seer Inc. Class A	1,594,055	3,092	* Aquestive Therapeutics Inc.	1,096,885	2,216
1 Carisma Therapeutics Inc.	1,054,783	3,091	* Werewolf Therapeutics Inc.	567,665	2,191
* Mural Oncology plc	520,278	3,080	* Jasper Therapeutics Inc.	2,773,673	2,188
* Prelude Therapeutics Inc.	720,427	3,076	* Aclaris Therapeutics Inc.	1,999,428	2,099
			* Adverum Biotechnologies Inc.	2,788,554	2,099
			*.1 Cutura Inc.	594,164	2,094
			* Century Therapeutics Inc.	625,729	2,077
			*.1 PepGen Inc.	304,943	2,074
			* Ikena Oncology Inc.	1,031,034	2,031
			* Trevi Therapeutics Inc.	1,502,831	2,014

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Galectin Therapeutics Inc.	1,189,409	1,974	* DiaMedica Therapeutics Inc.	506,271	1,438
*.1 ProKidney Corp. Class A	1,064,701	1,895	*.1 Rockwell Medical Inc.	759,624	1,436
*.1 Bioexcel Therapeutics Inc.	640,245	1,889	* Avrobio Inc.	1,051,279	1,430
* Spruce Biosciences Inc.	638,558	1,871	*.1 Outlook Therapeutics Inc.	3,610,237	1,422
*.1 Cardiff Oncology Inc.	1,254,717	1,857	*.1 Atara Biotherapeutics Inc.	2,710,236	1,390
*.1 Ocuphire Pharma Inc.	611,415	1,840	*.1 Kronos Bio Inc.	1,070,954	1,339
* Adicet Bio Inc.	968,997	1,831	*.1 Achieve Life Sciences Inc.	320,421	1,320
* Vigil Neuroscience Inc.	531,740	1,797	*.1 CareMax Inc.	2,648,343	1,319
* Kezar Life Sciences Inc.	1,877,555	1,779	* Sensus Healthcare Inc.	555,562	1,311
* Eagle Pharmaceuticals Inc.	336,766	1,761	*.1 Matinas BioPharma Holdings Inc.	6,020,598	1,302
* Theseus Pharmaceuticals Inc.	431,873	1,749	* iCAD Inc.	726,680	1,286
* Kinnate Biopharma Inc.	730,663	1,732	*.1 Vaxxinity Inc. Class A	1,489,274	1,266
*.1 Immunic Inc.	1,150,800	1,726	*.1 Delcath Systems Inc.	302,558	1,259
*.1 Rani Therapeutics Holdings Inc. Class A	518,702	1,722	*.1 P3 Health Partners Inc.	868,499	1,225
*.1 Cidara Therapeutics Inc.	2,166,543	1,720	* Elicio Therapeutics Inc.	144,639	1,206
* Pro-Dex Inc.	98,013	1,703	*.1 Allovir Inc.	1,771,721	1,204
*.1 Co-Diagnostics Inc.	1,279,125	1,701	* Solid Biosciences Inc.	190,097	1,167
*.1 Cargo Therapeutics Inc.	73,218	1,695	*.1 MEI Pharma Inc.	201,106	1,166
*.1 DermTech Inc.	967,000	1,692	*.1 Oncternal Therapeutics Inc.	2,159,797	1,158
* Enzo Biochem Inc.	1,187,908	1,651	* Assembly Biosciences Inc.	1,377,385	1,130
*.1 Palatin Technologies Inc.	409,703	1,631	* Alpha Teknova Inc.	303,047	1,130
* Pyxis Oncology Inc.	903,923	1,627	*.1 GeneDx Holdings Corp. Class A	410,782	1,130
* Clearside Biomedical Inc.	1,383,654	1,619	*.1 enVveno Medical Corp.	216,998	1,115
*.1 Greenwich Lifesciences Inc.	153,459	1,614	* Lantern Pharma Inc.	256,113	1,096
*.1 Eyenovia Inc.	775,664	1,613	* NGM Biopharmaceuticals Inc.	1,269,403	1,090
* Cyteir Therapeutics Inc.	517,703	1,574	* Design Therapeutics Inc.	411,201	1,090
*.1 Acrivon Therapeutics Inc.	309,500	1,523	* Dianthus Therapeutics Inc.	103,857	1,080
* Rallybio Corp.	636,414	1,521	*.1 IRIDEX Corp.	373,047	1,048
*.1 Curis Inc.	119,269	1,521	*.1 Vicarious Surgical Inc. Class A	2,852,321	1,046
* Passage Bio Inc.	1,496,581	1,512	*.1 Collectar Biosciences Inc.	365,704	1,013
* Nuvectis Pharma Inc.	181,040	1,510	* Aadi Bioscience Inc.	499,926	1,010
*.1 Corvus Pharmaceuticals Inc.	857,417	1,509	* Cara Therapeutics Inc.	1,354,313	1,006
*.1 Beyond Air Inc.	763,374	1,496	*.1 Milestone Scientific Inc.	1,447,898	999
* Forian Inc.	507,760	1,485	*.1 Acurx Pharmaceuticals Inc.	260,850	999
* Spero Therapeutics Inc.	1,007,326	1,481			
*.1 CytoSorbents Corp.	1,302,216	1,445			
* Xtant Medical Holdings Inc.	1,278,952	1,445			



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* NanoString Technologies Inc.	1,330,066	995	* NextCure Inc.	530,127	604
* LENSAR Inc.	282,930	993	* Lumos Pharma Inc.	187,322	586
*.1 Leap Therapeutics Inc.	235,604	977	* AIM ImmunoTech Inc.	1,311,599	577
*.1 Movano Inc.	1,233,783	964	* Celularity Inc. Class A	2,316,900	573
*.1 Dyadic International Inc.	596,383	960	* Microbot Medical Inc.	348,549	572
*.1 Cognition Therapeutics Inc.	517,783	958	*.1 Clene Inc.	1,911,118	567
* Reneo Pharmaceuticals Inc.	596,113	954	*.1 TherapeuticsMD Inc.	249,657	562
* Precision BioSciences Inc.	2,436,960	890	*.1 Biomerica Inc.	440,355	550
* PAVmed Inc.	213,896	881	*.1 Singular Genomics Systems Inc.	1,180,133	543
*.1 Accelerate Diagnostics Inc.	223,456	876	* Synlogic Inc.	139,449	537
*.1 Bolt Biotherapeutics Inc.	747,881	838	* Protara Therapeutics Inc.	284,301	532
* Rezolute Inc.	841,974	836	* ARCA biopharma Inc.	312,166	531
*.1 Eledon Pharmaceuticals Inc.	459,998	828	* Moleculin Biotech Inc.	616,108	529
*.1 Homology Medicines Inc.	1,354,738	824	* ElectroCore Inc.	91,007	527
*.1 Bright Health Group Inc.	104,371	796	*.1 Incannex Healthcare Inc.	112,351	521
* Minerva Neurosciences Inc.	128,899	793	* Turnstone Biologics Corp.	200,545	510
*.1 SELLAS Life Sciences Group Inc.	742,353	787	* Eliem Therapeutics Inc.	189,734	509
*.1 BioSig Technologies Inc.	1,638,452	778	*.1 Elutia Inc.	233,593	505
*.1 Fortress Biotech Inc.	258,336	778	*.1 Biora Therapeutics Inc.	372,034	502
*.1 Marker Therapeutics Inc.	135,408	745	*.1 Psychoedics Corp.	165,415	490
* HeartBeam Inc.	315,883	742	* Cumberland Pharmaceuticals Inc.	280,820	489
* Bodesix Inc.	400,114	736	* Neurogene Inc.	24,677	478
*.1 Dare Bioscience Inc.	2,375,133	734	*.1 Aligos Therapeutics Inc.	712,990	473
* Societal CDMO Inc.	2,064,292	724	* Retractable Technologies Inc.	421,212	468
* ImmuCell Corp.	139,968	707	*.1 Viracta Therapeutics Inc.	813,922	464
*.1 Quince Therapeutics Inc.	663,318	697	*.1 Aspira Women's Health Inc.	113,506	463
*.1 UNITY Biotechnology Inc.	357,567	690	* Elevation Oncology Inc.	854,850	459
* Corbus Pharmaceuticals Holdings Inc.	112,022	677	*.1 NRX Pharmaceuticals Inc.	978,921	450
*.1 Checkpoint Therapeutics Inc.	293,542	672	* Sonida Senior Living Inc.	46,397	448
* Instil Bio Inc.	85,903	655	* Intensity Therapeutics Inc.	52,091	446
* Exagen Inc.	326,266	649	* Rapid Micro Biosystems Inc. Class A	594,568	440
*.1 Context Therapeutics Inc.	573,400	648	*.1 Alaunos Therapeutics Inc.	6,058,963	428
*.1 Science 37 Holdings Inc.	118,985	635	*.1 Bright Green Corp.	1,286,273	425
*.1 Rain Oncology Inc.	518,612	622	*.1 Cano Health Inc.	71,958	422
*.1 Ekso Bionics Holdings Inc.	243,385	608	* Cryo-Cell International Inc.	72,821	419

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Sagimet Biosciences Inc. Class A	76,983	417	*.1 Organovo Holdings Inc. Class A	238,972	265
* Equillium Inc.	570,835	413	*.1 Molecular Templates Inc.	71,577	265
*.1 SAB Biotherapeutics Inc.	598,672	412	*.1 Vivani Medical Inc.	258,649	264
*.1 Candel Therapeutics Inc.	279,875	411	*.1 BrainStorm Cell Therapeutics Inc.	951,371	260
* Cue Health Inc.	2,505,948	407	* Genprex Inc.	1,127,694	259
* Xilio Therapeutics Inc.	739,563	407	*.1 MyMD Pharmaceuticals Inc.	986,327	255
*.1 Indaptus Therapeutics Inc.	229,197	406	* Upexi Inc.	214,062	248
*.1 CareCloud Inc.	266,292	405	*.1 Predictive Oncology Inc.	69,297	228
*.1 Lucid Diagnostics Inc.	286,266	404	*.1 Modular Medical Inc.	115,726	211
*.1 Durect Corp.	684,963	404	* Regulus Therapeutics Inc.	164,709	211
*.1 Forte Biosciences Inc.	487,429	401	*.1 Senti Biosciences Inc. Class A	320,153	211
* Vincerox Pharma Inc.	334,111	394	* PharmaCyte Biotech Inc.	96,416	208
*.1 Lipocine Inc.	141,076	389	*.1 IN8bio Inc.	150,136	207
*.1 Oncocyte Corp.	153,986	382	* HCW Biologics Inc.	167,691	205
*.1 Alimera Sciences Inc.	87,394	378	*.1 GT Biopharma Inc.	766,308	195
*.1 Immix Biopharma Inc.	52,979	367	*.1 vTv Therapeutics Inc. Class A	15,627	180
* Kineta Inc.	99,876	355	*.1 Longeveron Inc. Class A	125,885	171
* Nephros Inc.	102,105	352	* AgeX Therapeutics Inc.	426,190	164
*.1 Hepion Pharmaceuticals Inc.	104,005	340	* Armata Pharmaceuticals Inc.	50,136	162
*.1 Cyclo Therapeutics Inc.	211,053	336	*.1 BioVie Inc. Class A	128,489	162
* Coya Therapeutics Inc.	44,096	327	*.1 GeoVax Labs Inc.	439,870	159
*.1 Strata Skin Sciences Inc.	593,248	326	*.1 MiNK Therapeutics Inc.	148,229	159
* Cocystal Pharma Inc.	191,359	325	* TFF Pharmaceuticals Inc.	22,507	158
*.1 Lisata Therapeutics Inc.	118,336	323	* Mustang Bio Inc.	104,168	141
* Seelos Therapeutics Inc.	224,893	313	*.1 eFFECTOR Therapeutics Inc.	300,033	140
*.1 NanoViricides Inc.	300,189	306	* Talis Biomedical Corp.	18,267	136
*.1 Sensei Biotherapeutics Inc.	441,585	306	* Surrozen Inc.	13,278	126
* ATI Physical Therapy Inc.	49,713	305	* Precipio Inc.	19,779	125
*.1 BioCardia Inc.	457,496	304	*.1 Telesis Bio Inc.	307,523	123
* Anebulo Pharmaceuticals Inc.	121,000	293	* Precision Optics Corp. Inc.	19,998	123
* Dominari Holdings Inc.	111,013	288	*.1 Tonix Pharmaceuticals Holding Corp.	297,302	120
* Orgenesis Inc.	566,688	284	*.1 Sientra Inc.	181,333	111
* Neumora Therapeutics Inc.	16,451	281	*.1 MAIA Biotechnology Inc.	93,500	109
*.1 Eiger BioPharmaceuticals Inc.	1,244,467	279	* Know Labs Inc.	211,143	107
*.1 Onconova Therapeutics Inc.	365,661	273	* Eargo Inc.	40,636	105
			* Nutriband Inc.	41,970	98

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Aravive Inc.	779,481	96	Lockheed Martin Corp.	7,781,461	3,526,869
*.1 Inhibikase Therapeutics Inc.	75,629	96	Deere & Co.	8,138,787	3,254,457
* Journey Medical Corp.	15,723	91	American Express Co.	17,154,973	3,213,813
* American Shared Hospital Services	36,859	88	Eaton Corp. plc	12,546,651	3,021,484
*.1 AcelRx Pharmaceuticals Inc.	112,873	83	Automatic Data Processing Inc.	12,902,739	3,005,951
*.1 Finch Therapeutics Group Inc.	22,530	81	* Fiserv Inc.	18,841,756	2,502,939
*.1 Theriva Biologics Inc.	172,086	74	Illinois Tool Works Inc.	8,953,776	2,345,352
*.1 Atreca Inc. Class A	485,847	64	Sherwin-Williams Co.	7,230,256	2,255,117
* Champions Oncology Inc.	11,573	63	CSX Corp.	62,017,878	2,150,160
*.1 Novo Integrated Sciences Inc.	77,105	63	* PayPal Holdings Inc.	33,872,041	2,080,082
*.1 Star Equity Holdings Inc.	53,681	55	General Dynamics Corp.	7,708,880	2,001,765
* iSpecimen Inc.	98,114	49	Northrop Grumman Corp.	4,262,306	1,995,356
*.1 NightHawk Biosciences Inc.	107,297	47	3M Co.	17,337,401	1,895,325
* Venus Concept Inc.	37,158	43	Parker-Hannifin Corp.	4,037,796	1,860,213
*.2 Impact BioMedical Inc. (Registered)	5,171,052	33	FedEx Corp.	7,097,384	1,795,425
*.1 Vaccinex Inc.	35,633	24	Emerson Electric Co.	17,906,942	1,742,883
*.1 Aprea Therapeutics Inc.	4,990	23	Trane Technologies plc	7,143,049	1,742,190
* KALA BIO Inc.	907	6	Norfolk Southern Corp.	7,102,500	1,678,889
* Coeptis Therapeutics Holdings	7,950	6	TransDigm Group Inc.	1,651,003	1,670,155
* Acorda Therapeutics Inc.	370	5	Cintas Corp.	2,713,465	1,635,297
*.1.2 Synergy Pharmaceuticals LLC	5,148,145	—	PACCAR Inc.	16,424,461	1,603,849
*.2 OmniAb Inc. 12.5 Earnout	186,267	—	Carrier Global Corp.	26,379,345	1,515,493
*.2 OmniAb Inc. 15 Earnout	186,267	—	Capital One Financial Corp.	11,354,942	1,488,860
		<b>175,231,349</b>	* Block Inc. Class A	17,397,837	1,345,723
<b>Industrials (13.1%)</b>			L3Harris Technologies Inc.	5,964,325	1,256,206
Visa Inc. Class A	49,161,229	12,799,126	Old Dominion Freight Line Inc.	3,085,860	1,250,792
Mastercard Inc. Class A	26,261,902	11,200,964	Ferguson plc	6,395,035	1,234,689
Accenture plc Class A	19,693,641	6,910,696	Johnson Controls International plc	21,332,887	1,229,628
* Boeing Co.	18,995,096	4,951,262	United Rentals Inc.	2,130,772	1,221,827
Caterpillar Inc.	15,980,540	4,724,966	Paychex Inc.	10,204,499	1,215,458
Union Pacific Corp.	19,125,414	4,697,584	AMETEK Inc.	7,233,454	1,192,724
General Electric Co.	34,192,214	4,363,952	VWV Grainger Inc.	1,400,571	1,160,639
Honeywell International Inc.	20,699,356	4,340,862	Otis Worldwide Corp.	12,819,033	1,146,919
RTX Corp.	45,157,308	3,799,536	Rockwell Automation Inc.	3,602,718	1,118,572
United Parcel Service Inc. Class B	22,672,144	3,564,741	PPG Industries Inc.	7,410,874	1,108,296
			Verisk Analytics Inc. Class A	4,544,939	1,085,604
			Cummins Inc.	4,445,252	1,064,949
			Quanta Services Inc.	4,571,620	986,556
			Ingersoll Rand Inc.	12,738,470	985,193
			Martin Marietta Materials Inc.	1,938,346	967,060
			Equifax Inc.	3,877,318	958,822
			Vulcan Materials Co.	4,162,545	944,939

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
DuPont de Nemours Inc.	12,162,157	935,635		Nordson Corp.	1,610,023	425,304
* Keysight Technologies Inc.	5,489,430	873,313		TransUnion	6,066,423	416,824
Fidelity National Information Services Inc.	14,459,338	868,572		* Trimble Inc.	7,797,185	414,810
Xylem Inc.	7,589,530	867,939		Owens Corning AECOM	2,780,589	412,167
* Fair Isaac Corp.	735,800	856,479		Lincoln Electric Holdings Inc.	1,803,568	392,204
* Mettler-Toledo International Inc.	680,609	825,551		Pentair plc	5,168,650	375,813
Fortive Corp.	11,037,637	812,701		Jack Henry & Associates Inc.	2,289,612	374,145
Global Payments Inc.	6,382,137	810,531		* TopBuild Corp.	993,761	371,925
Westinghouse Air Brake Technologies Corp.	5,623,695	713,647		* Saia Inc.	831,141	364,223
Howmet Aerospace Inc.	12,952,631	700,996		Crown Holdings Inc.	3,785,508	348,607
Dover Corp.	4,380,164	673,713		Allegion plc	2,748,722	348,236
* Teledyne Technologies Inc.	1,485,955	663,167		Westrock Co.	8,060,395	334,668
* Builders FirstSource Inc.	3,875,784	647,023		Advanced Drainage Systems Inc.	2,327,318	327,314
* FleetCor Technologies Inc.	2,157,390	609,700		Huntington Ingalls Industries Inc.	1,252,546	325,211
* Waters Corp.	1,851,713	609,639		* Affirm Holdings Inc. Class A	6,475,512	318,207
Veralto Corp.	7,355,556	605,068		EMCOR Group Inc.	1,475,815	317,935
Expeditors International of Washington Inc.	4,550,400	578,811		A O Smith Corp.	3,847,110	317,156
* Axon Enterprise Inc.	2,228,508	575,690		Toro Co.	3,270,698	313,954
Ball Corp.	9,897,934	569,329		Regal Rexnord Corp.	2,085,500	308,696
Hubbell Inc. Class B	1,680,691	552,830		nVent Electric plc	5,214,751	308,140
Booz Allen Hamilton Holding Corp. Class A	4,103,391	524,865		ITT Inc.	2,573,973	307,126
JB Hunt Transport Services Inc.	2,592,145	517,755		* XPO Inc.	3,456,853	302,786
IDEX Corp.	2,368,862	514,304		Fortune Brands Innovations Inc.	3,975,372	302,685
Jacobs Solutions Inc.	3,945,611	512,140		CH Robinson Worldwide Inc.	3,469,735	299,750
Textron Inc.	6,147,423	494,376		* Trex Co. Inc.	3,410,508	282,356
Synchron Financial	12,942,016	494,256		WESCO International Inc.	1,608,522	279,690
Carlisle Cos. Inc.	1,531,899	478,611		Tetra Tech Inc.	1,667,432	278,344
Snap-on Inc.	1,654,023	477,748		Knight-Swift Transportation Holdings Inc. Class A	4,811,777	277,399
Stanley Black & Decker Inc.	4,817,212	472,568		Robert Half Inc.	3,133,597	275,506
Masco Corp.	7,020,867	470,258		Curtiss-Wright Corp.	1,202,484	267,901
Graco Inc.	5,303,248	460,110		Simpson Manufacturing Co. Inc.	1,339,098	265,115
Packaging Corp. of America	2,811,341	457,996		* WEX Inc.	1,341,277	260,945
Watsco Inc.	1,062,287	455,158		* BILL Holdings Inc.	3,168,013	258,478
RPM International Inc.	4,050,066	452,109		Woodward Inc.	1,881,834	256,174
HEICO Corp. Class A	3,156,132	449,559		* WillScot Mobile Mini Holdings Corp.	5,734,476	255,184
Lennox International Inc.	1,000,356	447,679		AptarGroup Inc.	2,059,579	254,605
* Zebra Technologies Corp. Class A	1,613,130	440,917		* Generac Holdings Inc.	1,936,201	250,235
				* Middleby Corp.	1,689,281	248,611
				Donaldson Co. Inc.	3,799,667	248,308
				AGCO Corp.	2,002,968	243,180

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Graphic Packaging Holding Co.	9,619,485	237,120	* ExlService Holdings Inc.	4,952,750	152,792
* Axalta Coating Systems Ltd.	6,950,605	236,112	AAON Inc.	2,065,185	152,555
Berry Global Group Inc.	3,454,285	232,784	* MasTec Inc.	1,989,900	150,675
Comfort Systems USA Inc.	1,121,465	230,652	Ryder System Inc.	1,307,353	150,424
* API Group Corp.	6,622,280	229,131	Federal Signal Corp.	1,933,564	148,382
* GXO Logistics Inc.	3,725,476	227,850	* Kirby Corp.	1,867,841	146,588
Cognex Corp.	5,431,807	226,724	Louisiana-Pacific Corp.	2,029,306	143,736
* FTI Consulting Inc.	1,123,121	223,670	* Summit Materials Inc. Class A	3,730,080	143,459
Oshkosh Corp.	2,052,249	222,484	MSC Industrial Direct Co. Inc. Class A	1,410,861	142,864
Eagle Materials Inc.	1,093,690	221,844	Badger Meter Inc.	919,945	142,012
BWX Technologies Inc.	2,874,120	220,531	* Euronet Worldwide Inc.	1,391,863	141,260
Landstar System Inc.	1,123,765	217,617	Exponent Inc.	1,600,869	140,941
* Paylocity Holding Corp.	1,317,553	217,199	Air Lease Corp. Class A	3,299,684	138,389
MKS Instruments Inc.	2,103,748	216,413	HB Fuller Co.	1,696,560	138,117
* Fluor Corp.	5,382,618	210,837	* SPX Technologies Inc.	1,361,272	137,502
Brunswick Corp.	2,173,615	210,297	Installed Building Products Inc.	751,953	137,472
Applied Industrial Technologies Inc.	1,212,155	209,327	Armstrong World Industries Inc.	1,373,045	134,998
Littelfuse Inc.	781,738	209,162	Western Union Co.	11,305,217	134,758
Acuity Brands Inc.	978,607	200,448	* Shift4 Payments Inc. Class A	1,803,814	134,096
MSA Safety Inc.	1,172,240	197,909	GATX Corp.	1,109,705	133,409
Genpact Ltd.	5,677,082	197,052	* ASGN Inc.	1,384,045	133,104
* Atkore Inc.	1,179,645	188,743	Moog Inc. Class A	903,945	130,873
* Core & Main Inc. Class A	4,556,433	184,125	EnerSys	1,287,262	129,962
* ATI Inc.	4,036,679	183,548	Insperty Inc.	1,095,357	128,398
* Chart Industries Inc.	1,340,271	182,719	Zurn Elkay Water Solutions Corp.	4,346,362	127,827
Watts Water Technologies Inc. Class A	861,374	179,459	MDU Resources Group Inc.	6,378,160	126,288
Sensata Technologies Holding plc	4,773,439	179,338	Herc Holdings Inc.	843,483	125,586
Crane Co.	1,516,964	179,214	ManpowerGroup Inc.	1,549,825	123,165
* Mohawk Industries Inc.	1,697,249	175,665	FTAI Aviation Ltd.	2,651,151	123,013
Sonoco Products Co.	3,071,043	171,579	Franklin Electric Co. Inc.	1,245,465	120,374
* AZEK Co. Inc. Class A	4,460,705	170,622	* Knife River Corp.	1,775,012	117,470
Flowserve Corp.	4,105,918	169,246	HEICO Corp.	654,552	117,080
Vontier Corp.	4,860,826	167,942	Brink's Co.	1,324,343	116,476
Sealed Air Corp.	4,526,984	165,325	Matson Inc.	1,060,722	116,255
Allison Transmission Holdings Inc.	2,798,549	162,736	Terex Corp.	2,014,965	115,780
Maximus Inc.	1,901,331	159,446	* Spirit AeroSystems Holdings Inc. Class A	3,597,853	114,340
Esab Corp.	1,795,188	155,499	Silgan Holdings Inc.	2,474,104	111,953
Valmont Industries Inc.	665,601	155,424	* Verra Mobility Corp. Class A	4,847,621	111,641
* Beacon Roofing Supply Inc.	1,783,310	155,184	Otter Tail Corp.	1,306,480	111,012
			* Itron Inc.	1,420,982	107,298
			Hillenbrand Inc.	2,239,011	107,137

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* AeroVironment Inc.	838,771	105,719	* Gibraltar Industries Inc.	988,085	78,039
* ACI Worldwide Inc.	3,395,998	103,918	ADT Inc.	11,042,433	75,309
* TriNet Group Inc.	872,127	103,722	Mueller Water Products Inc. Class A	4,910,327	70,709
* Marqeta Inc. Class A	14,849,394	103,649	Granite Construction Inc.	1,378,302	70,100
*.1 Aurora Innovation Inc. Class A	23,673,451	103,453	Trinity Industries Inc.	2,601,392	69,171
Kadant Inc.	367,507	103,016	* OSI Systems Inc.	527,329	68,052
Enpro Inc.	656,503	102,900	*.1 Joby Aviation Inc.	10,165,192	67,599
* GMS Inc.	1,243,622	102,512	Alamo Group Inc.	320,750	67,418
CSW Industrials Inc.	491,371	101,915	Patrick Industries Inc.	665,868	66,820
* Dycom Industries Inc.	879,131	101,179	* Gates Industrial Corp. plc	4,973,804	66,748
Encore Wire Corp.	471,228	100,654	* PGT Innovations Inc.	1,639,775	66,739
Korn Ferry	1,688,993	100,242	* AAR Corp.	1,044,223	65,160
John Bean Technologies Corp.	1,001,457	99,595	* Kennametal Inc. International	2,510,741	64,752
Belden Inc.	1,280,052	98,884	International Seaways Inc.	1,402,851	63,802
Albany International Corp. Class A	981,654	96,418	* Mercury Systems Inc.	1,735,610	63,471
ESCO Technologies Inc.	813,320	95,183	* Hayward Holdings Inc.	4,505,474	61,274
*.1 Bloom Energy Corp. Class A	6,400,837	94,732	* AvidXchange Holdings Inc.	4,909,739	60,832
* Alight Inc. Class A	11,026,060	94,052	* Masterbrand Inc.	4,058,821	60,273
* CBIZ Inc.	1,493,595	93,484	Standex International Corp.	379,590	60,119
ABM Industries Inc.	2,069,008	92,754	* Mirion Technologies Inc. Class A	5,790,755	59,355
* Modine Manufacturing Co.	1,551,325	92,614	* Masonite International Corp.	696,945	59,003
McGrath RentCorp	766,858	91,732	* Hillman Solutions Corp.	6,384,493	58,801
* AMN Healthcare Services Inc.	1,184,561	88,700	* Huron Consulting Group Inc.	571,594	58,760
UniFirst Corp.	475,839	87,036	* Construction Partners Inc. Class A	1,299,192	56,541
Werner Enterprises Inc.	2,047,074	86,735	* NCR Atleos Corp.	2,300,517	55,880
Vestis Corp.	4,092,494	86,515	Enerpac Tool Group Corp. Class A	1,784,191	55,470
ArcBest Corp.	719,604	86,504	Primoris Services Corp.	1,662,971	55,227
Crane NXT Co.	1,511,205	85,942	Greif Inc. Class A	837,914	54,959
* RXO Inc.	3,675,662	85,496	Tennant Co.	568,086	52,656
* Hub Group Inc. Class A	929,525	85,461	Forward Air Corp.	831,073	52,250
EVERTEC Inc.	2,065,778	84,573	H&E Equipment Services Inc.	985,625	51,568
* Resideo Technologies Inc.	4,411,658	83,027	* Leonardo DRS Inc.	2,572,522	51,553
Griffon Corp.	1,353,941	82,523	*.1 Enovix Corp.	4,092,703	51,241
* Flywire Corp.	3,528,738	81,690	Bread Financial Holdings Inc.	1,547,275	50,967
* Kratos Defense & Security Solutions Inc.	4,024,600	81,659	* NV5 Global Inc.	450,683	50,080
* Remitly Global Inc.	4,150,145	80,596	* Legalzoom.com Inc.	4,423,719	49,988
* Sterling Infrastructure Inc.	915,171	80,471	Barnes Group Inc.	1,507,243	49,181
Brady Corp. Class A	1,366,372	80,192			
* O-I Glass Inc.	4,837,829	79,244			
ICF International Inc.	590,565	79,189			
* MYR Group Inc.	540,799	78,216			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* CoreCivic Inc.	3,380,191	49,114	* ZipRecruiter Inc.		
* American Woodmark Corp.	520,003	48,282	Class A	1,957,712	27,212
* Donnelley Financial Solutions Inc.	766,118	47,783	VSE Corp.	407,011	26,297
* JELD-WEN Holding Inc.	2,523,083	47,636	First Advantage Corp.	1,578,966	26,163
* Janus International Group Inc.	3,613,805	47,160	Powell Industries Inc.	282,335	24,958
Helios Technologies Inc.	1,024,698	46,470	* Cross Country Healthcare Inc.	1,087,862	24,629
*.1 Rocket Lab USA Inc.	8,353,301	46,194	Barrett Business Services Inc.	211,351	24,474
Lindsay Corp.	349,443	45,134	Gorman-Rupp Co.	674,820	23,976
Greenbrier Cos. Inc.	982,764	43,419	* Blue Bird Corp.	859,376	23,169
AZZ Inc.	742,578	43,136	* International Money Express Inc.	1,047,443	23,138
* Triumph Group Inc.	2,536,121	42,049	* Titan International Inc.	1,526,933	22,721
Kforce Inc.	621,799	42,009	Hyster-Yale Materials Handling Inc.	361,598	22,488
* Payoneer Global Inc.	7,851,095	40,904	* CryoPort Inc.	1,449,481	22,452
*.1 Symbotic Inc. Class A	784,229	40,254	* Ducommun Inc.	421,727	21,955
* Cimpres plc	494,191	39,560	Pitney Bowes Inc.	4,751,486	20,907
Wabash National Corp.	1,464,767	37,527	CRA International Inc.	210,751	20,833
Marten Transport Ltd.	1,772,306	37,183	Myers Industries Inc.	1,064,615	20,813
Apogee Enterprises Inc.	679,634	36,299	Insteel Industries Inc.	535,957	20,522
* Air Transport Services Group Inc.	2,058,061	36,242	Heartland Express Inc.	1,428,621	20,372
*.1 Archer Aviation Inc. Class A	5,798,126	35,600	* Conduent Inc.	5,553,255	20,269
Napco Security Technologies Inc.	1,022,669	35,026	Douglas Dynamics Inc.	676,869	20,089
TriMas Corp.	1,346,325	34,102	Argan Inc.	427,894	20,021
Columbus McKinnon Corp.	867,216	33,839	Kelly Services Inc. Class A	921,762	19,928
* Aspen Aerogels Inc.	2,091,646	33,006	* Repay Holdings Corp. Class A	2,322,791	19,837
* Therman Group Holdings Inc.	1,006,633	32,786	Kaman Corp.	815,429	19,530
Quanex Building Products Corp.	1,048,907	32,065	* IES Holdings Inc.	235,697	18,672
* Proto Labs Inc.	821,262	31,996	* Titan Machinery Inc.	640,698	18,503
* Vicor Corp.	705,525	31,706	REV Group Inc.	1,017,861	18,495
* SP Plus Corp.	601,630	30,834	Cass Information Systems Inc.	408,138	18,387
*.1 Nikola Corp.	34,458,847	30,145	* Manitowoc Co. Inc.	1,083,726	18,087
* Energy Recovery Inc.	1,596,651	30,081	Cadre Holdings Inc.	528,400	17,379
Schneider National Inc. Class B	1,180,186	30,036	Ennis Inc.	789,811	17,305
* BlueLinx Holdings Inc.	258,113	29,247	*.1 PureCycle Technologies Inc.	4,248,447	17,206
*.1 Virgin Galactic Holdings Inc.	11,696,553	28,657	Heidrick & Struggles International Inc.	580,522	17,143
* Transcat Inc.	258,027	28,210	* CECO Environmental Corp.	843,032	17,097
Deluxe Corp.	1,314,727	28,201	Mesa Laboratories Inc.	159,129	16,672
* Montrose Environmental Group Inc.	864,555	27,778	* DXP Enterprises Inc.	478,217	16,116
Astec Industries Inc.	742,110	27,606	Perella Weinberg Partners Class A	1,278,425	15,635
			* Hudson Technologies Inc.	1,149,613	15,508
			* Franklin Covey Co.	349,702	15,223

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Resources			* L B Foster Co.		
Connection Inc.	1,068,324	15,138	Class A	413,355	9,090
* Cantaloupe Inc.	2,042,575	15,135	Park Aerospace Corp.	613,019	9,011
* I3 Verticals Inc.			Overseas		
Class A	707,059	14,968	Shipholding		
* V2X Inc.	316,924	14,718	Group Inc. Class A	1,689,920	8,906
Pactiv Evergreen Inc.	1,068,389	14,648	* TaskUS Inc. Class A	680,818	8,898
* TrueBlue Inc.	942,024	14,451	* Moneylion Inc.	139,245	8,729
National Presto			* Willdan Group Inc.	399,927	8,598
Industries Inc.	179,509	14,411	* Advantage		
* Great Lakes Dredge			Solutions Inc.	2,262,148	8,189
& Dock Corp.	1,843,428	14,158	* Iteris Inc.	1,518,768	7,898
*.1 Atmos Filtration			* Ranpak Holdings		
Technologies Inc.	601,023	14,118	Corp. Class A	1,271,849	7,402
* Astronics Corp.	808,671	14,087	* Luna Innovations Inc.	1,112,056	7,395
*.1 Evolv Technologies			* Paymentus		
Holdings Inc.	2,974,460	14,039	Holdings Inc.		
* Green Dot Corp.			Class A	408,611	7,302
Class A	1,377,254	13,635	* Graham Corp.	377,551	7,162
Miller Industries Inc.	314,326	13,293	* SoundThinking Inc.	274,829	7,019
* Sterling Check Corp.	939,412	13,077	Park-Ohio Holdings		
United States Lime &			Corp.	258,617	6,972
Minerals Inc.	54,808	12,625	* Performant Financial		
* Limbach			Corp.	2,204,695	6,890
Holdings Inc.	273,917	12,455	* Commercial Vehicle		
FTAI			Group Inc.	969,649	6,797
Infrastructure Inc.	3,188,200	12,402	Information Services		
* FARO			Group Inc.	1,420,253	6,689
Technologies Inc.	546,929	12,322	Kronos		
TTEC Holdings Inc.	567,356	12,295	Worldwide Inc.	666,260	6,623
* Vishay Precision			*.1 Microvast		
Group Inc.	346,096	11,791	Holdings Inc.	4,691,275	6,568
Shyft Group Inc.	964,741	11,789	Universal Logistics		
Allient Inc.	388,182	11,727	Holdings Inc.	230,693	6,464
* Concrete Pumping			* Blade Air		
Holdings Inc.	1,403,777	11,511	Mobility Inc.	1,780,179	6,284
* Daseke Inc.	1,397,196	11,317	*.1 Eos Energy		
* Custom Truck One			Enterprises Inc.	5,747,383	6,265
Source Inc.	1,831,243	11,317	* Quad/Graphics Inc.	1,103,900	5,983
* AerSale Corp.	886,801	11,258	* Atlanticus Holdings		
1 Eagle Bulk			Corp.	150,156	5,807
Shipping Inc.	202,315	11,208	* Mistras Group Inc.	778,795	5,701
* Tutor Perini Corp.	1,210,073	11,012	* Manitex		
LSI Industries Inc.	777,330	10,945	International Inc.	640,610	5,599
* Radiant Logistics Inc.	1,602,191	10,639	Twin Disc Inc.	344,051	5,560
* BrightView			Karat Packaging Inc.	216,891	5,390
Holdings Inc.	1,219,101	10,265	* Gencor		
* Distribution Solutions			Industries Inc.	332,487	5,366
Group Inc.	319,072	10,070	* Acacia Research		
*.1 Bowman Consulting			Corp.	1,364,575	5,349
Group Ltd. Class A	281,436	9,997	* CS Disco Inc.	700,982	5,320
*.1 Target Hospitality			*.1 Rekor Systems Inc.	1,590,214	5,295
Corp.	995,822	9,689	*.1 Desktop Metal Inc.		
Covenant Logistics			Class A	7,049,819	5,294
Group Inc. Class A	209,606	9,650	* Smith-Midland Corp.	132,192	5,222
* Forrester			* DLH Holdings Corp.	326,878	5,148
Research Inc.	359,746	9,645	* Orion Group		
			Holdings Inc.	939,452	4,641



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* RCM Technologies Inc.	159,492	4,632	*.1 Wrap Technologies Inc.	672,384	2,084
ARC Document Solutions Inc.	1,338,175	4,389	* LS Starrett Co. Class A	166,241	2,012
* DHI Group Inc.	1,659,630	4,298	*.1 Hyzon Motors Inc.	2,227,561	1,994
* HireRight Holdings Corp.	312,786	4,207	* GEE Group Inc.	3,870,957	1,936
Hurco Cos. Inc.	194,394	4,185	* Broadwind Inc.	689,278	1,909
* Mayville Engineering Co. Inc.	283,525	4,088	*.1 Velo3D Inc.	4,791,156	1,905
* PAM Transportation Services Inc.	196,206	4,077	*.1 Workhorse Group Inc.	5,121,723	1,844
* Core Molding Technologies Inc.	210,686	3,904	*.1 Where Food Comes From Inc.	133,053	1,811
*.1 TuSimple Holdings Inc. Class A	4,277,881	3,755	*.1 INNOVATE Corp.	1,428,742	1,757
<sup>1</sup> EVI Industries Inc.	155,167	3,682	* Hudson Global Inc.	107,683	1,676
*.1 BlackSky Technology Inc. Class A	2,623,844	3,673	*.1 Odyssey Marine Exploration Inc. Class B	349,692	1,626
BGSF Inc.	359,805	3,382	*.1 Coda Octopus Group Inc.	222,690	1,336
*.1 Byrna Technologies Inc.	515,082	3,291	* Usio Inc.	757,304	1,303
*.1 Amprius Technologies Inc.	593,900	3,142	* Lightbridge Corp.	383,955	1,232
*.1 Hyllion Holdings Corp.	3,720,847	3,028	*.1 Knightscope Inc. Class A	1,984,525	1,191
* Innovative Solutions & Support Inc.	353,301	3,014	* LightPath Technologies Inc. Class A	875,201	1,103
*.1 Danimer Scientific Inc. Class A	2,920,239	2,979	*.1 FreightCar America Inc.	351,606	949
*.1 Spire Global Inc.	372,090	2,910	*.1 Hydrofarm Holdings Group Inc.	950,421	872
*.1 Terran Orbital Corp.	2,419,100	2,758	* Priority Technology Holdings Inc.	239,738	853
*.1 CompoSecure Inc.	505,739	2,731	*.1 Astra Space Inc. Class A	361,787	825
* Babcock & Wilcox Enterprises Inc.	1,843,405	2,691	*.1 Sono-Tek Corp.	158,428	822
* Willis Lease Finance Corp.	53,245	2,603	* M-Tron Industries Inc.	22,400	800
*.1 CPI Card Group Inc.	133,343	2,559	* RF Industries Ltd.	249,088	757
*.1 Skillsoft Corp.	145,044	2,550	* IZEA Worldwide Inc.	369,547	743
*.1 Markforged Holding Corp.	3,063,363	2,512	* Pioneer Power Solutions Inc.	107,157	728
* VirTra Inc.	265,149	2,511	*.1 Katapult Holdings Inc.	65,728	718
Frequency Electronics Inc.	228,179	2,499	* StarTek Inc.	158,219	698
<sup>1</sup> HireQuest Inc.	159,520	2,449	* Espy Manufacturing & Electronics Corp.	36,920	690
* Alpha Pro Tech Ltd.	462,840	2,448	* Orion Energy Systems Inc.	765,432	663
*.1 374Water Inc.	1,698,615	2,412	* ClearSign Technologies Corp.	588,974	654
* Ultralife Corp.	348,051	2,374	*.1 Sypris Solutions Inc.	311,226	629
*.1 Paysign Inc.	842,113	2,358	*.1 AppTech Payments Corp.	289,967	577
*.1,2 Tingo Group Inc.	3,254,473	2,246	* AirT Inc.	32,860	542
* Research Solutions Inc.	846,894	2,202	*.1 Cepton Inc.	170,313	535
*.1 SKYX Platforms Corp.	1,335,481	2,137	* TOMI Environmental Solutions Inc.	484,669	490
*.1 Redwire Corp.	737,344	2,101	* Mega Matrix Corp.	339,000	478

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* TSR Inc.	50,537	455	* Ardagh Group SA		
* Fuel Tech Inc.	430,339	452	Class A	37	—
*.1 Team Inc.	67,315	444	*.2 GCI Liberty Inc.	2,704,635	—
Taitron			* Sidus Space Inc.		
Components Inc.			Class A	1	—
Class A	125,572	438			<b>190,298,744</b>
* Taylor Devices Inc.	15,808	349	<b>Real Estate (3.0%)</b>		
* FG Group			Prologis Inc.	29,005,186	3,866,391
Holdings Inc.	226,990	334	American Tower		
*.1 Dragonfly Energy			Corp.	14,638,758	3,160,215
Holdings Corp.	610,200	331	Equinix Inc.	2,945,648	2,372,395
* Astrotech Corp.	38,881	330	Welltower Inc.	17,468,904	1,575,171
*.1 MSP Recovery Inc.	140,320	319	Crown Castle Inc.	13,605,475	1,567,215
*.1 Xos Inc.	39,986	311	Public Storage	4,963,106	1,513,747
*.1 Momentus Inc.	174,015	301	Simon Property		
*.1 AmpliTech Group Inc.	135,900	259	Group Inc.	9,714,257	1,385,642
*.1 AEye Inc.	108,615	249	Realty Income Corp.	22,692,481	1,303,002
* Servotronics Inc.	19,533	244	Digital Realty		
*.1 Sarcos Technology &			Trust Inc.	9,502,319	1,278,822
Robotics Corp.	335,368	242	* CoStar Group Inc.	12,807,972	1,119,289
*.1 Applied DNA			Extra Space		
Sciences Inc.	346,633	214	Storage Inc.	6,623,048	1,061,873
*.1 AgEagle Aerial			VICI Properties Inc.		
Systems Inc.	1,950,222	205	Class A	27,557,957	878,548
* LGL Group Inc.	30,781	189	SBA		
* Jewett-Cameron			Communications		
Trading Co. Ltd.	33,538	179	Corp. Class A	3,393,340	860,856
*.1 Air Industries Group	52,840	172	* CBRE Group Inc.		
* DSS Inc.	1,292,763	155	Class A	9,076,794	844,959
* Professional Diversity			AvalonBay		
Network Inc.	68,106	138	Communities Inc.	4,449,033	832,948
* Ryvyl Inc.	32,268	135	Weyerhaeuser Co.	22,894,971	796,058
* OLB Group Inc.	113,427	120	Equity Residential	11,345,969	693,920
*.1 Shapeways			Alexandria Real		
Holdings Inc.	44,252	109	Estate Equities Inc.	5,472,500	693,749
*.1 ENGlobal Corp.	50,641	87	Invitation Homes Inc.	19,168,024	653,821
*.1 CISO Global Inc.	726,500	74	Iron Mountain Inc.	9,184,877	642,758
* CPI			Ventas Inc.	12,624,557	629,208
Aerostructures Inc.	24,969	68	Sun		
*.1 Polar Power Inc.	156,102	63	Communities Inc.	3,905,724	522,000
*.1 Energous Corp.	33,731	62	Essex Property		
*.1 Digital Ally Inc.	15,845	33	Trust Inc.	2,011,599	498,756
* Safe & Green			Mid-America		
Development Corp.	23,128	32	Apartment		
* Art's-Way			Communities Inc.	3,655,450	491,512
Manufacturing Co.			WP Carey Inc.	6,855,834	444,327
Inc.	6,594	14	Host Hotels &		
* Interlink			Resorts Inc.	22,055,499	429,421
Electronics Inc.	438	6	Kimco Realty Corp.	19,473,694	414,984
Greif Inc. Class B	76	5	UDR Inc.	10,306,683	394,643
* Electro-Sensors Inc.	1,400	5	Gaming & Leisure		
* Intuitive			Properties Inc.	7,907,997	390,260
Machines Inc.	2,154	5	Regency Centers		
* Fathom Digital			Corp.	5,783,019	387,462
Manufacturing C	673	3	Equity LifeStyle		
*.2 Patriot National Inc.	129,819	—	Properties Inc.	5,255,010	370,688

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Rexford Industrial Realty Inc.	6,422,060	360,278	Macerich Co.	6,786,795	104,720
American Homes 4 Rent Class A	9,614,830	345,749	Sabra Health Care REIT Inc.	7,292,221	104,060
Healthpeak Properties Inc.	17,152,943	339,628	Broadstone Net Lease Inc.	5,879,915	101,252
Camden Property Trust	3,337,097	331,340	Physicians Realty Trust	7,451,241	99,176
CubeSmart	7,045,568	326,562	National Storage Affiliates Trust	2,372,607	98,392
Boston Properties Inc.	4,428,187	310,726	Park Hotels & Resorts Inc.	6,413,483	98,126
Lamar Advertising Co. Class A	2,748,855	292,148	<sup>1</sup> Hannon Armstrong Sustainable Infrastructure Capital Inc.	3,540,979	97,660
* Zillow Group Inc. Class C	4,925,065	284,964	<sup>1</sup> Medical Properties Trust Inc.	18,769,212	92,157
* Jones Lang LaSalle Inc.	1,499,720	283,252	LXP Industrial Trust	9,270,070	91,959
Americold Realty Trust Inc.	8,974,599	271,661	<sup>1</sup> SL Green Realty Corp.	2,028,359	91,621
EastGroup Properties Inc.	1,456,377	267,303	COPT Defense Properties	3,524,705	90,338
Federal Realty Investment Trust	2,556,057	263,402	DigitalBridge Group Inc.	5,086,461	89,217
NNN REIT Inc.	5,692,087	245,329	Innovative Industrial Properties Inc.	878,122	88,532
Omega Healthcare Investors Inc.	7,671,282	235,202	Tanger Inc.	3,112,038	86,266
STAG Industrial Inc.	5,735,930	225,193	* Opendoor Technologies Inc.	19,195,131	85,994
Brixmor Property Group Inc.	9,378,601	218,240	CareTrust REIT Inc.	3,740,748	83,718
First Industrial Realty Trust Inc.	4,127,491	217,395	SITE Centers Corp.	6,138,966	83,674
Healthcare Realty Trust Inc. Class A	12,017,829	207,067	* Howard Hughes Holdings Inc.	968,271	82,836
Agree Realty Corp.	3,131,670	197,139	Highwoods Properties Inc.	3,321,104	76,253
Ryman Hospitality Properties Inc.	1,771,070	194,924	<sup>1</sup> Global Net Lease Inc.	7,608,379	75,703
Spirit Realty Capital Inc.	4,399,673	192,222	Douglas Emmett Inc.	5,065,522	73,450
Terreno Realty Corp.	2,717,924	170,332	National Health Investors Inc.	1,300,502	72,633
Apartment Income REIT Corp. Class A	4,567,210	158,619	St. Joe Co.	1,195,695	71,957
Kite Realty Group Trust	6,884,009	157,368	Four Corners Property Trust Inc.	2,804,407	70,952
Rayonier Inc.	4,681,076	156,395	Sunstone Hotel Investors Inc.	6,496,227	69,705
Vornado Realty Trust	5,436,828	153,590	* Zillow Group Inc. Class A	1,163,369	65,986
Kilroy Realty Corp.	3,681,965	146,690	Outfront Media Inc.	4,638,794	64,758
Phillips Edison & Co. Inc.	3,767,274	137,430	* Cushman & Wakefield plc	5,937,720	64,127
Essential Properties Realty Trust Inc.	4,897,772	125,187	Urban Edge Properties	3,466,910	63,444
PotlatchDeltic Corp.	2,503,279	122,911	Pebblebrook Hotel Trust	3,927,532	62,762
Cousins Properties Inc.	4,763,164	115,983	DiamondRock Hospitality Co.	6,497,620	61,013
EPR Properties	2,364,241	114,548	Equity Commonwealth	3,150,949	60,498
Independence Realty Trust Inc.	7,070,134	108,173	RLJ Lodging Trust	4,823,853	56,536
Apple Hospitality REIT Inc.	6,403,559	106,363			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Retail Opportunity Investments Corp.	3,784,433	53,096	American Assets Trust Inc.	1,155,723	26,015
Acadia Realty Trust	2,997,012	50,919	Armada Hoffer Properties Inc.	1,896,036	23,454
InvenTrust Properties Corp.	2,007,100	50,860	NexPoint Residential Trust Inc.	676,829	23,303
JBG SMITH Properties	2,933,752	49,903	Summit Hotel Properties Inc.	3,209,693	21,569
* Compass Inc. Class A	11,889,624	44,705	<sup>1</sup> Peakstone Realty Trust	1,076,600	21,457
Service Properties Trust	5,220,401	44,582	Global Medical REIT Inc.	1,861,159	20,659
Newmark Group Inc. Class A	4,036,442	44,239	Community Healthcare Trust Inc.	747,617	19,917
Alexander & Baldwin Inc.	2,277,884	43,325	Whitestone REIT	1,541,690	18,947
Uniti Group Inc.	7,463,005	43,136	<sup>1</sup> Farmland Partners Inc.	1,486,534	18,552
Xenia Hotels & Resorts Inc.	3,165,313	43,112	<sup>1</sup> CBL & Associates Properties Inc.	732,574	17,889
LTC Properties Inc.	1,324,789	42,552	Universal Health Realty Income Trust	413,444	17,881
Kennedy-Wilson Holdings Inc.	3,429,394	42,456	* Forestar Group Inc.	538,939	17,823
Getty Realty Corp.	1,428,700	41,747	Saul Centers Inc.	439,170	17,246
Elme Communities	2,813,618	41,079	Gladstone Land Corp.	1,118,425	16,161
Hudson Pacific Properties Inc.	4,402,588	40,988	Alexander's Inc.	75,137	16,047
* GEO Group Inc.	3,736,646	40,468	Chatham Lodging Trust	1,474,768	15,810
Easterly Government Properties Inc. Class A	2,891,300	38,859	<sup>1</sup> Ares Commercial Real Estate Corp.	1,521,592	15,764
Empire State Realty Trust Inc. Class A	3,990,347	38,666	Gladstone Commercial Corp.	1,186,750	15,713
Veris Residential Inc.	2,448,747	38,519	RMR Group Inc. Class A	443,704	12,526
<sup>1</sup> eXp World Holdings Inc.	2,432,851	37,758	One Liberty Properties Inc.	549,453	12,039
NETSTREIT Corp.	2,063,533	36,834	Office Properties Income Trust	1,518,403	11,115
* Redfin Corp.	3,457,551	35,682	<sup>1</sup> CTO Realty Growth Inc.	633,230	10,974
* Apartment Investment & Management Co. Class A	4,437,902	34,749	* FRP Holdings Inc.	170,118	10,697
UMH Properties Inc.	2,256,065	34,563	* Tejon Ranch Co.	619,353	10,653
RPT Realty	2,665,717	34,201	Orion Office REIT Inc.	1,829,577	10,465
Plymouth Industrial REIT Inc.	1,371,217	33,005	*.1 Seritage Growth Properties Class A	1,116,701	10,441
Marcus & Millichap Inc.	755,429	32,997	Industrial Logistics Properties Trust	2,135,037	10,035
Paramount Group Inc.	6,004,698	31,044	NET Lease Office Properties	497,306	9,190
Brandywine Realty Trust	5,445,069	29,403	*.1 Stratus Properties Inc.	274,453	7,921
Piedmont Office Realty Trust Inc. Class A	3,892,835	27,678	Alpine Income Property Trust Inc.	467,309	7,902
Diversified Healthcare Trust	7,325,882	27,399	Bridge Investment Group Holdings Inc. Class A	806,505	7,888
* Anywhere Real Estate Inc.	3,293,319	26,709	Postal Realty Trust Inc. Class A	503,164	7,326
Centerspace	454,649	26,461			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
City Office REIT Inc.	1,177,661	7,196	*	Meta Platforms Inc. Class A	69,669,051 24,660,057
Franklin Street Properties Corp.	2,758,628	7,062	*	Alphabet Inc. Class C1	52,719,604 21,522,774
RE/MAX Holdings Inc. Class A	519,322	6,923		Broadcom Inc.	13,928,914 15,548,150
BRT Apartments Corp.	355,802	6,614	*	Adobe Inc.	14,289,771 8,525,277
Douglas Elliman Inc.	2,057,383	6,069	*	Salesforce Inc.	29,009,098 7,633,454
*.1 Offerpad Solutions Inc.	568,364	5,826	*	Advanced Micro Devices Inc.	50,708,088 7,474,879
* Star Holdings	384,803	5,764		Intel Corp.	132,347,697 6,650,472
Braemar Hotels & Resorts Inc.	2,097,772	5,244		Oracle Corp.	51,580,874 5,438,172
Modiv Industrial Inc. Class C	224,372	3,343		Intuit Inc.	8,354,502 5,221,814
* Maui Land & Pineapple Co. Inc.	201,600	3,203		QUALCOMM Inc. Texas Instruments Inc.	34,922,133 28,482,478 4,855,123
* AMREP Corp.	115,952	2,548		International Business Machines Corp.	28,640,079 4,684,085
*.1 Ashford Hospitality Trust Inc.	1,242,653	2,411	*	ServiceNow Inc.	6,432,254 4,544,323
Clipper Realty Inc.	405,295	2,189		Applied Materials Inc.	26,252,722 4,254,779
Creative Media & Community Trust Corp.	477,630	1,786		Lam Research Corp.	4,136,298 3,239,797
Bluerock Homes Trust Inc.	109,382	1,530		Analog Devices Inc.	15,570,646 3,091,707
Global Self Storage Inc.	319,661	1,480		Micron Technology Inc.	34,472,657 2,941,897
*.1 Altisource Portfolio Solutions SA	399,728	1,423	*	Palo Alto Networks Inc.	9,898,099 2,918,751
* Fathom Holdings Inc.	347,914	1,249		KLA Corp.	4,265,906 2,479,771
* Comstock Holding Cos. Inc. Class A	164,051	733	*	Synopsys Inc.	4,773,109 2,457,722
* Rafael Holdings Inc. Class B	381,611	698	*	Cadence Design Systems Inc.	8,539,101 2,325,795
* Sotherly Hotels Inc.	337,859	503		Amphenol Corp. Class A	18,761,794 1,859,857
*.1 LuxUrban Hotels Inc.	43,833	262	*	Snowflake Inc. Class A	9,321,315 1,854,942
<sup>1</sup> Presidio Property Trust Inc. Class A	184,525	190		Roper Technologies Inc.	3,344,804 1,823,487
*.2 New York REIT Liquidating LLC	19,100	133	*	Crowdstrike Holdings Inc. Class A	7,101,528 1,813,162
* Alset Inc.	77,598	80	*	Workday Inc. Class A	6,496,043 1,793,298
* Trinity Place Holdings Inc.	467,678	52		Marvell Technology Inc.	27,105,912 1,634,758
*.1 Avalon GloboCare Corp.	33,944	16	*	Autodesk Inc.	6,710,560 1,633,887
* American Strategic Investment Co.	254	2		Microchip Technology Inc.	16,985,836 1,531,783
*.2 Spirit MTA REIT	2,854,330	—	*	TE Connectivity Ltd.	9,755,583 1,370,659
* CKX Lands Inc.	30	—	*	Fortinet Inc.	20,480,474 1,198,722
		<b>43,977,030</b>		Cognizant Technology Solutions Corp. Class A	15,721,910 1,187,476
<b>Technology (31.0%)</b>			*	Atlassian Corp. Class A	4,872,748 1,159,032
Apple Inc.	463,748,976	89,285,590	*	ON Semiconductor Corp.	13,527,613 1,129,962
Microsoft Corp.	233,278,085	87,721,891	*	Palantir Technologies Inc. Class A	61,738,653 1,060,053
NVIDIA Corp.	73,651,336	36,473,615	*	Gartner Inc.	2,324,409 1,048,564
* Alphabet Inc. Class A	185,773,154	25,950,652	*	Datadog Inc. Class A	8,542,756 1,036,920

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* ANSYS Inc.	2,732,569	991,595	Bentley Systems Inc.		
* DoorDash Inc.			Class B	7,104,361	370,706
Class A	9,905,913	979,596	* Nutanix Inc. Class A	7,537,563	359,466
CDW Corp.	4,202,456	955,302	* Qorvo Inc.	3,060,986	344,698
Monolithic Power			* Unity Software Inc.	8,377,996	342,576
Systems Inc.	1,430,997	902,644	* F5 Inc.	1,874,185	335,442
* HubSpot Inc.	1,504,140	873,213	* Pure Storage Inc.		
* MongoDB Inc.			Class A	9,351,311	333,468
Class A	2,129,759	870,752	Paycom		
HP Inc.	27,909,533	839,798	Software Inc.	1,611,545	333,139
* Splunk Inc.	5,285,897	805,306	* Match Group Inc.	8,547,566	311,986
* Cloudflare Inc.			* Ceridian HCM		
Class A	8,843,863	736,340	Holding Inc.	4,643,544	311,675
Corning Inc.	24,073,700	733,044	Lattice		
* Pinterest Inc. Class A	18,434,979	682,832	Semiconductor		
Hewlett Packard			Corp.	4,325,177	298,394
Enterprise Co.	40,193,075	682,478	* UiPath Inc. Class A	11,446,235	284,324
* PTC Inc.	3,553,734	621,761	* Guidewire		
* Zscaler Inc.	2,780,423	616,031	Software Inc.	2,565,214	279,711
Dell Technologies Inc.			* Elastic NV	2,460,399	277,287
Class C	7,987,767	611,064	Universal Display		
NetApp Inc.	6,542,088	576,750	Corp.	1,414,440	270,526
Entegris Inc.	4,709,616	564,306	* Onto Innovation Inc.	1,548,803	236,812
Skyworks			* Toast Inc. Class A	12,794,225	233,623
Solutions Inc.	5,003,941	562,543	KBR Inc.	4,212,871	233,435
* Akamai			* Dropbox Inc. Class A	7,860,970	231,741
Technologies Inc.	4,726,953	559,435	* Rambus Inc.	3,373,203	230,221
* VeriSign Inc.	2,707,716	557,681	* CACI		
* Snap Inc. Class A	32,820,879	555,657	International Inc.		
* Tyler			Class A	697,124	225,771
Technologies Inc.	1,318,991	551,497	* SPS Commerce Inc.	1,147,711	222,472
* EPAM Systems Inc.	1,815,236	539,742	* Fabrinet	1,146,909	218,291
* Western Digital Corp.	10,228,792	535,682	* Qalys Inc.	1,088,222	213,596
Seagate Technology			*, <sup>1</sup> MicroStrategy Inc.		
Holdings plc	6,263,163	534,686	Class A	335,693	212,030
* Zoom Video			Science Applications		
Communications			International Corp.	1,670,248	207,645
Inc. Class A	7,294,702	524,562	* Arrow		
Teradyne Inc.	4,798,838	520,770	Electronics Inc.	1,688,600	206,431
Vertiv Holdings Co.			* Coherent Corp.	4,734,643	206,099
Class A	10,734,535	515,580	* Procore		
Jabil Inc.	3,819,661	486,625	Technologies Inc.	2,958,877	204,813
* GoDaddy Inc. Class A	4,416,070	468,810	* ZoomInfo		
Leidos Holdings Inc.	4,307,704	466,266	Technologies Inc.		
* Dynatrace Inc.	8,298,026	453,819	Class A	11,047,729	204,273
* Okta Inc. Class A	4,933,901	446,666	* Aspen		
* Super Micro			Technology Inc.	908,813	200,075
Computer Inc.	1,484,478	421,978	* SentinelOne Inc.		
* Manhattan			Class A	7,279,356	199,746
Associates Inc.	1,929,732	415,510	* AppLovin Corp.		
* Twilio Inc. Class A	5,390,398	408,969	Class A	4,995,377	199,066
SS&C Technologies			* Smartsheet Inc.		
Holdings Inc.	6,603,738	403,554	Class A	4,066,946	194,481
Gen Digital Inc.	17,013,885	388,257	* Novanta Inc.	1,121,519	188,875
* DocuSign Inc.			* Gitlab Inc. Class A	2,960,462	186,391
Class A	6,383,307	379,488	* Insight		
			Enterprises Inc.	1,023,704	181,390
			* Five9 Inc.	2,285,318	179,832

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Concentrix Corp.	1,802,617	177,035	*	Ziff Davis Inc.	1,403,453	94,298
TD SYNNEX Corp.	1,592,946	171,417	*.1	C3.ai Inc. Class A	3,240,409	93,032
* Wolfspeed Inc.	3,924,135	170,739	*	CCC Intelligent Solutions Holdings Inc.	8,089,183	92,136
* Tenable Holdings Inc.	3,622,318	166,844	*	Braze Inc. Class A	1,714,321	91,082
Dolby Laboratories Inc. Class A	1,869,036	161,074	*	Alteryx Inc. Class A	1,871,539	88,262
* Samsara Inc. Class A	4,811,159	160,596	*	Sprout Social Inc. Class A	1,434,106	88,111
* DoubleVerify Holdings Inc.	4,266,288	156,914	*	Sanmina Corp.	1,698,911	87,273
* MACOM Technology Solutions Holdings Inc.	1,666,094	154,863	*	* JFrog Ltd.	2,507,959	86,800
* Workiva Inc. Class A	1,478,338	150,096	*	* RingCentral Inc. Class A	2,523,615	85,677
* Kyndryl Holdings Inc.	7,208,446	149,792	*	Parsons Corp.	1,333,802	83,643
* Varonis Systems Inc. Class B	3,262,196	147,712	*	* Credo Technology Group Holding Ltd.	4,006,330	78,003
Power Integrations Inc.	1,792,895	147,215	*	* Rogers Corp.	590,355	77,968
* Blackbaud Inc.	1,682,256	145,852	*	* Envestnet Inc.	1,536,522	76,089
* Freshworks Inc. Class A	6,131,296	144,024	*	* Q2 Holdings Inc.	1,736,011	75,360
Avnet Inc.	2,852,864	143,784	*	* HashiCorp Inc. Class A	3,147,025	74,396
* Altair Engineering Inc. Class A	1,701,833	143,209	*	* LiveRamp Holdings Inc.	1,963,284	74,369
* Synaptics Inc.	1,237,297	141,151	*	Progress Software Corp.	1,367,690	74,266
* DXC Technology Co.	6,089,036	139,256	*	* Perficient Inc.	1,089,931	71,739
* Cirrus Logic Inc.	1,672,600	139,144	*	* Ambarella Inc.	1,169,817	71,698
* Confluent Inc. Class A	5,914,880	138,408	*	* nCino Inc.	2,120,722	71,320
* Silicon Laboratories Inc.	1,013,366	134,038	*	* Schrodinger Inc.	1,982,406	70,970
* Teradata Corp.	3,068,278	133,501	*	* NCR Voyix Corp.	4,169,167	70,501
* Axcelis Technologies Inc.	1,024,591	132,879	*	* Cargurus Inc. Class A	2,872,703	69,405
Amkor Technology Inc.	3,891,601	129,474	*	* ePlus Inc.	842,988	67,304
Advanced Energy Industries Inc.	1,184,350	128,999	*	* Allegro MicroSystems Inc.	2,168,466	65,639
* IAC Inc.	2,284,679	119,671	*.1	SiTime Corp.	530,377	64,748
* CommVault Systems Inc.	1,393,172	111,245	*.1	Fastly Inc. Class A	3,626,374	64,549
* Box Inc. Class A	4,293,090	109,946	*	Pegasystems Inc.	1,302,725	63,651
* Diodes Inc.	1,359,694	109,483	*.1	IonQ Inc.	5,052,628	62,602
* BlackLine Inc.	1,713,216	106,973	*.1	Impinj Inc.	694,053	62,486
* Appfolio Inc. Class A	617,010	106,891	*.1	Xerox Holdings Corp.	3,403,634	62,389
Dun & Bradstreet Holdings Inc.	9,096,127	106,425	*	DigitalOcean Holdings Inc.	1,664,786	61,081
* Rapid7 Inc.	1,806,242	103,136	*	PagerDuty Inc.	2,588,630	59,927
* FormFactor Inc.	2,432,698	101,468	*	* Squarespace Inc. Class A	1,798,427	59,366
* IPG Photonics Corp.	909,901	98,761	*	Upwork Inc.	3,788,967	56,342
* Yelp Inc. Class A	2,046,689	96,890	*	Clear Secure Inc. Class A	2,648,213	54,686
* Alarm.com Holdings Inc.	1,492,446	96,442	*	Photronics Inc.	1,730,995	54,301
Vishay Intertechnology Inc.	4,017,559	96,301	*	* MaxLinear Inc. Class A	2,266,415	53,873
* Plexus Corp.	873,706	94,474	*	Agilysys Inc.	634,411	53,811
			*	Verint Systems Inc.	1,962,609	53,049
			*	Veeco Instruments Inc.	1,661,047	51,542
			*	Cleantech Inc.	4,610,798	50,857
			*	PROS Holdings Inc.	1,299,892	50,423

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Cohu Inc.	1,420,203	50,261	* E2open Parent Holdings Inc.	6,164,124	27,061
* TTM Technologies Inc.	3,165,196	50,042	* N-able Inc.	1,965,948	26,049
* Applan Corp. Class A	1,311,913	49,407	* 3D Systems Corp. Methode Electronics Inc.	4,013,073	25,483
* NetScout Systems Inc.	2,151,820	47,232	* Couchbase Inc.	1,103,207	25,076
* Ultra Clean Holdings Inc.	1,366,150	46,640	* Cerence Inc.	1,066,263	24,012
* Informatica Inc. Class A	1,614,836	45,845	* Aehr Test Systems	1,201,324	23,618
*.1 Xometry Inc. Class A	1,271,417	45,657	*.1 PC Connection Inc.	886,185	23,510
CSG Systems International Inc.	846,686	45,052	* Grid Dynamics Holdings Inc.	343,225	23,068
* Bumble Inc. Class A	3,047,003	44,913	* Diebold Nixdorf Inc.	1,666,570	22,215
* Vertex Inc. Class A	1,665,584	44,871	* Simulations Plus Inc.	749,600	21,701
* Paycor HCM Inc.	2,030,807	43,845	* Eventbrite Inc. Class A	475,654	21,286
* Semtech Corp.	1,987,195	43,539	* Matterport Inc.	2,533,728	21,182
*.1 Asana Inc. Class A	2,235,408	42,495	* Vimeo Inc.	7,851,178	21,120
CTS Corp.	957,527	41,882	*.1 Klaviyo Inc. Class A	5,339,889	20,932
*.1 PAR Technology Corp.	917,640	39,954	* SolarWinds Corp.	735,788	20,440
Adeia Inc.	3,077,516	38,130	* PubMatic Inc. Class A	1,618,452	20,214
* Magnite Inc.	4,064,385	37,961	* Digital Turbine Inc.	1,239,124	20,210
* Zeta Global Holdings Corp. Class A	4,278,341	37,735	* BigCommerce Holdings Inc.	2,901,678	19,906
1 Shutterstock Inc.	777,507	37,538	* Xext Inc.	1,977,724	19,243
* Jamf Holding Corp.	2,073,381	37,445	* Kimball Electronics Inc.	3,172,438	18,686
* Intapp Inc.	984,678	37,437	*.1 SEMrush Holdings Inc. Class A	677,296	18,253
*.1 Semiconductor Inc. Class A	4,558,066	36,966	* Mitek Systems Inc.	1,332,280	18,199
* Sprinklr Inc. Class A	3,066,236	36,917	*.1 Digimarc Corp.	1,391,563	18,146
* Zuora Inc. Class A	3,917,211	36,822	* SmartRent Inc. Class A	494,615	17,865
* AvePoint Inc.	4,421,969	36,304	* Olo Inc. Class A	5,566,988	17,759
* PDF Solutions Inc.	1,123,545	36,111	*.1 Getty Images Holdings Inc.	3,067,735	17,547
* Veradigm Inc.	3,282,514	34,434	* nLight Inc.	3,254,300	17,085
* ScanSource Inc.	836,936	33,151	* Alpha & Omega Semiconductor Ltd.	1,264,578	17,072
* EngageSmart Inc.	1,369,819	31,369	*.1 Blend Labs Inc. Class A	643,490	16,769
* Everbridge Inc.	1,271,286	30,905	* Vivid Seats Inc. Class A	6,432,185	16,402
* Model N Inc.	1,110,025	29,893	*.1 NerdWallet Inc. Class A	2,588,800	16,361
* Alkami Technology Inc.	1,220,260	29,591	* Weave Communications Inc.	1,106,720	16,291
Benchmark Electronics Inc.	1,065,589	29,453	* Hackett Group Inc.	1,413,748	16,216
* TechTarget Inc.	831,768	28,995	*.1 MicroVision Inc.	689,753	15,706
* A10 Networks Inc.	2,174,205	28,634	* CEVA Inc.	5,662,357	15,062
* Amplitude Inc. Class A	2,250,274	28,623	* Planet Labs PBC	645,647	14,663
* ACM Research Inc. Class A	1,463,522	28,597	* Consensus Cloud Solutions Inc.	5,801,296	14,329
* Ichor Holdings Ltd.	846,634	28,472	* Thoughtworks Holding Inc.	544,091	14,261
* Navitas Semiconductor Corp. Class A	3,461,400	27,933		2,936,882	14,126
* SMART Global Holdings Inc.	1,470,356	27,834			



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Definitive Healthcare Corp. Class A	1,415,958	14,075	Richardson Electronics Ltd.	332,253	4,436
*.1 Applied Digital Corp.	1,988,300	13,401	*.1 CoreCard Corp.	314,332	4,347
*.1 SoundHound AI Inc. Class A	6,118,998	12,972	* Upland Software Inc.	980,074	4,146
* MeridianLink Inc.	509,328	12,616	* AstroNova Inc.	251,021	4,082
*.1 Terawulf Inc.	4,846,555	11,632	* AXT Inc.	1,622,032	3,893
* NVE Corp.	145,801	11,435	* 1stdibs.com Inc.	822,834	3,851
* OneSpan Inc.	1,058,980	11,352	* Pixelworks Inc.	2,796,204	3,663
* Daktronics Inc.	1,325,348	11,239	* Brightcove Inc.	1,404,266	3,637
* Unisys Corp.	1,935,305	10,876	* Viant Technology Inc. Class A	509,873	3,513
American Software Inc. Class A	921,406	10,412	* Rackspace Technology Inc.	1,690,995	3,382
* Enfusion Inc. Class A	1,069,947	10,378	* Transphorm Inc.	898,488	3,279
*.1 Rumble Inc.	2,181,400	9,794	* Intevac Inc.	712,652	3,079
* Domo Inc. Class B	900,573	9,267	* Expensify Inc. Class A	1,226,965	3,031
* Bandwidth Inc. Class A	631,073	9,132	*.1 FiscalNote Holdings Inc.	2,641,300	3,011
*.1 Groupon Inc. Class A	698,916	8,974	*.1 Aeva Technologies Inc.	3,931,094	2,979
* TrueCar Inc.	2,570,193	8,893	*.1 Rigetti Computing Inc.	2,946,700	2,902
* Immersion Corp.	1,189,827	8,400	* CSP Inc.	139,445	2,789
* LivePerson Inc.	2,161,862	8,193	* Synchronoss Technologies Inc.	422,273	2,622
* eGain Corp.	977,552	8,143	*.1 Vroom Inc.	4,332,182	2,610
*.1 QuickLogic Corp.	584,273	8,098	*.1 WM Technology Inc.	3,203,513	2,307
* EverQuote Inc. Class A	645,954	7,906	*.1 Veritone Inc.	1,137,370	2,059
*.1 Porch Group Inc.	2,459,734	7,576	* SilverSun Technologies Inc.	118,790	2,032
*.1 Tucows Inc. Class A	280,369	7,570	* Amtech Systems Inc.	477,101	2,004
* Kopin Corp.	3,713,434	7,538	* Issuer Direct Corp.	110,039	1,995
* Backblaze Inc. Class A	948,030	7,196	* comScore Inc.	118,989	1,987
* Rimini Street Inc.	2,193,828	7,174	* SecureWorks Corp. Class A	263,152	1,942
* Nextdoor Holdings Inc.	3,659,313	6,916	* TransAct Technologies Inc.	269,345	1,880
* Identiv Inc.	821,350	6,768	*.1 Nutex Health Inc.	9,268,251	1,668
*.1 Innodata Inc.	826,077	6,724	*.1 Smith Micro Software Inc.	2,009,704	1,660
* ON24 Inc.	852,030	6,714	* Inuvo Inc.	3,857,320	1,639
*.1 Ouster Inc.	864,088	6,628	*.1 System1 Inc.	726,600	1,613
* inTEST Corp.	471,536	6,413	*.1 BigBear.ai Holdings Inc.	739,669	1,583
*.1 Red Violet Inc.	320,472	6,400	*.1 Stronghold Digital Mining Inc. Class A	211,910	1,547
* MediaAlpha Inc. Class A	555,905	6,198	*.1 GSI Technology Inc.	574,548	1,517
* Asure Software Inc.	650,426	6,192	*.1 Sphere 3D Corp.	450,035	1,494
* Telos Corp.	1,644,309	6,002	*.1 Direct Digital Holdings Inc. Class A	90,848	1,352
*.1 Atomera Inc.	855,596	5,998	* Intellicheck Inc.	685,145	1,302
*.1 SkyWater Technology Inc.	621,278	5,977	* Edgio Inc.	3,619,157	1,240
*.1 NextNav Inc.	1,285,569	5,721	*.1 Skillz Inc. Class A	196,381	1,225
*.1 Cipher Mining Inc.	1,308,472	5,404	*.1 Steel Connect Inc.	126,263	1,202
* EverCommerce Inc.	458,280	5,055			
* Arteris Inc.	816,270	4,808			
* Innovid Corp.	3,010,125	4,515			
*.1 ReposiTrak Inc.	446,046	4,465			
* Everspin Technologies Inc.	491,754	4,445			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Flux Power Holdings Inc.	287,084	1,180	* Boxlight Corp. Class A	189,451	203
* Key Tronic Corp.	270,500	1,169	* Rubicon Technologies Inc. Class A	106,092	196
* Quantum Corp.	3,321,825	1,159	* Data Storage Corp.	64,393	185
* AudioEye Inc.	211,717	1,148	* iPower Inc.	386,294	174
* DecisionPoint Systems Inc.	179,250	1,122	* Paltalk Inc.	65,588	153
* Aware Inc.	646,876	1,074	* VerifyMe Inc.	111,129	124
* Zedge Inc. Class B	455,536	1,071	*.1 Intrusion Inc.	416,377	105
* One Stop Systems Inc.	498,283	1,046	*.1 Leafly Holdings Inc.	17,934	86
* KORE Group Holdings Inc.	1,047,448	1,027	*.1 T Stamp Inc. Class A	61,734	85
* NetSol Technologies Inc.	448,836	965	*.1 CYNGN Inc.	525,965	76
* AdTheorent Holding Co. Inc.	654,100	948	*.1 OMNIQ Corp.	90,005	56
*.1 Arena Group Holdings Inc.	382,903	911	* Nortech Systems Inc.	5,000	48
*.1 Greenidge Generation Holdings Inc. Class A	134,326	901	* Laser Photonics Corp.	28,091	33
* CVD Equipment Corp.	198,073	877	*.1 Remark Holdings Inc.	40,096	20
1 VirnetX Holding Corp.	116,102	813	* Intellinetics Inc.	1,500	8
*.1 Quantum Computing Inc.	880,269	804			<b>452,045,607</b>
* Presto Automation Inc.	1,445,442	768	<b>Telecommunications (2.0%)</b>		
* Wag! Group Co.	404,431	716	Cisco Systems Inc.	114,726,249	5,795,970
*.1 authID Inc.	73,845	699	Comcast Corp. Class A	125,965,855	5,523,603
* EMCORE Corp.	1,425,083	697	Verizon Communications Inc.	118,780,572	4,478,028
* ZeroFox Holdings Inc.	799,152	695	AT&T Inc.	224,727,919	3,770,935
* WidePoint Corp.	265,533	616	T-Mobile US Inc.	16,301,046	2,613,547
* Mastech Digital Inc.	69,007	582	* Arista Networks Inc.	7,816,629	1,840,894
*.1 Urgent.ly Inc.	182,809	580	Motorola Solutions Inc.	5,202,023	1,628,701
* Trio-Tech International	108,490	550	* Charter Communications Inc. Class A	3,018,969	1,173,413
* Data I/O Corp.	180,859	532	* Roku Inc. Class A	3,935,179	360,699
*.1 BuzzFeed Inc. Class A	2,108,022	527	* Liberty Broadband Corp. Class C	3,744,468	301,767
*.1 Beachbody Co. Inc.	60,943	505	Juniper Networks Inc.	10,068,162	296,809
*.1 Glimpse Group Inc.	437,150	494	* Ciena Corp.	4,686,757	210,951
*.1 Alpine 4 Holdings Inc.	649,415	477	* Frontier Communications Parent Inc.	7,714,044	195,474
* Duos Technologies Group Inc.	158,934	458	Iridium Communications Inc.	3,563,840	146,688
* BTCS Inc.	280,193	457	* Lumentum Holdings Inc.	2,146,621	112,526
* Streamline Health Solutions Inc.	1,027,543	437	Cogent Communications Holdings Inc.	1,371,442	104,312
*.1 KULR Technology Group Inc.	2,126,566	393	*.1 Viasat Inc.	3,551,415	99,262
* Bridgeline Digital Inc.	419,181	363	InterDigital Inc.	793,108	86,084
* SigmaTron International Inc.	98,274	295	Cable One Inc.	141,428	78,717
*.1 Phunware Inc.	3,434,695	282	* Calix Inc.	1,769,868	77,326
*.1 Creative Realities Inc.	113,471	268	* Viavi Solutions Inc.	7,026,436	70,756
*.1 Maplebear Inc.	9,188	216			

Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Extreme Networks Inc.	3,875,543	68,365	* KVH Industries Inc.	623,125	3,278
Telephone & Data Systems Inc.	3,251,568	59,666	*.1 Powerfleet Inc.	952,316	3,257
* Lumen Technologies Inc.	31,781,128	58,159	* Cambium Networks Corp.	375,529	2,253
* DISH Network Corp. Class A	7,857,323	45,337	*.1 SurgePays Inc.	345,312	2,227
* Harmonic Inc.	3,320,726	43,302	* Genasys Inc.	1,069,984	2,172
* Globalstar Inc.	22,256,913	43,178	*.1 Akoustis Technologies Inc.	2,123,996	1,771
* Liberty Broadband Corp. Class A	522,829	42,161	* Crexendo Inc.	345,906	1,678
Shenandoah Telecommunications Co.	1,565,246	33,841	* Airgain Inc.	355,805	1,267
* fuboTV Inc.	9,076,840	28,864	* DZS Inc. Network-1 Technologies Inc.	570,833	1,244
*.1 Infinera Corp.	5,831,136	27,698	*.1 Inseego Corp.	3,041,116	668
* Digi International Inc.	1,039,708	27,032	* Casa Systems Inc.	957,382	507
* Bel Fuse Inc. Class B	379,156	25,316	* Franklin Wireless Corp.	119,754	406
* IDT Corp. Class B	645,387	22,001	* Charge Enterprises Inc.	2,547,177	291
* Altice USA Inc. Class A	6,717,067	21,831	*.1 CalAmp Corp.	1,119,100	281
* Gogo Inc.	1,931,306	19,564	* ClearOne Inc.	249,029	269
* United States Cellular Corp.	461,155	19,156	* Optical Cable Corp.	93,055	251
*.1 Applied Optoelectronics Inc.	943,878	18,236	* Bel Fuse Inc. Class A	3,626	233
* CommScope Holding Co. Inc.	6,269,922	17,681	* Sonim Technologies Inc.	239,926	176
*.1 Lightwave Logic Inc.	3,319,973	16,533	*.1 Vislink Technologies Inc.	34,830	134
* EchoStar Corp. Class A	979,864	16,236	* BK Technologies Corp.	300	4
ADTRAN Holdings Inc.	2,181,394	16,011	*.1.2 FTE Networks Inc.	84,180	—
*.1 AST SpaceMobile Inc. Class A	2,482,967	14,972			<b>29,818,101</b>
* Anterix Inc.	414,796	13,821	<b>Utilities (2.6%)</b>		
* Xperi Inc.	1,204,322	13,272	NextEra Energy Inc.	63,541,375	3,859,503
ATN International Inc.	324,753	12,656	Southern Co.	34,268,056	2,402,876
* NETGEAR Inc.	857,738	12,506	Duke Energy Corp.	24,220,815	2,350,388
* 8x8 Inc.	3,289,503	12,434	Waste Management Inc.	12,632,897	2,262,552
*.1 Clearfield Inc.	406,637	11,825	Semptra	19,738,916	1,475,089
* Aviat Networks Inc.	301,106	9,834	PG&E Corp.	79,899,019	1,440,579
* Consolidated Communications Holdings Inc.	2,207,355	9,602	American Electric Power Co. Inc.	16,190,090	1,314,959
* Ribbon Communications Inc.	2,867,787	8,317	Dominion Energy Inc.	26,271,237	1,234,748
Spok Holdings Inc.	518,466	8,026	Waste Connections Inc.	8,082,030	1,206,405
Comtech Telecommunications Corp.	862,269	7,269	Constellation Energy Corp.	10,034,899	1,172,979
* Ooma Inc.	671,112	7,201	Exelon Corp.	31,178,428	1,119,306
* WideOpenWest Inc.	1,564,532	6,336	Xcel Energy Inc.	17,348,689	1,074,057
* Kaltura Inc.	2,537,683	4,949	Republic Services Inc. Class A	6,405,767	1,056,375
* Lantronix Inc.	822,470	4,820	Consolidated Edison Inc.	10,818,867	984,192
			Public Service Enterprise Group Inc.	15,547,472	950,728
			Edison International	12,029,114	859,961



Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.2 BTCS Inc. Preference Shares	280,193	—	*.2 Pineapple Energy Inc. CVR	69,639	—
<b>Total Preferred Stocks (Cost \$5,124)</b>		<b>16</b>	*.2 ABIOMED Inc. CVR	264	—
<b>Rights (0.0%)</b>			*.1.2 Disc Medicine Inc. CVR	275,152	—
*.1.2 Frequency Therapeutics Inc. CVR	1,246,700	2,469	*.1.2 Sesen Bio Inc. CVR	6,822,627	—
*.1.2 Tobira Therapeutics Inc. CVR Exp. 12/31/28	201,001	911	*.2 Neurogene Inc. CVR	98,708	—
*.1.2 Cartesian Therapeutics Inc. CVR	3,799,067	684	<b>Total Rights (Cost \$5,213)</b>		<b>6,571</b>
*.2 Spectrum Pharmaceuticals Inc. CVR	5,990,797	488	<b>Warrants (0.0%)</b>		
*.2 Imara Inc. CVR	370,003	463	*.2 Cassava Sciences Inc. Exp. 11/15/24	495,152	2,364
*.2 Strongbridge Biopharma plc CVR	1,399,363	253	* Geron Corp. Exp. 12/31/25	1,202,419	487
*.1 Groupon Inc. Exp. 1/17/24	698,916	239	* Presidio Property Trust Inc. Exp. 1/24/27	110,319	7
*.1.2 Palisade Bio Inc. CVR	204,224	196	* Hycroft Mining Holding Corp. Exp. 10/6/25	155,000	5
*.2 Ocera Therapeutics Inc. CVR	653,477	176	* LGL Group Inc. Exp. 12/16/25	2,391	1
*.2 Surface Oncology Inc. CVR	1,709,153	161	* Ayala Pharmaceuticals Inc. Exp. 9/11/24	157,660	—
*.2 Adamas Pharmaceuticals Inc. CVR	2,522,158	152	* SELLAS Life Sciences Group Inc. Exp. 4/5/27	40,000	—
*.1.2 CinCor Pharma Inc. CVR	28,710	88	* Athenex Inc. Exp. 8/15/27	535,168	—
*.2 Gyre Therapeutics Inc. CVR	826,502	83	*.1.2 Imperialis Holding Corp. Exp. 4/13/28	1,503,700	—
*.2 Aduro Biotech Inc. CVR	415,255	76	<b>Total Warrants (Cost \$9)</b>		<b>2,864</b>
*.2 OncoMed Pharmaceuticals Inc. CVR	255,777	61			
*.1.2 Miragen Therapeutics Inc. CVR	1,753,041	35			
*.2 Alexza Pharmaceuticals Inc. CVR	327,391	12			
*.1.2 Oncternal Therapeutics Inc. CVR	8,933	9			
*.2 F-star Therapeutics Inc. CVR	122,042	8			
*.2 Dianthus Therapeutics Inc. CVR	1,432,921	7			
*.2 Ambit Biosciences Corp. CVR	201,330	—			

## Total Stock Market Index Fund

	Shares	Market Value* (\$000)
<b>Temporary Cash Investments (0.4%)</b>		
<b>Money Market Fund (0.4%)</b>		
4,5 Vanguard Market Liquidity Fund, 5.435% (Cost \$5,978,690)	59,806,782	5,979,482
<b>Total Investments (100.1%) (Cost \$703,118,641)</b>		<b>1,460,185,426</b>
<b>Other Assets and Liabilities—Net (-0.1%)</b>		<b>(1,643,962)</b>
<b>Net Assets (100%)</b>		<b>1,458,541,464</b>

Cost is in \$000.

• See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$3,088,263,000.

2 Security value determined using significant unobservable inputs.

3 Considered an affiliated company of the fund as the fund owns more than 5% of the outstanding voting securities of such company.

4 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

5 Collateral of \$3,557,335,000 was received for securities on loan.

CVR—Contingent Value Rights.

REIT—Real Estate Investment Trust.

## Derivative Financial Instruments Outstanding as of Period End

### Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
				(\$000)
<b>Long Futures Contracts</b>				
E-mini Russell 2000 Index	March 2024	4,453	455,920	32,365
E-mini S&P 500 Index	March 2024	11,234	2,707,394	8,382
E-mini S&P Mid-Cap 400 Index	March 2024	240	67,428	3,569
				<b>44,316</b>

Total Stock Market Index Fund

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Arbor Realty Trust Inc.	1/31/24	GSI	7,690	(5.331)	—	(112)
Citigroup Inc.	8/29/25	BANA	32,270	(5.932)	3,589	—
Fidelity National Information Services Inc.	8/30/24	BANA	32,838	(5.882)	942	—
Fidelity National Information Services Inc.	8/30/24	BANA	32,838	(5.882)	942	—
Fidelity National Information Services Inc.	8/30/24	BANA	30,000	(5.976)	—	(40)
Fidelity National Information Services Inc.	8/30/24	BANA	29,480	(5.979)	707	—
Fidelity National Information Services Inc.	8/30/24	BANA	29,470	(5.978)	477	—
Fidelity National Information Services Inc.	8/30/24	BANA	29,460	(5.979)	472	—
Fidelity National Information Services Inc.	8/30/24	BANA	29,360	(5.977)	592	—
Fidelity National Information Services Inc.	8/30/24	BANA	28,920	(5.977)	1,038	—
Global Payments Inc.	8/30/24	BANA	210,756	(5.932)	18,594	—
Goldman Sachs Group Inc.	8/29/25	BANA	290,651	(6.032)	38,617	—
Invesco Ltd.	8/30/24	BANA	3,996	(5.882)	1,037	—
Invesco Ltd.	8/30/24	BANA	856	(5.882)	222	—
Paycor HCM Inc.	1/31/24	CITNA	4,242	(5.332)	59	—
VICI Properties Inc. Class A	8/30/24	BANA	141,978	(5.982)	10,763	—
Visa Inc. Class A	8/30/24	BANA	57,753	(5.232)	708	—
Visa Inc. Class A	8/30/24	BANA	51,336	(5.332)	625	—
Yum! Brands Inc.	8/30/24	BANA	21,971	(5.332)	909	—
					80,293	(152)

<sup>1</sup> Based on USD Overnight Bank Funding Rate as of the most recent reset date. Floating interest payment received/paid monthly.

BANA—Bank of America, N.A.

CITNA—Citibank, N.A.

GSI—Goldman Sachs International.

At December 31, 2023, the counterparties had deposited in segregated accounts securities with a value of \$90,828,000 in connection with open over-the-counter swap contracts.

# Statement of Assets and Liabilities

As of December 31, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
<b>Assets</b>	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$697,136,333)	1,454,203,653
Affiliated Issuers (Cost \$5,982,308)	5,981,773
Total Investments in Securities	1,460,185,426
Investment in Vanguard	45,961
Cash	34,993
Cash Collateral Pledged—Futures Contracts	155,110
Cash Collateral Pledged—Over-the-Counter Swap Contracts	60
Receivables for Investment Securities Sold	69,834
Receivables for Accrued Income	1,368,254
Receivables for Capital Shares Issued	1,101,323
Unrealized Appreciation—Over-the-Counter Swap Contracts	80,293
<b>Total Assets</b>	<b>1,463,041,254</b>
<b>Liabilities</b>	
Payables for Investment Securities Purchased	38,873
Collateral for Securities on Loan	3,557,335
Payables for Capital Shares Redeemed	871,000
Payables for Distributions	3
Payables to Vanguard	18,400
Variation Margin Payable—Futures Contracts	14,027
Unrealized Depreciation—Over-the-Counter Swap Contracts	152
<b>Total Liabilities</b>	<b>4,499,790</b>
<b>Net Assets</b>	<b>1,458,541,464</b>

<sup>1</sup> Includes \$3,088,263,000 of securities on loan.



## Total Stock Market Index Fund

### Statement of Assets and Liabilities (continued)

At December 31, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	728,471,377
Total Distributable Earnings (Loss)	730,070,087
<b>Net Assets</b>	<b>1,458,541,464</b>

#### Investor Shares—Net Assets

Applicable to 177,030,981 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	20,442,743
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$115.48</b>

#### ETF Shares—Net Assets

Applicable to 1,466,627,292 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	347,955,269
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$237.25</b>

#### Admiral Shares—Net Assets

Applicable to 2,947,229,792 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	340,379,287
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$115.49</b>

#### Institutional Shares—Net Assets

Applicable to 704,613,647 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	81,389,149
<b>Net Asset Value Per Share—Institutional Shares</b>	<b>\$115.51</b>

#### Institutional Plus Shares—Net Assets

Applicable to 2,802,586,697 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	607,187,771
<b>Net Asset Value Per Share—Institutional Plus Shares</b>	<b>\$216.65</b>

#### Institutional Select Shares—Net Assets

Applicable to 269,108,803 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	61,187,245
<b>Net Asset Value Per Share—Institutional Select Shares</b>	<b>\$227.37</b>

See accompanying Notes, which are an integral part of the Financial Statements.

## Statement of Operations

Year Ended  
December 31, 2023

(\$'000)

**Investment Income****Income**

Dividends—Unaffiliated Issuers <sup>1</sup>	20,631,366
Dividends—Affiliated Issuers	149
Interest—Unaffiliated Issuers	13,676
Interest—Affiliated Issuers	243,599
Securities Lending—Net	308,413
Total Income	21,197,203

**Expenses**

## The Vanguard Group—Note B

Investment Advisory Services	32,625
Management and Administrative—Investor Shares	25,438
Management and Administrative—ETF Shares	67,204
Management and Administrative—Admiral Shares	101,815
Management and Administrative—Institutional Shares	18,148
Management and Administrative—Institutional Plus Shares	76,033
Management and Administrative—Institutional Select Shares	3,812
Marketing and Distribution—Investor Shares	1,054
Marketing and Distribution—ETF Shares	12,195
Marketing and Distribution—Admiral Shares	12,251
Marketing and Distribution—Institutional Shares	2,279
Marketing and Distribution—Institutional Plus Shares	14,384
Marketing and Distribution—Institutional Select Shares	101
Custodian Fees	1,876
Auditing Fees	253
Shareholders' Reports—Investor Shares	188
Shareholders' Reports—ETF Shares	3,033
Shareholders' Reports—Admiral Shares	1,239
Shareholders' Reports—Institutional Shares	64
Shareholders' Reports—Institutional Plus Shares	2,413
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	787
Interest Expense	—
Other Expenses	138
Total Expenses	377,330
Expenses Paid Indirectly	(8)
Net Expenses	377,322
<b>Net Investment Income</b>	<b>20,819,881</b>

## Total Stock Market Index Fund

### Statement of Operations (continued)

	Year Ended December 31, 2023
	(\$000)
<b>Realized Net Gain (Loss)</b>	
Capital Gain Distributions Received—Affiliated Issuers	13
Investment Securities Sold—Unaffiliated Issuers <sup>2</sup>	24,251,460
Investment Securities Sold—Affiliated Issuers <sup>3</sup>	2,246
Futures Contracts	760,654
Swap Contracts	(23,641)
<b>Realized Net Gain (Loss)</b>	<b>24,990,732</b>
<b>Change in Unrealized Appreciation (Depreciation)</b>	
Investment Securities—Unaffiliated Issuers	256,421,058
Investment Securities—Affiliated Issuers	(2,621)
Futures Contracts	231,959
Swap Contracts	130,344
<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>256,780,740</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>302,591,353</b>

1 Dividends are net of foreign withholding taxes of \$2,051,000.

2 Includes \$25,907,196,000 of net gain (loss) resulting from in-kind redemptions.

3 Includes \$582,000 of net gain (loss) resulting from in-kind redemptions.

## Statement of Changes in Net Assets

	Year Ended December 31,	
	2023	2022
	(\$'000)	(\$'000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	20,819,881	18,662,820
Realized Net Gain (Loss)	24,990,732	5,664,235
Change in Unrealized Appreciation (Depreciation)	256,780,740	(294,464,966)
Net Increase (Decrease) in Net Assets Resulting from Operations	302,591,353	(270,137,911)
<b>Distributions</b>		
Investor Shares	(289,384)	(284,794)
ETF Shares	(4,851,485)	(4,187,918)
Admiral Shares	(4,859,268)	(4,513,747)
Institutional Shares	(1,178,824)	(1,107,318)
Institutional Plus Shares	(8,827,594)	(7,915,118)
Institutional Select Shares	(811,797)	(713,492)
Total Distributions	(20,818,352)	(18,722,387)
<b>Capital Share Transactions</b>		
Investor Shares	(2,239,443)	(104,300,286)
ETF Shares	21,896,112	25,952,138
Admiral Shares	(108,385)	4,099,576
Institutional Shares	(1,318,438)	(155,304,571)
Institutional Plus Shares	(188,430)	295,703,507
Institutional Select Shares	5,800,564	2,223,565
Net Increase (Decrease) from Capital Share Transactions	23,841,980	68,373,929
Total Increase (Decrease)	305,614,981	(220,486,369)
<b>Net Assets</b>		
Beginning of Period	1,152,926,483	1,373,412,852
End of Period	1,458,541,464	1,152,926,483

## Financial Highlights

### Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
<b>Net Asset Value, Beginning of Period</b>	<b>\$93.09</b>	<b>\$117.53</b>	<b>\$94.71</b>	<b>\$79.66</b>	<b>\$62.08</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.536	1.335	1.284	1.284	1.279
Capital Gain Distributions Received	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	—	—
Net Realized and Unrealized Gain (Loss) on Investments	22.401	(24.344)	22.837	15.026	17.634
Total from Investment Operations	23.937	(23.009)	24.121	16.310	18.913
<b>Distributions</b>					
Dividends from Net Investment Income	(1.547)	(1.431)	(1.301)	(1.260)	(1.333)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.547)	(1.431)	(1.301)	(1.260)	(1.333)
<b>Net Asset Value, End of Period</b>	<b>\$115.48</b>	<b>\$93.09</b>	<b>\$117.53</b>	<b>\$94.71</b>	<b>\$79.66</b>
<b>Total Return<sup>3</sup></b>	<b>25.89%</b>	<b>-19.60%</b>	<b>25.59%</b>	<b>20.87%</b>	<b>30.65%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$20,443	\$18,409	\$133,977	\$153,845	\$139,686
Ratio of Total Expenses to Average Net Assets	0.14% <sup>4</sup>	0.14% <sup>4</sup>	0.14%	0.14%	0.14%
Ratio of Net Investment Income to Average Net Assets	1.48%	1.28%	1.20%	1.62%	1.78%
Portfolio Turnover Rate <sup>5</sup>	2%	3%	4%	8%	4%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

4 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.14%.

5 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

## Financial Highlights

### ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
<b>Net Asset Value, Beginning of Period</b>	<b>\$191.25</b>	<b>\$241.49</b>	<b>\$194.61</b>	<b>\$163.70</b>	<b>\$127.56</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	3.411	3.191	2.912	2.831	2.809
Capital Gain Distributions Received	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	—	—
Net Realized and Unrealized Gain (Loss) on Investments	46.002	(50.248)	46.898	30.848	36.236
<b>Total from Investment Operations</b>	<b>49.413</b>	<b>(47.057)</b>	<b>49.810</b>	<b>33.679</b>	<b>39.045</b>
<b>Distributions</b>					
Dividends from Net Investment Income	(3.413)	(3.183)	(2.930)	(2.769)	(2.905)
Distributions from Realized Capital Gains	—	—	—	—	—
<b>Total Distributions</b>	<b>(3.413)</b>	<b>(3.183)</b>	<b>(2.930)</b>	<b>(2.769)</b>	<b>(2.905)</b>
<b>Net Asset Value, End of Period</b>	<b>\$237.25</b>	<b>\$191.25</b>	<b>\$241.49</b>	<b>\$194.61</b>	<b>\$163.70</b>
<b>Total Return</b>	<b>26.03%</b>	<b>-19.50%</b>	<b>25.72%</b>	<b>20.95%</b>	<b>30.80%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$347,955	\$261,084	\$299,088	\$202,075	\$138,067
Ratio of Total Expenses to Average Net Assets	0.03% <sup>3</sup>	0.03% <sup>3</sup>	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.60%	1.55%	1.31%	1.73%	1.89%
Portfolio Turnover Rate <sup>4</sup>	2%	3%	4%	8%	4%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.03%.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

## Financial Highlights

### Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
<b>Net Asset Value, Beginning of Period</b>	<b>\$93.10</b>	<b>\$117.56</b>	<b>\$94.74</b>	<b>\$79.69</b>	<b>\$62.09</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.645	1.540	1.402	1.364	1.360
Capital Gain Distributions Received	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	—	—
Net Realized and Unrealized Gain (Loss) on Investments	22.396	(24.460)	22.833	15.025	17.646
<b>Total from Investment Operations</b>	<b>24.041</b>	<b>(22.920)</b>	<b>24.235</b>	<b>16.389</b>	<b>19.006</b>
<b>Distributions</b>					
Dividends from Net Investment Income	(1.651)	(1.540)	(1.415)	(1.339)	(1.406)
Distributions from Realized Capital Gains	—	—	—	—	—
<b>Total Distributions</b>	<b>(1.651)</b>	<b>(1.540)</b>	<b>(1.415)</b>	<b>(1.339)</b>	<b>(1.406)</b>
<b>Net Asset Value, End of Period</b>	<b>\$115.49</b>	<b>\$93.10</b>	<b>\$117.56</b>	<b>\$94.74</b>	<b>\$79.69</b>
<b>Total Return<sup>3</sup></b>	<b>26.01%</b>	<b>-19.53%</b>	<b>25.71%</b>	<b>20.99%</b>	<b>30.80%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$340,379	\$274,489	\$341,733	\$273,622	\$252,536
Ratio of Total Expenses to Average Net Assets	0.04% <sup>4</sup>	0.04% <sup>4</sup>	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.59%	1.54%	1.30%	1.72%	1.88%
Portfolio Turnover Rate <sup>5</sup>	2%	3%	4%	8%	4%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

4 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.04%.

5 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

## Financial Highlights

### Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
<b>Net Asset Value, Beginning of Period</b>	<b>\$93.12</b>	<b>\$117.58</b>	<b>\$94.75</b>	<b>\$79.70</b>	<b>\$62.10</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.655	1.497	1.416	1.374	1.365
Capital Gain Distributions Received	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	—	—
Net Realized and Unrealized Gain (Loss) on Investments	22.397	(24.407)	22.841	15.024	17.649
<b>Total from Investment Operations</b>	<b>24.052</b>	<b>(22.910)</b>	<b>24.257</b>	<b>16.398</b>	<b>19.014</b>
<b>Distributions</b>					
Dividends from Net Investment Income	(1.662)	(1.550)	(1.427)	(1.348)	(1.414)
Distributions from Realized Capital Gains	—	—	—	—	—
<b>Total Distributions</b>	<b>(1.662)</b>	<b>(1.550)</b>	<b>(1.427)</b>	<b>(1.348)</b>	<b>(1.414)</b>
<b>Net Asset Value, End of Period</b>	<b>\$115.51</b>	<b>\$93.12</b>	<b>\$117.58</b>	<b>\$94.75</b>	<b>\$79.70</b>
<b>Total Return</b>	<b>26.02%</b>	<b>-19.51%</b>	<b>25.73%</b>	<b>21.00%</b>	<b>30.81%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$81,389	\$66,751	\$249,282	\$180,586	\$152,716
Ratio of Total Expenses to Average Net Assets	0.03% <sup>3</sup>	0.03% <sup>3</sup>	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.60%	1.46%	1.31%	1.73%	1.89%
Portfolio Turnover Rate <sup>4</sup>	2%	3%	4%	8%	4%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.03%.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.



# Financial Highlights

## Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
<b>Net Asset Value, Beginning of Period</b>	<b>\$174.63</b>	<b>\$220.49</b>	<b>\$177.69</b>	<b>\$149.47</b>	<b>\$116.46</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	3.123	2.960	2.672	2.591	2.575
Capital Gain Distributions Received	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	—	—
Net Realized and Unrealized Gain (Loss) on Investments	42.014	(45.906)	42.823	28.172	33.100
Total from Investment Operations	45.137	(42.946)	45.495	30.763	35.675
<b>Distributions</b>					
Dividends from Net Investment Income	(3.117)	(2.914)	(2.695)	(2.543)	(2.665)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(3.117)	(2.914)	(2.695)	(2.543)	(2.665)
<b>Net Asset Value, End of Period</b>	<b>\$216.65</b>	<b>\$174.63</b>	<b>\$220.49</b>	<b>\$177.69</b>	<b>\$149.47</b>
<b>Total Return</b>	<b>26.03%</b>	<b>-19.51%</b>	<b>25.74%</b>	<b>21.02%</b>	<b>30.82%</b>

## Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$607,188	\$488,093	\$296,554	\$226,288	\$188,188
Ratio of Total Expenses to Average Net Assets	0.02% <sup>3</sup>	0.02% <sup>3</sup>	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.61%	1.59%	1.32%	1.74%	1.90%
Portfolio Turnover Rate <sup>4</sup>	2%	3%	4%	8%	4%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.02%.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

# Financial Highlights

## Institutional Select Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
<b>Net Asset Value, Beginning of Period</b>	<b>\$183.25</b>	<b>\$231.36</b>	<b>\$186.45</b>	<b>\$156.83</b>	<b>\$122.20</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	3.312	3.093	2.821	2.772	2.709
Capital Gain Distributions Received	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	.000 <sup>1,2</sup>	—	—
Net Realized and Unrealized Gain (Loss) on Investments	44.079	(48.139)	44.937	29.532	34.731
<b>Total from Investment Operations</b>	<b>47.391</b>	<b>(45.046)</b>	<b>47.758</b>	<b>32.304</b>	<b>37.440</b>
<b>Distributions</b>					
Dividends from Net Investment Income	(3.271)	(3.064)	(2.848)	(2.684)	(2.810)
Distributions from Realized Capital Gains	—	—	—	—	—
<b>Total Distributions</b>	<b>(3.271)</b>	<b>(3.064)</b>	<b>(2.848)</b>	<b>(2.684)</b>	<b>(2.810)</b>
<b>Net Asset Value, End of Period</b>	<b>\$227.37</b>	<b>\$183.25</b>	<b>\$231.36</b>	<b>\$186.45</b>	<b>\$156.83</b>
<b>Total Return</b>	<b>26.05%</b>	<b>-19.50%</b>	<b>25.75%</b>	<b>21.03%</b>	<b>30.84%</b>

## Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$61,187	\$44,101	\$52,780	\$44,296	\$26,431
Ratio of Total Expenses to Average Net Assets	0.01% <sup>3</sup>	0.01% <sup>3</sup>	0.01%	0.01%	0.01%
Ratio of Net Investment Income to Average Net Assets	1.62%	1.57%	1.33%	1.76%	1.91%
Portfolio Turnover Rate <sup>4</sup>	2%	3%	4%	8%	4%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.01%.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

## Notes to Financial Statements

Vanguard Total Stock Market Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers six classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, Institutional Plus Shares, and Institutional Select Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

In March 2023, the board of trustees approved a plan of reorganization whereby the fund will reorganize from Vanguard Index Funds (such fund the "Predecessor Fund") to a newly created shell series under Vanguard Montgomery Funds. The purpose of the reorganization is to improve administrative efficiencies for all funds within the Vanguard complex by spreading the filing and reporting requirements across different legal entities. After the reorganization the surviving fund will be identical in its management to the Predecessor Fund and its investment objective, strategies, and policies will remain unchanged. The reorganization is anticipated to qualify as a tax-free reorganization under the Internal Revenue Code of 1986, as amended.

**A.** The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Equity securities are valued at the latest quoted sales prices or official closing prices taken from the primary market in which each security trades; such securities not traded on the valuation date are valued at the mean of the latest quoted bid and asked prices. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the valuation designee to represent fair value and subject to oversight by the board of trustees. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Other temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services.

2. **Futures Contracts:** The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of stocks held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract. Any securities pledged as initial margin for open contracts are noted in the Schedule of Investments.

Futures contracts are valued at their quoted daily settlement prices. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on futures contracts.

During the year ended December 31, 2023, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

3. Swap Contracts: The fund has entered into equity swap contracts to earn the total return on selected reference stocks or indexes in the fund's target index. Under the terms of the swaps, the fund receives the total return on the referenced stock (i.e., receiving the increase or paying the decrease in value of the selected reference stock and receiving the equivalent of any dividends in respect of the selected referenced stock) over a specified period of time, applied to a notional amount that represents the value of a designated number of shares of the selected reference stock at the beginning of the equity swap contract. The fund also pays a floating rate that is based on short-term interest rates, applied to the notional amount. At the same time, the fund generally invests an amount approximating the notional amount of the swap in high-quality temporary cash investments.

A risk associated with all types of swaps is the possibility that a counterparty may default on its obligation to pay net amounts due to the fund. The fund's maximum amount subject to counterparty risk is the unrealized appreciation on the swap contract. The fund mitigates its counterparty risk by entering into swaps only with a diverse group of prequalified counterparties, monitoring their financial strength, entering into master netting arrangements with its counterparties, and requiring its counterparties to transfer collateral as security for their performance. In the absence of a default, the collateral pledged or received by the fund cannot be repledged, resold, or rehypothecated. In the event of a counterparty's default (including bankruptcy), the fund may terminate any swap contracts with that counterparty, determine the net amount owed by either party in accordance with its master netting arrangements, and sell or retain any collateral held up to the net amount owed to the fund under the master netting arrangements. The swap contracts contain provisions whereby a counterparty may terminate open contracts if the fund's net assets decline below a certain level, triggering a payment by the fund if the fund is in a net liability position at the time of the termination. The payment amount would be reduced by any collateral the fund has pledged. Any securities pledged as collateral for open contracts are noted in the Schedule of Investments. The value of collateral received or pledged is compared daily to the value of the swap contracts exposure with each counterparty, and any difference, if in excess of a specified minimum transfer amount, is adjusted and settled within two business days.

The notional amounts of swap contracts are not recorded in the Statement of Assets and Liabilities. Swaps are valued daily based on market quotations received from independent pricing services or recognized dealers and the change in value is recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until periodic payments are made or the termination of the swap, at which time realized gain (loss) is recorded.

During the year ended December 31, 2023, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

4. Federal Income Taxes: The fund intends to continue to qualify as a regulated investment company and distribute virtually all of its taxable income. The fund's tax returns are open to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return. Management has analyzed the fund's tax positions taken for all open federal and state income tax years, and has concluded that no provision for income tax is required in the fund's financial statements.

5. Distributions: Distributions to shareholders are recorded on the ex-dividend date. Distributions are determined on a tax basis at the fiscal year-end and may differ from net investment income and realized capital gains for financial reporting purposes.

6. Securities Lending: To earn additional income, the fund lends its securities to qualified institutional borrowers. Security loans are subject to termination by the fund at any time, and are required to be secured at all times by collateral in an amount at least equal to the market value of securities loaned. Daily market fluctuations could cause the value of loaned securities to be more or less than the value of the collateral received. When this occurs, the collateral is adjusted and settled before the opening of the market on the next business day. The fund further mitigates its counterparty risk by entering into securities lending transactions only with a diverse group of prequalified counterparties, monitoring their financial strength, and entering into master securities lending agreements with its counterparties. The master securities lending agreements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate any loans with that borrower, determine the net amount owed, and sell or retain the collateral up to the net amount owed to the fund; however, such actions may be subject to legal proceedings. While collateral mitigates counterparty risk, in the event of a default, the fund may experience delays and costs in recovering the securities loaned. The fund invests cash collateral received in Vanguard Market Liquidity Fund, and records a liability in the Statement of Assets and Liabilities for the return of the collateral, during the period the securities are on loan. Collateral investments in Vanguard Market Liquidity Fund are subject to market appreciation or depreciation. Securities lending income represents fees charged to borrowers plus income earned on invested cash collateral, less expenses associated with the loan. During the term of the loan, the fund is entitled to all distributions made on or in respect of the loaned securities.

7. Credit Facilities and Interfund Lending Program: The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.3 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement and an uncommitted credit facility provided by Vanguard. Both facilities may be renewed annually. Each fund is individually liable for its borrowings, if any, under the credit facilities. Borrowings may be utilized for temporary or emergency purposes and are subject to the fund's regulatory and contractual borrowing restrictions. With respect to the committed credit facility, the participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn committed amount of the facility, which are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under either facility bear interest at an agreed-upon spread plus the higher of the federal funds effective rate, the overnight bank funding rate, or the Daily Simple

Secured Overnight Financing Rate inclusive of an additional agreed-upon spread. However, borrowings under the uncommitted credit facility may bear interest based upon an alternate rate agreed to by the fund and Vanguard.

In accordance with an exemptive order (the "Order") from the SEC, the fund may participate in a joint lending and borrowing program that allows registered open-end Vanguard funds to borrow money from and lend money to each other for temporary or emergency purposes (the "Interfund Lending Program"), subject to compliance with the terms and conditions of the Order, and to the extent permitted by the fund's investment objective and investment policies. Interfund loans and borrowings normally extend overnight but can have a maximum duration of seven days. Loans may be called on one business day's notice. The interest rate to be charged is governed by the conditions of the Order and internal procedures adopted by the board of trustees. The board of trustees is responsible for overseeing the Interfund Lending Program.

For the year ended December 31, 2023, the fund did not utilize the Interfund Lending Program.

The fund made one borrowing from the uncommitted credit facility provided by Vanguard in the amount of \$1,000,000 to test the operational readiness of the process. The borrowing was outstanding for one business day at an annualized rate of 6.16%, and the related interest expense of less than \$500 is recorded in the Statement of Operations. At December 31, 2023, the fund had no borrowings outstanding.

8. Other: Dividend income is recorded on the ex-dividend date. Non-cash dividends included in income, if any, are recorded at the fair value of the securities received. Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities are amortized and accreted, respectively, to interest income over the lives of the respective securities, except for premiums on certain callable debt securities that are amortized to the earliest call date. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

**B.** In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees and are generally settled twice a month.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2023, the fund had contributed to Vanguard capital in the amount of \$45,961,000, representing less than 0.01% of the fund's net assets and 18.38% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

## Total Stock Market Index Fund

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2023, custodian fee offset arrangements reduced the fund's expenses by \$8,000 (an annual rate of less than 0.01% of average net assets).

D. Various inputs may be used to determine the value of the fund's investments and derivatives. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

**Level 1**—Quoted prices in active markets for identical securities.

**Level 2**—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

**Level 3**—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
<b>Investments</b>				
<b>Assets</b>				
Common Stocks	1,454,190,053	—	6,440	1,454,196,493
Preferred Stocks	16	—	—	16
Rights	—	239	6,332	6,571
Warrants	13	487	2,364	2,864
Temporary Cash Investments	5,979,482	—	—	5,979,482
<b>Total</b>	<b>1,460,169,564</b>	<b>726</b>	<b>15,136</b>	<b>1,460,185,426</b>
<b>Derivative Financial Instruments</b>				
<b>Assets</b>				
Futures Contracts <sup>1</sup>	44,316	—	—	44,316
Swap Contracts	—	80,293	—	80,293
<b>Total</b>	<b>44,316</b>	<b>80,293</b>	<b>—</b>	<b>124,609</b>
<b>Liabilities</b>				
Swap Contracts	—	152	—	152

<sup>1</sup> Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

## Total Stock Market Index Fund

E. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for applicable in-kind redemptions, passive foreign investment companies, and swap agreements were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	25,908,235
Total Distributable Earnings (Loss)	(25,908,235)

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to capital loss carryforwards; the deferral of losses from wash sales; the recognition of unrealized gains or losses from certain derivative contracts; the recognition of unrealized gains from passive foreign investment companies; and the classification of securities for tax purposes. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	860,016
Undistributed Long-Term Gains	—
Net Unrealized Gains (Losses)	754,330,507
Capital Loss Carryforwards	(25,120,436)
Qualified Late-Year Losses	—
Other Temporary Differences	—
Total	730,070,087

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2023 Amount (\$000)	2022 Amount (\$000)
Ordinary Income*	20,818,352	18,722,387
Long-Term Capital Gains	—	—
Total	20,818,352	18,722,387

\* Includes short-term capital gains, if any.



## Total Stock Market Index Fund

As of December 31, 2023, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	705,854,919
Gross Unrealized Appreciation	804,253,337
Gross Unrealized Depreciation	(49,922,830)
Net Unrealized Appreciation (Depreciation)	754,330,507

F. During the year ended December 31, 2023, the fund purchased \$91,161,813,000 of investment securities and sold \$61,460,229,000 of investment securities, other than temporary cash investments. Purchases and sales include \$33,362,418,000 and \$32,557,413,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2023, such purchases were \$2,961,999,000 and sales were \$1,518,339,000, resulting in net realized loss of \$269,584,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

G. Capital share transactions for each class of shares were:

	Year Ended December 31,			
	Amount (\$000)	2023 Shares (000)	Amount (\$000)	2022 Shares (000)
<b>Investor Shares</b>				
Issued	317,778	3,167	3,914,517	36,574
Issued in Lieu of Cash Distributions	289,384	2,758	284,794	2,978
Redeemed	(2,846,605)	(26,651)	(108,499,597)	(981,740)
Net Increase (Decrease)—Investor Shares	(2,239,443)	(20,726)	(104,300,286)	(942,188)
<b>ETF Shares</b>				
Issued	52,502,894	241,918	50,798,717	249,707
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(30,606,782)	(140,400)	(24,846,579)	(123,100)
Net Increase (Decrease)—ETF Shares	21,896,112	101,518	25,952,138	126,607
<b>Admiral Shares</b>				
Issued	26,313,081	254,268	31,898,755	317,329
Issued in Lieu of Cash Distributions	4,050,962	38,521	3,762,619	39,309
Redeemed	(30,472,428)	(293,822)	(31,561,798)	(315,336)
Net Increase (Decrease)—Admiral Shares	(108,385)	(1,033)	4,099,576	41,302

Total Stock Market Index Fund

	Year Ended December 31,			
	2023		2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Institutional Shares</b>				
Issued	7,372,614	71,232	9,249,702	92,024
Issued in Lieu of Cash Distributions	949,403	9,031	903,770	9,433
Redeemed	(9,640,455)	(92,509)	(165,458,043)	(1,504,789)
Net Increase (Decrease)—Institutional Shares	(1,318,438)	(12,246)	(155,304,571)	(1,403,332)
<b>Institutional Plus Shares</b>				
Issued	35,342,057	188,265	320,489,415	1,582,401
Issued in Lieu of Cash Distributions	8,750,147	44,372	7,850,659	43,753
Redeemed	(44,280,634)	(224,992)	(32,636,567)	(176,178)
Net Increase (Decrease)—Institutional Plus Shares	(188,430)	7,645	295,703,507	1,449,976
<b>Institutional Select Shares</b>				
Issued	15,363,880	73,855	6,711,633	34,640
Issued in Lieu of Cash Distributions	811,797	3,913	713,492	3,786
Redeemed	(10,375,113)	(49,312)	(5,201,560)	(25,901)
Net Increase (Decrease)—Institutional Select Shares	5,800,564	28,456	2,223,565	12,525

H. Certain of the fund's investments are in companies that are considered to be affiliated companies of the fund because the fund owns more than 5% of the outstanding voting securities of the company or the issuer is another member of The Vanguard Group. Transactions during the period in securities of these companies were as follows:

	Current Period Transactions							Dec. 31, 2023 Market Value (\$000)
	Dec. 31, 2022 Market Value (\$000)	Purchases at Cost (\$000)	Proceeds from Securities Sold (\$000)	Realized Net Gain (Loss) (\$000)	Change in Unrealized App. (Dep.) (\$000)	Income (\$000)	Capital Gain Distributions Received (\$000)	
1895 Bancorp of Wisconsin Inc.	NA <sup>1</sup>	74	25	(12)	(1,029)	—	—	2,291
Franklin Financial Services Corp.	NA <sup>1</sup>	6,573	4,827	582	271	149	—	NA <sup>2</sup>
Vanguard Market Liquidity Fund	10,588,790	NA <sup>3</sup>	NA <sup>3</sup>	1,676	(1,863)	243,599	13	5,979,482
Total	10,588,790	6,647	4,852	2,246	(2,621)	243,748	13	5,981,773

1 Not applicable—at December 31, 2022, the issuer was not an affiliated company of the fund.

2 Not applicable—at December 31, 2023, the security was still held, but the issuer was no longer an affiliated company of the fund.

3 Not applicable—purchases and sales are for temporary cash investment purposes.

I. Significant market disruptions, such as those caused by pandemics (e.g., COVID-19 pandemic), natural or environmental disasters, war (e.g., Russia's invasion of Ukraine), acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

To the extent the fund's investment portfolio reflects concentration in a particular market, industry, sector, country or asset class, the fund may be adversely affected by the performance of these concentrations and may be subject to increased price volatility and other risks.

The use of derivatives may expose the fund to various risks. Derivatives can be highly volatile, and any initial investment is generally small relative to the notional amount so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard securities. Leveraged derivatives positions can, therefore, increase volatility. Additional information regarding the fund's use of derivative(s) and the specific risks associated is described under significant accounting policies.

J. Management has determined that no events or transactions occurred subsequent to December 31, 2023, that would require recognition or disclosure in these financial statements.

# Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard Index Funds and Shareholders of Vanguard Total Stock Market Index Fund

## ***Opinion on the Financial Statements***

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Vanguard Total Stock Market Index Fund (one of the funds constituting Vanguard Index Funds, referred to hereafter as the "Fund") as of December 31, 2023, the related statement of operations for the year ended December 31, 2023, the statement of changes in net assets for each of the two years in the period ended December 31, 2023, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2023 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2023, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended December 31, 2023 and the financial highlights for each of the five years in the period ended December 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

## ***Basis for Opinion***

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2023 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP  
Philadelphia, Pennsylvania  
February 16, 2024

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

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**Tax information (unaudited)**

For corporate shareholders, 88.3%, or if subsequently determined to be different, the maximum percentage allowable by law, of ordinary income (dividend income plus short-term gains, if any) for the fiscal year qualified for the dividends-received deduction.

The fund hereby designates \$19,710,816,000, or if subsequently determined to be different, the maximum amount allowable by law, as qualified dividend income for individual shareholders for the fiscal year.

The fund hereby designates \$97,469,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

The fund hereby designates \$1,107,536,000, or if subsequently determined to be different, the maximum amount allowable by law, of qualified business income for individual shareholders for the fiscal year.

The CRSP US Total Market Index (the "Index") is a product of the Center for Research in Security Prices, LLC ("CRSP"), an affiliate of the University of Chicago ("University"), and has been licensed for use by Vanguard. CRSP® is a trademark of CRSP; and has been licensed by CRSP for use for certain purposes by Vanguard. The Vanguard Total Stock Market Index Fund is not sponsored, endorsed, sold or promoted by CRSP or University. Neither CRSP nor University makes any representation or warranty, express or implied, to the owners of the Vanguard Total Stock Market Index Fund or any member of the public regarding the advisability of investing in securities generally or in Vanguard Total Stock Market Index Fund particularly or the ability of the Index to track general market performance. The Index is determined, composed and calculated without regard to Vanguard or the Vanguard Total Stock Market Index Fund. Neither CRSP nor the University has any obligation to take the needs of Vanguard or the owners of Vanguard Total Stock Market Index Fund into consideration in determining, composing or calculating the Index. Neither CRSP nor the University is responsible for and has not participated in the determination of the prices and amount of Vanguard Total Stock Market Index Fund or the timing of the issuance or sale of Vanguard Total Stock Market Index Fund or in the determination or calculation of the equation by which Vanguard Total Stock Market Index Fund is to be converted into cash, surrendered or redeemed, as the case may be. Neither CRSP nor the University has any obligation or liability in connection with the administration, marketing or trading of Vanguard Total Stock Market Index Fund. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. Neither CRSP nor the University is an investment advisor. Inclusion of a security within an index is not a recommendation by CRSP or the University to buy, sell, or hold such security, nor is it considered to be investment advice.

NEITHER CRSP NOR THE UNIVERSITY GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. NEITHER CRSP NOR THE UNIVERSITY SHALL BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. NEITHER CRSP NOR THE UNIVERSITY MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND CRSP AND THE UNIVERSITY EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY VANGUARD, OWNERS OF THE VANGUARD TOTAL STOCK MARKET INDEX FUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL CRSP OR THE UNIVERSITY BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN CRSP AND VANGUARD, OTHER THAN THE LICENSORS, IF ANY, OF CRSP.

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# The People Who Govern Your Fund

The trustees of your mutual fund are there to see that the fund is operated and managed in your best interests since, as a shareholder, you are a part owner of the fund. Your fund's trustees also serve on the board of directors of The Vanguard Group, Inc., which is owned by the Vanguard funds and provides services to them.

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 208 Vanguard funds.

Information for each trustee and executive officer of the fund appears below. That information, as well as the Vanguard fund count, is as of the date on the cover of this fund report. The mailing address of the trustees and officers is P.O. Box 876, Valley Forge, PA 19482. More information about the trustees is in the *Statement of Additional Information*, which can be obtained, without charge, by contacting Vanguard at 800-662-7447, or online at [vanguard.com](http://vanguard.com).

## Interested Trustee<sup>1</sup>

### **Mortimer J. Buckley**

Born in 1969. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: chairman of the board (2019–present) of Vanguard and of each of the investment companies served by Vanguard; chief executive officer (2018–present) of Vanguard; chief executive officer, president, and trustee (2018–present) of each of the investment companies served by Vanguard; president and director (2017–present) of Vanguard; and president (2018–present) of Vanguard Marketing Corporation. Chief investment officer (2013–2017), managing director (2002–2017), head of the Retail Investor Group (2006–2012), and chief information officer (2001–2006) of Vanguard. Member of the board of governors of the Investment Company Institute and the board of governors of FINRA.

## Independent Trustees

### **Tara Bunch**

Born in 1962. Trustee since November 2021. Principal occupation(s) during the past five years and other experience: head of global operations at Airbnb (2020–present). Vice president of AppleCare (2012–2020). Member of the board of directors of Out & Equal, the advisory board of the University of California, Berkeley School of Engineering, and the advisory board of Santa Clara University's Leavey School of Business.

### **Emerson U. Fullwood**

Born in 1948. Trustee since January 2008. Principal occupation(s) during the past five years and other experience: executive chief staff and marketing officer for North America and corporate vice president (retired 2008) of Xerox Corporation (document management products and services). Former president of the Worldwide Channels Group, Latin America, and Worldwide Customer Service and executive chief staff officer of Developing Markets of Xerox. Executive in residence and 2009–2010 Distinguished Minett Professor at the Rochester Institute of Technology. Member of the board of directors of the University of Rochester Medical Center, the Monroe Community College Foundation, the United Way of Rochester, North Carolina A&T University, Roberts Wesleyan College, and the Rochester Philharmonic Orchestra. Trustee of the University of Rochester.

### **F. Joseph Loughrey**

Born in 1949. Trustee since October 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2009) and vice chairman of the board (2008–2009) of Cummins Inc. (industrial machinery). Director of the V Foundation. Member of the advisory council for the College of Arts and Letters at the University of Notre Dame. Chairman of the board of Saint Anselm College.

<sup>1</sup> Mr. Buckley is considered an "interested person," as defined in the Investment Company Act of 1940, because he is an officer of the Vanguard funds.

**Mark Loughridge**

Born in 1953. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: senior vice president and chief financial officer (retired 2013) of IBM (information technology services). Fiduciary member of IBM's Retirement Plan Committee (2004–2013), senior vice president and general manager (2002–2004) of IBM Global Financing, vice president and controller (1998–2002) of IBM, and a variety of other prior management roles at IBM. Member of the Council on Chicago Booth.

**Scott C. Malpass**

Born in 1962. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: co-founder and managing partner (2022–present) of Grafton Street Partners (investment advisory firm). Chief investment officer (retired 2020) and vice president (retired 2020) of the University of Notre Dame. Chair of the board of Catholic Investment Services, Inc. (investment advisors). Member of the board of superintendence of the Institute for the Works of Religion, the Notre Dame 403(b) Investment Committee, and the board of directors of Paxos Trust Company (finance).

**Deanna Mulligan**

Born in 1963. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: chief executive officer of Purposeful (advisory firm for CEOs and C-level executives; 2021–present). Board chair (2020), chief executive officer (2011–2020), and president (2010–2019) of The Guardian Life Insurance Company of America. Chief operating officer (2010–2011) and executive vice president (2008–2010) of Individual Life and Disability of the Guardian Life Insurance Company of America. Director of DuPont. Member of the board of the Economic Club of New York. Trustee of the Partnership for New York City (business leadership), Chief Executives for Corporate Purpose, and the NewYork-Presbyterian Hospital.

**André F. Perold**

Born in 1952. Trustee since December 2004. Principal occupation(s) during the past five years and other experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011). Chief investment officer and partner of HighVista Strategies (private investment firm). Member of the board of RIT Capital Partners (investment firm).

**Sarah Bloom Raskin**

Born in 1961. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: deputy secretary (2014–2017) of the United States Department of the Treasury. Governor (2010–2014) of the Federal Reserve Board. Commissioner (2007–2010) of financial regulation for the State of Maryland. Colin W. Brown Distinguished Professor of the Practice of Law, Duke Law School (2021–present); Rubenstein Fellow, Duke University (2017–2020); Distinguished Fellow of the Global Financial Markets Center, Duke Law School (2020–2022); and Senior Fellow, Duke Center on Risk (2020–present). Partner of Kaya Partners (climate policy advisory services). Member of the board of directors of Arcadia (energy solution technology).

**Grant Reid**

Born in 1959. Trustee since July 2023. Principal occupation(s) during the past five years and other experience: chief executive officer and president (2014–2022) and member of the board of directors (2015–2022) of Mars, Incorporated (multinational manufacturer). Member of the board of directors of Marriott International, Inc. Chair of Agribusiness Task Force, Sustainable Markets Initiative.

**David Thomas**

Born in 1956. Trustee since July 2021. Principal occupation(s) during the past five years and other experience: president of Morehouse College (2018–present). Professor of business administration, emeritus at Harvard University (2017–2018). Dean (2011–2016) and professor of management (2016–2017) at the Georgetown University McDonough School of Business. Director of DTE Energy Company. Trustee of Common Fund.

**Peter F. Volanakis**

Born in 1955. Trustee since July 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2010) of Corning Incorporated (communications equipment) and director of Corning Incorporated (2000–2010) and Dow Corning (2001–2010). Director (2012) of SPX Corporation (multi-industry manufacturing). Overseer of the Amos Tuck School of Business Administration, Dartmouth College (2001–2013). Member of the BMW Group Mobility Council.

## Executive Officers

### Jacqueline Angell

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief compliance officer (November 2022–present) of Vanguard and of each of the investment companies served by Vanguard. Chief compliance officer (2018–2022) and deputy chief compliance officer (2017–2019) of State Street.

### Christine M. Buchanan

Born in 1970. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief financial officer (2021–present) and treasurer (2017–2022) of each of the investment companies served by Vanguard. Partner (2005–2017) at KPMG (audit, tax, and advisory services).

### John Galloway

Born in 1973. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Investment stewardship officer (September 2020–present) of each of the investment companies served by Vanguard. Head of Investor Advocacy (February 2020–present) and head of Marketing Strategy and Planning (2017–2020) at Vanguard. Special assistant to the President of the United States (2015).

### Ashley Grim

Born in 1984. Principal occupation(s) during the past five years and other experience: treasurer (February 2022–present) of each of the investment companies served by Vanguard. Fund transfer agent controller (2019–2022) and director of Audit Services (2017–2019) at Vanguard. Senior manager (2015–2017) at PriceWaterhouseCoopers (audit and assurance, consulting, and tax services).

### Jodi Miller

Born in 1980. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Finance director (2022–present) of each of the investment companies served by Vanguard. Head of Enterprise Investment Services (2020–present), head of Retail Client Services and Operations (2020–2022), and head of Retail Strategic Support (2018–2020) at Vanguard.

### Anne E. Robinson

Born in 1970. Principal occupation(s) during the past five years and other experience: general counsel (2016–present) of Vanguard. Secretary (2016–present) of Vanguard and of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Managing director and general counsel of Global Cards and Consumer Services (2014–2016) at Citigroup. Counsel (2003–2014) at American Express. Nonexecutive director (2022–present) of the board of National Grid (energy).

### Michael Rollings

Born in 1963. Principal occupation(s) during the past five years and other experience: finance director (2017–present) and treasurer (2017) of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Chief financial officer (2016–present) of Vanguard. Director (2016–present) of Vanguard Marketing Corporation. Executive vice president and chief financial officer (2006–2016) of MassMutual Financial Group.

## Vanguard Senior Management Team

Matthew Benchener

Joseph Brennan

Mortimer J. Buckley

Gregory Davis

John James

Chris D. McIsaac

Thomas M. Rampulla

Karin A. Risi

Anne E. Robinson

Michael Rollings

Nitin Tandon

Lauren Valente



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You can review information about your fund on the SEC's website, and you can receive copies of this information, for a fee, by sending a request via email addressed to [publicinfo@sec.gov](mailto:publicinfo@sec.gov).

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