

US SEC Filing Announcement

for the Vanguard® Exchange Traded Funds

29 August 2023

Vanguard Investments Australia Ltd announces the following:

ETF	ASX CODE	ANNOUNCEMENT
Vanguard US Total Market Shares Index ETF	VTX	US SEC Filing of Form N-CSRS

The Vanguard Group, Inc. in the US has completed and filed Form N-CSRS (certified semi-annual shareholder report) for Registered Investment Companies with the Securities and Exchange Commission (SEC) in the US as part of the regulatory requirements of the SEC.

A copy of the Form N-CSRS is enclosed with this announcement and can be accessed via the following link:

https://www.sec.gov/Archives/edgar/data/36405/000110465923095398/tm2319809d1_ncsrs.htm

Further details of the SEC requirements for this filing are available at:

- www.sec.gov/about/forms/formn-csr.pdf

Further Information

If you have any queries on Vanguard ETFs, please visit vanguard.com.au

Past performance information is given for illustrative purposes only and should not be relied upon as, and is not, an indication of future performance. In preparing the information, individual circumstances, for example tax implications, have not been taken into account and it may, therefore, not be applicable to an individual's situation. Before making an investment decision, you should consider your circumstances and whether the above information is applicable to your situation.

© 2023 Vanguard Investments Australia Ltd (ABN 72 072 881 086 / AFS Licence 227263) (**Vanguard**) is the issuer of the Prospectus on behalf of the US listed ETFs described in the Prospectus. Vanguard has arranged for the interests in the US ETFs to be made available to Australian investors via CHESS Depositary Interests (CDIs) that are quoted on the AQUA market of the ASX. Vanguard is a wholly owned subsidiary of The Vanguard Group, Inc. based in the US. All rights reserved.

Vanguard ETFs will only be issued to Authorised Participants. That is, persons who have entered into an Authorised Participant Agreement with Vanguard ("Eligible Investors"). Retail investors can transact in Vanguard ETFs through Vanguard Personal Investor, a stockbroker or financial adviser on the secondary market.

Investors should consider the Prospectus or Product Disclosure Statement ("PDS") in deciding whether to acquire Vanguard ETFs. Retail investors can only use the Prospectus or PDS for informational purposes. A copy of the Target Market Determinations (TMD) for Vanguard's financial products can be obtained at vanguard.com.au free of charge and include a description of who the financial product is appropriate for. You should refer to the TMD of this Fund before making any investment decisions. You can access our disclosure documents at vanguard.com.au. This publication was prepared in good faith and we accept no liability for any errors or omissions.

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Existing All Series 1	No
Existing Series ID 1*	S000002839 (Vanguard 500 Index Fund)
Existing All Classes 1	No
Existing Class ID 1*	C000007773 (Investor Shares)
Existing Class ID 2*	C000007774 (Admiral Shares)
Existing Class ID 3*	C000092055 (ETF Shares)
Existing Class ID 4*	C000170274 (Institutional Select Shares)
Existing Class ID 5*	C000179712 (Institutional Shares)
Existing Class ID 6*	C000179713 (Institutional Plus Shares)
Existing All Series 2	No
Existing Series ID 2*	S000002840 (Vanguard Value Index Fund)
Existing All Classes 2	No
Existing Class ID 7*	C000007775 (Investor Shares)
Existing Class ID 8*	C000007776 (Admiral Shares)
Existing Class ID 9*	C000007777 (Institutional Shares)
Existing Class ID 10*	C000007778 (ETF Shares)
Existing All Series 3	No
Existing Series ID 3*	S000002841 (Vanguard Extended Market Index Fund)
Existing All Classes 3	No
Existing Class ID 11*	C000007779 (Investor Shares)
Existing Class ID 12*	C000007780 (Admiral Shares)
Existing Class ID 13*	C000007781 (Institutional Shares)
Existing Class ID 14*	C000007782 (ETF Shares)
Existing Class ID 15*	C000096110 (Institutional Plus Shares)
Existing Class ID 16*	C000170275 (Institutional Select Shares)
Existing All Series 4	No
Existing Series ID 4*	S000002842 (Vanguard Growth Index Fund)
Existing All Classes 4	No
Existing Class ID 17*	C000007783 (Investor Shares)
Existing Class ID 18*	C000007784 (Admiral Shares)
Existing Class ID 19*	C000007785 (Institutional Shares)
Existing Class ID 20*	C000007786 (ETF Shares)
Existing All Series 5	No
Existing Series ID 5*	S000002843 (Vanguard Large-Cap Index Fund)
Existing All Classes 5	No
Existing Class ID 21*	C000007787 (Investor Shares)
Existing Class ID 22*	C000007788 (Admiral Shares)
Existing Class ID 23*	C000007789 (Institutional Shares)
Existing Class ID 24*	C000007790 (ETF Shares)
Existing All Series 6	No

Existing Series ID 6*	S000002844 (Vanguard Mid-Cap Index Fund)
Existing All Classes 6	No
Existing Class ID 25*	C000007791 (Investor Shares)
Existing Class ID 26*	C000007792 (Admiral Shares)
Existing Class ID 27*	C000007793 (Institutional Shares)
Existing Class ID 28*	C000007794 (ETF Shares)
Existing Class ID 29*	C000096111 (Institutional Plus Shares)
Existing All Series 7	No
Existing Series ID 7*	S000002845 (Vanguard Small-Cap Index Fund)
Existing All Classes 7	No
Existing Class ID 30*	C000007795 (Investor Shares)
Existing Class ID 31*	C000007796 (Admiral Shares)
Existing Class ID 32*	C000007797 (Institutional Shares)
Existing Class ID 33*	C000007798 (ETF Shares)
Existing Class ID 34*	C000096112 (Institutional Plus Shares)
Existing All Series 8	No
Existing Series ID 8*	S000002846 (Vanguard Small-Cap Growth Index Fund)
Existing All Classes 8	No
Existing Class ID 35*	C000007799 (Investor Shares)
Existing Class ID 36*	C000007800 (Institutional Shares)
Existing Class ID 37*	C000007801 (ETF Shares)
Existing Class ID 38*	C000105304 (Admiral Shares)
Existing All Series 9	No
Existing Series ID 9*	S000002847 (Vanguard Small-Cap Value Index Fund)
Existing All Classes 9	No
Existing Class ID 39*	C000007802 (Investor Shares)
Existing Class ID 40*	C000007803 (Institutional Shares)
Existing Class ID 41*	C000007804 (ETF Shares)
Existing Class ID 42*	C000105305 (Admiral Shares)
Existing All Series 10	No
Existing Series ID 10*	S000002848 (Vanguard Total Stock Market Index Fund)
Existing All Classes 10	No
Existing Class ID 43*	C000007805 (Investor Shares)
Existing Class ID 44*	C000007806 (Admiral Shares)
Existing Class ID 45*	C000007807 (Institutional Shares)
Existing Class ID 46*	C000007808 (ETF Shares)
Existing Class ID 47*	C000155407 (Institutional Plus Shares)
Existing Class ID 48*	C000170276 (Institutional Select Shares)
Existing All Series 11	No
Existing Series ID 11*	S000012756 (Vanguard Mid-Cap Growth Index Fund)
Existing All Classes 11	No
Existing Class ID 49*	C000034427 (Investor Shares)
Existing Class ID 50*	C000034428 (ETF Shares)
Existing Class ID 51*	C000105306 (Admiral Shares)
Existing All Series 12	No
Existing Series ID 12*	S000012757 (Vanguard Mid-Cap Value Index Fund)
Existing All Classes 12	No
Existing Class ID 52*	C000034429 (Investor Shares)
Existing Class ID 53*	C000034430 (ETF Shares)
Existing Class ID 54*	C000105307 (Admiral Shares)
(End Existing Series)	

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT

OF

REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-02652

Name of Registrant: Vanguard Index Funds

Address of Registrant: P.O. Box 2600

Valley Forge, PA 19482

Name and address of agent for service:

Anne E. Robinson, Esquire

P.O. Box 876

Valley Forge, PA 19482

Registrant's telephone number, including area code: (610) 669-1000

Date of fiscal year end: December 31

Date of reporting period: January 1, 2023—June 30, 2023

Item 1: Reports to Shareholders



Semiannual Report | June 30, 2023

Vanguard 500 Index Fund

Contents

About Your Fund's Expenses	1
Financial Statements	4
Trustees Approve Advisory Arrangement	27
Liquidity Risk Management	29

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 June 30, 2023

	Beginning Account Value 12/31/2022	Ending Account Value 6/30/2023	Expenses Paid During Period
Based on Actual Fund Return			
500 Index Fund			
Investor Shares	\$1,000.00	\$1,168.10	\$0.75
ETF Shares	1,000.00	1,168.70	0.16
Admiral™ Shares	1,000.00	1,168.70	0.22
Institutional Select Shares	1,000.00	1,168.90	0.05
Based on Hypothetical 5% Yearly Return			
500 Index Fund			
Investor Shares	\$1,000.00	\$1,024.10	\$0.70
ETF Shares	1,000.00	1,024.65	0.15
Admiral Shares	1,000.00	1,024.60	0.20
Institutional Select Shares	1,000.00	1,024.75	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, 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 (181/365).

500 Index Fund

Fund Allocation
As of June 30, 2023

Communication Services	8.4%
Consumer Discretionary	10.6
Consumer Staples	6.7
Energy	4.1
Financials	12.4
Health Care	13.4
Industrials	8.5
Information Technology	28.3
Materials	2.5
Real Estate	2.5
Utilities	2.6

The table reflects the fund's investments, except for short-term investments and derivatives. Sector categories are based on the Global Industry Classification Standard ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS 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.

Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard and Poor's, a division of McGraw-Hill Companies, Inc. ("S&P"), and is licensed for use by Vanguard. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classification makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of its affiliates or any third party involved in making or compiling the GICS or any GICS classification have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

500 Index Fund

Financial Statements (unaudited)

Schedule of Investments

As of June 30, 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.

		Market Value-			Market Value-			
		Shares	(\$000)	Shares	(\$000)			
Common Stocks (99.7%)								
Communication Services (8.4%)								
*	Alphabet Inc. Class A	141,453,080	16,931,934	*	Chipotle Mexican Grill Inc. Class A	657,346	1,406,063	
*	Meta Platforms Inc. Class A	52,671,671	15,115,716	*	O'Reilly Automotive Inc.	1,449,826	1,385,019	
*	Alphabet Inc. Class C	121,682,871	14,719,977		General Motors Co.	33,098,984	1,276,297	
*	Netflix Inc.	10,484,394	4,618,271		Marriott International Inc. Class A	6,139,820	1,127,824	
	Comcast Corp. Class A	99,037,000	4,114,987	*	AutoZone Inc.	438,045	1,092,204	
*	Walt Disney Co.	43,508,380	3,884,428		Yum! Brands Inc.	6,668,821	923,965	
	Verizon Communications Inc.	100,096,965	3,722,606		Hilton Worldwide Holdings Inc.	6,300,754	917,075	
	AT&T Inc.	170,217,653	2,714,972		Ross Stores Inc.	8,144,491	913,242	
*	T-Mobile US Inc.	13,713,987	1,904,873	*	DR Horton Inc.	7,390,237	899,318	
*	Activision Blizzard Inc.	17,033,664	1,435,938		Lennar Corp. Class A	5,977,351	749,022	
*	Charter Communications Inc. Class A	2,473,863	908,823	*	Aptiv plc	6,440,238	657,484	
	Electronic Arts Inc.	6,202,896	804,516		Tractor Supply Co.	2,608,757	576,796	
*	Warner Bros Discovery Inc.	52,783,436	661,904		eBay Inc.	12,732,195	569,002	
*	Take-Two Interactive Software Inc.	3,776,317	555,723	*	Genuine Parts Co.	3,346,283	566,291	
	Omnicom Group Inc.	4,751,083	452,065	*	Ulta Beauty Inc.	1,192,822	561,336	
	Interpublic Group of Cos. Inc.	9,186,222	354,404	*	Royal Caribbean Cruises Ltd.	5,236,637	543,249	
*	Live Nation Entertainment Inc.	3,426,965	312,231		Darden Restaurants Inc.	2,878,174	480,885	
*	Match Group Inc.	6,626,977	277,339	*	NVR Inc.	71,973	457,073	
	News Corp. Class A	11,891,878	231,892	*	Las Vegas Sands Corp.	7,824,509	453,822	
	Fox Corp. Class A	6,399,533	217,584	*	Carnival Corp.	23,914,246	450,305	
1	Paramount Global Class B	12,072,526	192,074		PulteGroup Inc.	5,312,230	412,654	
	Fox Corp. Class B	3,262,591	104,044		Garmin Ltd.	3,645,693	380,209	
	News Corp. Class B	1,428	28		Best Buy Co. Inc.	4,633,932	379,751	
			74,236,329	*	Expedia Group Inc.	3,395,312	371,413	
Consumer Discretionary (10.6%)						LKQ Corp.	6,046,883	352,352
*	Amazon.com Inc.	212,539,454	27,706,643		Pool Corp.	929,180	348,108	
*	Tesla Inc.	64,145,824	16,791,452		MGM Resorts International	7,195,551	316,029	
	Home Depot Inc.	24,112,093	7,490,181	*	CarMax Inc.	3,766,924	315,292	
	McDonald's Corp.	17,383,485	5,187,406		Domino's Pizza Inc.	841,886	283,707	
	NIKE Inc. Class B	29,336,681	3,237,889		BorgWarner Inc. (XNYS)	5,580,834	272,959	
	Lowe's Cos. Inc.	14,199,292	3,204,780	*	Caesars Entertainment Inc.	5,123,638	261,152	
	Starbucks Corp.	27,295,862	2,703,928		Wynn Resorts Ltd.	2,465,656	260,398	
*	Booking Holdings Inc.	879,344	2,374,519	*	Etsy Inc.	2,937,239	248,520	
	TJX Cos. Inc.	27,417,447	2,324,725		Tapestry Inc.	5,523,295	236,397	
	Ford Motor Co.	93,571,085	1,415,730	*	Norwegian Cruise Line Holdings Ltd.	10,099,084	219,857	
					Bath & Body Works Inc.	5,451,513	204,432	
					Hasbro Inc.	3,102,583	200,954	
					Whirlpool Corp.	1,303,883	194,005	

500 Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Travelers Cos. Inc.	5,499,517	955,046	Health Care (13.4%)		
Aflac Inc.	13,091,749	913,804	UnitedHealth Group Inc.	22,167,773	10,654,718
MSCI Inc. Class A	1,906,261	894,589	Johnson & Johnson	61,875,763	10,241,676
MetLife Inc.	15,316,741	865,855	Eli Lilly & Co.	18,759,903	8,798,019
Ameriprise Financial Inc.	2,480,879	824,049	Merck & Co. Inc.	60,415,926	6,971,394
Fidelity National Information Services Inc.	14,104,214	771,500	AbbVie Inc.	42,008,061	5,659,746
Prudential Financial Inc.	8,690,206	766,650	Pfizer Inc.	134,412,930	4,930,266
Bank of New York Mellon Corp.	16,699,146	743,446	Thermo Fisher Scientific Inc.	9,184,131	4,791,820
Discover Financial Services	6,046,958	706,587	Abbott Laboratories	41,404,621	4,513,932
Allstate Corp.	6,260,373	682,631	Danaher Corp.	15,811,966	3,794,872
* Arch Capital Group Ltd.	8,867,490	663,732	Bristol-Myers Squibb Co.	50,021,466	3,198,873
T Rowe Price Group Inc.	5,347,230	598,997	* Intuitive Surgical Inc.	8,342,759	2,852,723
Willis Towers Watson plc	2,533,461	596,630	Amgen Inc.	12,722,074	2,824,555
State Street Corp.	7,959,341	582,465	Medtronic plc	31,677,275	2,790,768
Hartford Financial Services Group Inc.	7,386,439	531,971	Elevance Health Inc.	5,644,219	2,507,670
M&T Bank Corp.	3,949,579	488,800	Stryker Corp.	8,044,228	2,454,214
Global Payments Inc.	4,882,065	480,981	Gilead Sciences Inc.	29,699,256	2,288,922
Raymond James Financial Inc.	4,540,856	471,205	* Vertex Pharmaceuticals Inc.	6,132,464	2,158,075
* FleetCor Technologies Inc.	1,757,754	441,337	CVS Health Corp.	30,524,792	2,110,179
Fifth Third Bancorp	16,208,374	424,821	Cigna Group	7,044,485	1,976,682
Principal Financial Group Inc.	5,375,553	407,682	Zoetis Inc.	11,002,844	1,894,800
Nasdaq Inc.	8,058,799	401,731	* Boston Scientific Corp.	34,231,548	1,851,584
Regions Financial Corp.	22,342,379	398,141	* Regeneron Pharmaceuticals Inc.	2,569,221	1,846,088
Brown & Brown Inc.	5,605,650	385,893	Becton Dickinson and Co.	6,762,337	1,785,325
Huntington Bancshares Inc.	34,349,958	370,293	HCA Healthcare Inc.	4,912,776	1,490,929
Northern Trust Corp.	4,960,480	367,770	McKesson Corp.	3,228,575	1,379,602
FactSet Research Systems Inc.	912,774	365,703	* Edwards Lifesciences Corp.	14,434,281	1,361,586
Cincinnati Financial Corp.	3,742,947	364,264	Humana Inc.	2,974,672	1,330,065
Everest Re Group Ltd.	1,021,049	349,056	* DexCom Inc.	9,229,631	1,186,100
Cboe Global Markets Inc.	2,513,939	346,949	* IQVIA Holdings Inc.	4,419,058	993,272
Synchrony Financial	10,204,526	346,138	* IDEXX Laboratories Inc.	1,976,520	992,668
Citizens Financial Group Inc.	11,524,749	300,565	* Biogen Inc.	3,446,401	981,707
Jack Henry & Associates Inc.	1,734,896	290,300	* Moderna Inc.	7,805,817	948,407
W R Berkley Corp.	4,780,902	284,751	* Centene Corp.	13,065,909	881,296
Loews Corp.	4,503,872	267,440	Agilent Technologies Inc.	7,040,759	846,651
MarketAxess Holdings Inc.	896,586	234,385	ResMed Inc.	3,498,105	764,336
Globe Life Inc.	2,115,682	231,921	GE Healthcare Inc.	9,309,344	756,291
KeyCorp.	22,269,208	205,767	AmerisourceBergen Corp. Class A	3,856,594	742,124
Invesco Ltd.	10,909,227	183,384	Zimmer Biomet Holdings Inc.	4,965,931	723,040
Franklin Resources Inc.	6,797,989	181,574	* Illumina Inc.	3,764,347	705,777
Assurant Inc.	1,265,848	159,142	* Mettler-Toledo International Inc.	524,263	687,644
Comerica Inc.	3,135,060	132,801	West Pharmaceutical Services Inc.	1,767,265	675,926
Lincoln National Corp.	3,677,413	94,730	* Align Technology Inc.	1,694,672	599,304
Zions Bancorp NA	3,526,647	94,726	Cardinal Health Inc.	6,060,944	573,183
		109,466,222	Baxter International Inc.	12,044,241	548,736
			STERIS plc	2,364,424	531,948
			Laboratory Corp. of America Holdings	2,110,081	509,226
			* Insulet Corp.	1,659,362	478,460
			* Hologic Inc.	5,857,888	474,313
			Cooper Cos. Inc.	1,177,843	451,620

500 Index Fund

			Market Value-				Market Value-			
			Shares	(\$000)				Shares	(\$000)	
*	Molina Healthcare Inc.	1,388,241		418,194	L3Harris Technologies Inc.			4,510,815	883,082	
	Quest Diagnostics Inc.	2,666,980		374,871	Otis Worldwide Corp.			9,840,472	875,900	
*	Waters Corp.	1,405,279		374,563	Paychex Inc.			7,639,093	854,585	
	Revvity Inc.	2,986,586		354,777	WW Grainger Inc.			1,062,920	838,208	
	Bio-Techne Corp.	3,750,509		306,154	Cummins Inc.			3,370,627	826,343	
	Viatris Inc.	28,548,118		284,910	Fastenal Co.			13,596,228	802,041	
*	Incyte Corp.	4,408,710		274,442	Old Dominion Freight Line Inc.			2,141,126	791,681	
	Teleflex Inc.	1,118,519		270,715	Verisk Analytics Inc. Class A			3,448,026	779,357	
*	Charles River Laboratories International Inc.				Republic Services Inc. Class A			4,894,957	749,761	
		1,218,538		256,198	United Rentals Inc.			1,636,598	728,892	
*	Henry Schein Inc.	3,119,198		252,967	*	Delta Air Lines Inc.			15,302,774	727,494
	Universal Health Services Inc. Class B	1,498,165		236,366		Equifax Inc.			2,920,422	687,175
	DENTSPLY SIRONA Inc.	5,058,960		202,460	Quanta Services Inc.			3,456,574	679,044	
	Bio-Rad Laboratories Inc. Class A	508,335		192,720	Xylem Inc.			5,697,145	641,612	
*	Catalent Inc.	4,291,682		186,087	Ingersoll Rand Inc. (XYNS)			9,633,433	629,641	
*	DaVita Inc.	1,317,177		132,337	Fortive Corp.			8,417,765	629,396	
	Organon & Co.	6,078,912		126,502	Southwest Airlines Co.			14,168,440	513,039	
*.2	ABIOMED Inc. CVR	180		—	Dover Corp.			3,329,373	491,582	
				118,755,375	Westinghouse Air Brake Technologies Corp.			4,282,767	469,691	
Industrials (8.5%)					Broadridge Financial Solutions Inc.			2,808,776	465,218	
	Raytheon Technologies Corp.	34,789,686		3,407,998	Expeditors International of Washington Inc.			3,638,274	440,704	
	Honeywell International Inc.	15,843,688		3,287,565	Howmet Aerospace Inc.			8,762,945	434,292	
	United Parcel Service Inc. Class B (XNYS)	17,257,026		3,093,322	*	United Airlines Holdings Inc.			7,808,881	428,473
	Caterpillar Inc.	12,270,763		3,019,221		IDEX Corp.			1,799,699	387,403
	Union Pacific Corp.	14,517,058		2,970,480	Paycom Software Inc.			1,157,140	371,720	
*	General Electric Co.	25,928,074		2,848,199	Snap-on Inc.			1,260,756	363,337	
	Boeing Co.	13,464,541		2,843,172	Jacobs Solutions Inc.			3,020,445	359,101	
	Deere & Co.	6,420,358		2,601,465	JB Hunt Transport Services Inc.			1,973,173	357,203	
	Lockheed Martin Corp.	5,366,759		2,470,748	Stanley Black & Decker Inc.			3,646,053	341,672	
	Automatic Data Processing Inc.	9,836,538		2,161,973	*	Axon Enterprise Inc.			1,671,069	326,059
	Eaton Corp. plc	9,490,627		1,908,565		Textron Inc.			4,802,175	324,771
	CSX Corp.	48,410,104		1,650,785	Nordson Corp.			1,281,701	318,093	
	Illinois Tool Works Inc.	6,584,660		1,647,219	Masco Corp.			5,357,662	307,423	
	Northrop Grumman Corp.	3,398,729		1,549,141	Leidos Holdings Inc.			3,266,347	289,006	
	Waste Management Inc.	8,814,454		1,528,603	*	American Airlines Group Inc.			15,544,747	278,873
	FedEx Corp.	5,505,973		1,364,931		CH Robinson Worldwide Inc.			2,772,549	261,590
	3M Co.	13,135,090		1,314,691	Pentair plc			3,927,192	253,697	
	Emerson Electric Co.	13,607,299		1,229,964	Allegion plc			2,094,230	251,349	
	Norfolk Southern Corp.	5,420,304		1,229,108	*	Ceridian HCM Holding Inc.			3,691,152	247,196
	Parker-Hannifin Corp.	3,054,473		1,191,367		Rollins Inc.			5,515,379	236,224
	General Dynamics Corp.	5,356,263		1,152,400	*	Generac Holdings Inc.			1,480,690	220,815
	Johnson Controls International plc	16,333,300		1,112,951		Huntington Ingalls Industries Inc.			948,795	215,946
	TransDigm Group Inc.	1,242,145		1,110,689	A O Smith Corp.			2,965,606	215,837	
	PACCAR Inc.	12,442,505		1,040,816	Robert Half International Inc.			2,567,270	193,110	
	Trane Technologies plc	5,430,498		1,038,637	*	Alaska Air Group Inc.			3,045,466	161,958
	Cintas Corp.	2,058,455		1,023,217						
	Carrier Global Corp.	19,878,179		988,144					75,155,909	
*	Copart Inc.	10,213,035		931,531						
	Rockwell Automation Inc.	2,735,207		901,114						
	AMETEK Inc.	5,487,392		888,299						

500 Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Information Technology (28.2%)					
Apple Inc.	352,032,288	68,283,703		3,789,620	419,473
Microsoft Corp.	177,039,014	60,288,866	*	998,195	415,718
NVIDIA Corp.	58,884,844	24,909,467		3,691,382	410,962
Broadcom Inc.	9,927,050	8,611,021		5,093,344	389,131
* Adobe Inc.	10,921,555	5,340,531	*	1,224,412	362,218
Cisco Systems Inc.	97,521,499	5,045,762	*	1,341,621	360,963
* Salesforce Inc.	23,310,820	4,924,644	*	2,535,903	360,859
Accenture plc Class A	15,036,690	4,640,022	*	3,624,106	325,698
* Advanced Micro Devices Inc.	38,342,521	4,367,597	*	5,898,563	312,270
Oracle Corp.	36,640,875	4,363,562	*	1,378,745	309,873
Texas Instruments Inc.	21,611,261	3,890,459	*	7,617,690	288,939
Intel Corp.	99,310,088	3,320,929		4,585,546	283,708
QUALCOMM Inc.	26,524,847	3,157,518		13,547,444	251,305
Intuit Inc.	6,679,688	3,060,566	*	2,378,636	242,692
Applied Materials Inc.	20,122,408	2,908,493		7,657,542	239,911
International Business Machines Corp.	21,620,299	2,893,012	*	1,440,021	210,617
* ServiceNow Inc.	4,850,988	2,726,110	*	5,430,688	145,108
Analog Devices Inc.	12,044,286	2,346,347			
Lam Research Corp.	3,198,729	2,056,335	250,091,318		
* Palo Alto Networks Inc.	7,195,872	1,838,617	Materials (2.5%)		
Micron Technology Inc.	26,057,234	1,644,472		11,657,341	4,442,379
KLA Corp.	3,266,925	1,584,524		5,288,629	1,584,103
* Synopsys Inc.	3,626,678	1,579,092		5,587,777	1,483,667
* Cadence Design Systems Inc.	6,492,663	1,522,659		34,125,765	1,365,031
NXP Semiconductors NV	6,184,106	1,265,763		5,897,772	1,101,055
Roper Technologies Inc.	2,537,681	1,220,117		5,981,557	980,856
Amphenol Corp. Class A	14,174,228	1,204,101		16,926,019	969,861
* Fortinet Inc.	15,516,934	1,172,925		16,840,832	896,943
Motorola Solutions Inc.	3,993,309	1,171,158		5,605,397	831,280
Microchip Technology Inc.	13,043,004	1,168,523		18,922,054	807,215
TE Connectivity Ltd.	7,502,696	1,051,578		10,928,874	780,759
* Autodesk Inc.	5,098,979	1,043,302		3,167,884	714,168
* ON Semiconductor Corp.	10,282,851	972,552		1,475,919	681,417
* Arista Networks Inc.	5,945,451	963,520		2,793,563	623,216
Cognizant Technology Solutions Corp. Class A	12,082,849	788,768		6,043,759	554,998
* Keysight Technologies Inc.	4,241,859	710,299		6,073,518	483,391
* ANSYS Inc.	2,063,472	681,503		7,489,333	435,954
* Gartner Inc.	1,882,186	659,349		3,823,536	416,498
Corning Inc.	18,217,369	638,337		35,036,047	349,660
HP Inc.	20,640,760	633,878		1,921,295	330,078
CDW Corp.	3,209,198	588,888		4,641,096	322,185
Monolithic Power Systems Inc.	1,072,323	579,301		2,977,008	310,621
* Enphase Energy Inc.	3,263,183	546,518		2,141,589	283,032
Hewlett Packard Enterprise Co.	30,854,424	518,354		7,907,531	276,764
VeriSign Inc.	2,155,677	487,118		2,382,958	275,946
* Fair Isaac Corp.	595,106	481,566		8,263,855	262,873
* Teledyne Technologies Inc.	1,120,218	460,533		2,836,993	237,513
* First Solar Inc.	2,365,272	449,614		6,098,205	177,275
				3,438,869	137,555
				22,116,293	

500 Index Fund

		Market Value-			Market Value-
	Shares	(\$000)		Shares	(\$000)
Real Estate (2.5%)					
Prologis Inc.	21,987,184	2,696,288	Consolidated Edison Inc.	8,251,328	745,920
American Tower Corp.	11,096,278	2,152,012	Public Service Enterprise Group Inc.	11,880,067	743,811
Equinix Inc.	2,226,900	1,745,756	Constellation Energy Corp.	7,724,231	707,153
Crown Castle Inc.	10,325,392	1,176,475	* PG&E Corp.	38,491,199	665,128
Public Storage	3,767,428	1,099,637	WEC Energy Group Inc.	7,510,417	662,719
Realty Income Corp.	16,028,161	958,324	American Water Works Co. Inc.	4,634,386	661,559
Welltower Inc.	11,833,415	957,205	Edison International	9,118,646	633,290
Simon Property Group Inc.	7,785,589	899,080	Eversource Energy	8,306,086	589,068
* CoStar Group Inc.	9,726,895	865,694	DTE Energy Co.	4,907,044	539,873
Digital Realty Trust Inc.	6,936,659	789,877	Ameren Corp.	6,252,495	510,641
VICI Properties Inc. Class A	21,260,843	668,228	FirstEnergy Corp.	12,957,546	503,789
AvalonBay Communities Inc.	3,380,811	639,886	Entergy Corp.	5,034,274	490,187
SBA Communications Corp. Class A	2,579,718	597,875	PPL Corp.	17,549,779	464,367
* CBRE Group Inc. Class A	7,401,201	597,351	CenterPoint Energy Inc.	15,025,072	437,981
Weyerhaeuser Co.	17,436,766	584,306	CMS Energy Corp.	6,944,407	407,984
Equity Residential	8,119,213	535,624	Atmos Energy Corp.	3,440,575	400,277
Extra Space Storage Inc.	3,215,386	478,610	AES Corp.	15,936,712	330,368
Invitation Homes Inc.	13,840,920	476,128	Evergy Inc.	5,468,183	319,451
Ventas Inc.	9,525,052	450,249	Alliant Energy Corp.	5,985,940	314,142
Alexandria Real Estate Equities Inc.	3,748,270	425,391	NiSource Inc.	9,836,108	269,018
Mid-America Apartment Communities Inc.	2,777,551	421,799	Pinnacle West Capital Corp.	2,696,791	219,681
Iron Mountain Inc.	6,943,479	394,528	NRG Energy Inc.	5,477,847	204,817
Essex Property Trust Inc.	1,528,473	358,121			22,799,466
UDR Inc.	7,367,542	316,510	Total Common Stocks		
Kimco Realty Corp.	14,759,928	291,066	(Cost \$544,648,036)		
Host Hotels & Resorts Inc.	16,934,553	285,009	884,236,400		
Camden Property Trust	2,541,849	276,731	Temporary Cash Investments (0.4%)		
Healthpeak Properties Inc.	13,024,404	261,790	Money Market Fund (0.4%)		
Regency Centers Corp.	3,660,687	226,121	3,4 Vanguard Market Liquidity Fund, 5.150%		
Boston Properties Inc.	3,399,698	195,789	(Cost \$3,422,757)	34,240,631	3,423,378
Federal Realty Investment Trust	1,746,694	169,028	Total Investments (100.1%) (Cost \$548,070,793)		
		21,990,488	887,659,778		
Utilities (2.6%)			Other Assets and Liabilities—Net (-0.1%)		
NextEra Energy Inc.	48,176,487	3,574,695	(643,906)		
Southern Co.	25,962,504	1,823,866	Net Assets (100%)		
Duke Energy Corp.	18,349,151	1,646,653	887,015,872		
Sempra Energy (XNYS)	7,491,834	1,090,736	Cost is in \$000.		
American Electric Power Co. Inc.	12,257,345	1,032,068	• See Note A in Notes to Financial Statements.		
Dominion Energy Inc.	19,903,532	1,030,804	* Non-income-producing security.		
Exelon Corp.	23,680,802	964,756	1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$53,419,000.		
Xcel Energy Inc.	13,103,816	814,664	2 Security value determined using significant unobservable inputs.		
			3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
			4 Collateral of \$57,079,000 was received for securities on loan.		
			CVR—Contingent Value Rights.		

500 Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
		Expiration	Number of Long (Short) Contracts	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index		September 2023	10,010	2,246,369
				57,839

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
Bank of New York Mellon Corp.	8/31/23	BANA	17,808	(5.522)	—	(74)
Global Payments Inc.	8/31/23	BANA	59,112	(5.618)	—	(60)
Global Payments Inc.	8/31/23	BANA	29,556	(5.617)	—	(15)
Global Payments Inc.	8/31/23	BANA	13,793	(5.522)	—	(28)
Global Payments Inc.	8/31/23	BANA	13,793	(5.522)	—	(28)
Global Payments Inc.	8/31/23	BANA	9,852	(5.522)	—	(20)
Global Payments Inc.	8/31/23	BANA	7,389	(5.522)	—	(15)
Goldman Sachs Group Inc.	8/30/24	BANA	154,819	(5.672)	465	—
Goldman Sachs Group Inc.	8/30/24	BANA	55,154	(5.672)	166	—
Kroger Co.	1/31/24	GSI	45,940	(5.066)	963	—
Netflix Inc.	8/31/23	BANA	44,049	(5.072)	—	(167)
VICI Properties Inc. Class A	8/31/23	BANA	83,290	(5.622)	650	—
Visa Inc. Class A	8/31/23	BANA	59,370	(4.972)	—	(116)
					2,244	(523)

1 Based on Overnight Bank Funding Rate as of the most recent reset date. Floating interest payment received/paid monthly.
BANA—Bank of America, N.A.
GSI—Goldman Sachs International.

At June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$5,668,000 in connection with open over-the-counter swap contracts.

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

500 Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$544,648,036)	884,236,400
Affiliated Issuers (Cost \$3,422,757)	3,423,378
Total Investments in Securities	887,659,778
Investment in Vanguard	29,151
Cash Collateral Pledged—Futures Contracts	113,379
Receivables for Investment Securities Sold	12,154
Receivables for Accrued Income	660,562
Receivables for Capital Shares Issued	420,346
Variation Margin Receivable—Futures Contracts	26,566
Unrealized Appreciation—Over-the-Counter Swap Contracts	2,244
Total Assets	888,924,180
Liabilities	
Due to Custodian	78,084
Payables for Investment Securities Purchased	118,301
Collateral for Securities on Loan	57,079
Payables for Capital Shares Redeemed	393,679
Payables for Distributions	1,249,142
Payables to Vanguard	11,500
Unrealized Depreciation—Over-the-Counter Swap Contracts	523
Total Liabilities	1,908,308
Net Assets	887,015,872

¹ Includes \$53,419,000 of securities on loan.

500 Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	555,960,925
Total Distributable Earnings (Loss)	331,054,947
Net Assets	887,015,872

Investor Shares—Net Assets

Applicable to 7,669,553 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	3,149,379
Net Asset Value Per Share—Investor Shares	\$410.63

ETF Shares—Net Assets

Applicable to 800,034,668 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	325,949,536
Net Asset Value Per Share—ETF Shares	\$407.42

Admiral Shares—Net Assets

Applicable to 1,035,493,734 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	425,129,392
Net Asset Value Per Share—Admiral Shares	\$410.56

Institutional Select Shares—Net Assets

Applicable to 610,248,539 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	132,787,565
Net Asset Value Per Share—Institutional Select Shares	\$217.60

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

500 Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	6,612,907
Interest ²	57,777
Securities Lending—Net	438
Total Income	6,671,122
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	9,011
Management and Administrative—Investor Shares	2,068
Management and Administrative—ETF Shares	29,431
Management and Administrative—Admiral Shares	63,056
Management and Administrative—Institutional Select Shares	4,296
Marketing and Distribution—Investor Shares	71
Marketing and Distribution—ETF Shares	7,429
Marketing and Distribution—Admiral Shares	8,808
Marketing and Distribution—Institutional Select Shares	126
Custodian Fees	1,426
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	1,818
Shareholders' Reports—Admiral Shares	900
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	209
Other Expenses	13
Total Expenses	128,663
Expenses Paid Indirectly	(111)
Net Expenses	128,552
Net Investment Income	6,542,570
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	4,465,416
Futures Contracts	152,413
Swap Contracts	3,298
Realized Net Gain (Loss)	4,621,127

500 Index Fund

Statement of Operations (continued)

	Six Months Ended June 30, 2023
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	115,221,713
Futures Contracts	117,764
Swap Contracts	(1,385)
Change in Unrealized Appreciation (Depreciation)	115,338,092
Net Increase (Decrease) in Net Assets Resulting from Operations	126,501,789

- 1 Dividends are net of foreign withholding taxes of \$1,844,000.
- 2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$54,938,000, \$55,000, and (\$323,000), respectively. Purchases and sales are for temporary cash investment purposes.
- 3 Includes \$7,325,439,000 of net gain (loss) resulting from in-kind redemptions.

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

500 Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	6,542,570	12,276,461
Realized Net Gain (Loss)	4,621,127	27,249,293
Change in Unrealized Appreciation (Depreciation)	115,338,092	(197,719,707)
Net Increase (Decrease) in Net Assets Resulting from Operations	126,501,789	(158,193,953)
Distributions		
Investor Shares	(23,477)	(51,118)
ETF Shares	(2,375,716)	(4,305,991)
Admiral Shares	(3,167,500)	(6,152,722)
Institutional Select Shares	(992,736)	(1,760,089)
Total Distributions	(6,559,429)	(12,269,920)
Capital Share Transactions		
Investor Shares	(411,083)	(599,158)
ETF Shares	20,839,421	39,905,931
Admiral Shares	(820,390)	2,645,315
Institutional Select Shares	2,695,841	17,199,992
Net Increase (Decrease) from Capital Share Transactions	22,303,789	59,152,080
Total Increase (Decrease)	142,246,149	(111,311,793)
Net Assets		
Beginning of Period	744,769,723	856,081,516
End of Period	887,015,872	744,769,723

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

500 Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$354.17	\$439.86	\$346.60	\$298.16	\$231.44	\$246.82
Investment Operations						
Net Investment Income ¹	2.881	5.605	4.910	5.128	4.801	4.896
Net Realized and Unrealized Gain (Loss) on Investments	56.444	(85.733)	93.389	48.323	67.211	(15.776)
Total from Investment Operations	59.325	(80.128)	98.299	53.451	72.012	(10.880)
Distributions						
Dividends from Net Investment Income	(2.865)	(5.562)	(5.039)	(5.011)	(5.292)	(4.500)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(2.865)	(5.562)	(5.039)	(5.011)	(5.292)	(4.500)
Net Asset Value, End of Period	\$410.63	\$354.17	\$439.86	\$346.60	\$298.16	\$231.44
Total Return ²	16.81%	-18.23%	28.53%	18.25%	31.33%	-4.52%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$3,149	\$3,093	\$4,512	\$4,504	\$4,723	\$23,162
Ratio of Total Expenses to Average Net Assets	0.14% ³	0.14% ³	0.14%	0.14%	0.14%	0.14%
Ratio of Net Investment Income to Average Net Assets	1.51%	1.47%	1.25%	1.73%	1.82%	1.95%
Portfolio Turnover Rate ⁴	1%	2%	2%	4%	4%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.14%.
- 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.

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

500 Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$351.41	\$436.47	\$343.93	\$295.87	\$229.68	\$244.94
Investment Operations						
Net Investment Income ¹	3.066	6.012	5.353	5.413	5.298	5.196
Net Realized and Unrealized Gain (Loss) on Investments	56.008	(85.125)	92.624	47.950	66.463	(15.719)
Total from Investment Operations	59.074	(79.113)	97.977	53.363	71.761	(10.523)
Distributions						
Dividends from Net Investment Income	(3.064)	(5.947)	(5.437)	(5.303)	(5.571)	(4.737)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(3.064)	(5.947)	(5.437)	(5.303)	(5.571)	(4.737)
Net Asset Value, End of Period	\$407.42	\$351.41	\$436.47	\$343.93	\$295.87	\$229.68
Total Return ²	16.87%	-18.15%	28.66%	18.35%	31.46%	-4.42%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$325,950	\$262,211	\$279,850	\$177,991	\$130,728	\$90,639
Ratio of Total Expenses to Average Net Assets	0.03% ³	0.03% ³	0.03%	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.62%	1.60%	1.36%	1.83%	1.98%	2.06%
Portfolio Turnover Rate ⁴	1%	2%	2%	4%	4%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 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.

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

500 Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$354.11	\$439.83	\$346.57	\$298.14	\$231.44	\$246.82
Investment Operations						
Net Investment Income ¹	3.070	6.000	5.326	5.427	5.319	5.181
Net Realized and Unrealized Gain (Loss) on Investments	56.447	(85.767)	93.371	48.314	66.962	(15.808)
Total from Investment Operations	59.517	(79.767)	98.697	53.741	72.281	(10.627)
Distributions						
Dividends from Net Investment Income	(3.067)	(5.953)	(5.437)	(5.311)	(5.581)	(4.753)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(3.067)	(5.953)	(5.437)	(5.311)	(5.581)	(4.753)
Net Asset Value, End of Period	\$410.56	\$354.11	\$439.83	\$346.57	\$298.14	\$231.44
Total Return ²	16.87%	-18.15%	28.66%	18.37%	31.46%	-4.43%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$425,129	\$367,498	\$453,239	\$359,553	\$319,624	\$230,375
Ratio of Total Expenses to Average Net Assets	0.04% ³	0.04% ³	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.61%	1.58%	1.35%	1.83%	1.97%	2.05%
Portfolio Turnover Rate ⁴	1%	2%	2%	4%	4%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.04%.
- 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.

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

500 Index Fund

Financial Highlights

Institutional Select Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$187.66	\$233.06	\$183.64	\$157.98	\$122.64	\$130.79
Investment Operations						
Net Investment Income ¹	1.658	3.249	2.885	2.924	2.857	2.808
Net Realized and Unrealized Gain (Loss) on Investments	29.918	(45.458)	49.478	25.597	35.484	(8.400)
Total from Investment Operations	31.576	(42.209)	52.363	28.521	38.341	(5.592)
Distributions						
Dividends from Net Investment Income	(1.636)	(3.191)	(2.943)	(2.861)	(3.001)	(2.558)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.636)	(3.191)	(2.943)	(2.861)	(3.001)	(2.558)
Net Asset Value, End of Period	\$217.60	\$187.66	\$233.06	\$183.64	\$157.98	\$122.64
Total Return	16.89%	-18.13%	28.70%	18.40%	31.49%	-4.40%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$132,788	\$111,968	\$118,481	\$94,870	\$81,230	\$56,531
Ratio of Total Expenses to Average Net Assets	0.01% ²	0.01% ²	0.01%	0.01%	0.01%	0.01%
Ratio of Net Investment Income to Average Net Assets	1.64%	1.62%	1.38%	1.86%	2.00%	2.08%
Portfolio Turnover Rate ³	1%	2%	2%	4%	4%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

500 Index Fund

Notes to Financial Statements

Vanguard 500 Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral 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 Cboe BZK Exchange, Inc; 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 Tax-Managed 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 will be accomplished by a tax-free exchange and is anticipated to be completed before the end of the year.

- 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.
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

500 Index Fund

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 six months ended June 30, 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 six months ended June 30, 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.

500 Index Fund

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

500 Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$29,151,000, representing less than 0.01% of the fund’s net assets and 11.66% of Vanguard’s capital received pursuant to the FSA. The fund’s trustees and officers are also directors and employees, respectively, of Vanguard.

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 six months ended June 30, 2023, custodian fee offset arrangements reduced the fund’s expenses by \$111,000 (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.).

500 Index Fund

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 June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	884,236,400	—	—	884,236,400
Temporary Cash Investments	3,423,378	—	—	3,423,378
Total	887,659,778	—	—	887,659,778
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	57,839	—	—	57,839
Swap Contracts	—	2,244	—	2,244
Total	57,839	2,244	—	60,083
Liabilities				
Swap Contracts	—	523	—	523

¹ 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.

E. As of June 30, 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	548,426,838
Gross Unrealized Appreciation	359,162,330
Gross Unrealized Depreciation	(19,871,551)
Net Unrealized Appreciation (Depreciation)	339,290,779

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$12,957,675,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

F. During the six months ended June 30, 2023, the fund purchased \$37,507,609,000 of investment securities and sold \$14,838,977,000 of investment securities, other than temporary cash investments. Purchases and sales include \$29,510,907,000 and \$9,900,948,000, 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

500 Index Fund

trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the six months ended June 30, 2023, such purchases were \$1,221,964,000 and sales were \$715,553,000, resulting in net realized loss of \$496,616,000; 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:

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	72,112	190	156,806	409
Issued in Lieu of Cash Distributions	23,474	61	51,111	142
Redeemed	(506,669)	(1,314)	(807,075)	(2,076)
Net Increase (Decrease)—Investor Shares	(411,083)	(1,063)	(599,158)	(1,525)
ETF Shares				
Issued	27,666,236	71,983	85,049,475	222,763
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(6,826,815)	(18,125)	(45,143,544)	(117,750)
Net Increase (Decrease)—ETF Shares	20,839,421	53,858	39,905,931	105,013
Admiral Shares				
Issued	16,044,848	42,333	39,120,573	102,648
Issued in Lieu of Cash Distributions	2,758,815	7,194	5,367,387	14,913
Redeemed	(19,624,053)	(51,837)	(41,842,645)	(110,248)
Net Increase (Decrease)—Admiral Shares	(820,390)	(2,310)	2,645,315	7,313
Institutional Select Shares				
Issued	7,799,662	38,963	19,836,476	100,749
Issued in Lieu of Cash Distributions	992,737	4,884	1,760,089	9,243
Redeemed	(6,096,558)	(30,245)	(4,396,573)	(21,716)
Net Increase (Decrease)—Institutional Select Shares	2,695,841	13,602	17,199,992	88,276

H. 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,

500 Index Fund

therefore, increase volatility. Additional information regarding the fund's use of derivative(s) and the specific risks associated is described under significant accounting policies.

I. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Trustees Approve Advisory Arrangement

The board of trustees of Vanguard 500 Index Fund has renewed the fund’s investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Equity Index Group. The board determined that continuing the fund’s internalized management structure was in the best interests of the fund and its shareholders.

The board based its decision upon an evaluation of the advisor’s investment staff, portfolio management process, and performance. This evaluation included information provided to the board by Vanguard’s Portfolio Review Department, which is responsible for fund and advisor oversight and product management. The Portfolio Review Department met regularly with the advisor and made presentations to the board during the fiscal year that directed the board’s focus to relevant information and topics.

The board, or an investment committee made up of board members, also received information throughout the year during advisor presentations. For each advisor presentation, the board was provided with letters and reports that included information about, among other things, the advisory firm and the advisor’s assessment of the investment environment, portfolio performance, and portfolio characteristics.

In addition, the board received periodic reports throughout the year, which included information about the portfolio’s performance relative to its peers and benchmark, as applicable, and updates, as needed, on the Portfolio Review Department’s ongoing assessment of the advisor.

Prior to their meeting, the trustees were provided with a memo and materials that summarized the information they received over the course of the year. They also considered the factors discussed below, among others. However, no single factor determined whether the board approved the arrangement. Rather, it was the totality of the circumstances that drove the board’s decision.

Nature, extent, and quality of services

The board reviewed the quality of the fund’s investment management services over both the short and long term, and took into account the organizational depth and stability of the advisor. The board considered that Vanguard has been managing investments for more than four decades. The Equity Index Group adheres to a sound, disciplined investment management process; the team has considerable experience, stability, and depth.

The board concluded that Vanguard’s experience, stability, depth, and performance, among other factors, warranted continuation of the advisory arrangement.

Investment performance

The board considered the short- and long-term performance of the fund, including any periods of outperformance or underperformance compared with its target index and peer group. The board concluded that the performance was such that the advisory arrangement should continue.

Cost

The board concluded that the fund’s expense ratio was below the average expense ratio charged by funds in its peer group and that the fund’s advisory expenses were also below the peer-group average.

The board does not conduct a profitability analysis of Vanguard because of Vanguard's unique structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees.

The benefit of economies of scale

The board concluded that the fund's arrangement with Vanguard ensures that the fund will realize economies of scale as it grows, with the cost to shareholders declining as fund assets increase.

The board will consider whether to renew the advisory arrangement again after a one-year period.

Liquidity Risk Management

Vanguard funds (except for the money market funds) have adopted and implemented a written liquidity risk management program (the “Program”) as required by Rule 22e-4 under the Investment Company Act of 1940. Rule 22e-4 requires that each fund adopt a program that is reasonably designed to assess and manage the fund’s liquidity risk, which is the risk that the fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

Assessment and management of a fund’s liquidity risk under the Program take into consideration certain factors, such as the fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

The board of trustees of Vanguard Index Funds approved the appointment of liquidity risk management program administrators responsible for administering Vanguard 500 Index Fund’s Program and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program’s operation, its adequacy, and the effectiveness of its implementation for the past year (the “Program Administrator Report”). The board has reviewed the Program Administrator Report covering the period from January 1, 2022, through December 31, 2022 (the “Review Period”). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the fund’s liquidity risk.

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This material may be used in conjunction with the offering of shares of any Vanguard fund only if preceded or accompanied by the fund's current prospectus.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or www.sec.gov.

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.



Semiannual Report | June 30, 2023

Vanguard U.S. Stock Index Funds Small-Capitalization Portfolios

Vanguard Small-Cap Index Fund
Vanguard Small-Cap Growth Index Fund
Vanguard Small-Cap Value Index Fund

Contents

AboutYour Fund's Expenses	1
Small-Cap Index Fund	3
Small-Cap Growth Index Fund	42
Small-Cap Value Index Fund	69
Trustees Approve Advisory Arrangements	98
Liquidity Risk Management	100

[Table of Contents](#)

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.

[Table of Contents](#)

Six Months Ended June 30, 2023

	Beginning Account Value 12/31/2022	Ending Account Value 6/30/2023	Expenses Paid During Period
Based on Actual Fund Return			
Small-Cap Index Fund			
Investor Shares	\$1,000.00	\$1,091.90	\$0.88
ETF Shares	1,000.00	1,092.60	0.26
Admiral™ Shares	1,000.00	1,092.60	0.26
Institutional Shares	1,000.00	1,092.70	0.21
Institutional Plus Shares	1,000.00	1,092.70	0.16
Small-Cap Growth Index Fund			
Investor Shares	\$1,000.00	\$1,148.50	\$1.01
ETF Shares	1,000.00	1,149.10	0.37
Admiral Shares	1,000.00	1,149.00	0.37
Institutional Shares	1,000.00	1,149.20	0.32
Small-Cap Value Index Fund			
Investor Shares	\$1,000.00	\$1,052.50	\$0.97
ETF Shares	1,000.00	1,053.20	0.36
Admiral Shares	1,000.00	1,053.10	0.36
Institutional Shares	1,000.00	1,053.10	0.31
Based on Hypothetical 5% Yearly Return			
Small-Cap Index Fund			
Investor Shares	\$1,000.00	\$1,023.95	\$0.85
ETF Shares	1,000.00	1,024.55	0.25
Admiral Shares	1,000.00	1,024.55	0.25
Institutional Shares	1,000.00	1,024.60	0.20
Institutional Plus Shares	1,000.00	1,024.65	0.15
Small-Cap Growth Index Fund			
Investor Shares	\$1,000.00	\$1,023.85	\$0.95
ETF Shares	1,000.00	1,024.45	0.35
Admiral Shares	1,000.00	1,024.45	0.35
Institutional Shares	1,000.00	1,024.50	0.30
Small-Cap Value Index Fund			
Investor Shares	\$1,000.00	\$1,023.85	\$0.95
ETF Shares	1,000.00	1,024.45	0.35
Admiral Shares	1,000.00	1,024.45	0.35
Institutional Shares	1,000.00	1,024.50	0.30

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the Small-Cap Index Fund, 0.17% for Investor Shares, 0.05% for ETF Shares, 0.05% for Admiral Shares, 0.04% for Institutional Shares, and 0.03% for Institutional Plus Shares; for the Small-Cap Growth Index Fund, 0.19% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, and 0.06% for Institutional Shares; and for the Small-Cap Value Index Fund, 0.19% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, and 0.06% for Institutional 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 (181/365).

[Table of Contents](#)

Small-Cap Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	4.0%
Consumer Discretionary	15.6
Consumer Staples	3.4
Energy	5.2
Financials	12.9
Health Care	11.9
Industrials	22.2
Real Estate	7.5
Technology	12.7
Telecommunications	1.3
Utilities	3.3

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

[Table of Contents](#)

Small-Cap Index Fund

Financial Statements (unaudited)

Schedule of Investments
As of June 30, 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.

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
Common Stocks (99.4%)							
Basic Materials (4.0%)							
	Reliance Steel & Aluminum Co.	1,518,615	412,441		Worthington Industries Inc.	771,033	53,564
	Steel Dynamics Inc.	2,073,901	225,910		Stepan Co.	548,175	52,384
*	Cleveland-Cliffs Inc.	13,303,893	222,973	*	Ingevity Corp.	891,499	51,850
	Royal Gold Inc.	1,696,357	194,708		Westlake Corp.	412,134	49,238
	Olin Corp.	3,380,220	173,709		Minerals Technologies Inc.	840,529	48,490
	Hexcel Corp.	2,179,178	165,661		Tronox Holdings plc	3,036,037	38,588
*	RBC Bearings Inc.	749,651	163,027		Compass Minerals International Inc.	1,062,628	36,129
	Commercial Metals Co.	3,025,049	159,299	*	Ecovyst Inc.	2,550,296	29,226
	Alcoa Corp.	4,607,897	156,346		Kaiser Aluminum Corp.	392,060	28,087
	Timken Co.	1,682,950	154,040		GrafTech International Ltd.	4,972,778	25,063
	UFP Industries Inc.	1,523,663	147,871	*	Coeur Mining Inc.	7,741,005	21,984
*	Univar Solutions Inc.	4,074,496	146,030		Mativ Holdings Inc.	1,345,800	20,348
	Chemours Co.	3,852,498	142,119		Schnitzer Steel Industries Inc. Class A	633,649	19,003
1	Valvoline Inc.	3,586,356	134,524	*	Koppers Holdings Inc.	511,072	17,428
	United States Steel Corp.	5,264,180	131,657	*	Century Aluminum Co.	1,311,571	11,437
*	Livent Corp.	4,641,155	127,307	*,1	Amyris Inc.	3,342,214	3,442
	Mueller Industries Inc.	1,398,574	122,068				4,921,516
	Huntsman Corp.	4,507,057	121,781	Consumer Discretionary (15.5%)			
	Balchem Corp.	832,452	112,223	*	Liberty Media Corp.-Liberty Formula One Class C	5,064,842	381,281
	Element Solutions Inc.	5,612,026	107,751	*	Deckers Outdoor Corp.	680,867	359,266
	Ashland Inc.	1,227,450	106,678		Aramark	6,731,225	289,779
	Cabot Corp.	1,450,233	97,006	*	Five Below Inc.	1,437,664	282,558
	Avient Corp.	2,352,327	96,210	*	Floor & Decor Holdings Inc. Class A	2,607,593	271,085
	Boise Cascade Co.	1,022,619	92,394	*	DraftKings Inc. Class A	10,139,798	269,414
	Sensient Technologies Corp.	1,091,123	77,612		Wynn Resorts Ltd.	2,498,379	263,854
	Hecla Mining Co.	15,032,428	77,417		Tapestry Inc.	5,987,150	256,250
*	Arconic Corp.	2,589,263	76,590		Churchill Downs Inc.	1,740,412	242,213
	Carpenter Technology Corp.	1,254,007	70,387		Service Corp. International	3,709,326	239,585
	NewMarket Corp.	174,065	69,995				
*	MP Materials Corp.	2,981,864	68,225				
	Scotts Miracle-Gro Co.	1,086,227	68,096				
	Quaker Chemical Corp.	348,309	67,885				
	Innospec Inc.	642,384	64,521				
	Materion Corp.	532,343	60,794				

[Table of Contents](#)

Small-Cap Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Norwegian Cruise Line Holdings Ltd.	10,955,604	238,504			Hyatt Hotels Corp. Class A	1,148,148	131,555
	Hasbro Inc.	3,399,521	220,187			Vail Resorts Inc.	520,821	131,122
	Lear Corp.	1,523,814	218,744		*	Taylor Morrison Home Corp. Class A	2,677,275	130,571
*	BJ's Wholesale Club Holdings Inc.	3,471,023	218,709			Thor Industries Inc.	1,244,110	128,765
	Lithia Motors Inc. Class A	711,053	216,238			Meritage Homes Corp.	902,085	128,340
	Toll Brothers Inc.	2,717,067	214,839			U-Haul Holding Co. (XNYS)	2,511,304	127,248
	Bath & Body Works Inc.	5,615,258	210,572			Boyd Gaming Corp.	1,826,612	126,712
	Whirlpool Corp.	1,414,263	210,428			H&R Block Inc.	3,933,270	125,353
	Williams-Sonoma Inc.	1,658,810	207,584		*	Duolingo Inc. Class A	852,222	121,817
	Dick's Sporting Goods Inc.	1,537,473	203,239		*	Fox Factory Holding Corp.	1,092,666	118,565
*	SiteOne Landscape Supply Inc.	1,161,928	194,460			Ralph Lauren Corp. Class A	955,373	117,798
	Texas Roadhouse Inc. Class A	1,730,533	194,304			Harley-Davidson Inc.	3,341,871	117,667
	Interpublic Group of Cos. Inc.	4,985,419	192,337		*	Avis Budget Group Inc.	513,513	117,425
*	Skechers USA Inc. Class A	3,468,074	182,629		*	Capri Holdings Ltd.	3,246,881	116,531
	Pool Corp.	478,923	179,424			World Wrestling Entertainment Inc. Class A	1,064,989	115,519
*	Mattel Inc.	9,142,272	178,640			Macy's Inc.	7,033,754	112,892
	Gentex Corp.	6,036,336	176,623		*	Coty Inc. Class A	8,810,610	108,282
*	Alaska Air Group Inc.	3,303,767	175,694			Academy Sports & Outdoors Inc.	1,990,279	107,575
*	Crocs Inc.	1,521,986	171,132		*	Visteon Corp.	732,235	105,156
	Tempur Sealy International Inc.	4,222,147	169,181		*	Goodyear Tire & Rubber Co.	7,320,618	100,146
	Polaris Inc.	1,396,301	168,855			Marriott Vacations Worldwide Corp.	808,197	99,182
*,1	GameStop Corp. Class A	6,689,885	162,230			KB Home	1,917,586	99,158
*	Light & Wonder Inc.	2,353,511	161,827			Leggett & Platt Inc.	3,266,104	96,742
	New York Times Co. Class A	4,021,579	158,370		*	Penn Entertainment Inc.	3,980,514	95,652
	Murphy USA Inc.	506,370	157,537			Wendy's Co.	4,354,422	94,709
*	AutoNation Inc.	942,462	155,139			TEGNA Inc.	5,812,200	94,390
	Wingstop Inc.	774,017	154,927		1	Choice Hotels International Inc.	790,298	92,876
	Wyndham Hotels & Resorts Inc.	2,217,749	152,071		*	Skyline Champion Corp.	1,399,775	91,615
*	American Airlines Group Inc.	8,431,203	151,256		*	Hilton Grand Vacations Inc.	2,014,418	91,535
*	elf Beauty Inc.	1,319,398	150,715			Group 1 Automotive Inc.	346,992	89,559
*	Planet Fitness Inc. Class A	2,194,311	147,984			Penske Automotive Group Inc.	534,643	89,088
	Nexstar Media Group Inc. Class A	879,903	146,548		*	YETI Holdings Inc.	2,238,054	86,926
*	RH	427,059	140,754			VF Corp.	4,513,160	86,156
*,1	Wayfair Inc. Class A	2,124,664	138,124		*	Tri Pointe Homes Inc.	2,585,454	84,958
*	Bright Horizons Family Solutions Inc.	1,493,195	138,046			Madison Square Garden Sports Corp.	450,158	84,652
	PVH Corp.	1,621,798	137,804			Newell Brands Inc.	9,626,074	83,747
*	Caesars Entertainment Inc.	2,637,866	134,452		*	Grand Canyon Education Inc.	793,598	81,907
*	Asbury Automotive Group Inc.	556,264	133,737			LCI Industries	620,801	78,444

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Lyft Inc. Class A	8,112,970	77,803	*	Allegiant Travel Co.	404,562	51,088
	Travel + Leisure Co.	1,872,297	75,528	*	SeaWorld Entertainment Inc.	907,526	50,831
*	Ollie's Bargain Outlet Holdings Inc.	1,300,042	75,311	*,1	QuantumScape Corp. Class A	6,273,909	50,129
*	Shake Shack Inc. Class A	966,884	75,146	*	National Vision Holdings Inc.	2,016,902	48,991
*	JetBlue Airways Corp.	8,469,366	75,039		Spirit Airlines Inc.	2,819,521	48,383
	Signet Jewelers Ltd.	1,107,170	72,254	*	Gentherm Inc.	855,629	48,352
*	Topgolf Callaway Brands Corp.	3,595,406	71,369	*	Six Flags Entertainment Corp.	1,828,478	47,504
	MDC Holdings Inc.	1,510,787	70,660		PriceSmart Inc.	640,581	47,441
*	LGI Homes Inc.	516,668	69,693	*	SkyWest Inc.	1,147,835	46,740
	Rush Enterprises Inc. Class A	1,146,738	69,653	*	Cinemark Holdings Inc.	2,826,303	46,634
	Columbia Sportswear Co.	881,278	68,070	*	Abercrombie & Fitch Co. Class A	1,228,244	46,280
*	Frontdoor Inc.	2,110,920	67,338	*	PowerSchool Holdings Inc. Class A	2,331,085	44,617
	Carter's Inc.	924,767	67,138		Laureate Education Inc.	3,653,672	44,173
*	Helen of Troy Ltd.	620,901	67,070	*	OPENLANE Inc.	2,820,720	42,931
	Kohl's Corp.	2,860,372	65,932	*	Acushnet Holdings Corp.	783,001	42,815
1	Foot Locker Inc.	2,413,188	65,422	*	Knowles Corp.	2,360,266	42,626
*	Liberty Media Corp.-Liberty SiriusXM Class C	1,973,612	64,596	*	Dave & Buster's Entertainment Inc.	951,186	42,385
*,1	Carvana Co. Class A	2,468,296	63,978	*,1	Luminar Technologies Inc. Class A	6,159,475	42,377
	Gap Inc.	7,124,548	63,622	*	ODP Corp.	897,444	42,018
*	Peloton Interactive Inc. Class A	8,247,995	63,427	*	Liberty Media Corp.-Liberty Formula One Class A	620,531	41,960
	Papa John's International Inc.	843,420	62,270	*	Brinker International Inc.	1,144,072	41,873
	Inter Parfums Inc.	454,785	61,501	*	TripAdvisor Inc.	2,504,968	41,307
	Kontoor Brands Inc.	1,448,379	60,977		Cheesecake Factory Inc.	1,193,694	41,278
	Bloomin' Brands Inc.	2,254,630	60,627	*	Driven Brands Holdings Inc.	1,514,792	40,990
*	Hertz Global Holdings Inc.	3,256,934	59,895	*	Leslie's Inc.	4,273,753	40,131
	Red Rock Resorts Inc. Class A	1,277,823	59,777	*	Stride Inc.	1,056,107	39,319
*,1	AMC Entertainment Holdings Inc. Class A	13,410,046	59,004		Hanesbrands Inc.	8,576,916	38,939
	Steven Madden Ltd.	1,766,920	57,761		Strategic Education Inc.	571,686	38,783
	Dana Inc.	3,355,082	57,036	*	PROG Holdings Inc.	1,207,406	38,782
*	ACV Auctions Inc. Class A	3,179,931	54,917		Oxford Industries Inc.	387,031	38,092
*	Dorman Products Inc.	690,890	54,463	*	Overstock.com Inc.	1,167,411	38,023
*	Sonos Inc.	3,314,339	54,123	*	Central Garden & Pet Co. Class A	1,013,468	36,951
	Advance Auto Parts Inc.	766,869	53,911	*	Adtalem Global Education Inc.	1,070,146	36,749
	American Eagle Outfitters Inc.	4,545,684	53,639		John Wiley & Sons Inc. Class A	1,079,209	36,725
	Cracker Barrel Old Country Store Inc.	572,115	53,310		Upbound Group Inc.	1,155,761	35,979
	Graham Holdings Co. Class B	92,719	52,987	*	Coursera Inc.	2,725,047	35,480
*	Urban Outfitters Inc.	1,555,901	51,547				
	Jack in the Box Inc.	526,608	51,360				
1	Nordstrom Inc.	2,501,558	51,207				

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Under Armour Inc. Class A	4,875,301	35,200	*	Udemy Inc.	2,085,005	22,372
*	Victoria's Secret & Co.	2,008,159	35,002		Dine Brands Global Inc.	384,339	22,303
*	Sally Beauty Holdings Inc.	2,777,983	34,308	*	Sun Country Airlines Holdings Inc.	944,331	21,229
	Levi Strauss & Co. Class A	2,297,334	33,151	*	Vista Outdoor Inc.	737,195	20,398
1	Dillard's Inc. Class A	101,304	33,053	*	Sphere Entertainment Co.	715,232	19,590
*	Boot Barn Holdings Inc.	386,305	32,716	*	G-III Apparel Group Ltd.	1,001,003	19,289
*	Cars.com Inc.	1,637,126	32,448	*	Corsair Gaming Inc.	1,054,471	18,706
*	Integral Ad Science Holding Corp.	1,800,778	32,378	*	Petco Health & Wellness Co. Inc. Class A	2,071,087	18,433
	HNI Corp.	1,138,954	32,096	*	BJ's Restaurants Inc.	577,628	18,369
	La-Z-Boy Inc.	1,114,259	31,912		Steelcase Inc. Class A	2,295,213	17,696
	Matthews International Corp. Class A	747,374	31,853	*	Cava Group Inc.	431,474	17,669
*	Cavco Industries Inc.	106,328	31,367	*	Revolve Group Inc. Class A	1,053,913	17,284
	Monro Inc.	770,907	31,322		Sonic Automotive Inc. Class A	362,505	17,281
*	Liberty Media Corp.-Liberty SiriusXM Class A	949,672	31,159	*	EW Scripps Co. Class A	1,775,905	16,250
1	Camping World Holdings Inc. Class A	1,033,666	31,113	1	Guess? Inc.	790,609	15,377
*	Under Armour Inc. Class C	4,574,341	30,694	*	Lions Gate Entertainment Corp. Class A	1,625,125	14,350
*	iRobot Corp.	677,111	30,639	*,1	Dream Finders Homes Inc. Class A	552,410	13,584
*,1	Dutch Bros Inc. Class A	1,061,518	30,200	*	Bowlero Corp.	1,163,982	13,549
	MillerKnoll Inc.	1,953,410	28,871	*	GoPro Inc. Class A	3,175,156	13,145
*,1	Fisker Inc. Class A	5,110,653	28,824	*	Clear Channel Outdoor Holdings Inc.	9,353,430	12,814
*	Portillo's Inc. Class A	1,278,599	28,807	1	Designer Brands Inc. Class A	1,265,290	12,779
*	Madison Square Garden Entertainment Corp. Class A	853,443	28,693	*	U-Haul Holding Co.	224,172	12,401
	Wolverine World Wide Inc.	1,949,067	28,632	*	Vizio Holding Corp. Class A	1,685,383	11,376
	Scholastic Corp.	729,775	28,381	1	Sinclair Inc.	811,554	11,216
*	Sweetgreen Inc. Class A	2,155,368	27,632	*	Scisplay Corp. Class A	546,980	10,765
*	Sabre Corp.	8,576,572	27,359		Caleres Inc.	445,805	10,668
	Buckle Inc.	781,962	27,056	*	Central Garden & Pet Co.	245,665	9,524
*	Lions Gate Entertainment Corp. Class B	3,185,626	26,600	*	AMC Networks Inc. Class A	785,699	9,389
*	Chegg Inc.	2,937,674	26,087	1	Cricut Inc. Class A	730,066	8,907
1	Krispy Kreme Inc.	1,737,782	25,598	*	Frontier Group Holdings Inc.	846,580	8,186
*	Figs Inc. Class A	3,092,164	25,572	*,1	SES AI Corp.	3,162,876	7,717
*	Life Time Group Holdings Inc.	1,259,394	24,772	*	Sleep Number Corp.	272,103	7,423
	Sturm Ruger & Co. Inc.	457,366	24,222		Smith & Wesson Brands Inc.	563,170	7,344
*	American Axle & Manufacturing Holdings Inc.	2,871,355	23,746	*	Hawaiian Holdings Inc.	633,164	6,819
*,1	Mister Car Wash Inc.	2,390,240	23,066	*	Interface Inc. Class A	712,524	6,263
				*	Angi Inc. Class A	1,856,386	6,126
				*,1	Arhaus Inc. Class A	546,770	5,703

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Rush Street Interactive Inc.	1,565,257	4,884		Energizer Holdings Inc.	1,846,115	61,992
*	iHeartMedia Inc. Class A	1,340,084	4,878		Edgewell Personal Care Co.	1,255,646	51,871
	Rush Enterprises Inc. Class B	68,801	4,683		J & J Snack Foods Corp.	298,307	47,240
*	Qurate Retail Inc. Class A	4,559,229	4,513		Vector Group Ltd.	3,424,329	43,866
*	2U Inc.	987,631	3,980		Cal-Maine Foods Inc.	970,027	43,651
*,1	Vacasa Inc. Class A	1,698,093	1,152		Nu Skin Enterprises Inc. Class A	1,288,872	42,791
*	Savers Value Village Inc.	45,753	1,084		Reynolds Consumer Products Inc.	1,356,004	38,307
*	Brilliant Earth Group Inc. Class A	142,774	554		Andersons Inc.	784,234	36,192
*	ContextLogic Inc. Class A	4,450	29		* Herbalife Ltd.	2,427,228	32,136
	RB Global Inc.	74	4		Universal Corp.	602,557	30,092
			19,089,085	*	United Natural Foods Inc.	1,534,234	29,994
Consumer Staples (3.3%)				*	National Beverage Corp.	602,813	29,146
	Bunge Ltd.	3,889,726	366,996	*	Hain Celestial Group Inc.	2,310,245	28,901
*	Darling Ingredients Inc.	4,121,355	262,901		Utz Brands Inc.	1,675,531	27,412
*	US Foods Holding Corp.	5,768,543	253,816		Weis Markets Inc.	416,854	26,766
*	Performance Food Group Co.	4,033,020	242,949		Medifast Inc.	281,215	25,917
	Casey's General Stores Inc.	962,417	234,714		Fresh Del Monte Produce Inc.	991,850	25,500
	Lamb Weston Holdings Inc.	1,881,657	216,296	1	B&G Foods Inc.	1,771,952	24,666
	Ingredion Inc.	1,619,848	171,623	*	Sovos Brands Inc.	1,176,635	23,015
*	Celsius Holdings Inc.	1,090,725	162,725		Seaboard Corp.	5,978	21,286
	Molson Coors Beverage Co. Class B	2,328,976	153,340	*,1	Beyond Meat Inc.	1,575,884	20,455
*	BellRing Brands Inc.	3,430,157	125,544	*	Pilgrim's Pride Corp.	917,196	19,711
*	Post Holdings Inc.	1,317,086	114,125	*	USANA Health Sciences Inc.	299,061	18,853
	Flowers Foods Inc.	4,377,525	108,913	*	Beauty Health Co.	2,227,074	18,641
	Lancaster Colony Corp.	497,566	100,056	*	Duckhorn Portfolio Inc.	1,041,751	13,511
*	Sprouts Farmers Market Inc.	2,661,645	97,762		Tootsie Roll Industries Inc.	369,521	13,085
*	Simply Good Foods Co.	2,570,349	94,049		ACCO Brands Corp.	2,329,129	12,135
*	Hostess Brands Inc. Class A	3,431,400	86,883	*	Olaplex Holdings Inc.	2,534,860	9,430
	Spectrum Brands Holdings Inc.	1,059,093	82,662	*,1	BRC Inc. Class A	1,135,233	5,858
*,1	Freshpet Inc.	1,242,803	81,789	*	Vital Farms Inc.	316,510	3,795
	Coca-Cola Consolidated Inc.	118,936	75,646	*,1,2	Fresh Market Inc.	709,594	—
*	TreeHouse Foods Inc.	1,454,554	73,280	Energy (5.2%)			4,141,498
*	Boston Beer Co. Inc. Class A	237,162	73,150		Targa Resources Corp.	5,837,868	444,262
*	Grocery Outlet Holding Corp.	2,284,739	69,936		Chesapeake Energy Corp.	3,284,774	274,870
	WD-40 Co.	350,532	66,128		APA Corp.	7,970,742	272,360
					Ovintiv Inc.	6,315,798	240,442
					EQT Corp.	4,669,942	192,075
					Range Resources Corp.	5,920,544	174,064
				*	Southwestern Energy Co.	28,444,376	170,951
					HF Sinclair Corp.	3,725,408	166,190

[Table of Contents](#)

Small-Cap Index Fund

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
	NOV Inc.	10,169,400	163,117	*	Oceaneering International Inc.	2,602,747	48,671
	PDC Energy Inc.	2,258,949	160,702	*	NexTier Oilfield Solutions Inc.	5,060,522	45,241
*	Antero Resources Corp.	6,976,828	160,676		New Fortress Energy Inc.	1,588,750	42,547
	ChampionX Corp.	5,113,484	158,723	*	Ameresco Inc. Class A	837,286	40,717
	Chord Energy Corp.	1,019,545	156,806		Delek US Holdings Inc.	1,697,876	40,664
	Matador Resources Co.	2,924,453	153,007		Archrock Inc.	3,844,955	39,411
	Murphy Oil Corp.	3,830,223	146,698		World Kinect Corp.	1,524,569	31,528
	Civitas Resources Inc.	2,077,622	144,125	1	Comstock Resources Inc.	2,508,700	29,101
*	Transocean Ltd.	17,816,905	124,897	*	NOW Inc.	2,763,329	28,628
	DT Midstream Inc.	2,502,530	124,050	*,1	Fluence Energy Inc. Class A	1,057,023	28,159
*	Weatherford International plc	1,861,335	123,630		Core Laboratories Inc.	1,205,275	28,023
	PBF Energy Inc. Class A	2,931,349	120,009		CVR Energy Inc.	778,953	23,337
*	Noble Corp. plc	2,864,387	118,328	*,1	FuelCell Energy Inc.	10,479,790	22,636
*	Shoals Technologies Group Inc. Class A	4,386,212	112,112	*,1	SunPower Corp.	2,259,536	22,144
*	Denbury Inc.	1,233,653	106,415	*,1	Stem Inc.	3,816,305	21,829
	Texas Pacific Land Corp.	79,424	104,562	*	ProPetro Holding Corp.	2,529,908	20,846
	Equitrans Midstream Corp.	10,629,779	101,621	*	MRC Global Inc.	2,066,590	20,811
	Antero Midstream Corp.	8,671,696	100,592	*	Dril-Quip Inc.	882,703	20,541
	SM Energy Co.	3,112,833	98,459		RPC Inc.	2,514,642	17,980
	Magnolia Oil & Gas Corp. Class A	4,665,560	97,510	*	Helix Energy Solutions Group Inc.	1,858,845	13,718
	Arcosa Inc.	1,251,089	94,795		Kinetik Holdings Inc. Class A	380,034	13,354
	Helmerich & Payne Inc.	2,384,692	84,537	*,1	Vitesse Energy Inc.	557,293	12,483
*	Array Technologies Inc.	3,701,550	83,655	1	EVgo Inc. Class A	2,635,840	10,543
	California Resources Corp.	1,822,248	82,530	*,1	Crescent Energy Co. Class A	999,351	10,413
*,1	Plug Power Inc.	7,748,430	80,506	1	Tellurian Inc.	6,904,898	9,736
*	CNX Resources Corp.	4,062,854	71,994	1	Enviva Inc.	787,189	8,541
	Cactus Inc. Class A	1,666,931	70,545	1	Atlas Energy Solutions Inc. Class A	450,064	7,813
	Peabody Energy Corp.	3,176,840	68,810	*	ProFrac Holding Corp. Class A	615,961	6,874
	Permian Resources Corp. Class A	6,087,504	66,719	*,1	OPAL Fuels Inc. Class A	464,767	3,467
*,1	ChargePoint Holdings Inc.	7,295,500	64,127	*	Denbury Inc. Warrants Exp. 9/18/23	2	—
	Patterson-UTI Energy Inc.	5,110,205	61,169	Financials (12.8%)			6,381,203
*	Callon Petroleum Co.	1,598,029	56,043		First Citizens BancShares Inc. Class A	261,787	335,991
1	Sitio Royalties Corp. Class A	2,082,843	54,716		RenaissanceRe Holdings Ltd.	1,297,407	241,992
	Liberty Energy Inc. Class A	4,070,622	54,424		Reinsurance Group of America Inc.	1,718,689	238,365
	Warrior Met Coal Inc.	1,342,798	52,302		American Financial Group Inc.	1,870,013	222,064
	Alpha Metallurgical Resources Inc.	317,802	52,234				
1	Arch Resources Inc.	458,227	51,670				
*,1	NEXTracker Inc. Class A	1,241,341	49,418				

[Table of Contents](#)

Small-Cap Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
	Kinsale Capital Group Inc.	568,171	212,610	Essent Group Ltd.	2,631,865	123,171
	New York Community Bancorp Inc.	18,651,577	209,644	Globe Life Inc.	1,110,611	121,745
	Carlyle Group Inc.	6,547,080	209,179	MGIC Investment Corp.	7,403,029	116,894
	Unum Group	4,326,565	206,377	Rithm Capital Corp.	12,475,421	116,645
	Brown & Brown Inc.	2,930,432	201,731	Bank OZK	2,875,198	115,468
	Invesco Ltd.	11,833,904	198,928	Wintrust Financial Corp.	1,580,474	114,774
	East West Bancorp Inc.	3,653,667	192,877	Home BancShares Inc.	4,975,901	113,451
	Ally Financial Inc.	6,989,639	188,790	Lincoln National Corp.	4,379,535	112,817
	Primerica Inc.	942,831	186,454	Popular Inc.	1,858,947	112,504
	SEI Investments Co.	3,098,824	184,752	* Ryan Specialty Holdings Inc. Class A	2,492,758	111,900
	Voya Financial Inc.	2,538,173	182,012	Evercore Inc. Class A	891,362	110,163
	Assurant Inc.	1,372,831	172,592	Columbia Banking System Inc.	5,384,191	109,191
*,1	SoFi Technologies Inc.	20,655,670	172,268	Synovus Financial Corp.	3,585,276	108,455
	Old Republic International Corp.	6,805,898	171,304	FNB Corp.	9,325,860	106,688
	Webster Financial Corp.	4,513,430	170,382	Pinnacle Financial Partners Inc.	1,883,028	106,674
	Cullen/Frost Bankers Inc.	1,496,997	160,972	Axis Capital Holdings Ltd.	1,980,543	106,613
*	Robinhood Markets Inc. Class A	16,024,294	159,922	Old National Bancorp	7,557,469	105,351
	First Horizon Corp.	13,890,928	156,551	United Bankshares Inc.	3,485,146	103,404
	AGNC Investment Corp.	15,385,827	155,858	Zions Bancorp NA	3,825,216	102,745
	Stifel Financial Corp.	2,604,260	155,396	SLM Corp.	6,260,374	102,169
	RLI Corp.	1,113,420	151,948	Radian Group Inc.	4,038,405	102,091
	Selective Insurance Group Inc.	1,562,403	149,913	First Financial Bankshares Inc.	3,502,226	99,778
1	Starwood Property Trust Inc.	7,657,650	148,558	American Equity Investment Life Holding Co.	1,912,593	99,665
	First American Financial Corp.	2,532,616	144,410	Western Alliance Bancorp	2,686,910	97,992
	Comerica Inc.	3,400,838	144,060	Hanover Insurance Group Inc.	830,472	93,868
	Commerce Bancshares Inc.	2,899,097	141,186	Janus Henderson Group plc	3,423,063	93,279
	Jefferies Financial Group Inc.	4,219,897	139,974	Cadence Bank	4,718,923	92,680
	Affiliated Managers Group Inc.	932,430	139,762	Glacier Bancorp Inc.	2,863,687	89,261
	Erie Indemnity Co. Class A	656,213	137,811	Lazard Ltd. Class A	2,766,929	88,542
	OneMain Holdings Inc.	3,114,570	136,076	1 Blackstone Mortgage Trust Inc. Class A	4,227,393	87,972
	Blue Owl Capital Inc. Class A	11,516,353	134,166	FirstCash Holdings Inc.	939,536	87,687
	Prosperity Bancshares Inc.	2,313,307	130,656	White Mountains Insurance Group Ltd.	62,914	87,382
	Morningstar Inc.	659,409	129,290	Valley National Bancorp	11,150,096	86,413
	SouthState Corp.	1,960,986	129,033	*,1 Credit Acceptance Corp.	165,783	84,206
	Houlihan Lokey Inc. Class A	1,307,912	128,581	* Brighthouse Financial Inc.	1,726,948	81,771
1	Annaly Capital Management Inc.	6,372,229	127,508	Assured Guaranty Ltd.	1,456,059	81,248
	Equitable Holdings Inc.	4,594,229	124,779			

[Table of Contents](#)

Small-Cap Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
	Hancock Whitney Corp.	2,112,075	81,061		Atlantic Union Bankshares Corp.	1,936,996	50,265	
*	Enstar Group Ltd.	331,097	80,867		BOK Financial Corp.	602,075	48,636	
*	Mr Cooper Group Inc.	1,582,015	80,113		Independent Bank Corp.	1,082,739	48,193	
	Kemper Corp.	1,652,827	79,765		First Financial Bancorp	2,334,870	47,725	
	Federated Hermes Inc. Class B	2,196,325	78,738		TPG Inc. Class A	1,586,251	46,414	
	Moelis & Co. Class A	1,719,236	77,950		CVB Financial Corp.	3,417,760	45,388	
*	Focus Financial Partners Inc. Class A	1,449,095	76,092		PennyMac Financial Services Inc.	644,721	45,330	
	United Community Banks Inc.	2,825,610	70,612		Washington Federal Inc.	1,699,365	45,067	
	Artisan Partners Asset Management Inc. Class A	1,768,015	69,501		First Merchants Corp.	1,541,442	43,515	
	Hamilton Lane Inc. Class A	843,901	67,495		BancFirst Corp.	467,382	42,999	
	CNO Financial Group Inc.	2,810,778	66,531		Navient Corp.	2,286,737	42,488	
	Jackson Financial Inc. Class A	2,130,631	65,219		Bank of Hawaii Corp.	1,024,064	42,222	
	Community Bank System Inc.	1,387,706	65,056		BankUnited Inc.	1,921,877	41,416	
*,1	Upstart Holdings Inc.	1,814,972	64,994		Apollo Commercial Real Estate Finance Inc.	3,650,640	41,325	
	Walker & Dunlop Inc.	818,070	64,701	*	BRP Group Inc. Class A	1,646,231	40,794	
	International Bancshares Corp.	1,443,938	63,822		PJT Partners Inc. Class A	576,481	40,146	
*	Texas Capital Bancshares Inc.	1,236,386	63,674		Virtu Financial Inc. Class A	2,341,102	40,009	
*	Genworth Financial Inc. Class A	12,345,565	61,728		Towne Bank	1,693,328	39,353	
	UMB Financial Corp.	1,002,342	61,043		Banner Corp.	886,872	38,730	
	Associated Banc-Corp	3,702,469	60,091		BGC Partners Inc. Class A	8,742,420	38,729	
	WSFS Financial Corp.	1,587,177	59,868		Park National Corp.	376,093	38,482	
	First Hawaiian Inc.	3,295,712	59,356	*	Cannae Holdings Inc.	1,876,991	37,934	
	Ameris Bancorp	1,702,244	58,234		WesBanco Inc.	1,453,739	37,230	
	Cathay General Bancorp	1,779,832	57,293		Hilltop Holdings Inc.	1,175,636	36,986	
*	Axos Financial Inc.	1,450,457	57,206		Cohen & Steers Inc.	634,353	36,786	
*,1	Marathon Digital Holdings Inc.	4,106,425	56,915		Renasant Corp.	1,376,369	35,965	
	First Bancorp	4,643,706	56,746		Virtus Investment Partners Inc.	178,819	35,311	
	Piper Sandler Cos.	435,340	56,272		Northwest Bancshares Inc.	3,281,885	34,788	
1	Arbor Realty Trust Inc.	3,710,879	54,995		Two Harbors Investment Corp.	2,498,405	34,678	
	Simmons First National Corp. Class A	3,124,320	53,895		Chimera Investment Corp.	5,995,074	34,592	
	ServisFirst Bancshares Inc.	1,261,859	51,635		Claros Mortgage Trust Inc.	3,037,975	34,451	
	First Interstate BancSystem Inc. Class A	2,156,684	51,415	1	Compass Diversified Holdings	1,579,538	34,260	
	Pacific Premier Bancorp Inc.	2,474,369	51,170		StepStone Group Inc. Class A	1,378,245	34,194	
	Fulton Financial Corp.	4,274,443	50,951		NBT Bancorp Inc.	1,052,746	33,530	
*,1	Riot Platforms Inc.	4,295,611	50,774		City Holding Co.	369,783	33,277	
	Eastern Bankshares Inc.	4,098,995	50,295		Nelnet Inc. Class A	343,728	33,163	
				*	Goosehead Insurance Inc. Class A	515,483	32,419	
					Ladder Capital Corp. Class A	2,950,992	32,018	

[Table of Contents](#)

Small-Cap Index Fund

		Market Value-			Market Value-
		Shares	(\$000)	Shares	(\$000)
	OFG Bancorp	1,227,563	32,015	* Trupanion Inc.	958,30518,859
	First Commonwealth Financial Corp.	2,524,676	31,937	Redwood Trust Inc.	2,945,27118,761
*	Clearwater Analytics Holdings Inc. Class A	2,001,030	31,756	TFS Financial Corp.	1,448,00218,201
	Horace Mann Educators Corp.	1,054,950	31,290	* Palomar Holdings Inc.	304,98917,702
	Independent Bank Group Inc.	906,155	31,290	* Triumph Financial Inc.	286,76517,412
	PennyMac Mortgage Investment Trust	2,261,534	30,486	* AssetMark Financial Holdings Inc.	572,89716,992
	Provident Financial Services Inc.	1,854,081	30,296	Tompkins Financial Corp.	299,99516,710
	Franklin BSP Realty Trust Inc.	2,125,228	30,093	Eagle Bancorp Inc.	753,83015,951
	Trustmark Corp.	1,419,665	29,983	* Ambac Financial Group Inc.	1,112,13715,837
	MFA Financial Inc.	2,632,328	29,587	KKR Real Estate Finance Trust Inc.	1,249,34815,205
1	Safehold Inc.	1,238,406	29,387	Victory Capital Holdings Inc. Class A	474,97414,981
	National Bank Holdings Corp. Class A	974,040	28,286	United Fire Group Inc.	619,32114,034
*	Encore Capital Group Inc.	576,220	28,016	Heartland Financial USA Inc.	467,19613,021
*,1	Lemonade Inc.	1,615,042	27,213	1 UWM Holdings Corp. Class A	2,284,24912,792
1	ARMOUR Residential REIT Inc.	5,049,702	26,915	P10 Inc. Class A	1,117,63912,629
	Argo Group International Holdings Ltd.	908,259	26,894	Northfield Bancorp Inc.	1,081,73011,877
*	Oscar Health Inc. Class A	3,312,868	26,702	TPG RE Finance Trust Inc.	1,599,82811,855
	Westamerica Bancorp	688,267	26,361	* World Acceptance Corp.	88,37211,843
*	Open Lending Corp.	2,493,343	26,205	* Columbia Financial Inc.	683,56711,819
	Safety Insurance Group Inc.	364,793	26,163	Live Oak Bancshares Inc.	429,20111,292
	S&T Bancorp Inc.	956,170	25,998	Kearny Financial Corp.	1,536,31710,831
	Employers Holdings Inc.	694,174	25,969	GCM Grosvenor Inc. Class A	1,027,6277,748
*	LendingClub Corp.	2,637,073	25,711	1 Invesco Mortgage Capital Inc.	538,3336,175
	PacWest Bancorp	3,048,832	24,848	Central Pacific Financial Corp.	331,5955,209
	Hope Bancorp Inc.	2,942,694	24,778	*,1 Hagerty Inc. Class A	547,0045,120
	BrightSpire Capital Inc. Class A	3,356,178	22,587	* loanDepot Inc. Class A	1,487,5523,154
	Berkshire Hills Bancorp Inc.	1,086,450	22,522	Associated Capital Group Inc. Class A	40,9701,450
	WisdomTree Inc.	3,277,009	22,480	15,773,251	
*	PRA Group Inc.	961,144	21,962	Health Care (11.9%)	
	Mercury General Corp.	715,119	21,647	* Exact Sciences Corp.	4,659,182437,497
*	Avantax Inc.	946,882	21,191	Bio-Techne Corp.	4,066,377331,938
	ProAssurance Corp.	1,395,557	21,059	* Penumbra Inc.	938,623322,943
	Enact Holdings Inc.	834,712	20,976	* Shockwave Medical Inc.	946,040270,009
	Capitol Federal Financial Inc.	3,341,000	20,614	* United Therapeutics Corp.	1,210,221267,156
	National Western Life Group Inc. Class A	48,840	20,296	* Sarepta Therapeutics Inc.	2,285,558261,742
	Brookline Bancorp Inc.	2,175,629	19,015	* Inspire Medical Systems Inc.	753,482244,610
*	SiriusPoint Ltd.	2,104,472	19,003		

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
	Universal Health Services Inc. Class B	1,543,466	243,513	*	Syneos Health Inc.	2,677,055	112,811
*	Neurocrine Biosciences Inc.	2,520,175	237,653	*	Haemonetics Corp.	1,305,463	111,147
*	Apellis Pharmaceuticals Inc.	2,556,707	232,916	*	Neogen Corp.	5,026,321	109,322
	DENTSPLY SIRONA Inc.	5,488,135	219,635	*	Vaxcyte Inc.	2,177,728	108,756
*	Tenet Healthcare Corp.	2,632,891	214,265		CONMED Corp.	789,704	107,313
*	Masimo Corp.	1,295,341	213,148	*	QuidelOrtho Corp.	1,290,800	106,956
	Chemed Corp.	387,986	210,160	*	ICU Medical Inc.	590,473	105,216
*	Jazz Pharmaceuticals plc	1,570,480	194,692	*	Teladoc Health Inc.	4,015,772	101,679
*	Repligen Corp.	1,366,198	193,262	*	Guardant Health Inc.	2,828,264	101,252
	Bruker Corp.	2,463,560	182,106	*	Blueprint Medicines Corp.	1,561,820	98,707
*	Acadia Healthcare Co. Inc.	2,258,371	179,857	*	Catalent Inc.	2,207,428	95,714
*	Karuna Therapeutics Inc.	821,973	178,245	*	Doximity Inc. Class A	2,759,336	93,873
	Encompass Health Corp.	2,459,939	166,562	*	Arrowhead Pharmaceuticals Inc.	2,623,108	93,540
*	Exelixis Inc.	8,410,839	160,731	*	Amicus Therapeutics Inc.	7,350,153	92,318
*	Lantheus Holdings Inc.	1,764,958	148,115	*	R1 RCM Inc.	4,858,796	89,645
*	Ionis Pharmaceuticals Inc.	3,511,101	144,060	*	Intellia Therapeutics Inc.	2,162,736	88,196
*	Option Care Health Inc.	4,410,680	143,303	*	Madrigal Pharmaceuticals Inc.	377,855	87,285
*	Envista Holdings Corp.	4,228,232	143,083	*	TG Therapeutics Inc.	3,472,762	86,263
*	Medpace Holdings Inc.	590,851	141,905	*	Omniceil Inc.	1,164,351	85,778
*	Intra-Cellular Therapies Inc.	2,229,852	141,194		Premier Inc. Class A	3,075,688	85,074
*	IVERIC bio Inc.	3,558,709	140,000	*	Glaukos Corp.	1,182,879	84,233
*	HealthEquity Inc.	2,207,551	139,385	*	Evolent Health Inc. Class A	2,764,135	83,753
*	Charles River Laboratories International Inc.	661,009	138,977		Select Medical Holdings Corp.	2,626,780	83,689
	Organon & Co.	6,587,841	137,093	*	Enovis Corp.	1,266,804	81,227
*	Natera Inc.	2,804,614	136,473	*	Surgery Partners Inc.	1,796,677	80,833
*	agilon health Inc.	7,849,745	136,115	*	Ultragenyx Pharmaceutical Inc.	1,737,548	80,153
*	Alkermes plc	4,290,684	134,298	*	Azenta Inc.	1,683,267	78,575
	Ensign Group Inc.	1,373,709	131,134	*	Denali Therapeutics Inc.	2,651,780	78,254
*	DaVita Inc.	1,288,489	129,454	*	iRhythm Technologies Inc.	747,663	77,996
*	Elanco Animal Health Inc.	12,721,648	127,980	*	PTC Therapeutics Inc.	1,916,304	77,936
*	10X Genomics Inc. Class A	2,281,119	127,378	*	Pacific Biosciences of California Inc.	5,808,838	77,258
*	Merit Medical Systems Inc.	1,485,013	124,206	*	Amedisys Inc.	841,649	76,960
*	Halozyme Therapeutics Inc.	3,401,272	122,684	*	Progyny Inc.	1,950,692	76,740
*	Globus Medical Inc. Class A	2,012,230	119,808	*	Cytokinetics Inc.	2,346,757	76,551
	Perrigo Co. plc	3,495,364	118,668	*	Prestige Consumer Healthcare Inc.	1,283,537	76,281
*	Novocure Ltd.	2,743,249	113,845	*	Integer Holdings Corp.	859,522	76,162
					Patterson Cos. Inc.	2,271,258	75,542
				*	ACADIA Pharmaceuticals Inc.	3,150,302	75,450
				*	Insmed Inc.	3,523,923	74,355
				*	Integra LifeSciences Holdings Corp.	1,798,170	73,959
				*	Reata Pharmaceuticals Inc. Class A	725,200	73,941

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Privia Health Group Inc.	2,688,829	70,205	*	SpringWorks Therapeutics Inc.	1,291,864	33,873
*,1	Axsome Therapeutics Inc.	962,311	69,152	*	Krystal Biotech Inc.	282,894	33,212
*	Inari Medical Inc.	1,181,258	68,678		Embecka Corp.	1,479,840	31,965
*,1	Ginkgo Bioworks Holdings Inc. Class A	36,847,087	68,536	*	Silk Road Medical Inc.	950,347	30,877
*	REVOLUTION Medicines Inc.	2,471,466	66,112	*	Avanos Medical Inc.	1,205,441	30,811
*	Axonics Inc.	1,301,312	65,677	*	Pediatrics Medical Group Inc.	2,163,324	30,741
*	STAAR Surgical Co.	1,248,434	65,630	*	Ligand Pharmaceuticals Inc.	423,614	30,543
*	Vir Biotechnology Inc.	2,595,351	63,664	*	Harmony Biosciences Holdings Inc.	851,742	29,973
*	ImmunoGen Inc.	3,302,716	62,322	*	Amylyx Pharmaceuticals Inc.	1,388,048	29,940
*	Sage Therapeutics Inc.	1,312,073	61,694	*	Arvinas Inc.	1,172,338	29,097
*	Beam Therapeutics Inc.	1,870,086	59,712	*	Twist Bioscience Corp.	1,402,255	28,690
*	AtriCure Inc.	1,159,235	57,220		Healthcare Services Group Inc.	1,916,368	28,611
*	Certara Inc.	3,095,933	56,377	*	Treace Medical Concepts Inc.	1,108,933	28,367
*	NuVasive Inc.	1,354,770	56,345	*	Outset Medical Inc.	1,271,569	27,809
*	NeoGenomics Inc.	3,295,073	52,952	*	Immunovant Inc.	1,347,387	25,560
*	Bridgebio Pharma Inc.	2,901,925	49,913	*	Warby Parker Inc. Class A	2,117,157	24,750
*	Mirati Therapeutics Inc.	1,352,618	48,870	*	Varex Imaging Corp.	1,043,509	24,596
*	Sotera Health Co.	2,553,927	48,116	*	AdaptHealth Corp. Class A	1,906,037	23,196
*	Veracyte Inc.	1,870,511	47,642	*	Kymera Therapeutics Inc.	1,000,001	22,990
*	CorVel Corp.	243,766	47,169	*	Adaptive Biotechnologies Corp.	3,354,698	22,510
*,1	Corcept Therapeutics Inc.	2,099,088	46,705	*	Cytek Biosciences Inc.	2,627,584	22,440
*	Myriad Genetics Inc.	2,001,186	46,387	*	Nevro Corp.	878,900	22,342
*	Pacira BioSciences Inc.	1,128,459	45,217	*	NextGen Healthcare Inc.	1,363,209	22,111
*	Cerevel Therapeutics Holdings Inc.	1,417,928	45,076	*,1	OPKO Health Inc.	9,979,657	21,656
*	Tandem Diabetes Care Inc.	1,669,091	40,959	*,1	Recursion Pharmaceuticals Inc. Class A	2,861,436	21,375
*	Agios Pharmaceuticals Inc.	1,435,565	40,655	*	Multiplan Corp.	10,116,398	21,346
*	Supernus Pharmaceuticals Inc.	1,336,698	40,181	*,1	Verve Therapeutics Inc.	1,119,685	20,994
*	Xencor Inc.	1,559,819	38,949		National HealthCare Corp.	337,133	20,842
*	Relay Therapeutics Inc.	2,984,112	37,480	*	Phreesia Inc.	657,091	20,376
*	Iovance Biotherapeutics Inc.	5,215,909	36,720	*	REGENXBIO Inc.	1,010,425	20,198
*	Ironwood Pharmaceuticals Inc. Class A	3,410,486	36,288	*	Brookdale Senior Living Inc.	4,618,346	19,489
*	Maravai LifeSciences Holdings Inc. Class A	2,895,563	35,992	*	Innoviva Inc.	1,522,834	19,386
*	Owens & Minor Inc.	1,869,920	35,603	*,1	ACELYRIN Inc.	878,606	18,363
*	Apollo Medical Holdings Inc.	1,114,825	35,228	*,1	LifeStance Health Group Inc.	1,946,304	17,770
*	PROCEPT BioRobotics Corp.	988,992	34,961	*	EQRx Inc.	9,441,284	17,561
*	Zentalis Pharmaceuticals Inc.	1,228,959	34,669	*	Health Catalyst Inc.	1,382,028	17,275
*	Hims & Hers Health Inc.	3,632,560	34,146	*	Editas Medicine Inc.	2,096,697	17,256

[Table of Contents](#)

Small-Cap Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)				Shares	(\$000)
*	BioCryst Pharmaceuticals Inc.	2,439,915	17,177	*,1	P3 Health Partners Inc.	1,143,288	3,418		
*,1	Novavax Inc.	2,229,155	16,563	*,1,2	Synergy Pharmaceuticals LLC	2,001,166	—		
	HealthStream Inc.	633,873	15,568	*,2	OmniAb Inc. 12.5 Earnout	156,690	—		
*	Rocket Pharmaceuticals Inc.	779,387	15,486	*,2	OmniAb Inc. 15 Earnout	156,690	—		
*	Nuvalent Inc. Class A	365,019	15,393					14,651,815	
*	Enhabit Inc.	1,293,965	14,881	Industrials (22.0%)					
*,1	Sana Biotechnology Inc.	2,473,198	14,740	*	Fair Isaac Corp.	613,257	496,254		
*,1	Prime Medicine Inc.	1,003,908	14,707	*	Builders FirstSource Inc.	3,310,904	450,283		
*,1	Lyell Immunopharma Inc.	4,512,280	14,349		IDEX Corp.	1,952,036	420,195		
*	Agilitti Inc.	868,298	14,327		Booz Allen Hamilton Holding Corp. Class A	3,416,506	381,282		
*	Alignment Healthcare Inc.	2,432,627	13,988		Graco Inc.	4,130,812	356,696		
*	Arcus Biosciences Inc.	613,680	12,464	*	Axon Enterprise Inc.	1,812,772	353,708		
*	23andMe Holding Co. Class A	7,085,512	12,400		Carlisle Cos. Inc.	1,316,423	337,702		
*	American Well Corp. Class A	5,763,214	12,103		Nordson Corp.	1,331,064	330,343		
*	Accolade Inc.	855,879	11,529		Watsco Inc.	863,271	329,312		
*	Kiniksa Pharmaceuticals Ltd. Class A	812,953	11,446		AECOM	3,589,953	304,033		
*	Amneal Pharmaceuticals Inc.	3,564,557	11,050		Owens Corning	2,327,433	303,730		
*,1	Theravance Biopharma Inc.	1,045,501	10,821		RPM International Inc.	3,329,608	298,766		
*	Fate Therapeutics Inc.	2,160,056	10,282		Lincoln Electric Holdings Inc.	1,486,986	295,360		
*	GoodRx Holdings Inc. Class A	1,825,210	10,075		Pentair plc	4,260,452	275,225		
*,1	ProKidney Corp. Class A	875,345	9,795		Toro Co.	2,693,552	273,800		
*	Alector Inc.	1,614,730	9,705		Allegion plc	2,271,583	272,635		
*,1	Allogene Therapeutics Inc.	1,883,540	9,361		Lennox International Inc.	825,243	269,087		
*	Day One Biopharmaceuticals Inc.	769,430	9,187		Regal Rexnord Corp.	1,711,816	263,448		
*,1	AnaptysBio Inc.	444,721	9,046		Howmet Aerospace Inc.	5,070,305	251,284		
*,1	Cano Health Inc.	6,482,156	9,010		Cognex Corp.	4,461,016	249,906		
*,1	Clover Health Investments Corp. Class A	9,152,848	8,211	*	WillScot Mobile Mini Holdings Corp.	5,225,693	249,736		
*,1	Butterfly Network Inc.	3,417,536	7,860	*	Generac Holdings Inc.	1,606,393	239,561		
*,1	ImmunityBio Inc.	2,814,554	7,824		WESCO International Inc.	1,324,290	237,127		
	Phibro Animal Health Corp. Class A	525,361	7,197		Fortune Brands Innovations Inc.	3,272,856	235,482		
*	FibroGen Inc.	2,394,234	6,464	*	Saia Inc.	685,311	234,657		
*	CareDx Inc.	660,653	5,616		Huntington Ingalls Industries Inc.	1,030,374	234,513		
*	Erasca Inc.	1,946,834	5,373		A O Smith Corp.	3,216,635	234,107		
*	Emergent BioSolutions Inc.	586,953	4,314		Hubbell Inc. Class B	692,037	229,452		
*,1	Innovage Holding Corp.	525,574	3,942		EMCOR Group Inc.	1,228,118	226,932		
*	Cullinan Oncology Inc.	330,724	3,559		Tetra Tech Inc.	1,374,888	225,124		
					nVent Electric plc	4,279,005	221,096		
					Advanced Drainage Systems Inc.	1,937,658	220,467		
					Knight-Swift Transportation Holdings Inc. Class A	3,951,230	219,530		
				*	TopBuild Corp.	819,993	218,135		

[Table of Contents](#)

Small-Cap Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
	AGCO Corp.	1,643,608	216,003		Maximus Inc.	1,569,989	132,680	
*	Middleby Corp.	1,382,235	204,336	*	API Group Corp.	4,860,267	132,491	
*	WEX Inc.	1,106,554	201,470		Watts Water Technologies Inc. Class A	707,931	130,068	
*	Paylocity Holding Corp.	1,081,185	199,511		Vontier Corp.	4,019,387	129,464	
	Robert Half International Inc.	2,644,203	198,897		Flowserve Corp.	3,387,426	125,843	
	ITT Inc.	2,128,319	198,381		Louisiana-Pacific Corp.	1,674,709	125,570	
	AptarGroup Inc.	1,692,386	196,080	*	ExlService Holdings Inc.	815,808	123,236	
	Donaldson Co. Inc.	3,132,455	195,810		Exponent Inc.	1,312,987	122,528	
*	GXO Logistics Inc.	3,071,785	192,970	*	Kirby Corp.	1,549,711	119,250	
*	MasTec Inc.	1,629,347	192,214		Triton International Ltd.	1,422,308	118,421	
	Graphic Packaging Holding Co.	7,933,079	190,632		GATX Corp.	911,816	117,387	
	Berry Global Group Inc.	2,924,848	188,185	*	Summit Materials Inc. Class A	3,068,923	116,159	
*	Axalta Coating Systems Ltd.	5,721,930	187,737		EnerSys	1,056,636	114,666	
	Littelfuse Inc.	641,395	186,845		Air Lease Corp. Class A	2,724,186	114,007	
	MKS Instruments Inc.	1,724,547	186,424		Western Union Co.	9,671,891	113,451	
	Woodward Inc.	1,550,602	184,382	*	AMN Healthcare Services Inc.	1,024,050	111,744	
*	Trex Co. Inc.	2,810,258	184,241		Badger Meter Inc.	757,138	111,723	
	Curtiss-Wright Corp.	990,337	181,885		Insperty Inc.	937,681	111,547	
	Genpact Ltd.	4,756,399	178,698		Crane Co.	1,245,389	110,989	
	Landstar System Inc.	928,081	178,693		MSC Industrial Direct Co. Inc. Class A	1,159,641	110,491	
	Sensata Technologies Holding plc	3,949,021	177,666		MDU Resources Group Inc.	5,259,745	110,139	
*	Chart Industries Inc.	1,103,629	176,349	*	Fluor Corp.	3,699,688	109,511	
	Eagle Materials Inc.	913,955	170,379	*	Aerojet Rocketdyne Holdings Inc.	1,981,527	108,726	
	BWX Technologies Inc.	2,362,022	169,050		AAON Inc.	1,121,048	106,287	
*	XPO Inc.	2,842,858	167,729	*	AZEK Co. Inc. Class A	3,508,597	106,275	
	MSA Safety Inc.	963,463	167,604		Belden Inc.	1,099,110	105,130	
*	FTI Consulting Inc.	877,636	166,926		Franklin Electric Co. Inc.	1,014,157	104,357	
	Brunswick Corp.	1,826,461	158,245		ManpowerGroup Inc.	1,302,419	103,412	
	Jack Henry & Associates Inc.	941,163	157,485	*	Beacon Roofing Supply Inc.	1,235,028	102,483	
*	Atkore Inc.	995,924	155,304	*	Shift4 Payments Inc. Class A	1,479,112	100,446	
	Simpson Manufacturing Co. Inc.	1,102,165	152,650		Silgan Holdings Inc.	2,135,772	100,146	
	Comfort Systems USA Inc.	923,795	151,687		John Bean Technologies Corp.	821,854	99,691	
	Valmont Industries Inc.	516,668	150,376		Terex Corp.	1,663,628	99,535	
	Sonoco Products Co.	2,530,115	149,327		HB Fuller Co.	1,389,552	99,367	
	Sealed Air Corp.	3,729,227	149,169		Esab Corp.	1,477,680	98,325	
*	ATI Inc.	3,320,313	146,857		Zurn Elkay Water Solutions Corp.	3,606,214	96,971	
	Oshkosh Corp.	1,687,005	146,078		Ryder System Inc.	1,140,795	96,728	
	Applied Industrial Technologies Inc.	998,390	144,597		Westrock Co.	3,304,817	96,071	
*	Mohawk Industries Inc.	1,398,033	144,221		Federal Signal Corp.	1,494,144	95,670	
*	Euronet Worldwide Inc.	1,217,649	142,915		Herc Holdings Inc.	698,930	95,649	
	Acuity Brands Inc.	821,289	133,936	*	SPX Technologies Inc.	1,116,447	94,865	
	Allison Transmission Holdings Inc.	2,351,869	132,787	*	ASGN Inc.	1,209,658	91,486	

[Table of Contents](#)

Small-Cap Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)				Shares	(\$000)
	Installed Building Products Inc.	623,581	87,401	*	Knife River Corp.	1,314,933	57,200		
	Armstrong World Industries Inc.	1,165,378	85,609	*	Remitly Global Inc.	2,987,269	56,220		
*	O-I Glass Inc.	4,010,528	85,545		Helios Technologies Inc.	843,222	55,729		
	Otter Tail Corp.	1,077,324	85,066	*,1	Enovix Corp.	3,063,801	55,271		
*	Itron Inc.	1,173,208	84,588		ADT Inc.	8,954,686	53,997		
*	Alight Inc. Class A	8,990,342	83,071		Trinity Industries Inc.	2,096,011	53,888		
	Hillenbrand Inc.	1,617,310	82,936		Brady Corp. Class A	1,126,546	53,590		
*	Dycom Industries Inc.	720,321	81,864		Barnes Group Inc.	1,241,876	52,395		
	Moog Inc. Class A	741,790	80,432		Griffon Corp.	1,255,907	50,613		
*	TriNet Group Inc.	844,103	80,164	*	Mercury Systems Inc.	1,427,810	49,388		
	Encore Wire Corp.	431,088	80,152	*	AAR Corp.	851,630	49,190		
*,1	Affirm Holdings Inc. Class A	5,177,539	79,372	*	Kratos Defense & Security Solutions Inc.	3,295,880	47,263		
	Spirit AeroSystems Holdings Inc. Class A	2,717,591	79,326	*	OSI Systems Inc.	388,890	45,823		
*	Flywire Corp.	2,530,911	78,559		Granite Construction Inc.	1,133,372	45,086		
*	Bloom Energy Corp. Class A	4,732,104	77,370	*	Gates Industrial Corp. plc	3,313,039	44,660		
	Brink's Co.	1,139,187	77,271		Greif Inc. Class A	637,329	43,906		
*,1	Joby Aviation Inc.	7,333,790	75,245		Standex International Corp.	307,400	43,488		
	Albany International Corp. Class A	805,850	75,170	*	Hillman Solutions Corp.	4,775,550	43,028		
*	Core & Main Inc. Class A	2,388,740	74,863	*	Hayward Holdings Inc.	3,298,040	42,380		
*	GMS Inc.	1,066,970	73,834		Primoris Services Corp.	1,376,310	41,936		
	ABM Industries Inc.	1,707,468	72,824	*	Rocket Lab USA Inc.	6,799,789	40,799		
	EnPro Industries Inc.	539,294	72,012		Bread Financial Holdings Inc.	1,294,512	40,635		
	Forward Air Corp.	670,523	71,149	*	AvidXchange Holdings Inc.	3,898,015	40,461		
	Crane NXT Co.	1,245,489	70,295	*	Mirion Technologies Inc. Class A	4,784,553	40,429		
	FTAI Aviation Ltd.	2,188,136	69,276	*	Huron Consulting Group Inc.	471,433	40,029		
*	Verra Mobility Corp. Class A	3,496,312	68,947		Enerpac Tool Group Corp. Class A	1,476,927	39,877		
	ESCO Technologies Inc.	665,282	68,943		Tennant Co.	478,063	38,776		
*	RXO Inc.	3,019,910	68,461	*	JELD-WEN Holding Inc.	2,084,975	36,570		
	Matson Inc.	879,916	68,396		H&E Equipment Services Inc.	798,824	36,546		
	Korn Ferry	1,353,722	67,063	*,1	PureCycle Technologies Inc.	3,381,373	36,147		
	Mueller Water Products Inc. Class A	4,040,286	65,574		Lindsay Corp.	284,345	33,934		
	Werner Enterprises Inc.	1,473,269	65,089		Greenbrier Cos. Inc.	783,324	33,761		
*	ACI Worldwide Inc.	2,797,913	64,828	*	Air Transport Services Group Inc.	1,756,438	33,144		
*	Hub Group Inc. Class A	804,152	64,589	*	Legalzoom.com Inc.	2,714,803	32,795		
*	Resideo Technologies Inc.	3,609,866	63,750	*	Vicor Corp.	587,131	31,705		
*	AeroVironment Inc.	619,913	63,405		Wabash National Corp.	1,226,302	31,442		
	EVERTEC Inc.	1,680,809	61,904	*	Payoneer Global Inc.	6,502,732	31,278		
*	Marqeta Inc. Class A	12,547,672	61,107		Kforce Inc.	499,156	31,277		
	UniFirst Corp.	390,080	60,466		TriMas Corp.	1,071,792	29,464		
	Kennametal Inc.	2,073,430	58,865						
*	Masonite International Corp.	571,116	58,505						
	McGrath RentCorp	632,249	58,470						
	ArcBest Corp.	587,774	58,072						

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value-			Shares	Market Value-
			(\$000)				(\$000)
*,1	Aurora Innovation Inc.	9,962,093	29,289	*	Atmus Filtration Technologies Inc.	322,719	7,087
	Schneider National Inc. Class B	985,656	28,308		Pactiv Evergreen Inc.	921,034	6,972
*	ZipRecruiter Inc. Class A	1,538,382	27,322		Greif Inc. Class B	82,697	6,388
	Apogee Enterprises Inc.	575,207	27,305		Kronos Worldwide Inc.	594,436	5,189
*,1	Symbotic Inc. Class A	634,660	27,170	*	Advantage Solutions Inc.	2,076,623	4,859
	Astec Industries Inc.	586,725	26,661	*,1	Global Business Travel Group I	631,843	4,568
	AZZ Inc.	611,275	26,566	*,1	Paymentus Holdings Inc. Class A	412,403	4,355
*	CoreCivic Inc.	2,788,958	26,244	*	FARO Technologies Inc.	232,169	3,761
*	Gibraltar Industries Inc.	392,728	24,710	*,1	Microvast Holdings Inc.	1,970,555	3,153
*	Cimpress plc	407,991	24,267	*,1	TuSimple Holdings Inc. Class A	1,820,107	3,021
*,1	Virgin Galactic Holdings Inc.	6,203,358	24,069	*	Proterra Inc.	2,493,224	2,992
*	Proto Labs Inc.	676,796	23,661	*	Hyllion Holdings Corp.	1,636,846	2,734
	Quanex Building Products Corp.	858,568	23,053	*,1	MSP Recovery Inc.	1,621,439	532
*	Thermon Group Holdings Inc.	865,351	23,018	*,2	Godha Cabcon & Insulation Ltd.	582	—
*,1	Leonardo DRS Inc.	1,317,287	22,842				27,179,307
*	Janus International Group Inc.	2,084,270	22,218	Real Estate (7.4%)			
*	Green Dot Corp. Class A	1,142,517	21,411		Kimco Realty Corp.	16,011,090	315,739
	International Seaways Inc.	540,424	20,666		Gaming & Leisure Properties Inc.	6,437,431	311,958
*	First Advantage Corp.	1,322,313	20,377		Life Storage Inc.	2,197,723	292,209
	Heartland Express Inc.	1,224,205	20,089		Equity LifeStyle Properties Inc.	4,328,642	289,543
	Deluxe Corp.	1,122,517	19,622		American Homes 4 Rent Class A	7,928,145	281,053
	Kaman Corp.	727,782	17,707		CubeSmart	5,803,163	259,169
	Gorman-Rupp Co.	574,798	16,571		Rexford Industrial Realty Inc.	4,893,248	255,525
	TTEC Holdings Inc.	488,246	16,522		Americold Realty Trust Inc.	6,978,039	225,391
*	American Woodmark Corp.	214,865	16,409		Lamar Advertising Co. Class A	2,259,665	224,272
*	Conduent Inc.	4,514,065	15,348		Federal Realty Investment Trust	2,105,456	203,745
	Pitney Bowes Inc.	4,309,246	15,255		NNN REIT Inc.	4,703,108	201,246
	Kelly Services Inc. Class A	803,891	14,157		EastGroup Properties Inc.	1,147,038	199,126
	Hyster-Yale Materials Handling Inc.	241,808	13,503	*	Jones Lang LaSalle Inc.	1,233,691	192,209
*	TrueBlue Inc.	761,296	13,483		Omega Healthcare Investors Inc.	6,053,068	185,769
*,1	Desktop Metal Inc. Class A	6,642,109	11,757		Healthcare Realty Trust Inc. Class A	9,836,061	185,508
*,1	Nikola Corp.	7,623,047	10,520		First Industrial Realty Trust Inc.	3,415,672	179,801
	REV Group Inc.	767,961	10,183		Brixmor Property Group Inc.	7,762,761	170,781
	National Presto Industries Inc.	137,096	10,035		STAG Industrial Inc.	4,633,077	166,235
*	Triumph Group Inc.	802,865	9,931		Agree Realty Corp.	2,407,139	157,403
*	CryoPort Inc.	558,887	9,641				
*	Sterling Check Corp.	750,223	9,198				
*	Forrester Research Inc.	297,515	8,655				
*	BrightView Holdings Inc.	1,086,829	7,803				
*	TaskUS Inc. Class A	664,175	7,518				

[Table of Contents](#)

Small-Cap Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
1	Host Hotels & Resorts Inc.	9,185,252	154,588	National Health Investors Inc.	1,064,664	55,810
	Spirit Realty Capital Inc.	3,649,522	143,718	Equity Commonwealth	2,691,829	54,536
	Medical Properties Trust Inc.	15,453,406	143,099	Sunstone Hotel Investors Inc.	5,349,292	54,135
	Apartment Income REIT Corp. Class A	3,851,139	138,988	* Opendoor Technologies Inc.	13,405,721	53,891
	Regency Centers Corp.	2,208,352	136,410	Innovative Industrial Properties Inc.	724,139	52,869
	Ryman Hospitality Properties Inc.	1,450,275	134,760	1 Douglas Emmett Inc.	4,166,841	52,377
	Terreno Realty Corp.	2,150,481	129,244	CareTrust REIT Inc.	2,569,339	51,027
	Kite Realty Group Trust	5,664,973	126,555	Kennedy-Wilson Holdings Inc.	3,060,221	49,973
	Rayonier Inc.	3,828,382	120,211	1 SL Green Realty Corp.	1,662,820	49,968
	PotlatchDeltic Corp.	2,064,156	109,091	St. Joe Co.	979,894	47,368
Independence Realty Trust Inc.	5,800,909	105,693	Urban Edge Properties	2,884,771	44,512	
Boston Properties Inc.	1,821,188	104,882	Pebblebrook Hotel Trust	3,180,020	44,329	
Phillips Edison & Co. Inc.	3,029,723	103,253	JBG SMITH Properties	2,878,869	43,298	
Kilroy Realty Corp.	3,025,145	91,027	Retail Opportunity Investments Corp.	3,092,361	41,778	
EPR Properties	1,944,417	90,999	1 DiamondRock Hospitality Co.	5,148,047	41,236	
Essential Properties Realty Trust Inc.	3,844,487	90,499	eXp World Holdings Inc.	1,981,611	40,187	
Cousins Properties Inc.	3,918,157	89,334	RLJ Lodging Trust	3,905,259	40,107	
Physicians Realty Trust	6,157,431	86,142	Getty Realty Corp.	1,150,447	38,908	
Vornado Realty Trust	4,460,504	80,914	InvenTrust Properties Corp.	1,656,529	38,332	
Apple Hospitality REIT Inc.	5,323,716	80,441	Elme Communities	2,265,832	37,250	
Broadstone Net Lease Inc.	4,835,316	74,657	Service Properties Trust	4,273,282	37,135	
LXP Industrial Trust	7,557,054	73,681	Acadia Realty Trust	2,459,352	35,390	
National Storage Affiliates Trust	2,052,868	71,501	LTC Properties Inc.	1,069,237	35,306	
Sabra Health Care REIT Inc.	5,971,555	70,285	Alexander & Baldwin Inc.	1,875,053	34,838	
Corporate Office Properties Trust	2,906,126	69,020	* Xenia Hotels & Resorts Inc.	2,828,121	34,814	
Park Hotels & Resorts Inc.	5,291,230	67,834	* Redfin Corp.	2,718,804	33,768	
Hannon Armstrong Sustainable Infrastructure Capital Inc.	2,709,614	67,740	* Cushman & Wakefield plc	4,105,324	33,582	
* Howard Hughes Corp.	839,237	66,233	* Veris Residential Inc.	2,013,069	32,310	
Highwoods Properties Inc.	2,723,814	65,126	Apartment Investment & Management Co. Class A	3,646,831	31,071	
Macerich Co.	5,555,949	62,616	* Compass Inc. Class A	8,336,766	29,179	
DigitalBridge Group Inc.	4,181,245	61,506	Uniti Group Inc.	6,162,157	28,469	
SITE Centers Corp.	4,594,176	60,735	Global Net Lease Inc.	2,682,332	27,574	
Outfront Media Inc.	3,835,245	60,290	Empire State Realty Trust Inc. Class A	3,294,537	24,676	
Tanger Factory Outlet Centers Inc.	2,580,873	56,960	Centerspace	386,436	23,712	
			Necessity Retail REIT Inc. Class A	3,466,157	23,431	
			RPT Realty	2,239,117	23,399	

[Table of Contents](#)

Small-Cap Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
	Piedmont Office Realty Trust Inc. Class A	3,193,769		National Instruments Corp.	3,396,410
	American Assets Trust Inc.	1,176,264		Vertiv Holdings Co. Class A	7,846,462
	Newmark Group Inc. Class A	3,561,468	*	Coherent Corp.	3,599,515
*	GEO Group Inc.	3,092,297	*	SPS Commerce Inc.	943,595
	Paramount Group Inc.	4,769,276	*	Rambus Inc.	2,811,368
	Brandywine Realty Trust	4,440,724	*,1	Wolfspeed Inc.	3,214,975
	Marcus & Millichap Inc.	596,381	*	Dropbox Inc. Class A	6,580,279
*	Anywhere Real Estate Inc.	2,707,804	*	Nutanix Inc. Class A	6,088,899
	Hudson Pacific Properties Inc.	3,639,458	*	Novanta Inc.	924,772
	Universal Health Realty Income Trust	320,882		Universal Display Corp.	1,161,394
	Saul Centers Inc.	339,963	*	Guidewire Software Inc.	2,106,771
*	Forestar Group Inc.	451,076		Science Applications International Corp.	1,394,566
	Alexander's Inc.	52,779	*	Leidos Holdings Inc.	1,771,368
	RMR Group Inc. Class A	383,330	*	Axcelis Technologies Inc.	844,534
	Bridge Investment Group Holdings Inc. Class A	759,998	*	Five9 Inc.	1,838,410
	Summit Hotel Properties Inc.	1,318,659	*	Onto Innovation Inc.	1,264,169
	Urstadt Biddle Properties Inc. Class A	393,046	*	DXC Technology Co.	5,457,341
	Office Properties Income Trust	627,855	*	Confluent Inc. Class A	4,121,882
*,1	WeWork Inc. Class A	6,812,502	*	UiPath Inc. Class A	8,639,738
*,2	Spirit MTA REIT	529,410		Power Integrations Inc.	1,481,302
		9,178,057	*	Teradata Corp.	2,611,328
Technology (12.7%)			*	Procore Technologies Inc.	1,995,908
	Entegris Inc.	3,866,151	*	Tenable Holdings Inc.	2,965,964
*	PTC Inc.	2,903,970		Dolby Laboratories Inc. Class A	1,534,744
	Jabil Inc.	3,255,761	*	Elastic NV	1,993,868
*	Lattice Semiconductor Corp.	3,555,256	*	Aspen Technology Inc.	754,010
*	Manhattan Associates Inc.	1,602,093	*	Insight Enterprises Inc.	859,147
*	Dynatrace Inc.	5,625,727	*	Smartsheet Inc. Class A	3,260,945
*	Super Micro Computer Inc.	1,152,356	*	Silicon Laboratories Inc.	785,127
*	Pure Storage Inc. Class A	7,558,464	*	Workiva Inc. Class A	1,215,674
*	Ceridian HCM Holding Inc.	3,803,987	*	IAC Inc.	1,964,637
*	F5 Inc.	1,561,045	*	Fabrinet	937,496
	KBR Inc.	3,505,557		Avnet Inc.	2,360,746
*	Arrow Electronics Inc.	1,459,023	*	AppLovin Corp. Class A	4,545,230
*	CACI International Inc. Class A	588,736	*	Qualys Inc.	905,289
		200,665	*	Cirrus Logic Inc.	1,415,790
				TD SYNnex Corp.	1,218,524
			*	Black Knight Inc.	1,819,304
			*	DoubleVerify Holdings Inc.	2,791,750
				Advanced Energy Industries Inc.	969,400
			*	Gitlab Inc. Class A	2,092,142
					106,929

[Table of Contents](#)

Small-Cap Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Altair Engineering Inc. Class A	1,379,665	104,634	*,1	DigitalOcean Holdings Inc.	1,491,113	59,853
*	Box Inc. Class A	3,540,703	104,026	*	MaxLinear Inc. Class A	1,859,166	58,675
*	Diodes Inc.	1,121,811	103,756	*,1	IonQ Inc.	4,153,559	56,198
*	Toast Inc. Class A	4,461,079	100,687	*	Braze Inc. Class A	1,277,563	55,944
*	Samsara Inc. Class A	3,615,665	100,190	*	CCC Intelligent Solutions Holdings Inc.	4,867,875	54,569
*	IPG Photonics Corp.	733,101	99,570	*	Sprout Social Inc. Class A	1,178,933	54,420
*	Blackbaud Inc.	1,391,234	99,028	*	NetScout Systems Inc.	1,748,296	54,110
	Vishay Intertechnology Inc.	3,295,442	96,886	*	Cargurus Inc. Class A	2,388,007	54,041
*	New Relic Inc.	1,450,702	94,934		Pegasystems Inc.	1,071,416	52,821
	Concentrix Corp.	1,142,941	92,292	*	Impinj Inc.	585,068	52,451
*,1	C3.ai Inc. Class A	2,526,998	92,059	*	nCino Inc.	1,738,592	52,366
*	MACOM Technology Solutions Holdings Inc.	1,373,139	89,982	*	Parsons Corp.	1,083,397	52,155
*	Synaptics Inc.	1,020,818	87,157		Clear Secure Inc. Class A	2,214,750	51,316
*	SentinelOne Inc. Class A	5,766,205	87,070	*	Appian Corp. Class A	1,076,176	51,226
*	NCR Corp.	3,445,039	86,815	*	JFrog Ltd.	1,841,980	51,023
*	Sanmina Corp.	1,427,332	86,025	*	SiTime Corp.	425,167	50,157
*	Appfolio Inc. Class A	482,803	83,110	*	PagerDuty Inc.	2,123,762	47,742
*	CommVault Systems Inc.	1,135,814	82,483	*	Fastly Inc. Class A	2,952,176	46,556
*	Ziff Davis Inc.	1,160,194	81,283	*	LiveRamp Holdings Inc.	1,628,516	46,510
*	Ambarella Inc.	971,402	81,277	*	Magnite Inc.	3,326,711	45,410
*	Schrodinger Inc.	1,610,563	80,399	*	Asana Inc. Class A	2,031,850	44,782
	Dun & Bradstreet Holdings Inc.	6,808,531	78,775	*	Q2 Holdings Inc.	1,428,067	44,127
*	Allegro MicroSystems Inc.	1,733,691	78,259	*	Semtech Corp.	1,651,970	42,059
*	Kyndryl Holdings Inc.	5,876,197	78,036	*	Bumble Inc. Class A	2,487,348	41,738
*	Rogers Corp.	480,575	77,819		Xerox Holdings Corp.	2,799,729	41,688
*,1	MicroStrategy Inc. Class A	227,158	77,783		CSG Systems International Inc.	777,416	41,001
*	BlackLine Inc.	1,406,100	75,676	*	Paycor HCM Inc.	1,595,962	37,776
	Amkor Technology Inc.	2,537,817	75,500	*	TTM Technologies Inc.	2,649,476	36,828
*	Envestnet Inc.	1,264,875	75,070	*	Zuora Inc. Class A	3,337,291	36,610
*	Perficient Inc.	899,763	74,977	*	Credo Technology Group Holding Ltd.	2,102,253	36,453
*	Varonis Systems Inc. Class B	2,692,093	71,744	*	Squarespace Inc. Class A	1,127,452	35,560
*	Plexus Corp.	714,137	70,157	*	Jamf Holding Corp.	1,761,369	34,382
*	Alteryx Inc. Class A	1,535,096	69,693	*	Veradigm Inc.	2,680,858	33,779
*	RingCentral Inc. Class A	2,102,353	68,810	*	Sprinklr Inc. Class A	2,410,197	33,333
*	Freshworks Inc. Class A	3,906,224	68,671	*	PROS Holdings Inc.	1,070,342	32,966
*	FormFactor Inc.	1,992,516	68,184	*	Veeco Instruments Inc.	1,268,412	32,573
*	Rapid7 Inc.	1,480,822	67,052	*	3D Systems Corp.	3,218,240	31,957
*	Verint Systems Inc.	1,909,237	66,938	*	Zeta Global Holdings Corp. Class A	3,498,276	29,875
	Progress Software Corp.	1,118,579	64,989		Methode Electronics Inc.	883,066	29,600
*	Alarm.com Holdings Inc.	1,222,947	63,202		Shutterstock Inc.	605,244	29,457
*	Yelp Inc. Class A	1,689,035	61,498	*	Yext Inc.	2,568,691	29,052
*	HashiCorp Inc. Class A	2,313,697	60,573	*	Upwork Inc.	3,102,586	28,978
				*	Cerence Inc.	989,118	28,912

[Table of Contents](#)

Small-Cap Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
	Adeia Inc.	2,609,191	28,727	*	Rackspace Technology Inc.	695,203	1,891
*	E2open Parent Holdings Inc.	5,077,655	28,435	*	SecureWorks Corp. Class A	197,388	1,427
*	Everbridge Inc.	1,047,285	28,172				
*	Intapp Inc.	607,688	25,468	Telecommunications (1.3%)			
*	ForgeRock Inc. Class A	1,204,220	24,735		Iridium Communications Inc.	2,927,252	181,841
*	N-able Inc.	1,645,706	23,715	*	Ciena Corp.	3,852,614	163,698
*	Digital Turbine Inc.	2,440,524	22,648		Juniper Networks Inc.	4,153,085	130,116
	Benchmark Electronics Inc.	874,143	22,579	*	Frontier Communications Parent Inc.	6,337,193	118,125
*,1	Xometry Inc. Class A	1,050,004	22,239	*	Roku Inc. Class A	1,591,697	101,805
*	Vertex Inc. Class A	1,112,847	21,700	*	Lumentum Holdings Inc.	1,685,656	95,627
*	EngageSmart Inc.	1,076,555	20,551	*	Viasat Inc.	1,887,180	77,865
*	PubMatic Inc. Class A	1,102,606	20,156		Cable One Inc.	117,415	77,151
*	AvePoint Inc.	3,464,176	19,954		Cogent Communications Holdings Inc.	1,122,983	75,566
*	Eventbrite Inc. Class A	2,020,698	19,298	*	Calix Inc.	1,454,316	72,585
*	ScanSource Inc.	643,164	19,012		InterDigital Inc.	690,738	66,691
*	Thoughtworks Holding Inc.	2,458,227	18,560	*	Viavi Solutions Inc.	5,745,475	65,096
*	Informatica Inc. Class A	938,493	17,362		Lumen Technologies Inc.	25,941,673	58,628
*	nLight Inc.	1,125,146	17,350	*	DISH Network Corp. Class A	6,455,484	42,542
*	Olo Inc. Class A	2,562,998	16,557	*	CommScope Holding Co. Inc.	5,147,674	28,981
*	BigCommerce Holdings Inc.	1,636,605	16,284		Shenandoah Telecommunications Co.	1,232,964	23,957
	Ebix Inc.	638,530	16,091	*	Infinera Corp.	4,957,413	23,944
*	Amplitude Inc. Class A	1,443,802	15,882		Telephone & Data Systems Inc.	2,579,729	21,231
*	Planet Labs PBC	4,916,710	15,832	*	Globalstar Inc.	18,732,651	20,231
*,1	SmartRent Inc. Class A	4,121,243	15,784		ADTRAN Holdings Inc.	1,828,372	19,253
*	Alkami Technology Inc.	959,463	15,726	*	Altice USA Inc. Class A	5,586,094	16,870
*,1	Rumble Inc.	1,726,540	15,401	*	EchoStar Corp. Class A	885,598	15,356
*	Vimeo Inc.	3,635,081	14,976	*	Gogo Inc.	830,360	14,124
*	CEVA Inc.	574,626	14,682	*	Xperi Inc.	1,043,331	13,720
*	Consensus Cloud Solutions Inc.	457,069	14,169	*	WideOpenWest Inc.	1,315,436	11,102
*	SolarWinds Corp.	1,268,609	13,016		ATN International Inc.	284,632	10,418
*	Couchbase Inc.	712,904	11,278	*,1	fuboTV Inc.	3,579,516	7,445
*	Definitive Healthcare Corp. Class A	996,165	10,958	*	United States Cellular Corp.	334,018	5,889
*	MeridianLink Inc.	520,688	10,830	*	8x8 Inc.	1,388,341	5,873
*	Matterport Inc.	3,243,662	10,218	*	NETGEAR Inc.	356,747	5,052
*	Nextdoor Holdings Inc.	2,877,002	9,379				
*,1	SEMrush Holdings Inc. Class A	916,798	8,774	Utilities (3.3%)			
*	NerdWallet Inc. Class A	931,007	8,761		Atmos Energy Corp.	3,731,865	434,165
*	Enfusion Inc. Class A	678,607	7,614		Essential Utilities Inc.	6,145,700	245,275
*	EverCommerce Inc.	485,682	5,750				
*,1	MediaAlpha Inc. Class A	517,380	5,334				
*	LivePerson Inc.	969,677	4,383				
*	Expensify Inc. Class A	442,934	3,535				

[Table of Contents](#)

Small-Cap Index Fund

		Market Value-		Market Value-
	Shares	(\$000)	Shares	(\$000)
	Pinnacle West Capital Corp.	2,925,252	238,291	
	NRG Energy Inc.	5,946,608	222,344	
*	Clean Harbors Inc.	1,257,773	206,816	
	OGE Energy Corp.	5,173,171	185,769	
	UGI Corp.	5,406,748	145,820	
	IDACORP Inc.	1,307,141	134,113	
*	Casella Waste Systems Inc. Class A	1,481,804	134,029	
	Vistra Corp.	4,813,012	126,342	
	National Fuel Gas Co.	2,371,210	121,785	
	New Jersey Resources Corp.	2,504,443	118,210	
	Portland General Electric Co.	2,495,453	116,862	
	Southwest Gas Holdings Inc.	1,750,098	111,394	
*	Stericycle Inc.	2,387,788	110,889	
	ONE Gas Inc.	1,430,633	109,887	
	Ormat Technologies Inc.	1,310,831	105,469	
	Black Hills Corp.	1,721,777	103,754	
	Hawaiian Electric Industries Inc.	2,830,165	102,452	
	PNM Resources Inc.	2,217,043	99,989	
*	Sunrun Inc.	5,290,508	94,488	
	NorthWestern Corp.	1,543,805	87,626	
	ALLETE Inc.	1,480,387	85,818	
	American States Water Co.	955,082	83,092	
	Spire Inc.	1,290,551	81,872	
	Avista Corp.	1,956,888	76,847	
	California Water Service Group	1,446,231	74,669	
	MGE Energy Inc.	934,089	73,896	
	Clearway Energy Inc. Class C	2,135,568	60,992	
*,1	Sunnova Energy International Inc.	2,553,031	46,746	

	Northwest Natural Holding Co.	906,647	39,031
	Clearway Energy Inc. Class A	885,890	23,919
*	Enviri Corp.	2,059,552	20,328
	Excelerate Energy Inc. Class A	474,692	9,650
*,1	NuScale Power Corp.	1,364,213	9,277
			4,041,906
	Total Common Stocks (Cost \$98,357,044)		122,570,550
	Temporary Cash Investments (2.2%)		
	Money Market Fund (2.2%)		
3,4	Vanguard Market Liquidity Fund, 5.150%		
	(Cost \$2,779,381)	27,803,463	2,779,790
	Total Investments (101.6%) (Cost \$101,136,425)		125,350,340
	Other Assets and Liabilities—Net (-1.6%)		(2,020,680)
	Net Assets (100%)		123,329,660
	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 \$2,029,287,000.		
	2 Security value determined using significant unobservable inputs.		
	3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
	4 Collateral of \$2,147,389,000 was received for securities on loan.		
	REIT—Real Estate Investment Trust.		

[Table of Contents](#)

Small-Cap Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
				Value and Unrealized Appreciation (Depreciation)
		Expiration	Number of Long (Short) Contracts	Notional Amount
Long Futures Contracts				
E-mini Russell 2000 Index		September 2023	3,169	301,641
E-mini S&P 500 Index		September 2023	160	35,906
E-mini S&P Mid-Cap 400 Index		September 2023	1,539	406,927
				11,985

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Arbor Realty Trust Inc.	1/31/24	GSI	7,095	(5.076)	301	—
Ollie's Bargain Outlet Holdings Inc.	1/31/24	GSI	18,372	(5.076)	—	(1,029)
					301	(1,029)

1 Based on USD Overnight Bank Funding Rate as of the most recent reset date. Floating interest payment received/paid monthly.
GSI—Goldman Sachs International.

[Table of Contents](#)

Small-Cap Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$98,357,044)	122,570,550
Affiliated Issuers (Cost \$2,779,381)	2,779,790
Total Investments in Securities	125,350,340
Investment in Vanguard	4,001
Cash	115,244
Cash Collateral Pledged—Futures Contracts	43,609
Cash Collateral Pledged—Over-the-Counter Swap Contracts	840
Receivables for Investment Securities Sold	202
Receivables for Accrued Income	127,913
Receivables for Capital Shares Issued	57,974
Variation Margin Receivable—Futures Contracts	3,847
Unrealized Appreciation—Over-the-Counter Swap Contracts	301
Total Assets	125,704,271
Liabilities	
Payables for Investment Securities Purchased	142,642
Collateral for Securities on Loan	2,147,389
Payables for Capital Shares Redeemed	81,209
Payables to Vanguard	2,342
Unrealized Depreciation—Over-the-Counter Swap Contracts	1,029
Total Liabilities	2,374,611
Net Assets	123,329,660

¹ Includes \$2,029,287,000 of securities on loan.

[Table of Contents](#)

Small-Cap Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	108,370,504
Total Distributable Earnings (Loss)	14,959,156
Net Assets	123,329,660

Investor Shares—Net Assets

Applicable to 4,151,102 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	395,618
Net Asset Value Per Share—Investor Shares	\$95.30

ETF Shares—Net Assets

Applicable to 226,868,402 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	45,125,225
Net Asset Value Per Share—ETF Shares	\$198.90

Admiral Shares—Net Assets

Applicable to 508,712,464 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	48,485,917
Net Asset Value Per Share—Admiral Shares	\$95.31

Institutional Shares—Net Assets

Applicable to 202,714,475 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	19,320,119
Net Asset Value Per Share—Institutional Shares	\$95.31

Institutional Plus Shares—Net Assets

Applicable to 36,361,894 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	10,002,781
Net Asset Value Per Share—Institutional Plus Shares	\$275.09

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

[Table of Contents](#)

Small-Cap Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	822,133
Interest ²	17,719
Securities Lending—Net	95,750
Total Income	935,602
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,316
Management and Administrative—Investor Shares	328
Management and Administrative—ETF Shares	8,124
Management and Administrative—Admiral Shares	9,400
Management and Administrative—Institutional Shares	2,954
Management and Administrative—Institutional Plus Shares	1,081
Marketing and Distribution—Investor Shares	11
Marketing and Distribution—ETF Shares	1,267
Marketing and Distribution—Admiral Shares	1,236
Marketing and Distribution—Institutional Shares	307
Marketing and Distribution—Institutional Plus Shares	172
Custodian Fees	298
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	665
Shareholders' Reports—Admiral Shares	309
Shareholders' Reports—Institutional Shares	109
Shareholders' Reports—Institutional Plus Shares	38
Trustees' Fees and Expenses	30
Other Expenses	13
Total Expenses	27,659
Net Investment Income	907,943
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	(510,963)
Futures Contracts	3,318
Swap Contracts	4,439
Realized Net Gain (Loss)	(503,206)

[Table of Contents](#)

Small-Cap Index Fund

Statement of Operations (continued)

	Six Months Ended June 30, 2023
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	9,920,760
Futures Contracts	22,202
Swap Contracts	706
Change in Unrealized Appreciation (Depreciation)	9,943,668
Net Increase (Decrease) in Net Assets Resulting from Operations	10,348,405

1 Dividends are net of foreign withholding taxes of \$3,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$16,664,000, (\$30,000), and (\$173,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$2,105,983,000 of net gain (loss) resulting from in-kind redemptions.

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

[Table of Contents](#)

Small-Cap Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	907,943	1,779,640
Realized Net Gain (Loss)	(503,206)	3,670,352
Change in Unrealized Appreciation (Depreciation)	9,943,668	(30,136,638)
Net Increase (Decrease) in Net Assets Resulting from Operations	10,348,405	(24,686,646)
Distributions		
Investor Shares	(2,915)	(6,214)
ETF Shares	(340,175)	(624,299)
Admiral Shares	(366,368)	(686,977)
Institutional Shares	(145,105)	(267,947)
Institutional Plus Shares	(76,322)	(147,092)
Total Distributions	(930,885)	(1,732,529)
Capital Share Transactions		
Investor Shares	(61,506)	(85,166)
ETF Shares	1,165,834	14,486
Admiral Shares	(224,521)	58,508
Institutional Shares	470,794	(448,033)
Institutional Plus Shares	91,242	(1,200,734)
Net Increase (Decrease) from Capital Share Transactions	1,441,843	(1,660,939)
Total Increase (Decrease)	10,859,363	(28,080,114)
Net Assets		
Beginning of Period	112,470,297	140,550,411
End of Period	123,329,660	112,470,297

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

[Table of Contents](#)

Small-Cap Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$87.93	\$108.35	\$93.20	\$79.35	\$63.21	\$70.76
Investment Operations						
Net Investment Income ¹	.648	1.256	1.230	.928	.832	.967
Net Realized and Unrealized Gain (Loss) on Investments	7.387	(20.439)	15.130	13.897	16.319	(7.552)
Total from Investment Operations	8.035	(19.183)	16.360	14.825	17.151	(6.585)
Distributions						
Dividends from Net Investment Income	(.665)	(1.237)	(1.210)	(.975)	(1.011)	(.965)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.665)	(1.237)	(1.210)	(.975)	(1.011)	(.965)
Net Asset Value, End of Period	\$95.30	\$87.93	\$108.35	\$93.20	\$79.35	\$63.21
Total Return ²	9.19%	-17.71%	17.59%	18.96%	27.22%	-9.43%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$396	\$424	\$619	\$709	\$754	\$3,332
Ratio of Total Expenses to Average Net Assets	0.17%	0.17% ³	0.17%	0.17%	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.53%	1.34%	1.17%	1.26%	1.14%	1.34%
Portfolio Turnover Rate ⁴	5%	14%	17%	22%	16%	15%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.17%.

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.

[Table of Contents](#)

Small-Cap Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$183.52	\$226.15	\$194.54	\$165.64	\$131.94	\$147.71
Investment Operations						
Net Investment Income ¹	1.473	2.891	2.769	2.262	2.298	2.239
Net Realized and Unrealized Gain (Loss) on Investments	15.412	(42.700)	31.637	28.863	33.707	(15.808)
Total from Investment Operations	16.885	(39.809)	34.406	31.125	36.005	(13.569)
Distributions						
Dividends from Net Investment Income	(1.505)	(2.821)	(2.796)	(2.225)	(2.305)	(2.201)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.505)	(2.821)	(2.796)	(2.225)	(2.305)	(2.201)
Net Asset Value, End of Period	\$198.90	\$183.52	\$226.15	\$194.54	\$165.64	\$131.94
Total Return	9.26%	-17.60%	17.72%	19.08%	27.37%	-9.30%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$45,125	\$40,593	\$50,187	\$37,492	\$27,442	\$20,914
Ratio of Total Expenses to Average Net Assets	0.05%	0.05% ²	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.66%	1.49%	1.25%	1.47%	1.49%	1.46%
Portfolio Turnover Rate ³	5%	14%	17%	22%	16%	15%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.

3 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.

[Table of Contents](#)

Small-Cap Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$87.94	\$108.37	\$93.22	\$79.37	\$63.23	\$70.78
Investment Operations						
Net Investment Income ¹	.703	1.383	1.358	1.029	1.108	1.067
Net Realized and Unrealized Gain (Loss) on Investments	7.388	(20.461)	15.131	13.887	16.136	(7.563)
Total from Investment Operations	8.091	(19.078)	16.489	14.916	17.244	(6.496)
Distributions						
Dividends from Net Investment Income	(.721)	(1.352)	(1.339)	(1.066)	(1.104)	(1.054)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.721)	(1.352)	(1.339)	(1.066)	(1.104)	(1.054)
Net Asset Value, End of Period	\$95.31	\$87.94	\$108.37	\$93.22	\$79.37	\$63.23
Total Return ²	9.26%	-17.61%	17.73%	19.11%	27.37%	-9.31%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$48,486	\$44,944	\$55,266	\$47,313	\$42,386	\$31,382
Ratio of Total Expenses to Average Net Assets	0.05%	0.05% ³	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.65%	1.48%	1.29%	1.40%	1.50%	1.46%
Portfolio Turnover Rate ⁴	5%	14%	17%	22%	16%	15%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.

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.

[Table of Contents](#)

Small-Cap Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$87.93	\$108.36	\$93.22	\$79.37	\$63.22	\$70.78
Investment Operations						
Net Investment Income ¹	.708	1.392	1.367	1.034	1.101	1.076
Net Realized and Unrealized Gain (Loss) on Investments	7.398	(20.461)	15.123	13.889	16.161	(7.575)
Total from Investment Operations	8.106	(19.069)	16.490	14.923	17.262	(6.499)
Distributions						
Dividends from Net Investment Income	(.726)	(1.361)	(1.350)	(1.073)	(1.112)	(1.061)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.726)	(1.361)	(1.350)	(1.073)	(1.112)	(1.061)
Net Asset Value, End of Period	\$95.31	\$87.93	\$108.36	\$93.22	\$79.37	\$63.22
Total Return	9.27%	-17.60%	17.73%	19.12%	27.40%	-9.32%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$19,320	\$17,363	\$21,841	\$18,957	\$17,337	\$14,454
Ratio of Total Expenses to Average Net Assets	0.04%	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.67%	1.49%	1.29%	1.41%	1.49%	1.47%
Portfolio Turnover Rate ³	5%	14%	17%	22%	16%	15%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

[Table of Contents](#)

Small-Cap Index Fund

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$253.81	\$312.78	\$269.07	\$229.09	\$182.49	\$204.30
Investment Operations						
Net Investment Income ¹	2.055	3.998	4.029	2.988	3.186	3.102
Net Realized and Unrealized Gain (Loss) on Investments	21.332	(59.013)	43.607	40.111	46.645	(21.825)
Total from Investment Operations	23.387	(55.015)	47.636	43.099	49.831	(18.723)
Distributions						
Dividends from Net Investment Income	(2.107)	(3.955)	(3.926)	(3.119)	(3.231)	(3.087)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(2.107)	(3.955)	(3.926)	(3.119)	(3.231)	(3.087)
Net Asset Value, End of Period	\$275.09	\$253.81	\$312.78	\$269.07	\$229.09	\$182.49
Total Return	9.27%	-17.60%	17.75%	19.13%	27.40%	-9.30%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$10,003	\$9,146	\$12,638	\$10,172	\$8,846	\$7,866
Ratio of Total Expenses to Average Net Assets	0.03%	0.03% ²	0.03%	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.68%	1.48%	1.32%	1.41%	1.49%	1.48%
Portfolio Turnover Rate ³	5%	14%	17%	22%	16%	15%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

[Table of Contents](#)

Small-Cap Index Fund

Notes to Financial Statements

Vanguard Small-Cap Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers five classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus 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 Bond Index 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 will be accomplished by a tax-free exchange and is anticipated to be completed before the end of the year.

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.

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.

[Table of Contents](#)

Small-Cap Index Fund

During the six months ended June 30, 2023, the fund's average investments in long and short futures contracts represented 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 six months ended June 30, 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,

[Table of Contents](#)

Small-Cap Index Fund

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

[Table of Contents](#)

Small-Cap Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$4,001,000, representing less than 0.01% of the fund’s net assets and 1.60% of Vanguard’s capital received pursuant to the FSA. The fund’s trustees and officers are also directors and employees, respectively, of Vanguard.

C. 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.

[Table of Contents](#)

Small-Cap Index Fund

The following table summarizes the market value of the fund's investments and derivatives as of June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	122,570,550	—	—	122,570,550
Temporary Cash Investments	2,779,790	—	—	2,779,790
Total	125,350,340	—	—	125,350,340
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	11,985	—	—	11,985
Swap Contracts	—	301	—	301
Total	11,985	301	—	12,286
Liabilities				
Swap Contracts	—	1,029	—	1,029

¹ 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.

D. As of June 30, 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	101,512,403
Gross Unrealized Appreciation	39,460,290
Gross Unrealized Depreciation	(15,611,096)
Net Unrealized Appreciation (Depreciation)	23,849,194

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$8,236,193,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

E. During the six months ended June 30, 2023, the fund purchased \$10,946,809,000 of investment securities and sold \$9,485,062,000 of investment securities, other than temporary cash investments. Purchases and sales include \$4,524,974,000 and \$3,380,510,000, 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 six months ended June 30, 2023, such purchases were \$1,727,054,000 and sales were \$317,885,000,

[Table of Contents](#)

Small-Cap Index Fund

resulting in net realized loss of \$220,183,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	14,677	159	35,984	380
Issued in Lieu of Cash Distributions	2,915	33	6,214	70
Redeemed	(79,098)	(862)	(127,364)	(1,341)
Net Increase (Decrease)—Investor Shares	(61,506)	(670)	(85,166)	(891)
ETF Shares				
Issued	4,661,142	24,247	12,638,116	65,853
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(3,495,308)	(18,575)	(12,623,630)	(66,575)
Net Increase (Decrease)—ETF Shares	1,165,834	5,672	14,486	(722)
Admiral Shares				
Issued	2,647,389	28,830	5,970,913	63,999
Issued in Lieu of Cash Distributions	326,416	3,650	610,188	6,862
Redeemed	(3,198,326)	(34,866)	(6,522,593)	(69,746)
Net Increase (Decrease)—Admiral Shares	(224,521)	(2,386)	58,508	1,115
Institutional Shares				
Issued	1,597,710	17,448	2,809,736	30,018
Issued in Lieu of Cash Distributions	136,787	1,529	252,294	2,838
Redeemed	(1,263,703)	(13,717)	(3,510,063)	(36,950)
Net Increase (Decrease)—Institutional Shares	470,794	5,260	(448,033)	(4,094)
Institutional Plus Shares				
Issued	407,992	1,518	1,096,807	4,082
Issued in Lieu of Cash Distributions	76,244	295	147,006	572
Redeemed	(392,994)	(1,487)	(2,444,547)	(9,024)
Net Increase (Decrease)—Institutional Plus Shares	91,242	326	(1,200,734)	(4,370)

G. 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.

[Table of Contents](#)

Small-Cap Index Fund

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.

H. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

[Table of Contents](#)

Small-Cap Growth Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	2.1%
Consumer Discretionary	15.3
Consumer Staples	3.3
Energy	6.1
Financials	3.8
Health Care	19.4
Industrials	19.8
Real Estate	5.7
Technology	21.2
Telecommunications	1.9
Utilities	1.4

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

[Table of Contents](#)

Small-Cap Growth Index Fund

Financial Statements (unaudited)

Schedule of Investments
As of June 30, 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.

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Common Stocks (99.9%)			*	Planet Fitness Inc. Class A	1,253,95984,567
Basic Materials (2.0%)			*	RH	243,96480,408
Royal Gold Inc.	969,785	111,312	*,1	Wayfair Inc. Class A	1,216,38479,077
Hexcel Corp.	1,245,499	94,683	*	Bright Horizons Family Solutions Inc.	853,14878,874
* RBC Bearings Inc.	428,446	93,174	*	Caesars Entertainment Inc.	1,510,95977,014
* Livent Corp.	2,651,285	72,725		Wynn Resorts Ltd.	714,85575,496
Balchem Corp.	475,413	64,090		Hyatt Hotels Corp. Class A	655,95575,159
NewMarket Corp.	99,631	40,063		Vail Resorts Inc.	297,55974,913
* MP Materials Corp.	1,707,038	39,057		Boyd Gaming Corp.	1,045,68372,539
Quaker Chemical Corp.	199,400	38,863	*	Duolingo Inc. Class A	487,87469,737
* Ingevity Corp.	510,346	29,682	*	Fox Factory Holding Corp.	623,99467,710
Hecla Mining Co.	4,301,216	22,151		World Wrestling Entertainment Inc. Class A	609,66266,130
Compass Minerals International Inc.	304,173	10,342	*	Visteon Corp.	418,17360,054
* Century Aluminum Co.	750,913	6,548	1	Choice Hotels International Inc.	452,39153,165
*,1 Amyris Inc.	1,912,332	1,970	*	Ollie's Bargain Outlet Holdings Inc.	913,45352,916
		624,660	*	Skyline Champion Corp.	798,98552,294
Consumer Discretionary (15.3%)			*	Hilton Grand Vacations Inc.	1,149,85252,249
* Liberty Media Corp.-Liberty Formula One Class C	2,899,213	218,253	*	YETI Holdings Inc.	1,276,91149,595
* Deckers Outdoor Corp.	389,447	205,496		Madison Square Garden Sports Corp.	257,68448,457
* Five Below Inc.	822,255	161,606	*	Grand Canyon Education Inc.	454,25146,883
* Floor & Decor Holdings Inc. Class A	1,490,556	154,958		LCI Industries	354,15244,751
* DraftKings Inc. Class A	5,794,817	153,968	*	Shake Shack Inc. Class A	553,51243,019
Churchill Downs Inc.	995,180	138,499		Nexstar Media Group Inc. Class A	251,01841,807
* SiteOne Landscape Supply Inc.	664,187	111,158	*	Topgolf Callaway Brands Corp.	2,058,33740,858
Texas Roadhouse Inc. Class A	989,289	111,077	*	LGI Homes Inc.	295,78239,898
* Skechers USA Inc. Class A	1,982,410	104,394		Columbia Sportswear Co.	504,53938,971
Pool Corp.	273,735	102,552	*	Frontdoor Inc.	1,208,33138,546
Gentex Corp.	3,450,250	100,954	*,1	Carvana Co. Class A	1,413,00436,625
* Crocs Inc.	869,873	97,809			
Tempur Sealy International Inc.	2,413,119	96,694			
Wingstop Inc.	442,338	88,538			
Wyndham Hotels & Resorts Inc.	1,267,393	86,905			
* elf Beauty Inc.	753,939	86,122			

[Table of Contents](#)

Small-Cap Growth Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Peloton Interactive Inc. Class A	4,721,493	36,308	*	Sphere Entertainment Co.	409,519	11,217	
	Papa John's International Inc.	482,862	35,650	*	Corsair Gaming Inc.	603,676	10,709	
	Inter Parfums Inc.	260,326	35,204	*	Revolve Group Inc. Class A	603,397	9,896	
*	ACV Auctions Inc. Class A	1,820,370	31,438		Levi Strauss & Co. Class A	657,915	9,494	
*	Dorman Products Inc.	395,518	31,179		Monro Inc.	220,723	8,968	
*	Sonos Inc.	1,897,407	30,985	*	Bowlero Corp.	666,422	7,757	
	Jack in the Box Inc.	301,480	29,403	*,1	Dream Finders Homes Inc. Class A	314,934	7,744	
*	Allegiant Travel Co.	231,667	29,255	*	Vizio Holding Corp. Class A	965,123	6,515	
*	SeaWorld Entertainment Inc.	519,565	29,101	*	Udemy Inc.	586,240	6,290	
*,1	QuantumScape Corp. Class A	3,591,756	28,698	*	Sciplay Corp. Class A	314,060	6,181	
*	Gentherm Inc.	489,863	27,682	*	Petco Health & Wellness Co. Inc. Class A	592,544	5,274	
*	Six Flags Entertainment Corp.	1,046,738	27,194	*	BJ's Restaurants Inc.	165,349	5,258	
*	Dave & Buster's Entertainment Inc.	544,509	24,263	*	Cava Group Inc.	123,508	5,058	
*,1	Luminar Technologies Inc. Class A	3,526,204	24,260	*	Frontier Group Holdings Inc.	481,823	4,659	
*	Liberty Media Corp.-Liberty Formula One Class A	351,785	23,788	*,1	Angi Inc. Class A	1,063,250	3,509	
*	TripAdvisor Inc.	1,434,096	23,648	*,1	Arhaus Inc. Class A	308,535	3,218	
*	Driven Brands Holdings Inc.	867,172	23,466	*	Rush Street Interactive Inc.	896,627	2,797	
*	Leslie's Inc.	2,446,617	22,974	*,1	SES AI Corp.	919,495	2,244	
*	Overstock.com Inc.	668,396	21,770	*	2U Inc.	282,803	1,140	
*	Coursera Inc.	1,559,870	20,309	*,1	Vacasa Inc. Class A	487,698	331	
*	Boot Barn Holdings Inc.	221,136	18,728	*	Brilliant Earth Group Inc. Class A	82,084	318	
*	Cars.com Inc.	937,142	18,574	*	Savers Value Village Inc.	11,969	284	
*	Integral Ad Science Holding Corp.	1,030,864	18,535					
*	Cavco Industries Inc.	60,872	17,957	Consumer Staples (3.3%)				
1	Camping World Holdings Inc. Class A	591,793	17,813	*	Darling Ingredients Inc.	2,356,787	150,339	
*	iRobot Corp.	387,635	17,540		Casey's General Stores Inc.	550,279	134,202	
*,1	Dutch Bros Inc. Class A	607,722	17,290		Lamb Weston Holdings Inc.	1,075,819	123,665	
	Steven Madden Ltd.	505,792	16,534	*	Celsius Holdings Inc.	623,381	93,002	
*	Portillo's Inc. Class A	730,987	16,469	*	BellRing Brands Inc.	1,959,512	71,718	
*	Madison Square Garden Entertainment Corp. Class A	488,073	16,409	*	Simply Good Foods Co.	1,467,298	53,688	
*	Sweetgreen Inc. Class A	1,233,953	15,819	*,1	Freshpet Inc.	711,487	46,823	
*	Sabre Corp.	4,909,983	15,663		Coca-Cola Consolidated Inc.	68,060	43,288	
*	Chegg Inc.	1,681,528	14,932	*	Boston Beer Co. Inc. Class A	135,761	41,874	
*	Figs Inc. Class A	1,770,103	14,639		WD-40 Co.	200,690	37,860	
*	Life Time Group Holdings Inc.	721,007	14,182	*	Post Holdings Inc.	376,962	32,664	
	Spirit Airlines Inc.	807,435	13,856		Lancaster Colony Corp.	142,415	28,638	
*	Mister Car Wash Inc.	1,368,287	13,204		J & J Snack Foods Corp.	170,792	27,047	
*	Sun Country Airlines Holdings Inc.	540,769	12,156		Cal-Maine Foods Inc.	555,304	24,989	
*,1	Fisker Inc. Class A	2,125,970	11,990	*	National Beverage Corp.	345,094	16,685	
*	Stride Inc.	302,208	11,251		Utz Brands Inc.	959,167	15,692	
					Medifast Inc.	160,978	14,836	
				*	Sovos Brands Inc.	673,512	13,174	
				*,1	Beyond Meat Inc.	902,200	11,711	
				*	Beauty Health Co.	1,274,938	10,671	

[Table of Contents](#)

Small-Cap Growth Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)				Shares	(\$000)
	Tootsie Roll Industries Inc.	211,522	7,490		1	Kinetik Holdings Inc. Class A	217,659	7,649	
*	Olaplex Holdings Inc.	1,451,219	5,399		*,1	EVgo Inc. Class A	1,508,940	6,036	
*	USANA Health Sciences Inc.	85,614	5,397		*,1	Tellurian Inc.	3,924,825	5,534	
*	Vital Farms Inc.	183,259	2,197		1	Enviva Inc.	450,780	4,891	
			1,013,049			Atlas Energy Solutions Inc. Class A	257,578	4,472	
					*	OPAL Fuels Inc. Class A	266,098	1,985	
								1,863,999	
Energy (6.1%)									
	Targa Resources Corp.	3,339,829	254,161						
	EQT Corp.	2,669,770	109,808						
	NOV Inc.	5,808,820	93,173						
	PDC Energy Inc.	1,290,982	91,840						
	ChampionX Corp.	2,921,848	90,694						
	Matador Resources Co.	1,670,830	87,418						
	Civitas Resources Inc.	1,187,076	82,347						
*	Transocean Ltd.	10,197,830	71,487						
*	Weatherford International plc	1,065,514	70,771						
*	Noble Corp. plc	1,639,781	67,739						
*	Shoals Technologies Group Inc. Class A	2,510,872	64,178						
*	Denbury Inc.	706,223	60,919						
	Texas Pacific Land Corp.	45,387	59,752						
	Magnolia Oil & Gas Corp. Class A	2,670,987	55,824						
	Array Technologies Inc.	2,118,897	47,887						
*,1	Plug Power Inc.	4,438,052	46,111						
	Cactus Inc. Class A	949,190	40,170						
*,1	ChargePoint Holdings Inc.	4,179,508	36,738						
*	Callon Petroleum Co.	914,842	32,083						
1	Sitio Royalties Corp. Class A	1,192,445	31,326						
	Liberty Energy Inc. Class A	2,330,292	31,156						
	Alpha Metallurgical Resources Inc.	181,906	29,898						
*	NEXTracker Inc. Class A	709,865	28,260						
	SM Energy Co.	891,044	28,184						
*	Oceaneering International Inc.	1,489,996	27,863						
	New Fortress Energy Inc.	909,508	24,357						
	Helmerich & Payne Inc.	682,581	24,197						
*	Ameresco Inc. Class A	479,293	23,308						
	Comstock Resources Inc.	1,436,225	16,660						
*,1	Fluence Energy Inc. Class A	604,984	16,117						
*,1	FuelCell Energy Inc.	5,998,786	12,957						
*	NexTier Oilfield Solutions Inc.	1,448,474	12,949						
*,1	SunPower Corp.	1,293,318	12,674						
*,1	Stem Inc.	2,184,551	12,496						
*	Dril-Quip Inc.	505,362	11,760						
	RPC Inc.	1,439,718	10,294						
	Core Laboratories Inc.	345,027	8,022						
*	Helix Energy Solutions Group Inc.	1,064,261	7,854						
				Financials (3.8%)					
						Kinsale Capital Group Inc.	324,825	121,550	
				*,1		SoFi Technologies Inc.	11,802,736	98,435	
				*		Robinhood Markets Inc. Class A	9,152,885	91,346	
						Erie Indemnity Co. Class A	375,613	78,882	
						Blue Owl Capital Inc. Class A	6,576,707	76,619	
						Morningstar Inc.	376,749	73,869	
				*		Ryan Specialty Holdings Inc. Class A	1,426,959	64,056	
				*,1		Credit Acceptance Corp.	94,905	48,205	
				*		Focus Financial Partners Inc. Class A	829,545	43,559	
						Hamilton Lane Inc. Class A	483,111	38,639	
				*,1		Upstart Holdings Inc.	1,038,990	37,206	
						Houlihan Lokey Inc. Class A	374,337	36,801	
				*,1		Marathon Digital Holdings Inc.	2,351,159	32,587	
						Pinnacle Financial Partners Inc.	535,315	30,326	
				*,1		Riot Platforms Inc.	2,459,165	29,067	
				*		BRP Group Inc. Class A	942,429	23,353	
						PJT Partners Inc. Class A	330,010	22,982	
						Cohen & Steers Inc.	363,117	21,057	
				*		Goosehead Insurance Inc. Class A	295,117	18,560	
				*		Clearwater Analytics Holdings Inc. Class A	1,144,707	18,167	
						Safehold Inc.	709,123	16,828	
				*,1		Lemonade Inc.	924,703	15,581	
				*		Oscar Health Inc. Class A	1,896,525	15,286	
				*		Open Lending Corp.	1,427,249	15,000	
						ServisFirst Bancshares Inc.	361,325	14,785	
				*,1		Trupanion Inc.	548,603	10,797	
						TFS Financial Corp.	829,441	10,426	
				*		Palomar Holdings Inc.	174,586	10,133	
				*		Triumph Financial Inc.	164,158	9,968	
						StepStone Group Inc. Class A	394,668	9,792	
						P10 Inc. Class A	639,825	7,230	
						Live Oak Bancshares Inc.	245,763	6,466	

[Table of Contents](#)

Small-Cap Growth Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	AssetMark Financial Holdings Inc.	163,955	4,863		*	Arrowhead Pharmaceuticals Inc.	1,501,592	53,547
*,1	Hagerty Inc. Class A	311,962	2,920		*	Amicus Therapeutics Inc.	4,195,780	52,699
			1,155,341		*	R1 RCM Inc.	2,782,195	51,331
Health Care (19.4%)					*	Intellia Therapeutics Inc.	1,238,089	50,489
*	Exact Sciences Corp.	2,663,840	250,135		*	TG Therapeutics Inc.	1,988,026	49,383
	Bio-Techne Corp.	2,325,864	189,860		*	Omnice ll Inc.	666,563	49,106
*	Penumbra Inc.	536,873	184,717		*	Glaukos Corp.	677,167	48,221
	Shockwave Medical Inc.	540,949	154,392		*	Evolent Health Inc. Class A	1,582,487	47,949
*	Sarepta Therapeutics Inc.	1,306,778	149,652		*	Surgery Partners Inc.	1,028,571	46,275
*	Inspire Medical Systems Inc.	430,807	139,857		*	Ultragenyx Pharmaceutical Inc.	990,880	45,709
*	Neurocrine Biosciences Inc.	1,441,200	135,905		*	Denali Therapeutics Inc.	1,518,028	44,797
*	Apellis Pharmaceuticals Inc.	1,461,899	133,179		*	iRhythm Technologies Inc.	428,009	44,650
*	Masimo Corp.	740,624	121,870		*	PTC Therapeutics Inc.	1,096,971	44,614
	Chemed Corp.	221,808	120,147		*,1	Progyny Inc.	1,116,719	43,932
*	Repligen Corp.	780,669	110,433		*	Cytokinetics Inc.	1,343,438	43,823
	Bruker Corp.	1,408,168	104,092		*	ACADIA Pharmaceuticals Inc.	1,803,411	43,192
*	Exelixis Inc.	4,807,000	91,862		*	Insm ed Inc.	2,017,337	42,566
*	Lantheus Holdings Inc.	1,008,738	84,653		*,1	Privia Health Group Inc.	1,539,158	40,187
*	Ionis Pharmaceuticals Inc.	2,006,354	82,321		*	Inari Medical Inc.	676,256	39,318
*	Option Care Health Inc.	2,520,041	81,876		*,1	Ginkgo Bioworks Holdings Inc. Class A	21,095,230	39,237
*	Medpace Holdings Inc.	338,215	81,229		*	REVOLUTION Medicines Inc.	1,414,764	37,845
*	Intra-Cellular Therapies Inc.	1,274,258	80,686		*	Axonics Inc.	744,962	37,598
*	HealthEquity Inc.	1,261,383	79,644		*	STAAR Surgical Co.	714,651	37,569
*	Charles River Laboratories International Inc.	378,387	79,556		*	Vir Biotechnology Inc.	1,485,746	36,445
*	Natera Inc.	1,605,046	78,102		*	ImmunoGen Inc.	1,891,702	35,696
*	agilon health Inc.	4,484,891	77,768		*	Sage Therapeutics Inc.	751,096	35,317
*	Alkermes plc	2,451,709	76,738		*	Beam Therapeutics Inc.	1,070,589	34,184
	Ensign Group Inc.	784,811	74,918		*	AtriCure Inc.	663,597	32,755
*	10X Genomics Inc. Class A	1,302,795	72,748		*	Certara Inc.	1,772,354	32,275
*	Merit Medical Systems Inc.	850,081	71,101		*	NuVasive Inc.	775,521	32,254
*	Halozyme Therapeutics Inc.	1,942,910	70,081		*	NeoGenomics Inc.	1,886,342	30,314
*	Globus Medical Inc. Class A	1,149,299	68,429		*	Mirati Therapeutics Inc.	774,183	27,971
*	Haemonetics Corp.	747,284	63,624		*	Sotera Health Co.	1,462,055	27,545
*	Neogen Corp.	2,870,507	62,434		*	Veracyte Inc.	1,070,790	27,273
*	Vaxcyte Inc.	1,246,964	62,273		*	CorVel Corp.	139,546	27,002
	CONMED Corp.	450,897	61,272		*,1	Corcept Therapeutics Inc.	1,201,611	26,736
*	QuidelOrtho Corp.	738,936	61,228		*	Pacira BioSciences Inc.	646,035	25,887
*	ICU Medical Inc.	337,211	60,088		*	Cerevel Therapeutics Holdings Inc.	811,669	25,803
*	Guardant Health Inc.	1,619,094	57,964		*	Tandem Diabetes Care Inc.	955,503	23,448
*	Teladoc Health Inc.	2,279,682	57,722		*	Xencor Inc.	892,984	22,298
*	Novocure Ltd.	1,390,389	57,701		*	Relay Therapeutics Inc.	1,708,312	21,456
*	Blueprint Medicines Corp.	891,142	56,320		*	Integra LifeSciences Holdings Corp.	514,879	21,177
*	Doximity Inc. Class A	1,579,574	53,737		*	Ironwood Pharmaceuticals Inc. Class A	1,952,456	20,774
					*	Maravai LifeSciences Holdings Inc. Class A	1,657,575	20,604

[Table of Contents](#)

Small-Cap Growth Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*	Apollo Medical Holdings Inc.	638,193	20,167	*	Accolade Inc.	490,015	6,600
*	PROCEPT BioRobotics Corp.	566,172	20,014	*	OPKO Health Inc.	2,857,106	6,200
*	Zentalis Pharmaceuticals Inc.	703,539	19,847	*	Theravance Biopharma Inc.	598,451	6,194
*	Hims & Hers Health Inc.	2,079,669	19,549	*	Fate Therapeutics Inc.	1,235,154	5,879
*	SpringWorks Therapeutics Inc.	739,567	19,391	*	GoodRx Holdings Inc. Class A	1,045,017	5,768
*	Silk Road Medical Inc.	544,010	17,675	*	Alector Inc.	924,483	5,556
*	Harmony Biosciences Holdings Inc.	487,582	17,158	*,1	Allogene Therapeutics Inc.	1,076,678	5,351
*	Amylyx Pharmaceuticals Inc.	794,607	17,140	*	ACELYRIN Inc.	251,507	5,256
*	Arvinas Inc.	671,142	16,658	*	AnaptysBio Inc.	254,661	5,180
*	Twist Bioscience Corp.	802,788	16,425	*	Cano Health Inc.	3,711,610	5,159
*	Treace Medical Concepts Inc.	634,788	16,238	*,1	Clover Health Investments Corp. Class A	5,235,235	4,697
*	Outset Medical Inc.	727,890	15,919	*,1	Butterfly Network Inc.	1,960,942	4,510
*,1	Warby Parker Inc. Class A	1,212,121	14,170	*,1	ImmunityBio Inc.	1,611,516	4,480
*	AdaptHealth Corp. Class A	1,091,282	13,281	*	FibroGen Inc.	1,370,689	3,701
*	Kymera Therapeutics Inc.	572,461	13,161	*	CareDx Inc.	378,073	3,214
*	Adaptive Biotechnologies Corp.	1,920,496	12,887	*	Erasca Inc.	1,114,856	3,077
*	Cytek Biosciences Inc.	1,504,379	12,847	*,1	ProKidney Corp. Class A	250,485	2,803
*	Nevro Corp.	503,128	12,789	*	Innovage Holding Corp.	298,153	2,236
*	Recursion Pharmaceuticals Inc. Class A	1,638,095	12,237	*	Cullinan Oncology Inc.	189,340	2,037
*	Verve Therapeutics Inc.	641,019	12,019	*,1	P3 Health Partners Inc.	654,846	1,958
*	Phreesia Inc.	376,173	11,665	*,2	OmniAb Inc. 12.5 Earnout	45,320	—
*	Agios Pharmaceuticals Inc.	410,964	11,638	*,2	OmniAb Inc. 15 Earnout	45,320	—
*	REGENXBIO Inc.	578,486	11,564				5,909,483
*	Supernus Pharmaceuticals Inc.	382,679	11,503	Industrials (19.8%)			
*,1	LifeStance Health Group Inc.	1,114,229	10,173	*	Fair Isaac Corp.	350,823	283,889
*	EQRx Inc.	5,405,194	10,054		Graco Inc.	2,362,821	204,030
*	Health Catalyst Inc.	790,298	9,879	*	Axon Enterprise Inc.	1,036,802	202,301
*	BioCryst Pharmaceuticals Inc.	1,396,854	9,834		Nordson Corp.	761,339	188,949
*	Editas Medicine Inc.	1,162,578	9,568		Watsco Inc.	493,744	188,349
*,1	Novavax Inc.	1,276,101	9,481		Toro Co.	1,540,383	156,580
	HealthStream Inc.	362,928	8,913		Lennox International Inc.	471,948	153,888
*	Rocket Pharmaceuticals Inc.	446,152	8,865		Cognex Corp.	2,551,067	142,911
*,1	Sana Biotechnology Inc.	1,415,849	8,438	*	WillScot Mobile Mini Holdings Corp.	2,988,288	142,810
*,1	Prime Medicine Inc.	574,937	8,423	*	Generac Holdings Inc.	917,612	136,843
*,1	Lyell Immunopharma Inc.	2,583,591	8,216	*	Saia Inc.	391,839	134,170
*	Agiliti Inc.	497,112	8,202		A O Smith Corp.	1,839,238	133,860
*	Alignment Healthcare Inc.	1,392,739	8,008		Advanced Drainage Systems Inc.	1,107,908	126,058
*	Arcus Biosciences Inc.	351,336	7,136	*	TopBuild Corp.	468,849	124,723
*	American Well Corp. Class A	3,299,775	6,930	*	WEX Inc.	632,167	115,099
				*	Paylocity Holding Corp.	617,783	113,999
				*	GXO Logistics Inc.	1,755,781	110,298
					Littelfuse Inc.	366,623	106,801
				*	Trex Co. Inc.	1,606,278	105,308
					Curtiss-Wright Corp.	566,102	103,970
					Landstar System Inc.	530,547	102,152
					Genpact Ltd.	2,718,836	102,147
				*	Chart Industries Inc.	630,758	100,789
					Eagle Materials Inc.	522,330	97,373
					BWX Technologies Inc.	1,349,950	96,616

[Table of Contents](#)

Small-Cap Growth Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Jack Henry & Associates Inc.	537,851	89,999	* Kratos Defense & Security Solutions Inc.	1,886,835	27,057
Simpson Manufacturing Co. Inc.	629,802	87,228	* Hayward Holdings Inc.	1,887,978	24,261
* ATI Inc.	1,897,075	83,908	* Dycom Industries Inc.	206,168	23,431
* Euronet Worldwide Inc.	695,599	81,642	Tennant Co.	273,696	22,199
Maximus Inc.	896,981	75,804	*,1 PureCycle Technologies Inc.	1,935,919	20,695
* ExlService Holdings Inc.	466,004	70,395	Lindsay Corp.	162,764	19,424
Exponent Inc.	750,126	70,002	* Legalzoom.com Inc.	1,554,175	18,774
Badger Meter Inc.	432,456	63,813	* Vicor Corp.	336,053	18,147
* AMN Healthcare Services Inc.	584,754	63,808	* Payoneer Global Inc.	3,717,205	17,880
Insperty Inc.	535,550	63,709	* Gibraltar Industries Inc.	224,839	14,147
* Aerojet Rocketdyne Holdings Inc.	1,134,319	62,240	* Cimpress plc	233,529	13,890
AAON Inc.	641,718	60,840	*,1 Virgin Galactic Holdings Inc.	3,551,517	13,780
* AZEK Co. Inc. Class A	2,003,109	60,674	*,1 Leonardo DRS Inc.	753,963	13,074
Franklin Electric Co. Inc.	580,544	59,738	* Janus International Group Inc.	1,193,310	12,721
* Shift4 Payments Inc. Class A	846,780	57,505	Enerpac Tool Group Corp. Class A	422,748	11,414
John Bean Technologies Corp.	469,261	56,921	* Air Transport Services Group Inc.	503,031	9,492
* MasTec Inc.	466,240	55,002	* ZipRecruiter Inc. Class A	440,406	7,822
Federal Signal Corp.	855,272	54,763	*,1 Symbotic Inc. Class A	181,682	7,778
Herc Holdings Inc.	398,891	54,588	*,1 Desktop Metal Inc. Class A	3,802,708	6,731
* Middleby Corp.	367,621	54,345	*,1 Nikola Corp.	4,363,012	6,021
Woodward Inc.	443,837	52,777	* CryoPort Inc.	319,925	5,519
Installed Building Products Inc.	357,001	50,037	* Sterling Check Corp.	429,548	5,266
Armstrong World Industries Inc.	667,113	49,006	Gorman-Rupp Co.	164,642	4,747
* Itron Inc.	669,534	48,273	* TaskUS Inc. Class A	380,235	4,304
* TriNet Group Inc.	483,185	45,888	*,1 Global Business Travel Group I	361,908	2,617
*,1 Affirm Holdings Inc. Class A	2,964,003	45,438	* Forrester Research Inc.	85,240	2,480
* Flywire Corp.	1,448,916	44,974	* Paymentus Holdings Inc. Class A	232,575	2,456
*,1 Bloom Energy Corp. Class A	2,708,911	44,291	* FARO Technologies Inc.	132,913	2,153
Comfort Systems USA Inc.	264,422	43,418	*,1 Atmus Filtration Technologies Inc.	90,593	1,989
* Core & Main Inc. Class A	1,367,244	42,849	*,1 TuSimple Holdings Inc. Class A	1,027,873	1,706
Forward Air Corp.	383,852	40,731	* Hyliion Holdings Corp.	936,805	1,564
FTAI Aviation Ltd.	1,252,537	39,655	* Microvast Holdings Inc.	572,011	915
* Verra Mobility Corp. Class A	2,001,344	39,467	*,2 Godha Cabcon & Insulation Ltd.	289	—
Mueller Water Products Inc. Class A	2,312,851	37,538			6,035,516
* ACI Worldwide Inc.	1,601,656	37,110	Real Estate (5.7%)		
* AeroVironment Inc.	354,877	36,297	Equity LifeStyle Properties Inc.	2,475,702	165,600
* Marqeta Inc. Class A	7,183,175	34,982	American Homes 4 Rent Class A	4,534,429	160,746
* Masonite International Corp.	326,961	33,494	CubeSmart	3,318,693	148,213
* Remitly Global Inc.	1,710,170	32,185	Rexford Industrial Realty Inc.	2,797,981	146,111
Helios Technologies Inc.	482,700	31,902	Americold Realty Trust Inc.	3,989,922	128,874
*,1 Enovix Corp.	1,753,834	31,639			
* Mercury Systems Inc.	817,399	28,274			

[Table of Contents](#)

Small-Cap Growth Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Healthcare Realty Trust Inc. Class A	5,622,836	106,047	* Wolfspeed Inc.	1,737,508	96,588
Host Hotels & Resorts Inc.	5,249,163	88,343	Universal Display Corp.	663,788	95,672
Spirit Realty Capital Inc.	2,085,387	82,123	* Guidewire Software Inc.	1,203,529	91,565
Ryman Hospitality Properties Inc.	830,214	77,143	* Axcelis Technologies Inc.	482,674	88,489
Terreno Realty Corp.	1,228,457	73,830	* Five9 Inc.	1,049,743	86,551
Kite Realty Group Trust	3,235,663	72,285	* Onto Innovation Inc.	722,291	84,125
Lamar Advertising Co. Class A	646,784	64,193	* Confluent Inc. Class A	2,353,460	83,101
Independence Realty Trust Inc.	3,307,055	60,255	* Super Micro Computer Inc.	329,722	82,183
Essential Properties Realty Trust Inc.	2,200,723	51,805	* UIPath Inc. Class A	4,947,387	81,978
National Storage Affiliates Trust	1,175,135	40,930	Power Integrations Inc.	846,298	80,119
* Opendoor Technologies Inc.	7,674,419	30,851	* Procore Technologies Inc.	1,139,011	74,115
Innovative Industrial Properties Inc.	414,529	30,265	* Tenable Holdings Inc.	1,693,630	73,758
Phillips Edison & Co. Inc.	867,241	29,556	Dolby Laboratories Inc. Class A	878,548	73,517
St. Joe Co.	561,015	27,119	* Aspen Technology Inc.	430,394	72,138
Kilroy Realty Corp.	865,985	26,057	* Smartsheet Inc. Class A	1,862,699	71,267
1 eXp World Holdings Inc.	1,134,435	23,006	* Silicon Laboratories Inc.	448,457	70,740
RLJ Lodging Trust	2,235,833	22,962	* Workiva Inc. Class A	694,305	70,583
Hannon Armstrong Sustainable Infrastructure Capital Inc.	775,840	19,396	* Elastic NV	1,097,335	70,361
* Redfin Corp.	1,556,496	19,332	* Fabrinet	535,522	69,554
Paramount Group Inc.	2,731,389	12,100	* AppLovin Corp. Class A	2,602,077	66,951
Universal Health Realty Income Trust	183,749	8,743	* Qualys Inc.	517,057	66,788
Marcus & Millichap Inc.	170,844	5,383	* DoubleVerify Holdings Inc.	1,598,141	62,200
Alexander's Inc.	14,957	2,750	Advanced Energy Industries Inc.	553,574	61,696
		1,724,018	* Gitlab Inc. Class A	1,197,704	61,215
Technology (21.2%)			* Altair Engineering Inc. Class A	789,760	59,895
Entegris Inc.	2,210,728	244,993	* Diodes Inc.	642,210	59,398
* PTC Inc.	1,661,351	236,410	* Box Inc. Class A	2,021,642	59,396
* Lattice Semiconductor Corp.	2,033,480	195,356	* Toast Inc. Class A	2,553,889	57,641
* Manhattan Associates Inc.	916,334	183,157	* Samsara Inc. Class A	2,069,995	57,360
* Dynatrace Inc.	3,215,955	165,525	* IPG Photonics Corp.	419,679	57,001
* Pure Storage Inc. Class A	4,322,300	159,147	* New Relic Inc.	830,450	54,345
* Ceridian HCM Holding Inc.	2,173,540	145,562	*,1 C3.ai Inc. Class A	1,446,615	52,700
National Instruments Corp.	1,941,681	111,453	* Rambus Inc.	804,384	51,617
Vertiv Holdings Co. Class A	4,483,538	111,057	* MACOM Technology Solutions Holdings Inc.	786,050	51,510
* Coherent Corp.	2,057,404	104,886	* SentinelOne Inc. Class A	3,301,021	49,845
* SPS Commerce Inc.	539,345	103,587	* Appfolio Inc. Class A	276,342	47,570
* Dropbox Inc. Class A	3,760,994	100,306	* CommVault Systems Inc.	650,171	47,215
* Nutanix Inc. Class A	3,480,375	97,625	* Ambarella Inc.	554,232	46,373
* Novanta Inc.	528,555	97,307	* Schrodinger Inc.	922,073	46,030
			* Allegro MicroSystems Inc.	992,357	44,795
			* Rogers Corp.	275,147	44,555
			*,1 MicroStrategy Inc. Class A	130,054	44,533
			* BlackLine Inc.	804,934	43,322
			* Envestnet Inc.	723,991	42,969
			* Perficient Inc.	515,112	42,924
			* Varonis Systems Inc. Class B	1,541,069	41,070
			* Alteryx Inc. Class A	878,794	39,897

[Table of Contents](#)

Small-Cap Growth Index Fund

			Market Value-				Market Value-
			(\$000)				(\$000)
Shares				Shares			
*	RingCentral Inc. Class A	1,203,492	39,390	*	Thoughtworks Holding Inc.	1,407,277	10,625
*	Freshworks Inc. Class A	2,236,088	39,310	*	nLight Inc.	644,141	9,933
*	FormFactor Inc.	1,140,662	39,033	*	Olo Inc. Class A	1,467,256	9,479
*	Rapid7 Inc.	847,735	38,385	*	BigCommerce Holdings Inc.	936,999	9,323
*	Alarm.com Holdings Inc.	700,077	36,180	*	Amplitude Inc. Class A	826,583	9,092
*	Yelp Inc. Class A	967,026	35,209	*	Planet Labs PBC	2,814,705	9,063
*	HashiCorp Inc. Class A	1,324,676	34,680	*	SmartRent Inc. Class A	2,359,448	9,037
*,1	DigitalOcean Holdings Inc.	853,594	34,263	*	Alkami Technology Inc.	548,710	8,993
*	MaxLinear Inc. Class A	1,064,340	33,591	*	Vimeo Inc.	2,081,520	8,576
*,1	IonQ Inc.	2,377,861	32,172	*	CEVA Inc.	328,979	8,405
*	Braze Inc. Class A	731,459	32,031	*	Consensus Cloud Solutions Inc.	261,627	8,110
*	Sprout Social Inc. Class A	674,895	31,153	*	N-able Inc.	471,017	6,787
*	Cargurus Inc. Class A	1,367,081	30,937	*	Definitive Healthcare Corp. Class A	570,396	6,274
	Pegasystems Inc.	613,329	30,237	*,1	MeridianLink Inc.	298,137	6,201
*	Impinj Inc.	334,944	30,028	*	Matterport Inc.	1,843,415	5,807
*	nCino Inc.	995,276	29,978	*	Nextdoor Holdings Inc.	1,647,534	5,371
	Clear Secure Inc. Class A	1,267,860	29,376	*	NerdWallet Inc. Class A	535,988	5,044
*	Appian Corp. Class A	616,047	29,324	*	SEMrush Holdings Inc. Class A	525,024	5,025
*	JSFrog Ltd.	1,054,477	29,209	*,1	Rumble Inc.	494,362	4,410
*	SiTime Corp.	243,429	28,717	*	Enfusion Inc. Class A	388,558	4,360
*	Blackbaud Inc.	398,189	28,343	*	EverCommerce Inc.	277,974	3,291
*	PagerDuty Inc.	1,215,744	27,330	*,1	MediaAlpha Inc. Class A	295,698	3,049
*	Fastly Inc. Class A	1,690,023	26,652	*	LivePerson Inc.	554,950	2,508
*	LiveRamp Holdings Inc.	932,735	26,639	*	SecureWorks Corp. Class A	112,127	811
*	Magnite Inc.	1,904,404	25,995				6,464,220
*	Asana Inc. Class A	1,155,113	25,459	Telecommunications (1.9%)			
*	Q2 Holdings Inc.	817,509	25,261		Iridium Communications Inc.	1,673,262	103,943
*	Semtech Corp.	945,693	24,077	*	Ciena Corp.	2,201,860	93,557
*	Bumble Inc. Class A	1,423,994	23,895	*	Roku Inc. Class A	911,689	58,312
*	Paycor HCM Inc.	913,612	21,625	*	Lumentum Holdings Inc.	964,996	54,744
*	Zuora Inc. Class A	1,909,329	20,945	*	Viasat Inc.	1,080,364	44,576
*	Credo Technology Group Holding Ltd.	1,203,467	20,868		Cable One Inc.	66,973	44,007
*	Squarespace Inc. Class A	645,398	20,356		Cogent Communications Holdings Inc.	640,570	43,104
*	Jamf Holding Corp.	1,008,327	19,683	*	Calix Inc.	832,544	41,552
*	Sprinklr Inc. Class A	1,379,626	19,080		InterDigital Inc.	197,698	19,088
*	PROS Holdings Inc.	612,741	18,872	*,1	Infinera Corp.	2,835,531	13,696
*	Veeco Instruments Inc.	726,128	18,647	*	Globalstar Inc.	10,723,833	11,582
*	3D Systems Corp.	1,842,428	18,295		ADTRAN Holdings Inc.	1,046,772	11,022
*	Zeta Global Holdings Corp. Class A	1,990,377	16,998	*	Gogo Inc.	475,340	8,085
	Shutterstock Inc.	346,495	16,864		Shenandoah Telecommunications Co.	352,843	6,856
*	Yext Inc.	1,470,419	16,630		ATN International Inc.	162,944	5,964
*	Upwork Inc.	1,776,125	16,589	*,1	fuboTV Inc.	2,049,688	4,263
*	Everbridge Inc.	599,565	16,128	*	8x8 Inc.	794,379	3,360
*	Intapp Inc.	347,858	14,579	*	WideOpenWest Inc.	376,828	3,180
*	ForgeRock Inc. Class A	689,351	14,159				570,891
*	Digital Turbine Inc.	1,397,118	12,965	Utilities (1.4%)			
*,1	Xometry Inc. Class A	601,065	12,731	*	Clean Harbors Inc.	719,049	118,233
*	Vertex Inc. Class A	637,078	12,423				
*	EngageSmart Inc.	616,319	11,766				
*	PubMatic Inc. Class A	630,963	11,534				
*	AvePoint Inc.	1,982,689	11,420				
*	Eventbrite Inc. Class A	1,156,946	11,049				

[Table of Contents](#)

Small-Cap Growth Index Fund

		Market Value-
		(\$000)
Shares		
*	Casella Waste Systems Inc. Class A	831,62275,220
	Vistra Corp.	2,756,70172,363
	Ormat Technologies Inc.	750,34260,373
*	Sunrun Inc.	3,028,54654,090
*,1	Sunnova Energy International Inc.	1,461,52626,761
	California Water Service Group	413,93221,371
*,1	NuScale Power Corp.	390,2852,654
		431,065
Total Common Stocks		
(Cost \$26,131,912)		30,441,914
Temporary Cash Investments (2.6%)		
Money Market Fund (2.6%)		
3,4	Vanguard Market Liquidity Fund, 5.150%	
	(Cost \$802,673)	8,029,422802,781
Total Investments (102.5%)		
(Cost \$26,934,585)		31,244,695
Other Assets and Liabilities—Net (-2.5%)		(769,688)
Net Assets (100%)		30,475,007

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 \$729,107,000.
- 2 Security value determined using significant unobservable inputs.
- 3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
- 4 Collateral of \$771,498,000 was received for securities on loan.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
		Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Expiration				
Long Futures Contracts				
E-mini Russell 2000 Index		September 2023	166	15,801109

[Table of Contents](#)

Small-Cap Growth Index Fund

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Elastic NV	8/31/23	BANA	2,913	(5.073)	—	(360)
Fisker Inc. Class A	1/31/24	GSI	4,816	(5.076)	—	(313)
Middleby Corp.	8/31/23	BANA	3,696	(5.073)	428	—
Novocure Ltd.	8/31/23	BANA	12,926	(5.073)	—	(5,509)
Wolfspeed Inc.	8/31/23	BANA	4,804	(5.073)	736	—
					1,164	(6,182)

1 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.
GSI—Goldman Sachs International.

[Table of Contents](#)

Small-Cap Growth Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$26,131,912)	30,441,914
Affiliated Issuers (Cost \$802,673)	802,781
Total Investments in Securities	31,244,695
Investment in Vanguard	1,001
Cash Collateral Pledged—Futures Contracts	530
Cash Collateral Pledged—Over-the-Counter Swap Contracts	5,310
Receivables for Investment Securities Sold	17,838
Receivables for Accrued Income	14,539
Receivables for Capital Shares Issued	8,171
Variation Margin Receivable—Futures Contracts	26
Unrealized Appreciation—Over-the-Counter Swap Contracts	1,164
Total Assets	31,293,274
Liabilities	
Due to Custodian	18,509
Payables for Investment Securities Purchased	10,343
Collateral for Securities on Loan	771,498
Payables for Capital Shares Redeemed	10,885
Payables to Vanguard	850
Unrealized Depreciation—Over-the-Counter Swap Contracts	6,182
Total Liabilities	818,267
Net Assets	30,475,007

¹ Includes \$729,107,000 of securities on loan.

[Table of Contents](#)

Small-Cap Growth Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	31,193,584
Total Distributable Earnings (Loss)	(718,577)
Net Assets	30,475,007

Investor Shares—Net Assets

Applicable to 1,385,411 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	89,467
Net Asset Value Per Share—Investor Shares	\$64.58

ETF Shares—Net Assets

Applicable to 61,781,268 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	14,189,161
Net Asset Value Per Share—ETF Shares	\$229.67

Admiral Shares—Net Assets

Applicable to 159,510,323 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,880,680
Net Asset Value Per Share—Admiral Shares	\$80.75

Institutional Shares—Net Assets

Applicable to 51,272,835 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	3,315,699
Net Asset Value Per Share—Institutional Shares	\$64.67

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

[Table of Contents](#)

Small-Cap Growth Index Fund

Statement of Operations

		Six Months Ended June 30, 2023
		(\$000)
Investment Income		
Income		
Dividends		58,818
Interest ¹		1,038
Securities Lending—Net		27,540
Total Income		87,396
Expenses		
The Vanguard Group—Note B		
Investment Advisory Services		324
Management and Administrative—Investor Shares		76
Management and Administrative—ETF Shares		3,682
Management and Administrative—Admiral Shares		3,643
Management and Administrative—Institutional Shares		775
Marketing and Distribution—Investor Shares		3
Marketing and Distribution—ETF Shares		405
Marketing and Distribution—Admiral Shares		333
Marketing and Distribution—Institutional Shares		54
Custodian Fees		132
Shareholders' Reports—Investor Shares		—
Shareholders' Reports—ETF Shares		260
Shareholders' Reports—Admiral Shares		84
Shareholders' Reports—Institutional Shares		55
Trustees' Fees and Expenses		7
Other Expenses		13
Total Expenses		9,846
Net Investment Income		77,550
Realized Net Gain (Loss)		
Investment Securities Sold ^{1,2}		(554,930)
Futures Contracts		789
Swap Contracts		(6,099)
Realized Net Gain (Loss)		(560,240)

[Table of Contents](#)

Small-Cap Growth Index Fund

Statement of Operations (continued)

		Six Months Ended June 30, 2023
		(\$000)
Change in Unrealized Appreciation (Depreciation)		
Investment Securities ¹		4,416,068
Futures Contracts		(35)
Swap Contracts		(1,740)
Change in Unrealized Appreciation (Depreciation)		4,414,293
Net Increase (Decrease) in Net Assets Resulting from Operations		3,931,603

1 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$998,000, (\$37,000), and (\$64,000), respectively. Purchases and sales are for temporary cash investment purposes.

2 Includes \$571,522,000 of net gain (loss) resulting from in-kind redemptions.

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

[Table of Contents](#)

Small-Cap Growth Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	77,550	211,970
Realized Net Gain (Loss)	(560,240)	(631,355)
Change in Unrealized Appreciation (Depreciation)	4,414,293	(10,014,591)
Net Increase (Decrease) in Net Assets Resulting from Operations	3,931,603	(10,433,976)
Distributions		
Investor Shares	(225)	(378)
ETF Shares	(42,950)	(65,152)
Admiral Shares	(39,571)	(62,927)
Institutional Shares	(10,357)	(16,002)
Total Distributions	(93,103)	(144,459)
Capital Share Transactions		
Investor Shares	(2,254)	(30,485)
ETF Shares	401,673	383,979
Admiral Shares	(250,963)	(400,974)
Institutional Shares	(44,930)	230,883
Net Increase (Decrease) from Capital Share Transactions	103,526	183,403
Total Increase (Decrease)	3,942,026	(10,395,032)
Net Assets		
Beginning of Period	26,532,981	36,928,013
End of Period	30,475,007	26,532,981

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

[Table of Contents](#)

Small-Cap Growth Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$56.38	\$79.21	\$75.20	\$55.89	\$42.36	\$45.24
Investment Operations						
Net Investment Income ¹	.125	.371	.257	.241	.178	.274
Net Realized and Unrealized Gain (Loss) on Investments	8.236	(22.943)	3.938	19.331	13.617	(2.879)
Total from Investment Operations	8.361	(22.572)	4.195	19.572	13.795	(2.605)
Distributions						
Dividends from Net Investment Income	(.161)	(.258)	(.185)	(.262)	(.265)	(.275)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.161)	(.258)	(.185)	(.262)	(.265)	(.275)
Net Asset Value, End of Period	\$64.58	\$56.38	\$79.21	\$75.20	\$55.89	\$42.36
Total Return ²	14.85%	-28.49%	5.58%	35.12%	32.60%	-5.80%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$89	\$80	\$149	\$209	\$171	\$1,461
Ratio of Total Expenses to Average Net Assets	0.19%	0.19% ³	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	0.56%	0.60%	0.32%	0.42%	0.35%	0.58%
Portfolio Turnover Rate ⁴	9%	24%	29%	24%	18%	22%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.19%.

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.

[Table of Contents](#)

Small-Cap Growth Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$200.53	\$281.61	\$267.36	\$198.68	\$150.57	\$160.81
Investment Operations						
Net Investment Income ¹	.587	1.623	1.291	1.129	1.175	1.214
Net Realized and Unrealized Gain (Loss) on Investments	29.256	(81.603)	13.975	68.729	48.077	(10.263)
Total from Investment Operations	29.843	(79.980)	15.266	69.858	49.252	(9.049)
Distributions						
Dividends from Net Investment Income	(.703)	(1.100)	(1.016)	(1.178)	(1.142)	(1.191)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.703)	(1.100)	(1.016)	(1.178)	(1.142)	(1.191)
Net Asset Value, End of Period	\$229.67	\$200.53	\$281.61	\$267.36	\$198.68	\$150.57
Total Return	14.91%	-28.40%	5.71%	35.29%	32.75%	-5.68%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$14,189	\$12,036	\$16,379	\$14,436	\$9,833	\$7,286
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% ²	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.70%	0.74%	0.45%	0.55%	0.64%	0.70%
Portfolio Turnover Rate ³	9%	24%	29%	24%	18%	22%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

3 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.

[Table of Contents](#)

Small-Cap Growth Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$70.51	\$99.01	\$94.02	\$69.87	\$52.95	\$56.55
Investment Operations						
Net Investment Income ¹	.205	.568	.448	.392	.419	.423
Net Realized and Unrealized Gain (Loss) on Investments	10.282	(28.682)	4.899	24.172	16.902	(3.605)
Total from Investment Operations	10.487	(28.114)	5.347	24.564	17.321	(3.182)
Distributions						
Dividends from Net Investment Income	(.247)	(.386)	(.357)	(.414)	(.401)	(.418)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.247)	(.386)	(.357)	(.414)	(.401)	(.418)
Net Asset Value, End of Period	\$80.75	\$70.51	\$99.01	\$94.02	\$69.87	\$52.95
Total Return ²	14.90%	-28.39%	5.69%	35.30%	32.76%	-5.68%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$12,881	\$11,482	\$16,594	\$16,149	\$12,717	\$8,560
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% ³	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.69%	0.73%	0.45%	0.54%	0.65%	0.70%
Portfolio Turnover Rate ⁴	9%	24%	29%	24%	18%	22%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

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.

[Table of Contents](#)

Small-Cap Growth Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$56.46	\$79.29	\$75.29	\$55.95	\$42.40	\$45.29
Investment Operations						
Net Investment Income ¹	.167	.465	.367	.319	.327	.335
Net Realized and Unrealized Gain (Loss) on Investments	8.244	(22.979)	3.927	19.358	13.550	(2.886)
Total from Investment Operations	8.411	(22.514)	4.294	19.677	13.877	(2.551)
Distributions						
Dividends from Net Investment Income	(.201)	(.316)	(.294)	(.337)	(.327)	(.339)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.201)	(.316)	(.294)	(.337)	(.327)	(.339)
Net Asset Value, End of Period	\$64.67	\$56.46	\$79.29	\$75.29	\$55.95	\$42.40
Total Return	14.92%	-28.39%	5.70%	35.31%	32.77%	-5.69%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$3,316	\$2,935	\$3,805	\$3,676	\$3,218	\$2,858
Ratio of Total Expenses to Average Net Assets	0.06%	0.06% ²	0.06%	0.06%	0.06%	0.06%
Ratio of Net Investment Income to Average Net Assets	0.70%	0.75%	0.46%	0.55%	0.64%	0.71%
Portfolio Turnover Rate ³	9%	24%	29%	24%	18%	22%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.06%.

3 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.

[Table of Contents](#)

Small-Cap Growth Index Fund

Notes to Financial Statements

Vanguard Small-Cap Growth Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral Shares, and Institutional 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.

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.

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 six months ended June 30, 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

[Table of Contents](#)

Small-Cap Growth Index Fund

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 six months ended June 30, 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.

[Table of Contents](#)

Small-Cap Growth Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

[Table of Contents](#)

Small-Cap Growth Index Fund

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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$1,001,000, representing less than 0.01% of the fund's net assets and 0.40% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. 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.

[Table of Contents](#)

Small-Cap Growth Index Fund

The following table summarizes the market value of the fund's investments and derivatives as of June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	30,441,914	—	—	30,441,914
Temporary Cash Investments	802,781	—	—	802,781
Total	31,244,695	—	—	31,244,695
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	109	—	—	109
Swap Contracts	—	1,164	—	1,164
Total	109	1,164	—	1,273
Liabilities				
Swap Contracts	—	6,182	—	6,182

¹ 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.

D. As of June 30, 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	27,065,619
Gross Unrealized Appreciation	8,555,675
Gross Unrealized Depreciation	(4,381,508)
Net Unrealized Appreciation (Depreciation)	4,174,167

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$4,278,431,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

E. During the six months ended June 30, 2023, the fund purchased \$4,141,569,000 of investment securities and sold \$3,993,905,000 of investment securities, other than temporary cash investments. Purchases and sales include \$1,609,929,000 and \$1,416,257,000, 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 six months ended June 30, 2023, such purchases were \$450,597,000 and sales were \$535,309,000,

[Table of Contents](#)

Small-Cap Growth Index Fund

resulting in net realized loss of \$282,497,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	6,569	107	11,003	172
Issued in Lieu of Cash Distributions	225	3	378	7
Redeemed	(9,048)	(148)	(41,866)	(639)
Net Increase (Decrease)—Investor Shares	(2,254)	(38)	(30,485)	(460)
ETF Shares				
Issued	1,868,265	8,559	4,457,870	20,609
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(1,466,592)	(6,800)	(4,073,891)	(18,750)
Net Increase (Decrease)—ETF Shares	401,673	1,759	383,979	1,859
Admiral Shares				
Issued	675,925	8,842	1,685,175	21,680
Issued in Lieu of Cash Distributions	35,251	467	56,168	800
Redeemed	(962,139)	(12,650)	(2,142,317)	(27,226)
Net Increase (Decrease)—Admiral Shares	(250,963)	(3,341)	(400,974)	(4,746)
Institutional Shares				
Issued	282,003	4,623	652,486	10,669
Issued in Lieu of Cash Distributions	9,663	160	14,928	265
Redeemed	(336,596)	(5,491)	(436,531)	(6,944)
Net Increase (Decrease)—Institutional Shares	(44,930)	(708)	230,883	3,990

G. 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.

[Table of Contents](#)

Small-Cap Growth Index Fund

H. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

[Table of Contents](#)

Small-Cap Value Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	5.5%
Consumer Discretionary	15.8
Consumer Staples	3.4
Energy	4.5
Financials	19.9
Health Care	6.2
Industrials	24.0
Real Estate	8.9
Technology	6.3
Telecommunications	0.8
Utilities	4.7

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

[Table of Contents](#)

Small-Cap Value Index Fund

Financial Statements (unaudited)

Schedule of Investments
As of June 30, 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.

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Common Stocks (99.8%)					
Basic Materials (5.5%)					
	Reliance Steel & Aluminum Co.	1,052,218		GrafTech International Ltd.	3,444,503
	Steel Dynamics Inc.	1,437,405		Coeur Mining Inc.	5,362,257
*	Cleveland-Cliffs Inc.	9,221,053		Mativ Holdings Inc.	932,122
	Olin Corp.	2,342,879		Schnitzer Steel Industries Inc. Class A	438,855
	Commercial Metals Co.	2,096,470		Compass Minerals International Inc.	368,004
	Alcoa Corp.	3,194,745		Koppers Holdings Inc.	354,002
	Timken Co.	1,166,566			2,653,134
	UFP Industries Inc.	1,056,064	Consumer Discretionary (15.8%)		
*	Univar Solutions Inc.	2,823,048		Aramark	4,664,907
	Chemours Co.	2,670,229		Tapestry Inc.	4,149,534
	Valvoline Inc.	2,485,262		Service Corp. International	2,570,541
	United States Steel Corp.	3,647,349		Norwegian Cruise Line Holdings Ltd.	7,594,451
	Mueller Industries Inc.	969,008		Hasbro Inc.	2,357,285
	Huntsman Corp.	3,122,736		Lear Corp.	1,056,877
	Element Solutions Inc.	3,888,959		BJ's Wholesale Club Holdings Inc.	2,405,487
	Ashland Inc.	850,228		Lithia Motors Inc. Class A	492,844
	Cabot Corp.	1,004,651		Toll Brothers Inc.	1,882,878
	Avient Corp.	1,629,966		Bath & Body Works Inc.	3,893,445
	Boise Cascade Co.	708,357		Whirlpool Corp.	980,604
	Sensient Technologies Corp.	755,809		Dick's Sporting Goods Inc.	1,065,573
*	Arconic Corp.	1,793,499		Interpublic Group of Cos. Inc.	3,455,858
	Carpenter Technology Corp.	868,685		Mattel Inc.	6,337,416
	Scotts Miracle-Gro Co.	752,196		Alaska Air Group Inc.	2,290,803
	Innospec Inc.	444,920		Polaris Inc.	967,807
	Materion Corp.	368,702		Williams-Sonoma Inc.	925,072
	Worthington Industries Inc.	534,076	*,1	GameStop Corp. Class A	4,636,853
	Stepan Co.	379,691	*	Light & Wonder Inc.	1,631,711
	Westlake Corp.	285,447		New York Times Co. Class A	2,788,039
	Minerals Technologies Inc.	582,236		Murphy USA Inc.	350,973
	Hecla Mining Co.	5,207,511		AutoNation Inc.	653,217
	Tronox Holdings plc	2,102,973	*	American Airlines Group Inc.	5,842,489
*	Ecovyst Inc.	1,766,492			
	Kaiser Aluminum Corp.	271,551			

[Table of Contents](#)

Small-Cap Value Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
	PVH Corp.	1,124,038	95,509		Red Rock Resorts Inc. Class A	884,964	41,399
*	Asbury Automotive Group Inc.	385,482	92,678	*,1	AMC Entertainment Holdings Inc. Class A	9,286,208	40,859
	Wynn Resorts Ltd.	865,521	91,408		Dana Inc.	2,324,252	39,512
*	Taylor Morrison Home Corp. Class A	1,855,052	90,471		Advance Auto Parts Inc.	531,471	37,362
	Thor Industries Inc.	862,240	89,242		American Eagle Outfitters Inc.	3,148,648	37,154
	Meritage Homes Corp.	625,065	88,928		Cracker Barrel Old Country Store Inc.	396,253	36,923
	U-Haul Holding Co. (XNYS)	1,739,653	88,148		Graham Holdings Co. Class B	64,222	36,702
	H&R Block Inc.	2,725,732	86,869	*	Urban Outfitters Inc.	1,077,550	35,699
	Ralph Lauren Corp. Class A	661,904	81,613	1	Nordstrom Inc.	1,732,365	35,461
	Harley-Davidson Inc.	2,315,868	81,542	*	National Vision Holdings Inc.	1,396,816	33,929
*	Avis Budget Group Inc.	355,773	81,355		PriceSmart Inc.	443,710	32,861
*	Capri Holdings Ltd.	2,250,002	80,753	*	SkyWest Inc.	794,999	32,372
	Macy's Inc.	4,873,289	78,216	*	Cinemark Holdings Inc.	1,957,260	32,295
*	Coty Inc. Class A	6,103,322	75,010	*	Abercrombie & Fitch Co. Class A	850,743	32,056
	Academy Sports & Outdoors Inc.	1,378,613	74,514	*	PowerSchool Holdings Inc. Class A	1,614,915	30,909
*	Goodyear Tire & Rubber Co.	5,071,762	69,382		Laureate Education Inc.	2,530,698	30,596
	Marriott Vacations Worldwide Corp.	559,784	68,697	*	OPENLANE Inc.	1,953,820	29,737
	KB Home	1,328,384	68,691	*	Acushnet Holdings Corp.	542,324	29,654
	Leggett & Platt Inc.	2,262,747	67,023	*	Knowles Corp.	1,635,116	29,530
*	Penn Entertainment Inc.	2,758,020	66,275	*	ODP Corp.	621,505	29,099
	Wendy's Co.	3,016,324	65,605	*	Brinker International Inc.	792,506	29,006
	TEGNA Inc.	4,026,966	65,398		Cheesecake Factory Inc.	826,829	28,592
	Group 1 Automotive Inc.	240,383	62,043	*	Hanesbrands Inc.	5,940,680	26,971
	Penske Automotive Group Inc.	370,358	61,713		PROG Holdings Inc.	836,295	26,862
	VF Corp.	3,129,933	59,750		Strategic Education Inc.	395,866	26,856
*	Tri Pointe Homes Inc.	1,790,859	58,848	*	Oxford Industries Inc.	268,100	26,386
	Newell Brands Inc.	6,667,042	58,003	*	Central Garden & Pet Co. Class A	702,838	25,625
*	Lyft Inc. Class A	5,618,107	53,878	*	Adtalem Global Education Inc.	740,933	25,444
	Travel + Leisure Co.	1,296,725	52,310		John Wiley & Sons Inc. Class A	747,000	25,420
*	JetBlue Airways Corp.	5,866,953	51,981	*	Upbound Group Inc.	800,547	24,921
	Nexstar Media Group Inc. Class A	304,704	50,748	*	Under Armour Inc. Class A	3,377,388	24,385
	Signet Jewelers Ltd.	767,160	50,065	*	Victoria's Secret & Co.	1,390,943	24,244
	MDC Holdings Inc.	1,046,539	48,947	*	Sally Beauty Holdings Inc.	1,924,228	23,764
	Carter's Inc.	640,527	46,502	1	Dillard's Inc. Class A	70,167	22,894
*	Helen of Troy Ltd.	430,035	46,452		HNI Corp.	788,885	22,231
	Kohl's Corp.	1,981,007	45,662		La-Z-Boy Inc.	771,814	22,105
	Rush Enterprises Inc. Class A	749,388	45,518	*	Matthews International Corp. Class A	517,679	22,063
	Foot Locker Inc.	1,671,393	45,311	*	Liberty Media Corp.-Liberty SiriusXM Class A	664,407	21,799
*	Liberty Media Corp.-Liberty SiriusXM Class C	1,363,230	44,618	*	Under Armour Inc. Class C	3,167,249	21,252
	Gap Inc.	4,934,646	44,066				
	Kontoor Brands Inc.	1,003,252	42,237				
	Bloomin' Brands Inc.	1,561,833	41,998				
*	Hertz Global Holdings Inc.	2,255,898	41,486				

[Table of Contents](#)

Small-Cap Value Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Steven Madden Ltd.	611,937	20,004	*	iHeartMedia Inc. Class A	927,3843,376
MillerKnoll Inc.	1,353,028	19,998	*	Qurate Retail Inc. Class A	3,156,0283,124
Wolverine World Wide Inc.	1,350,033	19,832	*,1	SES AI Corp.	1,095,2792,672
Scholastic Corp.	505,477	19,658	*	2U Inc.	341,5491,376
Buckle Inc.	541,618	18,740	*	Vacasa Inc. Class A	586,884398
* Lions Gate Entertainment Corp. Class B	2,215,141	18,496	*	Savers Value Village Inc.	15,560369
Krispy Kreme Inc.	1,203,681	17,730	*	Cars.com Inc.	1403
Sturm Ruger & Co. Inc.	316,811	16,778		Big Lots Inc.	631
Spirit Airlines Inc.	976,479	16,756	*	Children's Place Inc.	281
* American Axle & Manufacturing Holdings Inc.	1,988,870	16,448	*	Genesco Inc.	211
			*	Zumiez Inc.	351
Dine Brands Global Inc.	266,222	15,449			7,571,967
* Vista Outdoor Inc.	510,647	14,130	Consumer Staples (3.4%)		
* Stride Inc.	365,724	13,616		Bunge Ltd.	2,695,616254,331
* G-III Apparel Group Ltd.	693,316	13,360	*	US Foods Holding Corp.	3,998,275175,924
Steelcase Inc. Class A	1,589,783	12,257	*	Performance Food Group Co.	2,795,453168,398
Sonic Automotive Inc. Class A	251,085	11,969		Ingredion Inc.	1,122,753118,956
Levi Strauss & Co. Class A	795,479	11,479		Molson Coors Beverage Co. Class B	1,614,249106,282
* EW Scripps Co. Class A	1,230,117	11,256		Flowers Foods Inc.	3,032,50975,449
Monro Inc.	266,993	10,848	*	Sprouts Farmers Market Inc.	1,843,35667,707
1 Guess? Inc.	547,688	10,653	*	Hostess Brands Inc. Class A	2,377,16060,190
* Lions Gate Entertainment Corp. Class A	1,117,428	9,867		Spectrum Brands Holdings Inc.	733,65057,261
* GoPro Inc. Class A	2,199,174	9,105	*	TreeHouse Foods Inc.	1,007,50850,758
* Clear Channel Outdoor Holdings Inc.	6,478,721	8,876	*	Grocery Outlet Holding Corp.	1,582,30848,434
1 Designer Brands Inc. Class A	876,393	8,852		Energizer Holdings Inc.	1,278,80242,942
U-Haul Holding Co.	155,795	8,619	*	Post Holdings Inc.	456,12239,523
1 Sinclair Inc.	562,008	7,767		Edgewell Personal Care Co.	869,76335,930
* Udemy Inc.	723,743	7,766		Lancaster Colony Corp.	172,33734,655
Caleres Inc.	308,458	7,381		Vector Group Ltd.	2,372,11830,387
* Central Garden & Pet Co.	169,327	6,565		Nu Skin Enterprises Inc. Class A	892,73729,639
* AMC Networks Inc. Class A	544,210	6,503		Reynolds Consumer Products Inc.	939,31726,536
* Petco Health & Wellness Co. Inc. Class A	717,255	6,384		Andersons Inc.	543,15125,066
* BJ's Restaurants Inc.	200,097	6,363	*	Herbalife Ltd.	1,681,28122,260
1 Cricut Inc. Class A	505,744	6,170		Universal Corp.	417,35120,843
Rush Enterprises Inc. Class B	90,177	6,137	*	United Natural Foods Inc.	1,062,65920,775
* Cava Group Inc.	149,773	6,133	*	Hain Celestial Group Inc.	1,600,19520,018
* Sleep Number Corp.	188,563	5,144		Weis Markets Inc.	288,73618,540
Smith & Wesson Brands Inc.	390,052	5,086		Fresh Del Monte Produce Inc.	687,00217,663
* Hawaiian Holdings Inc.	438,125	4,719	1	B&G Foods Inc.	1,227,28717,084
Interface Inc. Class A	493,111	4,334		Seaboard Corp.	4,15314,788
			*	Pilgrim's Pride Corp.	635,29013,652
			*	Duckhorn Portfolio Inc.	721,4989,358
				ACCO Brands Corp.	1,613,2168,405

[Table of Contents](#)

Small-Cap Value Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	USANA Health Sciences Inc.	103,578	6,530		Atlas Energy Solutions Inc. Class A	42	1
*,1	BRC Inc. Class A	786,289	4,057	*	OPAL Fuels Inc. Class A	28	—
			1,642,341				2,163,619
Energy (4.5%)				Financials (19.8%)			
	Chesapeake Energy Corp.	2,275,940	190,451		First Citizens BancShares Inc. Class A	181,397	232,814
	APA Corp.	5,523,272	188,730		RenaissanceRe Holdings Ltd.	899,054	167,692
	Ovintiv Inc.	4,376,758	166,623		Reinsurance Group of America Inc.	1,191,001	165,180
	Range Resources Corp.	4,103,265	120,636		American Financial Group Inc.	1,295,705	153,865
*	Southwestern Energy Co.	19,711,161	118,464		New York Community Bancorp Inc.	12,927,767	145,308
	HF Sinclair Corp.	2,581,597	115,165		Carlyle Group Inc.	4,538,390	145,002
*	Antero Resources Corp.	4,835,992	111,373		Unum Group	2,998,262	143,017
	Chord Energy Corp.	706,714	108,693		Brown & Brown Inc.	2,030,504	139,780
	Murphy Oil Corp.	2,655,290	101,698		Invesco Ltd.	8,204,421	137,916
	DT Midstream Inc.	1,734,415	85,975		East West Bancorp Inc.	2,533,376	133,737
	PBF Energy Inc. Class A	2,031,084	83,153		Ally Financial Inc.	4,847,845	130,940
	Equitrans Midstream Corp.	7,364,042	70,400		Primerica Inc.	653,468	129,230
	Antero Midstream Corp.	6,007,627	69,688		SEI Investments Co.	2,146,874	127,997
	Arcosa Inc.	866,697	65,670		Voya Financial Inc.	1,759,865	126,200
	California Resources Corp.	1,262,312	57,170		Assurant Inc.	951,483	119,620
*	CNX Resources Corp.	2,814,248	49,868		Old Republic International Corp.	4,716,248	118,708
	Peabody Energy Corp.	2,200,957	47,673		Webster Financial Corp.	3,129,594	118,142
	Permian Resources Corp. Class A	4,217,554	46,224		Cullen/Frost Bankers Inc.	1,037,785	111,593
	Patterson-UTI Energy Inc.	3,540,237	42,377		First Horizon Corp.	9,628,047	108,508
	Warrior Met Coal Inc.	930,535	36,244		AGNC Investment Corp.	10,666,877	108,056
	Arch Resources Inc.	317,505	35,802		Stifel Financial Corp.	1,805,189	107,716
	SM Energy Co.	1,078,076	34,100		RLI Corp.	771,604	105,301
	Helmerich & Payne Inc.	825,886	29,278		Selective Insurance Group Inc.	1,082,901	103,904
	Delek US Holdings Inc.	1,175,959	28,164	1	Starwood Property Trust Inc.	5,308,937	102,993
	Archrock Inc.	2,663,553	27,301		First American Financial Corp.	1,755,728	100,112
	World Kinect Corp.	1,055,962	21,837		Comerica Inc.	2,357,407	99,860
*	NOW Inc.	1,913,827	19,827		Commerce Bancshares Inc.	2,009,205	97,848
	CVR Energy Inc.	539,570	16,166		Jefferies Financial Group Inc.	2,924,677	97,012
*	NexTier Oilfield Solutions Inc.	1,752,610	15,668		Affiliated Managers Group Inc.	646,068	96,839
*	ProPetro Holding Corp.	1,752,315	14,439		OneMain Holdings Inc.	2,159,290	94,339
*	MRC Global Inc.	1,431,281	14,413		Prosperity Bancshares Inc.	1,605,822	90,697
	Core Laboratories Inc.	417,424	9,705		SouthState Corp.	1,361,318	89,575
	Vitesse Energy Inc.	386,288	8,653		Annaly Capital Management Inc.	4,422,274	88,490
1	Crescent Energy Co. Class A	692,157	7,212		Equitable Holdings Inc.	3,187,682	86,577
*,1	ProFrac Holding Corp. Class A	426,664	4,762		Essent Group Ltd.	1,824,241	85,375
*	Transocean Ltd.	1,540	11		Globe Life Inc.	768,764	84,272
*	NEXTracker Inc. Class A	70	3				
*	Fluence Energy Inc. Class A	91	2				

[Table of Contents](#)

Small-Cap Value Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
	MGIC Investment Corp.	5,129,893	81,001	Jackson Financial Inc. Class A	1,475,806	45,174
	Rithm Capital Corp.	8,648,472	80,863	Community Bank System Inc.	961,148	45,059
	Bank OZK	1,992,342	80,012	Walker & Dunlop Inc.	566,657	44,817
	Wintrust Financial Corp.	1,095,284	79,540	Houlihan Lokey Inc. Class A	452,990	44,533
	Home BancShares Inc.	3,448,121	78,617	International Bancshares Corp.	1,000,010	44,200
	Lincoln National Corp.	3,035,421	78,192	* Texas Capital Bancshares Inc.	856,365	44,103
	Popular Inc.	1,288,019	77,951	1 Arbor Realty Trust Inc.	2,917,226	43,233
	Evercore Inc. Class A	617,569	76,325	* Genworth Financial Inc. Class A	8,549,982	42,750
	Columbia Banking System Inc.	3,731,622	75,677	UMB Financial Corp.	694,091	42,270
	Synovus Financial Corp.	2,484,342	75,151	Associated Banc-Corp	2,564,323	41,619
	FNB Corp.	6,461,086	73,915	WSFS Financial Corp.	1,099,145	41,460
	Axis Capital Holdings Ltd.	1,372,434	73,878	First Hawaiian Inc.	2,282,535	41,108
	Old National Bancorp	5,236,211	72,993	Ameris Bancorp	1,178,990	40,333
	United Bankshares Inc.	2,414,937	71,651	* Cathay General Bancorp	1,237,251	39,827
	Zions Bancorp NA	2,650,378	71,189	Axos Financial Inc.	1,004,508	39,618
	SLM Corp.	4,338,345	70,802	First Bancorp	3,216,343	39,304
	Radian Group Inc.	2,797,724	70,726	Piper Sandler Cos.	301,510	38,973
	First Financial Bankshares Inc.	2,426,751	69,138	Simmons First National Corp. Class A	2,163,981	37,329
	American Equity Investment Life Holding Co.	1,324,722	69,031	Pinnacle Financial Partners Inc.	652,012	36,937
	Western Alliance Bancorp	1,861,630	67,894	First Interstate BancSystem Inc. Class A	1,493,593	35,607
	Hanover Insurance Group Inc.	575,463	65,045	Pacific Premier Bancorp Inc.	1,720,900	35,588
	Janus Henderson Group plc	2,370,900	64,607	Fulton Financial Corp.	2,960,524	35,289
	Cadence Bank	3,269,771	64,218	Eastern Bankshares Inc.	2,838,655	34,830
	Glacier Bancorp Inc.	1,984,015	61,842	Atlantic Union Bankshares Corp.	1,341,634	34,815
	Lazard Ltd. Class A	1,916,771	61,337	BOK Financial Corp.	416,952	33,681
1	Blackstone Mortgage Trust Inc. Class A	2,929,587	60,965	Independent Bank Corp.	749,857	33,376
	FirstCash Holdings Inc.	650,779	60,737	First Financial Bancorp	1,617,213	33,056
	White Mountains Insurance Group Ltd.	43,568	60,512	TPG Inc. Class A	1,098,742	32,149
	Valley National Bancorp	7,723,843	59,860	CVB Financial Corp.	2,367,143	31,436
*	Brighthouse Financial Inc.	1,196,205	56,640	PennyMac Financial Services Inc.	446,586	31,399
	Assured Guaranty Ltd.	1,008,892	56,296	Washington Federal Inc.	1,177,066	31,216
	Hancock Whitney Corp.	1,463,078	56,153	First Merchants Corp.	1,067,640	30,140
*	Enstar Group Ltd.	229,438	56,038	BancFirst Corp.	323,736	29,784
*	Mr Cooper Group Inc.	1,095,803	55,491	Navient Corp.	1,583,593	29,423
	Kemper Corp.	1,145,061	55,261	Bank of Hawaii Corp.	709,346	29,246
	Federated Hermes Inc. Class B	1,521,333	54,540	BankUnited Inc.	1,331,178	28,687
1	Moelis & Co. Class A	1,190,680	53,985	Apollo Commercial Real Estate Finance Inc.	2,528,768	28,626
	United Community Banks Inc.	1,957,351	48,914	Virtu Financial Inc. Class A	1,621,538	27,712
	Artisan Partners Asset Management Inc. Class A	1,224,586	48,139	Towne Bank	1,172,622	27,252
	CNO Financial Group Inc.	1,946,782	46,080	BGC Partners Inc. Class A	6,055,708	26,827
				Banner Corp.	614,265	26,825

[Table of Contents](#)

Small-Cap Value Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*	Park National Corp.	260,497	26,654		Berkshire Hills Bancorp Inc.	752,535	15,600
	Cannae Holdings Inc.	1,300,026	26,274		WisdomTree Inc.	2,269,886	15,571
	WesBanco Inc.	1,006,965	25,788	*	PRA Group Inc.	665,732	15,212
	Hilltop Holdings Inc.	814,323	25,619		Mercury General Corp.	495,309	14,993
	Renasant Corp.	953,367	24,912	*	Avantax Inc.	655,862	14,678
	Two Harbors Investment Corp.	1,764,576	24,492		ProAssurance Corp.	966,580	14,586
	Virtus Investment Partners Inc.	123,874	24,461		Enact Holdings Inc.	578,170	14,529
	Northwest Bancshares Inc.	2,273,248	24,096		Capitol Federal Financial Inc.	2,314,170	14,278
	Chimera Investment Corp.	4,153,738	23,967		National Western Life Group Inc. Class A	33,810	14,050
	Claros Mortgage Trust Inc.	2,104,314	23,863		Brookline Bancorp Inc.	1,506,954	13,171
	Compass Diversified Holdings	1,094,109	23,731	*	SiriusPoint Ltd.	1,457,699	13,163
	NBT Bancorp Inc.	729,207	23,225		Redwood Trust Inc.	2,040,019	12,995
	City Holding Co.	256,132	23,049		StepStone Group Inc. Class A	477,163	11,838
	Nelnet Inc. Class A	238,138	22,976		Tompkins Financial Corp.	207,801	11,575
	Ladder Capital Corp. Class A	2,044,147	22,179		Eagle Bancorp Inc.	522,059	11,047
	OFG Bancorp	850,308	22,176	*	Ambac Financial Group Inc.	770,345	10,970
	First Commonwealth Financial Corp.	1,748,752	22,122		KKR Real Estate Finance Trust Inc.	865,312	10,531
	Independent Bank Group Inc.	627,705	21,675		Victory Capital Holdings Inc. Class A	329,074	10,379
	Horace Mann Educators Corp.	730,721	21,673		United Fire Group Inc.	428,932	9,720
	PennyMac Mortgage Investment Trust	1,566,460	21,116	1	Heartland Financial USA Inc.	323,597	9,019
	Provident Financial Services Inc.	1,284,239	20,985		UWM Holdings Corp. Class A	1,582,338	8,861
	Franklin BSP Realty Trust Inc.	1,472,079	20,845	*	Northfield Bancorp Inc.	749,246	8,227
	Trustmark Corp.	983,307	20,767		World Acceptance Corp.	61,287	8,213
	MFA Financial Inc.	1,823,292	20,494	*	TPG RE Finance Trust Inc.	1,107,970	8,210
	National Bank Holdings Corp. Class A	674,663	19,592		Columbia Financial Inc.	473,304	8,183
*	Encore Capital Group Inc.	399,102	19,404	*	Kearny Financial Corp.	1,064,054	7,502
1	ARMOUR Residential REIT Inc.	3,497,840	18,644	1	AssetMark Financial Holdings Inc.	198,390	5,884
	Argo Group International Holdings Ltd.	629,190	18,630	1	GCM Grosvenor Inc. Class A	711,675	5,366
	Westamerica Bancorp	477,137	18,274		Invesco Mortgage Capital Inc.	372,627	4,274
	Safety Insurance Group Inc.	252,654	18,120	*	Central Pacific Financial Corp.	229,554	3,606
	S&T Bancorp Inc.	662,294	18,008		loanDepot Inc. Class A	1,030,270	2,184
	Employers Holdings Inc.	480,856	17,989	*	Associated Capital Group Inc. Class A	28,772	1,019
	ServisFirst Bancshares Inc.	436,903	17,878	*	Bakkt Holdings Inc.	126	—
*	LendingClub Corp.	1,826,525	17,809		Hagerty Inc. Class A	42	—
	PacWest Bancorp	2,111,735	17,211	Health Care (6.2%)			9,535,972
	Hope Bancorp Inc.	2,038,228	17,162	*	United Therapeutics Corp.	838,757	185,156
	BrightSpire Capital Inc. Class A	2,324,784	15,646		Universal Health Services Inc. Class B	1,070,077	168,826
					DENTSPLY SIRONA Inc.	3,803,918	152,233

[Table of Contents](#)

Small-Cap Value Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*	Tenet Healthcare Corp.	1,824,778	148,500		National HealthCare Corp.	233,517	14,436
*	Jazz Pharmaceuticals plc	1,088,764	134,974	*	Agios Pharmaceuticals Inc.	497,177	14,080
*	Acadia Healthcare Co. Inc.	1,565,373	124,666	*	Supernus Pharmaceuticals Inc.	462,928	13,916
*	Karuna Therapeutics Inc.	569,886	123,580	*	Brookdale Senior Living Inc.	3,198,902	13,499
	Encompass Health Corp.	1,704,847	115,435	*	Innoviva Inc.	1,054,580	13,425
*	Envista Holdings Corp.	2,930,808	99,179	*	Nuvalent Inc. Class A	252,812	10,661
*	IVERIC bio Inc.	2,466,533	97,033	*	Enhabit Inc.	896,312	10,308
	Organon & Co.	4,566,359	95,026	*,1	23andMe Holding Co. Class A	4,907,386	8,588
*	DaVita Inc.	892,979	89,718	*	Kiniksa Pharmaceuticals Ltd. Class A	563,076	7,928
*	Elanco Animal Health Inc.	8,819,267	88,722	*	Amneal Pharmaceuticals Inc.	2,468,872	7,654
	Perrigo Co. plc	2,422,630	82,248	*	OPKO Health Inc.	3,455,783	7,499
*	Syneos Health Inc.	1,854,791	78,161	*	Day One Biopharmaceuticals Inc.	532,919	6,363
*	Catalent Inc.	1,531,052	66,386	*	ACELYRIN Inc.	304,301	6,360
*	Madrigal Pharmaceuticals Inc.	261,725	60,458		Phibro Animal Health Corp. Class A	363,795	4,984
	Premier Inc. Class A	2,131,348	58,953	*,1	ProKidney Corp. Class A	303,053	3,391
	Select Medical Holdings Corp.	1,819,774	57,978	*	Emergent BioSolutions Inc.	406,216	2,986
*	Enovis Corp.	877,632	56,274	*	Mirati Therapeutics Inc.	119	4
*	Azenta Inc.	1,165,895	54,424	*	NGM Biopharmaceuticals Inc.	98	—
*	Pacific Biosciences of California Inc.	4,023,127	53,508	*,1,2	Synergy Pharmaceuticals LLC	1,169,882	—
*	Amedisys Inc.	582,935	53,304	*	Allovir Inc.	77	—
*	Prestige Consumer Healthcare Inc.	888,995	52,833	*,2	OmniAb Inc. 12.5 Earnout	53,581	—
*	Integer Holdings Corp.	595,348	52,754	*,2	OmniAb Inc. 15 Earnout	53,581	—
	Patterson Cos. Inc.	1,574,156	52,356	Industrials (24.0%)			
*	Reata Pharmaceuticals Inc. Class A	502,282	51,213	*	Builders FirstSource Inc.	2,293,733	311,948
*,1	Axsome Therapeutics Inc.	666,782	47,915		IDEX Corp.	1,352,768	291,197
*	Myriad Genetics Inc.	1,386,113	32,130		Booz Allen Hamilton Holding Corp. Class A	2,367,411	264,203
*	Bridgebio Pharma Inc.	1,709,949	29,411		Carlisle Cos. Inc.	912,149	233,993
*	Integra LifeSciences Holdings Corp.	622,607	25,608		AECOM	2,487,863	210,697
*	Iovance Biotherapeutics Inc.	3,612,752	25,434		Owens Corning	1,612,585	210,442
*	Owens & Minor Inc.	1,295,205	24,661		RPM International Inc.	2,307,345	207,038
*	Krystal Biotech Inc.	196,028	23,014		Lincoln Electric Holdings Inc.	1,030,526	204,693
	Embecka Corp.	1,025,019	22,140		Pentair plc	2,953,066	190,768
*	Avanos Medical Inc.	834,901	21,340		Allegion plc	1,573,940	188,904
*	Pediatric Medical Group Inc.	1,498,487	21,293		Regal Rexnord Corp.	1,186,430	182,592
*	Ligand Pharmaceuticals Inc.	293,560	21,166		Howmet Aerospace Inc.	3,516,352	174,270
	Healthcare Services Group Inc.	1,327,397	19,818		WESCO International Inc.	917,934	164,365
*	Immunovant Inc.	933,233	17,703		Fortune Brands Innovations Inc.	2,268,301	163,204
*	Varex Imaging Corp.	722,785	17,036				
*	NextGen Healthcare Inc.	944,344	15,317				
*,1	Multiplan Corp.	7,007,572	14,786				

[Table of Contents](#)

Small-Cap Value Index Fund

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
	Huntington Ingalls Industries Inc.	714,337	162,583		MDU Resources Group Inc.	3,643,329	76,291
	Hubbell Inc. Class B	479,499	158,983	*	Fluor Corp.	2,563,574	75,882
	EMCOR Group Inc.	851,142	157,274		Belden Inc.	761,495	72,837
	Tetra Tech Inc.	952,908	156,029		ManpowerGroup Inc.	902,564	71,664
	nVent Electric plc	2,965,573	153,231	*	Beacon Roofing Supply Inc.	855,693	71,005
	Knight-Swift Transportation Holdings Inc. Class A	2,739,427	152,203	*	Middleby Corp.	478,728	70,770
	AGCO Corp.	1,139,060	149,695		Silgan Holdings Inc.	1,479,324	69,365
	Robert Half International Inc.	1,833,026	137,880		Terex Corp.	1,152,443	68,951
	ITT Inc.	1,475,847	137,564		HB Fuller Co.	962,707	68,843
	AptarGroup Inc.	1,172,911	135,893		Esab Corp.	1,023,740	68,120
	Donaldson Co. Inc.	2,171,284	135,727		Zurn Elkay Water Solutions Corp.	2,498,599	67,187
	Graphic Packaging Holding Co.	5,497,441	132,103		Ryder System Inc.	790,206	67,002
	Berry Global Group Inc.	2,027,133	130,426	*	Westrock Co.	2,292,563	66,645
*	Axalta Coating Systems Ltd.	3,966,290	130,134	*	MasTec Inc.	564,530	66,598
	MKS Instruments Inc.	1,195,544	129,238		SPX Technologies Inc.	773,513	65,725
	Sensata Technologies Holding plc	2,737,261	123,149	*	Woodward Inc.	537,118	63,869
*	XPO Inc.	1,970,551	116,262	*	ASGN Inc.	838,361	63,405
	MSA Safety Inc.	667,940	116,195	*	O-I Glass Inc.	2,777,965	59,254
*	FTI Consulting Inc.	608,225	115,684		Otter Tail Corp.	746,256	58,924
	Brunswick Corp.	1,266,163	109,700	*	Alight Inc. Class A	6,227,339	57,541
*	Atkore Inc.	690,286	107,643		Hillenbrand Inc.	1,120,263	57,447
	Valmont Industries Inc.	358,151	104,240		Moog Inc. Class A	513,906	55,723
	Sonoco Products Co.	1,753,540	103,494		Encore Wire Corp.	298,589	55,517
	Sealed Air Corp.	2,585,046	103,402		Spirit AeroSystems Holdings Inc. Class A	1,882,154	54,940
	Oshkosh Corp.	1,169,439	101,262		Brink's Co.	789,304	53,538
	Applied Industrial Technologies Inc.	692,082	100,234		Comfort Systems USA Inc.	319,975	52,540
*	Mohawk Industries Inc.	969,228	99,986	*,1	Albany International Corp. Class A	559,835	52,221
	Acuity Brands Inc.	569,239	92,831	*	Joby Aviation Inc.	5,077,069	52,091
	Allison Transmission Holdings Inc.	1,629,623	92,008		GMS Inc.	739,022	51,140
*	API Group Corp.	3,368,719	91,831		ABM Industries Inc.	1,182,758	50,445
	Watts Water Technologies Inc. Class A	490,642	90,146		EnPro Industries Inc.	373,531	49,878
	Vontier Corp.	2,785,687	89,727	*	Crane NXT Co.	862,682	48,690
	Flowserve Corp.	2,347,744	87,219		ESCO Technologies Inc.	460,847	47,758
	Louisiana-Pacific Corp.	1,160,246	86,995		RXO Inc.	2,091,885	47,423
*	Kirby Corp.	1,073,548	82,610		Matson Inc.	609,421	47,370
	Triton International Ltd.	985,192	82,027		Korn Ferry	937,666	46,452
	GATX Corp.	631,890	81,350	*	Werner Enterprises Inc.	1,020,492	45,085
*	Summit Materials Inc. Class A	2,125,879	80,465	*	Hub Group Inc. Class A	557,001	44,738
	EnerSys	732,214	79,460		Resideo Technologies Inc.	2,500,621	44,161
	Air Lease Corp. Class A	1,887,803	79,005		EVERTEC Inc.	1,164,450	42,887
	Western Union Co.	6,701,514	78,609		UniFirst Corp.	270,264	41,894
	Crane Co.	862,761	76,889		Kennametal Inc.	1,436,162	40,773
	MSC Industrial Direct Co. Inc. Class A	803,336	76,542	*	McGrath RentCorp	437,822	40,490
					ArcBest Corp.	407,086	40,220
				*	Knife River Corp.	910,837	39,621
					ADT Inc.	6,202,972	37,404
					Trinity Industries Inc.	1,451,931	37,329
					Brady Corp. Class A	780,352	37,121
					Barnes Group Inc.	860,228	36,293

[Table of Contents](#)

Small-Cap Value Index Fund

			Market Value-				Market Value-
			(\$000)				(\$000)
			Shares				Shares
	Griffon Corp.	870,145	35,067		Kelly Services Inc. Class A	556,724	9,804
*	AAR Corp.	589,973	34,077	*	ZipRecruiter Inc. Class A	533,011	9,466
*	OSI Systems Inc.	269,334	31,736	*,1	Symbotic Inc. Class A	219,842	9,411
	Granite Construction Inc.	785,137	31,233		Hyster-Yale Materials Handling Inc.	167,510	9,354
*	Gates Industrial Corp. plc	2,294,760	30,933	*	TrueBlue Inc.	527,284	9,338
	Greif Inc. Class A	443,160	30,529		REV Group Inc.	531,846	7,052
	Standex International Corp.	212,964	30,128		National Presto Industries Inc.	94,958	6,951
*	Hillman Solutions Corp.	3,307,461	29,800	*	Triumph Group Inc.	556,161	6,880
	Primoris Services Corp.	953,275	29,046		Gorman-Rupp Co.	199,048	5,739
*	Dycom Industries Inc.	249,463	28,351	*	BrightView Holdings Inc.	752,731	5,405
*,1	Rocket Lab USA Inc.	4,709,923	28,260		Pactiv Evergreen Inc.	637,884	4,829
	Bread Financial Holdings Inc.	896,684	28,147		Greif Inc. Class B	55,713	4,304
*	AvidXchange Holdings Inc.	2,700,260	28,029		Kronos Worldwide Inc.	411,671	3,594
*	Mirion Technologies Inc. Class A	3,313,737	28,001	*	Advantage Solutions Inc.	1,449,768	3,392
*	Huron Consulting Group Inc.	326,540	27,726	*	Forrester Research Inc.	103,017	2,997
*	JELD-WEN Holding Inc.	1,444,189	25,331	*,1	Atmus Filtration Technologies Inc.	111,770	2,454
	H&E Equipment Services Inc.	553,267	25,312	*,1	Proterra Inc.	1,725,452	2,071
	Greenbrier Cos. Inc.	542,570	23,385	*,1	Microvast Holdings Inc.	692,086	1,107
	Wabash National Corp.	849,446	21,780	*,1	MSP Recovery Inc.	1,112,905	365
	Kforce Inc.	345,722	21,663	*	Leonardo DRS Inc.	112	2
	TriMas Corp.	742,399	20,409				11,515,232
*,1	Aurora Innovation Inc.	6,898,523	20,282	Real Estate (8.9%)			
	Schneider National Inc. Class B	682,680	19,607		Kimco Realty Corp.	11,100,648	218,905
	Apogee Enterprises Inc.	398,440	18,914		Gaming & Leisure Properties Inc.	4,459,871	216,125
	Astec Industries Inc.	406,397	18,467		Life Storage Inc.	1,523,066	202,507
	AZZ Inc.	423,412	18,401		Federal Realty Investment Trust	1,459,792	141,264
*	CoreCivic Inc.	1,931,737	18,178		NNN REIT Inc.	3,259,140	139,459
*	Proto Labs Inc.	468,777	16,388		EastGroup Properties Inc.	795,322	138,068
	Quanex Building Products Corp.	594,660	15,967	*	Jones Lang LaSalle Inc.	855,437	133,277
*	Thermon Group Holdings Inc.	599,410	15,944		Omega Healthcare Investors Inc.	4,195,676	128,765
*	Green Dot Corp. Class A	791,359	14,830		First Industrial Realty Trust Inc.	2,368,226	124,663
	International Seaways Inc.	374,335	14,315		Brixmor Property Group Inc.	5,382,266	118,410
*	First Advantage Corp.	915,841	14,113		STAG Industrial Inc.	3,211,865	115,242
	Heartland Express Inc.	847,922	13,914		Agree Realty Corp.	1,668,586	109,109
	Enerpac Tool Group Corp. Class A	511,500	13,810	1	Medical Properties Trust Inc.	10,712,365	99,197
	Deluxe Corp.	777,530	13,591		Apartment Income REIT Corp. Class A	2,669,756	96,352
	Kaman Corp.	504,075	12,264		Regency Centers Corp.	1,530,363	94,531
*	Air Transport Services Group Inc.	608,116	11,475		Rayonier Inc.	2,653,561	83,322
	TTEC Holdings Inc.	338,147	11,443		Lamar Advertising Co. Class A	782,775	77,690
*	American Woodmark Corp.	148,809	11,365		PotlatchDeltic Corp.	1,430,554	75,605
*	Conduent Inc.	3,126,390	10,630		Boston Properties Inc.	1,263,460	72,763
	Pitney Bowes Inc.	2,984,905	10,567		EPR Properties	1,347,224	63,050

[Table of Contents](#)

Small-Cap Value Index Fund

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
	Cousins Properties Inc.	2,715,207	61,907	*	Cushman & Wakefield plc	2,843,589	23,261
	Physicians Realty Trust	4,266,862	59,693	*	Veris Residential Inc.	1,394,276	22,378
	Vornado Realty Trust	3,090,036	56,053		Apartment Investment & Management Co. Class A	2,525,985	21,521
	Apple Hospitality REIT Inc.	3,687,762	55,722	*	Compass Inc. Class A	5,774,973	20,212
	Broadstone Net Lease Inc.	3,350,151	51,726		Uniti Group Inc.	4,267,856	19,718
	LXP Industrial Trust	5,234,601	51,037		Global Net Lease Inc.	1,857,891	19,099
	Sabra Health Care REIT Inc.	4,136,142	48,682	1	Empire State Realty Trust Inc. Class A	2,281,591	17,089
	Corporate Office Properties Trust	2,012,992	47,809		Centerspace	267,657	16,423
	Park Hotels & Resorts Inc.	3,664,181	46,975		Necessity Retail REIT Inc. Class A	2,400,749	16,229
*	Howard Hughes Corp.	581,262	45,873		RPT Realty	1,550,908	16,207
	Highwoods Properties Inc.	1,886,704	45,111		Piedmont Office Realty Trust Inc. Class A	2,212,040	16,082
	Macerich Co.	3,847,888	43,366		American Assets Trust Inc.	814,710	15,642
	DigitalBridge Group Inc.	2,895,711	42,596		Newmark Group Inc. Class A	2,467,009	15,345
	SITE Centers Corp.	3,182,022	42,066	*	GEO Group Inc.	2,141,928	15,336
	Outfront Media Inc.	2,656,326	41,757		Brandywine Realty Trust	3,075,624	14,302
	Tanger Factory Outlet Centers Inc.	1,787,621	39,453	*	Anywhere Real Estate Inc.	1,875,405	12,528
	National Health Investors Inc.	737,403	38,655		Hudson Pacific Properties Inc.	2,520,695	10,637
	Equity Commonwealth	1,864,384	37,772	*	Saul Centers Inc.	235,452	8,672
	Sunstone Hotel Investors Inc.	3,704,701	37,492		Forestar Group Inc.	312,455	7,046
	Douglas Emmett Inc.	2,886,188	36,279		Marcus & Millichap Inc.	206,461	6,506
1	Phillips Edison & Co. Inc.	1,049,200	35,757		RMR Group Inc. Class A	265,480	6,151
1	CareTrust REIT Inc.	1,779,543	35,342		Bridge Investment Group Holdings Inc. Class A	526,425	5,975
	Kennedy-Wilson Holdings Inc.	2,119,395	34,610		Summit Hotel Properties Inc.	913,300	5,946
1	SL Green Realty Corp.	1,151,701	34,609		Urstadt Biddle Properties Inc. Class A	267,688	5,691
	Kilroy Realty Corp.	1,047,599	31,522		Alexander's Inc.	18,277	3,360
	Urban Edge Properties	1,998,202	30,832		Office Properties Income Trust	434,511	3,346
	Pebblebrook Hotel Trust	2,202,609	30,704	*,1	WeWork Inc. Class A	4,717,194	1,205
	JBG SMITH Properties	1,993,449	29,981		Urstadt Biddle Properties Inc.	4,911	103
	Retail Opportunity Investments Corp.	2,141,965	28,938	*	Seritage Growth Properties Class A	84	1
	DiamondRock Hospitality Co.	3,565,690	28,561	*,2	Spirit MTA REIT	334,911	—
	Getty Realty Corp.	796,948	26,953	*	Star Holdings	28	—
	InvenTrust Properties Corp.	1,147,405	26,551				4,270,878
	Elme Communities	1,569,429	25,801		Technology (6.2%)		
	Service Properties Trust	2,959,966	25,722	*	Jabil Inc.	2,256,359	243,529
	Acadia Realty Trust	1,703,426	24,512		F5 Inc.	1,082,703	158,356
	LTC Properties Inc.	740,625	24,455		KBR Inc.	2,429,336	158,053
	Alexander & Baldwin Inc.	1,298,780	24,131	*	Arrow Electronics Inc.	1,011,489	144,876
	Xenia Hotels & Resorts Inc.	1,958,818	24,113	*	CACI International Inc. Class A	408,027	139,072
	Hannon Armstrong Sustainable Infrastructure Capital Inc.	937,792	23,445				

[Table of Contents](#)

Small-Cap Value Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
	Science Applications International Corp.	966,631	108,727		*	AvePoint Inc.	308	2
	Leidos Holdings Inc.	1,227,764	108,633		*	Nextdoor Holdings Inc.	238	1
								2,996,665
					Telecommunications (0.8%)			
*	DXC Technology Co.	3,782,701	101,074			Juniper Networks Inc.	2,876,888	90,133
*	Super Micro Computer Inc.	399,137	99,485		*	Frontier Communications Parent Inc.	4,391,383	81,855
*	Teradata Corp.	1,809,819	96,662		*	Viavi Solutions Inc.	3,980,089	45,094
*	Insight Enterprises Inc.	595,263	87,111			Lumen Technologies Inc.	17,957,090	40,583
*	IAC Inc.	1,361,813	85,522		*,1	DISH Network Corp. Class A	4,472,947	29,477
	Avnet Inc.	1,635,861	82,529			InterDigital Inc.	239,221	23,097
*	Cirrus Logic Inc.	980,616	79,440		*	CommScope Holding Co. Inc.	3,565,570	20,074
	TD SYNnex Corp.	844,407	79,374			Telephone & Data Systems Inc.	1,786,799	14,705
*	Black Knight Inc.	1,260,784	75,307		*	Altice USA Inc. Class A	3,869,224	11,685
	Vishay Intertechnology Inc.	2,282,816	67,115		*	EchoStar Corp. Class A	613,388	10,636
	Concentrix Corp.	791,846	63,942		*	Xperi Inc.	722,376	9,499
*	Rambus Inc.	973,770	62,487			Shenandoah Telecommunications Co.	427,102	8,299
*	Synaptics Inc.	707,006	60,364		*	United States Cellular Corp.	231,288	4,078
*	NCR Corp.	2,386,216	60,133		*	WideOpenWest Inc.	455,419	3,844
*	Sanmina Corp.	988,674	59,587		*	NETGEAR Inc.	246,987	3,497
*	Ziff Davis Inc.	803,686	56,306		*	fuboTV Inc.	203	1
	Dun & Bradstreet Holdings Inc.	4,716,073	54,565					396,557
*	Kyndryl Holdings Inc.	4,070,122	54,051		Utilities (4.7%)			
	Amkor Technology Inc.	1,757,699	52,291			Atmos Energy Corp.	2,398,350	279,024
*	Plexus Corp.	494,640	48,593			Essential Utilities Inc.	4,258,077	169,940
*	Verint Systems Inc.	1,322,488	46,366			Pinnacle West Capital Corp.	2,026,852	165,107
	Progress Software Corp.	774,633	45,006			NRG Energy Inc.	4,122,051	154,124
*	CCC Intelligent Solutions Holdings Inc.	3,371,777	37,798			OGE Energy Corp.	3,585,767	128,765
*	NetScout Systems Inc.	1,211,055	37,482			UGI Corp.	3,748,473	101,096
*	Parsons Corp.	750,423	36,125			IDACORP Inc.	905,819	92,937
*	Blackbaud Inc.	481,817	34,296			National Fuel Gas Co.	1,643,339	84,402
	Xerox Holdings Corp.	1,939,259	28,876			New Jersey Resources Corp.	1,735,446	81,913
	CSG Systems International Inc.	538,481	28,399			Portland General Electric Co.	1,729,154	80,976
*	TTM Technologies Inc.	1,835,283	25,510			Southwest Gas Holdings Inc.	1,212,940	77,204
*	Veradigm Inc.	1,856,990	23,398		*	Stericycle Inc.	1,655,072	76,862
	Methode Electronics Inc.	611,621	20,501			ONE Gas Inc.	991,445	76,153
*	Cerence Inc.	685,092	20,025			Black Hills Corp.	1,192,710	71,873
	Adeia Inc.	1,807,310	19,898			Hawaiian Electric Industries Inc.	1,960,863	70,983
*	E2open Parent Holdings Inc.	3,516,181	19,691			PNM Resources Inc.	1,535,160	69,236
	Benchmark Electronics Inc.	605,461	15,639			NorthWestern Corp.	1,069,346	60,696
*	ScanSource Inc.	445,487	13,169			ALLETE Inc.	1,025,444	59,445
*	Informatica Inc. Class A	649,996	12,025			American States Water Co.	662,104	57,603
	Ebix Inc.	442,274	11,145			Spire Inc.	894,225	56,730
*	SolarWinds Corp.	878,554	9,014					
*	N-able Inc.	569,930	8,213					
*	Couchbase Inc.	493,836	7,812					
*,1	Rumble Inc.	598,186	5,336					
*	Expensify Inc. Class A	306,488	2,446					
*	Rackspace Technology Inc.	481,016	1,308					

[Table of Contents](#)

Small-Cap Value Index Fund

	Shares	Market Value- (\$000)
Avista Corp.	1,355,469	53,229
MGE Energy Inc.	647,159	51,197
Clearway Energy Inc. Class C	1,475,571	42,142
Northwest Natural Holding Co.	627,950	27,033
California Water Service Group	500,856	25,859
Clearway Energy Inc. Class A	617,547	16,674
* Enviri Corp.	1,426,561	14,080
Excelerate Energy Inc. Class A	328,789	6,684
*,1 NuScale Power Corp.	472,545	3,213
		2,255,180
Total Common Stocks (Cost \$40,135,876)		47,980,297
Temporary Cash Investments (1.3%)		
Money Market Fund (1.3%)		
3,4 Vanguard Market Liquidity Fund, 5.150% (Cost \$645,188)	6,453,605	645,231
Total Investments (101.1%) (Cost \$40,781,064)		48,625,528
Other Assets and Liabilities—Net (-1.1%)		(541,628)
Net Assets (100%)		48,083,900

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 \$583,708,000.

2 Security value determined using significant unobservable inputs.

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

4 Collateral of \$620,707,000 was received for securities on loan.

REIT—Real Estate Investment Trust.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	September 2023	501	47,688	182

[Table of Contents](#)

Small-Cap Value Index Fund

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Atmos Energy Corp.	1/31/24	CITNA	21,673	(5.073)	250	—
Bridgebio Pharma Inc.	8/31/23	BANA	4,116	(5.073)	1,027	—
Williams-Sonoma Inc.	1/31/24	CITNA	25,540	(5.073)	2,512	—
					3,789	—

1 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.

At June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$3,595,000 in connection with open over-the-counter swap contracts.

[Table of Contents](#)

Small-Cap Value Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$40,135,876)	47,980,297
Affiliated Issuers (Cost \$645,188)	645,231
Total Investments in Securities	48,625,528
Investment in Vanguard	1,565
Cash Collateral Pledged—Futures Contracts	2,740
Receivables for Investment Securities Sold	6,950
Receivables for Accrued Income	69,512
Receivables for Capital Shares Issued	20,264
Variation Margin Receivable—Futures Contracts	125
Unrealized Appreciation—Over-the-Counter Swap Contracts	3,789
Total Assets	48,730,473
Liabilities	
Due to Custodian	6,204
Payables for Investment Securities Purchased	438
Collateral for Securities on Loan	620,707
Payables for Capital Shares Redeemed	17,881
Payables to Vanguard	1,343
Total Liabilities	646,573
Net Assets	48,083,900

¹ Includes \$583,708,000 of securities on loan.

[Table of Contents](#)

Small-Cap Value Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	44,072,116
Total Distributable Earnings (Loss)	4,011,784
Net Assets	48,083,900

Investor Shares—Net Assets

Applicable to 3,061,768 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	121,430
Net Asset Value Per Share—Investor Shares	\$39.66

ETF Shares—Net Assets

Applicable to 149,851,127 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	24,781,863
Net Asset Value Per Share—ETF Shares	\$165.38

Admiral Shares—Net Assets

Applicable to 253,374,883 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	18,004,912
Net Asset Value Per Share—Admiral Shares	\$71.06

Institutional Shares—Net Assets

Applicable to 130,307,412 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	5,175,695
Net Asset Value Per Share—Institutional Shares	\$39.72

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

[Table of Contents](#)

Small-Cap Value Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	496,116
Interest ²	1,254
Securities Lending—Net	33,710
Total Income	531,080
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	534
Management and Administrative—Investor Shares	120
Management and Administrative—ETF Shares	6,888
Management and Administrative—Admiral Shares	5,223
Management and Administrative—Institutional Shares	1,247
Marketing and Distribution—Investor Shares	4
Marketing and Distribution—ETF Shares	698
Marketing and Distribution—Admiral Shares	516
Marketing and Distribution—Institutional Shares	94
Custodian Fees	252
Shareholders' Reports—Investor Shares	—
Shareholders' Reports—ETF Shares	461
Shareholders' Reports—Admiral Shares	118
Shareholders' Reports—Institutional Shares	57
Trustees' Fees and Expenses	12
Other Expenses	13
Total Expenses	16,237
Net Investment Income	514,843
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	411,629
Futures Contracts	(3,284)
Swap Contracts	(6,218)
Realized Net Gain (Loss)	402,127

[Table of Contents](#)

Small-Cap Value Index Fund

Statement of Operations (continued)

	Six Months Ended June 30, 2023
	(S000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	1,424,503
Futures Contracts	(459)
Swap Contracts	5,816
Change in Unrealized Appreciation (Depreciation)	1,429,860
Net Increase (Decrease) in Net Assets Resulting from Operations	2,346,830

1 Dividends are net of foreign withholding taxes of \$4,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$1,174,000, \$3,000, and (\$38,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$1,349,390,000 of net gain (loss) resulting from in-kind redemptions.

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

[Table of Contents](#)

Small-Cap Value Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	514,843	937,395
Realized Net Gain (Loss)	402,127	2,870,695
Change in Unrealized Appreciation (Depreciation)	1,429,860	(8,621,190)
Net Increase (Decrease) in Net Assets Resulting from Operations	2,346,830	(4,813,100)
Distributions		
Investor Shares	(1,377)	(2,947)
ETF Shares	(268,313)	(477,621)
Admiral Shares	(193,821)	(352,210)
Institutional Shares	(55,474)	(91,664)
Total Distributions	(518,985)	(924,442)
Capital Share Transactions		
Investor Shares	(32,531)	(38,171)
ETF Shares	80,725	(34,278)
Admiral Shares	(201,309)	363,608
Institutional Shares	172,836	581,216
Net Increase (Decrease) from Capital Share Transactions	19,721	872,375
Total Increase (Decrease)	1,847,566	(4,865,167)
Net Assets		
Beginning of Period	46,236,334	51,101,501
End of Period	48,083,900	46,236,334

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

[Table of Contents](#)

Small-Cap Value Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$38.09	\$42.87	\$34.08	\$32.86	\$27.35	\$31.82
Investment Operations						
Net Investment Income ¹	.400	.722	.724	.550	.543	.603
Net Realized and Unrealized Gain (Loss) on Investments	1.572	(4.777)	8.767	1.208	5.608	(4.471)
Total from Investment Operations	1.972	(4.055)	9.491	1.758	6.151	(3.868)
Distributions						
Dividends from Net Investment Income	(.402)	(.725)	(.701)	(.538)	(.641)	(.602)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.402)	(.725)	(.701)	(.538)	(.641)	(.602)
Net Asset Value, End of Period	\$39.66	\$38.09	\$42.87	\$34.08	\$32.86	\$27.35
Total Return ²	5.25%	-9.43%	27.96%	5.72%	22.61%	-12.34%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$121	\$149	\$208	\$234	\$255	\$1,501
Ratio of Total Expenses to Average Net Assets	0.19%	0.19% ³	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	2.19%	1.83%	1.78%	1.98%	1.76%	1.92%
Portfolio Turnover Rate ⁴	7%	13%	16%	26%	19%	18%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.19%.

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.

[Table of Contents](#)

Small-Cap Value Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$158.84	\$178.77	\$142.13	\$137.05	\$114.05	\$132.71
Investment Operations						
Net Investment Income ¹	1.763	3.273	3.131	2.584	2.840	2.720
Net Realized and Unrealized Gain (Loss) on Investments	6.556	(19.975)	36.640	4.884	22.984	(18.702)
Total from Investment Operations	8.319	(16.702)	39.771	7.468	25.824	(15.982)
Distributions						
Dividends from Net Investment Income	(1.779)	(3.228)	(3.131)	(2.388)	(2.824)	(2.678)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.779)	(3.228)	(3.131)	(2.388)	(2.824)	(2.678)
Net Asset Value, End of Period	\$165.38	\$158.84	\$178.77	\$142.13	\$137.05	\$114.05
Total Return	5.32%	-9.29%	28.07%	5.82%	22.76%	-12.22%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$24,782	\$23,786	\$26,854	\$17,837	\$14,808	\$11,560
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% ²	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.31%	1.99%	1.84%	2.23%	2.19%	2.04%
Portfolio Turnover Rate ³	7%	13%	16%	26%	19%	18%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

3 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.

[Table of Contents](#)

Small-Cap Value Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$68.25	\$76.81	\$61.07	\$58.89	\$49.01	\$57.02
Investment Operations						
Net Investment Income ¹	.754	1.403	1.381	1.058	1.230	1.165
Net Realized and Unrealized Gain (Loss) on Investments	2.820	(8.576)	15.704	2.148	9.863	(8.024)
Total from Investment Operations	3.574	(7.173)	17.085	3.206	11.093	(6.859)
Distributions						
Dividends from Net Investment Income	(.764)	(1.387)	(1.345)	(1.026)	(1.213)	(1.151)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.764)	(1.387)	(1.345)	(1.026)	(1.213)	(1.151)
Net Asset Value, End of Period	\$71.06	\$68.25	\$76.81	\$61.07	\$58.89	\$49.01
Total Return ²	5.31%	-9.31%	28.09%	5.85%	22.76%	-12.23%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$18,005	\$17,505	\$19,307	\$14,314	\$13,907	\$10,167
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% ³	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.30%	1.99%	1.89%	2.13%	2.21%	2.04%
Portfolio Turnover Rate ⁴	7%	13%	16%	26%	19%	18%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

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.

[Table of Contents](#)

Small-Cap Value Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$38.15	\$42.94	\$34.14	\$32.92	\$27.39	\$31.87
Investment Operations						
Net Investment Income ¹	.423	.796	.781	.597	.684	.651
Net Realized and Unrealized Gain (Loss) on Investments	1.576	(4.806)	8.775	1.199	5.527	(4.485)
Total from Investment Operations	1.999	(4.010)	9.556	1.796	6.211	(3.834)
Distributions						
Dividends from Net Investment Income	(.429)	(.780)	(.756)	(.576)	(.681)	(.646)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.429)	(.780)	(.756)	(.576)	(.681)	(.646)
Net Asset Value, End of Period	\$39.72	\$38.15	\$42.94	\$34.14	\$32.92	\$27.39
Total Return	5.31%	-9.31%	28.11%	5.86%	22.81%	-12.23%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$5,176	\$4,797	\$4,733	\$3,774	\$3,632	\$3,077
Ratio of Total Expenses to Average Net Assets	0.06%	0.06% ²	0.06%	0.06%	0.06%	0.06%
Ratio of Net Investment Income to Average Net Assets	2.31%	2.02%	1.91%	2.14%	2.20%	2.05%
Portfolio Turnover Rate ³	7%	13%	16%	26%	19%	18%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.06%.

3 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.

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

[Table of Contents](#)

Small-Cap Value Index Fund

Notes to Financial Statements

Vanguard Small-Cap Value Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral Shares, and Institutional 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.

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.

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 six months ended June 30, 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

[Table of Contents](#)

Small-Cap Value Index Fund

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 six months ended June 30, 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.

[Table of Contents](#)

Small-Cap Value Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

[Table of Contents](#)

Small-Cap Value Index Fund

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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$1,565,000, representing less than 0.01% of the fund's net assets and 0.63% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. 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.

[Table of Contents](#)

Small-Cap Value Index Fund

The following table summarizes the market value of the fund's investments and derivatives as of June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	47,980,297	—	—	47,980,297
Temporary Cash Investments	645,231	—	—	645,231
Total	48,625,528	—	—	48,625,528
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	182	—	—	182
Swap Contracts	—	3,789	—	3,789
Total	182	3,789	—	3,971

¹ 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.

D. As of June 30, 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	40,852,273
Gross Unrealized Appreciation	12,326,555
Gross Unrealized Depreciation	(4,549,329)
Net Unrealized Appreciation (Depreciation)	7,777,226

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$4,143,488,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

E. During the six months ended June 30, 2023, the fund purchased \$6,022,602,000 of investment securities and sold \$5,967,456,000 of investment securities, other than temporary cash investments. Purchases and sales include \$2,476,745,000 and \$2,609,949,000, 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 six months ended June 30, 2023, such purchases were \$1,332,957,000 and sales were \$272,666,000, resulting in net realized loss of \$98,099,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

[Table of Contents](#)

Small-Cap Value Index Fund

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	5,668	146	14,773	371
Issued in Lieu of Cash Distributions	1,377	37	2,947	78
Redeemed	(39,576)	(1,026)	(55,891)	(1,394)
Net Increase (Decrease)—Investor Shares	(32,531)	(843)	(38,171)	(945)
ETF Shares				
Issued	2,756,495	17,109	8,743,606	53,827
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(2,675,770)	(17,000)	(8,777,884)	(54,300)
Net Increase (Decrease)—ETF Shares	80,725	109	(34,278)	(473)
Admiral Shares				
Issued	1,326,227	19,017	2,968,180	42,013
Issued in Lieu of Cash Distributions	169,843	2,537	309,221	4,569
Redeemed	(1,697,379)	(24,653)	(2,913,793)	(41,449)
Net Increase (Decrease)—Admiral Shares	(201,309)	(3,099)	363,608	5,133
Institutional Shares				
Issued	504,518	13,055	1,285,688	33,018
Issued in Lieu of Cash Distributions	52,989	1,415	87,334	2,308
Redeemed	(384,671)	(9,894)	(791,806)	(19,834)
Net Increase (Decrease)—Institutional Shares	172,836	4,576	581,216	15,492

G. 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.

H. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

[Table of Contents](#)

Trustees Approve Advisory Arrangements

The board of trustees of Vanguard Small-Cap Index Fund, Vanguard Small-Cap Growth Index Fund, and Vanguard Small-Cap Value Index Fund has renewed each fund’s investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Equity Index Group. The board determined that continuing each fund’s internalized management structure was in the best interests of the fund and its shareholders.

The board based its decisions upon an evaluation of the advisor’s investment staff, portfolio management process, and performance. This evaluation included information provided to the board by Vanguard’s Portfolio Review Department, which is responsible for fund and advisor oversight and product management. The Portfolio Review Department met regularly with the advisor and made presentations to the board during the fiscal year that directed the board’s focus to relevant information and topics.

The board, or an investment committee made up of board members, also received information throughout the year during advisor presentations. For each advisor presentation, the board was provided with letters and reports that included information about, among other things, the advisory firm and the advisor’s assessment of the investment environment, portfolio performance, and portfolio characteristics.

In addition, the board received periodic reports throughout the year, which included information about the portfolio’s performance relative to its peers and benchmark, as applicable, and updates, as needed, on the Portfolio Review Department’s ongoing assessment of the advisor.

Prior to their meeting, the trustees were provided with a memo and materials that summarized the information they received over the course of the year. They also considered the factors discussed below, among others. However, no single factor determined whether the board approved the arrangements. Rather, it was the totality of the circumstances that drove the board’s decisions.

Nature, extent, and quality of services

The board reviewed the quality of each fund’s investment management services over both the short and long term, and took into account the organizational depth and stability of the advisor. The board considered that Vanguard has been managing investments for more than four decades. The Equity Index Group adheres to a sound, disciplined investment management process; the team has considerable experience, stability, and depth.

The board concluded that Vanguard’s experience, stability, depth, and performance, among other factors, warranted continuation of each advisory arrangement.

Investment performance

The board considered the short- and long-term performance of each fund, including any periods of outperformance or underperformance compared with its target index and peer group. The board concluded that the performance was such that each advisory arrangement should continue.

Cost

The board concluded that each fund’s expense ratio was below the average expense ratio charged by funds in its peer group and that each fund’s advisory expenses were also below the peer-group average.

The board does not conduct a profitability analysis of Vanguard because of Vanguard’s unique structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees.

[Table of Contents](#)

The benefit of economies of scale

The board concluded that the funds' arrangements with Vanguard ensure that the funds will realize economies of scale as they grow, with the cost to shareholders declining as fund assets increase.

The board will consider whether to renew the advisory arrangements again after a one-year period.

[Table of Contents](#)

Liquidity Risk Management

Vanguard funds (except for the money market funds) have adopted and implemented a written liquidity risk management program (the “Program”) as required by Rule 22e-4 under the Investment Company Act of 1940. Rule 22e-4 requires that each fund adopt a program that is reasonably designed to assess and manage the fund’s liquidity risk, which is the risk that the fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

Assessment and management of a fund’s liquidity risk under the Program take into consideration certain factors, such as the fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

The board of trustees of Vanguard Index Funds approved the appointment of liquidity risk management program administrators responsible for administering the Program for Vanguard Small-Cap Index Fund, Vanguard Small-Cap Growth Index Fund, and Vanguard Small-Cap Value Index Fund, and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program’s operation, its adequacy, and the effectiveness of its implementation for the past year (the “Program Administrator Report”). The board has reviewed the Program Administrator Report covering the period from January 1, 2022, through December 31, 2022 (the “Review Period”). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the funds’ liquidity risk.

[Table of Contents](#)

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[Table of Contents](#)



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This material may be used in conjunction with the offering of shares of any Vanguard fund only if preceded or accompanied by the fund's current prospectus.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting vanguard.com/proxyreporting or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either vanguard.com/proxyreporting or www.sec.gov.

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.



Semiannual Report | June 30, 2023

Vanguard U.S. Stock Index Funds Mid-Capitalization Portfolios

Vanguard Extended Market Index Fund
Vanguard Mid-Cap Index Fund
Vanguard Mid-Cap Growth Index Fund
Vanguard Mid-Cap Value Index Fund

Contents

About Your Fund's Expenses.....	1
Extended Market Index Fund.....	3
Mid-Cap Index Fund.....	45
Mid-Cap Growth Index Fund.....	63
Mid-Cap Value Index Fund.....	76
Trustees Approve Advisory Arrangements.....	91
Liquidity Risk Management.....	92

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 June 30, 2023

	Beginning Account Value 12/31/2022	Ending Account Value 6/30/2023	Expenses Paid During Period
Based on Actual Fund Return			
Extended Market Index Fund			
Investor Shares	\$1,000.00	\$ 1,126.10	\$ 1.00
ETF Shares	1,000.00	1,126.70	0.32
Admiral™ Shares	1,000.00	1,126.70	0.32
Institutional Shares	1,000.00	1,126.90	0.26
Institutional Plus Shares	1,000.00	1,126.90	0.21
Institutional Select Shares	1,000.00	1,127.10	0.11
Mid-Cap Index Fund			
Investor Shares	\$1,000.00	\$ 1,087.60	\$0.88
ETF Shares	1,000.00	1,088.20	0.21
Admiral Shares	1,000.00	1,088.10	0.26
Institutional Shares	1,000.00	1,088.20	0.21
Institutional Plus Shares	1,000.00	1,088.20	0.16
Mid-Cap Growth Index Fund			
Investor Shares	\$1,000.00	\$1,148.70	\$ 1.01
ETF Shares	1,000.00	1,149.40	0.37
Admiral Shares	1,000.00	1,149.30	0.37
Mid-Cap Value Index Fund			
Investor Shares	\$1,000.00	\$1,033.80	\$0.96
ETF Shares	1,000.00	1,034.60	0.35
Admiral Shares	1,000.00	1,034.50	0.35
Based on Hypothetical 5% Yearly Return			
Extended Market Index Fund			
Investor Shares	\$1,000.00	\$1,023.85	\$0.95
ETF Shares	1,000.00	1,024.50	0.30
Admiral Shares	1,000.00	1,024.50	0.30
Institutional Shares	1,000.00	1,024.55	0.25
Institutional Plus Shares	1,000.00	1,024.60	0.20
Institutional Select Shares	1,000.00	1,024.70	0.10
Mid-Cap Index Fund			
Investor Shares	\$1,000.00	\$1,023.95	\$0.85
ETF Shares	1,000.00	1,024.60	0.20
Admiral Shares	1,000.00	1,024.55	0.25
Institutional Shares	1,000.00	1,024.60	0.20
Institutional Plus Shares	1,000.00	1,024.65	0.15
Mid-Cap Growth Index Fund			
Investor Shares	\$1,000.00	\$1,023.85	\$0.95
ETF Shares	1,000.00	1,024.45	0.35
Admiral Shares	1,000.00	1,024.45	0.35
Mid-Cap Value Index Fund			
Investor Shares	\$1,000.00	\$1,023.85	\$0.95
ETF Shares	1,000.00	1,024.45	0.35
Admiral Shares	1,000.00	1,024.45	0.35

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the Extended Market Index Fund, 0.19% for Investor Shares, 0.06% for ETF Shares, 0.06% for Admiral Shares, 0.05% for Institutional Shares, 0.04% for Institutional Plus Shares, and 0.02% for Institutional Select Shares; for the Mid-Cap Index Fund, 0.17% for Investor Shares, 0.04% for ETF Shares, 0.05% for Admiral Shares, 0.04% for Institutional Shares, and 0.03% for Institutional Plus Shares; for the Mid-Cap Growth Index Fund, 0.19% for Investor Shares, 0.07% for ETF Shares, and 0.07% for Admiral Shares; and for the Mid-Cap Value Index Fund, 0.19% for Investor Shares, 0.07% for ETF Shares, and 0.07% for Admiral 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 (181/365).

Extended Market Index Fund

Fund Allocation

As of June 30, 2023

Communication Services	4.0%
Consumer Discretionary	12.0
Consumer Staples	2.7
Energy	4.3
Financials	15.8
Health Care	13.1
Industrials	18.2
Information Technology	17.7
Materials	4.2
Real Estate	6.1
Utilities	1.9

The table reflects the fund's investments, except for short-term investments and derivatives. Sector categories are based on the Global Industry Classification Standard ("GICS"), except for the "Other" category (if applicable), which includes securities that have not been provided a GICS 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.

The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard and Poor's, a division of McGraw-Hill Companies, Inc. ("S&P"), and is licensed for use by Vanguard. Neither MSCI, S&P nor any third party involved in making or compiling the GICS or any GICS classification makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of its affiliates or any third party involved in making or compiling the GICS or any GICS classification have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Extended Market Index Fund

Financial Statements (unaudited)

Schedule of Investments

As of June 30, 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.

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Common Stocks (99.1%)					
Communication Services (4.0%)					
* Trade Desk Inc. Class A	6,126,367	473,078	* Thryv Holdings Inc.	426,509	10,492
* Pinterest Inc. Class A	8,203,970	224,297	* Globalstar Inc.	9,690,006	10,465
* Liberty Media Corp.-Liberty Formula One Class C	2,884,400	217,138	* Stagwell Inc. Class A	1,434,874	10,345
* ROBLOX Corp. Class A	5,125,409	206,554	* Sphere Entertainment Co.	370,565	10,150
* Snap Inc. Class A	13,826,236	163,703	*,1 Rumble Inc.	1,120,068	9,991
* Liberty Broadband Corp. Class C	1,659,788	132,966	* Gray Television Inc.	1,221,823	9,628
* Roku Inc. Class A	1,705,660	109,094	* Clear Channel Outdoor Holdings Inc.	6,770,970	9,276
Iridium Communications Inc.	1,733,025	107,656	* Altice USA Inc. Class A	3,038,465	9,176
* ZoomInfo Technologies Inc. Class A	3,715,569	94,338	* Vimeo Inc.	2,220,169	9,147
New York Times Co. Class A	2,257,050	88,883	* Lions Gate Entertainment Corp. Class A	988,639	8,730
Nexstar Media Group Inc. Class A	495,564	82,536	* Anterix Inc.	273,356	8,663
* Liberty Global plc Class C	4,340,775	77,136	*,1 fuboTV Inc.	4,143,943	8,619
* Liberty Media Corp.-Liberty SiriusXM Class C	2,040,659	66,791	* EchoStar Corp. Class A	478,600	8,299
* IAC Inc.	1,061,453	66,659	* EW Scripps Co. Class A	832,665	7,619
World Wrestling Entertainment Inc. Class A	603,720	65,486	* IDT Corp. Class B	288,018	7,445
* Endeavor Group Holdings Inc. Class A	2,513,426	60,121	* Liberty Latin America Ltd. Class A	840,919	7,358
* Frontier Communications Parent Inc.	3,111,233	57,993	1 Sinclair Inc.	499,922	6,909
TEGNA Inc.	3,067,923	49,823	* WideOpenWest Inc.	752,434	6,351
Madison Square Garden Sports Corp.	248,446	46,720	* QuinStreet Inc.	703,902	6,215
* Ziff Davis Inc.	662,624	46,423	* Nextdoor Holdings Inc.	1,903,221	6,204
Warner Music Group Corp. Class A	1,643,583	42,881	* Sciplay Corp. Class A	299,830	5,901
Cable One Inc.	65,182	42,830	*,1 Playstudios Inc.	1,200,420	5,894
Cogent Communications Holdings Inc.	588,940	39,630	Entravision Communications Corp. Class A	1,268,899	5,570
* Liberty Media Corp.-Liberty SiriusXM Class A	1,079,352	35,414	ATN International Inc.	147,808	5,410
* Yelp Inc. Class A	934,909	34,040	Marcus Corp.	361,679	5,364
*,1 AMC Entertainment Holdings Inc. Class A	7,240,193	31,857	* iHeartMedia Inc. Class A	1,467,380	5,341
Lumen Technologies Inc.	12,696,799	28,695	* Boston Omaha Corp. Class A	272,475	5,128
* Cargurus Inc. Class A	1,199,220	27,138	* Gannett Co. Inc.	2,171,925	4,887
1 Sirius XM Holdings Inc.	5,637,774	25,539	* Quotient Technology Inc.	1,229,698	4,722
* Cinemark Holdings Inc.	1,494,019	24,651	* Ooma Inc.	309,138	4,628
* Liberty Global plc Class A	1,444,056	24,347	* AMC Networks Inc. Class A	378,737	4,526
* TripAdvisor Inc.	1,448,840	23,891	* Consolidated Communications Holdings Inc.	1,092,541	4,184
* Bumble Inc. Class A	1,388,865	23,305	* Bandwidth Inc. Class A	302,865	4,143
* DISH Network Corp. Class A	3,496,553	23,042	Spok Holdings Inc.	308,675	4,102
* Magnite Inc.	1,617,309	22,076	*,1 AST SpaceMobile Inc. Class A	867,598	4,078
* Liberty Media Corp.-Liberty Formula One Class A	314,548	21,270	* United States Cellular Corp.	198,492	3,499
John Wiley & Sons Inc. Class A	601,015	20,453	* Angi Inc. Class A	1,019,806	3,365
* Liberty Media Corp.-Liberty Braves Class C	430,714	17,065	* Advantage Solutions Inc.	1,363,499	3,191
* Radius Global Infrastructure Inc. Class A	1,143,905	17,044	* Daily Journal Corp.	10,958	3,170
* Cars.com Inc.	839,373	16,636	*,1 MediaAlpha Inc. Class A	306,314	3,158
Scholastic Corp.	410,149	15,951	*,1 Cardlytics Inc.	467,562	2,955
Shutterstock Inc.	325,012	15,818	*,1 Reservoir Media Inc.	449,209	2,704
* Liberty Broadband Corp. Class A	191,877	15,298	* TrueCar Inc.	1,090,228	2,464
* Gogo Inc.	886,229	15,075	* Vivid Seats Inc. Class A	303,590	2,404
* Madison Square Garden Entertainment Corp. Class A	437,731	14,717	* Outbrain Inc.	475,801	2,341
* Playtika Holding Corp.	1,260,790	14,625	* DHI Group Inc.	571,362	2,188
* Liberty Latin America Ltd. Class C	1,603,482	13,822	*,1 Skillz Inc. Class A	202,677	1,844
Shenandoah Telecommunications Co.	709,981	13,795	* Grindr Inc.	322,994	1,786
* ZipRecruiter Inc. Class A	686,938	12,200	Townsquare Media Inc. Class A	147,626	1,758
* Integral Ad Science Holding Corp.	662,520	11,912	*,1 LiveOne Inc.	965,016	1,698
* Lions Gate Entertainment Corp. Class B	1,417,633	11,837	* EverQuote Inc. Class A	259,776	1,689
Telephone & Data Systems Inc.	1,385,167	11,400	* Emerald Holding Inc.	361,008	1,480
* PubMatic Inc. Class A	614,190	11,227	Saga Communications Inc. Class A	61,976	1,324
* Eventbrite Inc. Class A	1,134,805	10,837	*,1 Charge Enterprises Inc.	1,295,690	1,270
*,1 Liberty Media Corp.-Liberty Braves Class A	262,945	10,760	* Urban One Inc. Class A	207,616	1,244
* TechTarget Inc.	337,144	10,495	* Innovid Corp.	1,082,122	1,180
			*,1 System1 Inc.	241,575	1,087
			* Cumulus Media Inc. Class A	227,161	931

Extended Market Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)			Shares	(\$000)	
*1	Lee Enterprises Inc.	68,489	923				Churchill Downs Inc.	903,111	125,686
*1	Golden Matrix Group Inc.	331,376	855		*		TopBuild Corp.	437,891	116,488
*1	Kartoon Studios Inc.	445,653	851				Lear Corp.	811,217	116,450
*	Marchex Inc. Class B	400,779	850				Lithia Motors Inc. Class A	379,063	115,277
*	Loop Media Inc.	355,818	850				Williams-Sonoma Inc.	901,954	112,871
*	Travelzoo	102,473	809				Dick's Sporting Goods Inc.	846,000	111,833
*1	AdTheorent Holding Co. Inc.	569,797	798				Toll Brothers Inc.	1,389,479	109,866
*	comScore Inc.	942,364	763				Texas Roadhouse Inc. Class A	915,980	102,846
*1	Arena Group Holdings Inc.	166,131	761		*		Skechers USA Inc. Class A	1,846,064	97,214
*	Liberty TripAdvisor Holdings Inc. Class A	1,019,344	663		*		Crocs Inc.	850,116	95,587
*1,2	NII Holdings Inc.	1,297,367	649		*		Mattel Inc.	4,884,606	95,445
*1	SurgePays Inc.	80,963	592				Tempur Sealy International Inc.	2,380,802	95,399
	KORE Group Holdings Inc.	433,857	529				Gentex Corp.	3,214,235	94,049
*	Reading International Inc. Class A	189,883	503				Autoliv Inc.	1,060,886	90,218
*	FG Group Holdings Inc.	249,852	480				Polaris Inc.	738,500	89,307
*1	IZEA Worldwide Inc.	196,466	475		*		Light & Wonder Inc.	1,260,047	86,641
*	Harte Hanks Inc.	83,924	460				Murphy USA Inc.	274,744	85,476
*	Gaia Inc. Class A	194,494	449		*1		GameStop Corp. Class A	3,496,635	84,793
*1	Fluent Inc.	639,548	401				Brunswick Corp.	977,073	84,654
*1	CuriosityStream Inc.	392,619	366				Wingstop Inc.	411,914	82,449
*	Zedge Inc. Class B	160,996	361		*		RH	247,306	81,510
*1	BuzzFeed Inc. Class A	471,268	238				Wyndham Hotels & Resorts Inc.	1,187,135	81,402
*1	Chicken Soup For The Soul Entertainment Inc. Class A	158,744	188		*		Planet Fitness Inc. Class A	1,174,087	79,180
*1	Paltalk Inc.	99,785	187				Thor Industries Inc.	729,372	75,490
*1	Cineverse Corp.	94,251	180				PVH Corp.	872,066	74,099
*	Urban One Inc.	29,714	178				Hyatt Hotels Corp. Class A	640,733	73,415
*1	FaZe Holdings Inc.	342,307	169		*		Taylor Morrison Home Corp. Class A	1,504,607	73,380
*1	Vinco Ventures Inc.	131,924	161		*		Bright Horizons Family Solutions Inc.	793,712	73,379
*1	Super League Gaming Inc.	415,710	158				Boyd Gaming Corp.	1,049,261	72,787
*1	Stran & Co. Inc.	103,837	157		*		AutoNation Inc.	436,835	71,907
*1	SPAR Group Inc.	120,508	152				Valvoline Inc.	1,915,759	71,860
*	Dolphin Entertainment Inc.	86,620	149		*		Asbury Automotive Group Inc.	296,891	71,379
*1	Insignia Systems Inc.	17,941	135				Meritage Homes Corp.	499,836	71,112
*	Salem Media Group Inc. Class A	122,967	118				H&R Block Inc.	2,078,020	66,226
	DallasNews Corp.	29,018	113		*		Wayfair Inc. Class A	1,014,471	65,951
*1	Leafly Holdings Inc.	365,726	106		*1		Lucid Group Inc.	9,543,462	65,754
*1	Direct Digital Holdings Inc. Class A	32,227	92				Harley-Davidson Inc.	1,809,455	63,711
*	Liberty Global plc Class B	4,446	78		*		Capri Holdings Ltd.	1,768,277	63,463
*1	Creative Realities Inc.	25,523	78		*		Fox Factory Holding Corp.	581,955	63,148
*	Beasley Broadcast Group Inc. Class A	66,912	68				Marriott Vacations Worldwide Corp.	504,815	61,951
*	Kubient Inc.	116,009	64				Macy's Inc.	3,728,742	59,846
*1	Troika Media Group Inc.	28,193	63				Academy Sports & Outdoors Inc.	1,070,910	57,883
*1	Society Pass Inc.	96,225	49				KB Home	1,103,244	57,049
*1	Motorsport Games Inc. Class A	10,638	44				Penske Automotive Group Inc.	335,696	55,937
*1	NextPlay Technologies Inc.	28,329	33		*		Duolingo Inc. Class A	389,707	55,705
*	Asset Entities Inc. Class B	9,300	16		*		Visteon Corp.	386,622	55,523
*1	Cuentas Inc.	3,165	13				Leggett & Platt Inc.	1,807,742	53,545
*1	Digital Media Solutions Inc. Class A	33,770	11		*		Goodyear Tire & Rubber Co.	3,867,775	52,911
*	Treasure Global Inc.	10,664	11		*		Penn Entertainment Inc.	2,157,008	51,833
*1	Mobiquity Technologies Inc.	79,002	9				Wendy's Co.	2,321,645	50,496
*1	NextPlat Corp.	300	1		*		Adient plc	1,296,813	49,694
*1	Grom Social Enterprises Inc.	3,532	1				Group 1 Automotive Inc.	191,746	49,490
			3,499,066		*		Hilton Grand Vacations Inc.	1,060,646	48,196
Consumer Discretionary (11.9%)					*		Skyline Champion Corp.	726,293	47,536
*	Airbnb Inc. Class A	5,484,014	702,831		*		YETI Holdings Inc.	1,199,668	46,595
*	Lululemon Athletica Inc.	1,599,809	605,528		*		Ollie's Bargain Outlet Holdings Inc.	796,018	46,113
*	DoorDash Inc. Class A	3,637,536	277,980				Installed Building Products Inc.	320,700	44,949
*	Deckers Outdoor Corp.	362,216	191,127		*		Tri Pointe Homes Inc.	1,361,706	44,746
*	DraftKings Inc. Class A	6,419,905	170,577				LCI Industries	348,205	43,999
	Aramark	3,573,783	153,851		*		Grand Canyon Education Inc.	424,012	43,762
*	Floor & Decor Holdings Inc. Class A	1,466,321	152,439		1		Choice Hotels International Inc.	364,880	42,881
*	Five Below Inc.	766,039	150,557				Travel + Leisure Co.	1,056,784	42,631
*	Burlington Stores Inc.	898,611	141,432				Signet Jewelers Ltd.	621,917	40,586
	Vail Resorts Inc.	554,806	139,678		*1		Mobileye Global Inc. Class A	1,052,475	40,436
	Service Corp. International	2,090,175	135,004		*		Chewy Inc. Class A	1,021,801	40,330
*	Rivian Automotive Inc. Class A	7,657,205	127,569		*		Shake Shack Inc. Class A	513,804	39,933
							Columbia Sportswear Co.	495,471	38,270

Extended Market Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
	Carter's Inc.	526,259	38,206	Wolverine World Wide Inc.	1,105,048	16,233
*	LGI Homes Inc.	281,165	37,926	* Coursera Inc.	1,190,459	15,500
	MDC Holdings Inc.	810,200	37,893	* Life Time Group Holdings Inc.	776,643	15,277
*	Topgolf Callaway Brands Corp.	1,907,543	37,865	* Sabre Corp.	4,529,435	14,449
*	Peloton Interactive Inc. Class A	4,668,896	35,904	1 Dillard's Inc. Class A	44,020	14,363
*	Helen of Troy Ltd.	329,635	35,607	* Chegg Inc.	1,601,468	14,221
*,1	Carvana Co. Class A	1,372,239	35,568	*,1 Fisker Inc. Class A	2,519,239	14,209
*	Frontdoor Inc.	1,113,273	35,513	Buckle Inc.	404,575	13,998
*	Boot Barn Holdings Inc.	409,853	34,710	1 Krispy Kreme Inc.	939,825	13,844
	Kohl's Corp.	1,493,209	34,418	* Playa Hotels & Resorts NV	1,672,039	13,610
*,1	QuantumScape Corp. Class A	4,140,401	33,082	* Sweetgreen Inc. Class A	1,046,329	13,414
*	Cavco Industries Inc.	110,719	32,662	* American Axle & Manufacturing Holdings Inc.	1,608,169	13,300
*	M/I Homes Inc.	371,683	32,407	Monarch Casino & Resort Inc.	188,147	13,255
	Bloomin' Brands Inc.	1,198,960	32,240	Sturm Ruger & Co. Inc.	249,245	13,200
	Red Rock Resorts Inc. Class A	674,159	31,537	Dine Brands Global Inc.	219,716	12,750
	Steven Madden Ltd.	960,828	31,409	* Golden Entertainment Inc.	302,074	12,627
1	Nordstrom Inc.	1,530,197	31,323	Winmark Corp.	37,690	12,531
*	Dorman Products Inc.	394,145	31,070	Caleres Inc.	499,986	11,965
	Papa John's International Inc.	413,512	30,530	* Portillo's Inc. Class A	528,418	11,905
*	SeaWorld Entertainment Inc.	544,152	30,478	*,1 Dutch Bros Inc. Class A	411,523	11,708
	Graham Holdings Co. Class B	52,735	30,137	* Beazer Homes USA Inc.	411,400	11,638
	American Eagle Outfitters Inc.	2,553,954	30,137	* Perdoceo Education Corp.	914,791	11,224
	Dana Inc.	1,763,855	29,986	Sonic Automotive Inc. Class A	229,603	10,945
	Century Communities Inc.	385,680	29,551	* Mister Car Wash Inc.	1,124,837	10,855
	Foot Locker Inc.	1,089,633	29,540	* Under Armour Inc. Class A	1,492,741	10,778
*	Sonos Inc.	1,741,145	28,433	* BJ's Restaurants Inc.	328,617	10,450
	Cracker Barrel Old Country Store Inc.	304,937	28,414	* G-III Apparel Group Ltd.	538,574	10,378
	Kontoor Brands Inc.	674,482	28,396	* Chuy's Holdings Inc.	252,351	10,301
	Jack in the Box Inc.	285,555	27,850	* MarineMax Inc.	301,209	10,289
	Winnebago Industries Inc.	413,379	27,568	* OneSpaWorld Holdings Ltd.	846,166	10,239
*	Urban Outfitters Inc.	823,577	27,285	*,1 Warby Parker Inc. Class A	865,169	10,114
*	Six Flags Entertainment Corp.	1,029,781	26,754	* Denny's Corp.	799,841	9,854
*	Under Armour Inc. Class C	3,938,005	26,424	* Udemy Inc.		
	National Vision Holdings Inc.	1,082,342	26,290		917,615	9,846
	Gap Inc.	2,925,182	26,122	* Petco Health & Wellness Co. Inc. Class A	1,103,105	9,818
*	Abercrombie & Fitch Co. Class A	685,409	25,826	* Chico's FAS Inc.	1,754,193	9,385
*	Gentherm Inc.	456,453	25,794	* Revolve Group Inc. Class A	570,354	9,354
*	Dave & Buster's Entertainment Inc.	540,931	24,104	1 Franchise Group Inc.	326,383	9,348
*,1	Luminar Technologies Inc. Class A	3,459,466	23,801	RCI Hospitality Holdings Inc.	119,694	9,096
*	Modine Manufacturing Co.	715,134	23,614	Standard Motor Products Inc.	241,502	9,061
	Patrick Industries Inc.	294,774	23,582	Ethan Allen Interiors Inc.	319,776	9,043
	Cheesecake Factory Inc.	661,928	22,889	Smith & Wesson Brands Inc.	654,653	8,537
	Acushnet Holdings Corp.	418,436	22,880	* America's Car-Mart Inc.	84,949	8,476
*	XPEL Inc.	270,764	22,804	* Sleep Number Corp.	310,172	8,461
	Laureate Education Inc.	1,867,122	22,573	Arko Corp.	1,048,743	8,338
*	ODP Corp.	475,015	22,240	1 Guess? Inc.	426,810	8,301
	Hanesbrands Inc.	4,893,356	22,216	1 Cricut Inc. Class A	660,454	8,058
*	Brinker International Inc.	604,801	22,136	* MasterCraft Boat Holdings Inc.	258,050	7,909
*	Vista Outdoor Inc.	779,454	21,567	* Stoneridge Inc.	400,019	7,540
	Upbound Group Inc.	681,537	21,216	*,1 Dream Finders Homes Inc. Class A	304,898	7,497
*	Green Brick Partners Inc.	370,147	21,024	*,1 European Wax Center Inc. Class A	401,258	7,475
*	Stride Inc.	564,138	21,003	* GoPro Inc. Class A	1,792,809	7,422
	Strategic Education Inc.	306,160	20,770	Designer Brands Inc. Class A	721,351	7,286
*	Overstock.com Inc.	626,411	20,402	* Accel Entertainment Inc. Class A	675,740	7,136
	Oxford Industries Inc.	205,419	20,217	* Rover Group Inc. Class A	1,405,316	6,900
*	Adtalem Global Education Inc.	588,668	20,215	*,1 Kura Sushi USA Inc. Class A	72,165	6,708
*	Leslie's Inc.	2,086,710	19,594	* Hovnanian Enterprises Inc. Class A	67,459	6,693
	Levi Strauss & Co. Class A	1,349,127	19,468	Carriage Services Inc. Class A	199,461	6,476
*	Victoria's Secret & Co.	1,091,823	19,030	Aaron's Co. Inc.	455,833	6,445
*	Sally Beauty Holdings Inc.	1,467,547	18,124	Hibbett Inc.		
	ADT Inc.	3,000,921	18,096		177,101	6,427
1	Camping World Holdings Inc. Class A	599,034	18,031	Movado Group Inc.		
*	Everi Holdings Inc.	1,232,226	17,818		237,101	6,361
	La-Z-Boy Inc.	604,435	17,311	* Garrett Motion Inc.	835,563	6,325
	Monro Inc.	425,896	17,304	* Bally's Corp.	385,601	6,000
*	iRobot Corp.	376,187	17,022	Shoe Carnival Inc.	251,945	5,916
*	Malibu Boats Inc. Class A	287,096	16,841	Haverty Furniture Cos. Inc.	195,574	5,910
				* Lovesac Co.	217,326	5,857
				*,1 OneWater Marine Inc. Class A	160,334	5,810
				* Bowlero Corp.	477,043	5,553

Extended Market Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*	Xponential Fitness Inc. Class A	313,150	5,402		Cato Corp. Class A	255,761	2,054
*	Vizio Holding Corp. Class A	794,134	5,360	*,1	Workhorse Group Inc.	2,303,750	2,008
*	WW International Inc.	767,322	5,156	*	JAKKS Pacific Inc.	100,442	2,006
	Johnson Outdoors Inc. Class A	83,556	5,135	*,1	Canoo Inc.	4,150,314	1,990
*	Lindblad Expeditions Holdings Inc.	469,598	5,109		Bassett Furniture Industries Inc.	124,057	1,866
*	Inspired Entertainment Inc.	345,622	5,084		Flexsteel Industries Inc.	91,106	1,796
*	Funko Inc. Class A	460,492	4,983	*	Noodles & Co. Class A	526,174	1,778
*	Qurate Retail Inc. Class A	4,886,418	4,837	*	Solo Brands Inc. Class A	307,929	1,743
*,1	Target Hospitality Corp.	335,367	4,501	*	Universal Electronics Inc.	180,911	1,740
*	2U Inc.	1,115,434	4,495	*,1	BARK Inc.	1,299,760	1,729
*,1	Vuzix Corp.	857,111	4,371	*	American Outdoor Brands Inc.		
1	PetMed Express Inc.	308,394	4,253			197,675	1,716
*	Genesco Inc.	168,975	4,231		Lakeland Industries Inc.	119,183	1,715
	Bluegreen Vacations Holding Corp. Class A	118,631	4,229	*,1	RumbleON Inc. Class B		
*	Zumiez Inc.	241,393	4,022			137,316	1,697
*,1	EVgo Inc. Class A	993,783	3,975	1	Escalade Inc.	126,910	1,694
*,1	Stitch Fix Inc. Class A	1,005,915	3,873	*	Landsea Homes Corp.	179,360	1,675
*	Children's Place Inc.	166,535	3,865	*,1	Global Business Travel Group I	231,672	1,675
*,1	Solid Power Inc.	1,508,954	3,833	*,1	Allbirds Inc. Class A	1,324,793	1,669
	Build-A-Bear Workshop Inc.	177,521	3,802	*	Fossil Group Inc.	646,773	1,662
*	Destination XL Group Inc.	758,889	3,719	*	LL Flooring Holdings Inc.	426,076	1,632
	Clarus Corp.	400,506	3,661	*,1	Groupon Inc. Class A	275,112	1,626
*	Traeger Inc.	861,349	3,661	*,1	ContextLogic Inc. Class A	243,943	1,605
*	Nerdy Inc.	852,534	3,555	*	Unifi Inc.	195,974	1,582
1	Big Lots Inc.	400,772	3,539	*	Container Store Group Inc.	488,250	1,533
*	Cooper-Standard Holdings Inc.	238,346	3,399	*,1	United Homes Group Inc.	133,491	1,490
*	Red Robin Gourmet Burgers Inc.	236,833	3,275	*,1	Lazydays Holdings Inc.	124,718	1,442
*,1	Soho House & Co. Inc. Class A	603,784	3,273	*	J. Jill Inc.	66,357	1,422
*	Universal Technical Institute Inc.	471,716	3,260	*	Lands' End Inc.	174,736	1,356
	Nathan's Famous Inc.	40,172	3,155	*	American Public Education Inc.	285,113	1,351
*,1	RealReal Inc.	1,417,679	3,147	*	Biglari Holdings Inc. Class B	6,418	1,265
	Hooker Furnishings Corp.	168,196	3,139	*	Biglari Holdings Inc. Class A	1,331	1,264
*	Sportsman's Warehouse Holdings Inc.	542,634	3,093	*,1	Rent the Runway Inc. Class A	624,498	1,237
*	Full House Resorts Inc.	455,996	3,055		Superior Group of Cos. Inc.	130,652	1,220
*,1	Arhaus Inc. Class A	292,536	3,051	*	Superior Industries International Inc.	325,372	1,171
*	Legacy Housing Corp.	131,177	3,042	*	Duluth Holdings Inc. Class B	181,218	1,138
*	Potbelly Corp.	344,835	3,028	*	1stdibs.com Inc.	291,754	1,091
*	Holley Inc.	729,914	2,985	*,1	PLBY Group Inc.	624,482	1,049
*	1-800-Flowers.com Inc. Class A	381,575	2,976	*	Strattec Security Corp.	55,293	1,006
*	CarParts.com Inc.	683,987	2,907	1	Hamilton Beach Brands Holding Co. Class A	99,979	966
*	GrowGeneration Corp.	819,983	2,788	*,1	Sonder Holdings Inc.	1,801,153	956
1	Big 5 Sporting Goods Corp.	302,104	2,767	*	GAN Ltd.	552,394	906
*	Century Casinos Inc.	379,530	2,695		Lifetime Brands Inc.	159,241	900
*,1	VOXX International Corp. Class A	215,211	2,686	*	Delta Apparel Inc.	85,609	897
*,1	Faraday Future Intelligent Electric Inc.	13,278,208	2,656	*	Culp Inc.		
*,1	AMMO Inc.	1,224,675	2,609			147,833	735
*	ONE Group Hospitality Inc.	344,457	2,521	*	Conn's Inc.		
*	Carrols Restaurant Group Inc.	498,367	2,512			197,229	730
*	Rush Street Interactive Inc.	800,834	2,499	1	Ark Restaurants Corp.	38,656	715
*	First Watch Restaurant Group Inc.	147,893	2,499	*,1	Vacasa Inc. Class A	1,043,170	708
*,1	Vroom Inc.	1,710,946	2,464	*,1	Polished.com Inc.	1,466,710	675
1	Purple Innovation Inc. Class A	873,128	2,427	*	Barnes & Noble Education Inc.	513,514	647
*,1	Lincoln Educational Services Corp.	358,920	2,419	*,1	Express Inc.	1,019,173	605
	El Pollo Loco Holdings Inc.	275,575	2,417	*	Savers Value Village Inc.	24,924	591
*	PlayAGS Inc.	424,264	2,397	*	Brilliant Earth Group Inc. Class A	149,812	581
*	Tile Shop Holdings Inc.	430,452	2,385	*	Beachbody Co. Inc.	1,378,384	577
*,1	Snap One Holdings Corp.	200,107	2,331	*	Live Ventures Inc.	20,027	534
*	Vera Bradley Inc.	363,887	2,325	*,1	Nautilus Inc.	434,844	531
*	Tilly's Inc. Class A	331,460	2,324		Crown Crafts Inc.	105,674	529
	Marine Products Corp.	136,536	2,302	*,1	Regis Corp.	456,411	507
*	ThredUp Inc. Class A	941,516	2,297	*,1	Kirkland's Inc.	180,002	502
	Weyco Group Inc.	85,402	2,279	*	Rave Restaurant Group Inc.	246,505	498
*	Citi Trends Inc.	123,862	2,187	*	Envela Corp.	67,466	497
	Rocky Brands Inc.	103,347	2,170	*	Cava Group Inc.	11,913	488
*	Motorcar Parts of America Inc.	273,322	2,116	*	Atmus Filtration Technologies Inc.	21,046	462
*	Latham Group Inc.	564,399	2,094	*,1	Aterian Inc.	996,489	458
*	Fiesta Restaurant Group Inc.	262,779	2,086	*,1	Hall of Fame Resort & Entertainment Co.	43,743	457
				*,1	Tupperware Brands Corp.	566,950	454
					AMCON Distributing Co.	2,117	430
				*	Charles & Colvard Ltd.	444,108	424
				*,1	Torrid Holdings Inc.	149,601	420

Extended Market Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Canterbury Park Holding Corp.	17,626	410	Albertsons Cos. Inc. Class A	2,719,015	59,329
* Sypris Solutions Inc.	190,358	388	Lancaster Colony Corp.	271,409	54,578
* Inspirato Inc.	394,156	386	* Sprouts Farmers Market Inc.	1,408,113	51,720
*,1 Shift Technologies Inc. Class A	164,265	356	* Hostess Brands Inc. Class A	1,826,320	46,242
* Koss Corp.	94,918	351	Spectrum Brands Holdings Inc.	567,172	44,268
*,1 Envirotech Vehicles Inc.	144,960	304	*,1 Freshpet Inc.	669,273	44,045
*,1 XWELL Inc.	1,493,810	300	* Simply Good Foods Co.	1,157,752	42,362
*,1 BurgerFi International Inc.	167,859	264	* Boston Beer Co. Inc. Class A	129,953	40,083
Flanigan's Enterprises Inc.	8,548	263	Coca-Cola Consolidated Inc.	62,680	39,866
* Dixie Group Inc.	188,725	251	* Grocery Outlet Holding Corp.	1,240,057	37,958
*,1 AYRO Inc.	352,055	241	WD-40 Co.	186,346	35,154
*,1 Lulu's Fashion Lounge Holdings Inc.	92,833	235	* TreeHouse Foods Inc.	696,949	35,112
* F45 Training Holdings Inc.	453,331	227	Inter Parfums Inc.	247,359	33,450
*,1 Workspport Ltd.	91,632	221	J & J Snack Foods Corp.	205,107	32,481
*,1 Grove Collaborative Holdings	113,167	200	Energizer Holdings Inc.	898,969	30,187
*,1 Xcel Brands Inc.	113,190	198	Edgewell Personal Care Co.	715,890	29,573
*,1 Muscle Maker Inc.	145,574	173	PriceSmart Inc.	346,665	25,674
*,1 Yunhong CTI Ltd.	81,921	161	Cal-Maine Foods Inc.	518,545	23,335
*,1 Amesite Inc.	43,962	159	Vector Group Ltd.	1,811,501	23,205
* Good Times Restaurants Inc.	46,289	157	MGP Ingredients Inc.	211,765	22,506
FAT Brands Inc. Class A	21,108	145	Nu Skin Enterprises Inc. Class A	671,900	22,307
* Wagl Group Co.	68,425	144	Reynolds Consumer Products Inc.	761,024	21,499
1 JOANN Inc.	158,520	139	Andersons Inc.	433,517	20,007
*,1 Kaival Brands Innovations Group Inc.	155,259	122	* Herbalife Ltd.	1,353,869	17,925
* Vince Holding Corp.	40,186	117	Universal Corp.	346,513	17,305
* Nephros Inc.	62,193	96	* Chefs' Warehouse Inc.	470,589	16,828
* Mullen Automotive Inc.	890,023	96	* Central Garden & Pet Co. Class A	457,896	16,695
* Forward Industries Inc.	93,434	90	Ingles Markets Inc. Class A	199,465	16,486
*,1 MGO Global Inc.	38,582	86	* United Natural Foods Inc.	814,483	15,923
* Twin Vee PowerCats Co.	39,000	83	* Hain Celestial Group Inc.	1,230,955	15,399
* Volcon Inc.	140,268	80	* National Beverage Corp.	316,137	15,285
* Educational Development Corp.	64,779	77	Utz Brands Inc.	931,952	15,247
*,1 Allied Gaming & Entertainment Inc.	61,060	64	John B Sanfilippo & Son Inc.	124,618	14,614
*,1 Toughbuilt Industries Inc.	183,720	55	Weis Markets Inc.	227,310	14,596
Jerash Holdings US Inc.	12,887	48	1 B&G Foods Inc.	1,003,279	13,966
*,1 Harbor Custom Development Inc.	12,480	38	Medifast Inc.	149,980	13,822
*,1 Arcimoto Inc.	19,661	29	* Pilgrim's Pride Corp.	629,377	13,525
*,1 Emerson Radio Corp.	47,382	28	* Sovos Brands Inc.	677,870	13,259
*,1 Esports Entertainment Group Inc.	21,956	26	Seaboard Corp.	3,539	12,601
*,1 aka Brands Holding Corp.	50,960	22	SpartanNash Co.	503,094	11,325
*,1 Digital Brands Group Inc.	26,240	17	Fresh Del Monte Produce Inc.	432,338	11,115
*,1 Nova Lifestyle Inc.	8,036	17	*,1 Beyond Meat Inc.	849,293	11,024
*,1 iMedia Brands Inc.	90,859	12	*,1 Beauty Health Co.	1,277,363	10,692
*,1 Greenlane Holdings Inc. Class A	8,895	9	* USANA Health Sciences Inc.	150,838	9,509
*,1 Forza X1 Inc.	4,452	7	* Central Garden & Pet Co.	243,707	9,449
* Amergent Hospitality Group Inc.	19,975	3	* Vita Coco Co. Inc.	329,914	8,865
FAT Brands Inc. Class B	436	3	1 Tootsie Roll Industries Inc.	249,780	8,845
* EBET Inc.	27,607	3	* Duckhorn Portfolio Inc.	597,830	7,754
*,1 Elys Game Technology Corp.	5,285	2	Calavo Growers Inc.	257,422	7,470
* BT Brands Inc.	755	2	* Mission Produce Inc.	566,780	6,869
* Tandy Leather Factory Inc.	26	—	Turning Point Brands Inc.	228,247	5,480
* PARTS iD Inc.	1,100	—	* Olaplex Holdings Inc.	1,197,492	4,455
* Singing Machine Co. Inc.	100	—	* Vital Farms Inc.	368,547	4,419
			Oil-Dri Corp. of America	69,624	4,107
			*,1 Lifecore Biomedical Inc.	363,800	3,518
Consumer Staples (2.7%)			1 Limoneira Co.	204,001	3,174
* Darling Ingredients Inc.	2,205,211	140,670	*,1 BRC Inc. Class A	507,984	2,621
* US Foods Holding Corp.	3,125,310	137,514	* Zevia PBC Class A	573,415	2,471
* Performance Food Group Co.	2,138,636	128,831	* HF Foods Group Inc.	523,729	2,456
Casey's General Stores Inc.	511,513	124,748	* Seneca Foods Corp. Class A	74,375	2,431
* BJ's Wholesale Club Holdings Inc.	1,847,575	116,416	* Nature's Sunshine Products Inc.	171,423	2,340
Ingredion Inc.	908,503	96,256	*,1 Benson Hill Inc.	1,779,607	2,313
* Celsius Holdings Inc.	562,515	83,922	Village Super Market Inc. Class A	97,557	2,226
* elf Beauty Inc.	696,278	79,536	*,1 Whole Earth Brands Inc.	532,276	2,140
* BellRing Brands Inc.	1,840,903	67,377	*,1 Westrock Coffee Co.	175,292	1,905
Flowers Foods Inc.	2,628,543	65,398	Natural Grocers by Vitamin Cottage Inc.	145,996	1,790
* Post Holdings Inc.	730,395	63,289	Alico Inc.	59,255	1,509
* Coty Inc. Class A	5,092,727	62,590			

Extended Market Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)			Shares	(\$000)	
*	Honest Co. Inc.	798,415	1,341				Helmerich & Payne Inc.	1,389,910	49,272
*,1	Rite Aid Corp.	802,574	1,212				Magnolia Oil & Gas Corp. Class A	2,350,488	49,125
*,1	22nd Century Group Inc.	3,132,816	1,199				Civitas Resources Inc.	682,546	47,348
*,1	Thorne HealthTech Inc.	237,244	1,115				California Resources Corp.	963,988	43,659
*,1	Veru Inc.	745,233	887	*			CNX Resources Corp.	2,239,847	39,690
	Lifevantage Corp.	195,613	851	*			Tidewater Inc.	695,455	38,556
*,1	Farmer Bros Co.	228,647	633				Northern Oil & Gas Inc.	1,103,598	37,876
	Natural Health Trends Corp.	109,082	598	*			Kosmos Energy Ltd.	6,275,029	37,587
*	Lifeway Foods Inc.	85,576	576				Cactus Inc. Class A	879,189	37,207
*	Natural Alternatives International Inc.	75,454	560				Permian Resources Corp. Class A	3,223,100	35,325
*	Rocky Mountain Chocolate Factory Inc.	96,109	520				Peabody Energy Corp.	1,598,768	34,629
	United-Guardian Inc.	52,417	447				Patterson-UTI Energy Inc.	2,827,937	33,850
*	Seneca Foods Corp. Class B	13,939	444				CONSOL Energy Inc.	445,269	30,194
*	Willamette Valley Vineyards Inc.	71,862	415	1			Sitio Royalties Corp. Class A	1,143,440	30,038
*,1	AppHarvest Inc.	997,425	369				Arch Resources Inc.	259,757	29,290
*	Vintage Wine Estates Inc.	431,243	369				Liberty Energy Inc. Class A	2,012,396	26,906
*,1	Tattooed Chef Inc.	669,353	365	*			Green Plains Inc.	816,637	26,328
*	MamaMancini's Holdings Inc.	118,906	359	*			Oceaneering International Inc.	1,378,334	25,775
*	Splash Beverage Group Inc.	301,169	337	*			Callon Petroleum Co.	700,322	24,560
*,1	Blue Apron Holdings Inc. Class A	27,402	160				Delek US Holdings Inc.	896,740	21,477
*	S&W Seed Co.	127,046	155				International Seaways Inc.	558,255	21,348
*,1	Alkaline Water Co. Inc.	82,391	127	*			Talos Energy Inc.	1,496,847	20,761
*	Upexi Inc.	52,088	117	*			Par Pacific Holdings Inc.	761,001	20,250
	Mannatech Inc.	7,366	92	*			Diamond Offshore Drilling Inc.	1,386,616	19,745
*,1	Real Good Food Co. Inc. Class A	26,297	91				Archrock Inc.	1,862,358	19,089
*,1	Local Bounti Corp.	32,585	89				New Fortress Energy Inc.	675,564	18,092
*,1	Barfresh Food Group Inc.	58,821	88				World Kinect Corp.	856,854	17,720
*,1	Zivo Bioscience Inc.	29,851	72	*			NexTier Oilfield Solutions Inc.	1,977,078	17,675
*,1	RiceBran Technologies	65,025	72	*,1			Uranium Energy Corp.	5,096,178	17,327
*	Coffee Holding Co. Inc.	44,321	62	*			Expro Group Holdings NV	943,637	16,721
*	Better Choice Co. Inc.	261,756	55	*			Gulfport Energy Corp.	152,064	15,977
*	Cyanotech Corp.	52,089	47				Core Laboratories Inc.	648,963	15,088
*,1	Edible Garden AG Inc.	35,337	44	1			Comstock Resources Inc.	1,237,362	14,353
*,1	Bridgford Foods Corp.	3,336	38	*			Helix Energy Solutions Group Inc.	1,939,045	14,310
*,1	Arcadia Biosciences Inc.	9,749	38	*			US Silica Holdings Inc.	1,042,415	12,645
*,1	Stryve Foods Inc. Class A	58,942	36	1			Kinetik Holdings Inc. Class A	349,342	12,276
*,1	Eastside Distilling Inc.	7,879	25	*			Clean Energy Fuels Corp.	2,418,413	11,995
*,1	Guardion Health Sciences Inc.	3,165	24	*			Vital Energy Inc.	265,659	11,995
*,1	MedAvail Holdings Inc.	63,468	16				CVR Energy Inc.	400,144	11,988
*,1	Jupiter Wellness Inc.	10,439	4				Dorian LPG Ltd.	458,010	11,748
			2,391,285	*			Nabors Industries Ltd.	124,635	11,595
Energy (4.2%)				*			Dril-Quip Inc.	485,566	11,299
	Cheniere Energy Inc.	3,342,513	509,265	*			ProPetro Holding Corp.	1,323,347	10,904
	Ovintiv Inc.	3,361,688	127,979	*,1			Tellurian Inc.	7,252,902	10,227
	Chesapeake Energy Corp.	1,448,105	121,177	*			Bristow Group Inc. Class A	330,269	9,489
	Texas Pacific Land Corp.	84,895	111,764				Select Water Solutions Inc. Class A	1,153,966	9,347
*	TechnipFMC plc	6,119,670	101,709				RPC Inc.	1,105,704	7,906
	Range Resources Corp.	3,322,075	97,669	*			REX American Resources Corp.	226,188	7,874
*	Southwestern Energy Co.	15,202,600	91,368	*,1			Earthstone Energy Inc. Class A	516,976	7,388
	Chord Energy Corp.	570,124	87,685	*,1			NextDecade Corp.	847,352	6,957
	NOV Inc.	5,466,251	87,679				Vitesse Energy Inc.	303,302	6,794
*	Antero Resources Corp.	3,793,928	87,374				SandRidge Energy Inc.	434,804	6,631
	PDC Energy Inc.	1,195,057	85,016	*			Oil States International Inc.	880,553	6,578
	ChampionX Corp.	2,719,525	84,414				Berry Corp.	920,992	6,336
	Matador Resources Co.	1,567,806	82,028	*			Newpark Resources Inc.	1,107,202	5,791
	HF Sinclair Corp.	1,764,684	78,723	1			Crescent Energy Co. Class A	544,553	5,674
	Murphy Oil Corp.	2,004,592	76,776				VAALCO Energy Inc.	1,485,620	5,586
*	Transocean Ltd.	9,767,625	68,471	*,1			Centrus Energy Corp. Class A	168,029	5,471
	DT Midstream Inc.	1,348,159	66,828	*,1			SilverBow Resources Inc.	186,760	5,438
	PBF Energy Inc. Class A	1,500,798	61,443	*			Vertex Energy Inc.	867,819	5,424
*	Weatherford International plc	901,794	59,897	*			TETRA Technologies Inc.	1,575,879	5,327
*	Noble Corp. plc	1,430,530	59,095				Excelerate Energy Inc. Class A	258,567	5,257
*	Denbury Inc.	684,454	59,041	*,1			Gevo Inc.	3,429,071	5,212
	Equitrans Midstream Corp.	5,981,118	57,180	*,1			ProFrac Holding Corp. Class A	461,945	5,155
	Antero Midstream Corp.	4,664,476	54,108	*			W&T Offshore Inc.	1,313,880	5,085
	SM Energy Co.	1,667,215	52,734	1			Enviva Inc.	424,010	4,601
*	Valaris Ltd.	824,281	51,872	*			DMC Global Inc.	257,334	4,570

Extended Market Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
	FirstCash Holdings Inc.	500,556	46,717	* BRP Group Inc. Class A	865,450	21,446
* ,1	Affirm Holdings Inc. Class A	2,975,630	45,616	BGC Partners Inc. Class A	4,805,918	21,290
	American Equity Investment Life Holding Co.	875,050	45,599	Towne Bank	902,490	20,974
*	Enstar Group Ltd.	185,482	45,302	WesBanco Inc.		
	Assured Guaranty Ltd.	809,361	45,162		817,330	20,932
	Hancock Whitney Corp.	1,168,111	44,832	* PROG Holdings Inc.	642,351	20,632
	Valley National Bancorp	5,768,455	44,706	Virtu Financial Inc. Class A	1,203,173	20,562
	Kemper Corp.	893,056	43,099	* Goosehead Insurance Inc. Class A	326,814	20,553
* ,1	Credit Acceptance Corp.	84,373	42,856	TPG Inc. Class A	701,555	20,528
	Federated Hermes Inc. Class B	1,188,679	42,614	Park National Corp.	199,677	20,431
*	Brighthouse Financial Inc.	891,959	42,234	Apollo Commercial Real Estate Finance Inc.	1,800,740	20,384
	Moelis & Co. Class A	919,880	41,707	Banner Corp.	465,405	20,324
*	Focus Financial Partners Inc. Class A	789,468	41,455	* Palomar Holdings Inc.	350,091	20,319
	Hamilton Lane Inc. Class A	490,391	39,221	* StoneX Group Inc.	240,442	19,976
	United Community Banks Inc.	1,560,675	39,001	Renasant Corp.	762,932	19,935
	CNO Financial Group Inc.	1,562,433	36,983	Enterprise Financial Services Corp.	508,323	19,875
1	Arbor Realty Trust Inc.	2,466,417	36,552	Hilltop Holdings Inc.	624,899	19,659
	UMB Financial Corp.	598,400	36,443	Cohen & Steers Inc.	338,369	19,622
	Artisan Partners Asset Management Inc. Class A	924,157	36,329	* Cannae Holdings Inc.	958,556	19,372
	Corebridge Financial Inc.	2,056,743	36,322	Claros Mortgage Trust Inc.	1,692,880	19,197
	Hannon Armstrong Sustainable Infrastructure Capital Inc.	1,416,643	35,416	NBT Bancorp Inc.	601,801	19,167
* ,1	Upstart Holdings Inc.	983,683	35,226	* AvidXchange Holdings Inc.	1,838,066	19,079
	Community Bank System Inc.			City Holding Co.	209,746	18,875
		737,012	34,551	* Triumph Financial Inc.	309,969	18,821
*	Texas Capital Bancshares Inc.	660,818	34,032	Northwest Bancshares Inc.	1,769,464	18,756
	Walker & Dunlop Inc.	424,319	33,559	Stock Yards Bancorp Inc.	410,410	18,620
	Associated Banc-Corp	2,036,119	33,046	Virtus Investment Partners Inc.	93,422	18,448
*	Genworth Financial Inc. Class A	6,563,682	32,818	Chimera Investment Corp.	3,182,636	18,364
	EVERTEC Inc.	887,975	32,704	Two Harbors Investment Corp.	1,311,933	18,210
	Cathay General Bancorp	991,528	31,917	Pathward Financial Inc.	386,596	17,923
	WSFS Financial Corp.	839,258	31,657	First Commonwealth Financial Corp.	1,396,655	17,668
	First Hawaiian Inc.	1,757,438	31,651	Trustmark Corp.	832,130	17,575
	International Bancshares Corp.	714,019	31,560	Lakeland Financial Corp.	352,255	17,091
	BOK Financial Corp.	385,482	31,139	Independent Bank Group Inc.	489,765	16,912
	Ameris Bancorp	895,358	30,630	OFG Bancorp	646,219	16,853
	First Bancorp	2,477,127	30,271	Provident Financial Services Inc.	1,030,797	16,843
	Simmons First National Corp. Class A	1,734,649	29,923	Federal Agricultural Mortgage Corp. Class C	116,944	16,810
*	NMI Holdings Inc. Class A	1,143,654	29,529	Horace Mann Educators Corp.	565,798	16,782
*	Marqeta Inc. Class A	6,042,510	29,427	Ladder Capital Corp. Class A	1,532,205	16,624
	First Interstate BancSystem Inc. Class A	1,224,042	29,181	First Bancorp (XNGS)	557,077	16,573
	PennyMac Financial Services Inc.	409,454	28,789	PennyMac Mortgage Investment Trust	1,224,180	16,502
*	Axos Financial Inc.	721,638	28,461	StepStone Group Inc. Class A	658,943	16,348
*	Flywire Corp.	908,357	28,195	Franklin BSP Realty Trust Inc.	1,146,607	16,236
	ServisFirst Bancshares Inc.	675,629	27,647	* Encore Capital Group Inc.	326,386	15,869
	Fulton Financial Corp.	2,268,229	27,037	TriCo Bancshares	472,873	15,699
	Eastern Bankshares Inc.	2,198,239	26,972	* Donnelley Financial Solutions Inc.	343,234	15,627
	Pacific Premier Bancorp Inc.	1,298,137	26,845	Stewart Information Services Corp.	376,818	15,502
	Piper Sandler Cos.	207,140	26,775	* Rocket Cos. Inc. Class A	1,725,561	15,461
*	Remitly Global Inc.	1,413,142	26,595	1 ARMOUR Residential REIT Inc.	2,824,323	15,054
	Atlantic Union Bankshares Corp.	1,023,134	26,550	National Bank Holdings Corp. Class A	514,740	14,948
	Independent Bank Corp.	595,204	26,493	Argo Group International Holdings Ltd.	503,738	14,916
	First Financial Bancorp	1,288,868	26,344	S&T Bancorp Inc.	546,970	14,872
	Navient Corp.	1,380,490	25,650	First Busey Corp.	736,220	14,798
1	Ready Capital Corp.	2,239,612	25,263	Safety Insurance Group Inc.	202,623	14,532
	Seacoast Banking Corp. of Florida	1,138,868	25,169	Heartland Financial USA Inc.	520,931	14,518
*	Bancorp Inc.	757,449	24,731	Sandy Spring Bancorp Inc.	639,784	14,510
	CVB Financial Corp.	1,834,519	24,362	Stellar Bancorp Inc.	633,632	14,504
	Jackson Financial Inc. Class A	795,493	24,350	AMERISAFE Inc.	271,879	14,497
	Nelnet Inc. Class A	248,375	23,963	Employers Holdings Inc.	385,360	14,416
	Washington Federal Inc.	889,394	23,587	CNA Financial Corp.	371,908	14,363
	First Merchants Corp.	819,136	23,124	National Western Life Group Inc. Class A	34,352	14,275
	PJT Partners Inc. Class A	331,526	23,087	MFA Financial Inc.	1,268,252	14,255
*	Enova International Inc.	429,461	22,813	* LendingClub Corp.	1,452,641	14,163
	Bank of Hawaii Corp.	551,218	22,727	Westamerica Bancorp	364,645	13,966
	BancFirst Corp.	240,493	22,125	* Open Lending Corp.	1,316,608	13,838
	Bread Financial Holdings Inc.	697,445	21,893	FB Financial Corp.	481,225	13,498
	BankUnited Inc.	1,003,841	21,633	Hope Bancorp Inc.	1,594,101	13,422
				Veritex Holdings Inc.	741,044	13,287

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Payoneer Global Inc.	2,756,898	13,261		TrustCo Bank Corp.	236,313	6,761	
	PacWest Bancorp	1,624,855	13,243		TPG RE Finance Trust Inc.	901,196	6,678	
	Berkshire Hills Bancorp Inc.	620,593	12,865		Northfield Bancorp Inc.	606,628	6,661	
	Nicolet Bankshares Inc.	189,277	12,854		Camden National Corp.	214,561	6,645	
*	Oscar Health Inc. Class A	1,571,946	12,670		Great Southern Bancorp Inc.	130,985	6,645	
	OceanFirst Financial Corp.	806,135	12,592		F&G Annuities & Life Inc.	265,958	6,590	
	New York Mortgage Trust Inc.	1,253,109	12,431	*,1	EZCORP Inc. Class A	786,107	6,588	
*	Green Dot Corp. Class A	657,691	12,325	*	Cantaloupe Inc.	826,649	6,580	
*	Avantax Inc.	547,608	12,255		First Community Bankshares Inc.	220,420	6,553	
*	PRA Group Inc.	535,046	12,226		Hanmi Financial Corp.	432,358	6,455	
*	Customers Bancorp Inc.	402,137	12,169		Amerant Bancorp Inc. Class A			
	Origin Bancorp Inc.	415,232	12,166			374,769	6,442	
1	Ellington Financial Inc.	878,946	12,129	*	World Acceptance Corp.			
	BrightSpire Capital Inc. Class A	1,797,583	12,098			47,995	6,432	
	Live Oak Bancshares Inc.	459,390	12,087		Washington Trust Bancorp Inc.	239,404	6,418	
	Victory Capital Holdings Inc. Class A	373,882	11,792		P10 Inc. Class A	555,216	6,274	
	Peoples Bancorp Inc.	435,509	11,563		Universal Insurance Holdings Inc.	405,316	6,254	
	ProAssurance Corp.	752,412	11,354		Capital City Bank Group Inc.	203,323	6,230	
*	International Money Express Inc.	461,723	11,326		First Mid Bancshares Inc.	256,624	6,195	
	Lakeland Bancorp Inc.	840,475	11,254		Peapack-Gladstone Financial Corp.	228,390	6,185	
	Mercury General Corp.	362,548	10,974		Cambridge Bancorp	112,945	6,134	
	Capitol Federal Financial Inc.	1,767,392	10,905	*	MBIA Inc.	708,974	6,126	
	WisdomTree Inc.	1,587,323	10,889	1	NewtekOne Inc.	383,700	6,101	
	German American Bancorp Inc.	395,665	10,754		Midland States Bancorp Inc.	305,553	6,084	
*	SiriusPoint Ltd.	1,185,222	10,703		HCI Group Inc.	98,235	6,069	
	Brookline Bancorp Inc.	1,212,452	10,597	*	Coastal Financial Corp.	160,482	6,042	
*,1	Lemonade Inc.	626,266	10,553		Central Pacific Financial Corp.	384,271	6,037	
1	B. Riley Financial Inc.	224,619	10,328		Farmers National Banc Corp.	482,134	5,964	
	1st Source Corp.	245,108	10,277		Mercantile Bank Corp.	214,260	5,918	
	Tompkins Financial Corp.	183,756	10,235		Byline Bancorp Inc.	325,257	5,884	
	Preferred Bank	184,719	10,158	*	CrossFirst Bankshares Inc.	584,166	5,842	
	Redwood Trust Inc.	1,593,331	10,150		Horizon Bancorp Inc.	559,018	5,819	
	First Bancshares Inc.	392,552	10,144	1	Orchid Island Capital Inc.	559,033	5,786	
	Southside Bancshares Inc.	384,796	10,066		HarborOne Bancorp Inc.	635,198	5,514	
	Enact Holdings Inc.	399,309	10,035	*	Metropolitan Bank Holding Corp.	154,911	5,380	
	James River Group Holdings Ltd.	547,131	9,991		Bar Harbor Bankshares	214,959	5,297	
	KKR Real Estate Finance Trust Inc.	811,452	9,875		Republic Bancorp Inc. Class A	124,051	5,272	
	QCR Holdings Inc.	239,130	9,812		Flushing Financial Corp.	428,123	5,262	
	Brightsphere Investment Group Inc.	464,792	9,737		Independent Bank Corp. (Michigan)	302,913	5,137	
*	Trupanion Inc.	483,834	9,522		Business First Bancshares Inc.	340,522	5,132	
	A-Mark Precious Metals Inc.	249,799	9,351		Arrow Financial Corp.	252,086	5,077	
*	Ambac Financial Group Inc.	651,046	9,271		CNB Financial Corp.			
	Merchants Bancorp	360,296	9,216			287,207	5,069	
	Dynex Capital Inc.	730,664	9,199		First Financial Corp.	155,420	5,046	
	Eagle Bancorp Inc.	424,175	8,976		Metrocity Bankshares Inc.	278,163	4,976	
	Banc of California Inc.	772,472	8,945		Equity Bancshares Inc. Class A	213,681	4,868	
	Bank First Corp.	107,447	8,940	*	Carter Bankshares Inc.	325,330	4,812	
*	AssetMark Financial Holdings Inc.	296,414	8,792		Perella Weinberg Partners Class A	573,584	4,778	
	Heritage Financial Corp.	522,304	8,446		Esquire Financial Holdings Inc.	102,758	4,700	
*	Repay Holdings Corp. Class A	1,062,067	8,316		Hingham Institution For Savings	21,451	4,573	
	TFS Financial Corp.	650,959	8,183		Bridge Investment Group Holdings Inc. Class A	401,160	4,553	
	ConnectOne Bancorp Inc.	493,003	8,179		SmartFinancial Inc.	210,884	4,536	
1	Ares Commercial Real Estate Corp.	800,745	8,128		GCM Grosvenor Inc. Class A	601,260	4,534	
	Premier Financial Corp.	504,511	8,082		Citizens Financial Services Inc.	60,659	4,517	
	Dime Community Bancshares Inc.	454,968	8,021		Southern Missouri Bancorp Inc.			
	Univest Financial Corp.	439,966	7,955			117,181	4,506	
*	Columbia Financial Inc.	456,930	7,900		Regional Management Corp.	142,217	4,338	
1	UWM Holdings Corp. Class A	1,368,932	7,666	*	Acacia Research Corp.	1,035,740	4,309	
	Community Trust Bancorp Inc.	214,426	7,627		Tiptree Inc. Class A	285,214	4,281	
	Old Second Bancorp Inc.	575,991	7,522		South Plains Financial Inc.			
*	I3 Verticals Inc. Class A	327,468	7,486			187,668	4,224	
1	Invesco Mortgage Capital Inc.	642,548	7,370	*	NerdWallet Inc. Class A			
	Diamond Hill Investment Group Inc.	42,417	7,266			447,421	4,210	
	United Fire Group Inc.	315,981	7,160		Amalgamated Financial Corp.	260,683	4,194	
	Heritage Commerce Corp.	851,614	7,051		HBT Financial Inc.	222,075	4,095	
	Cass Information Systems Inc.	174,823	6,780	*,1	Northeast Bank	98,222	4,093	
	Kearny Financial Corp.	958,984	6,761		Hagerty Inc. Class A	435,390	4,075	
					Mid Penn Bancorp Inc.	183,703	4,056	
					Summit Financial Group Inc.	195,678	4,043	
				1	Oppenheimer Holdings Inc. Class A	100,492	4,038	
				*	Greenlight Capital Re Ltd. Class A	382,987	4,035	
					Peoples Financial Services Corp.	92,105	4,033	
					American National Bankshares Inc.			
						137,746	3,992	

Extended Market Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
MidWestOne Financial Group Inc.	186,210	3,979	* Oportun Financial Corp.	390,828	2,333
Bank of Marin Bancorp	225,140	3,978	*,1 AITI Global Inc.	301,584	2,310
Granite Point Mortgage Trust Inc.	750,521	3,978	First Bank	221,214	2,296
Citizens & Northern Corp.	205,821	3,972	Penns Woods Bancorp Inc.	91,315	2,286
ACNB Corp.	119,145	3,952	Great Ajax Corp.	372,803	2,285
HomeTrust Bancshares Inc.	186,029	3,886	Oak Valley Bancorp	88,230	2,223
First of Long Island Corp.			*,1 Arlington Asset Investment Corp. Class A	478,910	2,217
	317,043	3,811	Silvercrest Asset Management Group Inc. Class A	109,439	2,216
Alerus Financial Corp.	209,355	3,764	* Paymentus Holdings Inc. Class A	209,178	2,209
* Blue Foundry Bancorp	366,870	3,709	Capital Bancorp Inc.	121,048	2,191
Waterstone Financial Inc.	254,396	3,686	Parke Bancorp Inc.		
Home Bancorp Inc.	110,046	3,655		127,804	2,171
West Bancorp Inc.	196,726	3,622	Ames National Corp.	118,022	2,128
Federal Agricultural Mortgage Corp. Class A	29,518	3,601	*,1 Maiden Holdings Ltd.	1,004,655	2,110
*,1 Hippo Holdings Inc.			Central Valley Community Bancorp	135,939	2,100
	217,449	3,594	Colony Bankcorp Inc.	222,001	2,091
FS Bancorp Inc.	119,191	3,584	Princeton Bancorp Inc.	75,716	2,069
Northeast Community Bancorp Inc.	238,256	3,545	Virginia National Bankshares Corp.	63,645	2,046
Farmers & Merchants Bancorp Inc.			1 AG Mortgage Investment Trust Inc.	331,054	2,026
	157,325	3,541	Bankwell Financial Group Inc.	82,961	2,023
* LendingTree Inc.	158,669	3,508	RBB Bancorp	166,994	1,994
Civista Bancshares Inc.	201,483	3,506	Medallion Financial Corp.	250,706	1,983
Five Star Bancorp	153,311	3,430	ChoiceOne Financial Services Inc.	86,073	1,980
Donegal Group Inc. Class A	235,814	3,403	Community Financial Corp.	73,029	1,978
Financial Institutions Inc.	215,480	3,392	Provident Bancorp Inc.	238,782	1,977
*,1 Forge Global Holdings Inc.	1,384,507	3,364	Evans Bancorp Inc.	78,753	1,963
* Bridgewater Bancshares Inc.	339,479	3,344	* FVCBankcorp Inc.	181,118	1,951
*,1 Skyward Specialty Insurance Group Inc.	131,024	3,328	Primis Financial Corp.	231,732	1,951
* Selectquote Inc.	1,696,874	3,309	1 Nexpoint Real Estate Finance Inc.		
MVB Financial Corp.	155,613	3,280		124,768	1,945
Capstar Financial Holdings Inc.	265,553	3,258	Unity Bancorp Inc.	81,077	1,913
Sierra Bancorp	189,219	3,211	MainStreet Bancshares Inc.	83,794	1,899
Red River Bancshares Inc.	64,959	3,192	1 Sachem Capital Corp.	542,036	1,892
Enterprise Bancorp Inc.	108,824	3,149	Orange County Bancorp Inc.	50,926	1,884
* Velocity Financial Inc.	271,680	3,132	ESSA Bancorp Inc.	125,382	1,874
John Marshall Bancorp Inc.	153,949	3,093	Blue Ridge Bankshares Inc.	209,840	1,857
Investors Title Co.	20,747	3,029	* Security National Financial Corp. Class A		
* Southern First Bancshares Inc.	122,020	3,020		207,764	1,843
Northrim Bancorp Inc.	76,598	3,013	Seven Hills Realty Trust		
Guaranty Bancshares Inc.	111,107	3,009		177,373	1,820
* eHealth Inc.	373,139	3,000	Associated Capital Group Inc. Class A	51,110	1,809
* Atlanticus Holdings Corp.	70,011	2,941	LCNB Corp.	121,255	1,790
Orrstown Financial Services Inc.	153,208	2,934	1 Cherry Hill Mortgage Investment Corp.	363,777	1,757
BayCom Corp.	175,600	2,929	* Kingsway Financial Services Inc.	212,689	1,733
Shore Bancshares Inc.	253,151	2,926	Southern States Bancshares Inc.	82,041	1,731
Norwood Financial Corp.	98,347	2,904	* ECB Bancorp Inc.	132,307	1,731
Macatawa Bank Corp.	310,564	2,882	Chemung Financial Corp.	45,037	1,730
* Third Coast Bancshares Inc.	181,078	2,874	First Internet Bancorp	115,794	1,720
AFC Gamma Inc.	228,835	2,849	* NI Holdings Inc.		
Greenhill & Co. Inc.	194,330	2,847		115,761	1,719
First Business Financial Services Inc.	95,966	2,830	Richmond Mutual Bancorp Inc.		
Greene County Bancorp Inc.	94,186	2,807		155,106	1,712
* Ponce Financial Group Inc.	322,732	2,805	*,1 Consumer Portfolio Services Inc.	141,466	1,651
* Ocwen Financial Corp.	92,076	2,760	William Penn Bancorp	161,491	1,639
Fidelity D&D Bancorp Inc.	56,163	2,729	First Northwest Bancorp	143,833	1,637
First Bancorp Inc.	111,881	2,723	Salisbury Bancorp Inc.	66,500	1,575
Crawford & Co. Class A	240,318	2,665	Territorial Bancorp Inc.	128,027	1,572
First Foundation Inc.	665,220	2,641	Hawthorn Bancshares Inc.		
BCB Bancorp Inc.	224,625	2,637		87,426	1,569
Plumas Bancorp	73,314	2,617	First Community Corp.	89,303	1,550
PCB Bancorp	176,970	2,603	* First Western Financial Inc.	83,045	1,545
Timberland Bancorp Inc.	99,653	2,549	OP Bancorp	182,318	1,537
Crawford & Co. Class B	265,090	2,489	* Malvern Bancorp Inc.	96,817	1,525
Sculptor Capital Management Inc. Class A	278,461	2,459	Franklin Financial Services Corp.	54,643	1,516
National Bankshares Inc.	83,145	2,427	*,1 Citizens Inc. Class A	625,430	1,507
Middlefield Banc Corp.	90,108	2,415	1 Ellington Residential Mortgage REIT	208,054	1,500
C&F Financial Corp.	44,566	2,393	Luther Burbank Corp.		
* Guild Holdings Co. Class A	208,789	2,372		167,843	1,497
Codorus Valley Bancorp Inc.	120,108	2,355	BankFinancial Corp.	181,233	1,482
1 Angel Oak Mortgage REIT Inc.	283,978	2,340	Riverview Bancorp Inc.	292,678	1,475
			* Sterling Bancorp Inc.	269,676	1,475
			Investar Holding Corp.		
				121,401	1,470
			* loanDepot Inc. Class A	686,280	1,455
			* California Bancorp	96,513	1,448
			Meridian Corp.	143,789	1,409

Extended Market Index Fund

			Market Value-				Market Value-
			Shares	(\$000)			
			Shares	(\$000)			
Westwood Holdings Group Inc.			113,259	1,404	IF Bancorp Inc.		
First United Corp.					35,981		
			97,981	1,397	* Pathfinder Bancorp Inc.		
FNCB Bancorp Inc.			232,813	1,381	* Usio Inc.		
* 1	GoHealth Inc. Class A		69,839	1,377	* 1	BM Technologies Inc.	234,439
*	Heritage Insurance Holdings Inc.		353,212	1,360	1	Value Line Inc.	144,374
Western New England Bancorp Inc.			232,098	1,355	Auburn National Bancorp Inc.		
HomeStreet Inc.					19,679		
			225,014	1,332	Manhattan Bridge Capital Inc.		
Citizens Community Bancorp Inc.			145,525	1,288	Cullman Bancorp Inc.		
First Capital Inc.			41,652	1,288	1 Curo Group Holdings Corp.		
*	Finwise Bancorp		142,628	1,277	* Hennessy Advisors Inc.		
Summit State Bank			84,229	1,273	* Safeguard Scientifics Inc.		
SB Financial Group Inc.			98,496	1,247	* 1	OppFi Inc.	237,965
Ohio Valley Banc Corp.			50,393	1,235	* 1	Siebert Financial Corp.	192,600
*	Paysign Inc.		496,392	1,216	* 1	Broadway Financial Corp.	145,922
*	Heritage Global Inc.		335,661	1,215	* AppTech Payments Corp.		
* 1	United Insurance Holdings Corp.		269,203	1,201	First Seacoast Bancorp		
* 1	Bakkt Holdings Inc.		973,007	1,197	* FlexShopper Inc.		
Provident Financial Holdings Inc.			91,950	1,188	* Bogota Financial Corp.		
Peoples Bancorp of North Carolina Inc.			65,127	1,187	* Ashford Inc.		
United Security Bancshares					Oconee Federal Financial Corp.		
			172,133	1,146	* 1	Ryvyl Inc.	13,359
USCB Financial Holdings Inc.			111,390	1,136	* 1	Atlantic American Corp.	242,066
Eagle Bancorp Montana Inc.			84,219	1,114	* Vericity Inc.		
1	Chicago Atlantic Real Estate Finance Inc.		73,248	1,110	* Hallmark Financial Services Inc.		
First Financial Northwest Inc.					Kingstone Cos. Inc.		
			97,386	1,107	* 1	Oxbridge Re Holdings Ltd.	123,172
* 1	SWK Holdings Corp.		65,383	1,095	* Sunlight Financial Holdings Inc.		
First National Corp.			64,501	1,071	* Rhinebeck Bancorp Inc.		
Lument Finance Trust Inc.			561,340	1,067	* Home Federal Bancorp Inc. of Louisiana		
*	Catalyst Bancorp Inc.		96,277	1,062	* NSTS Bancorp Inc.		
Bank7 Corp.			41,219	1,011	Mid-Southern Bancorp Inc.		
First Guaranty Bancshares Inc.			89,595	1,008	* Carver Bancorp Inc.		
Magyar Bancorp Inc.					* 1	OLB Group Inc.	48,690
			97,323	1,008	* Income Opportunity Realty Investors Inc.		
First Savings Financial Group Inc.			76,028	1,004	Texas Community Bancshares Inc.		
Bank of South Carolina Corp.			72,460	1,000	* 1	Marpai Inc. Class A	7,844
LINKBANCORP Inc.			165,700	994	Village Bank & Trust Financial Corp.		
*	Pioneer Bancorp Inc.		106,991	958	* Glen Burnie Bancorp		
Landmark Bancorp Inc.			43,715	953	* 1	LM Funding America Inc.	9,312
CF Bankshares Inc.			62,612	952	Hanover Bancorp Inc.		
Finward Bancorp			41,690	951	* Patriot National Bancorp Inc.		
Union Bankshares Inc.			41,209	946	* 1	Netcapital Inc.	3,908
*	Priority Technology Holdings Inc.		258,431	936	* Conifer Holdings Inc.		
CB Financial Services Inc.			45,102	916	* PB Bankshares Inc.		
*	ACRES Commercial Realty Corp.		99,249	877	* ICC Holdings Inc.		
Western Asset Mortgage Capital Corp.			98,287	872	1	Cohen & Co. Inc.	1,528
* 1	Root Inc. Class A		94,925	849	* Generations Bancorp NY Inc.		
*	1895 Bancorp of Wisconsin Inc.		112,911	846	Kentucky First Federal Bancorp		
HMN Financial Inc.			44,937	842	* OptimumBank Holdings Inc.		
Old Point Financial Corp.					* FG Financial Group Inc.		
			47,285	820	Lake Shore Bancorp Inc.		
Sound Financial Bancorp Inc.			22,812	815	* CFSB Bancorp Inc.		
* 1	Midwest Holding Inc.		30,230	809	* Reliance Global Group Inc.		
United Bancorp Inc.					* 2	Cogent Biosciences Inc. CVR	132
			67,080	801	* Marygold Cos. Inc.		
			413,375	790			
*	Finance of America Cos. Inc. Class A		55,268	746	Health Care (12.9%)		
Bayfirst Financial Corp.					* Veeva Systems Inc. Class A		
Community West Bancshares					* Seagen Inc.		
			60,747	745	* Alnylam Pharmaceuticals Inc.		
* 1	Katapult Holdings Inc.		820,549	739	* Horizon Therapeutics plc		
Bank of the James Financial Group Inc.			76,007	705	* Exact Sciences Corp.		
MarketWise Inc.			339,965	680	* BioMarin Pharmaceutical Inc.		
Citizens Holding Co.			54,265	662	* Avantor Inc.		
*	Republic First Bancorp Inc.		731,904	659	* Penumbra Inc.		
First US Bancshares Inc.			76,705	654	Royalty Pharma plc Class A		
TC Bancshares Inc.			44,357	634	* Sarepta Therapeutics Inc.		
US Global Investors Inc. Class A			200,865	615			
Partners Bancorp							
			97,068	601			
*	Affinity Bancshares Inc.		50,723	596			
AmeriServ Financial Inc.			234,196	595			
* 1	Bright Health Group Inc.						
			47,738	583			
* 1	Moneylion Inc.		48,127	578			
*	Nicholas Financial Inc.						
			107,044	537			

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Shockwave Medical Inc.	506,283	144,498	*	Madrigal Pharmaceuticals Inc.	180,127	41,609	
*	United Therapeutics Corp.	648,489	143,154	*	Amedisys Inc.	453,413	41,460	
*	Inspire Medical Systems Inc.	400,174	129,913	*	Prestige Consumer Healthcare Inc.	694,617	41,281	
*	Neurocrine Biosciences Inc.	1,346,701	126,994	*	Reata Pharmaceuticals Inc. Class A	402,150	41,003	
*	Apellis Pharmaceuticals Inc.	1,370,957	124,894	*	Integra LifeSciences Holdings Corp.	984,920	40,510	
*	Tenet Healthcare Corp.	1,414,432	115,106	*	Evolent Health Inc. Class A	1,332,971	40,389	
	Chemed Corp.	207,434	112,361	*	Integer Holdings Corp.	454,336	40,259	
*	Masimo Corp.	667,269	109,799	*	ACADIA Pharmaceuticals Inc.	1,655,973	39,661	
*	Jazz Pharmaceuticals plc	878,378	108,893	*	Insmed Inc.	1,878,422	39,635	
	Bruker Corp.	1,376,349	101,740		Patterson Cos. Inc.	1,183,403	39,360	
*	Repligen Corp.	717,875	101,551	*	Prothena Corp. plc	565,968	38,644	
*	Acadia Healthcare Co. Inc.	1,272,370	101,332	*	LivaNova plc	736,770	37,892	
	Encompass Health Corp.	1,370,678	92,809	*	TransMedics Group Inc.	440,866	37,024	
	Karuna Therapeutics Inc.	422,453	91,609	*	Schrodinger Inc.	740,316	36,957	
*	Exelixis Inc.	4,509,453	86,176	*,1	Axsome Therapeutics Inc.	513,848	36,925	
*	Medpace Holdings Inc.	339,542	81,548	*	Krystal Biotech Inc.	299,398	35,149	
*	Ionis Pharmaceuticals Inc.	1,983,021	81,363	*	REVOLUTION Medicines Inc.	1,305,043	34,910	
*	Lantheus Holdings Inc.	945,490	79,346	*	STAAR Surgical Co.	663,084	34,858	
*	Natera Inc.	1,589,796	77,359	*	R1 RCM Inc.	1,885,927	34,795	
*	Intra-Cellular Therapies Inc.	1,219,192	77,199	*	Axonics Inc.	682,145	34,428	
*	10X Genomics Inc. Class A	1,363,609	76,144	*	Sage Therapeutics Inc.	719,152	33,815	
*	Envista Holdings Corp.	2,236,112	75,670	*	Privia Health Group Inc.	1,281,448	33,459	
*	HealthEquity Inc.	1,173,888	74,119	*	AtriCure Inc.	652,102	32,188	
*	Option Care Health Inc.	2,265,261	73,598	*	Amphastar Pharmaceuticals Inc.	525,983	30,228	
	Ensign Group Inc.	769,239	73,432	*	NuVasive Inc.	713,562	29,677	
*	Alkermes plc	2,277,630	71,290	*	Beam Therapeutics Inc.	918,228	29,319	
*	IVERIC bio Inc.	1,809,958	71,204	*	Revance Therapeutics Inc.	1,147,368	29,040	
*	agilon health Inc.	3,999,003	69,343	*	Cerevel Therapeutics Holdings Inc.	888,976	28,261	
*	Merit Medical Systems Inc.	799,860	66,900	*	Morphic Holding Inc.	489,042	28,037	
*	Elanco Animal Health Inc.	6,515,214	65,543	*	NeoGenomics Inc.	1,737,777	27,926	
*	Halozyme Therapeutics Inc.	1,816,951	65,537	*	Bridgebio Pharma Inc.	1,623,482	27,924	
*	Globus Medical Inc. Class A	1,089,921	64,894	*,1	Corcept Therapeutics Inc.	1,247,914	27,766	
*	Neogen Corp.	2,968,394	64,563	*	Certara Inc.	1,474,325	26,847	
	Perrigo Co. plc	1,877,957	63,757	*	Mirati Therapeutics Inc.	726,032	26,232	
*	QuidelOrtho Corp.	750,781	62,210	*	Sotera Health Co.	1,391,239	26,211	
*,1	CRISPR Therapeutics AG	1,092,570	61,337	*	Myriad Genetics Inc.	1,121,707	26,001	
*	ImmunoGen Inc.	3,221,309	60,786	*	RadNet Inc.	791,397	25,815	
*	Syneos Health Inc.	1,439,050	60,642	*	Chinook Therapeutics Inc.	668,261	25,675	
*	Haemonetics Corp.	695,904	59,249	*	Vir Biotechnology Inc.	1,040,205	25,516	
*	AMN Healthcare Services Inc.	540,386	58,967	*	Pacira BioSciences Inc.	634,937	25,442	
*	Teladoc Health Inc.	2,306,924	58,411	*	Veracyte Inc.	985,860	25,110	
*	Guardant Health Inc.	1,597,696	57,198		US Physical Therapy Inc.	204,167	24,784	
	CONMED Corp.	420,671	57,165	*	Vericel Corp.	653,326	24,545	
*	Doximity Inc. Class A	1,649,926	56,130	*	CorVel Corp.	124,714	24,132	
*,1	Vaxcyte Inc.	1,067,291	53,301	*	Akero Therapeutics Inc.	497,615	23,234	
*	Blueprint Medicines Corp.	831,858	52,573	*	Phreesia Inc.	731,941	22,698	
*	Novocure Ltd.	1,265,783	52,530	*	Supernus Pharmaceuticals Inc.			
*	Arrowhead Pharmaceuticals Inc.	1,455,033	51,886			747,317	22,464	
*	Intellia Therapeutics Inc.	1,233,461	50,301	*	Zentalis Pharmaceuticals Inc.	788,284	22,238	
*	ICU Medical Inc.	281,437	50,149	*	Celldex Therapeutics Inc.	653,485	22,173	
*	TG Therapeutics Inc.	1,954,707	48,555	*	Tandem Diabetes Care Inc.	901,460	22,122	
*	Glaukos Corp.	656,416	46,743	*	DICE Therapeutics Inc.	469,674	21,821	
	Select Medical Holdings Corp.	1,428,456	45,511	*	Agios Pharmaceuticals Inc.	753,362	21,335	
*	Omnicell Inc.	617,679	45,504	*	Biohaven Ltd.	883,743	21,139	
	Premier Inc. Class A	1,637,059	45,281	*	Xencor Inc.	842,151	21,029	
*	Ultragenyx Pharmaceutical Inc.	980,591	45,235	*	Protagonist Therapeutics Inc.	758,068	20,938	
*	Denali Therapeutics Inc.	1,519,305	44,835	*	Dynavax Technologies Corp.	1,609,707	20,797	
*	Surgery Partners Inc.	971,936	43,727	*	Addus HomeCare Corp.	223,184	20,689	
*	Amicus Therapeutics Inc.	3,462,807	43,493	*	Alphatec Holdings Inc.	1,133,908	20,388	
*	iRhythm Technologies Inc.	414,021	43,191	*	Viking Therapeutics Inc.	1,254,409	20,334	
*	Pacific Biosciences of California Inc.	3,221,149	42,841	*	Owens & Minor Inc.	1,047,522	19,945	
*	Cytokinetics Inc.	1,311,991	42,797	*	Ironwood Pharmaceuticals Inc. Class A	1,869,910	19,896	
*	Azenta Inc.	906,429	42,312	*	Geron Corp.	6,176,860	19,828	
*	PTC Therapeutics Inc.	1,039,238	42,266	*	Iovance Biotherapeutics Inc.	2,784,308	19,602	
*	Enovis Corp.	657,594	42,165	*	UFP Technologies Inc.	98,753	19,143	
*	Inari Medical Inc.	720,016	41,862	*	Veradigm Inc.	1,518,766	19,136	
*	Progyny Inc.	1,063,548	41,840	*	Maravai LifeSciences Holdings Inc. Class A	1,534,980	19,080	
				*	Syndax Pharmaceuticals Inc.	890,087	18,630	

Extended Market Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*	BioCryst Pharmaceuticals Inc.	2,576,263	18,137	*	Artivion Inc.	596,939	10,261
	LeMaitre Vascular Inc.	269,319	18,120	*	Avidity Biosciences Inc.	920,055	10,203
*	Catalyst Pharmaceuticals Inc.	1,307,874	17,578	*	Innoviva Inc.	787,042	10,019
*	Apollo Medical Holdings Inc.	547,979	17,316	*	Fulgent Genetics Inc.	270,356	10,011
	Embecka Corp.	795,619	17,185	*	Collegium Pharmaceutical Inc.	465,586	10,005
*	Silk Road Medical Inc.	526,987	17,122		Simulations Plus Inc.	227,081	9,839
*	Arvinas Inc.	677,925	16,826	*	OrthoPediatrics Corp.	224,312	9,836
*	Ideaya Biosciences Inc.	703,481	16,532	*	Ardelyx Inc.	2,890,063	9,797
*	Avanos Medical Inc.	642,840	16,431	*	Health Catalyst Inc.	782,489	9,781
*	Ligand Pharmaceuticals Inc.	225,056	16,227	*,1	Point Biopharma Global Inc.	1,078,110	9,768
*	PROCEPT BioRobotics Corp.	455,774	16,112	*	Arcturus Therapeutics Holdings Inc.	337,486	9,679
*	Pediatrix Medical Group Inc.	1,131,922	16,085	*	4D Molecular Therapeutics Inc.	528,158	9,544
*	SpringWorks Therapeutics Inc.	609,820	15,989	*	Cytek Biosciences Inc.	1,096,704	9,366
*	Twist Bioscience Corp.	781,482	15,989	*	ACELYRIN Inc.	444,134	9,282
*	Rocket Pharmaceuticals Inc.	799,177	15,880	*	Kura Oncology Inc.	876,651	9,275
*	Hims & Hers Health Inc.	1,675,600	15,751	*	Mirum Pharmaceuticals Inc.	348,144	9,006
*,1	Roivant Sciences Ltd.	1,548,282	15,607	*,1	Novavax Inc.	1,208,717	8,981
*	Relay Therapeutics Inc.	1,240,296	15,578	*,1	Anavex Life Sciences Corp.	1,099,596	8,940
*	Nuvalent Inc. Class A	359,994	15,181		Mesa Laboratories Inc.	69,330	8,909
*	89bio Inc.	793,885	15,044	*	Orthofix Medical Inc.	491,065	8,869
*	MannKind Corp.	3,651,587	14,862		National Research Corp.	203,525	8,855
*	Viridian Therapeutics Inc.	623,109	14,824		HealthStream Inc.	341,389	8,385
*	Arcus Biosciences Inc.	729,091	14,808	*	Editas Medicine Inc.	1,010,455	8,316
*	Outset Medical Inc.	670,247	14,658	*	Enhabit Inc.	710,640	8,172
*	Immunovant Inc.	770,433	14,615	*	ModivCare Inc.	177,361	8,019
*	Figs Inc. Class A	1,759,506	14,551	*	2seventy bio Inc.	778,548	7,879
*	Harmony Biosciences Holdings Inc.	412,057	14,500	*,1	Sharecare Inc.	4,446,787	7,782
*	Traverse Therapeutics Inc.	893,983	13,732	*	Community Health Systems Inc.	1,762,201	7,754
*	Cymabay Therapeutics Inc.	1,252,335	13,713	*	Agiliti Inc.	469,375	7,745
*	Varex Imaging Corp.	579,361	13,656	*	Aclaris Therapeutics Inc.	734,920	7,621
*	Cogent Biosciences Inc.	1,151,461	13,633	*	Agenus Inc.	4,758,154	7,613
*	Cross Country Healthcare Inc.	485,376	13,629	*,1	OmnibAb Inc.	1,481,753	7,453
*	Recursion Pharmaceuticals Inc. Class A	1,816,606	13,570	*,1	Harrow Health Inc.	391,331	7,451
*	Arcellx Inc.	421,494	13,328	*	American Well Corp. Class A	3,517,992	7,388
*,1	Cassava Sciences Inc.	542,350	13,298	*,1	Sana Biotechnology Inc.	1,230,434	7,333
*	AdaptHealth Corp. Class A	1,059,446	12,893	*	Theravance Biopharma Inc.	707,015	7,318
*	OPKO Health Inc.	5,840,717	12,674	*	23andMe Holding Co. Class A	4,167,511	7,293
*	Ventyx Biosciences Inc.	382,954	12,561	*	Tactile Systems Technology Inc.	292,487	7,292
*	Nevro Corp.	493,053	12,533	*	Marinus Pharmaceuticals Inc.	654,107	7,104
*	Kymera Therapeutics Inc.	538,247	12,374	*	Multiplan Corp.	3,313,970	6,992
*	Treace Medical Concepts Inc.	482,579	12,344	*	Pulmonx Corp.	526,520	6,903
*	Replimune Group Inc.	528,767	12,278	*	RxSight Inc.	239,259	6,891
*	Avid Bioservices Inc.	865,701	12,094	*,1	Biomea Fusion Inc.	310,355	6,812
*	NextGen Healthcare Inc.	745,346	12,090	*	uniQure NV	592,770	6,793
*,1	LifeStance Health Group Inc.	1,309,175	11,953	*	Day One Biopharmaceuticals Inc.	563,329	6,726
*	Accolade Inc.	880,266	11,857	*	Surmodics Inc.	214,515	6,716
*	Amylyx Pharmaceuticals Inc.	548,816	11,838	*	RAPT Therapeutics Inc.	356,554	6,668
*	ANI Pharmaceuticals Inc.	211,146	11,366	*	Alignment Healthcare Inc.	1,155,674	6,645
*	SI-BONE Inc.	421,255	11,365	*,1	Lyell Immunopharma Inc.	2,079,395	6,612
*	Deciphera Pharmaceuticals Inc.	801,229	11,281	*,1	Allogene Therapeutics Inc.	1,307,113	6,496
*	Brookdale Senior Living Inc.	2,652,608	11,194	*	CareDx Inc.	760,371	6,463
*	Crinetics Pharmaceuticals Inc.	618,498	11,145	*	Vera Therapeutics Inc. Class A	399,872	6,418
*	Keros Therapeutics Inc.	276,742	11,120	*	Cerus Corp.	2,598,929	6,393
	Atrion Corp.	19,397	10,973	*	Paragon 28 Inc.	359,517	6,378
	National HealthCare Corp.	176,820	10,931	*	Seres Therapeutics Inc.	1,322,272	6,334
*	Inhibrx Inc.	419,696	10,895	*	Definitive Healthcare Corp. Class A	558,150	6,140
*	Quanterix Corp.	480,663	10,839	*	Nurix Therapeutics Inc.	614,441	6,138
*	Pliant Therapeutics Inc.	595,211	10,785	*	AnaptysBio Inc.	299,399	6,090
*	DocGo Inc.	1,146,359	10,741	*	EQRx Inc.	3,247,668	6,041
*,1	Verve Therapeutics Inc.	572,208	10,729	*	Avita Medical Inc.	354,573	6,031
*	MiMedx Group Inc.	1,619,115	10,702	*	GoodRx Holdings Inc. Class A	1,092,115	6,028
*	ADMA Biologics Inc.	2,899,635	10,700	*,1	Enliven Therapeutics Inc.	294,247	6,006
*	CryoPort Inc.	620,029	10,696	*	AngioDynamics Inc.	568,802	5,933
*	REGENXBIO Inc.	530,237	10,599	*,1	Aldeyra Therapeutics Inc.	700,726	5,879
*	BioLife Solutions Inc.	476,555	10,532	*	MaxCyte Inc.	1,276,100	5,857
*,1	Rhythm Pharmaceuticals Inc.	628,199	10,359	*	Anika Therapeutics Inc.	224,939	5,844
*	Adaptive Biotechnologies Corp.	1,539,139	10,328	*	Enanta Pharmaceuticals Inc.	270,925	5,798

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Ocular Therapeutix Inc.	1,117,397	5,766	*	Caribou Biosciences Inc.	764,543	3,249	
*	Axogen Inc.	616,194	5,626	*,1	WaVe Life Sciences Ltd.	888,567	3,234	
*,1	ImmunityBio Inc.	2,013,545	5,598	*	Zimvie Inc.			
*	Vanda Pharmaceuticals Inc.	847,379	5,584			287,523	3,229	
*	Intercept Pharmaceuticals Inc.	504,099	5,575	*	Nuvation Bio Inc.	1,782,922	3,209	
*	Liquidia Corp.	705,015	5,534	*,1	CareMax Inc.	1,028,756	3,199	
*	Dyne Therapeutics Inc.	490,469	5,518	*	Y-mAbs Therapeutics Inc.			
*	Fate Therapeutics Inc.	1,149,385	5,471			467,252	3,173	
*	Arcutis Biotherapeutics Inc.	573,880	5,469	*	Kodiak Sciences Inc.	458,129	3,161	
*	Kiniksa Pharmaceuticals Ltd. Class A	387,848	5,461	*	Organogenesis Holdings Inc. Class A	946,908	3,144	
*	Accuray Inc.	1,402,919	5,429	*	Rigel Pharmaceuticals Inc.	2,396,416	3,091	
*	PetIQ Inc. Class A	357,674	5,426	*	Sight Sciences Inc.	359,874	2,980	
*	Alector Inc.	882,271	5,302	*,1	Tyra Biosciences Inc.			
*,1	Senseonics Holdings Inc.	6,845,982	5,224			174,518	2,972	
*	Computer Programs & Systems Inc.	211,384	5,219	*,1	EyePoint Pharmaceuticals Inc.	338,295	2,943	
*	OraSure Technologies Inc.	1,025,893	5,140	*,1	X4 Pharmaceuticals Inc.	1,516,167	2,941	
*,1	Xeris Biopharma Holdings Inc.	1,932,975	5,064	*,1	Zynex Inc.	306,075	2,935	
*	Tarsus Pharmaceuticals Inc.	276,799	5,002	*	Eagle Pharmaceuticals Inc.	150,918	2,934	
*	SomaLogic Inc.	2,159,198	4,988	*	Janux Therapeutics Inc.			
*	Pennant Group Inc.	402,819	4,947			247,042	2,932	
*	Mersana Therapeutics Inc.	1,493,150	4,912	*	Astria Therapeutics Inc.	350,636	2,921	
*,1	Omeros Corp.	895,025	4,869	*	Harvard Bioscience Inc.	524,232	2,878	
	iRadimed Corp.	101,929	4,866	*	Tabula Rasa HealthCare Inc.	348,345	2,874	
*,3	Scilex Holding Co. (Acquired 1/23/23, Cost \$10,167)	970,179	4,864	*	PMV Pharmaceuticals Inc.	448,370	2,807	
*,1	Bluebird Bio Inc.	1,477,717	4,862	*	Monte Rosa Therapeutics Inc.			
*	Castle Biosciences Inc.	348,527	4,782			407,475	2,791	
*,1	Butterfly Network Inc.	2,063,371	4,746	*	Joint Corp.	206,277	2,785	
*,1	Phathom Pharmaceuticals Inc.	331,351	4,745	*,1	HilleVax Inc.	161,925	2,784	
*,1	Terns Pharmaceuticals Inc.	542,050	4,743	*,1	Mineralys Therapeutics Inc.	161,668	2,756	
*	Emergent BioSolutions Inc.	634,305	4,662	*	Karyopharm Therapeutics Inc.	1,514,162	2,710	
*	iTeos Therapeutics Inc.	347,829	4,605	*,1	Icosavax Inc.	272,178	2,703	
*	Edgewise Therapeutics Inc.	587,747	4,555	*	Tenaya Therapeutics Inc.	458,363	2,691	
*,1	Cabaletta Bio Inc.	349,323	4,510		SIGA Technologies Inc.	530,694	2,680	
*	Olema Pharmaceuticals Inc.	492,386	4,446	*,1	Erasca Inc.	969,736	2,676	
	Utah Medical Products Inc.	47,574	4,434	*,1	Zomedica Corp.	13,318,083	2,664	
*	Disc Medicine Inc.	99,197	4,404	*,1	Actinium Pharmaceuticals Inc.	356,801	2,647	
*	Allakos Inc.	1,007,369	4,392	*	NanoString Technologies Inc.	653,151	2,645	
*	Atea Pharmaceuticals Inc.	1,166,202	4,362	1	Carisma Therapeutics Inc.	294,528	2,583	
*	Amneal Pharmaceuticals Inc.	1,386,147	4,297	*	Codexis Inc.	905,512	2,535	
*	Voyager Therapeutics Inc.	374,880	4,292	*	Nautilus Biotechnology Inc. Class A	654,149	2,532	
*,1	Clover Health Investments Corp. Class A	4,766,297	4,276	*,1	Outlook Therapeutics Inc.	1,449,173	2,522	
*,1	Compass Therapeutics Inc.	1,342,627	4,270	*,1	Design Therapeutics Inc.	399,505	2,517	
*	Aura Biosciences Inc.	342,033	4,224	*	KalVista Pharmaceuticals Inc.	275,995	2,484	
*	MacroGenics Inc.	765,722	4,097	*,1	Bionano Genomics Inc.	4,065,411	2,480	
*	Cullinan Oncology Inc.	376,395	4,050	*	InfuSystem Holdings Inc.	254,071	2,447	
*	Coherus Biosciences Inc.	940,624	4,016	*	Sangamo Therapeutics Inc.	1,876,120	2,439	
*	Evolus Inc.	543,715	3,953	*,1	Merrimack Pharmaceuticals Inc.	198,199	2,438	
*,1	Assertio Holdings Inc.	717,986	3,891	*,1	Immuneering Corp. Class A	239,601	2,430	
*	Savara Inc.	1,216,164	3,886	*	Spectrum Pharmaceuticals Inc.	2,524,293	2,423	
*,1	Cutera Inc.	255,046	3,859	*	CVRx Inc.	155,497	2,401	
*	Scholar Rock Holding Corp.	507,860	3,829	*	Akebia Therapeutics Inc.	2,602,859	2,382	
*	Inogen Inc.	331,291	3,826	*,1	Lineage Cell Therapeutics Inc.	1,683,994	2,374	
*	Arbutus Biopharma Corp.	1,609,542	3,702	*,1	scPharmaceuticals Inc.	231,956	2,364	
*,1	Entrada Therapeutics Inc.	240,431	3,640	*,1	CorMedix Inc.			
	Phibro Animal Health Corp. Class A	261,957	3,589			587,909	2,331	
*,1	Summit Therapeutics Inc.	1,423,420	3,573	*,1	Citius Pharmaceuticals Inc.	1,925,707	2,311	
*	Sutro Biopharma Inc.	764,370	3,554	*	Fulcrum Therapeutics Inc.	692,005	2,284	
*	Stoke Therapeutics Inc.	334,235	3,553	*,1	Ovid therapeutics Inc.	695,684	2,282	
*,1	Invitae Corp.	3,141,204	3,550	*,1	Zevra Therapeutics Inc.	445,705	2,273	
*,1	Alpine Immune Sciences Inc.	345,108	3,548	*	Aerovate Therapeutics Inc.	131,361	2,253	
*	Generation Bio Co.	643,302	3,538	*	Altimune Inc.	621,625	2,194	
*	OptimizeRx Corp.	247,129	3,531	*	Allovir Inc.	643,888	2,189	
*,1	Cano Health Inc.	2,516,459	3,498	*	Humacyte Inc.			
*,1	ARS Pharmaceuticals Inc.	494,005	3,310			757,718	2,167	
*,1	ORIC Pharmaceuticals Inc.	425,939	3,305	*	Atara Biotherapeutics Inc.	1,340,523	2,158	
*	FibroGen Inc.	1,214,955	3,280	*	Quantum-Si Inc.	1,202,081	2,152	
*	Lexicon Pharmaceuticals Inc.	1,420,383	3,253	*	ALX Oncology Holdings Inc.	285,123	2,141	
				*	Seer Inc. Class A	500,174	2,136	
				*,1	Atossa Therapeutics Inc.	1,664,345	2,097	
				*,1	ClearPoint Neuro Inc.	289,540	2,096	
				*,1	Ikena Oncology Inc.	318,152	2,087	
				*	Tela Bio Inc.	205,738	2,084	
				*	Apyx Medical Corp.	413,692	2,081	
				*	Gritstone bio Inc.	1,055,881	2,059	

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Precigen Inc.	1,790,730	2,059	*,1	Gossamer Bio Inc.	1,124,386	1,349	
*	CytoSorbents Corp.	568,233	2,040	*,1	Sanara Medtech Inc.	33,592	1,347	
*	Inozyme Pharma Inc.	365,151	2,034	*,1	Rallybio Corp.	235,891	1,335	
*	Augmedix Inc.	417,939	2,010	*	Athira Pharma Inc.	452,018	1,333	
*,1	PDS Biotechnology Corp.	398,487	2,004	*,1	XBiotech Inc.	222,303	1,320	
*	Annexon Inc.	567,390	1,997	*,1	SCYNEXIS Inc.	442,770	1,306	
*	Cue Biopharma Inc.	545,877	1,992	*	Biote Corp. Class A	192,149	1,299	
*,1	Theseus Pharmaceuticals Inc.	211,791	1,976	*,1	Reviva Pharmaceuticals Holdings Inc.	221,249	1,297	
*,1	Mind Medicine MindMed Inc.	551,691	1,970	*,1	Vaxart Inc.	1,768,943	1,291	
*,1	Adverum Biotechnologies Inc.	1,225,295	1,948	*	Poseida Therapeutics Inc. Class A			
*	Semler Scientific Inc.	73,885	1,939			727,378	1,280	
*	Selecta Biosciences Inc.	1,696,040	1,900	*,1	Black Diamond Therapeutics Inc.	252,352	1,274	
*	Puma Biotechnology Inc.	532,748	1,881	*	LifeMD Inc.	292,563	1,273	
*	Kezar Life Sciences Inc.	764,730	1,874	*,1	ProPhase Labs Inc.	173,884	1,262	
*,1	Foghorn Therapeutics Inc.	263,568	1,856	*	Immunic Inc.	502,478	1,261	
*,1	Bioxcel Therapeutics Inc.	275,722	1,836	*	Longboard Pharmaceuticals Inc.	171,646	1,260	
*	Standard BioTools Inc.	949,518	1,833	*	Anixa Biosciences Inc.			
*,1	Innovage Holding Corp.	243,699	1,828			387,898	1,241	
*	Cara Therapeutics Inc.	645,753	1,827	*,1	Lyra Therapeutics Inc.	301,686	1,240	
*,1	Reneo Pharmaceuticals Inc.	278,541	1,827	*	Larimar Therapeutics Inc.	392,615	1,229	
*,1	XOMA Corp.	95,557	1,805	*	PepGen Inc.			
*	Akoya Biosciences Inc.	244,280	1,805			137,095	1,226	
*,1	Prime Medicine Inc.	123,074	1,803	*	Shattuck Labs Inc.	381,483	1,190	
*,1	Heron Therapeutics Inc.	1,541,911	1,789	*,1	Inotiv Inc.	244,868	1,168	
*,1	Tango Therapeutics Inc.	530,525	1,761	*	ChromaDex Corp.	743,337	1,167	
*	Perspective Therapeutics Inc.	2,611,176	1,744	*,1	Annovis Bio Inc.	80,474	1,150	
*,1	Seelos Therapeutics Inc.	1,459,138	1,744	*,1	Ocuphire Pharma Inc.	263,683	1,144	
*,1	Ocugen Inc.	3,064,568	1,664	1	AirSculpt Technologies Inc.	132,658	1,144	
*,1	ProKidney Corp. Class A	147,496	1,650	*	Enzo Biochem Inc.	618,343	1,138	
*	BioAtla Inc.	545,526	1,637	*,1	Achieve Life Sciences Inc.			
*	Verastem Inc.	220,008	1,637			217,311	1,128	
*,1	CytomX Therapeutics Inc.	946,563	1,628	*,1	DarioHealth Corp.	280,481	1,125	
*	KORU Medical Systems Inc.	469,412	1,619	*,1	IGM Biosciences Inc.	121,071	1,118	
*,1	Asensus Surgical Inc. Class A	3,205,099	1,619	*,1	Orchestra BioMed Holdings Inc.	156,059	1,092	
*	Capricor Therapeutics Inc.	335,757	1,605	*	GlycoMimetics Inc.	624,423	1,087	
*,1	Vigil Neuroscience Inc.	170,238	1,600	*	Trevi Therapeutics Inc.	453,073	1,083	
*	C4 Therapeutics Inc.	579,975	1,595	*,1	Eton Pharmaceuticals Inc.			
*	Jasper Therapeutics Inc.	1,160,011	1,589			307,580	1,073	
*	Talkspace Inc.	1,240,756	1,576	*,1	P3 Health Partners Inc.	355,045	1,062	
*,1	Beyond Air Inc.	369,793	1,575	*	Adicet Bio Inc.	433,904	1,054	
*,1	Zura Bio Ltd. Class A	192,000	1,574	*	Electromed Inc.	98,146	1,051	
*,1	Celcuity Inc.	143,261	1,573	*	Cidara Therapeutics Inc.	908,104	1,026	
*,1	Durect Corp.	315,066	1,560	*,1	Rezolute Inc.	512,314	1,014	
*,1	Vor BioPharma Inc.	504,670	1,559	*	Personalis Inc.	534,786	1,005	
*	Paratek Pharmaceuticals Inc.	704,989	1,558	*,1	Absci Corp.	659,168	1,002	
*	FONAR Corp.	90,135	1,541	*,1	Immunome Inc.	125,570	993	
*	Nektar Therapeutics Class A	2,676,857	1,540	*	Galera Therapeutics Inc.			
*,1	Esperion Therapeutics Inc.	1,101,879	1,532			317,979	992	
*,1	Alaunos Therapeutics Inc.	2,987,660	1,524	*	DiaMedica Therapeutics Inc.	228,620	988	
*,1	Verrica Pharmaceuticals Inc.	263,323	1,519	*,1	Vicarious Surgical Inc. Class A	539,936	988	
*,1	Immune Bio Inc.	165,874	1,506	*,1	Bright Green Corp.	968,476	978	
*	Inovio Pharmaceuticals Inc.	3,354,371	1,498	*	Acumen Pharmaceuticals Inc.	202,972	976	
*,1	Pulse Biosciences Inc.	206,645	1,486	*	Optinose Inc.			
*,1	Omega Therapeutics Inc.	261,194	1,463			787,017	968	
*	G1 Therapeutics Inc.	583,255	1,452	*	Stereotaxis Inc.	631,157	966	
*	NGM Biopharmaceuticals Inc.	560,237	1,451	*,1	Eyenovia Inc.			
*,1	GeneDx Holdings Corp. Class A	241,389	1,439			407,168	965	
*,1	Aadi Bioscience Inc.	209,941	1,436	*,1	Galectin Therapeutics Inc.	670,160	965	
*,1	CEL - SCI Corp.	591,633	1,426	*,1	DermTech Inc.	369,368	960	
*	aTyr Pharma Inc.	659,358	1,424	*	Kronos Bio Inc.	553,029	951	
*,1	Hyperfine Inc. Class A	661,431	1,422	*	Century Therapeutics Inc.	299,597	947	
*,1	Vaxxinity Inc. Class A	562,125	1,417	*	Nkarta Inc.	423,359	927	
*	Chimerix Inc.	1,151,189	1,393	*,1	Aveanna Healthcare Holdings Inc.	538,008	909	
*,1	MediciNova Inc.	601,244	1,383	*,1	Corvus Pharmaceuticals Inc.	382,533	876	
*,1	Genelux Corp.	42,277	1,383	*	Curis Inc.	1,054,023	875	
*,1	Bioventus Inc. Class A	477,735	1,381	*	Neuronetics Inc.	403,878	868	
*,1	Acrivon Therapeutics Inc.	105,537	1,368	*	Relmada Therapeutics Inc.	352,855	868	
				*	Cardiff Oncology Inc.	590,707	868	
				*	Dare Bioscience Inc.	942,149	857	
				*,1	Pyxis Oncology Inc.	330,179	845	
				*	Spero Therapeutics Inc.	582,090	844	
				*,1	Matinas BioPharma Holdings Inc.	2,321,925	836	
				*,1	BrainStorm Cell Therapeutics Inc.			
						401,014	826	
				*	Abeona Therapeutics Inc.	202,479	816	
				*	Aquestive Therapeutics Inc.	493,675	815	

Extended Market Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
*,1 SmileDirectClub Inc. Class A	1,523,499	807	* Orgenesis Inc.	300,650	418
*,1 Invivyd Inc.			* AIM ImmunoTech Inc.	620,229	416
	747,479	785	* Champions Oncology Inc.	65,914	415
* Clearside Biomedical Inc.	697,789	782	* Passage Bio Inc.	439,575	414
*,1 Rockwell Medical Inc.	142,230	777	* Exagen Inc.	141,951	412
* Streamline Health Solutions Inc.	604,798	768	*,1 Cosmos Health Inc.	134,834	403
*,1 Prelude Therapeutics Inc.	169,409	762	*,1 Quince Therapeutics Inc.	265,538	400
*,2 PDL BioPharma Inc.	1,757,467	743	*,2 Tobira Therapeutics Inc. CVR		
*,1 Delcath Systems Inc.	123,297	719		87,894	398
* ViewRay Inc.	1,999,273	704	*,1 Aravive Inc.	315,214	397
*,1 VolitionRX Ltd.	506,680	704	* Neoleukin Therapeutics Inc.	478,838	397
* Societal CDMO Inc.	630,198	693	* Xilio Therapeutics Inc.		
* Talaris Therapeutics Inc.	227,965	693		147,846	387
*,1 Third Harmonic Bio Inc.	143,047	688	*,1 Atreca Inc. Class A	393,228	385
*,1 Minerva Neurosciences Inc.	74,257	679	*,1 Kala Pharmaceuticals Inc.	26,296	384
* Great Elm Group Inc.	328,530	674	*,1 Eiger BioPharmaceuticals Inc.	540,723	381
*,1 Praxis Precision Medicines Inc.	576,833	663	* Onconova Therapeutics Inc.	321,970	380
*,1 Sensus Healthcare Inc.	207,423	653	*,1 Viracta Therapeutics Inc.	269,120	379
*,1 Kinnate Biopharma Inc.	215,647	653	*,1 Lipocine Inc.	74,283	371
*,1 BioVie Inc. Class A	147,637	636	* NextCure Inc.	201,781	363
* Pardes Biosciences Inc. Class A	349,795	633	Psychemedics Corp.	78,306	357
* Graphite Bio Inc.	242,746	631	* IRIDEX Corp.	164,113	356
*,1 BioSig Technologies Inc.	500,006	625	* CareCloud Inc.	119,857	354
*,1 MyMD Pharmaceuticals Inc.	410,666	616	* Magenta Therapeutics Inc.	464,208	352
* Sonendo Inc.	441,583	601	*,1 Biotricity Inc.	551,341	351
*,1 Alzamend Neuro Inc.	1,178,178	601	* Hookipa Pharma Inc.	395,449	348
* Assembly Biosciences Inc.	520,411	598	* Galecto Inc.		
*,1 Hepion Pharmaceuticals Inc.	54,538	573		137,447	346
*,1 Nuvectis Pharma Inc.	35,718	570	*,1 Predictive Oncology Inc.	69,881	340
*,1 Genprex Inc.	598,971	568	* Protara Therapeutics Inc.	140,668	336
* LENSAR Inc.	133,235	566	* Kewaunee Scientific Corp.	21,503	333
* Forian Inc.	229,226	562	*,1 Pro-Dex Inc.		
* Milestone Scientific Inc.	644,153	561		17,455	333
* Lantern Pharma Inc.	99,265	560	* ImmuCell Corp.	65,129	332
*,1 Fortress Biotech Inc.	1,003,004	552	*,1 Biora Therapeutics Inc.	84,729	326
* Applied Therapeutics Inc.	430,495	551	* enVVeno Medical Corp.	104,365	321
* Singular Genomics Systems Inc.	649,099	539	*,1 Owlet Inc.	923,752	314
*,1 Greenwich Lifesciences Inc.	54,752	528	*,1 Cognition Therapeutics Inc.	170,607	312
* iCAD Inc.	319,228	520	*,1 Solid Biosciences Inc.	58,895	309
*,1 AN2 Therapeutics Inc.	60,179	512	* Elevation Oncology Inc.	201,738	307
*,1 Avrobio Inc.	537,481	511	*,1 Rain Oncology Inc.	250,603	301
* BioCardia Inc.	189,240	505	*,1 SAB Biotherapeutics Inc.	356,201	296
*,1 SELLAS Life Sciences Group Inc.	318,241	500	*,1 Sientra Inc.	100,386	294
* Decibel Therapeutics Inc.	129,540	499	*,1 GreenLight Biosciences Holdings PBC	982,201	293
*,1 UNITY Biotechnology Inc.	194,785	497	*,1 Virios Therapeutics Inc.	208,883	288
* Co-Diagnostics Inc.	444,776	494	*,1 Aeglea BioTherapeutics Inc.	632,341	285
*,1 TherapeuticsMD Inc.	119,900	494	*,1 Microbot Medical Inc.	104,821	285
* NeuroPace Inc.	109,361	491	*,1 Leap Therapeutics Inc.	91,063	285
*,1 Corbus Pharmaceuticals Holdings Inc.	62,059	487	* Retractable Technologies Inc.	246,784	284
* Instil Bio Inc.	874,673	482	*,1 ARCA biopharma Inc.	138,329	281
*,1 MEI Pharma Inc.	73,294	482	* Biodesix Inc.		
* Homology Medicines Inc.	535,943	474		227,201	279
* Surface Oncology Inc.	536,790	467	* Eledon Pharmaceuticals Inc.	201,259	276
*,1 Accelerate Diagnostics Inc.	572,179	463	*,1 Molecular Templates Inc.	566,562	272
*,1 Rani Therapeutics Holdings Inc. Class A	110,975	457	*,1 Marker Therapeutics Inc.		
*,1 Cue Health Inc.	1,223,161	451		87,137	270
*,1 Celularity Inc. Class A	843,244	449	* Synlogic Inc.	624,203	268
* Precision BioSciences Inc.	851,883	448	* Infinity Pharmaceuticals Inc.	1,260,434	265
*,1 Mustang Bio Inc.	71,434	444	* TScan Therapeutics Inc.	105,856	265
*,1 Sera Prognostics Inc. Class A	134,305	443	* Moleculin Biotech Inc.	454,705	263
*,1 Syros Pharmaceuticals Inc.	140,119	441	* Ekso Bionics Holdings Inc.	179,455	257
*,1 PAVmed Inc.	1,071,449	437	* Taysha Gene Therapies Inc.	384,542	254
* PhenomeX Inc.	885,758	434	*,1 Oncocyte Corp.	1,101,689	253
*,1 Checkpoint Therapeutics Inc.	172,212	425	* Acutus Medical Inc.	278,220	247
*,1 Sonida Senior Living Inc.	48,661	424	* Gain Therapeutics Inc.	54,603	245
* Werewolf Therapeutics Inc.	138,536	423	* Aligos Therapeutics Inc.	250,431	243
*,1 Miromatrix Medical Inc.	241,350	422	*,1 Palatin Technologies Inc.	115,668	243
*,1 Clene Inc.	477,286	420	*,1 Dyadic International Inc.	123,690	239
			* IN8bio Inc.	155,490	239
			*,1 NightHawk Biosciences Inc.	352,600	236
			* ElectroCore Inc.	48,008	235
			* AgeX Therapeutics Inc.	259,263	232
			*,1 Conformis Inc.	104,898	230

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*1	Biomerica Inc.				*1	Collectar Biosciences Inc.	65,482	128
		168,196	229		*1	Coeptis Therapeutics Holdings	81,672	127
*1,2	Palisade Bio Inc. CVR	238,902	229		*1	Enochian Biosciences Inc.	222,701	126
*	Oncology Institute Inc.	416,082	229	*	TFF Pharmaceuticals Inc.	268,770	126	
*	Eliem Therapeutics Inc.	80,918	227	*1	RVL Pharmaceuticals plc	224,896	126	
*1	vTv Therapeutics Inc. Class A	305,107	226	*2	Strongbridge Biopharma plc CVR			
*	Dominari Holdings Inc.					687,671	125	
		77,687	226	*1	Akumin Inc.	695,610	125	
*	Vincerox Pharma Inc.	173,353	225	*	Cumberland Pharmaceuticals Inc.	83,119	122	
*	Strata Skin Sciences Inc.	235,454	224	*1	Impel Pharmaceuticals Inc.	96,137	122	
*	Spruce Biosciences Inc.			*1	Better Therapeutics Inc.	112,436	121	
		104,176	224	*1	Nemaura Medical Inc.	126,682	118	
*1	UpHealth Inc.	118,970	224	*1	PetVivo Holdings Inc.	59,855	118	
*1	Longeveron Inc.	65,090	220	*	Rapid Micro Biosystems Inc. Class A	113,865	114	
*	Harpoon Therapeutics Inc.	308,935	219	*1	Cingulate Inc.			
*1	NRX Pharmaceuticals Inc.	448,671	217			123,016	114	
*	Oncernal Therapeutics Inc.	621,232	214	*	Sensei Biotherapeutics Inc.			
*1	Soleno Therapeutics Inc.	49,939	214			97,704	111	
*1	Eargo Inc.	43,485	214	*1	Acer Therapeutics Inc.	118,495	109	
*1	Cyteir Therapeutics Inc.	81,271	211	*1	Apexigen Inc.	253,880	109	
*1	Lisata Therapeutics Inc.	56,770	210	*1	Novan Inc.	251,875	108	
*1	AquaBounty Technologies Inc.	580,668	206	*1	9 Meters Biopharma Inc.			
*1	Applied DNA Sciences Inc.	156,293	202			161,178	108	
*	Bolt Biotherapeutics Inc.			*1	Nutriband Inc.	35,226	106	
		157,452	202	*1	Humanigen Inc.	683,489	104	
*1	NeuroOne Medical Technologies Corp.	168,499	202	*1	Acorda Therapeutics Inc.			
*	PharmaCyte Biotech Inc.	69,840	200			7,989	104	
*1	Aspira Women's Health Inc.	60,237	199	*1	Aptevo Therapeutics Inc.	70,348	103	
*	Zynerba Pharmaceuticals Inc.	604,155	197	*1	Athersys Inc.			
*	Alpha Teknova Inc.	73,641	197			118,213	103	
*1	Know Labs Inc.	195,367	197	*1	iBio Inc.			
*	Tempest Therapeutics Inc.					165,747	101	
		154,153	196	*1	Bellerophon Therapeutics Inc.	142,168	98	
*1	VBI Vaccines Inc.	59,707	196	*	Cyclerion Therapeutics Inc.	23,490	97	
*1	Theriva Biologics Inc.	194,494	195	*	Diffusion Pharmaceuticals Inc.	28,978	96	
*1	Bio-Path Holdings Inc.	108,929	193	*1	Timber Pharmaceuticals Inc.	38,687	94	
*	Mallinckrodt plc	160,900	190	*	NeuroMetrix Inc.	95,051	93	
*	Vivani Medical Inc.			*	Acurx Pharmaceuticals Inc.	34,277	91	
		154,717	187	*1	Yield10 Bioscience Inc.	40,451	90	
*	Equillum Inc.	242,412	182	*	Talis Biomedical Corp.	186,773	90	
*	MiNK Therapeutics Inc.	85,953	181	*	Clever Leaves Holdings Inc.	441,494	89	
*1	NanoViricides Inc.			*1	GT Biopharma Inc.			
		154,515	178			276,175	86	
*1	VYNE Therapeutics Inc.	43,891	178	*1	Edesa Biotech Inc.	106,260	85	
*1	Organovo Holdings Inc.			*1	RenovoRx Inc.			
		104,510	177			37,328	84	
*1	Regulus Therapeutics Inc.			*1	Creative Medical Technology Holdings Inc.	17,629	82	
		120,151	177	*1	eFFECTOR Therapeutics Inc.	94,449	78	
*2	Imara Inc. CVR	140,767	176	*1	Eloxx Pharmaceuticals Inc.	19,893	77	
		110,770	175	*	Tracon Pharmaceuticals Inc.	262,772	76	
*1	Telesis Bio Inc.			*	SunLink Health Systems Inc.	83,942	76	
*	Candel Therapeutics Inc.			*1	Cardio Diagnostics Holdings Inc.	64,022	76	
		134,169	169	*1	ReShape Lifesciences Inc.			
*	Cocrystal Pharma Inc.	70,301	168			49,874	74	
*	Sigilon Therapeutics Inc.			*1	Lipella Pharmaceuticals Inc.	34,520	74	
		7,319	165	1	Kineta Inc.	28,255	73	
*	American Shared Hospital Services	63,508	162	*1	Adamis Pharmaceuticals Corp.	30,090	72	
*1	GeoVax Labs Inc.	288,573	159	*1	Virpax Pharmaceuticals Inc.	65,145	71	
*1	Tonix Pharmaceuticals Holding Corp.	100,843	159	*	Aileron Therapeutics Inc.	39,934	71	
*1	Alimera Sciences Inc.	54,245	158	*1	Phio Pharmaceuticals Corp.	24,380	70	
*1	Evelo Biosciences Inc.	48,600	158	*	Axcella Health Inc.	315,295	69	
*1	HeartBeam Inc.	64,906	156	*1	Aethlon Medical Inc.	190,657	69	
*1	Frequency Therapeutics Inc.	448,505	155	*	Vaccinex Inc.	188,819	67	
*	Forte Biosciences Inc.	149,084	155	*1	SQZ Biotechnologies Co.	241,040	65	
*1	Science 37 Holdings Inc.	710,569	151	*1	Nuwellis Inc.	24,097	65	
*1	Vistagen Therapeutics Inc.	80,762	151	*	Petros Pharmaceuticals Inc.	31,811	65	
*1	Surrozen Inc.	271,911	150	*	ProSomnus Inc.			
*1	Unicycive Therapeutics Inc.	115,057	147			21,741	65	
*1	Senti Biosciences Inc. Class A	232,999	145	*	Protagenic Therapeutics Inc.	31,781	65	
*1	Pieris Pharmaceuticals Inc.	872,701	144	*1	Armata Pharmaceuticals Inc.	55,926	64	
*1	ATI Physical Therapy Inc.	15,661	143	*1	Aceragen Inc.	39,478	64	
*1	Vapotherm Inc.	318,785	142	*2	Adamas Pharmaceuticals Inc. CVR	1,055,708	64	
*1	Elicio Therapeutics Inc.	14,903	142	*1	Biofrontera Inc.	120,938	63	
*1	Immix Biopharma Inc.	52,378	141	*	HCW Biologics Inc.	28,400	62	
*	Lumos Pharma Inc.	42,183	139	*1	Trevena Inc.			
*1	Precipio Inc.	352,910	138			70,176	62	
*	Aziyo Biologics Inc. Class A			*	Imunon Inc.	46,782	60	
		57,608	136	*1	Palisade Bio Inc.	35,569	60	
*	Vivos Therapeutics Inc.	261,932	134	*	Pasithea Therapeutics Corp.	121,007	59	
*1	Cyclo Therapeutics Inc.	80,332	128					

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*1	Ontrak Inc.	121,862	58	*1	Inhibikase Therapeutics Inc.	5,756	20	
*1	Applied Molecular Transport Inc.	222,651	57	*1	Soligenix Inc.	26,765	19	
*1	Pulmatrix Inc.	21,390	57	*1	Benitec Biopharma Inc.	74,773	18	
*1	Blue Water Biotech Inc.	49,709	56	*1	180 Life Sciences Corp.	15,379	18	
*1	NanoVibronix Inc.			*1	cbdMD Inc.	13,042	18	
		16,201	56	*1	Synaptogenix Inc.			
*1	LogicMark Inc.	18,939	55			17,391	16	
*1	Titan Pharmaceuticals Inc.	82,051	53	*1	Fresh Tracks Therapeutics Inc.	23,060	16	
*1	CNS Pharmaceuticals Inc.	23,765	53	*1	Aytu BioPharma Inc.	9,995	16	
*1	Cyclacel Pharmaceuticals Inc.	86,949	51	*2	Ocera Therapeutics Inc. CVR	48,417	13	
*	iSpecimen Inc.	35,987	51	*1	bioAffinity Technologies Inc.	6,629	12	
*1	Cohbar Inc.			*	Dynatronics Corp.	16,074	12	
		17,665	50	*1	Intelligent Bio Solutions Inc.	4,157	12	
*	Evoke Pharma Inc.	29,851	49	*	Star Equity Holdings Inc.	10,285	11	
*1	SiNtx Technologies Inc.	38,309	48	*1	Windtree Therapeutics Inc.	8,882	11	
*2	Catalyst Biosciences Inc. CVR	475,977	48	*1	Kiromic BioPharma Inc.	4,213	11	
*1	Akili Inc. Class A	43,316	48	*1	Agile Therapeutics Inc.	3,765	11	
*1	Lucid Diagnostics Inc.	33,567	47	*1	Avenue Therapeutics Inc.	9,082	10	
*1	Excicure Inc.	34,318	45	*1	Landos Biopharma Inc.	2,399	10	
*1	ThermoGenesis Holdings Inc.	35,419	44	*1	Panbela Therapeutics Inc.	4,248	10	
*1	Histogen Inc.	60,166	43		Cryo-Cell International Inc.	1,552	9	
*1	PaxMedica Inc.	54,959	43	*1	Sonnet BioTherapeutics Holdings Inc.	18,057	9	
*1	SCWorx Corp.	103,826	42	*2	Aeglea BioTherapeutics Inc. CVR	632,341	9	
*1	Adial Pharmaceuticals Inc.	203,358	42	*1	Journey Medical Corp.	5,310	8	
*1	Enveric Biosciences Inc.			*	Imac Holdings Inc.	62,631	7	
		12,515	42	*1,2	Miragen Therapeutics Inc. CVR	330,960	7	
*1	Innovative Eyewear Inc.			*	Biolase Inc.	92,558	7	
		47,233	42	*1	Kiora Pharmaceuticals Inc.	10,503	7	
*1	AcelRx Pharmaceuticals Inc.			*1	NovaBay Pharmaceuticals Inc.	9,912	7	
		37,371	41	*	Ainos Inc.	9,831	7	
*1	Eterna Therapeutics Inc.	18,551	41	*2	Qualigen Therapeutics Inc. CVR	91,096	6	
*1	Jaguar Health Inc.	79,361	41	*1	ABVC BioPharma Inc.	12,371	6	
*	Avinger Inc.	55,516	40	*1	Bullfrog AI Holdings Inc.	1,600	6	
*1	Cibus Inc.	3,847	40	*2	F-star Therapeutics Inc. CVR	81,676	6	
*1	Monopar Therapeutics Inc.	45,167	39	*2	Alexza Pharmaceuticals Inc. CVR	128,704	5	
*1	Indaptus Therapeutics Inc.	21,151	39	*	Minerva Surgical Inc.	19,180	5	
*	Regional Health Properties Inc.	10,499	38	*	Femasys Inc.	8,823	5	
*1	Hoth Therapeutics Inc.	12,232	37	*1	SeaStar Medical Holding Corp.	9,979	5	
*1	ENDRA Life Sciences Inc.	25,739	37	*1	Biocept Inc.	4,434	5	
*1	InVivo Therapeutics Holdings Corp.	26,246	36	*	Ligand Pharmaceuticals Inc. General CVR Rights	395,811	4	
*1	Novo Integrated Sciences Inc.	238,861	35	*1	Bluejay Diagnostics Inc.	15,899	4	
*	Anebulo Pharmaceuticals Inc.	16,032	35	*1	ZyVersa Therapeutics Inc.			
*1	NeuBase Therapeutics Inc.	18,981	35			17,194	4	
*1	Finch Therapeutics Group Inc.	4,148	35	*1,2	Seelos Therapeutics Inc. CVR	5,736	3	
*1	TRxADE HEALTH Inc.	2,643	35	*1,2	CinCor Pharma Inc. CVR	832	3	
*	Ocean Biomedical Inc.	5,580	34	*1	Tenax Therapeutics Inc.	8,691	3	
*1	Xenetic Biosciences Inc.	9,699	31	*2	Ocuphire Pharma Inc. CVR	13,673	2	
*1	Kintara Therapeutics Inc.			*1	Context Therapeutics Inc.	1,300	2	
		7,563	30	*1	Hillstream Biopharma Inc.	4,719	2	
*1	OpGen Inc.	36,701	30	*	Nexgel Inc.	864	2	
*1	Aprlea Therapeutics Inc.	9,375	30	*1	Coya Therapeutics Inc.	400	2	
*1	Venus Concept Inc.	14,306	30	*1	GRI Bio Inc.	427	2	
*1	Aridis Pharmaceuticals Inc.	129,880	29	*	Ligand Pharmaceuticals Inc. Glucagon CVR Rights	395,811	1	
*	MSP Recovery Inc.	88,633	29	*1	Sonoma Pharmaceuticals Inc.	630	1	
*1	Baudax Bio Inc.	24,900	29	*1	Tenon Medical Inc.	3,534	1	
*2	Aduro Biotech Inc. CVR	150,581	28	*1	NeuroBo Pharmaceuticals Inc.	1,984	1	
*	Ensysce Biosciences Inc.			*	Aclarion Inc.	1,800	1	
		15,419	28	*	Revelation Biosciences Inc.	600	1	
*1	Precision Optics Corp. Inc.	4,557	28	*2	Ambit Biosciences Corp. CVR	22,388	—	
*1	NexImmune Inc.			*2	Biosante Pharmaceuticals Inc. CVR	44,795	—	
		97,320	27	*1	Xtant Medical Holdings Inc.	100	—	
*	BioRestorative Therapies Inc.	5,910	26	*	Ligand Pharmaceuticals Inc. Roche CVR Rights	395,811	—	
*1	Avalo Therapeutics Inc.	72,041	26	*2	NeuroBo Pharmaceuticals Inc. CVR	5,194	—	
*1	First Wave BioPharma Inc.	16,477	26	*	Ayala Pharmaceuticals Inc. Warrants Exp. 9/11/24			
*1	Plus Therapeutics Inc.	13,030	26			47,130	—	
*1	Navidea Biopharmaceuticals Inc.	276,491	25	*2	Achillion Pharmaceuticals Inc. CVR	374	—	
*1	Lexaria Bioscience Corp.	33,329	24	*2	Salaris Pharmaceuticals Inc. Warrants Exp. 1/20/25	119,407	—	
*1	ContraFect Corp.	16,304	24	*	Modular Medical Inc.	306	—	
*	Processa Pharmaceuticals Inc.			*1,2	Next Bridge Hydrocarbons Inc.	902,467	—	
		46,013	23	*1,2	Disc Medicine Inc. CVR	238,398	—	
*1	INVO BioScience Inc.	105,539	22					
*1	Comera Life Sciences Holdings Inc.	44,098	22					
*2	Aevi Genomic Medicine Inc. CVR	631,947	21					
*1	Aditxt Inc.	46,465	21					
*1	Salaris Pharmaceuticals Inc.	14,263	21					
*1,2	Oncternal Therapeutics Inc. CVR	19,268	20					

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*.2	OmniAb Inc. 12.5 Earnout		83,004	—		Comfort Systems USA Inc.	492,896	80,934
*.2	OmniAb Inc. 15 Earnout		83,004	—	*	Univar Solutions Inc.	2,202,287	78,930
*	Oragenics Inc.		100	—	*,1	Plug Power Inc.	7,527,206	78,208
*.2	Sesen Bio Inc. CVR		2,671,362	—		Applied Industrial Technologies Inc.	534,266	77,378
*	Sharps Technology Inc.		300	—		Oshkosh Corp.	891,816	77,222
*	Heart Test Laboratories Inc.		100	—	*	Avis Budget Group Inc.	335,360	76,687
			11,334,836		*	API Group Corp.	2,786,794	75,968
Industrials (18.1%)						Acuity Brands Inc.	439,238	71,631
*	Uber Technologies Inc.	28,105,079	1,213,296			Allison Transmission Holdings Inc.	1,252,670	70,726
	Ferguson plc	2,818,901	443,441			Maximus Inc.	833,749	70,460
	Hubbell Inc. Class B	738,521	244,864		*	Casella Waste Systems Inc. Class A	774,888	70,089
*	Builders FirstSource Inc.	1,774,683	241,357			Watts Water Technologies Inc. Class A	377,002	69,267
	TransUnion	2,663,298	208,616		*	ExlService Holdings Inc.	453,918	68,569
	Booz Allen Hamilton Holding Corp. Class A	1,821,017	203,226			Mueller Industries Inc.	779,851	68,065
	Graco Inc.	2,315,576	199,950			Flowserve Corp.	1,786,988	66,387
	Carlisle Cos. Inc.	704,998	180,853			Exponent Inc.	693,062	64,677
	SS&C Technologies Holdings Inc.	2,971,703	180,085		*	Kirby Corp.	835,980	64,329
	Watsco Inc.	460,263	175,577			GATX Corp.	487,146	62,715
	Owens Corning	1,250,787	163,228			Triton International Ltd.	752,253	62,633
	AECOM	1,906,871	161,493			U-Haul Holding Co. (XNYS)	1,221,725	61,905
	Lincoln Electric Holdings Inc.	793,179	157,549			MSC Industrial Direct Co. Inc. Class A	649,618	61,896
	RB Global Inc.	2,503,278	150,197			EnerSys	562,376	61,029
	Lennox International Inc.	450,672	146,951			Air Lease Corp. Class A	1,446,994	60,557
	Toro Co.	1,438,084	146,181		*	Shoals Technologies Group Inc. Class A	2,339,173	59,789
	Regal Rexnord Corp.	916,368	141,029		*	Stericycle Inc.	1,284,885	59,670
*	WillScot Mobile Mini Holdings Corp.	2,792,237	133,441			Crane Co.	665,437	59,304
	Fortune Brands Innovations Inc.	1,757,309	126,438			Insperty Inc.	495,029	58,889
	HEICO Corp. Class A	899,065	126,409			MDU Resources Group Inc.	2,770,827	58,021
*	Saia Inc.	364,542	124,823		*	Fluor Corp.	1,956,484	57,912
	Knight-Swift Transportation Holdings Inc. Class A	2,217,629	123,211		*	Clarivate plc	6,044,369	57,603
	KBR Inc.	1,860,495	121,044		*	Aerojet Rocketdyne Holdings Inc.	1,038,154	56,964
	EMCOR Group Inc.	653,482	120,750			AAON Inc.	595,774	56,485
	Tetra Tech Inc.	733,314	120,073		*	Beacon Roofing Supply Inc.	677,151	56,190
	nVent Electric plc	2,266,031	117,086			ManpowerGroup Inc.	697,270	55,363
*	Clean Harbors Inc.	690,923	113,608			Terex Corp.	921,181	55,114
	WESCO International Inc.	629,520	112,722			Franklin Electric Co. Inc.	535,523	55,105
	AGCO Corp.	852,152	111,990			Ryder System Inc.	633,347	53,701
*	Middleby Corp.	737,557	109,033		*	Sunrun Inc.	3,002,059	53,617
*	CACI International Inc. Class A	315,676	107,595			Federal Signal Corp.	836,942	53,589
	ITT Inc.	1,133,829	105,684		*	SPX Technologies Inc.	623,935	53,016
	HEICO Corp.	594,501	105,191			John Bean Technologies Corp.	436,481	52,945
*	Paylocity Holding Corp.	568,068	104,826			Zurn Elkay Water Solutions Corp.	1,942,811	52,242
*	SiteOne Landscape Supply Inc.	625,216	104,636		*	ASGN Inc.	681,823	51,566
	Vertiv Holdings Co. Class A	4,215,561	104,419		*	AZEK Co. Inc. Class A	1,681,713	50,939
	Donaldson Co. Inc.	1,660,367	103,790			Arcosa Inc.	665,656	50,437
*	GXO Logistics Inc.	1,637,010	102,837			Hillenbrand Inc.	952,302	48,834
*	Trex Co. Inc.	1,521,214	99,731			Boise Cascade Co.	538,383	48,643
	Advanced Drainage Systems Inc.	871,367	99,144		*,1	Joby Aviation Inc.	4,738,737	48,619
	Woodward Inc.	822,410	97,793			Esab Corp.	718,947	47,839
	Curtiss-Wright Corp.	526,746	96,742			Concentrix Corp.	578,481	46,712
*	MasTec Inc.	815,417	96,195		*	Dycom Industries Inc.	405,388	46,072
*	XPO Inc.	1,609,213	94,944		*	TriNet Group Inc.	483,292	45,898
	Sensata Technologies Holding plc	2,109,565	94,909			Herc Holdings Inc.	331,176	45,321
	Landstar System Inc.	491,026	94,542			Encore Wire Corp.	243,389	45,253
*	Chart Industries Inc.	575,990	92,037			Armstrong World Industries Inc.	610,877	44,875
	BWX Technologies Inc.	1,254,045	89,752		*	FTAI Aviation Ltd.	1,383,516	43,802
*	FTI Consulting Inc.	470,695	89,526		*	Lyft Inc. Class A	4,564,238	43,771
	MSA Safety Inc.	506,457	88,103		*	Array Technologies Inc.	1,925,049	43,506
	Hexcel Corp.	1,155,459	87,838			Brink's Co.	640,228	43,427
	Genpact Ltd.	2,336,830	87,795		*	Alight Inc. Class A	4,696,028	43,391
*	RBC Bearings Inc.	399,909	86,968			Spirit AeroSystems Holdings Inc. Class A	1,472,759	42,990
	Valmont Industries Inc.	292,910	85,251			Moog Inc. Class A	395,149	42,846
	Science Applications International Corp.	743,070	83,581		*	Hertz Global Holdings Inc.	2,245,123	41,288
*	Atkore Inc.	532,768	83,080		*	Bloom Energy Corp. Class A	2,494,802	40,790
	Timken Co.	906,118	82,937			Albany International Corp. Class A	430,900	40,194
	UFP Industries Inc.	849,434	82,438		*	GMS Inc.	575,314	39,812
	Simpson Manufacturing Co. Inc.	590,681	81,809		*	JetBlue Airways Corp.	4,467,677	39,584

Extended Market Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
ABM Industries Inc.	899,713	38,373	*,1 Rocket Lab USA Inc.	3,040,732	18,244
EnPro Industries Inc.	286,531	38,260	* American Woodmark Corp.	238,568	18,219
* Core & Main Inc. Class A	1,219,155	38,208	HNI Corp.	641,919	18,089
Matson Inc.	490,900	38,158	* Construction Partners Inc. Class A	576,184	18,086
* Verra Mobility Corp. Class A	1,910,526	37,676	Lindsay Corp.	151,103	18,033
Crane NXT Co.	667,104	37,651	Greenbrier Cos. Inc.	416,050	17,932
Forward Air Corp.	351,291	37,275	Matthews International Corp. Class A	420,349	17,915
ESCO Technologies Inc.	356,997	36,996	Marten Transport Ltd.	797,529	17,147
* CBIZ Inc.	691,829	36,861	Wabash National Corp.	661,719	16,966
* RXO Inc.	1,625,477	36,850	* Vicor Corp.	309,917	16,736
Werner Enterprises Inc.	829,563	36,650	Kforce Inc.	265,746	16,652
* Hub Group Inc. Class A	449,243	36,083	Columbus McKinnon Corp.	405,301	16,475
Kadant Inc.	162,057	35,993	* Cimpres plc	273,364	16,260
CSW Industrials Inc.	215,595	35,830	* CIRCOR International Inc.	283,805	16,021
Korn Ferry	715,744	35,458	* Montrose Environmental Group Inc.	378,259	15,932
Dun & Bradstreet Holdings Inc.	3,059,397	35,397	* Paycor HCM Inc.	671,177	15,887
* Resideo Technologies Inc.	2,001,465	35,346	* NOW Inc.	1,529,189	15,842
* AeroVironment Inc.	344,649	35,251	AZZ Inc.	361,458	15,709
Mueller Water Products Inc. Class A	2,139,156	34,719	Healthcare Services Group Inc.	1,048,331	15,652
ArcBest Corp.	334,513	33,050	* Legalszoom.com Inc.	1,295,589	15,651
*,1 ChargePoint Holdings Inc.	3,709,334	32,605	* Upwork Inc.	1,652,705	15,436
Rush Enterprises Inc. Class A	531,911	32,308	* Aurora Innovation Inc.	5,247,315	15,427
UniFirst Corp.	206,620	32,028	MillerKnoll Inc.	1,038,130	15,344
* MYR Group Inc.	229,709	31,778	* CoreCivic Inc.	1,587,468	14,938
* Masonite International Corp.	307,369	31,487	Astec Industries Inc.	323,609	14,705
McGrath RentCorp	340,227	31,464	Schneider National Inc. Class B	511,310	14,685
Kennametal Inc.	1,106,244	31,406	Apogee Enterprises Inc.	308,250	14,633
* ACV Auctions Inc. Class A	1,780,628	30,751	Tecnoglass Inc.	282,560	14,597
Brady Corp. Class A	634,183	30,168	* Air Transport Services Group Inc.	762,561	14,390
Helios Technologies Inc.	452,261	29,890	*,1 Fluence Energy Inc. Class A	511,454	13,625
Barnes Group Inc.	703,382	29,676	GrafTech International Ltd.	2,648,543	13,349
ICF International Inc.	234,963	29,227	*,1 Virgin Galactic Holdings Inc.	3,292,005	12,773
Trinity Industries Inc.	1,125,251	28,930	Quanex Building Products Corp.	475,044	12,755
* Mercury Systems Inc.	811,334	28,064	* Thermon Group Holdings Inc.	471,873	12,552
* Allegiant Travel Co.			* Janus International Group Inc.	1,164,980	12,419
	217,316	27,443	*,1 Leonardo DRS Inc.	713,225	12,367
*,1 Enovix Corp.	1,518,680	27,397	* First Advantage Corp.	799,645	12,323
Griffon Corp.	658,330	26,531	* GEO Group Inc.	1,713,580	12,269
Alamo Group Inc.	143,454	26,383	*,1 FuelCell Energy Inc.	5,668,637	12,244
Spirit Airlines Inc.	1,500,960	25,756	* Proto Labs Inc.	349,242	12,210
* Gibraltar Industries Inc.	409,178	25,745	* Sun Country Airlines Holdings Inc.	538,417	12,104
* AAR Corp.	443,922	25,641	* BlueLinx Holdings Inc.	127,262	11,935
* NEXTracker Inc. Class A	629,733	25,070	* MRC Global Inc.	1,167,047	11,752
* SkyWest Inc.	611,203	24,888	*,1 SunPower Corp.	1,176,518	11,530
* Kratos Defense & Security Solutions Inc.	1,729,637	24,803	*,1 Stem Inc.	2,007,553	11,483
* Hayward Holdings Inc.	1,920,144	24,674	* Triumph Group Inc.	907,209	11,222
Granite Construction Inc.	613,939	24,422	* Enviri Corp.	1,125,664	11,110
* Sterling Infrastructure Inc.	428,891	23,932	* SP Plus Corp.	283,058	11,070
Standex International Corp.	167,211	23,655	Heartland Express Inc.	667,735	10,958
Veritiv Corp.	186,184	23,387	*,1 Nikola Corp.	7,855,874	10,841
* Gates Industrial Corp. plc	1,733,611	23,369	Deluxe Corp.	619,459	10,828
* PGT Innovations Inc.	790,977	23,057	Rush Enterprises Inc. Class B	152,823	10,401
* Ameresco Inc. Class A			Kaman Corp.	414,028	10,073
	467,741	22,746	CRA International Inc.	98,285	10,025
* Parsons Corp.	471,240	22,685	Douglas Dynamics Inc.	334,822	10,004
* OPENLANE Inc.	1,486,333	22,622	Shyft Group Inc.	451,475	9,960
Primoris Services Corp.	729,726	22,235	Steelcase Inc. Class A	1,282,522	9,888
CSG Systems International Inc.	419,858	22,143	Barrett Business Services Inc.	110,213	9,611
* Huron Consulting Group Inc.	259,510	22,035	* Manitowoc Co. Inc.	489,721	9,221
* Energy Recovery Inc.	775,938	21,687	*,1 Symbolic Inc. Class A	212,620	9,102
H&E Equipment Services Inc.	468,605	21,439	Gorman-Rupp Co.	315,476	9,095
Enerpac Tool Group Corp. Class A	792,312	21,392	TTEC Holdings Inc.	265,764	8,993
* Hillman Solutions Corp.	2,362,202	21,283	* Transcat Inc.	104,657	8,928
* Driven Brands Holdings Inc.	782,971	21,187	*,1 Xometry Inc. Class A	415,627	8,803
* Masterbrand Inc.	1,794,053	20,865	Insteel Industries Inc.	280,359	8,725
Tennant Co.	256,098	20,772	*,1 Planet Labs PBC	2,681,006	8,633
* JELD-WEN Holding Inc.	1,180,354	20,703	* Heritage-Crystal Clean Inc.	223,736	8,455
* NV5 Global Inc.	171,397	18,986			
* 3D Systems Corp.	1,837,813	18,249			

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Titan Machinery Inc.	285,821	8,432	*,1	FiscalNote Holdings Inc.	1,039,674	3,784	
	VSE Corp.	150,439	8,228	*,1	Innodata Inc.	321,499	3,643	
*	TrueBlue Inc.	462,282	8,187	1	Pangaea Logistics Solutions Ltd.	512,373	3,469	
*,1	Archer Aviation Inc. Class A	1,985,885	8,182	*	Limbach Holdings Inc.	133,834	3,310	
*	Titan International Inc.	712,330	8,178	*	Asure Software Inc.	271,191	3,298	
	Powell Industries Inc.	134,456	8,147	*	Radiant Logistics Inc.	483,270	3,248	
*	Conduent Inc.	2,355,957	8,010	*	TuSimple Holdings Inc. Class A	1,937,806	3,217	
	Pitney Bowes Inc.	2,261,468	8,006	*,1	Proterra Inc.	2,662,324	3,195	
	Hyster-Yale Materials Handling Inc.	142,597	7,963	*	AerSale Corp.	216,428	3,181	
	Allied Motion Technologies Inc.	199,230	7,957	*	Willdan Group Inc.	165,082	3,163	
*	Viad Corp.	295,847	7,952	*	Hyllion Holdings Corp.	1,800,424	3,007	
*	Hawaiian Holdings Inc.	734,342	7,909	*	HireRight Holdings Corp.	263,518	2,980	
*	Astronics Corp.	387,890	7,704	*,1	Red Violet Inc.	141,874	2,918	
1	U-Haul Holding Co.	138,555	7,665		Universal Logistics Holdings Inc.	99,783	2,875	
	Argan Inc.	194,464	7,664	*	US Xpress Enterprises Inc. Class A	437,371	2,685	
*	V2X Inc.	152,419	7,554	*,1	Blade Air Mobility Inc.	650,215	2,562	
*	Franklin Covey Co.	171,659	7,498	*	Concrete Pumping Holdings Inc.	314,728	2,527	
	Ennis Inc.	367,121	7,482	*,1	Energy Vault Holdings Inc.	919,348	2,510	
	ACCO Brands Corp.	1,413,633	7,365	*	PAM Transportation Services Inc.	93,486	2,503	
	Kelly Services Inc. Class A	414,109	7,292		Park-Ohio Holdings Corp.	123,687	2,350	
	Heidrick & Struggles International Inc.	274,993	7,279	*	American Superconductor Corp.	368,286	2,305	
	Genco Shipping & Trading Ltd.	516,817	7,251	*,1	BlackSky Technology Inc. Class A	1,031,106	2,289	
	Interface Inc. Class A	817,629	7,187	*	Matrix Service Co.	386,352	2,276	
*,1	Eos Energy Enterprises Inc.	1,650,724	7,164	*	Performant Financial Corp.	836,367	2,258	
	Resources Connection Inc.	446,942	7,021	*	Gencor Industries Inc.	135,482	2,111	
*	DXP Enterprises Inc.	190,068	6,920	*,1	Perma-Fix Environmental Services Inc.	184,484	2,026	
*	IES Holdings Inc.	121,255	6,897	*	L B Foster Co. Class A	140,614	2,008	
1	Eagle Bulk Shipping Inc.	141,732	6,809	*	Mistras Group Inc.	257,405	1,987	
*	Ducommun Inc.	155,422	6,772	*	Graham Corp.	146,346	1,943	
*	Great Lakes Dredge & Dock Corp.	822,660	6,713	*,1	374Water Inc.	807,554	1,930	
	Alta Equipment Group Inc.	386,455	6,697	*,1	Velo3D Inc.	848,107	1,832	
	Global Industrial Co.	241,106	6,696	*	Mayville Engineering Co. Inc.	141,969	1,769	
	Preformed Line Products Co.	42,600	6,650	*	Innovative Solutions & Support Inc.	245,290	1,759	
*	Babcock & Wilcox Enterprises Inc.	1,065,941	6,289	*	Quad/Graphics Inc.	463,634	1,743	
*,1	Custom Truck One Source Inc.	928,537	6,258		ARC Document Solutions Inc.	527,443	1,709	
	REV Group Inc.	464,187	6,155	*	RCM Technologies Inc.	91,076	1,676	
*	TPI Composites Inc.	579,357	6,008	*,1	EVI Industries Inc.	73,860	1,625	
*,1	Desktop Metal Inc. Class A	3,386,397	5,994	*,1	FTC Solar Inc.	499,566	1,609	
*	Liquidity Services Inc.	343,553	5,669		Eastern Co.	87,943	1,591	
	Miller Industries Inc.	159,802	5,668		Hurco Cos. Inc.	73,342	1,588	
*	CECO Environmental Corp.	412,871	5,516	*,1	Intuitive Machines Inc.	191,502	1,568	
*	Hudson Technologies Inc.	572,453	5,507	*,1	LanzaTech Global Inc.			
	National Presto Industries Inc.	74,209	5,432			227,742	1,555	
	Luxfer Holdings plc	381,716	5,432	*	Twin Disc Inc.	132,018	1,487	
*	Blue Bird Corp.	240,276	5,401	*,1	SKYX Platforms Corp.	555,591	1,478	
	FTAI Infrastructure Inc.	1,457,391	5,378	*,1	NN Inc.	613,095	1,465	
	LSI Industries Inc.	427,864	5,374	*	DLH Holdings Corp.	139,229	1,427	
*	Frontier Group Holdings Inc.	541,264	5,234	*,1	Skillsoft Corp.	1,150,107	1,426	
	Covenant Logistics Group Inc. Class A	118,013	5,173	*	Quest Resource Holding Corp.	205,544	1,340	
*	Forrester Research Inc.	171,398	4,986	*,1	ESS Tech Inc.	911,864	1,340	
*,1	SES AI Corp.	2,003,667	4,889	*,1	Amprius Technologies Inc.	184,011	1,321	
	Cadre Holdings Inc.	221,287	4,824	*,1	Terran Orbital Corp.	872,870	1,309	
*	Daseke Inc.	655,591	4,674	*,1	Beam Global	125,179	1,296	
*,1	NuScale Power Corp.	677,475	4,607		BGSF Inc.	135,335	1,290	
*	Commercial Vehicle Group Inc.	410,198	4,553	*	Orion Group Holdings Inc.	457,435	1,285	
*	Northwest Pipe Co.	147,084	4,448		Karat Packaging Inc.	69,778	1,273	
	Omega Flex Inc.	41,210	4,277	*,1	Markforged Holding Corp.	1,049,745	1,270	
*,1	Microvast Holdings Inc.	2,667,439	4,268	1	HireQuest Inc.	47,766	1,243	
*	Tutor Perini Corp.	592,727	4,238	*	Mesa Air Group Inc.	474,206	1,209	
*	Bowman Consulting Group Ltd. Class A	129,955	4,143	*,1	Willis Lease Finance Corp.	30,889	1,209	
*	TaskUS Inc. Class A	362,864	4,108	*,1	NeoVolta Inc.	365,718	1,198	
*	Sterling Check Corp.	332,840	4,081	*,1	Hyzon Motors Inc.	1,219,651	1,169	
*,1	Blink Charging Co.	681,061	4,080	*,1	Southland Holdings Inc.	141,533	1,162	
*	Distribution Solutions Group Inc.	77,767	4,049	*,1	Aqua Metals Inc.	991,526	1,160	
	Aris Water Solutions Inc. Class A	382,946	3,952	*,1	Byrna Technologies Inc.	227,449	1,140	
	Park Aerospace Corp.	285,826	3,944	*,1	INNOVATE Corp.	623,568	1,091	
*	BrightView Holdings Inc.	540,811	3,883	*	VirTra Inc.	140,111	1,066	
				*	Broadwind Inc.	275,644	1,053	

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Manitex International Inc.	195,901	1,050	*	Williams Industrial Services Group Inc.	251,338	96	
*,1	Ideal Power Inc.	78,007	920	*,1	View Inc.	769,206	93	
*	Berkshire Grey Inc.	632,070	891	*,1	Nuburu Inc.	134,105	91	
*,1	TechPrecision Corp.	116,387	860	*	Wilhelmina International Inc.	22,891	87	
	Acme United Corp.	33,689	840	*,1	Ault Alliance Inc.	16,916	87	
*	GEE Group Inc.	1,612,349	826	*,1	Lightning eMotors Inc.	23,890	86	
*	Perma-Pipe International Holdings Inc.	85,815	816	*	Imperalis Holding Corp.	676,640	81	
	NL Industries Inc.	134,129	742	*,1	Orbital Infrastructure Group Inc.	29,990	64	
*	Orion Energy Systems Inc.	453,956	740	*	Pineapple Energy Inc.	44,970	62	
*	Alpha Pro Tech Ltd.	185,664	739		P&F Industries Inc. Class A	9,701	61	
*,1	Spire Global Inc.	1,427,770	735	*,1	Getaround Inc.	166,284	58	
*,1	Redwire Corp.	287,325	733	*,1	Where Food Comes From Inc.	3,516	49	
*	LS Starrett Co. Class A	66,934	699	*	iPower Inc.	42,702	47	
*	Taylor Devices Inc.	25,721	669	*,1	Sky Harbour Group Corp.	10,037	47	
*,1	Odyssey Marine Exploration Inc. Class B	175,314	631	*,1	TOMI Environmental Solutions Inc.	65,117	43	
*	Virco Manufacturing Corp.	150,864	629	*,1	Shapeways Holdings Inc.	11,457	43	
*,1	Astra Space Inc.	1,702,284	627	*,1	JanOne Inc.	38,143	40	
*	Flux Power Holdings Inc.	145,285	626	*	FGL Industries Ltd.	22,905	40	
*	Mastech Digital Inc.	62,642	619	*	Patriot Transportation Holding Inc.	4,633	39	
*	Hudson Global Inc.	26,888	598	*,1	iSun Inc.			
*	FreightCar America Inc.	183,976	548			97,573	39	
*	Ultralife Corp.	110,686	536	*,1	Agrify Corp.	189,123	36	
*,1	KULR Technology Group Inc.	825,496	528	*,1	Nxu Inc.	66,186	35	
*,1	Pioneer Power Solutions Inc.	62,065	521		CompX International Inc.	958	21	
*,1	Sunworks Inc.	455,623	515	*,1	Energy Focus Inc.	11,650	21	
*,1	Air T Inc.	19,387	487	*	Staffing 360 Solutions Inc.	30,990	20	
*	Fuel Tech Inc.	347,637	461	*,1	CEA Industries Inc.	22,679	16	
*,1	Westwater Resources Inc.	555,995	457	*,1	ShiftPixy Inc.	6,699	15	
*,1	Ocean Power Technologies Inc.	753,871	452	*,1	Fathom Digital Manufacturing C	32,848	13	
*,1	Hydrofarm Holdings Group Inc.	577,654	452	*,1	Greenwave Technology Solutions Inc.	12,936	10	
*	StarTek Inc.	144,925	423	*	Sidus Space Inc. Class A	51,039	9	
*	Team Inc.	48,257	401	*,1	Micromobility.com Inc.	74,383	8	
*,1	Sarcos Technology & Robotics Corp.	1,198,490	385	*,1	Applied UV Inc.	8,125	8	
*,1	Yellow Corp.	554,752	382	*	Art's-Way Manufacturing Co. Inc.	1,702	4	
*	Molekule Group Inc.	137,932	323	*	Gaucha Group Holdings Inc.	1,700	1	
*	CPI Aerostructures Inc.	80,838	314	*	Avalon Holdings Corp. Class A	42	—	
*,1	Heliogen Inc.	1,269,609	311	*,1,2	FTE Networks Inc.	82,837	—	
*,1	Advent Technologies Holdings Inc.	506,225	298	*,2	Pineapple Energy Inc. CVR	30,377	—	
*	Wheels Up Experience Inc.	253,787	297	*,2	Godha Cabcon & Insulation Ltd.	1,390,449	—	
*,1	Professional Diversity Network Inc.	65,221	290	*,2	Imperalis Holding Corp. Warrants Exp. 4/13/28	676,640	—	
*,1	Knightscope Inc. Class A	479,866	255				15,835,757	
*	Servotronics Inc.	19,017	254	Information Technology (17.6%)				
*	Capstone Green Energy Corp.	210,940	253		Marvell Technology Inc.	11,838,372	707,698	
*,1	AgEagle Aerial Systems Inc.	1,081,707	249	*	Snowflake Inc. Class A	3,859,601	679,213	
*,1	Bird Global Inc. Class A	120,251	243	*	Workday Inc. Class A	2,830,123	639,296	
*	Energous Corp.	928,548	223	*	Crowdstrike Holdings Inc. Class A	3,088,950	453,674	
*,1	Momentus Inc. Class A	709,095	223	*	VMware Inc. Class A	2,891,665	415,503	
*,1	Nauticus Robotics Inc.	98,330	208	*	MongoDB Inc. Class A	972,518	399,695	
*	Jewett-Cameron Trading Co. Ltd.	44,897	198	*	Palantir Technologies Inc. Class A	24,856,860	381,056	
*,1	IGC Pharma Inc.	630,222	196	*	HubSpot Inc.	683,194	363,521	
*,1	Safe & Green Holdings Corp.	183,382	174	*	Atlassian Corp. Class A	2,100,554	352,494	
*	Mega Matrix Corp.	133,416	173	*	Datadog Inc. Class A	3,345,138	329,095	
*,1	Dragonfly Energy Holdings Corp.	110,106	163	*	Cloudflare Inc. Class A	4,022,484	262,950	
*,1	Xos Inc.	745,878	162		Entegris Inc.	2,064,531	228,791	
*	DSS Inc.	434,597	156	*	Splunk Inc.	2,101,548	222,953	
*,1	Expion360 Inc.	30,525	152	*	Zoom Video Communications Inc. Class A	3,041,486	206,456	
*	SIFCO Industries Inc.	59,551	147		Jabil Inc.	1,823,481	196,808	
*	Air Industries Group	41,109	146		Dell Technologies Inc. Class C	3,523,102	190,635	
*,1	Exela Technologies Inc.	31,366	146	*	Lattice Semiconductor Corp.	1,900,870	182,617	
	Espey Manufacturing & Electronics Corp.	8,021	134	*	Zscaler Inc.	1,180,639	172,727	
*,1	Urban-Gro Inc.	111,102	131	*	Manhattan Associates Inc.			
	Chicago Rivet & Machine Co.	4,461	115			847,495	169,397	
*,1	Nuvve Holding Corp.	177,956	106	*	GoDaddy Inc. Class A	2,103,233	158,016	
*,1	Polar Power Inc.	80,105	105	*	Super Micro Computer Inc.	624,015	155,536	
*,1	Laser Photonics Corp.	32,357	101	*	Twilio Inc. Class A	2,429,712	154,578	
*,1	LiqTech International Inc.	30,838	100	*	Dynatrace Inc.	2,978,113	153,283	
*,1	Steel Connect Inc.	11,791	99		Bentley Systems Inc. Class B	2,764,489	149,918	
				*	Okta Inc. Class A	2,144,319	148,709	
				*	Pure Storage Inc. Class A	4,002,303	147,365	

Extended Market Index Fund

		Market Value-		Market Value-
	Shares	(\$000)		Shares (\$000)
* BILL Holdings Inc.	1,240,148	144,911	*,1 C3.ai Inc. Class A	1,203,723 43,852
* DocuSign Inc. Class A	2,797,604	142,930	* CommVault Systems Inc.	603,726 43,843
* Unity Software Inc.	3,103,589	134,758	* Viasat Inc.	1,056,323 43,584
Cognex Corp.	2,387,088	133,725	* Ambarella Inc.	509,648 42,642
* Black Knight Inc.	2,148,944	128,356	* Rogers Corp.	258,742 41,898
* Arrow Electronics Inc.	783,302	112,192	* Freshworks Inc. Class A	2,340,118 41,139
National Instruments Corp.	1,795,727	103,075	Amkor Technology Inc.	1,353,250 40,259
Littelfuse Inc.	344,649	100,400	* Allegro MicroSystems Inc.	891,709 40,252
* Dropbox Inc. Class A	3,750,659	100,030	* BlackLine Inc.	
* Coherent Corp.	1,908,467	97,294		747,513 40,231
* SPS Commerce Inc.	501,998	96,414	* Perficient Inc.	475,708 39,641
* Wolfspeed Inc.	1,710,254	95,073	* Varonis Systems Inc. Class B	1,481,930 39,493
* Rambus Inc.	1,478,275	94,861	* Alteryx Inc. Class A	861,566 39,115
* Confluent Inc. Class A	2,600,580	91,826	* Calix Inc.	780,083 38,934
* Novanta Inc.	492,141	90,603	* Kyndryl Holdings Inc.	2,868,271 38,091
* Nutanix Inc. Class A	3,176,031	89,088	* Rapid7 Inc.	841,221 38,090
* Ciena Corp.	2,059,889	87,525	* Plexus Corp.	384,325 37,756
Universal Display Corp.	601,619	86,711	* FormFactor Inc.	1,043,024 35,692
MKS Instruments Inc.	793,193	85,744	InterDigital Inc.	367,850 35,516
* Guidewire Software Inc.	1,121,936	85,357	* Alarm.com Holdings Inc.	685,981 35,451
* UiPath Inc. Class A	4,940,397	81,862	* RingCentral Inc. Class A	1,081,414 35,395
* Five9 Inc.	988,832	81,529	* HashiCorp Inc. Class A	1,333,742 34,917
* Axcelis Technologies Inc.	443,367	81,282	* Viavi Solutions Inc.	3,074,896 34,839
* Onto Innovation Inc.	668,722	77,886	Progress Software Corp.	592,146 34,404
Power Integrations Inc.	788,441	74,642	* ACI Worldwide Inc.	1,473,310 34,137
* Teradata Corp.	1,382,935	73,863	* nCino Inc.	1,068,348 32,179
* Smartsheet Inc. Class A	1,837,849	70,316	*,1 Marathon Digital Holdings Inc.	2,306,967 31,975
* Elastic NV	1,085,986	69,633	* Verint Systems Inc.	889,787 31,196
* Tenable Holdings Inc.	1,590,427	69,263	*,1 DigitalOcean Holdings Inc.	776,439 31,166
Vontier Corp.	2,146,864	69,150	* MaxLinear Inc. Class A	986,500 31,134
* Silicon Laboratories Inc.	437,097	68,948	* Sprout Social Inc. Class A	648,025 29,913
Dolby Laboratories Inc. Class A	804,195	67,295	* NetScout Systems Inc.	930,315 28,793
Aspen Technology Inc.	398,541	66,799	*,1 Riot Platforms Inc.	2,422,970 28,640
* Workiva Inc. Class A	645,741	65,646	Pegasystems Inc.	574,771 28,336
* Fabrinet	502,136	65,217	*,1 IonQ Inc.	2,077,132 28,104
Avnet Inc.	1,263,290	63,733	* Impinj Inc.	301,919 27,067
* Procore Technologies Inc.	964,605	62,767	* Appian Corp. Class A	566,104 26,947
* Cirrus Logic Inc.	765,071	61,978	* Cohu Inc.	643,964 26,763
* Qualys Inc.	461,350	59,593	* SiTime Corp.	223,954 26,420
Badger Meter Inc.	402,400	59,378	Clear Secure Inc. Class A	1,140,163 26,418
* Insight Enterprises Inc.	400,432	58,599	* OSI Systems Inc.	217,866 25,671
* Box Inc. Class A	1,965,502	57,746	* LiveRamp Holdings Inc.	898,709 25,667
* Diodes Inc.	623,199	57,640	* PagerDuty Inc.	1,119,949 25,176
* IPG Photonics Corp.	423,162	57,474	* Q2 Holdings Inc.	803,190 24,819
Advanced Energy Industries Inc.	511,003	56,951	* Fastly Inc. Class A	1,552,540 24,484
* Altair Engineering Inc. Class A	738,660	56,020	* Asana Inc. Class A	1,105,173 24,358
Belden Inc.	584,217	55,880	* Harmonic Inc.	1,500,226 24,259
TD SYNNEX Corp.	577,155	54,253	*,1 Braze Inc. Class A	534,939 23,425
* Lumentum Holdings Inc.	945,943	53,663	* Ultra Clean Holdings Inc.	607,476 23,364
* New Relic Inc.	797,553	52,192	* Semtech Corp.	876,208 22,308
*,1 MicroStrategy Inc. Class A	151,208	51,777	* Knowles Corp.	1,222,627 22,081
Vishay Intertechnology Inc.	1,752,074	51,511	Xerox Holdings Corp.	1,477,266 21,996
* SentinelOne Inc. Class A	3,266,022	49,317	* Credo Technology Group Holding Ltd.	1,253,058 21,728
* NCR Corp.	1,913,525	48,221	* Photonics Inc.	832,715 21,476
* Sanmina Corp.	798,893	48,149	* ePlus Inc.	379,285 21,354
* DoubleVerify Holdings Inc.	1,221,474	47,540	* TTM Technologies Inc.	1,404,850 19,527
* Samsara Inc. Class A	1,698,896	47,076	* Zuora Inc. Class A	1,755,571 19,259
* Gitlab Inc. Class A	914,140	46,722	* SMART Global Holdings Inc.	662,658 19,224
* MACOM Technology Solutions Holdings Inc.	701,623	45,977	* Digi International Inc.	486,765 19,174
* Extreme Networks Inc.	1,762,880	45,923	* Agilysys Inc.	274,275 18,826
* Synaptics Inc.	535,122	45,689	* CTS Corp.	435,835 18,580
Kulicke & Soffa Industries Inc.	755,284	44,902	* PDF Solutions Inc.	401,073 18,088
* Appfolio Inc. Class A	260,336	44,814	* Veeco Instruments Inc.	700,049 17,977
* Envestnet Inc.	753,271	44,707	* Squarespace Inc. Class A	567,335 17,894
* Itron Inc.	619,946	44,698	* Clearwater Analytics Holdings Inc. Class A	1,109,813 17,613
* Blackbaud Inc.	627,070	44,635	* PROS Holdings Inc.	568,856 17,521
* AppLovin Corp. Class A	1,728,222	44,467	Methode Electronics Inc.	503,784 16,887
			* CCC Intelligent Solutions Holdings Inc.	1,476,516 16,552

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Model N Inc.	467,122	16,517	*	Instructure Holdings Inc.	239,052	6,015	
*	CommScope Holding Co. Inc.	2,870,112	16,159	*,1	Evolv Technologies Holdings Inc.	980,479	5,883	
*	Yext Inc.	1,425,375	16,121	*,1	Digimarc Corp.	198,794	5,852	
*	Cerence Inc.	551,105	16,109	*,1	MeridianLink Inc.	276,265	5,746	
	Adeia Inc.	1,449,395	15,958		Couchbase Inc.	346,786	5,486	
*	Sprinklr Inc. Class A	1,102,154	15,243	*	SEMrush Holdings Inc. Class A	528,547	5,058	
*	Zeta Global Holdings Corp. Class A	1,740,415	14,863	*	Expensify Inc. Class A	632,105	5,044	
*	Everbridge Inc.	551,676	14,840		ON24 Inc.	612,514	4,974	
*	Ichor Holdings Ltd.	388,634	14,574		American Software Inc. Class A	468,440	4,923	
*,1	Aehr Test Systems	352,101	14,524	*	EverCommerce Inc.	405,323	4,799	
*	Mirion Technologies Inc. Class A	1,694,855	14,322	*	Aviat Networks Inc.	138,309	4,615	
	Napco Security Technologies Inc.	405,435	14,048	*	Eastman Kodak Co.	996,106	4,602	
*	Arlo Technologies Inc.	1,258,513	13,730	*	FARO Technologies Inc.	280,630	4,546	
*	E2open Parent Holdings Inc.	2,368,383	13,263	*	Weave Communications Inc.	398,356	4,426	
*	N-able Inc.	919,981	13,257	*	LivePerson Inc.	966,434	4,368	
*,1	Infinera Corp.	2,676,249	12,926	*	Luna Innovations Inc.	452,007	4,122	
	A10 Networks Inc.	874,275	12,756	*	Unisys Corp.	1,015,996	4,044	
*	Intapp Inc.	302,548	12,680	*,1	Tucows Inc. Class A	144,551	4,010	
*	Jamf Holding Corp.	632,500	12,346	*	Enfusion Inc. Class A	339,724	3,812	
*	PAR Technology Corp.	374,588	12,335	*	inTEST Corp.	141,748	3,722	
	Benchmark Electronics Inc.	468,707	12,107	*	Daktronics Inc.	577,361	3,695	
*	Avid Technology Inc.	449,970	11,474	*	Rimini Street Inc.	703,322	3,369	
*	Digital Turbine Inc.	1,235,210	11,463		Comtech Telecommunications Corp.	364,160	3,328	
*,1	Navitas Semiconductor Corp. Class A	1,086,109	11,448	*	Ribbon Communications Inc.	1,167,488	3,257	
*,1	indie Semiconductor Inc. Class A	1,210,476	11,378		Climb Global Solutions Inc.	66,690	3,192	
*,1	MicroVision Inc.	2,384,294	10,920	*	Akoustis Technologies Inc.	989,060	3,145	
*,1	Lightwave Logic Inc.	1,559,962	10,873		Immersion Corp.	426,793	3,022	
*	ScanSource Inc.	360,438	10,655	*,1	Terawulf Inc.	1,621,420	2,837	
*	PowerSchool Holdings Inc. Class A	551,955	10,564	*,1	Atomera Inc.	321,354	2,818	
	ADTRAN Holdings Inc.	991,655	10,442	*	Turtle Beach Corp.	228,012	2,656	
*	ForgeRock Inc. Class A	498,629	10,242		Richardson Electronics Ltd.	157,483	2,598	
*	Informatica Inc. Class A	550,207	10,179	*	SoundThinking Inc.	118,135	2,582	
*	nLight Inc.	657,506	10,139		Information Services Group Inc.	476,239	2,553	
*	Amplitude Inc. Class A	920,053	10,121	*	Identiv Inc.	302,124	2,541	
*	Matterport Inc.	3,145,777	9,909	*	Kopin Corp.	1,118,479	2,405	
1	Ubiquiti Inc.	55,820	9,810	*	Iteris Inc.	587,916	2,328	
*	Vertex Inc. Class A	499,746	9,745	*,1	Tingo Group Inc.	1,906,269	2,307	
	Bel Fuse Inc. Class B	169,525	9,732	*	eGain Corp.	306,912	2,299	
*	Kimball Electronics Inc.	348,448	9,628	*	Cambium Networks Corp.	150,465	2,290	
*	Olo Inc. Class A	1,464,539	9,461	*	Brightcove Inc.	570,442	2,287	
*	Corsair Gaming Inc.	527,232	9,353	*	Blend Labs Inc. Class A	2,367,760	2,243	
*	Alpha & Omega Semiconductor Ltd.	284,215	9,322	*,1	Rackspace Technology Inc.	809,129	2,201	
*	BigCommerce Holdings Inc.	871,578	8,672	*	CoreCard Corp.	84,857	2,152	
*	Alkami Technology Inc.	519,891	8,521	*	eMagin Corp.	1,055,483	2,090	
*,1	Clearfield Inc.	179,422	8,496	*,1	Applied Optoelectronics Inc.	349,064	2,080	
*	CEVA Inc.	331,929	8,481	*,1	908 Devices Inc.	301,499	2,068	
	Ebix Inc.	322,279	8,121	*	KVH Industries Inc.	218,168	1,994	
*,1	SoundHound AI Inc. Class A	1,767,004	8,040	1	Park City Group Inc.	191,260	1,930	
*	EngageSmart Inc.	409,959	7,826	*	CS Disco Inc.	234,293	1,926	
*	Xperi Inc.	594,026	7,811	*	Everspin Technologies Inc.	206,988	1,906	
*	Consensus Cloud Solutions Inc.	245,610	7,614	*	Telos Corp.	734,969	1,882	
*	OneSpan Inc.	501,416	7,441	*	AXT Inc.	530,891	1,826	
*	ACM Research Inc. Class A	560,794	7,335	*,1	Kaltura Inc.	851,605	1,805	
	Hackett Group Inc.	324,943	7,262	*	Arteris Inc.	258,459	1,763	
*	AvePoint Inc.	1,259,720	7,256	*,1	Ouster Inc.	352,656	1,742	
	PC Connection Inc.	160,679	7,247	*,1	Aeva Technologies Inc.	1,365,249	1,707	
*	SolarWinds Corp.	695,076	7,131	*,1	Veritone Inc.	431,805	1,693	
*	Mitek Systems Inc.	653,173	7,080	*	Latch Inc.	1,213,129	1,686	
*	Thoughtworks Holding Inc.	936,041	7,067	*	Quantum Corp.	1,535,792	1,659	
*,1	Cleanspark Inc.	1,631,721	7,000	*,1	Cipher Mining Inc.	563,659	1,612	
*	Vishay Precision Group Inc.	187,229	6,956	*	Amtech Systems Inc.	167,022	1,597	
*,1	SmartRent Inc. Class A	1,749,197	6,699	*,1	Porch Group Inc.	1,153,541	1,592	
*	Grid Dynamics Holdings Inc.	723,289	6,690	*	Powerfleet Inc.	529,800	1,589	
*	8x8 Inc.	1,574,694	6,661	*	Lantronix Inc.	352,224	1,483	
*	Domo Inc. Class B	445,820	6,536	*	CPI Card Group Inc.	63,608	1,479	
	NVE Corp.	62,631	6,103	*	QuickLogic Corp.	157,856	1,451	
*	NETGEAR Inc.	425,254	6,022	*	Upland Software Inc.	402,122	1,448	

Extended Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Computer Task Group Inc.	183,868	1,399	*	M-Tron Industries Inc.	31,573	350	
*	Genasys Inc.	533,566	1,387	*,1	Glimpse Group Inc.	97,688	348	
	PCTEL Inc.	277,156	1,329	*	DecisionPoint Systems Inc.	57,607	317	
*,1	Movella Holdings Inc.	602,777	1,284	*,1	Inuvo Inc.	1,411,029	313	
*	Edgio Inc.	1,892,566	1,276	*	LGL Group Inc.	60,905	290	
*	Intevac Inc.	339,294	1,272	*	Aware Inc.	182,324	288	
*,1	D-Wave Quantum Inc.	589,694	1,232	*,1	AEye Inc.	1,519,255	274	
*	Transphorm Inc.	361,933	1,231	*	authiD Inc.	282,129	251	
*	GSI Technology Inc.	216,448	1,197	*	BSQUARE Corp.	189,580	246	
*,1	Rigetti Computing Inc.	1,002,753	1,178	*	Research Solutions Inc.	118,116	241	
*	AstroNova Inc.	80,322	1,165	*	AgileThought Inc. Class A	314,783	236	
*	Pixelworks Inc.	662,328	1,146	*	SeaChange International Inc.	28,195	230	
*	Synchronoss Technologies Inc.	1,184,703	1,101	*	Electro-Sensors Inc.	51,199	229	
*	PFSweb Inc.	236,404	1,069	*,1	Stronghold Digital Mining Inc. Class A	47,959	200	
*	TransAct Technologies Inc.	118,370	1,061	*,1	Boxlight Corp. Class A	87,801	195	
*,1	SkyWater Technology Inc.	111,238	1,048	*,1	Sobr Safe Inc.	113,980	194	
*,1	Rekor Systems Inc.	586,057	1,043	*,1	Intrusion Inc.	157,729	192	
*,1	Presto Automation Inc.	196,350	1,025	*	WidePoint Corp.	102,130	190	
*	SecureWorks Corp. Class A	135,366	979	*,1	Duos Technologies Group Inc.	31,963	190	
*,1	Neonode Inc.	118,968	961	*,1	Vislink Technologies Inc.	33,437	190	
*,1	Meta Materials Inc.	4,431,226	954	*,1	SigmaTron International Inc.	54,299	176	
*,1	DZS Inc.	229,401	911	*	Trio-Tech International	36,247	174	
*	LiveVox Holdings Inc.	316,097	869	*,1	OMNIQ Corp.	39,407	159	
*	Viant Technology Inc. Class A	187,801	866	*	AmpliTech Group Inc.	66,524	154	
*	Key Tronic Corp.	152,077	862	*	TSR Inc.	22,667	153	
*	TESSCO Technologies Inc.	95,601	856	*	SilverSun Technologies Inc.	44,899	151	
*	Airgain Inc.	152,243	822		Bel Fuse Inc. Class A	2,558	149	
*,1	WM Technology Inc.	970,839	813	*	VerifyMe Inc.	105,037	145	
*,1	NextNav Inc.	274,760	808	*,1	Astrotech Corp.	9,822	139	
*,1	Sono-Tek Corp.	136,487	737	*,1	IronNet Inc.	622,931	130	
*,1	Smith Micro Software Inc.	658,346	731	*	Cepton Inc.	266,193	129	
*,1	Inseeego Corp.	1,104,106	711	*,1	CYNGN Inc.	101,175	126	
	CSP Inc.	58,064	692	*	Bridgeline Digital Inc.	104,290	123	
*,1	Phunware Inc.	1,225,460	662	*,1	Blackboxstocks Inc.	39,297	118	
*,1	Casa Systems Inc.	538,466	657	*,1	Universal Security Instruments Inc.	47,378	112	
*	Issuer Direct Corp.	34,289	644	*,1	Marin Software Inc.	181,298	107	
*	Intellicheck Inc.	242,394	599	*	BTCS Inc. (XNCM)	87,854	104	
*	Backblaze Inc. Class A	137,575	596	*,1	Digital Ally Inc.	25,905	104	
	Frequency Electronics Inc.	89,809	595	*,1	CISO Global Inc.	568,658	101	
*	ClearSign Technologies Corp.	449,128	588	*	Socket Mobile Inc.	67,030	98	
*	Research Frontiers Inc.	361,375	578		ClearOne Inc.	114,033	94	
*,1	Focus Universal Inc.	374,994	574	*	GSE Systems Inc.	255,595	92	
*,1	Embark Technology Inc.	199,238	570	*,1	Data Storage Corp.	39,104	90	
*	Data I/O Corp.	131,493	564	*,1	CXApp Inc. Class C	8,901	87	
*	Movano Inc.	512,874	559	*	Bio-key International Inc.	109,444	84	
*	Franklin Wireless Corp.	145,394	542	*,1	Greenidge Generation Holdings Inc. Class A	28,702	81	
*	CalAmp Corp.	502,346	532	*,1	FOXO Technologies Inc.	242,378	75	
*	Wireless Telecom Group Inc.	249,702	524		BK Technologies Corp.	4,443	74	
*,1	Alpine 4 Holdings Inc.	252,011	509	*,1	CXApp Inc.	6,700	73	
*	CVD Equipment Corp.	68,555	505	*,1	Airspan Networks Holdings Inc.	394,024	66	
*	LightPath Technologies Inc. Class A	369,843	499	*,1	Sonim Technologies Inc.	56,107	65	
*,1	Wrap Technologies Inc.	338,065	494	*,1	Auddia Inc.	154,558	64	
*	One Stop Systems Inc.	168,631	484	*,1	Oblong Inc.	45,359	64	
*,1	Red Cat Holdings Inc.	382,360	455	*,1	MariaDB plc	71,534	62	
*	NetSol Technologies Inc.	188,484	445	*	ADDvantage Technologies Group Inc.	96,423	61	
1	VirnetX Holding Corp.	905,638	421		Crexendo Inc.	32,741	58	
*,1	ZeroFox Holdings Inc.	413,025	413	*,1	WiSA Technologies Inc.	45,800	58	
*,1	CompoSecure Inc.	59,861	411	*,1	T Stamp Inc. Class A	42,631	55	
*	Optical Cable Corp.	101,263	409	*,1	DatChat Inc.	86,875	47	
*	CPS Technologies Corp.	140,086	392	*,1	COMSovereign Holding Corp.	27,468	47	
*,1	AudioEye Inc.	77,975	381	*,1	Remark Holdings Inc.	45,125	44	
*,1	Coda Octopus Group Inc.	46,152	379	*,1	Inpixon	229,798	41	
*,1	Dave Inc.	70,423	375	*,1	Sigma Additive Solutions Inc.	108,527	38	
*	RF Industries Ltd.	89,996	373	*,1	Rubicon Technologies Inc.	102,639	38	
*	EMCORE Corp.	485,072	365	*	Sonic Foundry Inc.	38,709	34	
*,1	Ondas Holdings Inc.	423,162	364	*,1	Iveda Solutions Inc.	22,987	25	
*,1	Quantum Computing Inc.	302,053	356	*,1	Verb Technology Co. Inc.	23,175	25	

Extended Market Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
*.2 SRAX Inc.	284,252	20	Compass Minerals International Inc.	475,525	16,168
Taitron Components Inc. Class A	4,095	17	TriMas Corp.	581,793	15,993
* WaveDancer Inc.	38,923	12	Kaiser Aluminum Corp.	220,531	15,799
*.1 Castellum Inc.	22,993	11	* Coeur Mining Inc.	4,735,978	13,450
*.1 Cemtrex Inc.	1,154	9	AdvanSix Inc.	376,565	13,172
*.1 Near Intelligence Inc.	4,776	7	* Piedmont Lithium Inc.	227,924	13,153
* Nortech Systems Inc.	573	6	Hawkins Inc.	274,686	13,100
* Transphorm Inc. Rights	361,933	3	* Perimeter Solutions SA	2,095,277	12,886
Network-1 Technologies Inc.	958	2	Chase Corp.	104,143	12,624
*.1 SpringBig Holdings Inc.	4,301	2	Ryerson Holding Corp.	278,707	12,090
* Intellinetics Inc.	151	1	* TimkenSteel Corp.	547,219	11,803
*.2 BTCS Inc. (XNAS)	87,854	—	Mativ Holdings Inc.	774,332	11,708
			Schnitzer Steel Industries Inc. Class A	356,726	10,698
		15,383,631	* Ecovyst Inc.	930,222	10,660
Materials (4.1%)			Koppers Holdings Inc.	294,481	10,042
Reliance Steel & Aluminum Co.	806,406	219,012	Myers Industries Inc.	514,821	10,003
RPM International Inc.	1,775,583	159,323	Haynes International Inc.	181,199	9,209
Crown Holdings Inc.	1,647,789	143,143	*.1 Diversey Holdings Ltd.	1,083,884	9,094
* Cleveland-Cliffs Inc.	7,111,278	119,185	SunCoke Energy Inc.	1,050,879	8,270
AptarGroup Inc.	906,344	105,009	*.1 Origin Materials Inc.	1,739,291	7,409
Berry Global Group Inc.	1,627,809	104,733	* Clearwater Paper Corp.	235,461	7,375
Royal Gold Inc.	905,197	103,898	American Vanguard Corp.	405,708	7,250
Graphic Packaging Holding Co.	4,213,899	101,260	Olympic Steel Inc.	136,097	6,669
* Axalta Coating Systems Ltd.	3,041,460	99,790	* Aspen Aerogels Inc.	797,814	6,295
Eagle Materials Inc.	491,087	91,548	* Century Aluminum Co.	711,991	6,209
Olin Corp.	1,650,565	84,823	Trinseo plc	479,701	6,078
Commercial Metals Co.	1,607,029	84,626	* LSB Industries Inc.	587,805	5,790
Alcoa Corp.	2,473,628	83,930	United States Lime & Minerals Inc.	25,341	5,293
Sonoco Products Co.	1,356,300	80,049	Mercer International Inc.	570,813	4,606
* ATI Inc.	1,775,794	78,543	Pactiv Evergreen Inc.	540,341	4,090
United States Steel Corp.	3,132,882	78,353	*.1 McEwen Mining Inc.	552,830	3,975
Chemours Co.	2,060,366	76,007	* Rayonier Advanced Materials Inc.	881,241	3,772
Louisiana-Pacific Corp.	985,574	73,898	*.1 Amyris Inc.	3,657,378	3,767
* Livent Corp.	2,469,253	67,732	FutureFuel Corp.	376,247	3,330
Huntsman Corp.	2,368,600	64,000	* Intrepid Potash Inc.	132,962	3,017
* Summit Materials Inc. Class A	1,623,715	61,458	*.1 Danimer Scientific Inc. Class A	1,248,536	2,971
Balchem Corp.	445,290	60,030	Ramaco Resources Inc. Class A	335,927	2,835
Element Solutions Inc.	3,079,740	59,131	* Alto Ingredients Inc.	954,700	2,759
Ashland Inc.	675,383	58,698	Kronos Worldwide Inc.	295,057	2,576
Westlake Corp.	476,299	56,903	* Core Molding Technologies Inc.	111,989	2,548
Silgan Holdings Inc.	1,165,426	54,647	* Gatos Silver Inc.	666,494	2,519
HB Fuller Co.	730,406	52,231	Tredegar Corp.	368,004	2,455
Cabot Corp.	775,873	51,898	* Ranpak Holdings Corp. Class A	537,527	2,430
Avient Corp.	1,169,014	47,813	* Glatfelter Corp.	730,566	2,206
* O-I Glass Inc.	2,114,702	45,107	* Dakota Gold Corp.	735,903	2,149
Hecla Mining Co.	7,988,816	41,142	* Universal Stainless & Alloy Products Inc.	112,627	1,578
* Arconic Corp.	1,389,340	41,097	*.1 Smith-Midland Corp.	58,550	1,391
Sensient Technologies Corp.	577,196	41,056	*.1 5E Advanced Materials Inc.	422,291	1,385
Carpenter Technology Corp.	661,817	37,148	Friedman Industries Inc.	89,221	1,124
Quaker Chemical Corp.	187,560	36,555	*.1 Loop Industries Inc.	332,490	1,071
NewMarket Corp.	89,741	36,087	* Ascent Industries Co.	107,956	981
Scotts Miracle-Gro Co.	574,344	36,006	Northern Technologies International Corp.	90,526	970
Innospec Inc.	344,843	34,636	* Idaho Strategic Resources Inc.	169,246	904
Materion Corp.	283,021	32,321	Gold Resource Corp.	1,281,600	807
* Knife River Corp.	707,723	30,786	*.1 Contango ORE Inc.	29,429	750
Greif Inc. Class A	431,586	29,732	* Ramaco Resources Inc. Class B	67,185	713
Alpha Metallurgical Resources Inc.	180,613	29,686	*.1 Hycroft Mining Holding Corp. Class A	2,350,391	694
* MP Materials Corp.	1,292,214	29,566	*.1 Flotek Industries Inc.	942,212	692
Worthington Industries Inc.	415,265	28,848	* US Gold Corp.	143,623	639
*.1 Ginkgo Bioworks Holdings Inc. Class A	15,453,237	28,743	Greif Inc. Class B	6,973	539
Stepan Co.	293,606	28,057	* Advanced Emissions Solutions Inc.	280,591	522
* Ingevity Corp.	479,329	27,878	* Ampco-Pittsburgh Corp.	158,887	505
Warrior Met Coal Inc.	710,801	27,686	* Solitario Zinc Corp.	785,656	452
Minerals Technologies Inc.	448,241	25,859	* United States Antimony Corp.	1,198,945	377
Tronox Holdings plc	1,559,166	19,817	*.1 Golden Minerals Co.	54,570	88
*.1 PureCycle Technologies Inc.	1,845,156	19,725	*.1 Crown ElectroKinetics Corp.	511,195	67
Sylvamo Corp.	431,099	17,438	* Paramount Gold Nevada Corp.	190,456	60
Orion SA	785,510	16,668			

Extended Market Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)			Shares	(\$000)	
*.1	Eightco Holdings Inc.		33,311	47			Pebblebrook Hotel Trust	1,690,633	23,567
*.1	US Goldmining Inc.		1,100	14			Retail Opportunity Investments Corp.	1,727,999	23,345
*.2	Ikonics Corp. CVR		12,227	—			St. Joe Co.	476,236	23,021
				3,619,980			DiamondRock Hospitality Co.	2,863,254	22,935
Real Estate (6.0%)							RLJ Lodging Trust	2,229,330	22,895
	Sun Communities Inc.		1,711,729	223,312			Getty Realty Corp.	646,591	21,868
	WP Carey Inc.		2,945,790	199,018			InvenTrust Properties Corp.	927,626	21,465
	Gaming & Leisure Properties Inc.		3,611,937	175,034			Elme Communities	1,229,383	20,211
	Equity LifeStyle Properties Inc.		2,405,427	160,899	1		eXp World Holdings Inc.	990,218	20,082
	Life Storage Inc.		1,172,706	155,923			Service Properties Trust	2,293,293	19,929
	American Homes 4 Rent Class A		4,320,246	153,153			JBG SMITH Properties	1,297,139	19,509
	Rexford Industrial Realty Inc.		2,773,111	144,812	*		Redfin Corp.	1,536,312	19,081
	CubeSmart		3,091,370	138,061			Alexander & Baldwin Inc.	1,005,647	18,685
	Lamar Advertising Co. Class A		1,214,509	120,540			Acadia Realty Trust	1,291,448	18,584
	Americold Realty Trust Inc.		3,722,487	120,236			LTC Properties Inc.	561,722	18,548
*	Zillow Group Inc. Class C		2,322,262	116,717			Xenia Hotels & Resorts Inc.	1,493,705	18,387
	EastGroup Properties Inc.		610,737	106,024			Easterly Government Properties Inc. Class A	1,257,649	18,236
	NNN REIT Inc.		2,464,563	105,459	*		Cushman & Wakefield plc	2,228,482	18,229
*	Jones Lang LaSalle Inc.		661,733	103,098	*		Veris Residential Inc.	1,126,189	18,075
	Omega Healthcare Investors Inc.		3,230,257	99,137			Apartment Investment & Management Co. Class A	2,063,620	17,582
	Healthcare Realty Trust Inc. Class A		5,228,551	98,610			NETSTREIT Corp.	921,156	16,461
	First Industrial Realty Trust Inc.		1,809,807	95,268			Uniti Group Inc.	3,322,918	15,352
	Brixmor Property Group Inc.		4,111,873	90,461			Global Net Lease Inc.	1,442,731	14,831
	STAG Industrial Inc.		2,473,127	88,736			NexPoint Residential Trust Inc.	312,436	14,210
	Agree Realty Corp.		1,279,859	83,690	1		Peakstone Realty Trust	497,084	13,879
	Spirit Realty Capital Inc.		1,957,365	77,081			Empire State Realty Trust Inc. Class A	1,842,024	13,797
1	Medical Properties Trust Inc.		8,323,708	77,078			American Assets Trust Inc.	715,472	13,737
	Ryman Hospitality Properties Inc.		815,479	75,774			Safehold Inc.	560,209	13,294
	Apartment Income REIT Corp. Class A		2,046,310	73,851			Centerspace	210,744	12,931
	Kite Realty Group Trust		3,026,737	67,617			Plymouth Industrial REIT Inc.	559,866	12,888
	Rayonier Inc.		2,022,358	63,502	*		Compass Inc. Class A	3,584,471	12,546
	Terreno Realty Corp.		1,031,493	61,993			Necessity Retail REIT Inc. Class A	1,840,262	12,440
	PotlatchDeltic Corp.		1,098,299	58,045			Piedmont Office Realty Trust Inc. Class A	1,707,032	12,410
	Independence Realty Trust Inc.		3,096,262	56,414			RPT Realty	1,172,236	12,250
	Phillips Edison & Co. Inc.		1,616,287	55,083			UMH Properties Inc.	764,902	12,223
	Essential Properties Realty Trust Inc.		2,072,825	48,794			Armada Hoffer Properties Inc.	992,712	11,595
	EPR Properties		1,038,375	48,596			Community Healthcare Trust Inc.	336,688	11,117
	Cousins Properties Inc.		2,115,697	48,238			Brandywine Realty Trust	2,380,921	11,071
	Physicians Realty Trust		3,340,536	46,734			Paramount Group Inc.	2,396,344	10,616
	Kilroy Realty Corp.		1,465,587	44,100	*		Anywhere Real Estate Inc.	1,562,267	10,436
	Apple Hospitality REIT Inc.		2,898,656	43,799			Newmark Group Inc. Class A	1,667,206	10,370
	Vornado Realty Trust		2,229,873	40,450			Summit Hotel Properties Inc.	1,526,870	9,940
	Broadstone Net Lease Inc.		2,610,120	40,300			Marcus & Millichap Inc.	308,480	9,720
	LXP Industrial Trust		4,106,024	40,034			Universal Health Realty Income Trust	184,943	8,800
	National Storage Affiliates Trust		1,131,772	39,420			Global Medical REIT Inc.	909,847	8,307
	Park Hotels & Resorts Inc.		2,978,476	38,184	1		CBL & Associates Properties Inc.	361,348	7,964
*	Howard Hughes Corp.		481,220	37,978			Urstadt Biddle Properties Inc. Class A	368,370	7,832
	Sabra Health Care REIT Inc.		3,159,302	37,185			Diversified Healthcare Trust	3,358,607	7,557
	Corporate Office Properties Trust		1,552,783	36,879			Gladstone Land Corp.	464,245	7,553
	Highwoods Properties Inc.		1,450,974	34,693			Hudson Pacific Properties Inc.	1,782,387	7,522
	SITE Centers Corp.		2,527,028	33,407	1		Farmland Partners Inc.	585,873	7,153
*	Zillow Group Inc. Class A		677,002	33,308			Saul Centers Inc.	188,985	6,960
	Macerich Co.		2,943,888	33,178			Gladstone Commercial Corp.	560,757	6,937
	National Health Investors Inc.		602,876	31,603			Chatham Lodging Trust	710,327	6,649
	Outfront Media Inc.		2,004,752	31,515			Whitestone REIT	677,332	6,570
	Tanger Factory Outlet Centers Inc.		1,425,182	31,454	*		Tejon Ranch Co.	362,277	6,235
	Four Corners Property Trust Inc.		1,230,785	31,262			Alexander's Inc.	31,938	5,872
	Equity Commonwealth		1,512,010	30,633	*		Forestar Group Inc.	259,498	5,852
	Douglas Emmett Inc.		2,344,124	29,466	1		NexPoint Diversified Real Estate Trust	463,978	5,809
	Sunstone Hotel Investors Inc.		2,868,995	29,034			Orion Office REIT Inc.	832,763	5,505
	DigitalBridge Group Inc.		1,972,721	29,019	*		FRP Holdings Inc.	91,384	5,261
*	Opendoor Technologies Inc.		7,152,615	28,753	1		CTO Realty Growth Inc.	301,036	5,160
	Innovative Industrial Properties Inc.		383,701	28,014			Office Properties Income Trust	668,932	5,151
1	SL Green Realty Corp.		891,155	26,779			RE/MAX Holdings Inc. Class A	255,554	4,922
	Kennedy-Wilson Holdings Inc.		1,629,706	26,613			One Liberty Properties Inc.	238,209	4,840
	CareTrust REIT Inc.		1,332,330	26,460	*.1		Seritage Growth Properties Class A	538,587	4,804
	Urban Edge Properties		1,591,704	24,560			RMR Group Inc. Class A	195,962	4,540

Extended Market Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini NASDAQ 100 Index	September 2023	407	124,843	4,871
E-mini Russell 2000 Index	September 2023	6,063	577,107	5,131
				10,002

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Airbnb Inc. Class A	8/31/23	BANA	25,247	(5.073)	4,127	—
BILL Holdings Inc.	8/31/23	BANA	8,804	(5.073)	1,092	—
Chewy Inc. Class A	1/31/24	GSI	12,561	(5.073)	—	(350)
Datadog Inc. Class A	8/31/23	BANA	12,338	(5.073)	401	—
Lucid Group Inc.	1/31/24	GSI	12,126	(5.073)	528	—
Sirius XM Holdings Inc.	1/31/24	GSI	15,320	(5.073)	2,770	—
Snowflake Inc. Class A	8/31/23	BANA	26,127	(5.073)	1,571	—
Wayfair Inc. Class A	8/31/23	BANA	5,242	(5.073)	3,188	—
					13,677	(350)

1 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.
GSI—Goldman Sachs International.

At June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$11,468,000 in connection with open over-the-counter swap contracts.

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

Extended Market Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$77,236,306)	86,814,885
Affiliated Issuers (Cost \$2,650,935)	2,651,333
Total Investments in Securities	89,466,218
Investment in Vanguard	2,869
Cash	51,807
Cash Collateral Pledged—Futures Contracts	44,432
Receivables for Investment Securities Sold	67,494
Receivables for Accrued Income	79,491
Receivables for Capital Shares Issued	36,551
Variation Margin Receivable—Futures Contracts	3,625
Unrealized Appreciation—Over-the-Counter Swap Contracts	13,677
Total Assets	89,766,164
Liabilities	
Payables for Investment Securities Purchased	63,374
Collateral for Securities on Loan	1,926,439
Payables for Capital Shares Redeemed	77,204
Payables for Distributions	51,445
Payables to Vanguard	1,593
Unrealized Depreciation—Over-the-Counter Swap Contracts	350
Total Liabilities	2,120,405
Net Assets	87,645,759

¹ Includes \$1,733,298,000 of securities on loan.

Extended Market Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:	
(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	81,323,751
Total Distributable Earnings (Loss)	6,322,008
Net Assets	87,645,759
Investor Shares—Net Assets	
Applicable to 1,911,741 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	215,989
Net Asset Value Per Share—Investor Shares	\$112.98
ETF Shares—Net Assets	
Applicable to 103,483,161 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,396,529
Net Asset Value Per Share—ETF Shares	\$148.78
Admiral Shares—Net Assets	
Applicable to 195,013,741 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	22,013,851
Net Asset Value Per Share—Admiral Shares	\$112.88
Institutional Shares—Net Assets	
Applicable to 124,076,514 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	14,005,166
Net Asset Value Per Share—Institutional Shares	\$112.88
Institutional Plus Shares—Net Assets	
Applicable to 40,733,890 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	11,346,542
Net Asset Value Per Share—Institutional Plus Shares	\$278.55
Institutional Select Shares—Net Assets	
Applicable to 135,988,272 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	24,667,682
Net Asset Value Per Share—Institutional Select Shares	\$181.40

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

Extended Market Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	484,892
Interest ²	17,798
Securities Lending—Net	77,965
Total Income	580,655
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	922
Management and Administrative—Investor Shares	205
Management and Administrative—ETF Shares	3,347
Management and Administrative—Admiral Shares	5,375
Management and Administrative—Institutional Shares	2,834
Management and Administrative—Institutional Plus Shares	1,718
Management and Administrative—Institutional Select Shares	1,988
Marketing and Distribution—Investor Shares	6
Marketing and Distribution—ETF Shares	435
Marketing and Distribution—Admiral Shares	484
Marketing and Distribution—Institutional Shares	233
Marketing and Distribution—Institutional Plus Shares	195
Marketing and Distribution—Institutional Select Shares	24
Custodian Fees	302
Shareholders' Reports—Investor Shares	—
Shareholders' Reports—ETF Shares	205
Shareholders' Reports—Admiral Shares	85
Shareholders' Reports—Institutional Shares	106
Shareholders' Reports—Institutional Plus Shares	78
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	21
Other Expenses	14
Total Expenses	18,577
Expenses Paid Indirectly	(5)
Net Expenses	18,572
Net Investment Income	562,083
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	1,489,806
Futures Contracts	23,386
Swap Contracts	347
Realized Net Gain (Loss)	1,513,539
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	7,804,167
Futures Contracts	23,942
Swap Contracts	19,886
Change in Unrealized Appreciation (Depreciation)	7,847,995
Net Increase (Decrease) in Net Assets Resulting from Operations	9,923,617

1 Dividends are net of foreign withholding taxes of \$11,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$16,951,000, (\$10,000), and (\$189,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$2,053,949,000 of net gain (loss) resulting from in-kind redemptions.

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

Extended Market Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	562,083	1,141,328
Realized Net Gain (Loss)	1,513,539	2,411,429
Change in Unrealized Appreciation (Depreciation)	7,847,995	(32,279,720)
Net Increase (Decrease) in Net Assets Resulting from Operations	9,923,617	(28,726,963)
Distributions		
Investor Shares	(1,308)	(2,370)
ETF Shares	(94,839)	(148,188)
Admiral Shares	(138,263)	(232,052)
Institutional Shares	(89,655)	(154,028)
Institutional Plus Shares	(72,411)	(131,076)
Institutional Select Shares	(158,790)	(248,096)
Total Distributions	(555,266)	(915,810)
Capital Share Transactions		
Investor Shares	(38,243)	(72,334)
ETF Shares	707,728	344,966
Admiral Shares	(366,237)	(1,252,838)
Institutional Shares	(505,637)	(1,209,959)
Institutional Plus Shares	(335,686)	(1,175,993)
Institutional Select Shares	(180,872)	3,290,411
Net Increase (Decrease) from Capital Share Transactions	(718,947)	(75,747)
Total Increase (Decrease)	8,649,404	(29,718,520)
Net Assets		
Beginning of Period	78,996,355	108,714,875
End of Period	87,645,759	78,996,355

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

Extended Market Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$100.93	\$138.80	\$124.83	\$95.66	\$75.74	\$84.80
Investment Operations						
Net Investment Income ¹	.643	1.280	1.216	.983	.962	1.193
Net Realized and Unrealized Gain (Loss) on Investments	12.040	(38.141)	14.134	29.401	20.089	(9.104)
Total from Investment Operations	12.683	(36.861)	15.350	30.384	21.051	(7.911)
Distributions						
Dividends from Net Investment Income	(.633)	(1.009)	(1.380)	(1.214)	(1.131)	(1.149)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.633)	(1.009)	(1.380)	(1.214)	(1.131)	(1.149)
Net Asset Value, End of Period	\$112.98	\$100.93	\$138.80	\$124.83	\$95.66	\$75.74
Total Return ²	12.61%	-26.56%	12.31%	32.04%	27.87%	-9.47%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$216	\$229	\$399	\$454	\$455	\$1,139
Ratio of Total Expenses to Average Net Assets	0.19% ³	0.19% ³	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	1.31%	1.14%	0.87%	1.04%	1.09%	1.38%
Portfolio Turnover Rate ⁴	4%	11%	19%	19%	13%	10%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.19%.

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.

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$132.92	\$182.81	\$164.43	\$126.02	\$99.77	\$111.72
Investment Operations						
Net Investment Income ¹	.943	1.914	1.867	1.509	1.636	1.742
Net Realized and Unrealized Gain (Loss) on Investments	15.848	(50.278)	18.576	38.668	26.255	(12.036)
Total from Investment Operations	16.791	(48.364)	20.443	40.177	27.891	(10.294)
Distributions						
Dividends from Net Investment Income	(.931)	(1.526)	(2.063)	(1.767)	(1.641)	(1.656)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.931)	(1.526)	(2.063)	(1.767)	(1.641)	(1.656)
Net Asset Value, End of Period	\$148.78	\$132.92	\$182.81	\$164.43	\$126.02	\$99.77
Total Return	12.67%	-26.46%	12.44%	32.20%	28.04%	-9.37%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$15,397	\$13,089	\$17,593	\$13,761	\$8,119	\$6,095
Ratio of Total Expenses to Average Net Assets	0.06% ²	0.06% ²	0.06%	0.06%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	1.45%	1.31%	1.02%	1.20%	1.40%	1.50%
Portfolio Turnover Rate ³	4%	11%	19%	19%	13%	10%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.06%.

3 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.

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

Extended Market Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$100.85	\$138.70	\$124.75	\$95.61	\$75.70	\$84.76
Investment Operations						
Net Investment Income ¹	.709	1.437	1.408	1.112	1.236	1.307
Net Realized and Unrealized Gain (Loss) on Investments	12.027	(38.129)	14.106	29.367	19.918	(9.111)
Total from Investment Operations	12.736	(36.692)	15.514	30.479	21.154	(7.804)
Distributions						
Dividends from Net Investment Income	(.706)	(1.158)	(1.564)	(1.339)	(1.244)	(1.256)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.706)	(1.158)	(1.564)	(1.339)	(1.244)	(1.256)
Net Asset Value, End of Period	\$112.88	\$100.85	\$138.70	\$124.75	\$95.61	\$75.70
Total Return ²	12.67%	-26.47%	12.45%	32.21%	28.03%	-9.36%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$22,014	\$20,012	\$29,054	\$26,784	\$22,391	\$17,644
Ratio of Total Expenses to Average Net Assets	0.06% ³	0.06% ³	0.06%	0.06%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	1.44%	1.29%	1.01%	1.18%	1.39%	1.50%
Portfolio Turnover Rate ⁴	4%	11%	19%	19%	13%	10%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 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.

3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.06%.

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.

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$100.84	\$138.69	\$124.74	\$95.60	\$75.69	\$84.75
Investment Operations						
Net Investment Income ¹	.712	1.439	1.413	1.125	1.239	1.319
Net Realized and Unrealized Gain (Loss) on Investments	12.040	(38.120)	14.115	29.364	19.925	(9.113)
Total from Investment Operations	12.752	(36.681)	15.528	30.489	21.164	(7.794)
Distributions						
Dividends from Net Investment Income	(.712)	(1.169)	(1.578)	(1.349)	(1.254)	(1.266)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.712)	(1.169)	(1.578)	(1.349)	(1.254)	(1.266)
Net Asset Value, End of Period	\$112.88	\$100.84	\$138.69	\$124.74	\$95.60	\$75.69
Total Return	12.69%	-26.46%	12.47%	32.23%	28.05%	-9.35%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$14,005	\$12,983	\$19,456	\$18,659	\$14,927	\$12,443
Ratio of Total Expenses to Average Net Assets	0.05% ²	0.05% ²	0.05%	0.05%	0.05%	0.06%
Ratio of Net Investment Income to Average Net Assets	1.44%	1.29%	1.01%	1.19%	1.40%	1.51%
Portfolio Turnover Rate ³	4%	11%	19%	19%	13%	10%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.

3 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.

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

Extended Market Index Fund

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$248.85	\$342.27	\$307.85	\$235.94	\$186.80	\$209.16
Investment Operations						
Net Investment Income ¹	1.780	3.597	3.595	2.798	3.078	3.208
Net Realized and Unrealized Gain (Loss) on Investments	29.690	(94.104)	34.757	72.466	49.178	(22.426)
Total from Investment Operations	31.470	(90.507)	38.352	75.264	52.256	(19.218)
Distributions						
Dividends from Net Investment Income	(1.770)	(2.913)	(3.932)	(3.354)	(3.116)	(3.142)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.770)	(2.913)	(3.932)	(3.354)	(3.116)	(3.142)
Net Asset Value, End of Period	\$278.55	\$248.85	\$342.27	\$307.85	\$235.94	\$186.80
Total Return	12.69%	-26.45%	12.48%	32.24%	28.07%	-9.35%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$11,347	\$10,446	\$15,973	\$11,665	\$9,486	\$7,559
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.46%	1.31%	1.04%	1.20%	1.41%	1.52%
Portfolio Turnover Rate ³	4%	11%	19%	19%	13%	10%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

Institutional Select Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$162.04	\$222.86	\$200.45	\$153.63	\$121.63	\$136.19
Investment Operations						
Net Investment Income ¹	1.173	2.421	2.352	1.855	2.059	2.184
Net Realized and Unrealized Gain (Loss) on Investments	19.348	(61.319)	22.661	47.179	31.999	(14.655)
Total from Investment Operations	20.521	(58.898)	25.013	49.034	34.058	(12.471)
Distributions						
Dividends from Net Investment Income	(1.161)	(1.922)	(2.603)	(2.214)	(2.058)	(2.089)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.161)	(1.922)	(2.603)	(2.214)	(2.058)	(2.089)
Net Asset Value, End of Period	\$181.40	\$162.04	\$222.86	\$200.45	\$153.63	\$121.63
Total Return	12.71%	-26.44%	12.50%	32.27%	28.09%	-9.32%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$24,668	\$22,239	\$26,240	\$24,472	\$19,166	\$13,390
Ratio of Total Expenses to Average Net Assets	0.02% ²	0.02% ²	0.02%	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.48%	1.36%	1.05%	1.22%	1.44%	1.55%
Portfolio Turnover Rate ³	4%	11%	19%	19%	13%	10%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

Extended Market Index Fund

Notes to Financial Statements

Vanguard Extended 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 Institutional Index 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 will be accomplished by a tax-free exchange and is anticipated to be completed before the end of the year.

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. Bonds and 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 six months ended June 30, 2023, the fund's average investments in long and short futures contracts represented 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

Extended Market Index Fund

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 six months ended June 30, 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.

Extended Market Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$2,869,000, representing less than 0.01% of the fund's net assets and 1.15% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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 six months ended June 30, 2023, custodian fee offset arrangements reduced the fund's expenses by \$5,000 (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.

Extended Market Index Fund

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 June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	86,807,219	4,954	2,575	86,814,748
Preferred Stocks	137	—	—	137
Temporary Cash Investments	2,651,333	—	—	2,651,333
Total	89,458,689	4,954	2,575	89,466,218
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	10,002	—	—	10,002
Swap Contracts	—	13,677	—	13,677
Total	10,002	13,677	—	23,679
Liabilities				
Swap Contracts	—	350	—	350

¹ 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.

E. As of June 30, 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	80,396,599
Gross Unrealized Appreciation	28,002,404
Gross Unrealized Depreciation	(18,909,456)
Net Unrealized Appreciation (Depreciation)	9,092,948

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$4,466,238,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

F. During the six months ended June 30, 2023, the fund purchased \$5,900,134,000 of investment securities and sold \$6,497,421,000 of investment securities, other than temporary cash investments. Purchases and sales include \$2,606,650,000 and \$3,205,259,000, 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 six months ended June 30, 2023, such purchases were \$233,853,000 and sales were \$517,007,000, resulting in net realized gain of \$32,163,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

Extended Market Index Fund

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	2,572	24	10,368	92
Issued in Lieu of Cash Distributions	1,308	13	2,370	23
Redeemed	(42,123)	(391)	(85,072)	(721)
Net Increase (Decrease)—Investor Shares	(38,243)	(354)	(72,334)	(606)
ETF Shares				
Issued	2,743,179	19,360	7,785,642	54,535
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(2,035,451)	(14,350)	(7,440,676)	(52,300)
Net Increase (Decrease)—ETF Shares	707,728	5,010	344,966	2,235
Admiral Shares				
Issued	801,348	7,474	2,057,224	18,437
Issued in Lieu of Cash Distributions	115,081	1,083	193,334	1,884
Redeemed	(1,282,666)	(11,984)	(3,503,396)	(31,355)
Net Increase (Decrease)—Admiral Shares	(366,237)	(3,427)	(1,252,838)	(11,034)
Institutional Shares				
Issued	1,000,875	9,404	2,414,097	21,403
Issued in Lieu of Cash Distributions	83,368	785	143,746	1,400
Redeemed	(1,589,880)	(14,862)	(3,767,802)	(34,333)
Net Increase (Decrease)—Institutional Shares	(505,637)	(4,673)	(1,209,959)	(11,530)
Institutional Plus Shares				
Issued	587,096	2,236	3,581,013	13,375
Issued in Lieu of Cash Distributions	69,007	263	125,346	495
Redeemed	(991,789)	(3,740)	(4,882,352)	(18,563)
Net Increase (Decrease)—Institutional Plus Shares	(335,686)	(1,241)	(1,175,993)	(4,693)
Institutional Select Shares				
Issued	1,528,300	8,881	4,415,226	25,617
Issued in Lieu of Cash Distributions	158,790	930	248,096	1,506
Redeemed	(1,867,962)	(11,062)	(1,372,911)	(7,624)
Net Increase (Decrease)—Institutional Select Shares	(180,872)	(1,251)	3,290,411	19,499

H. 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.

I. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Mid-Cap Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	3.8%
Consumer Discretionary	14.1
Consumer Staples	5.0
Energy	5.1
Financials	11.8
Health Care	11.1
Industrials	17.5
Real Estate	8.5
Technology	14.1
Telecommunications	1.7
Utilities	7.3

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

Mid-Cap Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Texas Pacific Land Corp.	71,341	93,920	* IDEXX Laboratories Inc.	961,985	483,138
*,1 Plug Power Inc.	6,970,790	72,426	* Insulet Corp.	1,615,497	465,812
		7,460,909	* Hologic Inc.	5,704,880	461,924
Financials (11.8%)			Cooper Cos. Inc.	1,146,338	439,540
Arthur J Gallagher & Co.	4,966,003	1,090,385	* Molina Healthcare Inc.	1,351,361	407,084
MSCI Inc. Class A	1,763,029	827,372	* BioMarin Pharmaceutical Inc.	4,350,719	377,120
Ameriprise Financial Inc.	2,414,820	802,107	Quest Diagnostics Inc.	2,596,296	364,935
Apollo Global Management Inc.	9,206,599	707,159	GE HealthCare Technologies Inc.	4,479,158	363,887
Discover Financial Services	5,886,591	687,848	Revvity Inc.	2,907,678	345,403
* Arch Capital Group Ltd.	8,200,855	613,834	* Illumina Inc.	1,829,325	342,980
T. Rowe Price Group Inc.	5,205,424	583,112	* Avantor Inc.	15,647,224	321,394
Willis Towers Watson plc	2,466,648	580,896	Viatis Inc.	27,793,458	277,379
State Street Corp.	7,360,868	538,668	* Incyte Corp.	4,395,372	273,612
Hartford Financial Services Group Inc.	7,191,237	517,913	Royalty Pharma plc Class A	8,830,513	271,450
American International Group Inc.	8,388,293	482,662	Teleflex Inc.	1,088,773	263,516
M&T Bank Corp.	3,844,827	475,836	* Henry Schein Inc.	3,036,595	246,268
Raymond James Financial Inc.	4,420,873	458,754	* Bio-Rad Laboratories Inc. Class A	483,409	183,270
Nasdaq Inc.	9,100,458	453,658	* Charles River Laboratories International Inc.	593,168	124,714
Broadridge Financial Solutions Inc.	2,734,684	452,946	* Catalent Inc.	1,986,087	86,117
Principal Financial Group Inc.	5,627,353	426,778			16,250,236
Fifth Third Bancorp	15,778,668	413,559	Industrials (17.4%)		
* Markel Group Inc.	293,895	406,510	TransDigm Group Inc.	1,209,546	1,081,540
LPL Financial Holdings Inc.	1,800,334	391,447	PACCAR Inc.	12,113,069	1,013,258
Regions Financial Corp.	21,749,362	387,574	Cintas Corp.	2,003,784	996,041
Prudential Financial Inc.	4,223,262	372,576	Carrier Global Corp.	19,350,948	961,936
Huntington Bancshares Inc.	33,462,134	360,722	Rockwell Automation Inc.	2,662,738	877,239
Ares Management Corp. Class A	3,723,205	358,731	AMETEK Inc.	5,342,239	864,802
FactSet Research Systems Inc.	888,234	355,871	Old Dominion Freight Line Inc.	2,287,514	845,808
Cincinnati Financial Corp.	3,644,091	354,643	WW Grainger Inc.	1,046,567	825,312
Everest Re Group Ltd.	1,006,343	344,028	Verisk Analytics Inc. Class A	3,356,602	758,693
Northern Trust Corp.	4,587,791	340,139	Ferguson plc	4,746,554	746,680
Cboe Global Markets Inc.	2,447,171	337,734	United Rentals Inc.	1,593,174	709,552
Allstate Corp.	3,041,363	331,630	Vulcan Materials Co.	3,084,228	695,308
Citizens Financial Group Inc.	10,658,590	277,976	* Keysight Technologies Inc.	4,129,138	691,424
W R Berkley Corp.	4,533,551	270,018	* Mettler-Toledo International Inc.	510,397	669,457
Loews Corp.	4,490,444	266,643	Equifax Inc.	2,842,772	668,904
MarketAxess Holdings Inc.	873,156	228,260	Martin Marietta Materials Inc.	1,437,034	663,464
*,1 Coinbase Global Inc. Class A	3,065,290	219,321	Quanta Services Inc.	3,365,015	661,057
Fidelity National Financial Inc.	5,993,769	215,776	Xylem Inc.	5,548,087	624,826
KeyCorp	21,678,723	200,311	Ingersoll Rand Inc.	9,376,549	612,851
Interactive Brokers Group Inc. Class A	2,267,976	188,401	Fortive Corp.	8,195,062	612,745
Franklin Resources Inc.	6,965,815	186,057	Dover Corp.	3,241,672	478,633
Tradeweb Markets Inc. Class A	2,659,058	182,092	Global Payments Inc.	4,766,930	469,638
Brown & Brown Inc.	2,629,858	181,039	Westinghouse Air Brake Technologies Corp.	4,168,944	457,208
Annaly Capital Management Inc.	5,733,225	114,722	* Teledyne Technologies Inc.	1,090,480	448,307
Equitable Holdings Inc.	4,133,852	112,275	Expeditors International of Washington Inc.	3,541,887	429,029
Globe Life Inc.	996,726	109,261	Otis Worldwide Corp.	4,789,923	426,351
Corebridge Financial Inc.	3,755,923	66,330	Ball Corp.	7,291,006	424,409
*,1 Rocket Cos. Inc. Class A	2,649,578	23,740	* FleetCor Technologies Inc.	1,625,835	408,215
		17,297,314	Cummins Inc.	1,637,953	401,561
Health Care (11.0%)			* Waters Corp.	1,368,364	364,724
* Dexcom Inc.	8,985,104	1,154,676	Snap-on Inc.	1,226,955	353,596
* IQVIA Holdings Inc.	4,300,908	966,715	* Zebra Technologies Corp. Class A	1,192,125	352,666
* Centene Corp.	12,720,240	857,980	TransUnion	4,478,240	350,781
ResMed Inc.	3,405,762	744,159	Jacobs Solutions Inc.	2,940,298	349,572
Zimmer Biomet Holdings Inc.	4,834,557	703,911	JB Hunt Transport Services Inc.	1,922,010	347,941
* Veeva Systems Inc. Class A	3,376,860	667,707	DuPont de Nemours Inc.	4,780,008	341,484
West Pharmaceutical Services Inc.	1,720,885	658,187	Synchrony Financial	9,934,309	336,972
* Seagen Inc.	3,259,653	627,353	Stanley Black & Decker Inc.	3,549,564	332,630
* Align Technology Inc.	1,684,986	595,878	Textron Inc.	4,674,944	316,166
Cardinal Health Inc.	5,901,609	558,115	* Trimble Inc.	5,742,606	304,014
* Horizon Therapeutics plc	5,299,276	545,031	Masco Corp.	5,217,401	299,374
Baxter International Inc.	11,717,678	533,857	Packaging Corp. of America	2,084,575	275,497
* Alnylam Pharmaceuticals Inc.	2,757,421	523,745	* BILL Holdings Inc.	2,340,134	273,445
STERIS plc	2,301,352	517,758	CH Robinson Worldwide Inc.	2,698,977	254,648
Laboratory Corp. of America Holdings	2,053,707	495,621	Crown Holdings Inc.	2,783,830	241,831
			HEICO Corp. Class A	1,717,792	241,522

Mid-Cap Index Fund

	Shares	Market Value- (\$000)
Temporary Cash Investments (0.5%)		
Money Market Fund (0.5%)		
2,3 Vanguard Market Liquidity Fund, 5.150% (Cost \$708,041)	7,083,872	708,245
Total Investments (100.0%) (Cost \$103,050,476)		147,280,749
Other Assets and Liabilities—Net (0.0%)		18,889
Net Assets (100%)		147,299,638

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 \$376,855,000.
- 2 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
- 3 Collateral of \$401,913,000 was received for securities on loan.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	September 2023	612	58,253	331
E-mini S&P 500 Index	September 2023	617	138,463	2,878
E-mini S&P Mid-Cap 400 Index	September 2023	464	122,686	2,698
				5,907

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Alnylam Pharmaceuticals Inc.	8/31/23	BANA	7,955	(5.073)	179	—
Alnylam Pharmaceuticals Inc.	8/31/23	BANA	7,955	(5.073)	179	—
Alnylam Pharmaceuticals Inc.	8/31/23	BANA	7,955	(5.073)	179	—
Ameren Corp.	1/31/24	GSI	1,260	(5.076)	—	(27)
Coinbase Global Inc. Class A	1/31/24	GSI	21,700	(5.076)	6,877	—
CRSP US Mid Cap TR Index	8/31/23	BANA	99,921	(5.473)	7,359	—
Global Payments Inc.	8/31/23	BANA	61,146	(5.620)	—	(2,094)
Global Payments Inc.	8/31/23	BANA	50,435	(5.619)	—	(1,215)
Global Payments Inc.	8/31/23	BANA	9,769	(5.523)	65	—
Global Payments Inc.	8/31/23	BANA	9,769	(5.523)	65	—
Hormel Foods Corp.	1/31/24	GSI	18,585	(5.076)	—	(523)
ONEOK Inc.	8/31/23	BANA	12,918	(5.073)	1,101	—
ONEOK Inc.	8/31/23	BANA	12,918	(5.073)	1,101	—
Palantir Technologies Inc. Class A	8/31/23	BANA	3,942	(5.073)	150	—
Sirius XM Holdings Inc.	1/31/24	GSI	9,479	(5.076)	1,714	—

Mid-Cap Index Fund

Over-the-Counter Total Return Swaps (continued)

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
VICI Properties Inc. Class A	8/31/23	BANA	81,965	(5.623)	1,987	—
Warner Bros Discovery Inc.	8/31/23	BANA	14,326	(5.073)	1,542	—
					22,498	(3,859)

1 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.
GSI—Goldman Sachs International.

At June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$15,724,000 in connection with open over-the-counter swap contracts.

Mid-Cap Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$102,342,435)	146,572,504
Affiliated Issuers (Cost \$708,041)	708,245
Total Investments in Securities	147,280,749
Investment in Vanguard	4,814
Cash	38,390
Cash Collateral Pledged—Futures Contracts	17,395
Due from Broker	238,924
Receivables for Accrued Income	169,792
Receivables for Capital Shares Issued	56,746
Variation Margin Receivable—Futures Contracts	2,547
Unrealized Appreciation—Over-the-Counter Swap Contracts	22,498
Total Assets	147,831,855
Liabilities	
Payables for Investment Securities Purchased	24,640
Collateral for Securities on Loan	401,913
Payables for Capital Shares Redeemed	99,248
Payables to Vanguard	2,557
Unrealized Depreciation—Over-the-Counter Swap Contracts	3,859
Total Liabilities	532,217
Net Assets	147,299,638

¹ Includes \$376,855,000 of securities on loan.

Mid-Cap Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	118,285,720
Total Distributable Earnings (Loss)	29,013,918
Net Assets	147,299,638
Investor Shares—Net Assets	
Applicable to 7,238,703 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	435,164
Net Asset Value Per Share—Investor Shares	\$60.12
ETF Shares—Net Assets	
Applicable to 247,506,850 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	54,485,345
Net Asset Value Per Share—ETF Shares	\$220.14
Admiral Shares—Net Assets	
Applicable to 201,759,452 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	55,011,793
Net Asset Value Per Share—Admiral Shares	\$272.66
Institutional Shares—Net Assets	
Applicable to 355,156,997 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	21,391,755
Net Asset Value Per Share—Institutional Shares	\$60.23
Institutional Plus Shares—Net Assets	
Applicable to 53,780,783 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,975,581
Net Asset Value Per Share—Institutional Plus Shares	\$297.05

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

Mid-Cap Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	1,076,666
Interest ²	18,897
Securities Lending—Net	15,387
Total Income	1,110,940
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,576
Management and Administrative—Investor Shares	362
Management and Administrative—ETF Shares	7,347
Management and Administrative—Admiral Shares	10,860
Management and Administrative—Institutional Shares	3,435
Management and Administrative—Institutional Plus Shares	1,814
Marketing and Distribution—Investor Shares	12
Marketing and Distribution—ETF Shares	1,587
Marketing and Distribution—Admiral Shares	1,355
Marketing and Distribution—Institutional Shares	341
Marketing and Distribution—Institutional Plus Shares	236
Custodian Fees	100
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	697
Shareholders' Reports—Admiral Shares	307
Shareholders' Reports—Institutional Shares	90
Shareholders' Reports—Institutional Plus Shares	47
Trustees' Fees and Expenses	36
Other Expenses	13
Total Expenses	30,216
Expenses Paid Indirectly	(8)
Net Expenses	30,208
Net Investment Income	1,080,732
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	90,698
Futures Contracts	32,661
Swap Contracts	(33,582)
Realized Net Gain (Loss)	89,777
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	10,759,125
Futures Contracts	22,638
Swap Contracts	32,499
Change in Unrealized Appreciation (Depreciation)	10,814,262
Net Increase (Decrease) in Net Assets Resulting from Operations	11,984,771

1 Dividends are net of foreign withholding taxes of \$458,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$18,056,000, \$130,000, and (\$176,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$3,316,030,000 of net gain (loss) resulting from in-kind redemptions.

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

Mid-Cap Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	1,080,732	2,185,524
Realized Net Gain (Loss)	89,777	2,853,546
Change in Unrealized Appreciation (Depreciation)	10,814,262	(36,662,503)
Net Increase (Decrease) in Net Assets Resulting from Operations	11,984,771	(31,623,433)
Distributions		
Investor Shares	(2,993)	(7,365)
ETF Shares	(388,153)	(779,343)
Admiral Shares	(391,217)	(818,365)
Institutional Shares	(153,550)	(331,945)
Institutional Plus Shares	(114,849)	(235,283)
Total Distributions	(1,050,762)	(2,172,301)
Capital Share Transactions		
Investor Shares	(76,016)	(126,905)
ETF Shares	627,406	3,900,034
Admiral Shares	(432,317)	(830,405)
Institutional Shares	(444,847)	(1,758,614)
Institutional Plus Shares	(73,378)	710,097
Net Increase (Decrease) from Capital Share Transactions	(399,152)	1,894,207
Total Increase (Decrease)	10,534,857	(31,901,527)
Net Assets		
Beginning of Period	136,764,781	168,666,308
End of Period	147,299,638	136,764,781

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

Mid-Cap Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$55.66	\$69.54	\$56.52	\$48.64	\$37.71	\$42.23
Investment Operations						
Net Investment Income ¹	.402	.807	.652	.698	.577	.640
Net Realized and Unrealized Gain (Loss) on Investments	4.449	(13.875)	13.065	7.937	11.018	(4.528)
Total from Investment Operations	4.851	(13.068)	13.717	8.635	11.595	(3.888)
Distributions						
Dividends from Net Investment Income	(.391)	(.812)	(.697)	(.755)	(.665)	(.632)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.391)	(.812)	(.697)	(.755)	(.665)	(.632)
Net Asset Value, End of Period	\$60.12	\$55.66	\$69.54	\$56.52	\$48.64	\$37.71
Total Return ²	8.76%	-18.80%	24.36%	18.10%	30.86%	-9.34%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$435	\$476	\$740	\$834	\$877	\$3,043
Ratio of Total Expenses to Average Net Assets	0.17% ³	0.17% ³	0.17%	0.17%	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.47%	1.36%	1.02%	1.49%	1.31%	1.49%
Portfolio Turnover Rate ⁴	4%	12%	16%	26%	15%	16%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.17%.
- 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.

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$203.84	\$254.69	\$207.00	\$178.14	\$138.08	\$154.65
Investment Operations						
Net Investment Income ¹	1.623	3.302	2.741	2.772	2.663	2.535
Net Realized and Unrealized Gain (Loss) on Investments	16.251	(50.886)	47.811	29.084	40.043	(16.584)
Total from Investment Operations	17.874	(47.584)	50.552	31.856	42.706	(14.049)
Distributions						
Dividends from Net Investment Income	(1.574)	(3.266)	(2.862)	(2.996)	(2.646)	(2.521)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.574)	(3.266)	(2.862)	(2.996)	(2.646)	(2.521)
Net Asset Value, End of Period	\$220.14	\$203.84	\$254.69	\$207.00	\$178.14	\$138.08
Total Return	8.82%	-18.68%	24.52%	18.22%	31.04%	-9.21%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$54,485	\$49,861	\$57,774	\$41,587	\$29,014	\$21,261
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.61%	1.53%	1.16%	1.61%	1.62%	1.62%
Portfolio Turnover Rate ³	4%	12%	16%	26%	15%	16%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.04%.
- 3 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.

Mid-Cap Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$252.47	\$315.46	\$256.40	\$220.66	\$171.04	\$191.55
Investment Operations						
Net Investment Income ¹	1.986	4.028	3.333	3.418	3.296	3.135
Net Realized and Unrealized Gain (Loss) on Investments	20.140	(63.000)	59.242	36.010	49.578	(20.539)
Total from Investment Operations	22.126	(58.972)	62.575	39.428	52.874	(17.404)
Distributions						
Dividends from Net Investment Income	(1.936)	(4.018)	(3.515)	(3.688)	(3.254)	(3.106)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.936)	(4.018)	(3.515)	(3.688)	(3.254)	(3.106)
Net Asset Value, End of Period	\$272.66	\$252.47	\$315.46	\$256.40	\$220.66	\$171.04
Total Return ²	8.81%	-18.71%	24.51%	18.24%	31.03%	-9.23%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$55,012	\$51,352	\$65,118	\$53,301	\$47,640	\$34,754
Ratio of Total Expenses to Average Net Assets	0.05% ³	0.05% ³	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.59%	1.51%	1.14%	1.61%	1.62%	1.61%
Portfolio Turnover Rate ⁴	4%	12%	16%	26%	15%	16%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.
- 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.

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$55.77	\$69.69	\$56.64	\$48.74	\$37.78	\$42.32
Investment Operations						
Net Investment Income ¹	.441	.893	.743	.759	.727	.697
Net Realized and Unrealized Gain (Loss) on Investments	4.450	(13.919)	13.090	7.961	10.957	(4.547)
Total from Investment Operations	4.891	(13.026)	13.833	8.720	11.684	(3.850)
Distributions						
Dividends from Net Investment Income	(.431)	(.894)	(.783)	(.820)	(.724)	(.690)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.431)	(.894)	(.783)	(.820)	(.724)	(.690)
Net Asset Value, End of Period	\$60.23	\$55.77	\$69.69	\$56.64	\$48.74	\$37.78
Total Return	8.82%	-18.70%	24.53%	18.26%	31.04%	-9.24%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$21,392	\$20,231	\$27,312	\$22,291	\$20,425	\$16,524
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.60%	1.51%	1.15%	1.62%	1.62%	1.62%
Portfolio Turnover Rate ³	4%	12%	16%	26%	15%	16%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.04%.
- 3 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.

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

Mid-Cap Index Fund

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$275.06	\$343.68	\$279.34	\$240.40	\$186.34	\$208.69
Investment Operations						
Net Investment Income ¹	2.191	4.458	3.688	3.774	3.598	3.464
Net Realized and Unrealized Gain (Loss) on Investments	21.937	(68.641)	64.544	39.230	54.052	(22.388)
Total from Investment Operations	24.128	(64.183)	68.232	43.004	57.650	(18.924)
Distributions						
Dividends from Net Investment Income	(2.138)	(4.437)	(3.892)	(4.064)	(3.590)	(3.426)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(2.138)	(4.437)	(3.892)	(4.064)	(3.590)	(3.426)
Net Asset Value, End of Period	\$297.05	\$275.06	\$343.68	\$279.34	\$240.40	\$186.34
Total Return	8.82%	-18.69%	24.53%	18.27%	31.06%	-9.21%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$15,976	\$14,846	\$17,723	\$14,937	\$13,612	\$11,426
Ratio of Total Expenses to Average Net Assets	0.03% ²	0.03% ²	0.03%	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.61%	1.53%	1.16%	1.63%	1.62%	1.63%
Portfolio Turnover Rate ³	4%	12%	16%	26%	15%	16%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

Mid-Cap Index Fund

Notes to Financial Statements

Vanguard Mid-Cap Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers five classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus 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 Valley Forge 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 will be accomplished by a tax-free exchange and is anticipated to be completed before the end of the year.

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. 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 six months ended June 30, 2023, the fund's average investments in long and short futures contracts represented less than 1% of net assets, 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

Mid-Cap Index Fund

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 six months ended June 30, 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.

Mid-Cap Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$4,814,000, representing less than 0.01% of the fund's net assets and 1.93% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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 six months ended June 30, 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.

Mid-Cap Index Fund

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 June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	146,572,504	—	—	146,572,504
Temporary Cash Investments	708,245	—	—	708,245
Total	147,280,749	—	—	147,280,749
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	5,907	—	—	5,907
Swap Contracts	—	22,498	—	22,498
Total	5,907	22,498	—	28,405
Liabilities				
Swap Contracts	—	3,859	—	3,859

¹ 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.

E. As of June 30, 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	103,138,941
Gross Unrealized Appreciation	51,446,365
Gross Unrealized Depreciation	(7,280,011)
Net Unrealized Appreciation (Depreciation)	44,166,354

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$15,297,730,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

F. During the six months ended June 30, 2023, the fund purchased \$13,019,502,000 of investment securities and sold \$12,748,794,000 of investment securities, other than temporary cash investments. Purchases and sales include \$6,459,239,000 and \$6,454,535,000, 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 six months ended June 30, 2023, such purchases were \$298,870,000 and sales were \$2,116,961,000, resulting in net realized loss of \$1,872,529,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

Mid-Cap Index Fund

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	14,104	244	38,431	646
Issued in Lieu of Cash Distributions	2,993	53	7,365	130
Redeemed	(93,113)	(1,605)	(172,701)	(2,864)
Net Increase (Decrease)—Investor Shares	(76,016)	(1,308)	(126,905)	(2,088)
ETF Shares				
Issued	7,056,692	33,548	22,366,377	104,145
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(6,429,286)	(30,650)	(18,466,343)	(86,375)
Net Increase (Decrease)—ETF Shares	627,406	2,898	3,900,034	17,770
Admiral Shares				
Issued	2,663,267	10,162	6,210,546	23,079
Issued in Lieu of Cash Distributions	345,174	1,344	713,328	2,783
Redeemed	(3,440,758)	(13,144)	(7,754,279)	(28,889)
Net Increase (Decrease)—Admiral Shares	(432,317)	(1,638)	(830,405)	(3,027)
Institutional Shares				
Issued	1,421,262	24,710	3,105,126	52,367
Issued in Lieu of Cash Distributions	142,207	2,506	306,818	5,408
Redeemed	(2,008,316)	(34,801)	(5,170,558)	(86,962)
Net Increase (Decrease)—Institutional Shares	(444,847)	(7,585)	(1,758,614)	(29,187)
Institutional Plus Shares				
Issued	888,628	3,130	2,083,499	7,084
Issued in Lieu of Cash Distributions	114,108	408	233,744	837
Redeemed	(1,076,114)	(3,730)	(1,607,146)	(5,516)
Net Increase (Decrease)—Institutional Plus Shares	(73,378)	(192)	710,097	2,405

H. 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.

I. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Mid-Cap Growth Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	2.3%
Consumer Discretionary	14.1
Consumer Staples	1.8
Energy	7.5
Financials	6.1
Health Care	14.1
Industrials	19.1
Real Estate	7.0
Technology	23.5
Telecommunications	3.3
Utilities	1.2

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

Mid-Cap Growth Index Fund

Financial Statements (unaudited)

Schedule of Investments

As of June 30, 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.

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Common Stocks (99.9%)			Texas Pacific Land Corp.	21,359	28,119
Basic Materials (2.3%)			*,1 Plug Power Inc.	2,085,000	21,663
Fastenal Co.	3,963,459	233,805			1,598,060
Albemarle Corp.	814,515	181,710	Financials (6.1%)		
FMC Corp.	433,870	45,270	MSCI Inc. Class A	527,991	247,781
Mosaic Co.	1,153,025	40,356	Apollo Global Management Inc.	2,757,134	211,775
		501,141	Broadridge Financial Solutions Inc.	818,992	135,650
Consumer Discretionary (14.0%)			LPL Financial Holdings Inc.	539,158	117,229
* Copart Inc.	2,977,541	271,582	Ares Management Corp. Class A	1,115,104	107,440
* Trade Desk Inc. Class A	3,087,760	238,437	FactSet Research Systems Inc.	266,013	106,578
* Chipotle Mexican Grill Inc. Class A	95,760	204,831	*,1 Coinbase Global Inc. Class A	1,037,751	74,251
* Aptiv plc	1,877,787	191,703	MarketAxess Holdings Inc.	261,468	68,353
* Take-Two Interactive Software Inc.	1,172,460	172,539	* Markel Group Inc.	44,005	60,867
Tractor Supply Co.	760,604	168,170	Interactive Brokers Group Inc. Class A	679,086	56,412
* Ulta Beauty Inc.	348,444	163,976	Tradeweb Markets Inc. Class A	796,228	54,526
* AutoZone Inc.	63,856	159,216	Brown & Brown Inc.	787,440	54,207
* Royal Caribbean Cruises Ltd.	1,508,962	156,540			1,295,069
* NVR Inc.	21,413	135,986	Health Care (14.1%)		
Hilton Worldwide Holdings Inc.	918,494	133,687	* Dexcom Inc.	2,690,848	345,801
* Expedia Group Inc.	989,900	108,285	* IQVIA Holdings Inc.	1,288,034	289,511
LKQ Corp.	1,855,537	108,122	ResMed Inc.	1,019,950	222,859
* ROBLOX Corp. Class A	2,529,464	101,937	* Veeva Systems Inc. Class A	1,011,350	199,974
* Live Nation Entertainment Inc.	1,117,088	101,778	West Pharmaceutical Services Inc.	515,372	197,114
Domino's Pizza Inc.	245,314	82,668	* Seagen Inc.	976,197	187,879
Rollins Inc.	1,710,257	73,250	* Align Technology Inc.	504,598	178,446
* Etsy Inc.	856,223	72,445	* Alnylam Pharmaceuticals Inc.	864,420	164,188
* Burlington Stores Inc.	450,989	70,981	* Horizon Therapeutics plc	1,587,023	163,225
* Las Vegas Sands Corp.	1,193,590	69,228	* IDEXX Laboratories Inc.	288,098	144,692
Pool Corp.	128,694	48,214	* Insulet Corp.	483,807	139,501
MGM Resorts International	1,009,864	44,353	Cooper Cos. Inc.	343,309	131,635
* Caesars Entertainment Inc.	709,810	36,179	* Molina Healthcare Inc.	404,702	121,913
Vail Resorts Inc.	140,017	35,251	* BioMarin Pharmaceutical Inc.	1,302,962	112,941
* Chewy Inc. Class A	645,437	25,475	* Illumina Inc.	548,743	102,884
Warner Music Group Corp. Class A	816,029	21,290	* Incyte Corp.	1,316,325	81,941
* Endeavor Group Holdings Inc. Class A	520,765	12,457	STERIS plc	344,584	77,525
		3,008,580	* Bio-Rad Laboratories Inc. Class A	144,749	54,877
Consumer Staples (1.8%)			* Avantor Inc.	2,342,610	48,117
Church & Dwight Co. Inc.	1,695,635	169,954	* Charles River Laboratories International Inc.	177,700	37,361
McCormick & Co. Inc. (Non-Voting)	870,644	75,946	* Catalent Inc.	593,982	25,755
Brown-Forman Corp. Class B	1,076,610	71,896			3,028,139
Lamb Weston Holdings Inc.	505,638	58,123	Industrials (19.1%)		
Brown-Forman Corp. Class A	175,547	11,949	TransDigm Group Inc.	362,232	323,897
		387,868	Cintas Corp.	600,090	298,293
Energy (7.5%)			AMETEK Inc.	1,599,876	258,988
Hess Corp.	1,918,305	260,794	Old Dominion Freight Line Inc.	685,052	253,298
Cheniere Energy Inc.	1,602,207	244,112	WW Grainger Inc.	313,421	247,161
Devon Energy Corp.	4,454,439	215,328	Verisk Analytics Inc. Class A	1,005,102	227,183
Diamondback Energy Inc.	1,257,079	165,130	Vulcan Materials Co.	923,669	208,232
* Enphase Energy Inc.	951,315	159,326	* Mettler-Toledo International Inc.	152,860	200,497
* First Solar Inc.	704,472	133,913	Equifax Inc.	851,361	200,325
Coterra Energy Inc.	4,995,037	126,375	Martin Marietta Materials Inc.	430,370	198,698
Marathon Oil Corp.	4,287,157	98,690	Quanta Services Inc.	1,007,764	197,975
Halliburton Co.	2,818,182	92,972	Xylem Inc.	1,661,533	187,122
EQT Corp.	1,255,482	51,638	* Teledyne Technologies Inc.	326,578	134,260
			* FleetCor Technologies Inc.	486,913	122,254
			* Waters Corp.	409,801	109,228
			* Zebra Technologies Corp. Class A		
				357,014	105,615

Mid-Cap Growth Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
TransUnion	1,341,147	105,052	* Zoom Video Communications Inc. Class A	1,544,193	104,820
JB Hunt Transport Services Inc.	575,597	104,200	* Akamai Technologies Inc.	1,085,039	97,511
Ingersoll Rand Inc.	1,404,050	91,769	* EPAM Systems Inc.	401,966	90,342
* Trimble Inc.	1,719,785	91,045	* Zscaler Inc.	604,431	88,428
* BILL Holdings Inc.	700,795	81,888	Bentley Systems Inc. Class B	1,564,727	84,855
HEICO Corp. Class A	514,360	72,319	* Snap Inc. Class A	7,015,876	83,068
Howmet Aerospace Inc.	1,362,615	67,531	* Match Group Inc.	1,932,932	80,893
Ball Corp.	1,091,618	63,543	* GoDaddy Inc. Class A	1,070,377	80,417
HEICO Corp.	284,664	50,368	* Twilio Inc. Class A	1,209,976	76,979
Masco Corp.	781,049	44,817	* Unity Software Inc.	1,708,446	74,181
Jack Henry & Associates Inc.	253,018	42,338	* Okta Inc. Class A	1,068,872	74,126
		4,087,896	* DocuSign Inc. Class A	1,404,332	71,747
Real Estate (7.0%)			* ZoomInfo Technologies Inc. Class A	2,373,627	60,266
Realty Income Corp.	4,673,262	279,414	* Black Knight Inc.	489,250	29,223
Welltower Inc.	3,450,226	279,089	* Toast Inc. Class A	1,198,829	27,058
* CoStar Group Inc.	2,835,964	252,401			5,037,953
SBA Communications Corp. Class A	752,056	174,296	Telecommunications (3.3%)		
Invitation Homes Inc.	4,247,714	146,121	Motorola Solutions Inc.	1,164,241	341,448
Extra Space Storage Inc.	937,465	139,542	* Arista Networks Inc.	1,605,003	260,107
Sun Communities Inc.	863,598	112,665	* Liberty Broadband Corp. Class C	830,367	66,521
* Zillow Group Inc. Class C	1,065,719	53,563	* Roku Inc. Class A	428,295	27,394
Camden Property Trust	370,667	40,355	* Liberty Broadband Corp. Class A	113,950	9,085
* Zillow Group Inc. Class A	278,103	13,683			704,555
		1,491,129	Utilities (1.2%)		
Technology (23.5%)			Waste Connections Inc.	1,787,892	255,543
Amphenol Corp. Class A	4,132,534	351,059			
Microchip Technology Inc.	3,802,627	340,677	Total Common Stocks		
* ON Semiconductor Corp.	2,997,925	283,544	(Cost \$16,168,325)		21,395,933
* ANSYS Inc.	601,585	198,686			
* MongoDB Inc. Class A	465,127	191,163	Temporary Cash Investments (0.5%)		
* Gartner Inc.	521,258	182,602			
* Palantir Technologies Inc. Class A	11,882,082	182,152	Money Market Fund (0.5%)		
* Datadog Inc. Class A	1,850,952	182,097	2,3 Vanguard Market Liquidity Fund, 5.150%		
Marvell Technology Inc.	2,974,161	177,795	(Cost \$111,268)	1,113,039	111,282
* Atlassian Corp. Class A	1,054,330	176,927	Total Investments (100.4%)		
* Fortinet Inc.	2,316,528	175,106	(Cost \$16,279,593)		21,507,215
* HubSpot Inc.	327,351	174,180	Other Assets and Liabilities—Net (-0.4%)		(87,672)
Monolithic Power Systems Inc.	312,735	168,949			
* DoorDash Inc. Class A	2,004,305	153,169	Net Assets (100%)		21,419,543
* VeriSign Inc.	614,231	138,798			
* Cloudflare Inc. Class A	1,909,265	124,809	Cost is in \$000.		
Skyworks Solutions Inc.	1,104,796	122,290	* See Note A in Notes to Financial Statements.		
* Splunk Inc.	1,149,323	121,932	* Non-income-producing security.		
* Tyler Technologies Inc.	291,039	121,209	1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$87,900,000.		
Teradyne Inc.	1,076,228	119,817	2 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
Paycom Software Inc.	355,757	114,283	3 Collateral of \$91,538,000 was received for securities on loan.		
* Pinterest Inc. Class A	4,125,653	112,795			

Mid-Cap Growth Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	September 2023	58	13,016	287
E-mini S&P Mid-Cap 400 Index	September 2023	49	12,956	315
				602

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

Mid-Cap Growth Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$16,168,325)	21,395,933
Affiliated Issuers (Cost \$111,268)	111,282
Total Investments in Securities	21,507,215
Investment in Vanguard	695
Cash	2,485
Cash Collateral Pledged—Futures Contracts	1,360
Receivables for Investment Securities Sold	11,834
Receivables for Accrued Income	6,286
Receivables for Capital Shares Issued	5,040
Variation Margin Receivable—Futures Contracts	233
Total Assets	21,535,148
Liabilities	
Payables for Investment Securities Purchased	5,667
Collateral for Securities on Loan	91,538
Payables for Capital Shares Redeemed	17,795
Payables to Vanguard	605
Total Liabilities	115,605
Net Assets	21,419,543

¹ Includes \$87,900,000 of securities on loan.

At June 30, 2023, net assets consisted of:

Paid-in Capital	19,677,469
Total Distributable Earnings (Loss)	1,742,074
Net Assets	21,419,543
Investor Shares—Net Assets	
Applicable to 572,904 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	46,377
Net Asset Value Per Share—Investor Shares	\$80.95
ETF Shares—Net Assets	
Applicable to 53,256,868 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	10,962,022
Net Asset Value Per Share—ETF Shares	\$205.83
Admiral Shares—Net Assets	
Applicable to 117,502,814 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	10,411,144
Net Asset Value Per Share—Admiral Shares	\$88.60

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

Mid-Cap Growth Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	75,831
Interest ²	222
Securities Lending—Net	1,659
Total Income	77,712
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	225
Management and Administrative—Investor Shares	40
Management and Administrative—ETF Shares	2,844
Management and Administrative—Admiral Shares	2,902
Marketing and Distribution—Investor Shares	2
Marketing and Distribution—ETF Shares	307
Marketing and Distribution—Admiral Shares	295
Custodian Fees	13
Shareholders' Reports—Investor Shares	—
Shareholders' Reports—ETF Shares	198
Shareholders' Reports—Admiral Shares	75
Trustees' Fees and Expenses	5
Other Expenses	13
Total Expenses	6,919
Net Investment Income	70,793
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	(138,691)
Futures Contracts	434
Realized Net Gain (Loss)	(138,257)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	2,830,514
Futures Contracts	841
Change in Unrealized Appreciation (Depreciation)	2,831,355
Net Increase (Decrease) in Net Assets Resulting from Operations	2,763,891

1 Dividends are net of foreign withholding taxes of \$134,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$206,000, \$3,000, and (\$11,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$485,517,000 of net gain (loss) resulting from in-kind redemptions.

Mid-Cap Growth Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	70,793	143,006
Realized Net Gain (Loss)	(138,257)	(287,627)
Change in Unrealized Appreciation (Depreciation)	2,831,355	(7,290,573)
Net Increase (Decrease) in Net Assets Resulting from Operations	2,763,891	(7,435,194)
Distributions		
Investor Shares	(138)	(306)
ETF Shares	(36,467)	(71,823)
Admiral Shares	(35,344)	(70,682)
Total Distributions	(71,949)	(142,811)
Capital Share Transactions		
Investor Shares	(6,165)	(17,561)
ETF Shares	283,695	298,485
Admiral Shares	(33,579)	99,556
Net Increase (Decrease) from Capital Share Transactions	243,951	380,480
Total Increase (Decrease)	2,935,893	(7,197,525)
Net Assets		
Beginning of Period	18,483,650	25,681,175
End of Period	21,419,543	18,483,650

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

Mid-Cap Growth Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$70.68	\$100.07	\$83.37	\$62.43	\$47.02	\$50.21
Investment Operations						
Net Investment Income ¹	.218	.444	.229	.340	.345	.333
Net Realized and Unrealized Gain (Loss) on Investments	10.278	(29.381)	16.697	20.984	15.485	(3.193)
Total from Investment Operations	10.496	(28.937)	16.926	21.324	15.830	(2.860)
Distributions						
Dividends from Net Investment Income	(.226)	(.453)	(.226)	(.384)	(.420)	(.330)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.226)	(.453)	(.226)	(.384)	(.420)	(.330)
Net Asset Value, End of Period	\$80.95	\$70.68	\$100.07	\$83.37	\$62.43	\$47.02
Total Return ²	14.87%	-28.93%	20.32%	34.32%	33.72%	-5.74%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$46	\$46	\$86	\$81	\$63	\$405
Ratio of Total Expenses to Average Net Assets	0.19%	0.19% ³	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	0.61%	0.57%	0.25%	0.51%	0.62%	0.64%
Portfolio Turnover Rate ⁴	5%	22%	25%	22%	18%	25%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.19%.
- 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.

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$179.73	\$254.49	\$212.00	\$158.76	\$119.58	\$127.67
Investment Operations						
Net Investment Income ¹	.690	1.405	.870	1.074	1.386	1.016
Net Realized and Unrealized Gain (Loss) on Investments	26.106	(74.767)	42.479	53.347	39.040	(8.101)
Total from Investment Operations	26.796	(73.362)	43.349	54.421	40.426	(7.085)
Distributions						
Dividends from Net Investment Income	(.696)	(1.398)	(.859)	(1.181)	(1.246)	(1.005)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.696)	(1.398)	(.859)	(1.181)	(1.246)	(1.005)
Net Asset Value, End of Period	\$205.83	\$179.73	\$254.49	\$212.00	\$158.76	\$119.58
Total Return	14.94%	-28.84%	20.47%	34.46%	33.86%	-5.60%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$10,962	\$9,313	\$12,798	\$10,164	\$6,995	\$4,956
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% ²	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.75%	0.72%	0.37%	0.63%	0.95%	0.76%
Portfolio Turnover Rate ³	5%	22%	25%	22%	18%	25%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.
- 3 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.

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

Mid-Cap Growth Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$77.37	\$109.55	\$91.26	\$68.34	\$51.48	\$54.96
Investment Operations						
Net Investment Income ¹	.294	.602	.373	.461	.603	.437
Net Realized and Unrealized Gain (Loss) on Investments	11.236	(32.180)	18.287	22.967	16.793	(3.485)
Total from Investment Operations	11.530	(31.578)	18.660	23.428	17.396	(3.048)
Distributions						
Dividends from Net Investment Income	(.300)	(.602)	(.370)	(.508)	(.536)	(.432)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.300)	(.602)	(.370)	(.508)	(.536)	(.432)
Net Asset Value, End of Period	\$88.60	\$77.37	\$109.55	\$91.26	\$68.34	\$51.48
Total Return ²	14.93%	-28.84%	20.48%	34.48%	33.86%	-5.60%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$10,411	\$9,124	\$12,797	\$10,712	\$8,173	\$5,544
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% ³	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.75%	0.71%	0.37%	0.63%	0.96%	0.76%
Portfolio Turnover Rate ⁴	5%	22%	25%	22%	18%	25%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.
- 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.

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

Mid-Cap Growth Index Fund

Notes to Financial Statements

Vanguard Mid-Cap Growth Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers three classes of shares: Investor Shares, ETF Shares, and Admiral 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.

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.

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 six months ended June 30, 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. 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.

4. 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.

5. 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,

Mid-Cap Growth Index Fund

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.

6. 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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

7. 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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$695,000, representing less than 0.01% of the fund's net assets and 0.28% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

Mid-Cap Growth Index Fund

C. 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.

At June 30, 2023, 100% of the market value of the fund's investments and derivatives was determined based on Level 1 inputs.

D. As of June 30, 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	16,293,551
Gross Unrealized Appreciation	6,628,375
Gross Unrealized Depreciation	(1,414,109)
Net Unrealized Appreciation (Depreciation)	5,214,266

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$3,336,371,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

E. During the six months ended June 30, 2023, the fund purchased \$2,262,114,000 of investment securities and sold \$2,021,339,000 of investment securities, other than temporary cash investments. Purchases and sales include \$1,223,853,000 and \$928,787,000, 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 six months ended June 30, 2023, such purchases were \$101,933,000 and sales were \$412,192,000, resulting in net realized loss of \$415,399,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	3,363	45	7,152	91
Issued in Lieu of Cash Distributions	138	2	306	4
Redeemed	(9,666)	(126)	(25,019)	(303)
Net Increase (Decrease)—Investor Shares	(6,165)	(79)	(17,561)	(208)
ETF Shares				
Issued	1,264,828	6,514	4,309,536	22,204
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(981,133)	(5,075)	(4,011,051)	(20,674)
Net Increase (Decrease)—ETF Shares	283,695	1,439	298,485	1,530

Mid-Cap Growth Index Fund

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Admiral Shares				
Issued	802,635	9,670	1,795,061	20,960
Issued in Lieu of Cash Distributions	31,669	384	63,404	794
Redeemed	(867,883)	(10,490)	(1,758,909)	(20,629)
Net Increase (Decrease)—Admiral Shares	(33,579)	(436)	99,556	1,125

G. 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.

H. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Mid-Cap Value Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	5.2%
Consumer Discretionary	14.1
Consumer Staples	8.0
Energy	2.8
Financials	17.2
Health Care	8.2
Industrials	16.1
Real Estate	10.1
Technology	5.1
Telecommunications	0.2
Utilities	13.0

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

Mid-Cap Value Index Fund

Financial Statements (unaudited)

Schedule of Investments

As of June 30, 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.

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Common Stocks (99.9%)			Clorox Co.	1,063,336	169,113
Basic Materials (5.2%)			Kellogg Co.	2,211,093	149,028
Nucor Corp.	2,160,852	354,337	Conagra Brands Inc.	4,101,996	138,319
LyondellBasell Industries NV Class A	2,238,247	205,538	J M Smucker Co.	871,337	128,670
International Flavors & Fragrances Inc.	2,194,168	174,634	Tyson Foods Inc. Class A	2,456,565	125,383
Avery Dennison Corp.	694,389	119,296	Hormel Foods Corp.	2,350,410	94,534
CF Industries Holdings Inc.	1,676,569	116,387	McCormick & Co. Inc. (Non-Voting)	1,078,773	94,101
Celanese Corp. Class A	842,169	97,523	Walgreens Boots Alliance Inc.	3,154,093	89,860
International Paper Co.	2,985,260	94,961	Campbell Soup Co.	1,674,392	76,536
Eastman Chemical Co.	1,024,783	85,795	Albertsons Cos. Inc. Class A	2,715,141	59,244
Steel Dynamics Inc.	690,657	75,233	Molson Coors Beverage Co. Class B	775,609	51,066
FMC Corp.	537,753	56,109			2,231,061
Mosaic Co.	1,428,302	49,991	Energy (2.8%)		
Westlake Corp.	137,157	16,386	Baker Hughes Co. Class A	8,707,696	275,250
		1,446,190	ONEOK Inc.	3,848,641	237,538
Consumer Discretionary (14.1%)			Williams Cos. Inc.	5,239,026	170,950
DR Horton Inc.	2,640,252	321,292	Halliburton Co.	3,492,057	115,203
Lennar Corp. Class A	2,169,146	271,816			798,941
* Delta Air Lines Inc.	5,528,258	262,813	Financials (17.2%)		
* Dollar Tree Inc.	1,807,715	259,407	Arthur J Gallagher & Co.	1,842,792	404,622
* Warner Bros Discovery Inc.	18,858,623	236,487	Ameriprise Financial Inc.	896,078	297,641
eBay Inc.	4,597,453	205,460	Discover Financial Services	2,184,278	255,233
Genuine Parts Co.	1,208,611	204,533	* Arch Capital Group Ltd.	3,043,147	227,780
Southwest Airlines Co.	5,118,463	185,340	T. Rowe Price Group Inc.	1,931,644	216,383
Darden Restaurants Inc.	1,040,154	173,789	Willis Towers Watson plc	915,291	215,551
Omnicom Group Inc.	1,716,118	163,289	State Street Corp.	2,731,341	199,880
* Carnival Corp.	8,639,404	162,680	Hartford Financial Services Group Inc.	2,668,400	192,178
* United Airlines Holdings Inc.	2,810,331	154,203	American International Group Inc.	3,112,630	179,101
PulteGroup Inc.	1,919,955	149,142	M&T Bank Corp.	1,426,702	176,569
Best Buy Co. Inc.	1,692,741	138,720	Raymond James Financial Inc.	1,640,447	170,229
Garmin Ltd.	1,316,245	137,271	Nasdaq Inc.	3,377,003	168,344
* CarMax Inc.	1,360,814	113,900	Principal Financial Group Inc.	2,088,190	158,368
* Rivian Automotive Inc. Class A	6,009,327	100,115	Fifth Third Bancorp	5,855,109	153,462
BorgWarner Inc.	2,015,967	98,601	Regions Financial Corp.	8,070,707	143,820
Fox Corp. Class A	2,309,538	78,524	Prudential Financial Inc.	1,569,791	138,487
News Corp. Class A	3,895,978	75,972	Huntington Bancshares Inc.	12,417,041	133,856
1 Paramount Global Class B	4,176,725	66,452	Cincinnati Financial Corp.	1,352,257	131,602
Interpublic Group of Cos. Inc.	1,660,653	64,068	Everest Re Group Ltd.	373,428	127,660
MGM Resorts International	1,251,698	54,975	Northern Trust Corp.	1,702,447	126,219
* American Airlines Group Inc.	2,807,798	50,372	Cboe Global Markets Inc.	908,068	125,322
*,1 Lucid Group Inc.	6,844,419	47,158	Allstate Corp.	1,130,450	123,264
Fox Corp. Class B	1,119,611	35,704	Citizens Financial Group Inc.	3,954,855	103,143
VF Corp.	1,503,413	28,700	W R Berkley Corp.	1,682,227	100,193
1 Sirius XM Holdings Inc.	4,994,643	22,626	Loews Corp.	1,666,190	98,938
* Liberty Media Corp.-Liberty SiriusXM Class C	654,282	21,415	Fidelity National Financial Inc.	2,224,208	80,072
Advance Auto Parts Inc.	255,799	17,983	* Markel Group Inc.	54,530	75,425
* Endeavor Group Holdings Inc. Class A	644,810	15,424	KeyCorp	8,044,747	74,333
Lennar Corp. Class B	122,627	13,854	Franklin Resources Inc.	2,585,165	69,050
* Liberty Media Corp.-Liberty SiriusXM Class A	320,487	10,515	Annaly Capital Management Inc.	2,122,706	42,475
News Corp. Class B	378,120	7,456	Equitable Holdings Inc.	1,531,437	41,594
1 Paramount Global Class A	93,029	1,727	Globe Life Inc.	369,850	40,543
		3,951,783	Corebridge Financial Inc.	1,394,306	24,623
Consumer Staples (8.0%)			*,1 Rocket Cos. Inc. Class A	982,263	8,801
Corteva Inc.	5,807,149	332,750			4,824,761
AmerisourceBergen Corp.	1,478,111	284,433	Health Care (8.2%)		
Kroger Co.	5,554,038	261,040	* Centene Corp.	4,720,163	318,375
Archer-Daniels-Midland Co.	2,342,292	176,984	Zimmer Biomet Holdings Inc.	1,793,980	261,203

Mid-Cap Value Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Cardinal Health Inc.	2,189,894	207,098	Technology (5.1%)		
Baxter International Inc.	4,348,213	198,105	Corning Inc.	6,581,047	230,600
Laboratory Corp. of America Holdings	762,082	183,913	CDW Corp.	1,159,349	212,740
* Hologic Inc.	2,116,944	171,409	Hewlett Packard Enterprise Co.	11,146,247	187,257
Quest Diagnostics Inc.	963,427	135,419	NetApp Inc.	1,839,864	140,566
GE HealthCare Technologies Inc.	1,662,111	135,030	HP Inc.	3,813,797	117,122
Revvity Inc.	1,078,969	128,171	SS&C Technologies Holdings Inc.	1,821,410	110,377
Viatisr Inc.	10,313,330	102,927	Seagate Technology Holdings plc	1,692,151	104,693
Royalty Pharma plc Class A	3,276,837	100,730	* Western Digital Corp.	2,751,935	104,381
Teleflex Inc.	404,025	97,786	Gen Digital Inc.	4,672,807	86,681
STERIS plc	426,996	96,066	* Qorvo Inc.	849,256	86,650
* Henry Schein Inc.	1,126,805	91,384	Leidos Holdings Inc.	589,901	52,194
* Avantor Inc.	2,903,457	59,637			1,433,261
		2,287,253	Telecommunications (0.1%)		
Industrials (16.1%)			Juniper Networks Inc.	1,383,063	43,331
PACCAR Inc.	4,494,867	375,996	Utilities (13.0%)		
Carrier Global Corp.	7,180,681	356,952	* PG&E Corp.	20,211,791	349,260
Rockwell Automation Inc.	988,078	325,522	Consolidated Edison Inc.	2,980,666	269,452
Ferguson plc	1,761,294	277,069	Constellation Energy Corp.	2,809,753	257,233
United Rentals Inc.	591,182	263,295	WEC Energy Group Inc.	2,713,166	239,410
* Keysight Technologies Inc.	1,532,231	256,572	American Water Works Co. Inc.	1,674,213	238,994
Fortive Corp.	3,040,996	227,375	Edison International	3,294,183	228,781
Global Payments Inc.	2,253,175	221,983	Eversource Energy	3,000,496	212,795
Dover Corp.	1,202,911	177,610	Ameren Corp.	2,257,656	184,383
Westinghouse Air Brake Technologies Corp.	1,547,115	169,672	FirstEnergy Corp.	4,680,801	181,990
Expeditors International of Washington Inc.	1,314,210	159,190	Entergy Corp.	1,818,717	177,089
Otis Worldwide Corp.	1,777,409	158,207	DTE Energy Co.	1,595,540	175,541
Cummins Inc.	608,808	149,255	PPL Corp.	6,339,683	167,748
Snap-on Inc.	455,279	131,207	CenterPoint Energy Inc.	5,413,997	157,818
Jacobs Solutions Inc.	1,091,079	129,718	CMS Energy Corp.	2,508,665	147,384
DuPont de Nemours Inc.	1,776,688	126,927	Public Service Enterprise Group Inc.	2,145,890	134,354
Synchrony Financial	3,686,308	125,040	AES Corp.	5,757,264	119,348
Stanley Black & Decker Inc.	1,317,260	123,440	Every Inc.	1,974,707	115,362
Textron Inc.	1,734,711	117,318	Alliant Energy Corp.	2,162,256	113,475
Ingersoll Rand Inc.	1,739,723	113,708	NiSource Inc.	3,552,965	97,174
Packaging Corp. of America	773,559	102,234	Vistra Corp.	1,604,281	42,112
CH Robinson Worldwide Inc.	1,001,532	94,495	Avangrid Inc.	665,416	25,073
Crown Holdings Inc.	1,033,051	89,741			3,634,776
Ball Corp.	1,352,818	78,748	Total Common Stocks		28,007,368
Hubbell Inc. Class B	230,489	76,421	(Cost \$22,072,611)		
Masco Corp.	968,010	55,544	Temporary Cash Investments (0.3%)		
Westrock Co.	1,100,881	32,003	Money Market Fund (0.3%)		
		4,515,242	2,3 Vanguard Market Liquidity Fund, 5.150%	751,760	75,161
Real Estate (10.1%)			(Cost \$75,145)		
Digital Realty Trust Inc.	2,505,995	285,358	Total Investments (100.2%)		28,082,529
VICI Properties Inc. Class A	8,637,826	271,487	(Cost \$22,147,756)		
AvalonBay Communities Inc.	1,221,389	231,172	Other Assets and Liabilities—Net (-0.2%)		(44,844)
Weyerhaeuser Co.	6,298,769	211,072	Net Assets (100%)		28,037,685
* CBRE Group Inc. Class A	2,539,942	204,999	Cost is in \$000.		
Equity Residential	3,096,161	204,254	* See Note A in Notes to Financial Statements.		
Alexandria Real Estate Equities Inc.	1,488,171	168,892	* Non-income-producing security.		
Ventas Inc.	3,441,021	162,657	1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$68,254,000.		
Simon Property Group Inc.	1,335,982	154,279	2 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
Mid-America Apartment Communities Inc.	1,003,444	152,383	3 Collateral of \$76,368,000 was received for securities on loan, of which \$75,155,000 is held in Vanguard Market Liquidity Fund and \$1,213,000 is held in cash.		
Iron Mountain Inc.	2,508,394	142,527			
Essex Property Trust Inc.	552,056	129,347			
WP Carey Inc.	1,839,808	124,297			
UDR Inc.	2,831,392	121,637			
Healthpeak Properties Inc.	4,705,030	94,571			
Host Hotels & Resorts Inc.	3,058,891	51,481			
Camden Property Trust	459,172	49,990			
Regency Centers Corp.	735,437	45,428			
Boston Properties Inc.	606,671	34,938			
		2,840,769			

Mid-Cap Value Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	September 2023	30	6,732	148
E-mini S&P Mid-Cap 400 Index	September 2023	102	26,970	720
				868

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

Mid-Cap Value Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$22,072,611)	28,007,368
Affiliated Issuers (Cost \$75,145)	75,161
Total Investments in Securities	28,082,529
Investment in Vanguard	923
Cash	1,213
Cash Collateral Pledged—Futures Contracts	1,810
Receivables for Investment Securities Sold	2,619
Receivables for Accrued Income	55,505
Receivables for Capital Shares Issued	7,742
Variation Margin Receivable—Futures Contracts	247
Total Assets	28,152,588
Liabilities	
Due to Custodian	6,605
Payables for Investment Securities Purchased	21,504
Collateral for Securities on Loan	76,368
Payables for Capital Shares Redeemed	9,627
Payables to Vanguard	799
Total Liabilities	114,903
Net Assets	28,037,685

1 Includes \$68,254,000 of securities on loan.

At June 30, 2023, net assets consisted of:

Paid-in Capital	26,028,760
Total Distributable Earnings (Loss)	2,008,925
Net Assets	28,037,685

Investor Shares—Net Assets	
Applicable to 755,756 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	41,190
Net Asset Value Per Share—Investor Shares	\$54.50

ETF Shares—Net Assets	
Applicable to 116,904,245 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	16,180,945
Net Asset Value Per Share—ETF Shares	\$138.41

Admiral Shares—Net Assets	
Applicable to 164,785,513 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	11,815,550
Net Asset Value Per Share—Admiral Shares	\$71.70

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

Mid-Cap Value Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends	313,293
Interest ¹	224
Securities Lending—Net	3,585
Total Income	317,102
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	316
Management and Administrative—Investor Shares	36
Management and Administrative—ETF Shares	4,449
Management and Administrative—Admiral Shares	3,436
Marketing and Distribution—Investor Shares	1
Marketing and Distribution—ETF Shares	449
Marketing and Distribution—Admiral Shares	363
Custodian Fees	148
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	396
Shareholders' Reports—Admiral Shares	88
Trustees' Fees and Expenses	7
Other Expenses	13
Total Expenses	9,703
Expenses Paid Indirectly	(8)
Net Expenses	9,695
Net Investment Income	307,407
Realized Net Gain (Loss)	
Investment Securities Sold ^{1,2}	8,514
Futures Contracts	1,580
Swap Contracts	1,729
Realized Net Gain (Loss)	11,823
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ¹	602,154
Futures Contracts	1,258
Swap Contracts	1,443
Change in Unrealized Appreciation (Depreciation)	604,855
Net Increase (Decrease) in Net Assets Resulting from Operations	924,085

1 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$187,000, \$1,000, and (\$5,000), respectively. Purchases and sales are for temporary cash investment purposes.

2 Includes \$676,105,000 of net gain (loss) resulting from in-kind redemptions.

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

Mid-Cap Value Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	307,407	625,353
Realized Net Gain (Loss)	11,823	1,031,827
Change in Unrealized Appreciation (Depreciation)	604,855	(4,126,567)
Net Increase (Decrease) in Net Assets Resulting from Operations	924,085	(2,469,387)
Distributions		
Investor Shares	(428)	(970)
ETF Shares	(171,472)	(356,532)
Admiral Shares	(125,159)	(267,459)
Total Distributions	(297,059)	(624,961)
Capital Share Transactions		
Investor Shares	(4,245)	(7,678)
ETF Shares	(174,297)	1,666,234
Admiral Shares	(189,925)	(147,140)
Net Increase (Decrease) from Capital Share Transactions	(368,467)	1,511,416
Total Increase (Decrease)	258,559	(1,582,932)
Net Assets		
Beginning of Period	27,779,126	29,362,058
End of Period	28,037,685	27,779,126

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

Mid-Cap Value Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$53.27	\$59.16	\$46.83	\$46.96	\$37.50	\$43.89
Investment Operations						
Net Investment Income ¹	.558	1.129	1.006	1.048 ²	.808	1.001 ³
Net Realized and Unrealized Gain (Loss) on Investments	1.213	(5.876)	12.311	(.122)	9.566	(6.415)
Total from Investment Operations	1.771	(4.747)	13.317	.926	10.374	(5.414)
Distributions						
Dividends from Net Investment Income	(.541)	(1.143)	(.987)	(1.056)	(.914)	(.976)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.541)	(1.143)	(.987)	(1.056)	(.914)	(.976)
Net Asset Value, End of Period	\$54.50	\$53.27	\$59.16	\$46.83	\$46.96	\$37.50
Total Return ⁴	3.38%	-8.00%	28.59%	2.43%	27.82%	-12.53%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$41	\$45	\$57	\$43	\$52	\$508
Ratio of Total Expenses to Average Net Assets	0.19% ⁵	0.19% ⁵	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	2.18%	2.05%	1.83%	2.58% ²	1.90%	2.29% ³
Portfolio Turnover Rate ⁶	9%	18%	17%	39%	17%	17%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 Net investment income per share and the ratio of net investment income to average net assets include \$.142 and 0.35%, respectively, resulting from a special dividend from NortonLifeLock Inc. in February 2020.

3 Net investment income per share and the ratio of net investment income to average net assets include \$.111 and 0.26%, respectively, resulting from a special dividend from Dr Pepper Snapple Group Inc. in July 2018.

4 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.

5 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.19%.

6 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.

Mid-Cap Value Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$135.28	\$150.26	\$118.93	\$119.27	\$95.22	\$111.47
Investment Operations						
Net Investment Income ¹	1.503	3.091	2.744	2.781 ²	2.497	2.645 ³
Net Realized and Unrealized Gain (Loss) on Investments	3.085	(14.996)	31.258	(.310)	23.996	(16.278)
Total from Investment Operations	4.588	(11.905)	34.002	2.471	26.493	(13.633)
Distributions						
Dividends from Net Investment Income	(1.458)	(3.075)	(2.672)	(2.811)	(2.443)	(2.617)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.458)	(3.075)	(2.672)	(2.811)	(2.443)	(2.617)
Net Asset Value, End of Period	\$138.41	\$135.28	\$150.26	\$118.93	\$119.27	\$95.22
Total Return	3.46%	-7.88%	28.74%	2.50%	27.98%	-12.41%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$16,181	\$15,995	\$16,086	\$11,061	\$10,339	\$7,898
Ratio of Total Expenses to Average Net Assets	0.07% ⁴	0.07% ⁴	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.31%	2.22%	1.96%	2.69% ²	2.26%	2.41% ³
Portfolio Turnover Rate ⁵	9%	18%	17%	39%	17%	17%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 Net investment income per share and the ratio of net investment income to average net assets include \$.362 and 0.35%, respectively, resulting from a special dividend from NortonLifeLock Inc. in February 2020.
- 3 Net investment income per share and the ratio of net investment income to average net assets include \$.282 and 0.26%, respectively, resulting from a special dividend from Dr Pepper Snapple Group Inc. in July 2018.
- 4 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.
- 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.

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

Mid-Cap Value Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$70.08	\$77.84	\$61.61	\$61.79	\$49.33	\$57.74
Investment Operations						
Net Investment Income ¹	.776	1.586	1.413	1.438 ²	1.303	1.385 ³
Net Realized and Unrealized Gain (Loss) on Investments	1.599	(7.753)	16.201	(.162)	12.422	(8.439)
Total from Investment Operations	2.375	(6.167)	17.614	1.276	13.725	(7.054)
Distributions						
Dividends from Net Investment Income	(.755)	(1.593)	(1.384)	(1.456)	(1.265)	(1.356)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.755)	(1.593)	(1.384)	(1.456)	(1.265)	(1.356)
Net Asset Value, End of Period	\$71.70	\$70.08	\$77.84	\$61.61	\$61.79	\$49.33
Total Return ⁴	3.45%	-7.90%	28.76%	2.54%	27.99%	-12.42%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$11,816	\$11,740	\$13,218	\$10,092	\$11,148	\$7,738
Ratio of Total Expenses to Average Net Assets	0.07% ⁵	0.07% ⁵	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.30%	2.19%	1.95%	2.69% ²	2.28%	2.41% ³
Portfolio Turnover Rate ⁶	9%	18%	17%	39%	17%	17%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

2 Net investment income per share and the ratio of net investment income to average net assets include \$.187 and 0.35%, respectively, resulting from a special dividend from NortonLifeLock Inc. in February 2020.

3 Net investment income per share and the ratio of net investment income to average net assets include \$.146 and 0.26%, respectively, resulting from a special dividend from Dr Pepper Snapple Group Inc. in July 2018.

4 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.

5 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.07%.

6 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.

Mid-Cap Value Index Fund

Notes to Financial Statements

Vanguard Mid-Cap Value Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers three classes of shares: Investor Shares, ETF Shares, and Admiral 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.

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.

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 six months ended June 30, 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

Mid-Cap Value Index 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 six months ended June 30, 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. The fund had no open total return swap contracts at June 30, 2023.

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

Mid-Cap Value Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$923,000, representing less than 0.01% of the fund’s net assets and 0.37% of Vanguard’s capital received pursuant to the FSA. The fund’s trustees and officers are also directors and employees, respectively, of Vanguard.

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 six months ended June 30, 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.

At June 30, 2023, 100% of the market value of the fund’s investments and derivatives was determined based on Level 1 inputs.

Mid-Cap Value Index Fund

E. As of June 30, 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	22,181,076
Gross Unrealized Appreciation	6,999,426
Gross Unrealized Depreciation	(1,097,105)
Net Unrealized Appreciation (Depreciation)	5,902,321

The fund’s tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$3,906,033,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

F. During the six months ended June 30, 2023, the fund purchased \$4,094,244,000 of investment securities and sold \$4,357,236,000 of investment securities, other than temporary cash investments. Purchases and sales include \$1,668,756,000 and \$1,914,601,000, 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 six months ended June 30, 2023, such purchases were \$316,487,000 and sales were \$565,862,000, resulting in net realized loss of \$315,276,000; 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:

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	2,669	50	9,543	172
Issued in Lieu of Cash Distributions	428	8	970	18
Redeemed	(7,342)	(137)	(18,191)	(326)
Net Increase (Decrease)—Investor Shares	(4,245)	(79)	(7,678)	(136)
ETF Shares				
Issued	1,737,026	12,995	6,026,513	43,603
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(1,911,323)	(14,325)	(4,360,279)	(32,425)
Net Increase (Decrease)—ETF Shares	(174,297)	(1,330)	1,666,234	11,178
Admiral Shares				
Issued	901,759	12,775	2,265,008	31,170
Issued in Lieu of Cash Distributions	111,189	1,636	237,416	3,400
Redeemed	(1,202,873)	(17,143)	(2,649,564)	(36,866)
Net Increase (Decrease)—Admiral Shares	(189,925)	(2,732)	(147,140)	(2,296)

H. 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.

Mid-Cap Value Index Fund

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.

I. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Trustees Approve Advisory Arrangements

The board of trustees of Vanguard Extended Market Index Fund, Vanguard Mid-Cap Index Fund, Vanguard Mid-Cap Growth Index Fund, and Vanguard Mid-Cap Value Index Fund has renewed each fund's investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Equity Index Group. The board determined that continuing each fund's internalized management structure was in the best interests of the fund and its shareholders.

The board based its decisions upon an evaluation of the advisor's investment staff, portfolio management process, and performance. This evaluation included information provided to the board by Vanguard's Portfolio Review Department, which is responsible for fund and advisor oversight and product management. The Portfolio Review Department met regularly with the advisor and made presentations to the board during the fiscal year that directed the board's focus to relevant information and topics.

The board, or an investment committee made up of board members, also received information throughout the year during advisor presentations. For each advisor presentation, the board was provided with letters and reports that included information about, among other things, the advisory firm and the advisor's assessment of the investment environment, portfolio performance, and portfolio characteristics.

In addition, the board received periodic reports throughout the year, which included information about the portfolio's performance relative to its peers and benchmark, as applicable, and updates, as needed, on the Portfolio Review Department's ongoing assessment of the advisor.

Prior to their meeting, the trustees were provided with a memo and materials that summarized the information they received over the course of the year. They also considered the factors discussed below, among others. However, no single factor determined whether the board approved the arrangements. Rather, it was the totality of the circumstances that drove the board's decisions.

Nature, extent, and quality of services

The board reviewed the quality of each fund's investment management services over both the short and long term, and took into account the organizational depth and stability of the advisor. The board considered that Vanguard has been managing investments for more than four decades. The Equity Index Group adheres to a sound, disciplined investment management process; the team has considerable experience, stability, and depth.

The board concluded that Vanguard's experience, stability, depth, and performance, among other factors, warranted continuation of each advisory arrangement.

Investment performance

The board considered the short- and long-term performance of each fund, including any periods of outperformance or underperformance compared with its target index and peer group. The board concluded that the performance was such that each advisory arrangement should continue.

Cost

The board concluded that each fund's expense ratio was below the average expense ratio charged by funds in its peer group and that each fund's advisory expenses were also below the peer-group average.

The board does not conduct a profitability analysis of Vanguard because of Vanguard's unique structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees.

The benefit of economies of scale

The board concluded that the funds' arrangements with Vanguard ensure that the funds will realize economies of scale as they grow, with the cost to shareholders declining as fund assets increase.

The board will consider whether to renew the advisory arrangements again after a one-year period.

Liquidity Risk Management

Vanguard funds (except for the money market funds) have adopted and implemented a written liquidity risk management program (the “Program”) as required by Rule 22e-4 under the Investment Company Act of 1940. Rule 22e-4 requires that each fund adopt a program that is reasonably designed to assess and manage the fund’s liquidity risk, which is the risk that the fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

Assessment and management of a fund’s liquidity risk under the Program take into consideration certain factors, such as the fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

The board of trustees of Vanguard Index Funds approved the appointment of liquidity risk management program administrators responsible for administering the Program for Vanguard Extended Market Index Fund, Vanguard Mid-Cap Index Fund, Vanguard Mid-Cap Growth Index Fund, and Vanguard Mid-Cap Value Index Fund, and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program’s operation, its adequacy, and the effectiveness of its implementation for the past year (the “Program Administrator Report”). The board has reviewed the Program Administrator Report covering the period from January 1, 2022, through December 31, 2022 (the “Review Period”). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the funds’ liquidity risk.

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This material may be used in conjunction with the offering of shares of any Vanguard fund only if preceded or accompanied by the fund's current prospectus.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or www.sec.gov.

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.

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Semiannual Report | June 30, 2023

Vanguard U.S. Stock Index Funds Large-Capitalization Portfolios

Vanguard Growth Index Fund
Vanguard Value Index Fund
Vanguard Large-Cap Index Fund

Contents

About Your Fund's Expenses■	1
Growth Index Fund■	3
Value Index Fund■	23
Large-Cap Index Fund■	46
Trustees Approve Advisory Arrangements■	69
Liquidity Risk Management■	71

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 June 30, 2023

	Beginning Account Value 12/31/2022	Ending Account Value 6/30/2023	Expenses Paid During Period
Based on Actual Fund Return			
Growth Index Fund			
Investor Shares	\$1,000.00	\$1,331.30	\$0.98
ETF Shares	1,000.00	1,332.10	0.23
Admiral™ Shares	1,000.00	1,332.00	0.29
Institutional Shares	1,000.00	1,332.10	0.23
Value Index Fund			
Investor Shares	\$1,000.00	\$1,024.90	\$0.85
ETF Shares	1,000.00	1,025.50	0.20
Admiral Shares	1,000.00	1,025.30	0.25
Institutional Shares	1,000.00	1,025.40	0.20
Large-Cap Index Fund			
Investor Shares	\$1,000.00	\$1,171.90	\$0.92
ETF Shares	1,000.00	1,172.80	0.22
Admiral Shares	1,000.00	1,172.70	0.27
Institutional Shares	1,000.00	1,172.80	0.22
Based on Hypothetical 5% Yearly Return			
Growth Index Fund			
Investor Shares	\$1,000.00	\$1,023.95	\$0.85
ETF Shares	1,000.00	1,024.60	0.20
Admiral Shares	1,000.00	1,024.55	0.25
Institutional Shares	1,000.00	1,024.60	0.20
Value Index Fund			
Investor Shares	\$1,000.00	\$1,023.95	\$0.85
ETF Shares	1,000.00	1,024.60	0.20
Admiral Shares	1,000.00	1,024.55	0.25
Institutional Shares	1,000.00	1,024.60	0.20
Large-Cap Index Fund			
Investor Shares	\$1,000.00	\$1,023.95	\$0.85
ETF Shares	1,000.00	1,024.60	0.20
Admiral Shares	1,000.00	1,024.55	0.25
Institutional Shares	1,000.00	1,024.60	0.20

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the Growth Index Fund, 0.17% for Investor Shares, 0.04% for ETF Shares, 0.05% for Admiral Shares and 0.04% for Institutional Shares; for the Value Index Fund, 0.17% for Investor Shares, 0.04% for ETF Shares, 0.05% for Admiral Shares and 0.04% for Institutional Shares; and for the Large-Cap Index Fund, 0.17% for Investor Shares, 0.04% for ETF Shares, 0.05% for Admiral Shares and 0.04% for Institutional 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 (181/365).

Growth Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	1.4%
Consumer Discretionary	21.2
Consumer Staples	0.8
Energy	1.4
Financials	2.3
Health Care	8.4
Industrials	9.3
Real Estate	2.0
Technology	52.0
Telecommunications	1.0
Utilities	0.2

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.

Growth Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
			Coterra Energy Inc.	6,118,236	154,791			
			Baker Hughes Co. Class A	4,303,810	136,043			
			Halliburton Co.	3,451,943	113,880			
			EQT Corp.	1,537,413	63,234			
			Marathon Oil Corp.	2,625,747	60,445			
			Texas Pacific Land Corp.	26,162	34,442			
*,1			Plug Power Inc.	2,553,426	26,530			
					2,480,005			
Financials (2.3%)								
			S&P Global Inc.	2,729,143	1,094,086			
			Aon plc Class A (XNYS)	1,650,378	569,711			
			Blackstone Inc.	6,005,738	558,353			
			Moody's Corp.	1,326,753	461,339			
			MSCI Inc. Class A	647,108	303,681			
			Apollo Global Management Inc.	3,379,752	259,599			
			Broadridge Financial Solutions Inc.	1,003,126	166,148			
			LPL Financial Holdings Inc.	660,408	143,593			
			Ares Management Corp. Class A	1,365,863	131,601			
			FactSet Research Systems Inc.	325,808	130,535			
*,1			Coinbase Global Inc. Class A	1,271,185	90,953			
			MarketAxess Holdings Inc.	320,275	83,726			
			Tradeweb Markets Inc. Class A	975,441	66,798			
			Brown & Brown Inc.	964,690	66,409			
			Interactive Brokers Group Inc. Class A	415,929	34,551			
					4,161,083			
Health Care (8.4%)								
			Eli Lilly & Co.	7,267,854	3,408,478			
			Thermo Fisher Scientific Inc.	3,281,183	1,711,957			
*			Intuitive Surgical Inc.	2,980,899	1,019,289			
			Stryker Corp.	2,906,481	886,738			
*			Vertex Pharmaceuticals Inc.	2,191,227	771,115			
			Danaher Corp.	2,825,028	678,007			
*			Boston Scientific Corp.	12,435,732	672,649			
			Zoetis Inc.	3,537,547	609,201			
*			Edwards Lifesciences Corp.	5,156,635	486,425			
*			DexCom Inc.	3,297,461	423,757			
*			IQVIA Holdings Inc.	1,578,557	354,812			
*			IDEXX Laboratories Inc.	706,175	354,662			
*			Moderna Inc.	2,756,628	334,930			
*			Regeneron Pharmaceuticals Inc.	436,012	313,292			
			Agilent Technologies Inc.	2,509,889	301,814			
			ResMed Inc.	1,250,183	273,165			
*			Illumina Inc.	1,345,239	252,219			
*			Veeva Systems Inc. Class A	1,239,793	245,144			
			West Pharmaceutical Services Inc.	631,248	241,434			
					2,480,005			
Industrials (9.3%)								
			Seagen Inc.	1,196,726	230,322			
			Align Technology Inc.	618,047	218,566			
			Alnylam Pharmaceuticals Inc.	1,058,794	201,107			
			Horizon Therapeutics plc	1,943,852	199,925			
			Insulet Corp.	592,579	170,864			
			Cooper Cos. Inc.	420,487	161,227			
			BioMarin Pharmaceutical Inc.	1,595,944	138,337			
			Incyte Corp.	1,612,287	100,365			
			STERIS plc	422,075	94,959			
			Bio-Rad Laboratories Inc. Class A	177,329	67,229			
			Avantor Inc.	2,870,260	58,955			
			Charles River Laboratories International Inc.	108,819	22,879			
			Catalent Inc.	363,744	15,772			
*,2			ABIOMED Inc. CVR	15	—			
					15,019,595			
Industrials (9.3%)								
			Visa Inc. Class A	13,320,745	3,163,410			
			Mastercard Inc. Class A	7,198,041	2,830,990			
			Accenture plc Class A	5,372,496	1,657,845			
			Boeing Co.	5,117,714	1,080,656			
			Automatic Data Processing Inc.	3,514,701	772,496			
			PayPal Holdings Inc.	9,489,764	633,252			
			Fiserv Inc.	4,989,750	629,457			
			Union Pacific Corp.	2,592,975	530,575			
			Sherwin-Williams Co.	1,974,237	524,199			
			TransDigm Group Inc.	443,917	396,937			
			Cintas Corp.	735,423	365,564			
			Rockwell Automation Inc.	977,362	321,992			
			Old Dominion Freight Line Inc.	839,109	310,261			
			Paychex Inc.	2,760,489	308,816			
*			Block Inc. (XNYS)	4,630,630	308,261			
			WW Grainger Inc.	384,170	302,953			
			Verisk Analytics Inc. Class A	1,232,001	278,469			
			Vulcan Materials Co.	1,132,354	255,278			
*			Keysight Technologies Inc.	1,515,838	253,827			
*			Mettler-Toledo International Inc.	187,391	245,790			
			Equifax Inc.	1,043,659	245,573			
			Quanta Services Inc.	1,235,434	242,701			
*			Teledyne Technologies Inc.	399,999	164,444			
*			Waters Corp.	501,924	133,783			
			JB Hunt Transport Services Inc.	704,995	127,625			
			Martin Marietta Materials Inc.	263,576	121,690			
*			Bill Holdings Inc.	858,420	100,306			
			HEICO Corp. Class A	630,755	88,684			
*			Zebra Technologies Corp. Class A	218,650	64,683			
			HEICO Corp.	348,077	61,589			
*			Trimble Inc.	1,053,324	55,763			

Growth Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)			Shares	(\$000)	
Jack Henry & Associates Inc.			309,828	51,843	* Palantir Technologies Inc. Class A			14,566,364	223,302
					* Datadog Inc. Class A			2,269,040	223,228
					* Atlassian Corp. Ltd. Class A			1,292,515	216,897
Real Estate (2.0%)					* HubSpot Inc.			400,957	213,345
American Tower Corp.			3,965,003	768,973	Monolithic Power Systems Inc.			383,434	207,143
Equinix Inc.			795,709	623,788	* DoorDash Inc. Class A			2,454,983	187,610
Public Storage			1,346,058	392,887	* ON Semiconductor Corp.			1,836,009	173,650
Welltower Inc.			4,229,233	342,103	* VeriSign Inc.			752,299	169,997
* CoStar Group Inc.			3,476,041	309,368	* Cloudflare Inc. Class A			2,338,552	152,871
SBA Communications Corp. Class A			922,026	213,689	Skyworks Solutions Inc.			1,353,198	149,786
Crown Castle Inc.			1,843,791	210,082	* Splunk Inc.			1,407,761	149,349
Invitation Homes Inc.			5,208,723	179,180	* Tyler Technologies Inc.			356,493	148,469
Realty Income Corp.			2,861,959	171,116	Teradyne Inc.			1,318,192	146,754
Sun Communities Inc.			1,057,785	137,999	Paycom Software Inc.			435,763	139,985
* Zillow Group Inc. Class C			1,306,198	65,649	* Pinterest Inc. Class A			5,053,267	138,156
UDR Inc.			1,399,415	60,119	* Zoom Video Communications Inc. Class A			1,891,433	128,390
Camden Property Trust			453,900	49,416	* EPAM Systems Inc.			492,354	110,657
* Zillow Group Inc. Class A			339,738	16,715	* Zscaler Inc.			740,368	108,316
					Bentley Systems Inc. Class B			1,916,685	103,942
Technology (51.9%)					* Snap Inc. Class A			8,607,575	101,914
Apple Inc.			127,110,633	24,655,650	* Match Group Inc.			2,367,656	99,086
Microsoft Corp.			63,252,418	21,539,978	* GoDaddy Inc. Class A			1,311,119	98,504
NVIDIA Corp.			19,986,689	8,454,769	* Twilio Inc. Class A			1,482,127	94,293
* Alphabet Inc. Class A			50,536,760	6,049,250	*,1 Unity Software Inc.			2,092,767	90,868
Meta Platforms Inc. Class A			18,818,491	5,400,531	* Okta Inc.			1,309,305	90,800
* Alphabet Inc. Class C			42,475,770	5,138,294	* DocuSign Inc. Class A			1,720,286	87,889
* Adobe Inc.			3,902,126	1,908,101	* ZoomInfo Technologies Inc. Class A			2,907,746	73,828
* Salesforce Inc.			8,081,577	1,707,314	* Toast Inc. Class A			1,468,726	33,149
* Advanced Micro Devices Inc.			13,699,116	1,560,466	* Black Knight Inc.			300,290	17,936
Texas Instruments Inc.			7,721,045	1,389,943					
Applied Materials Inc.			7,189,266	1,039,137					
Intuit Inc.			2,263,435	1,037,083					
* ServiceNow Inc.			1,733,292	974,058	Telecommunications (0.9%)				
Lam Research Corp.			1,142,895	734,721	* T-Mobile US Inc.			5,104,183	708,971
* Palo Alto Networks Inc.			2,601,530	664,717	* Arista Networks Inc.			1,967,076	318,784
KLA Corp.			1,166,936	565,987	* Charter Communications Inc. Class A			832,763	305,932
QUALCOMM Inc.			4,739,137	564,147	Motorola Solutions Inc.			713,010	209,112
* Synopsys Inc.			1,294,259	563,533	* Liberty Broadband Corp. Class C			1,018,439	81,587
* Cadence Design Systems Inc.			2,319,445	543,956	* Roku Inc.			524,525	33,549
Roper Technologies Inc.			906,760	435,970	* Liberty Broadband Corp. Class A			138,212	11,020
Marvell Technology Inc.			7,289,005	435,737					
Amphenol Corp. Class A			5,064,340	430,216					
* Fortinet Inc.			5,677,619	429,171	Utilities (0.2%)				
Microchip Technology Inc.			4,659,971	417,487	Waste Connections Inc. (XTSE)			2,191,327	313,206
* Snowflake Inc. Class A			2,349,984	413,550	Total Common Stocks (Cost \$87,833,617)				
* Workday Inc. Class A			1,735,445	392,020					
* Autodesk Inc.			1,827,154	373,854					
* Crowdstrike Holdings Inc. Class A			1,811,636	266,075					
* ANSYS Inc.			737,488	243,570					
* MongoDB Inc. Class A			570,237	234,362					
* Gartner Inc.			639,025	223,857					

Growth Index Fund

	Shares	Market Value- (\$000)
Temporary Cash Investments (0.2%)		
Money Market Fund (0.2%)		
3,4 Vanguard Market Liquidity Fund, 5.150% (Cost \$364,111)	3,642,167	364,144
Total Investments (100.0%) (Cost \$88,197,728)		178,626,860
Other Assets and Liabilities—Net (0.0%)		(8,110)
Net Assets (100%)		178,618,750

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 \$77,383,000.

2 Security value determined using significant unobservable inputs.

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

4 Collateral of \$80,497,000 was received for securities on loan.
- CVR—Contingent Value Rights.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	September 2023	881	197,707	4,108

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Netflix Inc.	8/31/23	BANA	44,049	(5.072)	—	(167)
Visa Inc. Class A	8/31/23	BANA	105,679	(4.972)	—	(207)
					—	(374)

1 Based on Overnight Bank Funding Rate as of the most recent reset date. Floating interest payment received/paid monthly.
BANA—Bank of America, N.A.

At June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$9,220,000 in connection with open over-the-counter swap contracts.

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

Growth Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$87,833,617)	178,262,716
Affiliated Issuers (Cost \$364,111)	364,144
Total Investments in Securities	178,626,860
Investment in Vanguard	5,904
Cash	5,999
Cash Collateral Pledged—Futures Contracts	9,875
Receivables for Investment Securities Sold	12,104
Receivables for Accrued Income	32,357
Receivables for Capital Shares Issued	89,708
Variation Margin Receivable—Futures Contracts	2,313
Total Assets	178,785,120
Liabilities	
Payables for Investment Securities Purchased	1,512
Collateral for Securities on Loan	80,497
Payables for Capital Shares Redeemed	80,829
Payables to Vanguard	3,158
Unrealized Depreciation—Over-the-Counter Swap Contracts	374
Total Liabilities	166,370
Net Assets	178,618,750

¹ Includes \$77,383,000 of securities on loan.

Growth Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	93,781,172
Total Distributable Earnings (Loss)	84,837,578
Net Assets	178,618,750

Investor Shares—Net Assets

Applicable to 2,691,838 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	392,310
Net Asset Value Per Share—Investor Shares	\$145.74

ETF Shares—Net Assets

Applicable to 327,482,382 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	92,678,229
Net Asset Value Per Share—ETF Shares	\$283.00

Admiral Shares—Net Assets

Applicable to 417,387,306 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	60,803,347
Net Asset Value Per Share—Admiral Shares	\$145.68

Institutional Shares—Net Assets

Applicable to 169,853,846 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	24,744,864
Net Asset Value Per Share—Institutional Shares	\$145.68

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

Growth Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	534,203
Interest ²	6,812
Securities Lending—Net	1,947
Total Income	542,962
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,782
Management and Administrative—Investor Shares	279
Management and Administrative—ETF Shares	11,961
Management and Administrative—Admiral Shares	10,641
Management and Administrative—Institutional Shares	3,589
Marketing and Distribution—Investor Shares	10
Marketing and Distribution—ETF Shares	1,919
Marketing and Distribution—Admiral Shares	1,424
Marketing and Distribution—Institutional Shares	316
Custodian Fees	421
Shareholders' Reports—Investor Shares	—
Shareholders' Reports—ETF Shares	832
Shareholders' Reports—Admiral Shares	235
Shareholders' Reports—Institutional Shares	49
Trustees' Fees and Expenses	40
Other Expenses	13
Total Expenses	33,511
Expenses Paid Indirectly	(13)
Net Expenses	33,498
Net Investment Income	509,464
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	1,944,581
Futures Contracts	11,614
Swap Contracts	25,261
Foreign Currencies	2
Realized Net Gain (Loss)	1,981,458

Growth Index Fund

Statement of Operations (continued)

	Six Months Ended June 30, 2023
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	41,860,542
Futures Contracts	4,908
Swap Contracts	(152)
Change in Unrealized Appreciation (Depreciation)	41,865,298
Net Increase (Decrease) in Net Assets Resulting from Operations	44,356,220

- 1 Dividends are net of foreign withholding taxes of \$167,000.
- 2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$6,605,000, \$29,000, and (\$28,000), respectively. Purchases and sales are for temporary cash investment purposes.
- 3 Includes \$3,571,288,000 of net gain (loss) resulting from in-kind redemptions.

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

Growth Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	509,464	943,411
Realized Net Gain (Loss)	1,981,458	875,348
Change in Unrealized Appreciation (Depreciation)	41,865,298	(64,902,246)
Net Increase (Decrease) in Net Assets Resulting from Operations	44,356,220	(63,083,487)
Distributions		
Investor Shares	(1,004)	(2,025)
ETF Shares	(275,215)	(458,691)
Admiral Shares	(177,339)	(312,198)
Institutional Shares	(73,423)	(128,919)
Total Distributions	(526,981)	(901,833)
Capital Share Transactions		
Investor Shares	(56,716)	(141,965)
ETF Shares	1,737,584	9,337,505
Admiral Shares	601,725	(199,354)
Institutional Shares	202,997	35,988
Net Increase (Decrease) from Capital Share Transactions	2,485,590	9,032,174
Total Increase (Decrease)	46,314,829	(54,953,146)
Net Assets		
Beginning of Period	132,303,921	187,257,067
End of Period	178,618,750	132,303,921

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

Growth Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$109.76	\$165.20	\$130.50	\$93.87	\$69.10	\$72.36
Investment Operations						
Net Investment Income ¹	.340	.638	.565	.728	.746	.823
Net Realized and Unrealized Gain (Loss) on Investments	35.991	(55.480)	34.731	36.631	24.802	(3.271)
Total from Investment Operations	36.331	(54.842)	35.296	37.359	25.548	(2.448)
Distributions						
Dividends from Net Investment Income	(.351)	(.598)	(.596)	(.729)	(.778)	(.812)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.351)	(.598)	(.596)	(.729)	(.778)	(.812)
Net Asset Value, End of Period	\$145.74	\$109.76	\$165.20	\$130.50	\$93.87	\$69.10
Total Return ²	33.13%	-33.22%	27.10%	40.01%	37.08%	-3.46%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$392	\$345	\$692	\$750	\$572	\$2,654
Ratio of Total Expenses to Average Net Assets	0.17% ³	0.17% ³	0.17%	0.17%	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	0.55%	0.50%	0.39%	0.69%	0.92%	1.08%
Portfolio Turnover Rate ⁴	3%	5%	8%	6%	11%	11%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.17%.
- 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.

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

Growth Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$213.14	\$320.83	\$253.44	\$182.31	\$134.21	\$140.55
Investment Operations						
Net Investment Income ¹	.816	1.584	1.483	1.683	1.773	1.807
Net Realized and Unrealized Gain (Loss) on Investments	69.885	(107.775)	67.447	71.131	48.065	(6.373)
Total from Investment Operations	70.701	(106.191)	68.930	72.814	49.838	(4.566)
Distributions						
Dividends from Net Investment Income	(.841)	(1.499)	(1.540)	(1.684)	(1.738)	(1.774)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.841)	(1.499)	(1.540)	(1.684)	(1.738)	(1.774)
Net Asset Value, End of Period	\$283.00	\$213.14	\$320.83	\$253.44	\$182.31	\$134.21
Total Return	33.21%	-33.13%	27.26%	40.16%	37.26%	-3.32%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$92,678	\$68,198	\$90,506	\$68,474	\$46,481	\$32,489
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	0.68%	0.64%	0.52%	0.81%	1.09%	1.21%
Portfolio Turnover Rate ³	3%	5%	8%	6%	11%	11%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

Growth Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$109.72	\$165.15	\$130.46	\$93.84	\$69.09	\$72.35
Investment Operations						
Net Investment Income ¹	.414	.799	.748	.855	.907	.921
Net Realized and Unrealized Gain (Loss) on Investments	35.973	(55.471)	34.720	36.621	24.728	(3.274)
Total from Investment Operations	36.387	(54.672)	35.468	37.476	25.635	(2.353)
Distributions						
Dividends from Net Investment Income	(.427)	(.758)	(.778)	(.856)	(.885)	(.907)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.427)	(.758)	(.778)	(.856)	(.885)	(.907)
Net Asset Value, End of Period	\$145.68	\$109.72	\$165.15	\$130.46	\$93.84	\$69.09
Total Return ²	33.20%	-33.14%	27.26%	40.19%	37.23%	-3.34%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$60,803	\$45,295	\$68,372	\$53,928	\$38,103	\$25,609
Ratio of Total Expenses to Average Net Assets	0.05% ³	0.05% ³	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	0.67%	0.63%	0.51%	0.80%	1.08%	1.20%
Portfolio Turnover Rate ⁴	3%	5%	8%	6%	11%	11%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.
- 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.

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

Growth Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$109.72	\$165.16	\$130.47	\$93.85	\$69.09	\$72.35
Investment Operations						
Net Investment Income ¹	.420	.812	.762	.867	.912	.928
Net Realized and Unrealized Gain (Loss) on Investments	35.973	(55.481)	34.721	36.620	24.742	(3.274)
Total from Investment Operations	36.393	(54.669)	35.483	37.487	25.654	(2.346)
Distributions						
Dividends from Net Investment Income	(.433)	(.771)	(.793)	(.867)	(.894)	(.914)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.433)	(.771)	(.793)	(.867)	(.894)	(.914)
Net Asset Value, End of Period	\$145.68	\$109.72	\$165.16	\$130.47	\$93.85	\$69.09
Total Return	33.21%	-33.14%	27.27%	40.20%	37.26%	-3.33%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$24,745	\$18,465	\$27,688	\$22,582	\$16,426	\$12,400
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	0.68%	0.64%	0.52%	0.82%	1.09%	1.21%
Portfolio Turnover Rate ³	3%	5%	8%	6%	11%	11%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

Growth Index Fund

Notes to Financial Statements

Vanguard Growth Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral Shares, and Institutional 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.

- 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.

2. Foreign Currency: Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates obtained from an independent third party as of the fund's pricing time on the valuation date. Realized gains (losses) and unrealized appreciation (depreciation) on investment securities include the effects of changes in exchange rates since the securities were purchased, combined with the effects of changes in security prices. Fluctuations in the value of other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses) until the assets or liabilities are settled in cash, at which time they are recorded as realized foreign currency gains (losses).

3. 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.

Growth Index Fund

During the six months ended June 30, 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.

4. 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 six months ended June 30, 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.

5. 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,

Growth Index Fund

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.

6. 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.

7. 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.

8. 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

Growth Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

9. 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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$5,904,000, representing less than 0.01% of the fund’s net assets and 2.36% of Vanguard’s capital received pursuant to the FSA. The fund’s trustees and officers are also directors and employees, respectively, of Vanguard.

- 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 six months ended June 30, 2023, custodian fee offset arrangements reduced the fund’s expenses by \$13,000 (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.

Growth Index Fund

The following table summarizes the market value of the fund’s investments and derivatives as of June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	178,262,716	—	—	178,262,716
Temporary Cash Investments	364,144	—	—	364,144
Total	178,626,860	—	—	178,626,860
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	4,108	—	—	4,108
Liabilities				
Swap Contracts	—	374	—	374

1 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.

E. As of June 30, 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	88,249,772
Gross Unrealized Appreciation	95,064,829
Gross Unrealized Depreciation	(4,683,633)
Net Unrealized Appreciation (Depreciation)	90,381,196

The fund’s tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$7,485,954,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

F. During the six months ended June 30, 2023, the fund purchased \$12,539,928,000 of investment securities and sold \$10,121,713,000 of investment securities, other than temporary cash investments. Purchases and sales include \$6,888,842,000 and \$5,260,078,000, 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 six months ended June 30, 2023, such purchases were \$373,185,000 and sales were \$1,859,147,000, resulting in net realized loss of \$1,034,621,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

Growth Index Fund

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	27,538	213	44,312	343
Issued in Lieu of Cash Distributions	1,003	8	2,025	17
Redeemed	(85,257)	(670)	(188,302)	(1,408)
Net Increase (Decrease)—Investor Shares	(56,716)	(449)	(141,965)	(1,048)
ETF Shares				
Issued	7,082,673	28,316	17,007,616	69,617
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(5,345,089)	(20,800)	(7,670,111)	(31,750)
Net Increase (Decrease)—ETF Shares	1,737,584	7,516	9,337,505	37,867
Admiral Shares				
Issued	3,999,781	31,374	8,117,723	63,614
Issued in Lieu of Cash Distributions	158,523	1,201	277,829	2,333
Redeemed	(3,556,579)	(28,032)	(8,594,906)	(67,109)
Net Increase (Decrease)—Admiral Shares	601,725	4,543	(199,354)	(1,162)
Institutional Shares				
Issued	1,498,528	11,741	2,976,818	23,224
Issued in Lieu of Cash Distributions	70,648	535	124,124	1,042
Redeemed	(1,366,179)	(10,717)	(3,064,954)	(23,618)
Net Increase (Decrease)—Institutional Shares	202,997	1,559	35,988	648

H. 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.

I. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Value Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	2.2%
Consumer Discretionary	5.9
Consumer Staples	11.1
Energy	7.6
Financials	18.8
Health Care	18.3
Industrials	15.0
Real Estate	3.1
Technology	8.1
Telecommunications	3.8
Utilities	6.1

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.

Value Index Fund

Financial Statements (unaudited)

Schedule of Investments

As of June 30, 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.

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Common Stocks (99.7%)					
Basic Materials (2.2%)					
Air Products and Chemicals Inc.	1,920,543	575,260	* Garmin Ltd.	1,322,201	137,892
Freeport-McMoRan Inc.	12,389,470	495,579	LKQ Corp.	2,307,505	134,458
Nucor Corp.	2,171,492	356,081	* CarMax Inc.	1,364,886	114,241
Dow Inc.	6,116,973	325,790	* Rivian Automotive Inc. Class A	6,063,797	101,023
Newmont Corp.	6,863,603	292,801	BorgWarner Inc. (XNYS)	2,035,237	99,543
LyondellBasell Industries NV Class A	2,250,884	206,699	* Royal Caribbean Cruises Ltd.	941,271	97,648
International Flavors & Fragrances Inc.	2,205,221	175,514	News Corp. Class A	4,288,761	83,631
Avery Dennison Corp.	696,889	119,725	Fox Corp. Class A	2,334,070	79,358
CF Industries Holdings Inc.	1,682,231	116,780	1 Paramount Global Class B	4,193,002	66,711
FMC Corp.	1,078,418	112,522	Interpublic Group of Cos. Inc.	1,672,705	64,533
Mosaic Co.	2,862,780	100,197	MGM Resorts International	1,259,695	55,326
Celanese Corp. Class A	843,565	97,685	* American Airlines Group Inc.	2,829,547	50,762
International Paper Co.	3,014,831	95,902	*,1 Lucid Group Inc.	6,909,280	47,605
Eastman Chemical Co.	1,034,899	86,642	Fox Corp. Class B	1,104,343	35,218
Steel Dynamics Inc.	695,813	75,795	VF Corp.	1,519,804	29,013
Westlake Corp.	138,320	16,525	1 Sirius XM Holdings Inc.	5,050,178	22,877
		3,249,497	* Liberty Media Corp.- Liberty SiriusXM Class C	638,760	20,907
Consumer Discretionary (5.9%)			Advance Auto Parts Inc.	257,985	18,136
Walmart Inc.	12,825,146	2,015,857	Endeavor Group Holdings Inc. Class A	650,222	15,553
Lowe's Cos. Inc.	2,560,045	577,802	* Liberty Media Corp.- Liberty SiriusXM Class A	344,964	11,318
Target Corp.	3,989,631	526,232	1 Paramount Global Class A	114,903	2,133
Ford Motor Co.	33,961,091	513,831	Lennar Corp. Class B	15,603	1,763
General Motors Co.	11,410,855	440,003	News Corp. Class B	27,910	550
DR Horton Inc.	2,652,362	322,766			8,720,777
Lennar Corp. Class A	2,274,538	285,022	Consumer Staples (11.0%)		
* Activision Blizzard Inc.	3,225,364	271,898	Procter & Gamble Co.	20,374,754	3,091,665
* Delta Air Lines Inc.	5,557,889	264,222	PepsiCo Inc.	11,908,912	2,205,769
* Dollar Tree Inc.	1,819,698	261,127	Coca-Cola Co.	33,643,592	2,026,017
* Warner Bros Discovery Inc.	18,974,978	237,946	Philip Morris International Inc.	13,418,734	1,309,937
eBay Inc.	4,624,030	206,648	Mondelez International Inc. Class A	11,768,783	858,415
Genuine Parts Co.	1,214,419	205,516	CVS Health Corp.	11,084,358	766,262
Southwest Airlines Co.	5,142,156	186,198	Altria Group Inc.	15,431,787	699,060
Darden Restaurants Inc.	1,044,314	174,484	McKesson Corp.	1,172,576	501,053
* NVR Inc.	26,709	169,619	Kimberly-Clark Corp.	2,918,387	402,913
Omnicom Group Inc.	1,724,353	164,072	General Mills Inc.	5,077,429	389,439
* Carnival Corp.	8,675,988	163,369			
* United Airlines Holdings Inc.	2,822,090	154,848			
PulteGroup Inc.	1,928,283	149,789			
Best Buy Co. Inc.	1,700,176	139,329			

Value Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
Archer-Daniels-Midland Co.	4,708,761	355,794	Intercontinental Exchange Inc.	4,838,896	547,182
Constellation Brands Inc. Class A	1,425,126	350,766	US Bancorp	13,254,212	437,919
Corteva Inc.	5,835,789	334,391	PNC Financial Services Group Inc.	3,450,968	434,649
Sysco Corp.	4,380,428	325,028	Arthur J Gallagher & Co.	1,851,080	406,442
AmerisourceBergen Corp. Class A	1,484,348	285,633	American International Group Inc.	6,255,150	359,921
Colgate-Palmolive Co.	3,585,401	276,219	Truist Financial Corp.	11,516,506	349,526
Keurig Dr Pepper Inc.	8,507,392	266,026	Travelers Cos. Inc.	1,995,785	346,588
Kraft Heinz Co.	6,904,333	245,104	Aflac Inc.	4,697,146	327,861
Kroger Co.	4,574,785	215,015	KKR & Co. Inc.	5,592,703	313,191
McCormick & Co. Inc.	2,170,209	189,307	Ameriprise Financial Inc.	899,727	298,853
Walgreens Boots Alliance Inc.	6,345,045	180,770	Bank of New York Mellon Corp.	6,307,560	280,813
Clorox Co.	1,068,605	169,951	MetLife Inc.	4,958,988	280,332
Kellogg Co.	2,222,211	149,777	Prudential Financial Inc.	3,151,450	278,021
Conagra Brands Inc.	3,844,911	129,650	Discover Financial Services	2,197,833	256,817
J M Smucker Co.	874,808	129,183	Allstate Corp.	2,274,755	248,039
Tyson Foods Inc. Class A	2,465,734	125,851	* Arch Capital Group Ltd.	3,059,796	229,026
Hormel Foods Corp.	2,375,156	95,529	T Rowe Price Group Inc.	1,941,037	217,435
Campbell Soup Co.	1,690,912	77,292	Willis Towers Watson plc	920,340	216,740
Albertsons Cos. Inc. Class A	2,741,051	59,810	State Street Corp.	2,744,389	200,834
Molson Coors Beverage Co. Class B	782,008	51,487	Hartford Financial Services Group Inc.	2,681,588	193,128
		16,263,113	M&T Bank Corp.	1,434,509	177,535
Energy (7.6%)			Raymond James Financial Inc.	1,648,507	171,066
Exxon Mobil Corp.	34,951,545	3,748,553	Nasdaq Inc.	3,392,123	169,097
Chevron Corp.	15,559,991	2,448,365	Principal Financial Group Inc.	2,098,128	159,122
ConocoPhillips	10,476,535	1,085,474	Fifth Third Bancorp	5,884,983	154,245
EOG Resources Inc.	5,056,212	578,633	* Markel Group Inc.	109,509	151,471
Marathon Petroleum Corp.	3,668,366	427,732	Regions Financial Corp.	8,108,808	144,499
Phillips 66	3,985,450	380,132	Huntington Bancshares Inc.	12,471,315	134,441
Valero Energy Corp.	3,125,750	366,650	Cincinnati Financial Corp.	1,357,532	132,115
Williams Cos. Inc.	10,533,059	343,694	Everest Re Group Ltd.	374,643	128,075
Occidental Petroleum Corp.	5,780,426	339,889	Northern Trust Corp.	1,708,338	126,656
Schlumberger NV	6,160,352	302,597	Cboe Global Markets Inc.	910,804	125,700
Kinder Morgan Inc.	16,468,704	283,591	Citizens Financial Group Inc.	3,965,583	103,422
Devon Energy Corp.	5,547,265	268,155	W R Berkley Corp.	1,697,058	101,077
ONEOK Inc.	3,872,783	239,028	Loews Corp.	1,668,961	99,103
Baker Hughes Co. Class A	4,364,139	137,950	Fidelity National Financial Inc.	2,245,773	80,848
Halliburton Co.	3,519,429	116,106	KeyCorp.	8,126,141	75,086
Marathon Oil Corp.	2,675,520	61,590	Franklin Resources Inc.	2,607,693	69,651
		11,128,139	Annaly Capital Management Inc.	2,135,894	42,739
Financials (18.8%)			Equitable Holdings Inc.	1,527,132	41,477
* Berkshire Hathaway Inc. Class B	15,769,601	5,377,434	Globe Life Inc.	372,386	40,821
JPMorgan Chase & Co.	25,264,141	3,674,417	Interactive Brokers Group Inc. Class A	423,950	35,218
Bank of America Corp.	58,561,524	1,680,130	* Berkshire Hathaway Inc. Class A	52	26,926
Wells Fargo & Co.	32,439,256	1,384,507	Corebridge Financial Inc.	1,392,331	24,589
Morgan Stanley	10,827,072	924,632	*,1 Rocket Cos. Inc. Class A	980,749	8,788
Goldman Sachs Group Inc.	2,623,651	846,232			27,607,672
Marsh & McLennan Cos. Inc.	4,278,554	804,710			
BlackRock Inc.	1,100,237	760,418			
Charles Schwab Corp.	12,999,815	736,830			
Citigroup Inc.	15,989,654	736,164			
Chubb Ltd.	3,579,375	689,244			
Progressive Corp.	5,059,168	669,682			
CME Group Inc.	3,109,653	576,188			

Value Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Health Care (18.3%)					
UnitedHealth Group Inc.	8,049,006	3,868,674	General Dynamics Corp.	2,135,101	459,367
Johnson & Johnson	22,467,344	3,718,795	Emerson Electric Co.	4,939,748	446,504
Merck & Co. Inc.	21,937,097	2,531,322	Norfolk Southern Corp.	1,968,352	446,343
AbbVie Inc.	15,253,156	2,055,058	Parker-Hannifin Corp.	1,109,031	432,566
Pfizer Inc.	48,807,478	1,790,258	Johnson Controls International plc	5,768,223	393,047
Abbott Laboratories	15,031,131	1,638,694	PACCAR Inc.	4,519,198	378,031
Bristol-Myers Squibb Co.	18,164,128	1,161,596	Trane Technologies plc	1,971,357	377,042
Amgen Inc.	4,619,808	1,025,690	Carrier Global Corp.	7,216,109	358,713
Medtronic plc	11,499,897	1,013,141	Capital One Financial Corp.	3,133,669	342,729
Elevance Health Inc.	2,049,410	910,532	AMETEK Inc.	1,990,979	322,300
Gilead Sciences Inc.	10,796,558	832,091	L3Harris Technologies Inc.	1,637,587	320,590
Cigna Group	2,557,936	717,757	Otis Worldwide Corp.	3,567,175	317,514
Danaher Corp.	2,868,593	688,462	PPG Industries Inc.	2,032,789	301,463
Becton Dickinson and Co.	2,456,869	648,638	Cummins Inc.	1,223,801	300,027
HCA Healthcare Inc.	1,784,171	541,460	Fidelity National Information Services Inc.	5,109,408	279,485
Humana Inc.	1,080,113	482,951	Ferguson plc	1,702,373	267,800
* Biogen Inc.	1,251,185	356,400	United Rentals Inc.	595,080	265,031
* Centene Corp.	4,742,584	319,887	DuPont de Nemours Inc.	3,574,819	255,385
* Regeneron Pharmaceuticals Inc.	443,222	318,473	Xylem Inc.	2,071,355	233,276
GE Healthcare Inc.	3,345,892	271,820	Ingersoll Rand Inc. (XYNS)	3,500,559	228,797
Zimmer Biomet Holdings Inc.	1,805,068	262,818	Fortive Corp.	3,059,368	228,749
Cardinal Health Inc.	2,201,692	208,214	Global Payments Inc.	2,261,623	222,815
Baxter International Inc.	4,372,388	199,206	Dover Corp.	1,209,683	178,610
Laboratory Corp. of America Holdings	766,108	184,885	Westinghouse Air Brake Technologies Corp.	1,555,188	170,557
* Hologic Inc.	2,125,979	172,140	Expeditors International of Washington Inc.	1,320,941	160,006
* Molina Healthcare Inc.	503,830	151,774	Ball Corp.	2,718,805	158,262
Quest Diagnostics Inc.	967,414	135,980	* FleetCor Technologies Inc.	603,787	151,599
Revvity Inc.	1,082,758	128,621	Snap-on Inc.	457,235	131,771
Viatisr Inc.	10,341,688	103,210	TransUnion	1,668,287	130,677
Royalty Pharma plc Class A	3,286,159	101,016	Jacobs Solutions Inc.	1,095,715	130,270
Teleflex Inc.	407,778	98,694	Synchrony Financial	3,697,604	125,423
STERIS plc	430,433	96,839	Stanley Black & Decker Inc.	1,322,141	123,898
* Henry Schein Inc.	1,137,860	92,280	Martin Marietta Materials Inc.	268,206	123,828
* Avantor Inc.	2,923,799	60,055	Textron Inc.	1,740,882	117,736
* Charles River Laboratories International Inc.	110,726	23,280	Masco Corp.	1,955,126	112,185
* Catalent Inc.	370,449	16,063	Packaging Corp. of America	775,747	102,523
		26,926,774	CH Robinson Worldwide Inc.	1,011,598	95,444
Industrials (14.9%)			Crown Holdings Inc.	1,043,082	90,612
Raytheon Technologies Corp.	12,630,921	1,237,325	Howmet Aerospace Inc.	1,701,824	84,342
Honeywell International Inc.	5,755,288	1,194,222	Hubbell Inc. Class B	232,154	76,973
United Parcel Service Inc. Class B (XNYS)	6,265,811	1,123,147	* Zebra Technologies Corp. Class A	222,906	65,942
Caterpillar Inc.	4,455,137	1,096,186	* Trimble Inc.	1,053,537	55,774
General Electric Co.	9,412,319	1,033,943	Westrock Co.	1,112,851	32,351
Lockheed Martin Corp.	2,189,547	1,008,024			21,953,466
Deere & Co.	2,305,558	934,189	Real Estate (3.0%)		
American Express Co.	4,817,562	839,219	Prologis Inc.	7,981,318	978,749
Eaton Corp. plc	3,445,098	692,809	Simon Property Group Inc.	2,684,235	309,975
CSX Corp.	17,577,531	599,394	Digital Realty Trust Inc.	2,522,294	287,214
Illinois Tool Works Inc.	2,234,115	558,886			
Union Pacific Corp.	2,633,702	538,908			
Northrop Grumman Corp.	1,181,653	538,597			
FedEx Corp.	1,955,417	484,748			
3M Co.	4,770,827	477,512			

Value Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
VICI Properties Inc. Class A	8,670,259	272,506	Telecommunications (3.8%)		
AvalonBay Communities Inc.	1,228,830	232,581	Cisco Systems Inc.	31,710,004	1,640,676
Crown Castle Inc.	1,874,521	213,583	Comcast Corp. Class A	35,951,100	1,493,768
Weyerhaeuser Co.	6,334,795	212,279	Verizon Communications Inc.	32,709,136	1,216,453
* CBRE Group Inc. Class A	2,553,526	206,095	AT&T Inc.	61,797,801	985,675
Equity Residential	3,114,383	205,456	Motorola Solutions Inc.	724,136	212,374
Extra Space Storage Inc.	1,167,040	173,714	Juniper Networks Inc.	1,394,968	43,704
Realty Income Corp.	2,902,905	173,565			5,592,650
Alexandria Real Estate Equities Inc.	1,495,329	169,705	Utilities (6.1%)		
Ventas Inc.	3,457,109	163,418	NextEra Energy Inc.	17,491,084	1,297,838
Mid-America Apartment Communities Inc.	1,008,248	153,112	Southern Co.	9,438,279	663,039
Iron Mountain Inc.	2,519,117	143,136	Waste Management Inc.	3,516,676	609,862
Essex Property Trust Inc.	554,297	129,872	Duke Energy Corp.	6,670,339	598,596
WP Carey Inc.	1,846,857	124,774	Sempra Energy (XNYS)	2,720,981	396,148
Healthpeak Properties Inc.	4,750,659	95,488	American Electric Power Co. Inc.	4,450,583	374,739
UDR Inc.	1,427,263	61,315	Dominion Energy Inc.	7,230,018	374,443
Host Hotels & Resorts Inc.	3,081,848	51,867	* PG&E Corp.	20,310,101	350,959
Camden Property Trust	463,098	50,417	Exelon Corp.	8,592,807	350,071
Regency Centers Corp.	742,263	45,850	Xcel Energy Inc.	4,753,606	295,532
Boston Properties Inc.	613,261	35,318	Republic Services Inc. Class A	1,779,575	272,578
		4,489,989	Consolidated Edison Inc.	2,990,889	270,376
Technology (8.1%)			Public Service Enterprise Group Inc.	4,308,696	269,767
Broadcom Inc.	3,604,545	3,126,690	Constellation Energy Corp.	2,827,837	258,889
Oracle Corp.	12,835,786	1,528,614	WEC Energy Group Inc.	2,730,563	240,945
Intel Corp.	36,060,532	1,205,864	American Water Works Co. Inc.	1,683,179	240,274
International Business Machines Corp.	7,849,333	1,050,319	Edison International	3,315,536	230,264
Analog Devices Inc.	4,335,581	844,615	Eversource Energy	3,018,895	214,100
Micron Technology Inc.	9,461,645	597,124	Ameren Corp.	2,270,210	185,408
QUALCOMM Inc.	4,813,113	572,953	FirstEnergy Corp.	4,705,464	182,948
TE Connectivity Ltd.	2,724,963	381,931	Entergy Corp.	1,828,997	178,089
* VMware Inc. Class A	2,034,958	292,403	DTE Energy Co.	1,603,937	176,465
Cognizant Technology Solutions Corp.			PPL Corp.	6,370,174	168,555
Class A	4,393,121	286,783	CenterPoint Energy Inc.	5,439,973	158,575
HP Inc.	7,673,817	235,663	CMS Energy Corp.	2,519,986	148,049
Corning Inc.	6,622,677	232,059	AES Corp.	5,773,034	119,675
CDW Corp.	1,166,149	213,988	Evergy Inc.	1,974,007	115,322
Hewlett Packard Enterprise Co.	11,204,759	188,240	Alliant Energy Corp.	2,169,938	113,878
* ON Semiconductor Corp.	1,863,816	176,280	NiSource Inc.	3,560,652	97,384
NetApp Inc.	1,846,999	141,111	Vistra Corp.	1,617,237	42,452
* Akamai Technologies Inc.	1,348,407	121,181	Avangrid Inc.	669,450	25,225
Dell Technologies Inc. Class C	2,097,848	113,515			9,020,445
SS&C Technologies Holdings Inc.	1,827,994	110,776	Total Common Stocks (Cost \$120,010,630)		146,828,116
Seagate Technology Holdings plc	1,696,430	104,958			
* Western Digital Corp.	2,758,084	104,614			
* Qorvo Inc.	857,655	87,507			
Gen Digital Inc. (XNGS)	4,716,632	87,493			
Leidos Holdings Inc.	595,248	52,668			
* Black Knight Inc.	305,455	18,245			
		11,875,594			

Value Index Fund

	Shares	Market Value- (\$000)
Temporary Cash Investments (0.1%)		
Money Market Fund (0.1%)		
2,3 Vanguard Market Liquidity Fund, 5.150% (Cost \$165,856)	1,659,037	165,879
Total Investments (99.8%) (Cost \$120,176,486)		146,993,995
Other Assets and Liabilities—Net (0.2%)		238,020
Net Assets (100%)		147,232,015

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 \$76,059,000.

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

3 Collateral of \$83,297,000 was received for securities on loan, of which \$83,280,000 is held in Vanguard Market Liquidity Fund and \$17,000 is held in cash.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	September 2023	1,058	237,428	2,849

Value Index Fund

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Bank of New York Mellon Corp.	8/31/23	BANA	7,346	(5.522)	—	(30)
Conagra Brands Inc.	8/31/23	BANA	9,273	(5.072)	—	(40)
Ferguson plc	8/31/23	BANA	10,697	(5.072)	9	—
Goldman Sachs Group Inc.	8/30/24	BANA	59,670	(5.672)	179	—
Goldman Sachs Group Inc.	8/30/24	BANA	20,965	(5.672)	63	—
Johnson Controls International plc	8/31/23	BANA	11,107	(5.072)	19	—
Kroger Co.	1/31/24	GSI	45,940	(5.066)	963	—
					1,233	(70)

1 Based on Overnight Bank Funding Rate as of the most recent reset date. Floating interest payment received/paid monthly.
BANA—Bank of America, N.A.
GSI—Goldman Sachs International.

At June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$341,000 in connection with open over-the-counter swap contracts.

Value Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$120,010,630)	146,828,116
Affiliated Issuers (Cost \$165,856)	165,879
Total Investments in Securities	146,993,995
Investment in Vanguard	4,966
Cash	13,677
Cash Collateral Pledged—Futures Contracts	11,850
Receivables for Investment Securities Sold	601,688
Receivables for Accrued Income	183,164
Receivables for Capital Shares Issued	777,563
Variation Margin Receivable—Futures Contracts	2,777
Unrealized Appreciation—Over-the-Counter Swap Contracts	1,233
Total Assets	148,590,913
Liabilities	
Payables for Investment Securities Purchased	1,442
Collateral for Securities on Loan	83,297
Payables for Capital Shares Redeemed	1,271,537
Payables to Vanguard	2,552
Unrealized Depreciation—Over-the-Counter Swap Contracts	70
Total Liabilities	1,358,898
Net Assets	147,232,015

¹ Includes \$76,059,000 of securities on loan.

Value Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	121,370,350
Total Distributable Earnings (Loss)	25,861,665
Net Assets	147,232,015

Investor Shares—Net Assets

Applicable to 2,776,308 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	153,990
Net Asset Value Per Share—Investor Shares	\$55.47

ETF Shares—Net Assets

Applicable to 700,272,773 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	99,523,095
Net Asset Value Per Share—ETF Shares	\$142.12

Admiral Shares—Net Assets

Applicable to 581,643,245 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	32,248,135
Net Asset Value Per Share—Admiral Shares	\$55.44

Institutional Shares—Net Assets

Applicable to 276,093,372 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,306,795
Net Asset Value Per Share—Institutional Shares	\$55.44

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

Value Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends	1,932,153
Interest ¹	4,355
Securities Lending—Net	3,584
Total Income	1,940,092
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,709
Management and Administrative—Investor Shares	153
Management and Administrative—ETF Shares	14,740
Management and Administrative—Admiral Shares	6,360
Management and Administrative—Institutional Shares	2,682
Marketing and Distribution—Investor Shares	6
Marketing and Distribution—ETF Shares	2,539
Marketing and Distribution—Admiral Shares	922
Marketing and Distribution—Institutional Shares	262
Custodian Fees	501
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	1,133
Shareholders' Reports—Admiral Shares	163
Shareholders' Reports—Institutional Shares	65
Trustees' Fees and Expenses	38
Other Expenses	13
Total Expenses	31,287
Expenses Paid Indirectly	(3)
Net Expenses	31,284
Net Investment Income	1,908,808
Realized Net Gain (Loss)	
Investment Securities Sold ^{1,2}	4,035,712
Futures Contracts	19,093
Swap Contracts	(3,256)
Realized Net Gain (Loss)	4,051,549

Value Index Fund

Statement of Operations (continued)

		Six Months Ended June 30, 2023
		(\$000)
Change in Unrealized Appreciation (Depreciation)		
Investment Securities ¹		(2,505,934)
Futures Contracts		2,908
Swap Contracts		(201)
Change in Unrealized Appreciation (Depreciation)		(2,503,227)
Net Increase (Decrease) in Net Assets Resulting from Operations		3,457,130

1 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$4,104,000, \$61,000, and (\$4,000), respectively. Purchases and sales are for temporary cash investment purposes.

2 Includes \$5,370,639,000 of net gain (loss) resulting from in-kind redemptions.

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

Value Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	1,908,808	3,671,256
Realized Net Gain (Loss)	4,051,549	6,671,995
Change in Unrealized Appreciation (Depreciation)	(2,503,227)	(13,304,884)
Net Increase (Decrease) in Net Assets Resulting from Operations	3,457,130	(2,961,633)
Distributions		
Investor Shares	(2,184)	(5,847)
ETF Shares	(1,243,842)	(2,511,165)
Admiral Shares	(394,058)	(791,346)
Institutional Shares	(199,709)	(393,370)
Total Distributions	(1,839,793)	(3,701,728)
Capital Share Transactions		
Investor Shares	(79,952)	(19,293)
ETF Shares	(983,393)	11,181,843
Admiral Shares	(220,624)	1,778,634
Institutional Shares	(1,316,207)	1,710,922
Net Increase (Decrease) from Capital Share Transactions	(2,600,176)	14,652,106
Total Increase (Decrease)	(982,839)	7,988,745
Net Assets		
Beginning of Period	148,214,854	140,226,109
End of Period	147,232,015	148,214,854

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

Value Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$54.78	\$57.39	\$46.43	\$46.78	\$38.18	\$41.42
Investment Operations						
Net Investment Income ¹	.651	1.301	1.177	1.142	1.093	1.009
Net Realized and Unrealized Gain (Loss) on Investments	.682	(2.604)	10.945	(.362)	8.623	(3.261)
Total from Investment Operations	1.333	(1.303)	12.122	.780	9.716	(2.252)
Distributions						
Dividends from Net Investment Income	(.643)	(1.307)	(1.162)	(1.130)	(1.116)	(.988)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.643)	(1.307)	(1.162)	(1.130)	(1.116)	(.988)
Net Asset Value, End of Period	\$55.47	\$54.78	\$57.39	\$46.43	\$46.78	\$38.18
Total Return ²	2.49%	-2.18%	26.31%	2.18%	25.67%	-5.55%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$154	\$233	\$264	\$273	\$328	\$1,381
Ratio of Total Expenses to Average Net Assets	0.17% ³	0.17% ³	0.17%	0.17%	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	2.39%	2.38%	2.22%	2.75%	2.58%	2.43%
Portfolio Turnover Rate ⁴	3%	5%	9%	10%	12%	8%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.17%.
- 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.

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

Value Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$140.37	\$147.08	\$118.98	\$119.90	\$97.84	\$106.14
Investment Operations						
Net Investment Income ¹	1.791	3.529	3.212	3.055	3.046	2.722
Net Realized and Unrealized Gain (Loss) on Investments	1.702	(6.707)	28.045	(.935)	22.014	(8.352)
Total from Investment Operations	3.493	(3.178)	31.257	2.120	25.060	(5.630)
Distributions						
Dividends from Net Investment Income	(1.743)	(3.532)	(3.157)	(3.040)	(3.000)	(2.670)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.743)	(3.532)	(3.157)	(3.040)	(3.000)	(2.670)
Net Asset Value, End of Period	\$142.12	\$140.37	\$147.08	\$118.98	\$119.90	\$97.84
Total Return	2.55%	-2.05%	26.47%	2.23%	25.85%	-5.39%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$99,523	\$99,459	\$92,776	\$61,580	\$55,909	\$41,510
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	2.57%	2.52%	2.35%	2.87%	2.76%	2.56%
Portfolio Turnover Rate ³	3%	5%	9%	10%	12%	8%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.04%.
- 3 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.

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

Value Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$54.76	\$57.38	\$46.41	\$46.77	\$38.17	\$41.41
Investment Operations						
Net Investment Income ¹	.695	1.370	1.245	1.188	1.185	1.059
Net Realized and Unrealized Gain (Loss) on Investments	.662	(2.618)	10.951	(.367)	8.581	(3.261)
Total from Investment Operations	1.357	(1.248)	12.196	.821	9.766	(2.202)
Distributions						
Dividends from Net Investment Income	(.677)	(1.372)	(1.226)	(1.181)	(1.166)	(1.038)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.677)	(1.372)	(1.226)	(1.181)	(1.166)	(1.038)
Net Asset Value, End of Period	\$55.44	\$54.76	\$57.38	\$46.41	\$46.77	\$38.17
Total Return ²	2.53%	-2.08%	26.49%	2.29%	25.82%	-5.43%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$32,248	\$32,071	\$31,741	\$22,486	\$22,414	\$16,522
Ratio of Total Expenses to Average Net Assets	0.05% ³	0.05% ³	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	2.55%	2.51%	2.34%	2.86%	2.75%	2.55%
Portfolio Turnover Rate ⁴	3%	5%	9%	10%	12%	8%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.
- 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.

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

Value Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$54.76	\$57.37	\$46.41	\$46.77	\$38.17	\$41.41
Investment Operations						
Net Investment Income ¹	.697	1.377	1.250	1.193	1.189	1.063
Net Realized and Unrealized Gain (Loss) on Investments	.663	(2.609)	10.941	(.368)	8.581	(3.260)
Total from Investment Operations	1.360	(1.232)	12.191	.825	9.770	(2.197)
Distributions						
Dividends from Net Investment Income	(.680)	(1.378)	(1.231)	(1.185)	(1.170)	(1.043)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.680)	(1.378)	(1.231)	(1.185)	(1.170)	(1.043)
Net Asset Value, End of Period	\$55.44	\$54.76	\$57.37	\$46.41	\$46.77	\$38.17
Total Return	2.54%	-2.05%	26.48%	2.30%	25.83%	-5.42%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$15,307	\$16,452	\$15,446	\$12,579	\$12,481	\$9,789
Ratio of Total Expenses to Average Net Assets	0.04% ²	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	2.56%	2.52%	2.35%	2.87%	2.76%	2.56%
Portfolio Turnover Rate ³	3%	5%	9%	10%	12%	8%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

Value Index Fund

Notes to Financial Statements

Vanguard Value Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral Shares, and Institutional 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.

- 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.

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 six months ended June 30, 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

Value Index Fund

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 six months ended June 30, 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.

Value Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

Value Index Fund

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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$4,966,000, representing less than 0.01% of the fund's net assets and 1.99% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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 six months ended June 30, 2023, custodian fee offset arrangements reduced the fund's expenses by \$3,000 (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.

Value Index Fund

The following table summarizes the market value of the fund’s investments and derivatives as of June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	146,828,116	—	—	146,828,116
Temporary Cash Investments	165,879	—	—	165,879
Total	146,993,995	—	—	146,993,995
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	2,849	—	—	2,849
Swap Contracts	—	1,233	—	1,233
Total	2,849	1,233	—	4,082
Liabilities				
Swap Contracts	—	70	—	70

¹ 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.

E. As of June 30, 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	120,257,319
Gross Unrealized Appreciation	32,021,258
Gross Unrealized Depreciation	(5,281,733)
Net Unrealized Appreciation (Depreciation)	26,739,525

The fund’s tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$4,969,430,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

F. During the six months ended June 30, 2023, the fund purchased \$14,746,867,000 of investment securities and sold \$17,290,614,000 of investment securities, other than temporary cash investments. Purchases and sales include \$10,046,827,000 and \$12,089,002,000, 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 six months ended June 30, 2023, such purchases were \$915,043,000 and sales were \$985,895,000,

Value Index Fund

resulting in net realized loss of \$450,697,000; 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:

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	9,816	180	52,300	945
Issued in Lieu of Cash Distributions	2,184	41	5,847	110
Redeemed	(91,952)	(1,697)	(77,440)	(1,404)
Net Increase (Decrease)—Investor Shares	(79,952)	(1,476)	(19,293)	(349)
ETF Shares				
Issued	10,669,809	75,930	28,097,278	198,864
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(11,653,202)	(84,200)	(16,915,435)	(121,125)
Net Increase (Decrease)—ETF Shares	(983,393)	(8,270)	11,181,843	77,739
Admiral Shares				
Issued	2,154,485	39,467	6,740,145	122,919
Issued in Lieu of Cash Distributions	343,898	6,465	691,593	13,000
Redeemed	(2,719,007)	(49,939)	(5,653,104)	(103,475)
Net Increase (Decrease)—Admiral Shares	(220,624)	(4,007)	1,778,634	32,444
Institutional Shares				
Issued	1,581,901	28,832	3,365,017	61,474
Issued in Lieu of Cash Distributions	193,875	3,647	379,225	7,126
Redeemed	(3,091,983)	(56,836)	(2,033,320)	(37,361)
Net Increase (Decrease)—Institutional Shares	(1,316,207)	(24,357)	1,710,922	31,239

H. 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.

Value Index Fund

- I. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Large-Cap Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	1.8%
Consumer Discretionary	14.4
Consumer Staples	5.4
Energy	4.2
Financials	9.7
Health Care	12.9
Industrials	11.8
Real Estate	2.5
Technology	32.3
Telecommunications	2.2
Utilities	2.8

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

Large-Cap Index Fund

Financial Statements (unaudited)

Schedule of Investments

As of June 30, 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.

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Common Stocks (99.7%)					
Basic Materials (1.8%)					
Linde plc	535,532	204,081	* Airbnb Inc. Class A	405,455	51,963
Air Products and Chemicals Inc.	242,600	72,666	Marriott International Inc. Class A	281,702	51,746
Freeport-McMoRan Inc.	1,565,578	62,623	* AutoZone Inc.	20,108	50,136
Ecolab Inc.	279,870	52,249	* Lululemon Athletica Inc.	126,813	47,999
Nucor Corp.	274,419	44,999	Estee Lauder Cos. Inc. Class A	227,947	44,764
Dow Inc.	773,317	41,187	* Copart Inc.	468,579	42,739
Newmont Corp.	868,098	37,033	Yum! Brands Inc.	305,914	42,384
Fastenal Co.	623,930	36,806	Hilton Worldwide Holdings Inc.	289,096	42,078
Albemarle Corp.	128,179	28,595	Ross Stores Inc.	373,648	41,897
LyondellBasell Industries NV Class A	284,265	26,104	DR Horton Inc.	335,332	40,807
International Flavors & Fragrances Inc.	278,864	22,195	Dollar General Corp.	239,372	40,641
Avery Dennison Corp.	88,223	15,157	Electronic Arts Inc.	297,874	38,634
CF Industries Holdings Inc.	212,967	14,784	* Trade Desk Inc. Class A	485,960	37,526
FMC Corp.	136,585	14,251	Lennar Corp. Class A	277,173	34,733
Mosaic Co.	362,835	12,699	* Delta Air Lines Inc.	702,060	33,376
Celanese Corp. Class A	106,975	12,388	* Dollar Tree Inc.	229,484	32,931
International Paper Co.	379,239	12,064	* Aptiv plc	295,670	30,185
Eastman Chemical Co.	130,188	10,899	* Warner Bros Discovery Inc.	2,395,025	30,034
Steel Dynamics Inc.	87,708	9,554	* Take-Two Interactive Software Inc.	184,482	27,148
Westlake Corp.	17,327	2,070	Tractor Supply Co.	119,699	26,465
		732,404	eBay Inc.	583,996	26,099
Consumer Discretionary (14.4%)			Genuine Parts Co.	153,410	25,962
* Amazon.com Inc.	9,527,087	1,241,951	* Ulta Beauty Inc.	54,824	25,800
* Tesla Inc.	2,942,994	770,388	* Royal Caribbean Cruises Ltd.	237,513	24,640
Home Depot Inc.	1,098,263	341,164	Southwest Airlines Co.	650,622	23,559
Costco Wholesale Corp.	484,468	260,828	Darden Restaurants Inc.	132,116	22,074
Walmart Inc.	1,620,570	254,721	* Las Vegas Sands Corp.	375,655	21,788
McDonald's Corp.	797,498	237,981	* NVR Inc.	3,382	21,478
* Netflix Inc.	485,617	213,909	Omnicom Group Inc.	217,932	20,736
* Walt Disney Co.	1,996,054	178,208	* Carnival Corp.	1,097,481	20,666
NIKE Inc. Class B	1,345,902	148,547	* United Airlines Holdings Inc.	356,533	19,563
Lowe's Cos. Inc.	646,697	145,959	PulteGroup Inc.	243,872	18,944
Starbucks Corp.	1,252,287	124,052	Best Buy Co. Inc.	215,057	17,624
* Booking Holdings Inc.	40,343	108,939	Garmin Ltd.	167,137	17,431
TJX Cos. Inc.	1,257,824	106,651	* Expedia Group Inc.	155,809	17,044
* Uber Technologies Inc.	2,100,235	90,667	LKQ Corp.	291,971	17,013
* Activision Blizzard Inc.	815,721	68,765	* Roblox Corp. Class A	398,047	16,041
Target Corp.	504,219	66,506	* Live Nation Entertainment Inc.	175,829	16,020
Ford Motor Co.	4,292,921	64,952	* CarMax Inc.	172,747	14,459
* Chipotle Mexican Grill Inc. Class A	30,131	64,450	MGM Resorts International	317,640	13,951
* O'Reilly Automotive Inc.	66,504	63,531	Domino's Pizza Inc.	38,591	13,005
General Motors Co.	1,442,531	55,624			

Large-Cap Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Rivian Automotive Inc. Class A	763,220	12,715		Church & Dwight Co. Inc.	266,911	26,752	
	BorgWarner Inc. (XNYS)	255,994	12,521		McCormick & Co. Inc.	273,943	23,896	
	Rollins Inc.	268,866	11,516		Walgreens Boots Alliance Inc.	801,253	22,828	
*	Etsy Inc.	134,791	11,405		Brown-Forman Corp. Class B	338,414	22,599	
*	Burlington Stores Inc.	70,972	11,170		Clorox Co.	135,089	21,485	
	Fox Corp. Class A	294,660	10,018		Kellogg Co.	280,928	18,934	
1	Paramount Global Class B	537,480	8,551		Conagra Brands Inc.	521,017	17,569	
	Interpublic Group of Cos. Inc.	210,821	8,133		J M Smucker Co.	110,642	16,338	
	News Corp. Class A	399,796	7,796		Tyson Foods Inc. Class A	312,253	15,937	
	Pool Corp.	20,316	7,611		Hormel Foods Corp.	299,002	12,026	
*	American Airlines Group Inc.	356,822	6,401		Campbell Soup Co.	212,924	9,733	
*,1	Lucid Group Inc.	869,020	5,988		Lamb Weston Holdings Inc.	79,599	9,150	
*	Caesars Entertainment Inc.	111,723	5,695		Albertsons Cos. Inc. Class A	345,089	7,530	
	Vail Resorts Inc.	21,960	5,529		Molson Coors Beverage Co. Class B	98,507	6,486	
	Fox Corp. Class B	140,699	4,487		Brown-Forman Corp. Class A	55,980	3,811	
*	Chewy Inc. Class A	101,663	4,013					
*	Endeavor Group Holdings Inc. Class A	163,901	3,920		Energy (4.1%)		2,245,437	
	VF Corp.	191,331	3,652		Exxon Mobil Corp.	4,416,412	473,660	
	Warner Music Group Corp. Class A	128,397	3,350		Chevron Corp.	1,966,127	309,370	
1	Sirius XM Holdings Inc.	635,105	2,877		ConocoPhillips	1,323,835	137,162	
	News Corp. Class B	143,175	2,823		Schlumberger NV	1,557,047	76,482	
*	Liberty Media Corp.- Liberty SiriusXM Class C	82,455	2,699		EOG Resources Inc.	638,913	73,117	
	Advance Auto Parts Inc.	32,490	2,284		Marathon Petroleum Corp.	463,473	54,041	
	Lennar Corp. Class B	13,672	1,545		Pioneer Natural Resources Co.	255,351	52,904	
*	Liberty Media Corp.- Liberty SiriusXM Class A	41,372	1,357		Phillips 66	503,486	48,022	
1	Paramount Global Class A	6,125	114		Valero Energy Corp.	394,936	46,326	
			5,968,046		Williams Cos. Inc.	1,330,472	43,413	
Consumer Staples (5.4%)					Occidental Petroleum Corp.	730,578	42,958	
	Procter & Gamble Co.	2,574,566	390,665		Hess Corp.	301,900	41,043	
	PepsiCo Inc.	1,504,838	278,726		Cheniere Energy Inc.	252,152	38,418	
	Coca-Cola Co.	4,251,274	256,012		Kinder Morgan Inc.	2,080,803	35,831	
	Philip Morris International Inc.	1,695,624	165,527		Baker Hughes Co. Class A	1,105,457	34,943	
	Mondelez International Inc. Class A	1,487,447	108,494		Devon Energy Corp.	701,135	33,893	
	CVS Health Corp.	1,400,469	96,814		ONEOK Inc.	488,853	30,172	
	Altria Group Inc.	1,949,800	88,326		Halliburton Co.	887,195	29,269	
	Colgate-Palmolive Co.	906,217	69,815		Diamondback Energy Inc.	197,868	25,992	
	McKesson Corp.	148,147	63,305		* Enphase Energy Inc.	149,716	25,074	
	Kimberly-Clark Corp.	368,624	50,892		* First Solar Inc.	110,840	21,070	
	General Mills Inc.	641,613	49,212		Coterra Energy Inc.	786,357	19,895	
*	Monster Beverage Corp.	800,430	45,977		Marathon Oil Corp.	674,701	15,532	
	Archer-Daniels-Midland Co.	594,983	44,957		EQT Corp.	197,585	8,127	
	Constellation Brands Inc. Class A	180,143	44,339		Texas Pacific Land Corp.	3,367	4,433	
	Corteva Inc.	737,511	42,259		*,1 Plug Power Inc.	327,984	3,408	
	Sysco Corp.	553,598	41,077				1,724,555	
	Hershey Co.	160,885	40,173		Financials (9.7%)			
	AmerisourceBergen Corp. Class A	187,819	36,142		* Berkshire Hathaway Inc. Class B	1,917,506	653,870	
	Keurig Dr Pepper Inc.	1,073,337	33,563		JPMorgan Chase & Co.	3,192,254	464,281	
	Kroger Co.	705,493	33,158		Bank of America Corp.	7,399,234	212,284	
	Kraft Heinz Co.	871,273	30,930		Wells Fargo & Co.	4,098,751	174,935	
					S&P Global Inc.	350,407	140,475	
					Goldman Sachs Group Inc.	362,989	117,078	

Large-Cap Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
Morgan Stanley	1,368,162	116,841	Everest Re Group Ltd.	47,415	16,209
Marsh & McLennan Cos. Inc.	540,733	101,701	Northern Trust Corp.	216,241	16,032
BlackRock Inc.	139,046	96,100	Cboe Global Markets Inc.	115,210	15,900
Charles Schwab Corp.	1,642,688	93,108	Citizens Financial Group Inc.	502,343	13,101
Citigroup Inc.	2,020,105	93,006	W R Berkley Corp.	213,625	12,724
Chubb Ltd.	452,316	87,098	Loews Corp.	211,591	12,564
Progressive Corp.	639,371	84,634	*,1 Coinbase Global Inc. Class A	163,314	11,685
Aon plc Class A (XNYS)	211,927	73,157	MarketAxess Holdings Inc.	41,085	10,740
CME Group Inc.	392,992	72,818	Fidelity National Financial Inc.	282,384	10,166
Blackstone Inc.	771,337	71,711	KeyCorp.	1,022,329	9,446
Intercontinental Exchange Inc.	611,504	69,149	Interactive Brokers Group Inc. Class A	106,749	8,868
Moody's Corp.	170,367	59,240	Franklin Resources Inc.	327,928	8,759
US Bancorp	1,674,555	55,327	Tradeweb Markets Inc. Class A	125,367	8,585
PNC Financial Services Group Inc.	435,994	54,913	Brown & Brown Inc.	124,133	8,545
Arthur J Gallagher & Co.	233,990	51,377	Annaly Capital Management Inc.	269,389	5,390
American International Group Inc.	790,485	45,485	Equitable Holdings Inc.	193,060	5,244
Truist Financial Corp.	1,455,017	44,160	Globe Life Inc.	46,972	5,149
Travelers Cos. Inc.	252,248	43,805	Corebridge Financial Inc.	176,950	3,125
Aflac Inc.	593,869	41,452	*,1 Rocket Cos. Inc. Class A	124,042	1,111
KKR & Co. Inc.	707,096	39,597			4,034,578
MSCI Inc. Class A	83,090	38,993	Health Care (12.8%)		
Ameriprise Financial Inc.	113,799	37,799	UnitedHealth Group Inc.	1,017,049	488,834
Bank of New York Mellon Corp.	818,758	36,451	Johnson & Johnson	2,838,800	469,878
MetLife Inc.	627,331	35,463	Eli Lilly & Co.	933,281	437,690
Prudential Financial Inc.	398,646	35,169	Merck & Co. Inc.	2,771,847	319,843
Apollo Global Management Inc.	433,513	33,298	AbbVie Inc.	1,927,283	259,663
Discover Financial Services	277,374	32,411	Pfizer Inc.	6,166,879	226,201
Allstate Corp.	287,106	31,306	Thermo Fisher Scientific Inc.	421,324	219,826
* Berkshire Hathaway Inc. Class A	57	29,515	Abbott Laboratories	1,899,562	207,090
* Arch Capital Group Ltd.	386,420	28,924	Danaher Corp.	725,421	174,101
T Rowe Price Group Inc.	245,328	27,482	Bristol-Myers Squibb Co.	2,294,976	146,764
Willis Towers Watson plc	116,227	27,371	* Intuitive Surgical Inc.	382,801	130,895
State Street Corp.	346,854	25,383	Amgen Inc.	583,694	129,592
Hartford Financial Services Group Inc.	338,836	24,403	Medtronic plc	1,453,404	128,045
M&T Bank Corp.	181,232	22,429	Elevance Health Inc.	258,948	115,048
Raymond James Financial Inc.	208,361	21,622	Stryker Corp.	373,188	113,856
Nasdaq Inc.	428,853	21,378	Gilead Sciences Inc.	1,364,178	105,137
Broadridge Financial Solutions Inc.	128,900	21,350	* Vertex Pharmaceuticals Inc.	281,356	99,012
Principal Financial Group Inc.	265,315	20,122	Cigna Group	323,190	90,687
Fifth Third Bancorp	743,812	19,495	* Boston Scientific Corp.	1,596,495	86,354
* Markel Group Inc.	13,844	19,149	Becton Dickinson and Co.	310,556	81,990
LPL Financial Holdings Inc.	84,859	18,451	* Regeneron Pharmaceuticals Inc.	111,960	80,448
Regions Financial Corp.	1,025,323	18,271	Zoetis Inc.	454,333	78,241
Huntington Bancshares Inc.	1,578,159	17,013	HCA Healthcare Inc.	225,448	68,419
Ares Management Corp. Class A	175,512	16,911	* Edwards Lifesciences Corp.	662,248	62,470
FactSet Research Systems Inc.	41,864	16,773	Humana Inc.	136,504	61,035
Cincinnati Financial Corp.	171,607	16,701	* DexCom Inc.	423,456	54,418
			* IQVIA Holdings Inc.	202,634	45,546
			* IDEXX Laboratories Inc.	90,684	45,544
			* Biogen Inc.	158,115	45,039
			* Moderna Inc.	353,979	43,008

Large-Cap Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
* Centene Corp.	599,511	40,437	* Fiserv Inc.	640,099	80,748
Agilent Technologies Inc.	322,259	38,752	CSX Corp.	2,220,825	75,730
ResMed Inc.	160,544	35,079	Illinois Tool Works Inc.	282,208	70,597
GE Healthcare Inc.	422,066	34,289	Northrop Grumman Corp.	149,307	68,054
Zimmer Biomet Holdings Inc.	227,813	33,170	Sherwin-Williams Co.	253,544	67,321
Illumina Inc.	172,708	32,381	FedEx Corp.	247,108	61,258
* Veeva Systems Inc. Class A	159,205	31,480	3M Co.	602,698	60,324
West Pharmaceutical Services Inc.	81,105	31,020	General Dynamics Corp.	269,678	58,021
* Seagen Inc.	153,614	29,565	Emerson Electric Co.	624,300	56,430
* Align Technology Inc.	79,404	28,080	Norfolk Southern Corp.	248,677	56,390
Cardinal Health Inc.	278,205	26,310	Parker-Hannifin Corp.	140,154	54,666
* Alnylam Pharmaceuticals Inc.	136,027	25,837	Johnson Controls International plc	749,471	51,069
* Horizon Therapeutics plc	249,730	25,685	TransDigm Group Inc.	57,003	50,970
Baxter International Inc.	552,207	25,159	PACCAR Inc.	570,961	47,761
STERIS plc	108,529	24,417	Trane Technologies plc	249,128	47,648
Laboratory Corp. of America Holdings	96,724	23,342	Cintas Corp.	94,431	46,940
* Insulet Corp.	76,148	21,956	Carrier Global Corp.	912,005	45,336
* Hologic Inc.	268,689	21,756	Capital One Financial Corp.	396,148	43,327
Cooper Cos. Inc.	53,999	20,705	Rockwell Automation Inc.	125,520	41,353
* Molina Healthcare Inc.	63,696	19,188	AMETEK Inc.	251,689	40,743
* BioMarin Pharmaceutical Inc.	205,084	17,777	L3Harris Technologies Inc.	206,990	40,522
Quest Diagnostics Inc.	122,366	17,200	Otis Worldwide Corp.	451,588	40,196
Revvity Inc.	137,030	16,278	Old Dominion Freight Line Inc.	107,821	39,867
* Avantor Inc.	737,563	15,149	Paychex Inc.	354,475	39,655
Viatis Inc.	1,310,160	13,075	* Block Inc. (XNYS)	594,369	39,567
* Incyte Corp.	207,185	12,897	WW Grainger Inc.	49,323	38,896
Royalty Pharma plc Class A	416,382	12,800	PPG Industries Inc.	257,212	38,145
Teleflex Inc.	51,290	12,414	Cummins Inc.	154,645	37,913
* Henry Schein Inc.	143,208	11,614	Verisk Analytics Inc. Class A	158,177	35,753
* Bio-Rad Laboratories Inc. Class A	22,758	8,628	Fidelity National Information Services Inc.	646,683	35,374
* Charles River Laboratories International Inc.	28,043	5,896	Ferguson plc	223,739	35,196
* Catalent Inc.	93,485	4,053	United Rentals Inc.	75,096	33,446
*,2 ABIOMED Inc. CVR	12	—	Vulcan Materials Co.	145,208	32,736
		5,331,063	* Keysight Technologies Inc.	194,605	32,587
Industrials (11.8%)			DuPont de Nemours Inc.	451,290	32,240
Visa Inc. Class A	1,617,243	384,063	* Mettler-Toledo International Inc.	24,056	31,553
Mastercard Inc. Class A	924,026	363,419	Equifax Inc.	133,995	31,529
Accenture plc Class A	689,871	212,880	Martin Marietta Materials Inc.	67,683	31,249
Raytheon Technologies Corp.	1,596,069	156,351	Quanta Services Inc.	158,636	31,164
Honeywell International Inc.	727,153	150,884	Xylem Inc.	261,366	29,435
United Parcel Service Inc. Class B (XNYS)	791,797	141,930	Ingersoll Rand Inc. (XYNS)	441,948	28,886
* Boeing Co.	657,146	138,763	Fortive Corp.	386,234	28,879
Caterpillar Inc.	562,949	138,514	Global Payments Inc.	285,826	28,160
Union Pacific Corp.	666,021	136,281	Dover Corp.	152,820	22,564
General Electric Co.	1,189,594	130,677	Westinghouse Air Brake Technologies Corp.	196,529	21,553
Lockheed Martin Corp.	276,637	127,358	* Teledyne Technologies Inc.	51,405	21,133
Deere & Co.	291,278	118,023	Expeditors International of Washington Inc.	166,923	20,219
American Express Co.	608,886	106,068	Ball Corp.	343,928	20,020
Automatic Data Processing Inc.	451,281	99,187	* FleetCor Technologies Inc.	76,530	19,215
Eaton Corp. plc	435,365	87,552			
* PayPal Holdings Inc.	1,218,455	81,308			

Large-Cap Index Fund

			Market Value-				Market Value-
			(\$000)				(\$000)
*	Waters Corp.	64,500	17,192	*	Zillow Group Inc. Class C	149,391	7,508
	Snap-on Inc.	57,849	16,672		Host Hotels & Resorts Inc.	388,465	6,538
*	Zebra Technologies Corp. Class A	56,197	16,625		Regency Centers Corp.	93,688	5,787
	TransUnion	210,896	16,519		Boston Properties Inc.	77,176	4,445
	Jacobs Solutions Inc.	138,615	16,480	*	Zillow Group Inc. Class A	62,686	3,084
	JB Hunt Transport Services Inc.	90,639	16,408				
	Synchrony Financial	468,022	15,875				1,022,048
	Stanley Black & Decker Inc.	167,314	15,679	Technology (32.2%)			
	Textron Inc.	220,389	14,905		Apple Inc.	16,322,812	3,166,136
	Trimble Inc.	270,749	14,333		Microsoft Corp.	8,122,476	2,766,028
	Masco Corp.	245,770	14,102	*	NVIDIA Corp.	2,566,536	1,085,696
	Packaging Corp. of America	98,292	12,990		Alphabet Inc. Class A	6,490,410	776,902
*	Bill Holdings Inc.	110,385	12,898	*	Meta Platforms Inc. Class A	2,416,557	693,504
	CH Robinson Worldwide Inc.	127,154	11,997		Alphabet Inc. Class C	5,453,738	659,739
	Crown Holdings Inc.	131,159	11,394	*	Broadcom Inc.	455,432	395,055
	HEICO Corp. Class A	80,132	11,267		Adobe Inc.	501,084	245,025
	Howmet Aerospace Inc.	214,517	10,631	*	Salesforce Inc.	1,037,763	219,238
	Hubbell Inc. Class B	29,254	9,699		Advanced Micro Devices Inc.	1,759,125	200,382
	HEICO Corp.	45,484	8,048		Oracle Corp.	1,622,035	193,168
	Jack Henry & Associates Inc.	39,625	6,630		Texas Instruments Inc.	991,482	178,487
	Westrock Co.	139,992	4,070		Intel Corp.	4,556,272	152,362
					QUALCOMM Inc.	1,216,917	144,862
			4,890,010		Applied Materials Inc.	923,278	133,451
Real Estate (2.5%)					Intuit Inc.	290,624	133,161
	Prologis Inc.	1,008,718	123,699		International Business Machines Corp.	991,870	132,722
	American Tower Corp.	509,080	98,731	*	ServiceNow Inc.	222,571	125,078
	Equinix Inc.	102,172	80,097		Analog Devices Inc.	547,725	106,702
	Crown Castle Inc.	473,733	53,977		Lam Research Corp.	146,749	94,339
	Public Storage	172,845	50,450		Palo Alto Networks Inc.	334,104	85,367
	Realty Income Corp.	735,233	43,960	*	Micron Technology Inc.	1,195,459	75,445
	Welltower Inc.	542,918	43,917		KLA Corp.	149,885	72,697
*	CoStar Group Inc.	446,286	39,719	*	Synopsys Inc.	166,221	72,374
	Simon Property Group Inc.	339,368	39,190		Cadence Design Systems Inc.	297,883	69,860
	Digital Realty Trust Inc.	318,256	36,240		Roper Technologies Inc.	116,430	55,980
	VICI Properties Inc. Class A	1,096,951	34,477		Marvell Technology Inc.	936,086	55,959
	AvalonBay Communities Inc.	155,105	29,357		Amphenol Corp. Class A	650,308	55,244
	SBA Communications Corp. Class A	118,376	27,435		Fortinet Inc.	729,110	55,113
	Weyerhaeuser Co.	800,543	26,826	*	Microchip Technology Inc.	598,489	53,619
	CBRE Group Inc. Class A	322,547	26,033		Snowflake Inc. Class A	301,771	53,106
*	Equity Residential	393,228	25,941	*	Workday Inc. Class A	222,852	50,340
	Invitation Homes Inc.	668,597	23,000		TE Connectivity Ltd.	344,233	48,248
	Extra Space Storage Inc.	147,533	21,960	*	Autodesk Inc.	234,632	48,008
	Alexandria Real Estate Equities Inc.	188,905	21,439		ON Semiconductor Corp.	471,950	44,637
	Ventas Inc.	437,107	20,662	*	VMware Inc. Class A	257,438	36,991
	Mid-America Apartment Communities Inc.	127,463	19,357		Cognizant Technology Solutions Corp. Class A	554,326	36,186
	Iron Mountain Inc.	318,635	18,105	*	Crowdstrike Holdings Inc. Class A	232,610	34,163
	Sun Communities Inc.	135,915	17,731		ANSYS Inc.	94,660	31,263
	Essex Property Trust Inc.	70,116	16,428	*	MongoDB Inc. Class A	73,195	30,082
	WP Carey Inc.	233,692	15,788		HP Inc.	968,831	29,753
	UDR Inc.	359,689	15,452		Corning Inc.	835,900	29,290
	Camden Property Trust	116,681	12,703		Gartner Inc.	82,064	28,748
	Healthpeak Properties Inc.	597,587	12,012	*	Palantir Technologies Inc. Class A	1,869,852	28,665
					Datadog Inc. Class A	291,290	28,657

Large-Cap Index Fund

	Shares	Market Value-		Shares	Market Value-
		(\$000)			(\$000)
* Atlassian Corp. Ltd. Class A	165,930	27,845	* Liberty Broadband Corp. Class A	17,958	1,432
* HubSpot Inc.	51,523	27,415			921,018
CDW Corp.	147,262	27,023	Utilities (2.8%)		
Monolithic Power Systems Inc.	49,221	26,591	NextEra Energy Inc.	2,210,259	164,001
* DoorDash Inc. Class A	315,424	24,105	Southern Co.	1,192,194	83,752
Hewlett Packard Enterprise Co.	1,415,237	23,776	Waste Management Inc.	444,328	77,055
* VeriSign Inc.	96,658	21,842	Duke Energy Corp.	841,985	75,560
* Cloudflare Inc. Class A	300,461	19,641	Sempra Energy (XNYS)	343,698	50,039
Skyworks Solutions Inc.	173,894	19,248	American Electric Power Co. Inc.	562,265	47,343
* Splunk Inc.	180,890	19,191	Dominion Energy Inc.	913,187	47,294
* Tyler Technologies Inc.	45,798	19,073	* PG&E Corp.	2,566,788	44,354
Teradyne Inc.	169,380	18,857	Exelon Corp.	1,085,895	44,239
Paycom Software Inc.	56,050	18,005	Waste Connections Inc. (XTSE)	281,382	40,218
NetApp Inc.	233,676	17,853	Xcel Energy Inc.	601,183	37,376
* Pinterest Inc. Class A	648,758	17,737	Republic Services Inc. Class A	224,622	34,405
* Zoom Video Communications Inc. Class A	243,016	16,496	Consolidated Edison Inc.	378,428	34,210
* Akamai Technologies Inc.	170,740	15,344	Public Service Enterprise Group Inc.	544,989	34,122
Dell Technologies Inc. Class C	265,762	14,380	Constellation Energy Corp.	356,935	32,677
* EPAM Systems Inc.	63,254	14,216	WEC Energy Group Inc.	344,427	30,392
SS&C Technologies Holdings Inc.	231,445	14,026	American Water Works Co. Inc.	212,728	30,367
* Zscaler Inc.	95,116	13,915	Edison International	418,490	29,064
Bentley Systems Inc. Class B	246,338	13,359	Eversource Energy	381,143	27,031
Seagate Technology Holdings plc	214,944	13,299	Ameren Corp.	286,766	23,420
* Western Digital Corp.	349,480	13,256	FirstEnergy Corp.	594,589	23,118
* Snap Inc. Class A	1,104,139	13,073	Entergy Corp.	231,057	22,498
* Match Group Inc.	304,263	12,733	DTE Energy Co.	202,644	22,295
* GoDaddy Inc. Class A	168,461	12,656	PPL Corp.	805,265	21,307
* Twilio Inc. Class A	190,207	12,101	CenterPoint Energy Inc.	687,992	20,055
* Unity Software Inc.	268,875	11,675	CMS Energy Corp.	318,625	18,719
* Okta Inc.	168,203	11,665	AES Corp.	731,098	15,156
* DocuSign Inc. Class A	221,050	11,293	Evergy Inc.	250,875	14,656
* Qorvo Inc.	107,874	11,006	Alliant Energy Corp.	274,499	14,406
Gen Digital Inc. (XNGS)	593,306	11,006	NiSource Inc.	451,390	12,345
* ZoomInfo Technologies Inc. Class A	373,770	9,490	Vistra Corp.	203,690	5,347
Leidos Holdings Inc.	74,977	6,634	Avangrid Inc.	84,583	3,187
* Black Knight Inc.	77,352	4,620			1,180,008
* Toast Inc. Class A	188,387	4,252			
		13,400,529	Total Common Stocks (Cost \$23,081,783)		41,449,696
Telecommunications (2.2%)					
Cisco Systems Inc.	4,006,264	207,284			
Comcast Corp. Class A	4,543,469	188,781			
Verizon Communications Inc.	4,132,948	153,704			
AT&T Inc.	7,809,215	124,557			
* T-Mobile US Inc.	655,334	91,026			
Motorola Solutions Inc.	183,227	53,737			
* Arista Networks Inc.	252,581	40,933			
* Charter Communications Inc. Class A	106,913	39,277			
* Liberty Broadband Corp. Class C	130,695	10,470			
Juniper Networks Inc.	175,756	5,506			
* Roku Inc.	67,393	4,311			

Large-Cap Index Fund

	Shares	Market Value- (\$000)
Temporary Cash Investments (0.3%)		
Money Market Fund (0.3%)		
3,4 Vanguard Market Liquidity Fund, 5.150% (Cost \$112,635)	1,126,614	112,639
Total Investments (100.0%) (Cost \$23,194,418)		41,562,335
Other Assets and Liabilities—Net (0.0%)		7,294
Net Assets (100%)		41,569,629

Cost is in \$000.

- See Note A in Notes to Financial Statements.
 - Non-income-producing security.
- Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$23,696,000.
 - Security value determined using significant unobservable inputs.
 - Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
 - Collateral of \$25,894,000 was received for securities on loan.
- CVR—Contingent Value Rights.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	September 2023	372	83,481	2,081

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Visa Inc. Class A	8/31/23	BANA	35,622	(4.970)	—	(113)

1 Based on Overnight Bank Funding Rate as of the most recent reset date. Floating interest payment received/paid monthly.
BANA—Bank of America, N.A.

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

Large-Cap Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$23,081,783)	41,449,696
Affiliated Issuers (Cost \$112,635)	112,639
Total Investments in Securities	41,562,335
Investment in Vanguard	1,388
Cash Collateral Pledged—Futures Contracts	4,227
Receivables for Investment Securities Sold	4,602
Receivables for Accrued Income	27,420
Receivables for Capital Shares Issued	6,490
Variation Margin Receivable—Futures Contracts	989
Total Assets	41,607,451
Liabilities	
Due to Custodian	2,430
Payables for Investment Securities Purchased	613
Collateral for Securities on Loan	25,894
Payables for Capital Shares Redeemed	8,050
Payables to Vanguard	722
Unrealized Depreciation—Over-the-Counter Swap Contracts	113
Total Liabilities	37,822
Net Assets	41,569,629

¹ Includes \$23,696,000 of securities on loan.

Large-Cap Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	24,047,987
Total Distributable Earnings (Loss)	17,521,642
Net Assets	41,569,629

Investor Shares—Net Assets

Applicable to 253,200 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	20,738
Net Asset Value Per Share—Investor Shares	\$81.90

ETF Shares—Net Assets

Applicable to 138,586,012 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	28,099,359
Net Asset Value Per Share—ETF Shares	\$202.76

Admiral Shares—Net Assets

Applicable to 108,030,800 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	11,061,806
Net Asset Value Per Share—Admiral Shares	\$102.39

Institutional Shares—Net Assets

Applicable to 5,665,690 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,387,726
Net Asset Value Per Share—Institutional Shares	\$421.44

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

Large-Cap Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends ¹	307,357
Interest ²	1,836
Securities Lending—Net	691
Total Income	309,884
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	444
Management and Administrative—Investor Shares	14
Management and Administrative—ETF Shares	4,000
Management and Administrative—Admiral Shares	2,065
Management and Administrative—Institutional Shares	358
Marketing and Distribution—Investor Shares	1
Marketing and Distribution—ETF Shares	491
Marketing and Distribution—Admiral Shares	261
Marketing and Distribution—Institutional Shares	36
Custodian Fees	173
Shareholders' Reports—Investor Shares	—
Shareholders' Reports—ETF Shares	209
Shareholders' Reports—Admiral Shares	37
Shareholders' Reports—Institutional Shares	2
Trustees' Fees and Expenses	10
Other Expenses	13
Total Expenses	8,114
Net Investment Income	301,770
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	298,875
Futures Contracts	9,506
Swap Contracts	1,607
Foreign Currencies	—
Realized Net Gain (Loss)	309,988

Large-Cap Index Fund

Statement of Operations (continued)

		Six Months Ended June 30, 2023
		(\$000)
Change in Unrealized Appreciation (Depreciation)		
Investment Securities ²		5,545,801
Futures Contracts		3,402
Swap Contracts		(113)
Change in Unrealized Appreciation (Depreciation)		5,549,090
Net Increase (Decrease) in Net Assets Resulting from Operations		6,160,848

- 1 Dividends are net of foreign withholding taxes of \$21,000.
- 2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$1,718,000, \$10,000, and (\$5,000), respectively. Purchases and sales are for temporary cash investment purposes.
- 3 Includes \$459,305,000 of net gain (loss) resulting from in-kind redemptions.

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

Large-Cap Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	301,770	582,807
Realized Net Gain (Loss)	309,988	581,223
Change in Unrealized Appreciation (Depreciation)	5,549,090	(9,661,685)
Net Increase (Decrease) in Net Assets Resulting from Operations	6,160,848	(8,497,655)
Distributions		
Investor Shares	(134)	(330)
ETF Shares	(201,503)	(393,544)
Admiral Shares	(78,327)	(156,189)
Institutional Shares	(16,707)	(34,496)
Total Distributions	(296,671)	(584,559)
Capital Share Transactions		
Investor Shares	1,002	(11,365)
ETF Shares	(1,039)	1,959,159
Admiral Shares	(81,681)	215,566
Institutional Shares	(20,721)	77,917
Net Increase (Decrease) from Capital Share Transactions	(102,439)	2,241,277
Total Increase (Decrease)	5,761,738	(6,840,937)
Net Assets		
Beginning of Period	35,807,891	42,648,828
End of Period	41,569,629	35,807,891

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

Large-Cap Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$70.38	\$89.03	\$71.00	\$59.72	\$46.36	\$49.48
Investment Operations						
Net Investment Income ¹	.545	1.058	.956	.969	.918	.966
Net Realized and Unrealized Gain (Loss) on Investments	11.513	(18.646)	18.025	11.268	13.466	(3.184)
Total from Investment Operations	12.058	(17.588)	18.981	12.237	14.384	(2.218)
Distributions						
Dividends from Net Investment Income	(.538)	(1.062)	(.951)	(.957)	(1.024)	(.902)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.538)	(1.062)	(.951)	(.957)	(1.024)	(.902)
Net Asset Value, End of Period	\$81.90	\$70.38	\$89.03	\$71.00	\$59.72	\$46.36
Total Return ²	17.19%	-19.78%	26.87%	20.89%	31.23%	-4.59%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$21	\$17	\$36	\$37	\$30	\$344
Ratio of Total Expenses to Average Net Assets	0.17%	0.17% ³	0.17%	0.17%	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.46%	1.38%	1.19%	1.61%	1.75%	1.91%
Portfolio Turnover Rate ⁴	1%	3%	4%	3%	5%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.17%.
- 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.

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

Large-Cap Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$174.22	\$220.44	\$175.80	\$147.88	\$114.77	\$122.49
Investment Operations						
Net Investment Income ¹	1.474	2.905	2.646	2.594	2.581	2.572
Net Realized and Unrealized Gain (Loss) on Investments	28.515	(46.233)	44.617	27.890	33.204	(7.896)
Total from Investment Operations	29.989	(43.328)	47.263	30.484	35.785	(5.324)
Distributions						
Dividends from Net Investment Income	(1.449)	(2.892)	(2.623)	(2.564)	(2.675)	(2.396)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.449)	(2.892)	(2.623)	(2.564)	(2.675)	(2.396)
Net Asset Value, End of Period	\$202.76	\$174.22	\$220.44	\$175.80	\$147.88	\$114.77
Total Return	17.28%	-19.68%	27.02%	20.99%	31.39%	-4.44%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$28,099	\$24,137	\$28,242	\$21,540	\$16,270	\$12,358
Ratio of Total Expenses to Average Net Assets	0.04%	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.59%	1.55%	1.33%	1.74%	1.93%	2.04%
Portfolio Turnover Rate ³	1%	3%	4%	3%	5%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

Large-Cap Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$87.98	\$111.33	\$88.79	\$74.69	\$57.96	\$61.86
Investment Operations						
Net Investment Income ¹	.739	1.456	1.325	1.303	1.299	1.288
Net Realized and Unrealized Gain (Loss) on Investments	14.398	(23.348)	22.530	14.084	16.774	(3.983)
Total from Investment Operations	15.137	(21.892)	23.855	15.387	18.073	(2.695)
Distributions						
Dividends from Net Investment Income	(.727)	(1.458)	(1.315)	(1.287)	(1.343)	(1.205)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.727)	(1.458)	(1.315)	(1.287)	(1.343)	(1.205)
Net Asset Value, End of Period	\$102.39	\$87.98	\$111.33	\$88.79	\$74.69	\$57.96
Total Return ²	17.27%	-19.70%	27.01%	21.03%	31.39%	-4.47%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$11,062	\$9,583	\$11,847	\$9,338	\$7,546	\$5,306
Ratio of Total Expenses to Average Net Assets	0.05%	0.05% ³	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.58%	1.54%	1.32%	1.73%	1.92%	2.03%
Portfolio Turnover Rate ⁴	1%	3%	4%	3%	5%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

- 1 Calculated based on average shares outstanding.
- 2 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.
- 3 The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.05%.
- 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.

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

Large-Cap Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$362.12	\$458.22	\$365.43	\$307.39	\$238.57	\$254.60
Investment Operations						
Net Investment Income ¹	3.064	6.032	5.477	5.389	5.363	5.345
Net Realized and Unrealized Gain (Loss) on Investments	59.268	(96.092)	92.764	57.981	69.016	(16.390)
Total from Investment Operations	62.332	(90.060)	98.241	63.370	74.379	(11.045)
Distributions						
Dividends from Net Investment Income	(3.012)	(6.040)	(5.451)	(5.330)	(5.559)	(4.985)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(3.012)	(6.040)	(5.451)	(5.330)	(5.559)	(4.985)
Net Asset Value, End of Period	\$421.44	\$362.12	\$458.22	\$365.43	\$307.39	\$238.57
Total Return	17.28%	-19.69%	27.03%	21.05%	31.39%	-4.46%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$2,388	\$2,071	\$2,524	\$2,149	\$1,796	\$1,178
Ratio of Total Expenses to Average Net Assets	0.04%	0.04% ²	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.59%	1.55%	1.32%	1.74%	1.92%	2.04%
Portfolio Turnover Rate ³	1%	3%	4%	3%	5%	4%

The expense ratio and net investment income ratio for the current period have been annualized.

1 Calculated based on average shares outstanding.

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

3 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.

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

Large-Cap Index Fund

Notes to Financial Statements

Vanguard Large-Cap Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral Shares, and Institutional 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.

- 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 at their fair values calculated according to procedures adopted 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.

2. Foreign Currency: Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates obtained from an independent third party as of the fund's pricing time on the valuation date. Realized gains (losses) and unrealized appreciation (depreciation) on investment securities include the effects of changes in exchange rates since the securities were purchased, combined with the effects of changes in security prices. Fluctuations in the value of other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses) until the assets or liabilities are settled in cash, at which time they are recorded as realized foreign currency gains (losses).

3. 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

Large-Cap Index Fund

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 six months ended June 30, 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.

4. 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 six months ended June 30, 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.

Large-Cap Index Fund

5. 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.

6. 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.

7. 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.

8. 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

Large-Cap Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

9. 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. 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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$1,388,000, representing less than 0.01% of the fund’s net assets and 0.56% of Vanguard’s capital received pursuant to the FSA. The fund’s trustees and officers are also directors and employees, respectively, of Vanguard.

C. 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.

Large-Cap Index Fund

The following table summarizes the market value of the fund's investments and derivatives as of June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	41,449,696	—	—	41,449,696
Temporary Cash Investments	112,639	—	—	112,639
Total	41,562,335	—	—	41,562,335
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	2,081	—	—	2,081
Liabilities				
Swap Contracts	—	113	—	113

¹ 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.

D. As of June 30, 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	23,245,468
Gross Unrealized Appreciation	19,185,204
Gross Unrealized Depreciation	(866,256)
Net Unrealized Appreciation (Depreciation)	18,318,948

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$1,109,122,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

E. During the six months ended June 30, 2023, the fund purchased \$857,848,000 of investment securities and sold \$991,305,000 of investment securities, other than temporary cash investments. Purchases and sales include \$480,177,000 and \$653,392,000, 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 six months ended June 30, 2023, such purchases were \$61,760,000 and sales were \$85,753,000, resulting in net realized loss of \$76,365,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

Large-Cap Index Fund

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

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	1,745	23	5,411	68
Issued in Lieu of Cash Distributions	134	2	330	4
Redeemed	(877)	(12)	(17,106)	(231)
Net Increase (Decrease)—Investor Shares	1,002	13	(11,365)	(159)
ETF Shares				
Issued	673,698	3,619	3,667,813	19,749
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(674,737)	(3,575)	(1,708,654)	(9,325)
Net Increase (Decrease)—ETF Shares	(1,039)	44	1,959,159	10,424
Admiral Shares				
Issued	577,189	6,106	1,800,154	19,196
Issued in Lieu of Cash Distributions	63,639	667	126,959	1,400
Redeemed	(722,509)	(7,659)	(1,711,547)	(18,094)
Net Increase (Decrease)—Admiral Shares	(81,681)	(886)	215,566	2,502
Institutional Shares				
Issued	238,959	622	424,874	1,093
Issued in Lieu of Cash Distributions	14,550	37	30,324	81
Redeemed	(274,230)	(712)	(377,281)	(963)
Net Increase (Decrease)—Institutional Shares	(20,721)	(53)	77,917	211

G. 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.

H. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

Trustees Approve Advisory Arrangements

The board of trustees of Vanguard Growth Index Fund, Vanguard Value Index Fund, and Vanguard Large-Cap Index Fund has renewed each fund's investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Equity Index Group. The board determined that continuing each fund's internalized management structure was in the best interests of the fund and its shareholders.

The board based its decisions upon an evaluation of the advisor's investment staff, portfolio management process, and performance. This evaluation included information provided to the board by Vanguard's Portfolio Review Department, which is responsible for fund and advisor oversight and product management. The Portfolio Review Department met regularly with the advisor and made presentations to the board during the fiscal year that directed the board's focus to relevant information and topics.

The board, or an investment committee made up of board members, also received information throughout the year during advisor presentations. For each advisor presentation, the board was provided with letters and reports that included information about, among other things, the advisory firm and the advisor's assessment of the investment environment, portfolio performance, and portfolio characteristics.

In addition, the board received periodic reports throughout the year, which included information about the portfolio's performance relative to its peers and benchmark, as applicable, and updates, as needed, on the Portfolio Review Department's ongoing assessment of the advisor.

Prior to their meeting, the trustees were provided with a memo and materials that summarized the information they received over the course of the year. They also considered the factors discussed below, among others. However, no single factor determined whether the board approved the arrangements. Rather, it was the totality of the circumstances that drove the board's decisions.

Nature, extent, and quality of services

The board reviewed the quality of each fund's investment management services over both the short and long term, and took into account the organizational depth and stability of the advisor. The board considered that Vanguard has been managing investments for more than four decades. The Equity Index Group adheres to a sound, disciplined investment management process; the team has considerable experience, stability, and depth.

The board concluded that Vanguard's experience, stability, depth, and performance, among other factors, warranted continuation of each advisory arrangement.

Investment performance

The board considered the short- and long-term performance of each fund, including any periods of outperformance or underperformance compared with its target index and peer group. The board concluded that the performance was such that each advisory arrangement should continue.

Cost

The board concluded that each fund's expense ratio was below the average expense ratio charged by funds in its peer group and that each fund's advisory expenses were also below the peer-group average.

The board does not conduct a profitability analysis of Vanguard because of Vanguard's unique structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees.

The benefit of economies of scale

The board concluded that the funds' arrangements with Vanguard ensure that the funds will realize economies of scale as they grow, with the cost to shareholders declining as fund assets increase.

The board will consider whether to renew the advisory arrangements again after a one-year period.

Liquidity Risk Management

Vanguard funds (except for the money market funds) have adopted and implemented a written liquidity risk management program (the “Program”) as required by Rule 22e-4 under the Investment Company Act of 1940. Rule 22e-4 requires that each fund adopt a program that is reasonably designed to assess and manage the fund’s liquidity risk, which is the risk that the fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

Assessment and management of a fund’s liquidity risk under the Program take into consideration certain factors, such as the fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

The board of trustees of Vanguard Index Funds approved the appointment of liquidity risk management program administrators responsible for administering the Program for Vanguard Growth Index Fund, Vanguard Value Index Fund, and Vanguard Large-Cap Index Fund, and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program’s operation, its adequacy, and the effectiveness of its implementation for the past year (the “Program Administrator Report”). The board has reviewed the Program Administrator Report covering the period from January 1, 2022, through December 31, 2022 (the “Review Period”). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the funds’ liquidity risk.

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This material may be used in conjunction with the offering of shares of any Vanguard fund only if preceded or accompanied by the fund's current prospectus.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or www.sec.gov.

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.



Semiannual Report | June 30, 2023

Vanguard Total Stock Market Index Fund

Contents

AboutYour Fund's Expenses	1
Financial Statements	4
Trustees Approve Advisory Arrangement	78
Liquidity Risk Management	80

[Table of Contents](#)

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.

[Table of Contents](#)

Six Months Ended June 30, 2023

	Beginning Account Value 12/31/2022	Ending Account Value 6/30/2023	Expenses Paid During Period
Based on Actual Fund Return			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,161.20	\$0.75
ETF Shares	1,000.00	1,161.80	0.16
Admiral™ Shares	1,000.00	1,161.70	0.21
Institutional Shares	1,000.00	1,161.80	0.16
Institutional Plus Shares	1,000.00	1,161.80	0.11
Institutional Select Shares	1,000.00	1,161.90	0.05
Based on Hypothetical 5% Yearly Return			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,024.10	\$0.70
ETF Shares	1,000.00	1,024.65	0.15
Admiral Shares	1,000.00	1,024.60	0.20
Institutional Shares	1,000.00	1,024.65	0.15
Institutional Plus Shares	1,000.00	1,024.70	0.10
Institutional Select Shares	1,000.00	1,024.75	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 (181/365).

[Table of Contents](#)

Total Stock Market Index Fund

Fund Allocation
As of June 30, 2023

Basic Materials	2.0%
Consumer Discretionary	14.5
Consumer Staples	5.2
Energy	4.3
Financials	10.2
Health Care	12.9
Industrials	13.0
Real Estate	3.0
Technology	29.9
Telecommunications	2.1
Utilities	2.9

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.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

[Table of Contents](#)

Total Stock Market Index Fund

Financial Statements (unaudited)

Schedule of Investments
As of June 30, 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.

		Market Value-			Market Value-
		Shares	(\$000)	Shares	(\$000)
Common Stocks (99.8%)					
Basic Materials (2.0%)					
	Linde plc	15,283,856	5,824,372		
	Air Products and Chemicals Inc.	6,948,403	2,081,255		
	Freeport-McMoRan Inc.	44,744,067	1,789,763		
	Ecolab Inc.	7,992,178	1,492,060		
	Nucor Corp.	7,837,472	1,285,189		
	Dow Inc.	22,080,540	1,176,010		
	Newmont Corp.	24,761,050	1,056,306		
	Fastenal Co.	17,795,149	1,049,736		
	Albemarle Corp.	3,653,386	815,034		
	LyondellBasell Industries NV Class A	8,132,568	746,814		
	International Flavors & Fragrances Inc.	7,952,893	632,971		
	Steel Dynamics Inc.	5,015,109	546,296		
	Reliance Steel & Aluminum Co.	1,831,001	497,282		
	Avery Dennison Corp.	2,518,447	432,669		
	CF Industries Holdings Inc.	6,099,925	423,457		
	FMC Corp.	3,883,348	405,189		
	Mosaic Co.	10,356,897	362,491		
	Celanese Corp. Class A	3,044,243	352,523		
	International Paper Co.	10,899,562	346,715		
	Eastman Chemical Co.	3,703,231	310,034		
*	Cleveland-Cliffs Inc.	16,076,171	269,437		
	Royal Gold Inc.	2,049,627	235,256		
	Olin Corp.	4,098,945	210,645		
	Hexcel Corp.	2,621,432	199,281		
*	RBC Bearings Inc.	907,432	197,339		
	Commercial Metals Co.	3,644,704	191,930		
	Alcoa Corp.	5,569,974	188,989		
	Timken Co.	2,034,910	186,255		
	UFP Industries Inc.	1,827,214	177,331		
				*	
					Univar Solutions Inc.
				4,925,392	176,526
					Chemours Co.
				4,627,077	170,693
					Valvoline Inc.
				4,328,802	162,373
					United States Steel Corp.
				6,339,205	158,543
				*	Livent Corp.
				5,598,935	153,579
					Huntsman Corp.
				5,477,319	147,997
					Mueller Industries Inc.
				1,686,767	147,221
					Balchem Corp.
				1,002,401	135,134
					Element Solutions Inc.
				6,751,296	129,625
					Ashland Inc.
				1,460,187	126,905
					Westlake Corp.
				995,218	118,899
					Cabot Corp.
				1,752,036	117,194
					Avient Corp.
				2,839,421	116,132
					Boise Cascade Co.
				1,227,363	110,892
					Sensient Technologies Corp.
				1,311,867	93,313
					Hecla Mining Co.
				18,112,150	93,278
				*	Arconic Corp.
				3,103,203	91,793
					NewMarket Corp.
				212,866	85,598
					Carpenter Technology Corp.
				1,512,159	84,877
				*	MP Materials Corp.
				3,682,583	84,257
					Quaker Chemical Corp.
				421,839	82,216
					Scotts Miracle-Gro Co.
				1,310,513	82,156
					Innospec Inc.
				771,760	77,516
					Materion Corp.
				640,800	73,179
					Worthington Industries Inc.
				932,687	64,794
				*	Ingevity Corp.
				1,100,211	63,988
					Stepan Co.
				660,484	63,116
					Minerals Technologies Inc.
				1,009,941	58,263
					Tronox Holdings plc
				3,629,281	46,128
					Sylvamo Corp.
				1,131,764	45,780
					Compass Minerals International Inc.
				1,296,993	44,098
				*,1	Uranium Energy Corp.
				11,434,730	38,878

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
	Ryerson Holding Corp.	882,399	38,278		Gold Resource Corp.	3,809,091	2,400
	Kaiser Aluminum Corp.	500,346	35,845	*	Perma-Pipe International Holdings Inc.	203,835	1,938
*	Ecovyst Inc.	3,076,111	35,252	*	Idaho Strategic Resources Inc.	277,137	1,480
*	Piedmont Lithium Inc.	549,285	31,699	*	Culp Inc.	296,017	1,471
	GrafTech International Ltd.	5,984,730	30,163	*,1	Hycroft Mining Holding Corp. Class A	4,608,476	1,361
*,1	Energy Fuels Inc.	4,677,812	29,190	*	Comstock Inc.	1,603,057	1,170
	AdvanSix Inc.	806,395	28,208	*	Ampco-Pittsburgh Corp.	366,153	1,164
*	TimkenSteel Corp.	1,299,552	28,031	*,1	Westwater Resources Inc.	1,414,240	1,162
*	US Silica Holdings Inc.	2,244,740	27,229	*	CPS Technologies Corp.	412,694	1,156
	Hawkins Inc.	555,705	26,502	*	Ascent Industries Co.	110,151	1,001
	Mativ Holdings Inc.	1,711,358	25,876	*	United States Antimony Corp.	2,524,776	795
*	Coeur Mining Inc.	8,941,174	25,393	*,1	US Gold Corp.	174,184	775
	Schnitzer Steel Industries Inc. Class A	765,690	22,963	1	Flexible Solutions International Inc.	277,169	740
	Koppers Holdings Inc.	600,901	20,491	*	Chicago Rivet & Machine Co.	28,369	729
	Haynes International Inc.	351,719	17,874	*	Solitario Zinc Corp.	1,173,263	675
*	LSB Industries Inc.	1,753,855	17,275	*	United-Guardian Inc.	73,136	623
	American Vanguard Corp.	890,572	15,915	*	Paramount Gold Nevada Corp.	1,223,263	385
*	Clearwater Paper Corp.	486,081	15,224	*,1	Golden Minerals Co.	179,334	290
	Olympic Steel Inc.	285,467	13,988	*	Hycroft Mining Holding Corp. Warrants Exp. 10/6/25	155,000	4
*	Century Aluminum Co.	1,585,067	13,822				27,358,485
*,1	Origin Materials Inc.	3,032,849	12,920		Consumer Discretionary (14.5%)		
	Omega Flex Inc.	88,289	9,163	*	Amazon.com Inc.	271,951,841	35,451,642
*	Rayonier Advanced Materials Inc.	2,021,725	8,653	*	Tesla Inc.	83,996,143	21,987,670
*	Northwest Pipe Co.	283,882	8,585		Home Depot Inc.	31,339,740	9,735,377
*,1	Ur-Energy Inc.	7,542,623	7,920		Costco Wholesale Corp.	13,824,250	7,442,700
*	Alto Ingredients Inc.	2,655,238	7,674		Walmart Inc.	46,264,303	7,271,823
*,1	Amyris Inc.	6,996,944	7,207		McDonald's Corp.	22,767,853	6,794,155
	FutureFuel Corp.	789,526	6,987	*	Netflix Inc.	13,856,352	6,103,584
*	Intrepid Potash Inc.	295,437	6,703	*	Walt Disney Co.	56,944,151	5,083,974
	Tredegar Corp.	804,870	5,368		NIKE Inc. Class B	38,378,640	4,235,850
*	Dakota Gold Corp.	1,512,493	4,416		Lowe's Cos. Inc.	18,460,883	4,166,621
*	Unifi Inc.	515,832	4,163		Starbucks Corp.	35,731,536	3,539,566
*,1	NN Inc.	1,558,286	3,724	*	Booking Holdings Inc.	1,151,750	3,110,105
*	Glatfelter Corp.	1,227,978	3,708		TJX Cos. Inc.	35,875,982	3,041,925
*	Universal Stainless & Alloy Products Inc.	231,105	3,238	*	Uber Technologies Inc.	59,942,027	2,587,697
	Northern Technologies International Corp.	300,638	3,220	*	Activision Blizzard Inc.	23,281,969	1,962,670
*,1	5E Advanced Materials Inc.	968,490	3,177		Target Corp.	14,461,096	1,907,419
	Eastern Co.	163,220	2,953		Ford Motor Co.	122,494,671	1,853,344
	Friedman Industries Inc.	206,261	2,599				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Chipotle Mexican Grill Inc. Class A	861,030	1,841,743	*	ROBLOX Corp. Class A	11,384,964	458,814	
*	O'Reilly Automotive Inc.	1,897,476	1,812,659	*	Live Nation Entertainment Inc.	4,995,405	455,131	
	General Motors Co.	41,131,735	1,586,040	*	Deckers Outdoor Corp.	821,703	433,580	
*	Airbnb Inc. Class A	11,575,301	1,483,491		Pool Corp.	1,156,398	433,233	
	Marriott International Inc. Class A	8,047,611	1,478,266	*	Liberty Media Corp.-Liberty Formula One Class C	5,652,001	425,483	
*	AutoZone Inc.	573,064	1,428,855	*	CarMax Inc.	4,930,462	412,680	
*	Lululemon Athletica Inc.	3,622,519	1,371,123		MGM Resorts International	9,079,969	398,792	
	Estee Lauder Cos. Inc. Class A	6,503,977	1,277,251		Domino's Pizza Inc.	1,104,641	372,253	
*	Copart Inc.	13,355,447	1,218,150	*	Rivian Automotive Inc. Class A	22,038,657	367,164	
	Yum! Brands Inc.	8,726,569	1,209,066	*	American Airlines Group Inc.	20,305,228	364,276	
	Hilton Worldwide Holdings Inc.	8,265,478	1,203,040		BorgWarner Inc.	7,288,197	356,466	
	Ross Stores Inc.	10,650,759	1,194,270		Aramark	8,116,373	349,410	
	Dollar General Corp.	6,844,445	1,162,050	*	Five Below Inc.	1,735,094	341,015	
	DR Horton Inc.	9,548,999	1,162,018		Rollins Inc.	7,697,437	329,681	
	Electronic Arts Inc.	8,494,813	1,101,777	*	Floor & Decor Holdings Inc. Class A	3,146,338	327,093	
*	Trade Desk Inc. Class A	13,850,302	1,069,520	*	DraftKings Inc. Class A	12,288,007	326,492	
*	Delta Air Lines Inc.	20,108,096	955,939	*	Caesars Entertainment Inc.	6,377,016	325,037	
*	Dollar Tree Inc.	6,554,898	940,628	*	Etsy Inc.	3,829,181	323,987	
	Lennar Corp. Class A	7,267,443	910,683	*	Burlington Stores Inc.	2,029,136	319,366	
*	Aptiv plc	8,440,971	861,739		Wynn Resorts Ltd.	2,999,934	316,823	
*	Warner Bros Discovery Inc.	68,235,565	855,674		Vail Resorts Inc.	1,255,552	316,098	
*	Take-Two Interactive Software Inc.	5,260,276	774,102		Tapestry Inc.	7,214,362	308,775	
	Tractor Supply Co.	3,407,386	753,373		Churchill Downs Inc.	2,095,350	291,610	
	eBay Inc.	16,651,633	744,161		Service Corp. International	4,460,600	288,110	
	Genuine Parts Co.	4,389,625	742,856	*	Norwegian Cruise Line Holdings Ltd.	13,166,359	286,632	
*	Ulta Beauty Inc.	1,562,535	735,321		Fox Corp. Class A	8,080,247	274,728	
*	Royal Caribbean Cruises Ltd.	6,767,803	702,092		News Corp. Class A	14,060,760	274,185	
	Southwest Airlines Co.	18,534,284	671,126		Hasbro Inc.	4,093,484	265,135	
	Darden Restaurants Inc.	3,764,464	628,967		Lear Corp.	1,842,576	264,502	
*	Las Vegas Sands Corp.	10,727,621	622,202	*	BJ's Wholesale Club Holdings Inc.	4,186,580	263,796	
*	NVR Inc.	96,083	610,187		Lithia Motors Inc. Class A	851,551	258,965	
	Omnicom Group Inc.	6,231,496	592,927		Toll Brothers Inc.	3,268,760	258,461	
*,1	Carnival Corp.	31,293,565	589,258		Bath & Body Works Inc.	6,767,453	253,779	
*	United Airlines Holdings Inc.	10,175,722	558,342		Whirlpool Corp.	1,702,400	253,300	
	PulteGroup Inc.	6,988,582	542,873		Williams-Sonoma Inc.	1,995,339	249,697	
	Best Buy Co. Inc.	6,122,905	501,772	1	Paramount Global Class B	15,528,647	247,061	
	Garmin Ltd.	4,776,322	498,123					
*	Expedia Group Inc.	4,445,349	486,277					
	LKQ Corp.	8,315,486	484,543					
	Interpublic Group of Cos. Inc.	12,016,335	463,590					

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
	Dick's Sporting Goods Inc.	1,853,097	244,961	*	Fox Factory Holding Corp.	1,318,122	143,029
*	SiteOne Landscape Supply Inc.	1,403,550	234,898		Fox Corp. Class B	4,429,597	141,260
	Texas Roadhouse Inc. Class A	2,085,510	234,161	*	Capri Holdings Ltd.	3,925,138	140,873
*	Skechers USA Inc. Class A	4,195,548	220,938	*	Avis Budget Group Inc.	613,255	140,233
*	Mattel Inc.	11,102,846	216,950		World Wrestling Entertainment Inc. Class A	1,284,225	139,300
	Gentex Corp.	7,298,870	213,565		Macy's Inc.	8,452,138	135,657
*	Alaska Air Group Inc.	3,970,589	211,156		Academy Sports & Outdoors Inc.	2,430,344	131,360
*	VF Corp.	10,937,844	208,803	*	Coty Inc. Class A	10,625,492	130,587
	Crocs Inc.	1,823,471	205,031		Advance Auto Parts Inc.	1,842,798	129,549
	Polaris Inc.	1,690,092	204,383	*	Visteon Corp.	874,982	125,656
	Tempur Sealy International Inc.	5,088,422	203,893		Lennar Corp. Class B	1,090,413	123,195
*,1	GameStop Corp. Class A	8,063,137	195,531		KB Home	2,365,844	122,338
*	Light & Wonder Inc.	2,841,829	195,404	*	Goodyear Tire & Rubber Co.	8,831,203	120,811
	New York Times Co. Class A	4,888,068	192,492		Marriott Vacations Worldwide Corp.	980,895	120,375
	Murphy USA Inc.	608,092	189,184	*	Chewy Inc. Class A	2,934,649	115,831
	Wingstop Inc.	934,043	186,958		Leggett & Platt Inc.	3,908,715	115,776
*	AutoNation Inc.	1,134,046	186,675		Wendy's Co.	5,299,198	115,258
	Wyndham Hotels & Resorts Inc.	2,691,689	184,569	*	Penn Entertainment Inc.	4,760,459	114,394
*	elf Beauty Inc.	1,578,354	180,295	*	Endeavor Group Holdings Inc. Class A	4,765,155	113,983
*	Planet Fitness Inc. Class A	2,672,256	180,217		TEGNA Inc.	7,007,496	113,802
	Nexstar Media Group Inc. Class A	1,067,027	177,713	*	Ollie's Bargain Outlet Holdings Inc.	1,942,371	112,522
*,1	Lucid Group Inc.	24,815,896	170,982	1	Choice Hotels International Inc.	952,375	111,923
*	RH	517,953	170,712	*	Hilton Grand Vacations Inc.	2,462,410	111,892
	PVH Corp.	1,980,565	168,289	*	Skyline Champion Corp.	1,688,382	110,505
*,1	Wayfair Inc. Class A	2,581,277	167,809		Group 1 Automotive Inc.	419,517	108,277
*	Bright Horizons Family Solutions Inc.	1,798,837	166,302		Penske Automotive Group Inc.	644,599	107,410
*	Asbury Automotive Group Inc.	667,671	160,521	*	YETI Holdings Inc.	2,689,872	104,475
	Hyatt Hotels Corp. Class A	1,400,155	160,430		Madison Square Garden Sports Corp.	548,279	103,104
*	Taylor Morrison Home Corp. Class A	3,198,174	155,975	*	Tri Pointe Homes Inc.	3,128,860	102,814
	Thor Industries Inc.	1,503,138	155,575		Newell Brands Inc.	11,579,484	100,742
*	Liberty Media Corp.-Liberty SiriusXM Class C	4,704,315	153,972	*	Grand Canyon Education Inc.	969,113	100,022
	U-Haul Holding Co. (XNYS)	3,037,150	153,892		Warner Music Group Corp. Class A	3,673,561	95,843
	Meritage Homes Corp.	1,076,142	153,103		LCI Industries	753,882	95,261
	Boyd Gaming Corp.	2,198,406	152,503	*	Lyft Inc. Class A	9,718,411	93,200
	H&R Block Inc.	4,734,869	150,900		Travel + Leisure Co.	2,286,095	92,221
*	Duolingo Inc. Class A	1,034,117	147,817	*	Shake Shack Inc. Class A	1,163,890	90,458
	Harley-Davidson Inc.	4,106,841	144,602				
1	Ralph Lauren Corp. Class A	1,168,366	144,060				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*	JetBlue Airways Corp.	10,162,426	90,039	*	Sonos Inc.	3,976,700	64,940
	Signet Jewelers Ltd.	1,355,699	88,473		Cracker Barrel Old Country Store Inc.	692,132	64,493
*	Topgolf Callaway Brands Corp.	4,327,138	85,894	*;1	QuantumScape Corp. Class A	7,956,037	63,569
*	Liberty Media Corp.-Liberty Formula One Class A	1,268,595	85,782		Jack in the Box Inc.	643,092	62,721
	MDC Holdings Inc.	1,827,034	85,450	*	Urban Outfitters Inc.	1,871,849	62,014
*	LGI Homes Inc.	619,719	83,594	*	Allegiant Travel Co.	488,957	61,745
1	Sirius XM Holdings Inc.	18,389,162	83,303	*	SeaWorld Entertainment Inc.	1,082,991	61,218
	Columbia Sportswear Co.	1,075,991	83,110	1	Nordstrom Inc.	2,977,962	60,959
	Carter's Inc.	1,133,078	82,261		Winnebago Industries Inc.	907,320	60,509
*	Helen of Troy Ltd.	749,295	80,939	*	National Vision Holdings Inc.	2,459,263	59,735
*	Frontdoor Inc.	2,528,411	80,656	*	Gentherm Inc.	1,041,754	58,870
	Kohl's Corp.	3,453,022	79,592	*	SkyWest Inc.	1,441,686	58,705
	Foot Locker Inc.	2,914,859	79,022		Spirit Airlines Inc.	3,411,987	58,550
*	Boot Barn Holdings Inc.	928,981	78,675	*	Abercrombie & Fitch Co. Class A	1,545,322	58,228
*	Liberty Media Corp.-Liberty SiriusXM Class A	2,379,758	78,080	*	Six Flags Entertainment Corp.	2,208,767	57,384
	Gap Inc.	8,740,151	78,050		PriceSmart Inc.	772,460	57,208
*;1	Carvana Co. Class A	3,006,607	77,931	*	Cinemark Holdings Inc.	3,404,029	56,166
*	Cavco Industries Inc.	260,329	76,797	*	PowerSchool Holdings Inc. Class A	2,882,510	55,171
*	Peloton Interactive Inc. Class A	9,806,864	75,415	*	XPEL Inc.	649,043	54,662
	Rush Enterprises Inc. Class A	1,232,564	74,866		Acushnet Holdings Corp.	985,118	53,866
	Inter Parfums Inc.	550,766	74,480	*	Dave & Buster's Entertainment Inc.	1,198,466	53,404
*	M/I Homes Inc.	848,634	73,992	*;1	Laureate Education Inc.	4,411,164	53,331
*	Hertz Global Holdings Inc.	4,021,558	73,956	*	Luminar Technologies Inc. Class A	7,715,082	53,080
	Papa John's International Inc.	993,295	73,335	*	ODP Corp.	1,118,971	52,390
	Kontoor Brands Inc.	1,732,355	72,932	*	Knowles Corp.	2,884,598	52,096
	Bloomin' Brands Inc.	2,696,933	72,521	*	OPENLANE Inc.	3,368,972	51,276
	Steven Madden Ltd.	2,199,824	71,912	*	Leslie's Inc.	5,399,352	50,700
	Red Rock Resorts Inc. Class A	1,533,758	71,749		Cheesecake Factory Inc.	1,449,370	50,119
*;1	AMC Entertainment Holdings Inc. Class A	16,202,454	71,291	*	Brinker International Inc.	1,361,440	49,829
	Dana Inc.	4,074,658	69,269	*	PROG Holdings Inc.	1,528,955	49,110
	Century Communities Inc.	888,000	68,039	*	Driven Brands Holdings Inc.	1,806,389	48,881
	American Eagle Outfitters Inc.	5,659,414	66,781	*	Vista Outdoor Inc.	1,743,410	48,240
*	ACV Auctions Inc. Class A	3,866,908	66,781	*	Stride Inc.	1,281,967	47,728
	Graham Holdings Co. Class B	115,138	65,799	*	TripAdvisor Inc.	2,886,335	47,596
*	Dorman Products Inc.	831,924	65,581		Strategic Education Inc.	689,546	46,779
				*	Oxford Industries Inc.	468,912	46,150
				*	Overstock.com Inc.	1,406,542	45,811
					Hanesbrands Inc.	9,994,698	45,376

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Green Brick Partners Inc.	788,793	44,803	1	Krispy Kreme Inc.	2,090,545	30,794	
	John Wiley & Sons Inc. Class A	1,315,565	44,769		Winmark Corp.	90,427	30,064	
*	Victoria's Secret & Co.	2,505,633	43,673		News Corp. Class B	1,514,377	29,864	
*	Coursera Inc.	3,353,581	43,664	*	Life Time Group Holdings Inc.	1,512,087	29,743	
*	Adtalem Global Education Inc.	1,247,323	42,833	*	Mister Car Wash Inc.	3,063,543	29,563	
	Upbound Group Inc.	1,372,167	42,716	*	Lions Gate Entertainment Corp. Class B	3,535,615	29,522	
*	Sally Beauty Holdings Inc.	3,312,155	40,905		Monarch Casino & Resort Inc.	415,714	29,287	
*	Under Armour Inc. Class A	5,656,721	40,842		Sturm Ruger & Co. Inc.	549,209	29,086	
*	Liberty Media Corp.-Liberty Braves Class C	1,028,819	40,762	*	Arlo Technologies Inc.	2,553,179	27,855	
*	Everi Holdings Inc.	2,775,781	40,138	*	American Axle & Manufacturing Holdings Inc.	3,338,669	27,611	
	Monro Inc.	981,457	39,877	*	Thryv Holdings Inc.	1,117,856	27,499	
	Levi Strauss & Co. Class A	2,742,642	39,576	*	Golden Entertainment Inc.	638,631	26,695	
1	Dillard's Inc. Class A	121,251	39,562		Dine Brands Global Inc.	452,134	26,237	
	Matthews International Corp. Class A	921,816	39,288	*	Sun Country Airlines Holdings Inc.	1,145,414	25,749	
*	Cars.com Inc.	1,982,139	39,286		Caleres Inc.	1,065,952	25,508	
1	Camping World Holdings Inc. Class A	1,302,180	39,196	*	Beazer Homes USA Inc.	900,475	25,474	
*	Integral Ad Science Holding Corp.	2,169,509	39,008	*	Udemy Inc.	2,370,324	25,434	
	HNI Corp.	1,374,876	38,744	*	Clean Energy Fuels Corp.	5,109,503	25,343	
*	Malibu Boats Inc. Class A	659,406	38,681	*	G-III Apparel Group Ltd.	1,290,084	24,860	
	La-Z-Boy Inc.	1,320,956	37,832	*	Perdoceo Education Corp.	1,951,264	23,942	
*	iRobot Corp.	809,357	36,623	*	Sphere Entertainment Co.	826,242	22,631	
*,1	Fisker Inc. Class A	6,485,583	36,579		A-Mark Precious Metals Inc.	600,243	22,470	
*	Under Armour Inc. Class C	5,421,506	36,378	*	Petco Health & Wellness Co. Inc. Class A	2,517,985	22,410	
*	Central Garden & Pet Co. Class A	997,380	36,364	*	MarineMax Inc.	651,461	22,254	
	Scholastic Corp.	925,597	35,996	*	BJ's Restaurants Inc.	690,579	21,960	
*,1	Dutch Bros Inc. Class A	1,262,242	35,911	*	Chuy's Holdings Inc.	537,332	21,934	
	Wolverine World Wide Inc.	2,402,640	35,295	*	Corsair Gaming Inc.	1,232,424	21,863	
	MillerKnoll Inc.	2,365,995	34,969	*	EW Scripps Co. Class A	2,380,474	21,781	
*	Madison Square Garden Entertainment Corp. Class A	1,030,939	34,660	*	Denny's Corp.	1,741,210	21,452	
*	Portillo's Inc. Class A	1,511,719	34,059	*,1	Cava Group Inc.	521,210	21,344	
*	Chegg Inc.	3,755,310	33,347		Sonic Automotive Inc. Class A	444,708	21,199	
*	Sweetgreen Inc. Class A	2,597,085	33,295	*	Revolve Group Inc. Class A	1,280,737	21,004	
*	Figs Inc. Class A	4,002,813	33,103		Steelcase Inc. Class A	2,712,443	20,913	
*	Sabre Corp.	10,306,747	32,879		Gray Television Inc.	2,622,613	20,666	
	Buckle Inc.	916,866	31,724	1	Guess? Inc.	1,061,862	20,653	

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
*,1	Liberty Media Corp.-Liberty Braves Class A	503,130	20,588	1	Sinclair Inc.	954,858	13,196
*	Stagwell Inc. Class A	2,835,195	20,442	*	Liquidity Services Inc.	795,167	13,120
	Standard Motor Products Inc.	542,883	20,369		Carriage Services Inc. Class A	402,181	13,059
*	Lions Gate Entertainment Corp. Class A	2,269,727	20,042		Haverty Furniture Cos. Inc.	432,133	13,059
	Ethan Allen Interiors Inc.	705,592	19,954		Hibbett Inc.	355,884	12,915
*	Chico's FAS Inc.	3,692,504	19,755	*	Hovnanian Enterprises Inc. Class A	128,184	12,717
	Arko Corp.	2,482,070	19,732	*	Boston Omaha Corp. Class A	670,390	12,617
	RCI Hospitality Holdings Inc.	255,051	19,381		Movado Group Inc.	468,835	12,579
*,1	Dream Finders Homes Inc. Class A	778,333	19,139	*	First Watch Restaurant Group Inc.	740,198	12,509
*	Central Garden & Pet Co.	487,494	18,900		Aaron's Co. Inc.	853,131	12,063
	Smith & Wesson Brands Inc.	1,433,189	18,689	*	iHeartMedia Inc. Class A	3,280,407	11,941
*	Rover Group Inc. Class A	3,641,764	17,881	*,1	Playstudios Inc.	2,424,521	11,904
*	America's Car-Mart Inc.	175,495	17,511	*	Vizio Holding Corp. Class A	1,759,243	11,875
*	Accel Entertainment Inc. Class A	1,651,081	17,435	*	Daily Journal Corp.	40,386	11,683
*	Sleep Number Corp.	633,551	17,283	*,1	Mondee Holdings Inc. Class A	1,309,000	11,663
*,1	European Wax Center Inc. Class A	926,577	17,262	*	Lovesac Co.	428,899	11,559
1	Franchise Group Inc.	586,985	16,811		Shoe Carnival Inc.	491,916	11,550
*,1	WW International Inc.	2,486,637	16,710	*	Lindblad Expeditions Holdings Inc.	1,015,079	11,044
*	Hawaiian Holdings Inc.	1,548,316	16,675	*	AMC Networks Inc. Class A	918,757	10,979
	Rush Enterprises Inc. Class B	244,440	16,637	1	Marcus Corp.	734,527	10,893
*	GoPro Inc. Class A	3,924,228	16,246	*	Qurate Retail Inc. Class A	10,852,494	10,742
1	Designer Brands Inc. Class A	1,590,136	16,060	*	Gannett Co. Inc.	4,639,277	10,438
*	MasterCraft Boat Holdings Inc.	519,098	15,910		El Pollo Loco Holdings Inc.	1,182,928	10,374
*,1	Bowlero Corp.	1,359,327	15,823	*,1	OneWater Marine Inc. Class A	282,871	10,251
*,1	Kura Sushi USA Inc. Class A	169,216	15,729	*,1	Vuzix Corp.	1,963,662	10,015
*	Viad Corp.	577,927	15,535	*	Funko Inc. Class A	918,414	9,937
	Interface Inc. Class A	1,745,201	15,340		Alta Equipment Group Inc.	568,355	9,850
*	Clear Channel Outdoor Holdings Inc.	11,059,231	15,151	*,1	Blink Charging Co.	1,624,762	9,732
1	U-Haul Holding Co.	271,612	15,026	*	Genesco Inc.	385,373	9,650
*	Stoneridge Inc.	753,568	14,205	*	Eastman Kodak Co.	2,070,366	9,565
*	Sciplay Corp. Class A	705,371	13,882	*	2U Inc.	2,364,776	9,530
*	Xponential Fitness Inc. Class A	804,094	13,871	*	Frontier Group Holdings Inc.	984,399	9,519
*	Bally's Corp.	868,349	13,512	*	Stitch Fix Inc. Class A	2,447,324	9,422
*	QuinStreet Inc.	1,509,277	13,327	*	Quotient Technology Inc.	2,441,688	9,376
				1	Cricut Inc. Class A	743,230	9,067
				*,1	SES AI Corp.	3,668,700	8,952
				*	Children's Place Inc.	378,236	8,779

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-			Market Value-	
	Shares	(\$000)			Shares	(\$000)	
	Johnson Outdoors Inc. Class A	142,149	8,735	*,1	AMMO Inc.	2,526,145	5,381
	Build-A-Bear Workshop Inc.	398,931	8,545	1	Purple Innovation Inc. Class A	1,927,691	5,359
*	Selectquote Inc.	4,324,874	8,434	*	Urban One Inc.	872,038	5,232
*	Destination XL Group Inc.	1,645,333	8,062	*	Tilly's Inc. Class A	737,525	5,170
	Bluegreen Vacations Holding Corp. Class A	218,751	7,798	*	Climb Global Solutions Inc.	106,414	5,093
	Clarus Corp.	837,408	7,654	*,1	Citi Trends Inc.	287,674	5,080
*	Zumiez Inc.	459,022	7,647	*,1	RumbleON Inc. Class B	404,083	4,994
1	Big Lots Inc.	829,589	7,325	*	Vera Bradley Inc.	774,558	4,949
*,1	Red Robin Gourmet Burgers Inc.	528,783	7,313	*	Rush Street Interactive Inc.	1,572,928	4,908
*	Angi Inc. Class A	2,202,894	7,270	*,1	Noodles & Co. Class A	1,439,247	4,865
*,1	Holley Inc.	1,753,269	7,171	*	VOXX International Corp. Class A	389,401	4,860
	Entravision Communications Corp. Class A	1,589,251	6,977	*	Outbrain Inc.	980,890	4,826
*	ONE Group Hospitality Inc.	940,019	6,881	*	Bassett Furniture Industries Inc.	318,476	4,790
*	Cooper-Standard Holdings Inc.	482,479	6,880	*	Carrols Restaurant Group Inc.	945,470	4,765
*,1	RealReal Inc.	3,060,752	6,795	1	Solo Brands Inc. Class A	833,123	4,715
*	CarParts.com Inc.	1,596,734	6,786		Rocky Brands Inc.	223,452	4,692
*	PlayAGS Inc.	1,193,838	6,745		Nathan's Famous Inc.	56,557	4,442
*	Century Casinos Inc.	943,928	6,702	*	Cato Corp. Class A	551,948	4,432
*	Full House Resorts Inc.	992,078	6,647	*	LL Flooring Holdings Inc.	1,140,348	4,368
*	Nerdy Inc.	1,554,944	6,484	*	Marine Products Corp.	255,346	4,305
*,1	Arhaus Inc. Class A	621,273	6,480	*	Fiesta Restaurant Group Inc.	536,731	4,262
*	Universal Technical Institute Inc.	935,402	6,464	*	American Outdoor Brands Inc.	479,165	4,159
*	1-800-Flowers.com Inc. Class A	819,124	6,389	1	Motorcar Parts of America Inc.	536,128	4,150
*	Legacy Housing Corp.	273,001	6,331	1	Townsquare Media Inc. Class A	347,347	4,137
*,1	Canoo Inc.	13,188,697	6,323	*,1	Escalade Inc.	306,383	4,090
*,1	Faraday Future Intelligent Electric Inc.	31,496,407	6,299		ContextLogic Inc. Class A	619,250	4,075
*	Cardlytics Inc.	995,092	6,289		Superior Group of Cos. Inc.	435,584	4,068
1	Big 5 Sporting Goods Corp.	685,570	6,280	*	Lakeland Industries Inc.	278,050	4,001
*,1	Snap One Holdings Corp.	531,350	6,190	*	Fossil Group Inc.	1,551,367	3,987
*	Turtle Beach Corp.	525,515	6,122	*	Allbirds Inc. Class A	3,156,493	3,977
*	Sportsman's Warehouse Holdings Inc.	1,060,404	6,044	*	Latham Group Inc.	1,051,361	3,901
*,1	ThredUp Inc. Class A	2,409,149	5,878	*	Container Store Group Inc.	1,219,767	3,830
1	Hooker Furnishings Corp.	304,815	5,688	*	JAKKS Pacific Inc.	187,996	3,754
*,1	Traeger Inc.	1,319,878	5,609	*,1	Loop Media Inc.	1,562,500	3,734
	Weyco Group Inc.	207,541	5,539	*	Tile Shop Holdings Inc.	654,754	3,627
*	Potbelly Corp.	629,299	5,525	*	Landsea Homes Corp.	387,698	3,621

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Biglari Holdings Inc. Class B	18,317	3,611	*	Barnes & Noble Education Inc.	1,197,964	1,509
*,1	BARK Inc.	2,707,298	3,601	*,1	Lazydays Holdings Inc.	129,804	1,501
*,1	Lincoln Educational Services Corp.	517,099	3,485	*	Kewaunee Scientific Corp.	96,393	1,493
*	Universal Electronics Inc.	334,328	3,216	*	Brilliant Earth Group Inc. Class A	381,195	1,479
*,1	Rent the Runway Inc. Class A	1,617,196	3,202	*,1	Focus Universal Inc.	928,512	1,421
*	Superior Industries International Inc.	883,561	3,181		CompX International Inc.	64,007	1,395
	Canterbury Park Holding Corp.	133,695	3,112	*,1	Express Inc.	2,253,471	1,337
*	Duluth Holdings Inc. Class B	488,310	3,067	*	Savers Value Village Inc.	55,904	1,325
*	Lands' End Inc.	385,220	2,989	*,1	Kirkland's Inc.	458,478	1,279
*,1	Sonder Holdings Inc.	5,595,300	2,968	*	Nautilus Inc.	987,578	1,205
*	J. Jill Inc.	137,916	2,956	*	Live Ventures Inc.	45,160	1,204
*,1	Reservoir Media Inc.	489,336	2,946	*	Good Times Restaurants Inc.	350,945	1,193
*	American Public Education Inc.	615,683	2,918	*	Marchex Inc. Class B	546,577	1,159
	Saga Communications Inc. Class A	134,076	2,864	*	Reading International Inc. Class A	433,226	1,148
*,1	Emerald Holding Inc.	690,955	2,833	*,1	Inspirato Inc.	1,093,600	1,072
*	Mesa Air Group Inc.	1,109,713	2,830	*,1	Tupperware Brands Corp.	1,336,831	1,069
	Flexsteel Industries Inc.	141,758	2,794	*,1	Harte Hanks Inc.	194,041	1,063
*	LiveOne Inc.	1,540,686	2,712	1	FAT Brands Inc. Class A	153,984	1,059
*	Strattec Security Corp.	145,120	2,641	*	Gaia Inc. Class A	447,999	1,035
1	Hamilton Beach Brands Holding Co. Class A	266,756	2,577		Ark Restaurants Corp.	55,702	1,030
*,1	Delta Apparel Inc.	238,958	2,504	*,1	Red Cat Holdings Inc.	849,136	1,010
*,1	Spruce Power Holding Corp.	3,048,837	2,475	*,1	Aterian Inc.	2,126,982	978
*	Envela Corp.	323,554	2,381	*,1	Ondas Holdings Inc.	1,071,044	922
	Lifetime Brands Inc.	401,793	2,270	*,1	CuriosityStream Inc.	986,623	920
*	Liberty TripAdvisor Holdings Inc. Class A	3,456,321	2,247		Hall of Fame Resort & Entertainment Co.	85,677	895
*	Travelzoo	274,335	2,165		NL Industries Inc.	148,433	821
	Acme United Corp.	85,287	2,127	*,2	Luby's Inc.	449,752	801
*,1	Vacasa Inc. Class A	3,077,400	2,088	*,1	Shift Technologies Inc. Class A	347,304	754
*,1	Lee Enterprises Inc.	154,206	2,077	*,1	Owlet Inc.	2,177,118	740
*	Biglari Holdings Inc. Class A	1,924	1,828	*,1	Muscle Maker Inc.	608,212	724
*,1	Kartoon Studios Inc.	940,003	1,795		DallasNews Corp.	176,590	687
*,1	Lulu's Fashion Lounge Holdings Inc.	692,559	1,752	*	Envirotech Vehicles Inc.	313,755	659
*	Cumulus Media Inc. Class A	422,698	1,733	*,1	Chicken Soup For The Soul Entertainment Inc. Class A	536,840	636
*,1	Polished.com Inc.	3,683,713	1,695	*,1	Fluent Inc.	1,010,603	633
	Crown Crafts Inc.	322,459	1,616	*,1	XWELL Inc.	3,134,508	629
*,1	Regis Corp.	1,407,700	1,563	*,1	Wheels Up Experience Inc.	523,272	612
*	Conn's Inc.	411,902	1,524				

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*,1	F45 Training Holdings Inc.	1,211,284	606	*,2	SRAX Inc.	590,641	41
*	Charles & Colvard Ltd.	610,246	583	*	Yunhong CTI Ltd.	15,471	30
*	Urban One Inc. Class A	96,863	580	*,1	Applied UV Inc.	7,719	7
*	Koss Corp.	150,699	558	*	Emerson Radio Corp.	6,500	4
*	FlexShopper Inc.	425,184	544	*,2	Tuesday Morning Corp.	1	—
*,1	Sobr Safe Inc.	310,977	529				
*,1	Bird Global Inc. Class A	254,268	514				195,530,942
*	BurgerFi International Inc.	310,543	488	Consumer Staples (5.2%)			
*	Dixie Group Inc.	359,932	479		Procter & Gamble Co.	73,493,745	11,151,941
*,1	AYRO Inc.	673,813	461		PepsiCo Inc.	42,949,810	7,955,164
*,1	Cineverse Corp.	240,390	458		Coca-Cola Co.	121,366,759	7,308,706
*,1	Xcel Brands Inc.	251,214	440		Philip Morris International Inc.	48,406,289	4,725,422
*	InterGroup Corp.	12,233	436		Mondelez International Inc. Class A	42,445,033	3,095,941
*	Salem Media Group Inc. Class A	419,347	402		CVS Health Corp.	39,961,001	2,762,504
*,1	Dolphin Entertainment Inc.	229,216	394		Altria Group Inc.	55,674,103	2,522,037
	Flanigan's Enterprises Inc.	11,919	367		Colgate-Palmolive Co.	25,891,822	1,994,706
*	Allied Gaming & Entertainment Inc.	342,015	359		McKesson Corp.	4,221,118	1,803,726
*	Beasley Broadcast Group Inc. Class A	314,502	321		Kimberly-Clark Corp.	10,517,376	1,452,029
1	JOANN Inc.	360,480	315		General Mills Inc.	18,330,781	1,405,971
	Jerash Holdings US Inc.	80,817	301	*	Monster Beverage Corp.	22,862,941	1,313,247
*,1	Vince Holding Corp.	85,410	249		Archer-Daniels-Midland Co.	16,992,549	1,283,957
*	Mullen Automotive Inc.	2,135,011	230		Constellation Brands Inc. Class A	5,155,437	1,268,908
*	Educational Development Corp.	187,438	223		Corteva Inc.	21,094,512	1,208,716
*,1	Volcon Inc.	362,634	207		Sysco Corp.	15,824,774	1,174,198
*	Moving Image Technologies Inc.	128,637	151		Hershey Co.	4,597,570	1,148,013
*,1	Stran & Co. Inc.	97,248	147		AmerisourceBergen Corp.	5,431,273	1,045,140
*	Forward Industries Inc.	144,468	139		Keurig Dr Pepper Inc.	30,628,872	957,765
	RB Global Inc.	2,322	139		Kroger Co.	20,093,596	944,399
1	FAT Brands Inc. Class B	17,809	115		Kraft Heinz Co.	24,826,959	881,357
*	EzFill Holdings Inc.	48,226	113		Church & Dwight Co. Inc.	7,615,376	763,289
*,1	Wag! Group Co.	53,366	112		McCormick & Co. Inc. (Non-Voting)	7,824,214	682,506
*	Grove Collaborative Holdings	55,483	98		Walgreens Boots Alliance Inc.	22,882,299	651,917
*,1	Arcimoto Inc.	54,305	79		Brown-Forman Corp. Class B	9,625,097	642,764
*	Twin Vee PowerCats Co.	34,923	74		Clorox Co.	3,852,289	612,668
*,1	PARTS iD Inc.	144,290	60		Kellogg Co.	7,989,251	538,476
*,1	Digital Media Solutions Inc. Class A	151,164	50		Lamb Weston Holdings Inc.	4,541,534	522,049
*,1	Rave Restaurant Group Inc.	21,026	42		Conagra Brands Inc.	14,856,659	500,967
					J M Smucker Co.	3,157,125	466,213
					Tyson Foods Inc. Class A	8,894,281	453,964
					Bunge Ltd.	4,671,586	440,764

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
	Molson Coors Beverage Co. Class B	5,615,771	369,742	*	Chefs' Warehouse Inc.	1,079,281	38,595
	Hormel Foods Corp.	8,527,252	342,966		Universal Corp.	739,731	36,942
*	Darling Ingredients Inc.	4,994,151	318,577		Ingles Markets Inc. Class A	443,265	36,636
*	US Foods Holding Corp.	6,961,534	306,307	*	United Natural Foods Inc.	1,861,429	36,391
*	Performance Food Group Co.	4,854,944	292,462	*	National Beverage Corp.	728,505	35,223
	Casey's General Stores Inc.	1,161,999	283,388	*	Hain Celestial Group Inc.	2,798,829	35,013
	Campbell Soup Co.	6,075,266	277,700		Utz Brands Inc.	2,062,507	33,743
	Albertsons Cos. Inc. Class A	9,755,262	212,860		Weis Markets Inc.	510,496	32,779
	Ingredion Inc.	1,947,809	206,370		Medifast Inc.	337,612	31,114
*	Celsius Holdings Inc.	1,321,892	197,213	1	B&G Foods Inc.	2,211,063	30,778
*	BellRing Brands Inc.	4,185,835	153,202		Fresh Del Monte Produce Inc.	1,141,145	29,339
*	Post Holdings Inc.	1,590,472	137,814		John B Sanfilippo & Son Inc.	238,376	27,954
	Flowers Foods Inc.	5,373,474	133,692	*	Sovos Brands Inc.	1,418,968	27,755
	Lancaster Colony Corp.	600,289	120,712		Seaboard Corp.	7,493	26,680
*	Sprouts Farmers Market Inc.	3,175,073	116,620	*	Vita Coco Co. Inc.	963,753	25,896
*	Simply Good Foods Co.	3,100,206	113,437	*	Pilgrim's Pride Corp.	1,114,855	23,958
1	Brown-Forman Corp. Class A	1,626,545	110,719	*,1	Beyond Meat Inc.	1,838,192	23,860
*	Hostess Brands Inc. Class A	4,158,032	105,281		SpartanNash Co.	1,017,792	22,910
*,1	Freshpet Inc.	1,529,139	100,633	*	Beauty Health Co.	2,693,942	22,548
	Spectrum Brands Holdings Inc.	1,274,793	99,498	*	USANA Health Sciences Inc.	340,345	21,455
	Coca-Cola Consolidated Inc.	143,973	91,570	*	Duckhorn Portfolio Inc.	1,427,054	18,509
*	TreeHouse Foods Inc.	1,751,266	88,229	*	Mission Produce Inc.	1,350,087	16,363
*	Boston Beer Co. Inc. Class A	285,028	87,914		Tootsie Roll Industries Inc.	452,012	16,006
*	Grocery Outlet Holding Corp.	2,737,956	83,809		Calavo Growers Inc.	512,935	14,885
	WD-40 Co.	422,292	79,665		ACCO Brands Corp.	2,700,003	14,067
	Energizer Holdings Inc.	2,228,622	74,837		Turning Point Brands Inc.	575,320	13,813
	Edgewell Personal Care Co.	1,534,385	63,385	*,1	Westrock Coffee Co.	1,118,100	12,154
	Primo Water Corp.	4,735,904	59,388	*	Olaplex Holdings Inc.	3,027,448	11,262
	J & J Snack Foods Corp.	364,030	57,648		Oil-Dri Corp. of America	162,617	9,593
	Nu Skin Enterprises Inc. Class A	1,633,035	54,217	1	Limoneira Co.	586,683	9,129
	Vector Group Ltd.	4,125,538	52,848	*,1	Lifecore Biomedical Inc.	937,582	9,066
	Cal-Maine Foods Inc.	1,166,773	52,505	*	Vital Farms Inc.	742,708	8,905
	MGP Ingredients Inc.	477,336	50,731	1	PetMed Express Inc.	640,080	8,827
	Andersons Inc.	999,551	46,129	*,1	BRC Inc. Class A	1,202,500	6,205
	Reynolds Consumer Products Inc.	1,632,808	46,127	*	GrowGeneration Corp.	1,753,390	5,962
*	Herbalife Ltd.	3,029,881	40,116	*	Whole Earth Brands Inc.	1,332,300	5,356
				*	Nature's Sunshine Products Inc.	389,518	5,317
				*	Seneca Foods Corp. Class A	162,229	5,302
					Natural Grocers by Vitamin Cottage Inc.	424,248	5,201

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
	Village Super Market Inc. Class A	220,062	5,022	*,1	Blue Apron Holdings Inc. Class A	28,291	165	
*	HF Foods Group Inc.	1,043,844	4,896	*,1	Yield10 Bioscience Inc.	65,737	146	
*,1	Benson Hill Inc.	3,328,592	4,327	*	Better Choice Co. Inc.	413,653	87	
	Alico Inc.	154,013	3,921	*,1	Stryve Foods Inc. Class A	32,837	20	
*,1	Rite Aid Corp.	1,996,707	3,015	*	Fresh Vine Wine Inc.	4,620	1	
*,1	ProPhase Labs Inc.	408,045	2,962	*,1,2	Fresh Market Inc.	661,450	—	
*,1	Honest Co. Inc.	1,538,602	2,585					69,559,593
*,1	MamaMancini's Holdings Inc.	853,676	2,578	Energy (4.3%)				
*,1	22nd Century Group Inc.	6,085,365	2,329		Exxon Mobil Corp.	126,053,383	13,519,225	
*,1	Veru Inc.	1,923,707	2,289		Chevron Corp.	56,112,342	8,829,277	
*	LifeMD Inc.	431,468	1,877		ConocoPhillips	37,807,922	3,917,279	
*,1	PLBY Group Inc.	969,862	1,629		Schlumberger NV	44,443,467	2,183,063	
	AMCON Distributing Co.	7,756	1,574		EOG Resources Inc.	18,250,341	2,088,569	
*,1	AppHarvest Inc.	3,854,745	1,426		Marathon Petroleum Corp.	13,215,387	1,540,914	
*,1	Farmer Bros Co.	511,916	1,418		Pioneer Natural Resources Co.	7,290,775	1,510,503	
*	Natural Alternatives International Inc.	162,521	1,206		Phillips 66	14,362,693	1,369,914	
*,1	Zevia PBC Class A	271,418	1,170		Valero Energy Corp.	11,262,824	1,321,129	
*	Lifeway Foods Inc.	172,782	1,163		Williams Cos. Inc.	37,999,459	1,239,922	
*	Vintage Wine Estates Inc.	1,296,027	1,109		Occidental Petroleum Corp.	20,849,301	1,225,939	
	Lifevantage Corp.	253,547	1,103		Hess Corp.	8,620,067	1,171,898	
*	Splash Beverage Group Inc.	950,644	1,065		Cheniere Energy Inc.	7,196,250	1,096,421	
*	Willamette Valley Vineyards Inc.	152,433	880		Kinder Morgan Inc.	59,285,297	1,020,893	
*	AquaBounty Technologies Inc.	1,988,764	706		Baker Hughes Co. Class A	31,568,279	997,873	
*	Rocky Mountain Chocolate Factory Inc.	128,662	696		Devon Energy Corp.	20,017,401	967,641	
*	S&W Seed Co.	558,871	682		ONEOK Inc.	13,938,128	860,261	
*,1	Real Good Food Co. Inc. Class A	175,743	610		Halliburton Co.	25,379,969	837,285	
*,1	Tattooed Chef Inc.	1,086,098	593		Diamondback Energy Inc.	5,658,036	743,240	
*,1	Bridgford Foods Corp.	41,022	472	*	Enphase Energy Inc.	4,283,753	717,443	
*,1	Kaival Brands Innovations Group Inc.	582,869	458	*	First Solar Inc.	3,162,337	601,129	
1	Mannatech Inc.	30,953	385		Coterra Energy Inc.	22,486,349	568,905	
*,1	Barfresh Food Group Inc.	233,784	351		Targa Resources Corp.	7,058,992	537,189	
*	Coffee Holding Co. Inc.	202,975	282		EQT Corp.	11,266,766	463,402	
*,1	Urban-Gro Inc.	227,616	269		Marathon Oil Corp.	19,304,214	444,383	
*,1	MedAvail Holdings Inc.	967,300	237		Chesapeake Energy Corp.	3,990,674	333,940	
*,1	Alkaline Water Co. Inc.	151,584	233		APA Corp.	9,685,465	330,952	
*,1	Local Bounti Corp.	85,217	232		Ovintiv Inc.	7,594,347	289,117	
*	Zivo Bioscience Inc.	81,788	198		Texas Pacific Land Corp.	192,064	252,852	
					Range Resources Corp.	7,162,479	210,577	
				*	Southwestern Energy Co.	34,224,506	205,689	
					HF Sinclair Corp.	4,488,148	200,216	
					NOV Inc.	12,270,321	196,816	

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Antero Resources Corp.	8,537,003	196,607	*	NEXTracker Inc. Class A	1,497,779	59,627	
*,1	Plug Power Inc.	18,896,186	196,331	*	Oceaneering International Inc.	3,134,887	58,622	
	PDC Energy Inc.	2,756,119	196,070	*	Green Plains Inc.	1,749,167	56,393	
	ChampionX Corp.	6,201,140	192,483	*	NexTier Oilfield Solutions Inc.	6,198,303	55,413	
	Chord Energy Corp.	1,225,593	188,496		CONSOL Energy Inc.	808,281	54,809	
	Matador Resources Co.	3,524,783	184,417		New Fortress Energy Inc.	1,958,175	52,440	
	Murphy Oil Corp.	4,600,046	176,182	*	Ameresco Inc. Class A	1,005,838	48,914	
	Civitas Resources Inc.	2,496,554	173,186		Delek US Holdings Inc.	1,979,927	47,419	
*	Transocean Ltd.	21,560,552	151,139		Archrock Inc.	4,587,221	47,019	
	DT Midstream Inc.	3,036,846	150,536	*	Talos Energy Inc.	3,351,463	46,485	
*	Weatherford International plc	2,225,341	147,807	*	Par Pacific Holdings Inc.	1,671,199	44,471	
*	Noble Corp. plc	3,543,799	146,394	*	Diamond Offshore Drilling Inc.	3,054,954	43,502	
	PBF Energy Inc. Class A	3,500,299	143,302		World Kinect Corp.	1,827,108	37,785	
*	Shoals Technologies Group Inc. Class A	5,267,540	134,638	1	Comstock Resources Inc.	3,136,753	36,386	
*	Denbury Inc.	1,472,913	127,053	*	Gulfport Energy Corp.	345,894	36,343	
	Antero Midstream Corp.	10,738,372	124,565	*	NOW Inc.	3,468,298	35,932	
	Equitrans Midstream Corp.	13,022,065	124,491		Core Laboratories Inc.	1,464,154	34,042	
	Magnolia Oil & Gas Corp. Class A	5,755,560	120,291	*,1	Fluence Energy Inc. Class A	1,255,813	33,455	
	SM Energy Co.	3,791,409	119,922	*	Helix Energy Solutions Group Inc.	4,466,722	32,964	
	Arcosa Inc.	1,514,265	114,736		CVR Energy Inc.	936,117	28,046	
	Helmerich & Payne Inc.	2,939,816	104,216	*,1	Earthstone Energy Inc. Class A	1,944,086	27,781	
*	Array Technologies Inc.	4,449,806	100,566	*,1	FuelCell Energy Inc.	12,547,591	27,103	
	California Resources Corp.	2,177,521	98,620	*,1	SunPower Corp.	2,745,685	26,908	
	Northern Oil & Gas Inc.	2,581,578	88,600	*	MRC Global Inc.	2,579,179	25,972	
*	CNX Resources Corp.	4,786,549	84,818	*	Stem Inc.	4,531,301	25,919	
	Cactus Inc. Class A	1,991,758	84,291	*	Nabors Industries Ltd.	277,528	25,818	
	Peabody Energy Corp.	3,816,607	82,668	*	ProPetro Holding Corp.	3,073,248	25,324	
	Permian Resources Corp. Class A	7,507,469	82,282	*	Dril-Quip Inc.	1,087,564	25,308	
*,1	ChargePoint Holdings Inc.	9,062,922	79,663	*,1	Tellurian Inc.	16,208,795	22,854	
*	Tidewater Inc.	1,418,941	78,666	*	Vital Energy Inc.	500,598	22,602	
	Patterson-UTi Energy Inc.	6,199,811	74,212		Select Water Solutions Inc. Class A	2,504,296	20,285	
1	Sitio Royalties Corp. Class A	2,643,326	69,440	*	RPC Inc.	2,816,529	20,138	
*	Callon Petroleum Co.	1,918,946	67,297		Bristow Group Inc. Class A	693,278	19,918	
	Liberty Energy Inc. Class A	4,917,265	65,744	*,1	NextDecade Corp.	2,424,790	19,907	
	Warrior Met Coal Inc.	1,617,535	63,003		SunCoke Energy Inc.	2,522,025	19,848	
	Alpha Metallurgical Resources Inc.	381,415	62,689	1	Kinetik Holdings Inc. Class A	538,522	18,924	
	Arch Resources Inc.	546,611	61,636	*	REX American Resources Corp.	477,153	16,610	

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
1	Vitesse Energy Inc.	730,922	16,373			NACCO Industries Inc. Class A	120,968	4,193
	SandRidge Energy Inc.	933,349	14,234	*,1		Ranger Energy Services Inc. Class A	406,911	4,167
*	Oil States International Inc.	1,848,601	13,809	*,1		OPAL Fuels Inc. Class A	490,434	3,659
*,1	SilverBow Resources Inc.	469,507	13,672	*		Geospace Technologies Corp.	460,675	3,579
	Berry Corp.	1,914,730	13,173	*,1		American Resources Corp.	1,756,997	3,444
*	Montauk Renewables Inc.	1,737,042	12,924	*,1		KLX Energy Services Holdings Inc.	348,116	3,387
*	TPI Composites Inc.	1,239,552	12,854	*,1		Beam Global	317,644	3,288
*	Newpark Resources Inc.	2,449,089	12,809			PHX Minerals Inc.	1,009,748	3,150
*,1	EVgo Inc. Class A	3,179,153	12,717	*		Natural Gas Services Group Inc.	310,277	3,072
	VAALCO Energy Inc.	3,343,681	12,572			Epsilon Energy Ltd.	514,276	2,746
*	Centrus Energy Corp. Class A	371,662	12,101	*,1		ESS Tech Inc.	1,593,000	2,342
*	TETRA Technologies Inc.	3,494,648	11,812	*,1		Empire Petroleum Corp.	238,346	2,169
1	Crescent Energy Co. Class A	1,091,086	11,369	*,1		Nine Energy Service Inc.	508,263	1,947
*	W&T Offshore Inc.	2,896,052	11,208	*		Ideal Power Inc.	149,114	1,759
*,1	Gevo Inc.	6,871,435	10,445	*,1		PrimeEnergy Resources Corp.	19,076	1,756
	Enviva Inc.	949,277	10,300	*		Kodiak Gas Services Inc.	97,540	1,584
*	DMC Global Inc.	534,243	9,488	*		Mammoth Energy Services Inc.	308,591	1,490
	Atlas Energy Solutions Inc. Class A	538,222	9,343	*,1		Sunworks Inc.	1,299,138	1,468
*,1	SEACOR Marine Holdings Inc.	735,140	8,403	*,1		Ramaco Resources Inc. Class B	135,153	1,434
*,1	Forum Energy Technologies Inc.	324,803	8,312	*		Smart Sand Inc.	860,390	1,411
*,1	Aemetis Inc.	1,111,968	8,151	*,1		Flotek Industries Inc.	1,811,795	1,330
*,1	Solid Power Inc.	3,190,048	8,103	*,1		Battalion Oil Corp.	223,426	1,276
	Solaris Oilfield Infrastructure Inc. Class A	935,530	7,793	*,1		Heliogen Inc.	4,874,100	1,194
*,1	ProFrac Holding Corp. Class A	655,618	7,317	*		Gulf Island Fabrication Inc.	358,485	1,165
*	Amplify Energy Corp.	1,044,290	7,070	*		Adams Resources & Energy Inc.	31,232	1,098
	Evolution Petroleum Corp.	849,097	6,852	*,1		Profire Energy Inc.	830,050	1,021
1	Granite Ridge Resources Inc.	1,004,600	6,660	*		Stabilis Solutions Inc.	169,932	855
*,1	Hallador Energy Co.	722,014	6,188	*		PEDEVCO Corp.	768,132	703
1	Ramaco Resources Inc. Class A	675,765	5,703	*,1		Barnwell Industries Inc.	267,900	683
*	American Superconductor Corp.	824,756	5,163	*,1		Independence Contract Drilling Inc.	225,114	615
*,1	FTC Solar Inc.	1,483,424	4,777	*,1		Ocean Power Technologies Inc.	1,001,472	601
*,1	Matrix Service Co.	785,548	4,627	*,1		Dawson Geophysical Co.	275,110	558
1	Riley Exploration Permian Inc.	125,900	4,497			Mexco Energy Corp.	44,605	536
*,1	Ring Energy Inc.	2,558,293	4,375	*,1		Houston American Energy Corp.	231,528	493

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*,1	Advent Technologies Holdings Inc.	760,618	448		Arthur J Gallagher & Co.	6,678,473	1,466,392
*,1	Capstone Green Energy Corp.	297,760	357		American International Group Inc.	22,560,966	1,298,158
	Energy Services of America Corp.	121,699	353		Travelers Cos. Inc.	7,273,728	1,263,156
*	Superior Drilling Products Inc.	258,628	318		Truist Financial Corp.	41,556,223	1,261,231
*,1	Pineapple Energy Inc.	163,316	224		Aflac Inc.	16,991,267	1,185,990
*,1	Camber Energy Inc.	332,002	212		KKR & Co. Inc.	20,159,790	1,128,948
1	US Energy Corp.	108,748	154		MSCI Inc. Class A	2,368,479	1,111,504
*,1	iSun Inc.	242,226	97		Ameriprise Financial Inc.	3,249,356	1,079,306
*,1	Enservco Corp.	189,900	61		Bank of New York Mellon Corp.	22,969,247	1,022,591
*	NCS Multistage Holdings Inc.	800	14		MetLife Inc.	17,905,748	1,012,212
*	Tidewater Inc. Class A Warrants Exp. 7/31/23	8,839	10		Prudential Financial Inc.	11,354,334	1,001,679
*,1	Tidewater Inc. Class B Warrants Exp. 7/31/23	9,555	2		Apollo Global Management Inc.	12,411,502	953,327
*,2	Pineapple Energy Inc. CVR	69,639	—		Discover Financial Services	7,902,537	923,411
*,1,2	Next Bridge Hydrocarbons Inc.	1,763,201	—		Allstate Corp.	8,216,941	895,975
			57,923,816		Arch Capital Group Ltd.	11,046,784	826,852
Financials (10.1%)				*	T. Rowe Price Group Inc.	6,997,969	783,913
*	Berkshire Hathaway Inc. Class B	55,589,985	18,956,185		Willis Towers Watson plc	3,320,247	781,918
	JPMorgan Chase & Co.	91,109,505	13,250,966		State Street Corp.	9,908,386	725,096
	Bank of America Corp.	211,121,739	6,057,083		Hartford Financial Services Group Inc.	9,691,983	698,017
	Wells Fargo & Co.	117,001,006	4,993,603		M&T Bank Corp.	5,186,694	641,905
	S&P Global Inc.	9,994,204	4,006,576		Raymond James Financial Inc.	5,962,364	618,715
	Morgan Stanley	39,035,878	3,333,664		Nasdaq Inc.	12,210,841	608,710
	Goldman Sachs Group Inc.	9,506,478	3,066,219		Broadridge Financial Solutions Inc.	3,669,830	607,834
	Marsh & McLennan Cos. Inc.	15,423,667	2,900,883		Principal Financial Group Inc.	7,573,856	574,401
	BlackRock Inc.	3,971,444	2,744,824		Fifth Third Bancorp	21,283,786	557,848
	Charles Schwab Corp.	46,901,480	2,658,376	*	Markel Group Inc.	394,017	544,996
	Citigroup Inc.	57,631,337	2,653,347	*	Berkshire Hathaway Inc. Class A	1,051	544,218
	Chubb Ltd.	12,900,182	2,484,059		LPL Financial Holdings Inc.	2,422,741	526,777
	Progressive Corp.	18,256,995	2,416,678		Regions Financial Corp.	29,360,820	523,210
	Aon plc Class A	6,040,842	2,085,299		Brown & Brown Inc.	7,068,710	486,610
	CME Group Inc.	11,220,961	2,079,132		Ares Management Corp. Class A	5,038,845	485,493
	Blackstone Inc.	22,018,732	2,047,082		Huntington Bancshares Inc.	44,930,070	484,346
	Intercontinental Exchange Inc.	17,432,509	1,971,268		FactSet Research Systems Inc.	1,193,287	478,090
	Moody's Corp.	4,855,272	1,688,275		Cincinnati Financial Corp.	4,911,547	477,992
	US Bancorp	47,741,790	1,577,389				
	PNC Financial Services Group Inc.	12,461,770	1,569,560				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
*,1	Everest Re Group Ltd.	1,353,999	462,878	*	Robinhood Markets Inc. Class A	19,604,938	195,657
	Northern Trust Corp.	6,189,466	458,887		Cullen/Frost Bankers Inc.	1,808,531	194,471
	Cboe Global Markets Inc.	3,301,394	455,625		AGNC Investment Corp.	18,878,193	191,236
	First Citizens BancShares Inc. Class A	315,420	404,826		First Horizon Corp.	16,711,575	188,339
	Citizens Financial Group Inc.	14,353,375	374,336		Stifel Financial Corp.	3,156,316	188,337
	W R Berkley Corp.	6,102,780	363,482		RLI Corp.	1,342,444	183,203
	Loews Corp.	6,044,218	358,906		Selective Insurance Group Inc.	1,885,269	180,892
	Coinbase Global Inc. Class A	4,678,786	334,767	1	Starwood Property Trust Inc.	9,155,724	177,621
	Annaly Capital Management Inc.	15,393,605	308,026		First American Financial Corp.	3,057,537	174,341
	MarketAxess Holdings Inc.	1,172,156	306,425		Comerica Inc.	4,079,566	172,810
	Equitable Holdings Inc.	11,141,966	302,616		Commerce Bancshares Inc.	3,501,485	170,522
	Globe Life Inc.	2,754,034	301,897		Jefferies Financial Group Inc.	5,138,386	170,440
	RenaissanceRe Holdings Ltd.	1,565,983	292,087		Affiliated Managers Group Inc.	1,118,449	167,644
	Fidelity National Financial Inc.	8,054,699	289,969		Erie Indemnity Co. Class A	794,972	166,952
	Reinsurance Group of America Inc.	2,080,292	288,516		OneMain Holdings Inc.	3,759,265	164,242
	American Financial Group Inc.	2,261,222	268,520		Blue Owl Capital Inc. Class A	13,871,916	161,608
	KeyCorp	29,032,610	268,261		Prosperity Bancshares Inc.	2,846,189	160,753
	Kinsale Capital Group Inc.	683,775	255,869		Morningstar Inc.	795,331	155,941
	Carlyle Group Inc.	7,925,330	253,214		SouthState Corp.	2,356,515	155,059
	New York Community Bancorp Inc.	22,507,026	252,979		Houlihan Lokey Inc. Class A	1,572,972	154,639
*,1	Interactive Brokers Group Inc. Class A	3,043,736	252,843		Essent Group Ltd.	3,192,787	149,422
	Franklin Resources Inc.	9,358,373	249,962		Rithm Capital Corp.	15,346,099	143,486
	Unum Group	5,218,549	248,925		Home BancShares Inc.	6,194,214	141,228
	Tradeweb Markets Inc. Class A	3,606,364	246,964		Bank OZK	3,453,712	138,701
	Invesco Ltd.	14,142,082	237,728		MGIC Investment Corp.	8,745,690	138,094
	East West Bancorp Inc.	4,382,324	231,343		Wintrust Financial Corp.	1,884,586	136,859
	Ally Financial Inc.	8,388,138	226,564		Lincoln National Corp.	5,281,545	136,053
	SEI Investments Co.	3,759,116	224,119		Popular Inc.	2,239,678	135,545
	Primerica Inc.	1,125,958	222,669	*	Ryan Specialty Holdings Inc. Class A	3,008,712	135,061
	Voya Financial Inc.	3,036,060	217,716		Evercore Inc. Class A	1,079,872	133,461
*,1	SoFi Technologies Inc.	25,017,189	208,643		Columbia Banking System Inc.	6,460,579	131,021
	Assurant Inc.	1,651,663	207,647		Synovus Financial Corp.	4,308,294	130,326
	Old Republic International Corp.	8,228,982	207,123		Pinnacle Financial Partners Inc.	2,266,279	128,385
	Webster Financial Corp.	5,410,587	204,250		FNB Corp.	11,178,896	127,887

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-			Market Value-			
	Shares	(\$000)		Shares	(\$000)			
1	Axis Capital Holdings Ltd.	2,375,279	127,861	Walker & Dunlop Inc.	1,025,419	81,100		
	Old National Bancorp	9,129,913	127,271	CNO Financial Group Inc.	3,394,823	80,355		
	United Bankshares Inc.	4,211,663	124,960	Hamilton Lane Inc. Class A	995,680	79,634		
	Zions Bancorp NA	4,623,114	124,177	Jackson Financial Inc. Class A	2,589,748	79,272		
	Radian Group Inc.	4,894,540	123,734	Community Bank System Inc.	1,675,031	78,525		
	SLM Corp.	7,519,878	122,724	* ,1	Upstart Holdings Inc.	2,171,327	77,755	
	First Financial Bankshares Inc.	4,236,893	120,709	*	Texas Capital Bancshares Inc.	1,502,392	77,373	
	American Equity Investment Life Holding Co.	2,302,090	119,962		International Bancshares Corp.	1,733,719	76,630	
	Western Alliance Bancorp	3,228,317	117,737	*	UMB Financial Corp.	1,202,759	73,248	
	Hanover Insurance Group Inc.	999,665	112,992		Genworth Financial Inc. Class A	14,495,451	72,477	
	Janus Henderson Group plc	4,111,679	112,043		WSFS Financial Corp.	1,918,263	72,357	
	Cadence Bank	5,670,028	111,359		Associated Banc-Corp	4,436,542	72,005	
	Glacier Bancorp Inc.	3,464,359	107,984		First Hawaiian Inc.	3,962,876	71,371	
	FirstCash Holdings Inc.	1,155,581	107,850		Ameris Bancorp	2,077,820	71,082	
	Blackstone Mortgage Trust Inc. Class A	5,163,500	107,452	*	First Bancorp	5,740,729	70,152	
	Lazard Ltd. Class A	3,338,556	106,834	* ,1	Axos Financial Inc.	1,767,979	69,729	
	White Mountains Insurance Group Ltd.	76,291	105,961		Marathon Digital Holdings Inc.	5,024,743	69,643	
	Valley National Bancorp	13,393,057	103,796		Cathay General Bancorp	2,159,000	69,498	
	*	Enstar Group Ltd.	418,218	102,146	*	Piper Sandler Cos.	531,191	68,662
	* ,1	Credit Acceptance Corp.	200,458	101,819	1	NMI Holdings Inc. Class A	2,592,013	66,926
*	Brighthouse Financial Inc.	2,123,657	100,555		Arbor Realty Trust Inc.	4,488,396	66,518	
	Assured Guaranty Ltd.	1,783,589	99,524		Simmons First National Corp. Class A	3,755,637	64,785	
*	Mr Cooper Group Inc.	1,944,181	98,453		ServisFirst Bancshares Inc.	1,531,757	62,680	
	Hancock Whitney Corp.	2,523,404	96,848		First Interstate BancSystem Inc. Class A	2,623,039	62,533	
	Kemper Corp.	1,994,221	96,241	* ,1	Riot Platforms Inc.	5,269,992	62,291	
	Moelis & Co. Class A	2,121,391	96,184		Fulton Financial Corp.	5,158,597	61,490	
	Federated Hermes Inc. Class B	2,619,733	93,917		Eastern Bankshares Inc.	4,956,254	60,813	
*	Focus Financial Partners Inc. Class A	1,719,490	90,290		Pacific Premier Bancorp Inc.	2,935,874	60,714	
	Corebridge Financial Inc.	5,053,909	89,252		Independent Bank Corp.	1,353,319	60,236	
	Artisan Partners Asset Management Inc. Class A	2,204,107	86,643		Atlantic Union Bankshares Corp.	2,320,293	60,212	
	United Community Banks Inc.	3,424,614	85,581		BOK Financial Corp.	731,033	59,053	
					Seacoast Banking Corp. of Florida	2,668,651	58,977	
					First Financial Bancorp	2,785,969	56,945	

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-			Market Value-		
	Shares	(\$000)		Shares	(\$000)		
	PennyMac Financial Services Inc.	796,231	55,983		First Commonwealth Financial Corp.	3,148,479	39,828
	CVB Financial Corp.	4,204,136	55,831	*	Triumph Financial Inc.	652,994	39,650
	TPG Inc. Class A	1,878,183	54,956		Pathward Financial Inc.	854,891	39,633
	Ready Capital Corp.	4,850,686	54,716		City Holding Co.	433,270	38,990
	Washington Federal Inc.	2,032,255	53,895		OFG Bancorp	1,488,977	38,833
	First Merchants Corp.	1,830,358	51,671		Safehold Inc.	1,622,951	38,513
	Navient Corp.	2,774,763	51,555		Federal Agricultural Mortgage Corp. Class C	267,201	38,407
	BancFirst Corp.	558,673	51,398		Horace Mann Educators Corp.	1,291,179	38,296
	Bank of Hawaii Corp.	1,241,953	51,206	*	Clearwater Analytics Holdings Inc. Class A	2,410,178	38,250
*	BankUnited Inc.	2,369,028	51,053		Ladder Capital Corp. Class A	3,521,228	38,205
	Bancorp Inc.	1,551,841	50,668		Victory Capital Holdings Inc. Class A	1,198,838	37,811
*	Virtu Financial Inc. Class A	2,943,322	50,301		Independent Bank Group Inc.	1,079,873	37,288
	Enova International Inc.	936,341	49,738		PennyMac Mortgage Investment Trust	2,763,682	37,254
	Apollo Commercial Real Estate Finance Inc.	4,347,135	49,210		Stock Yards Bancorp Inc.	813,249	36,897
	Towne Bank	2,091,042	48,596		First Bancorp (XNGS)	1,232,444	36,665
	PJT Partners Inc. Class A	688,730	47,963		Provident Financial Services Inc.	2,230,718	36,450
*	Cannae Holdings Inc.	2,370,436	47,907		Lakeland Financial Corp.	750,722	36,425
*	BRP Group Inc. Class A	1,900,572	47,096		Trustmark Corp.	1,681,109	35,505
	Banner Corp.	1,063,032	46,423		MFA Financial Inc.	3,151,750	35,426
	Park National Corp.	451,927	46,241		Franklin BSP Realty Trust Inc.	2,479,804	35,114
*	StoneX Group Inc.	547,760	45,508	*,1	Lemonade Inc.	2,060,137	34,713
	BGC Partners Inc. Class A	10,246,361	45,391		Argo Group International Holdings Ltd.	1,160,903	34,374
	WesBanco Inc.	1,749,375	44,802	1	ARMOUR Residential REIT Inc.	6,431,773	34,281
	Cohen & Steers Inc.	762,112	44,195		Stewart Information Services Corp.	832,823	34,262
	Hilltop Holdings Inc.	1,400,750	44,068		National Bank Holdings Corp. Class A	1,165,379	33,843
	Renasant Corp.	1,646,358	43,019		First Busey Corp.	1,657,232	33,310
	Enterprise Financial Services Corp.	1,094,017	42,776	*	Encore Capital Group Inc.	672,352	32,690
	Nelnet Inc. Class A	439,845	42,436		AMERISAFE Inc.	611,177	32,588
*	Palomar Holdings Inc.	730,244	42,383	*,1	Rocket Cos. Inc. Class A	3,583,839	32,111
	Virtus Investment Partners Inc.	213,585	42,177		Safety Insurance Group Inc.	446,732	32,040
	Chimera Investment Corp.	7,252,311	41,846	*	LendingClub Corp.	3,283,854	32,018
	StepStone Group Inc. Class A	1,678,978	41,655		Employers Holdings Inc.	851,294	31,847
	Northwest Bancshares Inc.	3,929,591	41,654				
	Claros Mortgage Trust Inc.	3,612,379	40,964				
	Two Harbors Investment Corp.	2,950,722	40,956				
1	Compass Diversified Holdings	1,861,617	40,378				
	NBT Bancorp Inc.	1,267,025	40,355				
*	Goosehead Insurance Inc. Class A	641,031	40,314				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			(\$000)				(\$000)
			Shares				Shares
*	Oscar Health Inc. Class A	3,936,237	31,726	1	Brookline Bancorp Inc.	2,542,527	22,222
	Stellar Bancorp Inc.	1,369,973	31,359		Dynex Capital Inc.	1,723,960	21,705
	Heartland Financial USA Inc.	1,120,040	31,216		Preferred Bank	389,302	21,408
	FB Financial Corp.	1,112,191	31,197		TFS Financial Corp.	1,691,987	21,268
*	S&T Bancorp Inc.	1,140,060	30,998	*	QCR Holdings Inc.	514,779	21,121
	Open Lending Corp.	2,935,132	30,848		Eagle Bancorp Inc.	997,446	21,106
	PacWest Bancorp	3,743,639	30,511		Brightsphere Investment Group Inc.	981,747	20,568
	TriCo Bancshares	913,476	30,327		ConnectOne Bancorp Inc.	1,192,696	19,787
1	Westamerica Bancorp	791,697	30,322	1	Ambac Financial Group Inc.	1,386,506	19,744
	Sandy Spring Bancorp Inc.	1,325,600	30,065		Dime Community Bancshares Inc.	1,101,151	19,413
	Ellington Financial Inc.	2,098,573	28,960		Tompkins Financial Corp.	348,113	19,390
	Hope Bancorp Inc.	3,426,966	28,855		AssetMark Financial Holdings Inc.	640,865	19,008
*	Veritex Holdings Inc.	1,607,760	28,827	1	Community Trust Bancorp Inc.	515,007	18,319
	Customers Bancorp Inc.	938,563	28,401		Banc of California Inc.	1,550,511	17,955
	New York Mortgage Trust Inc.	2,841,360	28,186		UWM Holdings Corp. Class A	3,194,929	17,892
	Bank First Corp.	336,118	27,965		Old Second Bancorp Inc.	1,367,182	17,855
1	OceanFirst Financial Corp.	1,780,077	27,805	1	Heritage Financial Corp.	1,102,412	17,826
	Live Oak Bancshares Inc.	1,036,424	27,268		KKR Real Estate Finance Trust Inc.	1,451,080	17,660
	Berkshire Hills Bancorp Inc.	1,301,404	26,978		Premier Financial Corp.	1,072,357	17,179
	Origin Bancorp Inc.	916,754	26,861		James River Group Holdings Ltd.	921,185	16,821
*	PRA Group Inc.	1,170,822	26,753	1	Amerant Bancorp Inc. Class A	951,334	16,353
	Nicolet Bankshares Inc.	393,817	26,744		United Fire Group Inc.	714,514	16,191
	Mercury General Corp.	867,129	26,248		TrustCo Bank Corp.	550,930	15,762
	Avantax Inc.	1,160,382	25,969		Farmers National Banc Corp.	1,273,130	15,749
*	WisdomTree Inc.	3,780,368	25,933	1	Great Southern Bancorp Inc.	302,904	15,366
	Peoples Bancorp Inc.	963,346	25,577		Univest Financial Corp.	848,090	15,333
	BrightSpire Capital Inc. Class A	3,762,826	25,324		P10 Inc. Class A	1,343,205	15,178
	Lakeland Bancorp Inc.	1,860,651	24,914		Columbia Financial Inc.	872,234	15,081
1	ProAssurance Corp.	1,647,124	24,855	1	Diamond Hill Investment Group Inc.	87,521	14,992
	Enact Holdings Inc.	988,708	24,846		Washington Trust Bancorp Inc.	552,876	14,823
	Capitol Federal Financial Inc.	3,952,960	24,390		Hanmi Financial Corp.	968,596	14,461
	B. Riley Financial Inc.	521,564	23,982				
1	Southside Bancshares Inc.	911,789	23,852	1			
	National Western Life Group Inc. Class A	55,873	23,219				
	German American Bancorp Inc.	845,495	22,981				
	First Bancshares Inc.	878,809	22,708				
*,1	Trupanion Inc.	1,151,229	22,656	1			
	Redwood Trust Inc.	3,510,195	22,360				
	SiriusPoint Ltd.	2,468,652	22,292				

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-		Market Value-		
	Shares	(\$000)		Shares (\$000)		
	Heritage Commerce Corp.	1,711,952	14,175	Amalgamated Financial Corp.	689,657	11,097
	Byline Bancorp Inc.	777,481	14,065	GCM Grosvenor Inc. Class A	1,437,229	10,837
	Northfield Bancorp Inc.	1,279,932	14,054	* Metropolitan Bank Holding Corp.	311,071	10,804
	First Mid Bancshares Inc.	570,379	13,769	Republic Bancorp Inc. Class A	253,793	10,786
*,1	EZCORP Inc. Class A	1,624,375	13,612	* Carter Bankshares Inc.	712,025	10,531
	F&G Annuities & Life Inc.	544,128	13,484	* Skyward Specialty Insurance Group Inc.	410,865	10,436
1	NewtekOne Inc.	847,975	13,483	CNB Financial Corp.	588,697	10,391
	TPG RE Finance Trust Inc.	1,817,114	13,465	Flushing Financial Corp.	829,310	10,192
1	Invesco Mortgage Capital Inc.	1,170,252	13,423	Independent Bank Corp. (Michigan)	599,260	10,163
	Peapack-Gladstone Financial Corp.	493,833	13,373	Bar Harbor Bankshares	412,183	10,156
	Kearny Financial Corp.	1,871,083	13,191	Equity Bancshares Inc. Class A	443,588	10,105
	Universal Insurance Holdings Inc.	826,787	12,757	Metrocity Bankshares Inc.	558,211	9,986
	First Community Bankshares Inc.	427,273	12,703	First Financial Corp.	303,859	9,866
*	World Acceptance Corp.	94,353	12,644	1st Source Corp.	234,956	9,852
1	NexPoint Diversified Real Estate Trust	1,006,100	12,596	Citizens Financial Services Inc.	131,902	9,823
	Central Pacific Financial Corp.	801,026	12,584	Tiptree Inc. Class A	651,681	9,782
1	Orchid Island Capital Inc.	1,210,826	12,532	Alerus Financial Corp.	537,268	9,660
	Camden National Corp.	403,181	12,487	Esquire Financial Holdings Inc.	206,705	9,455
	Mercantile Bank Corp.	445,144	12,295	SmartFinancial Inc.	428,719	9,222
	Midland States Bancorp Inc.	614,037	12,225	American National Bankshares Inc.	302,173	8,757
	Capital City Bank Group Inc.	397,180	12,170	Waterstone Financial Inc.	604,252	8,756
	Cambridge Bancorp	222,214	12,068	Civista Bancshares Inc.	497,943	8,664
	HarborOne Bancorp Inc.	1,385,460	12,026	Northeast Bank	206,474	8,604
*	CrossFirst Bankshares Inc.	1,202,409	12,024	Macatawa Bank Corp.	925,613	8,590
*	MBIA Inc.	1,382,103	11,941	Granite Point Mortgage Trust Inc.	1,592,579	8,441
	Southern Missouri Bancorp Inc.	310,151	11,925	Arrow Financial Corp.	412,793	8,314
	Horizon Bancorp Inc.	1,130,130	11,765	Mid Penn Bancorp Inc.	374,344	8,266
*	Coastal Financial Corp.	308,378	11,610	* Greenlight Capital Re Ltd. Class A	776,574	8,181
1	HCI Group Inc.	187,501	11,584	First of Long Island Corp.	676,836	8,136
	Business First Bancshares Inc.	759,255	11,442	Northeast Community Bancorp Inc.	542,663	8,075
	Hingham Institution For Savings	53,653	11,438	Donegal Group Inc. Class A	556,771	8,034
	HomeTrust Bancshares Inc.	539,258	11,265			
	Merchants Bancorp	434,604	11,117			

[Table of Contents](#)

Total Stock Market Index Fund

	Shares	Market Value- (\$000)		Shares	Market Value- (\$000)
	Norwood Financial Corp.	270,795		Virginia National Bankshares Corp.	195,778
	Citizens & Northern Corp.	410,526		Summit Financial Group Inc.	304,535
	Bank of Marin Bancorp	447,868		Red River Bancshares Inc.	127,746
*	Blue Foundry Bancorp	782,802		Greene County Bancorp Inc.	210,368
	ACNB Corp.	236,741		Middlefield Banc Corp.	232,314
	Peoples Financial Services Corp.	179,285		First Foundation Inc.	1,567,086
	West Bancorp Inc.	414,402		Orrstown Financial Services Inc.	324,496
	First Bancorp Inc.	312,385		Timberland Bancorp Inc.	242,733
*,1	Forge Global Holdings Inc.	3,118,181		Capstar Financial Holdings Inc.	501,635
	Farmers & Merchants Bancorp Inc.	333,453	*,1	Hagerty Inc. Class A	651,800
	Enterprise Bancorp Inc.	255,668		First Business Financial Services Inc.	205,340
*	LendingTree Inc.	321,603		Plumas Bancorp	168,907
	Financial Institutions Inc.	450,573	*,1	Hippo Holdings Inc.	362,560
	FS Bancorp Inc.	235,608		PCB Bancorp	401,511
	Crawford & Co. Class B	747,804		Shore Bancshares Inc.	509,859
	John Marshall Bancorp Inc.	346,600	*	Third Coast Bancshares Inc.	367,175
	Northrim Bancorp Inc.	176,916	*	Ocwen Financial Corp.	193,274
	BayCom Corp.	415,597		Silvercrest Asset Management Group Inc. Class A	285,560
	Home Bancorp Inc.	206,339		Primis Financial Corp.	682,667
	Regional Management Corp.	224,220	*	Oportun Financial Corp.	960,206
	Sierra Bancorp	394,292	*	Bridgewater Bancshares Inc.	574,377
	Unity Bancorp Inc.	282,715		National Bankshares Inc.	192,376
	Guaranty Bancshares Inc.	245,483	*	Southern First Bancshares Inc.	226,710
1	Chicago Atlantic Real Estate Finance Inc.	438,773	*	HBT Financial Inc.	302,790
	South Plains Financial Inc.	292,506	1	FVCBankcorp Inc.	514,940
	AFC Gamma Inc.	528,841		Medallion Financial Corp.	698,986
	Five Star Bancorp	293,908		Investors Title Co.	37,598
*	eHealth Inc.	816,369	*,1	Ames National Corp.	304,055
3	Franklin Financial Services Corp.	233,400		Ponce Financial Group Inc.	620,432
	Codorus Valley Bancorp Inc.	327,297		MainStreet Bancshares Inc.	235,247
	First Bank	617,725	*,1	C&F Financial Corp.	99,227
	MVB Financial Corp.	303,098		Arlington Asset Investment Corp. Class A	1,148,538
	Oppenheimer Holdings Inc. Class A	158,975		Princeton Bancorp Inc.	191,688
	MidWestOne Financial Group Inc.	298,754			
	Fidelity D&D Bancorp Inc.	130,243			

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
	Parke Bancorp Inc.	306,015	5,199	First Internet Bancorp	247,933	3,682
	RBB Bancorp	435,114	5,195	Meridian Corp.	367,884	3,605
	Colony Bancorp Inc.	550,804	5,189	OP Bancorp	427,154	3,601
	Central Valley Community Bancorp	335,244	5,180	Bank7 Corp.	146,279	3,588
*	NI Holdings Inc.	346,493	5,145	Westwood Holdings Group Inc.	277,372	3,439
	Greenhill & Co. Inc.	347,793	5,095	* Pioneer Bancorp Inc.	382,436	3,423
	Community Financial Corp.	186,822	5,061	Eagle Bancorp Montana Inc.	257,546	3,407
	BCB Bancorp Inc.	430,285	5,052	* ,1 Citizens Inc. Class A	1,402,435	3,380
	LCNB Corp.	335,831	4,957	Southern States Bancshares Inc.	158,092	3,336
	Bankwell Financial Group Inc.	201,545	4,914	* Heritage Insurance Holdings Inc.	864,537	3,328
	ChoiceOne Financial Services Inc.	210,670	4,845	* California Bancorp	219,318	3,290
1	Seven Hills Realty Trust	466,244	4,784	* ,1 SWK Holdings Corp.	195,910	3,280
	Penns Woods Bancorp Inc.	190,432	4,767	* Sterling Bancorp Inc.	590,269	3,229
* ,1	Heritage Global Inc.	1,309,445	4,740	William Penn Bancorp	318,150	3,229
	Blue Ridge Bankshares Inc.	525,645	4,652	HMN Financial Inc.	169,922	3,184
*	Malvern Bancorp Inc.	282,834	4,455	HomeStreet Inc.	535,464	3,170
	Capital Bancorp Inc.	244,772	4,430	Peoples Bancorp of North Carolina Inc.	172,294	3,141
	First Community Corp.	254,872	4,425	* ,1 Maiden Holdings Ltd.	1,475,921	3,099
*	First Western Financial Inc.	222,640	4,141	* Guild Holdings Co. Class A	272,500	3,096
	Great Ajax Corp.	672,741	4,124	1 Cherry Hill Mortgage Investment Corp.	638,375	3,083
	Evans Bancorp Inc.	164,147	4,092	Federal Agricultural Mortgage Corp. Class A	24,971	3,046
	Sculptor Capital Management Inc. Class A	462,486	4,084	* ,1 Kingsway Financial Services Inc.	365,337	2,978
	Western New England Bancorp Inc.	692,944	4,047	* Bogota Financial Corp.	364,181	2,972
	Investar Holding Corp.	331,586	4,016	Hawthorn Bancshares Inc.	164,209	2,948
1	Sachem Capital Corp.	1,149,710	4,013	Riverview Bancorp Inc.	571,750	2,882
*	ECB Bancorp Inc.	306,402	4,008	* Finance of America Cos. Inc. Class A	1,481,602	2,830
	Chemung Financial Corp.	103,526	3,976	First Northwest Bancorp	246,872	2,809
	Orange County Bancorp Inc.	107,232	3,968	Territorial Bancorp Inc.	226,146	2,777
	Provident Bancorp Inc.	470,772	3,898	Summit State Bank	181,477	2,742
	ESSA Bancorp Inc.	257,669	3,852	Luther Burbank Corp.	304,937	2,720
	AG Mortgage Investment Trust Inc.	622,463	3,809	First United Corp.	188,849	2,693
	Salisbury Bancorp Inc.	159,453	3,777	BankFinancial Corp.	328,418	2,686
1	Nexpoint Real Estate Finance Inc.	241,453	3,764	Hanover Bancorp Inc.	145,775	2,621
*	Consumer Portfolio Services Inc.	316,832	3,697	First Financial Northwest Inc.	230,131	2,617
				* Security National Financial Corp. Class A	293,859	2,607
				* Velocity Financial Inc.	225,504	2,600

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*.3	1895 Bancorp of Wisconsin Inc.	331,179	2,480	*.1	Dave Inc.	214,024	1,141
*.1	Root Inc. Class A	270,892	2,422		IF Bancorp Inc.	74,957	1,082
	Provident Financial Holdings Inc.	178,916	2,312	*	Republic First Bancorp Inc.	1,174,692	1,057
	Finward Bancorp	101,400	2,312	*.1	Ashford Inc.	104,740	1,018
*.1	Bakkt Holdings Inc.	1,805,265	2,220	*.1	OppFi Inc.	489,345	998
*	ACRES Commercial Realty Corp.	245,355	2,169	1	Curo Group Holdings Corp.	735,347	993
	TC Bancshares Inc.	151,263	2,163		AmeriServ Financial Inc.	351,198	892
	Union Bankshares Inc.	92,353	2,120	*	Patriot National Bancorp Inc.	101,605	869
	Old Point Financial Corp.	119,700	2,076	*	Altisource Asset Management Corp.	13,490	758
1	Ellington Residential Mortgage REIT	285,662	2,060	*	Nicholas Financial Inc.	148,305	744
*	Broadway Financial Corp.	2,114,129	2,051	*.1	Doma Holdings Inc.	150,618	744
*.1	GoHealth Inc. Class A	103,498	2,040		CB Financial Services Inc.	34,085	693
	First Savings Financial Group Inc.	153,781	2,030	*	Safeguard Scientifics Inc.	417,279	689
*	loanDepot Inc. Class A	957,261	2,029	1	MarketWise Inc.	304,854	610
	Western Asset Mortgage Capital Corp.	228,767	2,029	*	Generations Bancorp NY Inc.	66,721	605
	First Guaranty Bancshares Inc.	167,977	1,890	*	CXApp Inc.	50,571	552
*	USCB Financial Holdings Inc.	181,956	1,856		Lake Shore Bancorp Inc.	49,379	547
	LINKBANCORP Inc.	306,437	1,839		Bank of the James Financial Group Inc.	57,500	534
1	Angel Oak Mortgage REIT Inc.	216,627	1,785	*.1	BioRestorative Therapies Inc.	121,046	534
*	Finwise Bancorp	196,982	1,763	*.1	Siebert Financial Corp.	188,535	468
*	NSTS Bancorp Inc.	186,636	1,747	*	PB Bankshares Inc.	34,141	468
	Associated Capital Group Inc. Class A	48,920	1,732	*.1	Sunlight Financial Holdings Inc.	1,506,790	437
*	Catalyst Bancorp Inc.	151,200	1,668	*	Carver Bancorp Inc.	133,111	359
*.1	United Insurance Holdings Corp.	367,379	1,639	*.1	NeuroOne Medical Technologies Corp.	268,451	322
	Partners Bancorp	255,395	1,581		Kentucky First Federal Bancorp	44,324	275
*.1	BM Technologies Inc.	520,345	1,551		Kingstone Cos. Inc.	193,591	248
	First Capital Inc.	47,706	1,475		Village Bank & Trust Financial Corp.	5,510	240
*.1	Midwest Holding Inc.	54,287	1,453	*.1	Oxbridge Re Holdings Ltd.	130,164	233
1	Lument Finance Trust Inc.	736,731	1,400	*.1,2	Palisade Bio Inc. CVR	204,224	196
	Manhattan Bridge Capital Inc.	262,659	1,326	*	Hallmark Financial Services Inc.	27,447	154
*	Great Elm Group Inc.	643,568	1,319	*	OptimumBank Holdings Inc.	48,881	145
1	Hennessy Advisors Inc.	185,534	1,314	*.1	Ault Alliance Inc.	27,340	141
	Bayfirst Financial Corp.	95,510	1,289		First Seacoast Bancorp	15,123	125
	CF Bankshares Inc.	78,617	1,195		Texas Community Bancshares Inc.	8,728	106
	US Global Investors Inc. Class A	376,672	1,153		FNCB Bancorp Inc.	15,430	92

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)			Shares	(\$000)	
*	Atlantic American Corp.	36,081	70				Zimmer Biomet Holdings Inc.	6,511,845	948,125
*	FG Financial Group Inc.	35,157	65		*		Illumina Inc.	4,927,191	923,799
*	CFSB Bancorp Inc.	4,406	35		*		Veeva Systems Inc. Class A	4,538,495	897,397
*	Vericity Inc.	2,736	17				West Pharmaceutical Services Inc.	2,311,015	883,894
*,1	SHF Holdings Inc.	20,499	11		*		Seagen Inc.	4,394,026	845,674
*,1,2	Cogent Biosciences Inc. CVR	400,874	—		*		Align Technology Inc.	2,272,423	803,620
			136,925,014				Cardinal Health Inc.	7,931,196	750,053
Health Care (12.9%)					*		Alnylam Pharmaceuticals Inc.	3,874,507	735,924
	UnitedHealth Group Inc.	29,027,945	13,951,991		*		Horizon Therapeutics plc	7,118,518	732,140
	Johnson & Johnson	81,039,927	13,413,729				Baxter International Inc.	15,752,244	717,672
	Eli Lilly & Co.	26,639,610	12,493,444				STERIS plc	3,097,828	696,949
	Merck & Co. Inc.	79,146,697	9,132,737				Laboratory Corp. of America Holdings	2,760,194	666,118
	AbbVie Inc.	55,022,189	7,413,140		*		Insulet Corp.	2,169,683	625,606
	Pfizer Inc.	176,033,715	6,456,917		*		Hologic Inc.	7,690,018	622,661
	Thermo Fisher Scientific Inc.	12,025,032	6,274,060				Cooper Cos. Inc.	1,541,490	591,054
	Abbott Laboratories	54,229,759	5,912,128		*		Molina Healthcare Inc.	1,823,587	549,337
	Danaher Corp.	20,694,550	4,966,692		*		Exact Sciences Corp.	5,638,444	529,450
	Bristol-Myers Squibb Co.	65,512,455	4,189,521		*		BioMarin Pharmaceutical Inc.	5,885,695	510,172
*	Intuitive Surgical Inc.	10,924,299	3,735,455				Quest Diagnostics Inc.	3,506,169	492,827
	Amgen Inc.	16,654,313	3,697,591		*		Revvity Inc.	3,896,015	462,808
	Medtronic plc	41,496,945	3,655,881		*		Avantor Inc.	21,030,083	431,958
	Elevance Health Inc.	7,392,558	3,284,440				Bio-Techne Corp.	4,905,834	400,463
	Stryker Corp.	10,655,910	3,251,012		*		Penumbra Inc.	1,130,001	388,788
	Gilead Sciences Inc.	38,962,195	3,002,816				Viatrix Inc.	37,285,886	372,113
*	Vertex Pharmaceuticals Inc.	8,032,653	2,826,771		*		Royalty Pharma plc Class A	11,959,653	367,640
	Cigna Group	9,227,847	2,589,334		*		Incyte Corp.	5,901,668	367,379
*	Boston Scientific Corp.	45,605,093	2,466,779				Teleflex Inc.	1,464,924	354,556
	Becton Dickinson & Co.	8,877,505	2,343,750		*		Charles River Laboratories International Inc.	1,587,738	333,822
*	Regeneron Pharmaceuticals Inc.	3,197,785	2,297,736		*		Henry Schein Inc.	4,095,886	332,176
	Zoetis Inc. Class A	12,973,999	2,234,252		*		Shockwave Medical Inc.	1,145,240	326,863
	HCA Healthcare Inc.	6,430,232	1,951,447		*		United Therapeutics Corp.	1,468,122	324,088
*	Edwards Lifesciences Corp.	18,908,263	1,783,616		*		Sarepta Therapeutics Inc.	2,773,917	317,669
	Humana Inc.	3,897,769	1,742,809				Universal Health Services Inc. Class B	1,863,469	294,000
*	Dexcom Inc.	12,095,361	1,554,375		*		Inspire Medical Systems Inc.	904,411	293,608
*	IQVIA Holdings Inc.	5,788,549	1,301,092		*		Neurocrine Biosciences Inc.	3,024,839	285,242
*	IDEXX Laboratories Inc.	2,586,726	1,299,131		*		Apellis Pharmaceuticals Inc.	3,104,672	282,836
*	Biogen Inc.	4,507,097	1,283,847						
*	Moderna Inc.	10,107,606	1,228,074						
*	Centene Corp.	17,119,514	1,154,711						
	Agilent Technologies Inc.	9,171,888	1,102,920						
	ResMed Inc.	4,581,249	1,001,003						
	GE HealthCare Technologies Inc.	12,053,000	979,186						

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
	DENTSPLY SIRONA Inc.	6,583,206	263,460	*	QuidelOrtho Corp.	1,559,279	129,202
*	Masimo Corp.	1,575,805	259,299	*	Teladoc Health Inc.	5,092,856	128,951
*	Tenet Healthcare Corp.	3,184,477	259,153	*	ICU Medical Inc.	710,956	126,685
	Chemed Corp.	463,402	251,011	*	Guardant Health Inc.	3,413,985	122,221
*	Bio-Rad Laboratories Inc. Class A	650,521	246,626	*	Blueprint Medicines Corp.	1,882,365	118,965
*	Jazz Pharmaceuticals plc	1,926,271	238,800	*	Arrowhead Pharmaceuticals Inc.	3,224,365	114,981
*	Repligen Corp.	1,645,288	232,742	*	Doximity Inc. Class A	3,333,877	113,418
*	Catalent Inc.	5,330,149	231,115	*	Amicus Therapeutics Inc.	8,816,119	110,730
	Bruker Corp.	2,974,005	219,838	*	R1 RCM Inc.	5,919,559	109,216
*	Acadia Healthcare Co. Inc.	2,746,550	218,735	*	Intellia Therapeutics Inc.	2,622,264	106,936
*	Karuna Therapeutics Inc.	1,005,995	218,150	*	TG Therapeutics Inc.	4,275,911	106,214
	Encompass Health Corp.	2,989,561	202,423	*	Madrigal Pharmaceuticals Inc.	452,831	104,604
*	Exelixis Inc.	10,094,218	192,901	*	OmniceIl Inc.	1,398,071	102,996
*	Lantheus Holdings Inc.	2,118,285	177,766		Premier Inc. Class A	3,710,344	102,628
*	Ionis Pharmaceuticals Inc.	4,249,964	174,376	*	Evolent Health Inc. Class A	3,364,776	101,953
*	Medpace Holdings Inc.	724,924	174,105	*	Glaukos Corp.	1,421,647	101,235
*	Option Care Health Inc.	5,357,678	174,071		Select Medical Holdings Corp.	3,171,917	101,057
*	Envista Holdings Corp.	5,075,110	171,742	*	Neogen Corp.	4,568,786	99,371
*	Intra-Cellular Therapies Inc.	2,674,047	169,321	*	Enovis Corp.	1,535,130	98,433
*	IVERIC bio Inc.	4,272,035	168,062	*	Surgery Partners Inc.	2,165,021	97,404
*	HealthEquity Inc.	2,651,216	167,398	*	Ultragenyx Pharmaceutical Inc.	2,095,429	96,662
*	Natera Inc.	3,427,267	166,771	*	Pacific Biosciences of California Inc.	7,183,906	95,546
	Organon & Co.	7,925,161	164,923	*	Azenta Inc.	2,037,198	95,096
*	agilon health Inc.	9,473,078	164,263	*	PTC Therapeutics Inc.	2,319,543	94,336
*	Alkermes plc	5,146,725	161,092	*	Denali Therapeutics Inc.	3,195,420	94,297
*	Elanco Animal Health Inc.	15,679,846	157,739	*	Amedisys Inc.	1,019,532	93,226
	Ensign Group Inc.	1,650,061	157,515	*	iRhythm Technologies Inc.	892,694	93,126
*	DaVita Inc.	1,555,050	156,236	*	Prestige Consumer Healthcare Inc.	1,552,184	92,246
*	10X Genomics Inc. Class A	2,767,484	154,536	*	Cytokinetics Inc.	2,823,409	92,100
*	ImmunoGen Inc.	8,073,383	152,345	*	Integer Holdings Corp.	1,035,142	91,724
*	Merit Medical Systems Inc.	1,788,051	149,553	*	Progyny Inc.	2,327,400	91,560
*	Halozyme Therapeutics Inc.	4,078,162	147,099	*	Patterson Cos. Inc.	2,744,897	91,295
*	Globus Medical Inc. Class A	2,419,351	144,048	*	Reata Pharmaceuticals Inc. Class A	893,223	91,073
	Perrigo Co. plc	4,198,655	142,544	*	ACADIA Pharmaceuticals Inc.	3,788,447	90,733
*	Novocure Ltd.	3,303,330	137,088	*	Insmed Inc.	4,276,884	90,242
*	Syneos Health Inc.	3,221,851	135,769	*	Integra LifeSciences Holdings Corp.	2,163,793	88,997
*	Haemonetics Corp.	1,572,207	133,858	*	Inari Medical Inc.	1,469,263	85,423
*	Vaxcyte Inc.	2,677,025	133,691	*,1	Ginkgo Bioworks Holdings Inc. Class A	45,722,150	85,043
	CONMED Corp.	953,346	129,550				

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value-			Shares	Market Value-
			(\$000)				(\$000)
*,1	Privia Health Group Inc.	3,221,435	84,112	*	Phreesia Inc.	1,571,319	48,727
*,1	Axsome Therapeutics Inc.	1,161,045	83,433	*	Supernus Pharmaceuticals Inc.	1,605,289	48,255
*	Krystal Biotech Inc.	691,299	81,159	*	Xencor Inc.	1,894,502	47,306
*	TransMedics Group Inc.	954,831	80,187	*	Addus HomeCare Corp.	507,702	47,064
*	STAAR Surgical Co.	1,502,940	79,010	*	Ventyx Biosciences Inc.	1,417,946	46,509
*	REVOLUTION Medicines Inc.	2,951,207	78,945	*	Alphatec Holdings Inc.	2,586,336	46,502
*	Axonics Inc.	1,550,272	78,242	*	Iovance Biotherapeutics Inc.	6,583,733	46,349
*	Vir Biotechnology Inc.	3,119,430	76,520	*	Protagonist Therapeutics Inc.	1,657,276	45,774
*	Beam Therapeutics Inc.	2,373,833	75,796	*	Relay Therapeutics Inc.	3,632,704	45,627
*	Sage Therapeutics Inc.	1,603,510	75,397	*	Viking Therapeutics Inc.	2,770,879	44,916
*	Akero Therapeutics Inc.	1,494,927	69,798	*	PROCEPT BioRobotics Corp.	1,264,456	44,699
*	Certara Inc.	3,787,131	68,964	*	Zentalis Pharmaceuticals Inc.	1,583,344	44,666
*	AtriCure Inc.	1,390,991	68,659	*	SpringWorks Therapeutics Inc.	1,668,330	43,744
*	NuVasive Inc.	1,626,685	67,654	*	Ironwood Pharmaceuticals Inc. Class A	4,107,483	43,704
*	Chinook Therapeutics Inc.	1,733,981	66,620	*	Maravai LifeSciences Holdings Inc.		
*	NeoGenomics Inc.	4,058,246	65,216	Class A		3,507,001	43,592
*	Revance Therapeutics Inc.	2,557,025	64,718	*	Owens & Minor Inc.	2,279,062	43,393
*	Amphastar Pharmaceuticals Inc.	1,117,347	64,214	*	UFP Technologies Inc.	222,253	43,084
*	Bridgebio Pharma Inc.	3,525,900	60,645	*	Hims & Hers Health Inc.	4,519,954	42,488
*	CorVel Corp.	311,706	60,315	*	Apollo Medical Holdings Inc.	1,339,899	42,341
*	RadNet Inc.	1,848,287	60,291	*	Syndax Pharmaceuticals Inc.	2,007,243	42,012
*	Morphic Holding Inc.	1,051,451	60,280	*	Catalyst Pharmaceuticals Inc.	3,068,916	41,246
*	Mirati Therapeutics Inc.	1,625,375	58,725	*	BioCryst Pharmaceuticals Inc.	5,854,541	41,216
*	Sotera Health Co.	3,097,696	58,361	*	Ideaya Biosciences Inc.	1,719,946	40,419
*	Cerevel Therapeutics Holdings Inc.	1,795,406	57,076		LeMaitre Vascular Inc.	587,904	39,554
*	Veracyte Inc.	2,222,792	56,615		Embecta Corp.	1,785,361	38,564
*	Myriad Genetics Inc.	2,416,904	56,024	*	Rocket Pharmaceuticals Inc.	1,880,723	37,370
*,1	Corcept Therapeutics Inc.	2,512,032	55,893	*	Avanos Medical Inc.	1,453,009	37,139
	US Physical Therapy Inc.	458,225	55,624	*	Arcellx Inc.	1,164,439	36,820
*	Vericel Corp.	1,467,340	55,128	*	Nuvalent Inc. Class A	868,748	36,635
*	Pacira BioSciences Inc.	1,355,764	54,325	*	Silk Road Medical Inc.	1,118,088	36,327
*	Dynavax Technologies Corp.	4,187,112	54,097	*	Harmony Biosciences Holdings Inc.	1,030,401	36,260
*	Geron Corp.	16,323,452	52,398				
*	DICE Therapeutics Inc.	1,110,362	51,587				
*	Celldex Therapeutics Inc.	1,484,024	50,353				
*	Tandem Diabetes Care Inc.	2,017,498	49,509				
*	Agios Pharmaceuticals Inc.	1,730,342	49,003				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Amylyx Pharmaceuticals Inc.	1,658,566	35,775	*	ANI Pharmaceuticals Inc.	494,490	26,618	
*	Ligand Pharmaceuticals Inc.	495,497	35,725	*	Nevro Corp.	1,046,584	26,604	
*	Traverse Therapeutics Inc.	2,315,408	35,565	*	Adaptive Biotechnologies Corp.	3,938,397	26,427	
*	Arvinas Inc.	1,431,237	35,523	*	Avidity Biosciences Inc.	2,380,299	26,398	
*	Pediatrics Medical Group Inc.	2,481,048	35,256	*	Recursion Pharmaceuticals Inc. Class A	3,518,932	26,286	
	Healthcare Services Group Inc.	2,327,311	34,747	*	NextGen Healthcare Inc.	1,616,270	26,216	
*	89bio Inc.	1,816,267	34,418	*	Inhibrx Inc.	1,008,455	26,179	
*	Twist Bioscience Corp.	1,665,793	34,082	*	BioLife Solutions Inc.	1,173,331	25,931	
*	Treace Medical Concepts Inc.	1,315,755	33,657	*	Keros Therapeutics Inc.	628,012	25,234	
*	Outset Medical Inc.	1,530,598	33,474	*	Deciphera Pharmaceuticals Inc.	1,760,798	24,792	
*	Replimune Group Inc.	1,418,904	32,947	*	REGENXBIO Inc.	1,239,237	24,772	
*	Viridian Therapeutics Inc.	1,378,789	32,801	*	Innoviva Inc.	1,926,684	24,527	
*	Cymabay Therapeutics Inc.	2,986,738	32,705	*	DocGo Inc.	2,537,297	23,774	
*	MannKind Corp.	7,757,777	31,574	*	ADMA Biologics Inc.	6,411,673	23,659	
*	SI-BONE Inc.	1,147,891	30,970	*	ACELYRIN Inc.	1,131,724	23,653	
*	Immunovant Inc.	1,627,709	30,878	*	Brookdale Senior Living Inc.	5,604,636	23,652	
*,1	Cassava Sciences Inc.	1,231,881	30,206	*	Verve Therapeutics Inc.	1,246,541	23,373	
*	Arcus Biosciences Inc.	1,454,232	29,535	*,1	Ardelyx Inc.	6,867,148	23,280	
*,1	Warby Parker Inc. Class A	2,505,204	29,286	*	Kura Oncology Inc.	2,195,764	23,231	
*	Cogent Biosciences Inc.	2,470,640	29,252	*	Quanterix Corp.	1,026,087	23,138	
*	Crinetics Pharmaceuticals Inc.	1,609,013	28,994	*,1	Point Biopharma Global Inc.	2,497,527	22,628	
*,1	Rhythm Pharmaceuticals Inc.	1,741,954	28,725		Atrion Corp.	39,845	22,540	
*,1	Multiplan Corp.	13,533,512	28,556	*	RAPT Therapeutics Inc.	1,200,884	22,457	
*	Accolade Inc.	2,115,278	28,493	*	Fulgent Genetics Inc.	603,703	22,355	
*	AdaptHealth Corp. Class A	2,337,979	28,453	*	MiMedx Group Inc.	3,362,582	22,227	
	National Research Corp.	649,903	28,277	*	Day One Biopharmaceuticals Inc.	1,857,067	22,173	
*	Cytek Biosciences Inc.	3,288,520	28,084	*,1	EQRx Inc.	11,586,300	21,551	
*	Pliant Therapeutics Inc.	1,547,645	28,043	*,1	LifeStance Health Group Inc.	2,350,645	21,461	
*	Varex Imaging Corp.	1,183,858	27,904	*	Collegium Pharmaceutical Inc.	991,246	21,302	
*	OPKO Health Inc.	12,728,537	27,621	*	4D Molecular Therapeutics Inc.	1,139,344	20,588	
*	Kymera Therapeutics Inc.	1,196,248	27,502	*	Arcturus Therapeutics Holdings Inc.	716,967	20,563	
*	Avid Bioservices Inc.	1,945,642	27,181	*,1	Editas Medicine Inc.	2,492,584	20,514	
	National HealthCare Corp.	436,033	26,956	*	Health Catalyst Inc.	1,626,169	20,327	
*	Mirum Pharmaceuticals Inc.	1,037,813	26,848	*,1	Prime Medicine Inc.	1,363,505	19,975	
				*,1	Lyell Immunopharma Inc.	6,174,266	19,634	
				*,1	Novavax Inc.	2,637,431	19,596	
				*	OrthoPediatrics Corp.	446,225	19,567	
				*	Artivion Inc.	1,123,317	19,310	

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Aclaris Therapeutics Inc.	1,838,428	19,064	*,1	Vera Therapeutics Inc. Class A	835,574	13,411
*	Orthofix Medical Inc.	1,023,278	18,480	*	Surmodics Inc.	421,394	13,194
*,1	Anavex Life Sciences Corp.	2,266,872	18,430	*	PetIQ Inc. Class A	867,296	13,157
*	RxSight Inc.	632,138	18,206	*	MaxCyte Inc.	2,818,256	12,936
*,1	Harrow Health Inc.	948,928	18,068	*	Enanta Pharmaceuticals Inc.	602,469	12,893
*	ModivCare Inc.	396,009	17,904	*	GoodRx Holdings Inc. Class A	2,333,432	12,881
*	Enhabit Inc.	1,542,041	17,733	*,1	ProKidney Corp. Class A	1,135,200	12,703
	HealthStream Inc.	721,873	17,729	*,1	Theravance Biopharma Inc.	1,226,993	12,699
*,1	Sana Biotechnology Inc.	2,968,610	17,693	*	Kiniksa Pharmaceuticals Ltd. Class A	893,713	12,583
*	Paragon 28 Inc.	990,890	17,578	*	Axogen Inc.	1,375,595	12,559
*	Community Health Systems Inc.	3,983,855	17,529	*	Cerus Corp.	5,068,933	12,470
*	Tactile Systems Technology Inc.	702,000	17,501	*	Intercept Pharmaceuticals Inc.	1,123,441	12,425
*,1	Disc Medicine Inc.	384,215	17,059	*	Amneal Pharmaceuticals Inc.	3,989,978	12,369
*	Agiliti Inc.	1,009,959	16,664	*	Alector Inc.	2,043,595	12,282
*	OmniAb Inc.	3,296,609	16,582	*	Fate Therapeutics Inc.	2,562,686	12,198
*,1	Zymeworks Inc.	1,911,300	16,514	*,1	Cano Health Inc.	8,751,480	12,165
*	Marinus Pharmaceuticals Inc.	1,507,998	16,377	*	Accuray Inc.	3,121,853	12,082
*,1	Biomea Fusion Inc.	745,055	16,354	*,1	Liquidia Corp.	1,531,173	12,020
*	Dyne Therapeutics Inc.	1,453,532	16,352	*	Ocular Therapeutix Inc.	2,311,862	11,929
*,1	Phathom Pharmaceuticals Inc.	1,108,452	15,873	*,1	AnaptysBio Inc.	574,301	11,681
*	Nurix Therapeutics Inc.	1,571,546	15,700	*,1	Coherus Biosciences Inc.	2,731,727	11,664
*,1	Sharecare Inc.	8,872,250	15,526	*,1	Allogene Therapeutics Inc.	2,346,639	11,663
*	Alignment Healthcare Inc.	2,680,972	15,416	*	AngioDynamics Inc.	1,113,842	11,617
*	Voyager Therapeutics Inc.	1,344,790	15,398	*	Anika Therapeutics Inc.	438,739	11,398
*	Agenus Inc.	9,346,776	14,955	*	Vanda Pharmaceuticals Inc.	1,722,130	11,349
*,1	23andMe Holding Co. Class A	8,501,758	14,878	*	Castle Biosciences Inc.	819,406	11,242
*,1	Cabaletta Bio Inc.	1,142,580	14,751	*	Mersana Therapeutics Inc.	3,413,782	11,231
*	Arcutis Biotherapeutics Inc.	1,539,117	14,668	*	Mineralys Therapeutics Inc.	658,659	11,230
*	2seventy bio Inc.	1,443,176	14,605	*	Bluebird Bio Inc.	3,387,541	11,145
*	American Well Corp. Class A	6,917,282	14,526	*,4	Scilex Holding Co. (Acquired 1/23/23, Cost \$23,090)	2,203,228	11,045
*,1	Enliven Therapeutics Inc.	699,300	14,273	*	Stoke Therapeutics Inc.	1,029,440	10,943
*,1	Scilex Holding Co.	2,559,800	14,258	*	OraSure Technologies Inc.	2,157,546	10,809
*,1	Aldeyra Therapeutics Inc.	1,696,710	14,235	*,1	Xeris Biopharma Holdings Inc.	4,106,991	10,760
*,1	Seres Therapeutics Inc.	2,966,502	14,210				
*	CareDx Inc.	1,662,508	14,131				
*,1	Avita Medical Inc.	816,217	13,884				
*	Tarsus Pharmaceuticals Inc.	748,349	13,523				
*	Pulmonx Corp.	1,028,344	13,482				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Terns Pharmaceuticals Inc.	1,218,066	10,658	*,1	CareMax Inc.	2,648,343	8,236	
*	Emergent BioSolutions Inc.	1,443,279	10,608	*	Cutera Inc.	543,164	8,218	
*,1	Savara Inc.	3,255,385	10,401	*	FibroGen Inc.	3,038,920	8,205	
*	KalVista Pharmaceuticals Inc.	1,153,121	10,378	*	Evolus Inc.	1,102,093	8,012	
*	Pennant Group Inc.	840,720	10,324	*	Sutro Biopharma Inc.	1,708,596	7,945	
*,1	X4 Pharmaceuticals Inc.	5,283,949	10,251	*,1	Allakos Inc.	1,814,261	7,910	
*	Computer Programs & Systems Inc.	407,736	10,067	*	PMV Pharmaceuticals Inc.	1,262,487	7,903	
*	MacroGenics Inc.	1,875,612	10,035	*	Y-mAbs Therapeutics Inc.	1,159,178	7,871	
*	Zimvie Inc.	886,345	9,954		Phibro Animal Health Corp. Class A	571,019	7,823	
*	iTeos Therapeutics Inc.	750,688	9,939	*,1	EyePoint Pharmaceuticals Inc.	890,209	7,745	
*	Cullinan Oncology Inc.	922,529	9,926	*,1	scPharmaceuticals Inc.	749,134	7,634	
*,1	Omeros Corp.	1,822,044	9,912	*	Astria Therapeutics Inc.	915,144	7,623	
*,1	Senseonics Holdings Inc.	12,947,685	9,880	*,1	ARS Pharmaceuticals Inc.	1,134,600	7,602	
	iRadimed Corp.	204,005	9,739	*,1	Arbutus Biopharma Corp.	3,300,543	7,591	
*,1	HilleVax Inc.	566,155	9,732	*,1	Tenaya Therapeutics Inc.	1,283,462	7,534	
*	SomaLogic Inc.	4,157,015	9,603	*	Nuvation Bio Inc.	4,178,976	7,522	
*,1	Scholar Rock Holding Corp.	1,264,195	9,532	*	Generation Bio Co.	1,356,025	7,458	
*,1	Butterfly Network Inc.	4,113,565	9,461	*	Inogen Inc.	642,617	7,422	
1	Carisma Therapeutics Inc.	1,054,782	9,250	*,1	ImmunityBio Inc.	2,581,131	7,176	
*,1	Clover Health Investments Corp. Class A	10,280,134	9,222	*	Sight Sciences Inc.	863,824	7,152	
*	Edgewise Therapeutics Inc.	1,189,398	9,218	*,1	Zynex Inc.	732,906	7,029	
*,1	Summit Therapeutics Inc.	3,662,182	9,192	*,1	Compass Therapeutics Inc.	2,187,972	6,958	
*,1	Entrada Therapeutics Inc.	600,633	9,094	*	Kodiak Sciences Inc.	980,492	6,765	
*,1	Olema Pharmaceuticals Inc.	1,006,591	9,090	*	Nautilus Biotechnology Inc. Class A	1,742,974	6,745	
	Utah Medical Products Inc.	96,930	9,034	*,1	Zomedica Corp.	33,687,896	6,738	
*,1	Assertio Holdings Inc.	1,658,779	8,991	*	Aura Biosciences Inc.	543,093	6,707	
*,1	ORIC Pharmaceuticals Inc.	1,154,936	8,962	*	OptimizeRx Corp.	467,466	6,680	
*	Viemed Healthcare Inc.	907,059	8,871	*	Rigel Pharmaceuticals Inc.	5,156,463	6,652	
*,1	P3 Health Partners Inc.	2,966,384	8,869	*,1	Tyra Biosciences Inc.	384,948	6,556	
*	Alpine Immune Sciences Inc.	851,829	8,757	*	Eagle Pharmaceuticals Inc.	336,766	6,547	
*	Lexicon Pharmaceuticals Inc.	3,702,774	8,479	*,1	CorMedix Inc.	1,649,126	6,539	
*	Atea Pharmaceuticals Inc.	2,253,893	8,430	*	Akoya Biosciences Inc.	881,015	6,511	
*,1	Invitae Corp.	7,454,414	8,423	*,1	Perspective Therapeutics Inc.	9,673,312	6,462	
				*	Harvard Bioscience Inc.	1,168,372	6,414	
				*	Seer Inc. Class A	1,499,055	6,401	
				*,1	Lineage Cell Therapeutics Inc.	4,523,730	6,378	
				*	Caribou Biosciences Inc.	1,479,875	6,289	
				*,1	Outlook Therapeutics Inc.	3,610,237	6,282	

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value-			Shares	Market Value-
			(\$000)				(\$000)
*	Organogenesis Holdings Inc. Class A	1,884,061	6,255	*,1	CVRx Inc.	316,816	4,892
,1	Immuneering Corp. Class A	614,133	6,227	,1	Precigen Inc.	4,228,391	4,863
,1	InfuSystem Holdings Inc.	639,955	6,163	,1	Gritstone bio Inc.	2,488,599	4,853
*	Karyopharm Therapeutics Inc.	3,405,595	6,096	,1	Citius Pharmaceuticals Inc.	3,999,283	4,799
,1	Black Diamond Therapeutics Inc.	1,204,957	6,085	*	Biote Corp. Class A	708,040	4,786
*	Ovid therapeutics Inc.	1,851,578	6,073	,1	Atossa Therapeutics Inc.	3,779,376	4,762
,1	Celcuity Inc.	550,479	6,044	,1	Innovage Holding Corp.	630,750	4,731
,1	Allovir Inc.	1,771,721	6,024	,1	Verrica Pharmaceuticals Inc.	814,672	4,701
1	SIGA Technologies Inc.	1,189,862	6,009	,1	Inozyme Pharma Inc.	842,985	4,695
,1	Omega Therapeutics Inc.	1,055,010	5,908	*	CytoSorbents Corp.	1,302,216	4,675
,1	Actinium Pharmaceuticals Inc.	794,173	5,893	,1	Humacyte Inc.	1,620,693	4,635
*	Altimmune Inc.	1,617,739	5,711	*	FONAR Corp.	270,847	4,631
*	NanoString Technologies Inc.	1,409,732	5,709	*	Kezar Life Sciences Inc.	1,877,555	4,600
*	Joint Corp.	422,157	5,699	,1	Janux Therapeutics Inc.	374,211	4,442
,1	Tango Therapeutics Inc.	1,700,696	5,646	*	Atara Biotherapeutics Inc.	2,710,236	4,363
*	Fulcrum Therapeutics Inc.	1,694,516	5,592	,1	Bioxcel Therapeutics Inc.	645,295	4,298
,1	ClearPoint Neuro Inc.	771,259	5,584	,1	Ikena Oncology Inc.	654,658	4,295
,1	908 Devices Inc.	811,830	5,569	,1	Selecta Biosciences Inc.	3,799,067	4,255
*	Verastem Inc.	746,247	5,552	,1	PDS Biotechnology Corp.	845,684	4,254
*	Spectrum Pharmaceuticals Inc.	5,766,451	5,536	,1	IGM Biosciences Inc.	460,333	4,249
*	Tela Bio Inc.	544,647	5,517	,1	Adverum Biotechnologies Inc.	2,661,554	4,232
,1	Standard BioTools Inc.	2,856,696	5,513	,1	Heron Therapeutics Inc.	3,607,037	4,184
,1	Bionano Genomics Inc.	8,898,523	5,428	*	Cue Biopharma Inc.	1,134,878	4,142
*	Sangamo Therapeutics Inc.	4,164,900	5,414	,1	Ocugen Inc.	7,596,773	4,126
,1	Quantum-Si Inc.	3,012,870	5,393	*	ALX Oncology Holdings Inc.	544,979	4,093
*	Semler Scientific Inc.	205,389	5,389	,1	Seelos Therapeutics Inc.	3,356,797	4,011
,1	Icosavax Inc.	536,611	5,329	,1	AN2 Therapeutics Inc.	466,278	3,963
*	Monte Rosa Therapeutics Inc.	776,911	5,322	*	Reneo Pharmaceuticals Inc.	596,113	3,911
,1	XOMA Corp.	272,821	5,154	*	BioAtla Inc.	1,302,896	3,909
,1	Apyx Medical Corp.	1,015,930	5,110	,1	Asensus Surgical Inc. Class A	7,734,650	3,906
*	Codexis Inc.	1,820,160	5,096	,1	Foghorn Therapeutics Inc.	550,850	3,878
*	Erasca Inc.	1,830,279	5,052	,1	KORU Medical Systems Inc.	1,120,899	3,867
,1	Vigil Neuroscience Inc.	531,740	4,998	*	Talkspace Inc.	3,039,403	3,860
*	Puma Biotechnology Inc.	1,414,207	4,992	*	Cara Therapeutics Inc.	1,354,313	3,833
,1	Zevra Therapeutics Inc.	967,269	4,933	,1	Theseus Pharmaceuticals Inc.	405,973	3,788
,1	Aerovate Therapeutics Inc.	286,391	4,912	,1	CytomX Therapeutics Inc.	2,182,220	3,753

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value-			Shares	Market Value-
			(\$000)				(\$000)
*,1	Vaxxinity Inc. Class A	1,489,274	3,753	*,1	Nuvectis Pharma Inc.	181,040	2,891
*,1	Akebia Therapeutics Inc.	4,069,247	3,723	*,1	Longboard Pharmaceuticals Inc.	392,301	2,879
*,1	XBioTech Inc.	622,546	3,698	*	Immunic Inc.	1,139,791	2,861
*,1	Inovio Pharmaceuticals Inc.	8,260,428	3,688	*,1	Optinose Inc.	2,317,428	2,850
*	Capricor Therapeutics Inc.	767,235	3,667	*,1	Sanara Medtech Inc.	69,964	2,806
*,1	Rallybio Corp.	636,414	3,602	*,1	GlycoMimetics Inc.	1,580,937	2,751
*	Tabula Rasa HealthCare Inc.	433,909	3,580	*,1	PepGen Inc.	304,943	2,726
*,1	Merrimack Pharmaceuticals Inc.	286,028	3,518	*	Electromed Inc.	253,800	2,718
*	Chimerix Inc.	2,904,360	3,514	*	Augmedix Inc.	564,821	2,717
*,1	Athira Pharma Inc.	1,183,657	3,492	*,1	Vicarious Surgical Inc. Class A	1,465,021	2,681
*	ChromaDex Corp.	2,196,484	3,448	*	Larimar Therapeutics Inc.	853,025	2,670
*,1	Inotiv Inc.	720,906	3,439	*,1	Poseida Therapeutics Inc. Class A	1,506,603	2,652
*	C4 Therapeutics Inc.	1,244,099	3,421	*,1	Design Therapeutics Inc.	411,201	2,591
*	aTyr Pharma Inc.	1,570,835	3,393	*	Personalis Inc.	1,375,373	2,586
*	Nektar Therapeutics Class A	5,846,571	3,363	*,1	Thorne HealthTech Inc.	540,104	2,538
*	NGM Biopharmaceuticals Inc.	1,269,403	3,288	*	Graphite Bio Inc.	969,009	2,519
*,1	Galera Therapeutics Inc.	1,052,598	3,284	*,1	Third Harmonic Bio Inc.	516,335	2,484
*,1	Durect Corp.	663,463	3,284	*,1	Gossamer Bio Inc.	2,056,839	2,468
*,1	Immune Bio Inc.	361,452	3,282	*,1	Ocuphire Pharma Inc.	567,684	2,464
*,1	Beyond Air Inc.	763,374	3,252	*	Cidara Therapeutics Inc.	2,166,543	2,448
*,1	Jasper Therapeutics Inc.	2,369,073	3,246	*,1	GeneDx Holdings Corp. Class A	410,782	2,448
*,1	Prelude Therapeutics Inc.	720,427	3,242	*,1	Adicet Bio Inc.	983,730	2,390
*,1	G1 Therapeutics Inc.	1,295,502	3,226	*	Acumen Pharmaceuticals Inc.	491,029	2,362
*,1	Annexon Inc.	915,149	3,221	*,1	Aveanna Healthcare Holdings Inc.	1,391,988	2,352
*,1	Paratek Pharmaceuticals Inc.	1,443,552	3,190	*	Talaris Therapeutics Inc.	764,850	2,325
*,1	Acrivon Therapeutics Inc.	245,300	3,179	*,1	Annovis Bio Inc.	161,007	2,301
*	Esperion Therapeutics Inc.	2,282,296	3,172	*	Shattuck Labs Inc.	731,691	2,283
*,1	Vor BioPharma Inc.	990,141	3,060	*,1	Societal CDMO Inc.	2,064,292	2,271
*	Aadi Bioscience Inc.	445,926	3,050	*	Relmada Therapeutics Inc.	904,705	2,226
*,1	TScan Therapeutics Inc.	1,190,934	2,977	*,1	Stereotaxis Inc.	1,454,173	2,225
*,1	Vaxart Inc.	4,069,328	2,971	*	Kinnate Biopharma Inc.	730,663	2,214
*	Anixa Biosciences Inc.	927,841	2,969	*,1	Absci Corp.	1,453,297	2,209
*,1	CEL - SCI Corp.	1,231,748	2,969	*,1	Eton Pharmaceuticals Inc.	630,465	2,200
*,1	Alaunos Therapeutics Inc.	5,815,002	2,966	*,1	DiaMedica Therapeutics Inc.	506,271	2,187
*,1	Trevi Therapeutics Inc.	1,230,831	2,942	*,1	Reviva Pharmaceuticals Holdings Inc.	372,562	2,183
1	AirSculpt Technologies Inc.	341,234	2,941	*,1	Matinas BioPharma Holdings Inc.	6,020,598	2,167
*	Hyperfine Inc. Class A	1,353,918	2,911	*	Dare Bioscience Inc.	2,375,133	2,162
*,1	SCYNEXIS Inc.	985,620	2,908				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*,1	Rani Therapeutics Holdings Inc. Class A	522,155	2,151	*,1	MyMD Pharmaceuticals Inc.	986,327	1,479	
*,1	Greenwich Lifesciences Inc.	213,890	2,063	*,1	Clene Inc.	1,654,318	1,456	
*,1	DermTech Inc.	792,000	2,059	*	Lantern Pharma Inc.	256,113	1,444	
*	Nkarta Inc.	916,200	2,006	*,1	Co-Diagnostics Inc.	1,279,125	1,420	
*	Sonendo Inc.	1,470,409	2,000	*	Passage Bio Inc.	1,496,581	1,409	
*	Century Therapeutics Inc.	625,729	1,977	*,1	BioSig Technologies Inc.	1,083,652	1,355	
*,1	Praxis Precision Medicines Inc.	1,714,988	1,972	*,1	MEI Pharma Inc.	201,106	1,323	
*,1	BrainStorm Cell Therapeutics Inc.	951,371	1,960	*	Elevation Oncology Inc.	854,850	1,299	
*,1	Lyra Therapeutics Inc.	476,157	1,957	*,1	Bright Green Corp.	1,286,273	1,299	
*,1	Corvus Pharmaceuticals Inc.	853,716	1,955	*,1	Spero Therapeutics Inc.	895,295	1,298	
*,1	Bioventus Inc. Class A	673,435	1,946	*,1	Cyteir Therapeutics Inc.	498,303	1,296	
*	Neuronetics Inc.	902,726	1,941	*	Precision BioSciences Inc.	2,436,960	1,282	
*	Xilio Therapeutics Inc.	739,563	1,938	*,1	Milestone Scientific Inc.	1,447,898	1,260	
*,1	Sera Prognostics Inc. Class A	586,201	1,932	*,1	Biodesix Inc.	1,017,561	1,252	
*,1	Pyxis Oncology Inc.	748,923	1,917	*,1	Forian Inc.	507,760	1,244	
*	Enzo Biochem Inc.	1,040,908	1,915	*	Homology Medicines Inc.	1,395,301	1,235	
*,1	SmileDirectClub Inc. Class A	3,592,430	1,904	*	Hookipa Pharma Inc.	1,396,133	1,229	
*	Cardiff Oncology Inc.	1,285,846	1,890	*,1	PhenomeX Inc.	2,497,303	1,224	
*,1	Pro-Dex Inc.	98,013	1,867	*,1	BioCardia Inc.	457,496	1,222	
*	Decibel Therapeutics Inc.	483,353	1,861	*	LENSAR Inc.	282,930	1,202	
*,1	Immunome Inc.	233,400	1,846	*,1	Xtant Medical Holdings Inc.	1,278,952	1,189	
*	Curis Inc.	2,182,993	1,812	*,1	Fortress Biotech Inc.	2,146,747	1,181	
*,1	Accelerate Diagnostics Inc.	2,234,561	1,810	*	Minerva Neurosciences Inc.	128,899	1,178	
*	ViewRay Inc.	5,066,099	1,784	*,1	NeuroPace Inc.	261,129	1,172	
*	Sensus Healthcare Inc.	555,562	1,750	*,1	Dyadic International Inc.	596,383	1,151	
*,1	Galectin Therapeutics Inc.	1,189,409	1,713	*	Geron Corp. Warrants Exp. 12/31/25	1,202,419	1,148	
*,1	Invivyd Inc.	1,620,200	1,701	*,1	Viracta Therapeutics Inc.	813,922	1,148	
*,1	Kronos Bio Inc.	976,154	1,679	*	iCAD Inc.	695,170	1,133	
*,1	Eyenovia Inc.	707,303	1,676	*	Pardes Biosciences Inc. Class A	615,600	1,114	
*	Rezolute Inc.	841,974	1,667	*,1	Hepion Pharmaceuticals Inc.	103,542	1,087	
*	Abeona Therapeutics Inc.	410,126	1,653	*	Magenta Therapeutics Inc.	1,432,921	1,086	
*,1	Achieve Life Sciences Inc.	315,331	1,637	*,1	Genprex Inc.	1,127,694	1,070	
*	Assembly Biosciences Inc.	1,377,385	1,584	*,1	Bright Health Group Inc.	86,072	1,052	
*	Clearside Biomedical Inc.	1,383,654	1,550	*,1	TherapeuticsMD Inc.	249,657	1,029	
*	Aquestive Therapeutics Inc.	932,703	1,539	*,1	PAVmed Inc.	2,495,928	1,018	
*,1	Aravive Inc.	1,184,039	1,492	*,1	Syros Pharmaceuticals Inc.	321,949	1,014	
*	Delcath Systems Inc.	255,213	1,488	*	Singular Genomics Systems Inc.	1,180,133	980	
*	Surface Oncology Inc.	1,709,153	1,486					

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	Werewolf Therapeutics Inc.	314,965	961	*	Protara Therapeutics Inc.	284,301	679	
*,1	Bolt Biotherapeutics Inc.	747,881	957	*	enV/Veno Medical Corp.	216,998	668	
*	NextCure Inc.	530,127	954	*,1	Rain Oncology Inc.	554,761	666	
*,2	PDL BioPharma Inc.	2,258,201	954	*	Synlogic Inc.	1,521,748	654	
*	Instil Bio Inc.	1,718,076	947	*,1	Mustang Bio Inc.	104,168	647	
*	Exagen Inc.	326,266	946	*,1	ARCA biopharma Inc.	312,166	634	
*,1	SELLAS Life Sciences Group Inc.	592,271	930	*	Eledon Pharmaceuticals Inc.	459,998	630	
*,1	Cue Health Inc.	2,505,948	925	*,1	Lumos Pharma Inc.	187,322	618	
*,1	Context Therapeutics Inc.	573,400	917	*,1	Avrobio Inc.	630,579	599	
*,1	Quince Therapeutics Inc.	606,618	913	*,1	Biora Therapeutics Inc.	155,034	597	
*,1	UNITY Biotechnology Inc.	357,567	912	*,1	Rapid Micro Biosystems Inc. Class A	594,568	595	
*,1,2	Tobira Therapeutics Inc. CVR	201,001	911	*	Strata Skin Sciences Inc.	593,248	564	
*,1	Solid Biosciences Inc.	169,652	889	*,1	Sientra Inc.	185,254	543	
*,1	Eiger BioPharmaceuticals Inc.	1,261,824	888	*,1	Biomerica Inc.	398,336	542	
*,1	Cognition Therapeutics Inc.	485,183	888	*,1	Rockwell Medical Inc.	98,674	539	
*,1	Atreca Inc. Class A	905,470	887	*	Infinity Pharmaceuticals Inc.	2,556,398	538	
*,1	AIM ImmunoTech Inc.	1,311,599	879	*,1	Mallinckrodt plc	454,500	536	
*,1	Corbus Pharmaceuticals Holdings Inc.	112,022	878	*,1	Eliem Therapeutics Inc.	189,734	531	
*,1	Celularity Inc. Class A	1,625,100	866	*	Akumin Inc.	2,890,700	520	
*,1	Alpha Teknova Inc.	314,915	841	*,1	Palatin Technologies Inc.	246,703	518	
*,1	IRIDEX Corp.	373,047	810	*	Retractable Technologies Inc.	440,666	507	
*	Orgenesis Inc.	566,688	788	*	Forte Biosciences Inc.	487,429	507	
*	CareCloud Inc.	266,292	786	*,1	Science 37 Holdings Inc.	2,379,691	506	
*	Taysha Gene Therapies Inc.	1,157,514	765	*,1	Impel Pharmaceuticals Inc.	396,809	504	
	Psychemedics Corp.	165,415	754	*,1	Sensei Biotherapeutics Inc.	441,585	503	
*	Oncternal Therapeutics Inc.	2,159,797	745	*	Zynerba Pharmaceuticals Inc.	1,521,801	496	
*	Acutus Medical Inc.	835,044	742	*,1	Molecular Templates Inc.	1,030,942	495	
*	Movano Inc.	668,013	728	*	Harpoon Therapeutics Inc.	691,063	491	
*,1	Leap Therapeutics Inc.	228,950	717	*,1	Elicio Therapeutics Inc.	51,599	490	
*	ImmuCell Corp.	139,968	714	*,1	Checkpoint Therapeutics Inc.	197,736	488	
*,1	Oncocyte Corp.	3,079,720	708	*,1	Telesis Bio Inc.	307,523	486	
*,1	Lipocine Inc.	141,076	705	*,1	SAB Biotherapeutics Inc.	584,472	485	
*,1	Oncology Institute Inc.	1,273,384	701	*,1	Upexi Inc.	214,062	482	
*	Aligos Therapeutics Inc.	712,990	692	*,1	NightHawk Biosciences Inc.	705,534	473	
*,1	Applied Therapeutics Inc.	536,460	687					
*,1	Miromatrix Medical Inc.	391,565	685					

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value-			Shares	Market Value-
			(\$000)				(\$000)
*,1	NRX Pharmaceuticals Inc.	978,921	473	*,1	Theriva Biologics Inc.	330,873	331
*,1	Tonix Pharmaceuticals Holding Corp.	297,302	470	*	Dominari Holdings Inc.	111,013	323
*,2	Imara Inc. CVR	370,003	463	*,1	Sigilon Therapeutics Inc.	13,981	315
*,1	vTv Therapeutics Inc. Class A	625,032	462	*,1	UpHealth Inc.	166,349	313
*	Aziyo Biologics Inc. Class A	195,766	462	*,1	MiNK Therapeutics Inc.	148,229	311
*,1	Daxor Corp.	47,328	461	*,1	Ontrak Inc.	657,410	310
*	Cocrystal Pharma Inc.	191,359	457	*,1	Vivani Medical Inc.	253,893	307
*,1	ATI Physical Therapy Inc.	49,712	455	*	Spruce Biosciences Inc.	140,088	301
	Cryo-Cell International Inc.	72,236	439	*,1	9 Meters Biopharma Inc.	445,647	299
*,1	Lisata Therapeutics Inc.	118,336	438	*,1	Organovo Holdings Inc.	175,314	296
*	ElectroCore Inc.	89,433	438	*	Sonida Senior Living Inc.	33,836	295
*,1	Alzamend Neuro Inc.	857,075	437	*,1	Applied Molecular Transport Inc.	1,089,900	281
*	Vincerox Pharma Inc.	334,111	434	*	Cyclo Therapeutics Inc.	176,807	281
*,1	Frequency Therapeutics Inc.	1,246,700	431	*	PharmaCyte Biotech Inc.	96,416	276
*	Onconova Therapeutics Inc.	365,661	431	*,1	Inhibikase Therapeutics Inc.	79,292	276
*,1	Equillum Inc.	570,835	428	*,1	Acer Therapeutics Inc.	296,570	274
*,1	Indaptus Therapeutics Inc.	229,197	419	*	TFF Pharmaceuticals Inc.	562,689	264
*,1	Microbot Medical Inc.	153,549	418	*,1	Precipio Inc.	662,055	258
*	Cumberland Pharmaceuticals Inc.	280,820	413	*,1	Alimera Sciences Inc.	87,148	254
*	Neoleukin Therapeutics Inc.	493,540	410	*,2	Strongbridge Biopharma plc CVR	1,399,363	253
*,1	Longeveron Inc.	118,115	399	*,1	Vistagen Therapeutics Inc.	135,050	253
*,1	Lucid Diagnostics Inc.	286,266	398	*	GT Biopharma Inc.	804,500	251
*	Vapotherm Inc.	882,373	393	*,1	eFFECTOR Therapeutics Inc.	300,033	249
*	AgeX Therapeutics Inc.	426,190	381	*,1	Finch Therapeutics Group Inc.	28,528	243
*,1	Aspira Women's Health Inc.	113,506	376	*,1	GeoVax Labs Inc.	439,870	242
*,1	Moleculin Biotech Inc.	616,108	357	*,1	Regulus Therapeutics Inc.	162,509	239
*	Better Therapeutics Inc.	326,043	352	*,1	Novan Inc.	545,361	235
*,1	Ekso Bionics Holdings Inc.	243,385	348	*,1	Athersys Inc.	270,506	235
*,1	NanoViricides Inc.	300,189	345	*,1	Marker Therapeutics Inc.	75,950	235
*,1	HCW Biologics Inc.	158,691	344	*,1	Cyclerion Therapeutics Inc.	56,679	233
*,1	PetVivo Holdings Inc.	173,200	341	*	Aptevo Therapeutics Inc.	158,476	231
*	Candel Therapeutics Inc.	269,900	340	*	Acurx Pharmaceuticals Inc.	86,767	230
*,1	Evelo Biosciences Inc.	104,549	340	*	Vivos Therapeutics Inc.	426,060	217
*,1	Predictive Oncology Inc.	69,297	337	*,1	Bio-Path Holdings Inc.	121,084	214

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*,1	MAIA Biotechnology Inc.	93,500	206	*,2	Catalyst Biosciences Inc. CVR	826,502	83	
*,1	iBio Inc.	336,211	205	*,2	Aduro Biotech Inc. CVR	415,255	76	
*,1	IN8bio Inc.	132,077	203	*	Imunon Inc.	57,488	74	
*,1	CASI Pharmaceuticals Holdings Inc.	81,389	203	*	Femasys Inc.	128,310	65	
*,1	Senti Biosciences Inc. Class A	320,153	200	*,2	OncoMed Pharmaceuticals Inc. CVR	255,777	61	
*,1	Eargo Inc.	40,636	200	*,1	Star Equity Holdings Inc.	53,681	56	
*,1	Collectar Biosciences Inc.	99,704	194	*,1	Aceragen Inc.	33,887	55	
*,1	ABVC BioPharma Inc.	375,142	191	*,1	Biofrontera Inc.	98,114	51	
*	Vaccinex Inc.	534,485	190	*,1	Monopar Therapeutics Inc.	52,392	45	
*	Tempest Therapeutics Inc.	147,142	187	*,1	Avalo Therapeutics Inc.	119,822	43	
*,1	HeartBeam Inc.	77,425	187	*,1	RenovoRx Inc.	18,155	41	
*	iSpecimen Inc.	126,917	181	*,1,2	Miragen Therapeutics Inc. CVR	1,753,041	35	
*,1	SQZ Biotechnologies Co.	657,886	178	*,1	Journey Medical Corp.	15,723	25	
*,2	Ocera Therapeutics Inc. CVR	653,477	176	*	Lixte Biotechnology Holdings Inc.	3,275	19	
*	Nephros Inc.	102,105	158	*	Aprea Therapeutics Inc.	4,990	16	
*,1	Humanigen Inc.	1,009,167	154	*,2	Alexza Pharmaceuticals Inc. CVR	327,391	11	
*,2	Adamas Pharmaceuticals Inc. CVR	2,522,158	152	*,1,2	Oncternal Therapeutics Inc. CVR	8,933	9	
*	NeuroMetrix Inc.	154,248	150	*,2	F-star Therapeutics Inc. CVR	122,042	8	
*	Processa Pharmaceuticals Inc.	299,657	149	*,1	Precision Optics Corp. Inc.	280	2	
*,1	Blue Water Biotech Inc.	127,574	144	*,2	Ambit Biosciences Corp. CVR	201,330	—	
*,1	Immix Biopharma Inc.	52,979	143	*,2	Biosante Pharmaceuticals Inc. CVR	253,823	—	
*,1	Tracon Pharmaceuticals Inc.	478,040	139	*,1,2	Synergy Pharmaceuticals LLC	5,148,145	—	
*	Talis Biomedical Corp.	274,003	132	*	Ayala Pharmaceuticals Inc. Warrants Exp. 9/11/24	157,660	—	
*	Nutriband Inc.	41,970	126	*	SELLAS Life Sciences Group Inc. Warrants Exp. 4/5/27	40,000	—	
*,1	AcelRx Pharmaceuticals Inc.	112,873	125	*	Athenex Inc. Warrants Exp. 8/15/27	535,168	—	
*,1	Marpai Inc. Class A	73,254	125	*,2	ABIOMED Inc. CVR	264	—	
*,1	Plus Therapeutics Inc.	59,831	121					
*,1	Venus Concept Inc.	54,996	117					
*	Diffusion Pharmaceuticals Inc.	34,471	114					
*	Surrozen Inc.	199,181	110					
*	Modular Medical Inc.	106,826	105					
*,1	Jupiter Wellness Inc.	240,068	103					
*,1	Axcella Health Inc.	462,695	101					
*	American Shared Hospital Services	36,338	93					
*,1,2	CinCor Pharma Inc. CVR	28,710	88					
1	Kineta Inc.	32,976	85					

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)		Shares	Market Value- (\$000)	
*.1,2	Disc Medicine Inc. CVR	275,152	—		Carrier Global Corp.	26,026,956	1,293,800
*.2	OmniAb Inc. 12.5 Earnout	186,267	—		Capital One Financial Corp.	11,321,784	1,238,264
*.2	OmniAb Inc. 15 Earnout	186,267	—		Rockwell Automation Inc.	3,581,385	1,179,887
*.1,2	Sesen Bio Inc. CVR	6,822,627	—		AMETEK Inc.	7,185,517	1,163,191
*	VYNE Therapeutics Inc.	1	—		L3Harris Technologies Inc.	5,913,312	1,157,649
		174,373,364			Otis Worldwide Corp.	12,880,568	1,146,499
Industrials (13.0%)					Old Dominion Freight Line Inc.	3,073,115	1,136,284
	Visa Inc. Class A	50,235,856	11,930,011		Paychex Inc.	10,111,800	1,131,207
	Mastercard Inc. Class A	26,384,402	10,376,985		* Block Inc. Class A	16,972,249	1,129,843
	Accenture plc Class A	19,687,349	6,075,122		WW Grainger Inc.	1,408,712	1,110,896
	Raytheon Technologies Corp.	45,577,224	4,464,745		PPG Industries Inc.	7,336,460	1,087,997
	Honeywell International Inc.	20,770,099	4,309,796		Cummins Inc.	4,408,167	1,080,706
	United Parcel Service Inc. Class B	22,602,680	4,051,530		Verisk Analytics Inc. Class A	4,521,168	1,021,920
*	Boeing Co.	18,757,059	3,960,741		Fidelity National Information Services Inc.	18,445,294	1,008,958
	Caterpillar Inc.	16,070,575	3,954,165		Ferguson plc	6,385,644	1,004,526
	Union Pacific Corp.	19,013,675	3,890,578		United Rentals Inc.	2,144,048	954,895
	General Electric Co.	33,978,117	3,732,496		Vulcan Materials Co.	4,145,587	934,581
	Lockheed Martin Corp.	7,892,871	3,633,720		* Keysight Technologies Inc.	5,546,757	928,804
	Deere & Co.	8,318,369	3,370,520		DuPont de Nemours Inc.	12,866,334	919,171
	American Express Co.	17,368,734	3,025,633		Equifax Inc.	3,819,497	898,728
	Automatic Data Processing Inc.	12,871,331	2,828,990		* Mettler-Toledo International Inc.	685,026	898,508
	Eaton Corp. plc	12,421,104	2,497,884		Martin Marietta Materials Inc.	1,937,790	894,658
*	PayPal Holdings Inc.	34,775,921	2,320,597		Quanta Services Inc.	4,533,845	890,674
*	Fiserv Inc.	18,263,523	2,303,943		Xylem Inc.	7,465,245	840,736
	CSX Corp.	63,411,025	2,162,316		Ingersoll Rand Inc.	12,633,024	825,694
	Illinois Tool Works Inc.	8,064,553	2,017,429		Fortive Corp.	11,013,853	823,506
	Northrop Grumman Corp.	4,266,050	1,944,466		Dover Corp.	4,359,396	643,665
	Sherwin-Williams Co.	7,231,503	1,920,109		Global Payments Inc.	6,349,596	625,562
	3M Co.	17,454,268	1,746,998		Westinghouse Air Brake Technologies Corp.	5,646,580	619,260
	FedEx Corp.	7,046,657	1,746,866		Howmet Aerospace Inc.	12,359,915	612,557
	General Dynamics Corp.	7,702,030	1,657,092		* Teledyne Technologies Inc.	1,463,513	601,665
	Emerson Electric Co.	17,830,675	1,611,715		* Fair Isaac Corp.	738,903	597,928
	Norfolk Southern Corp.	7,103,980	1,610,899		Expeditors International of Washington Inc.	4,765,321	577,223
	Parker-Hannifin Corp.	4,000,302	1,560,278		Ball Corp.	9,808,751	570,967
	TransDigm Group Inc.	1,629,887	1,457,396		Hubbell Inc. Class B	1,672,106	554,403
	Johnson Controls International plc	21,371,676	1,456,266		* FleetCor Technologies Inc.	2,186,248	548,923
	PACCAR Inc.	16,296,898	1,363,236		* Builders FirstSource Inc.	3,985,405	542,015
	Trane Technologies plc	7,105,306	1,358,961		IDEX Corp.	2,357,776	507,535
	Cintas Corp.	2,692,959	1,338,616		* Waters Corp.	1,850,434	493,215

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-		
			Shares	(\$000)				Shares	(\$000)
*	Snap-on Inc.	1,657,213	477,592				nVent Electric plc	5,199,741	268,671
	Zebra Technologies Corp. Class A	1,604,938	474,789				Advanced Drainage Systems Inc.	2,345,184	266,835
	TransUnion	6,016,399	471,265				Knight-Swift Transportation Holdings Inc. Class A	4,768,652	264,946
	Jacobs Solutions Inc.	3,952,605	469,925		*		TopBuild Corp.	985,788	262,239
	JB Hunt Transport Services Inc.	2,584,864	467,938				AGCO Corp.	1,977,222	259,847
	Booz Allen Hamilton Holding Corp. Class A	4,123,277	460,158		*		Middleby Corp.	1,681,084	248,515
	Stanley Black & Decker Inc.	4,810,168	450,761		*		WEX Inc.	1,334,406	242,955
	Synchrony Financial	13,281,120	450,496		*		Paylocity Holding Corp.	1,304,811	240,777
	HEICO Corp. Class A	3,107,214	436,874				ITT Inc.	2,578,046	240,300
	Graco Inc.	4,957,336	428,066				Robert Half International Inc.	3,188,206	239,817
	Textron Inc.	6,321,670	427,535				AptarGroup Inc.	2,049,665	237,474
*	Axon Enterprise Inc.	2,189,505	427,216		*		Donaldson Co. Inc.	3,796,012	237,289
	Carlisle Cos. Inc.	1,595,377	409,262		*		MasTec Inc.	1,979,364	233,506
*	Trimble Inc.	7,712,082	408,278		*		GXO Logistics Inc.	3,705,549	232,783
	Masco Corp.	7,031,333	403,458				Westrock Co.	7,952,024	231,165
	Nordson Corp.	1,607,808	399,026				Graphic Packaging Holding Co.	9,576,109	230,114
	Watsco Inc.	1,036,402	395,356		*		Berry Global Group Inc.	3,512,029	225,964
	Jack Henry & Associates Inc.	2,278,196	381,211				Axalta Coating Systems Ltd.	6,886,115	225,933
	Packaging Corp. of America	2,797,170	369,674		*		Littelfuse Inc.	773,348	225,284
*	BILL Holdings Inc.	3,152,153	368,329				Trex Co. Inc.	3,417,828	224,073
	AECOM	4,333,845	367,033				MKS Instruments Inc.	2,072,590	224,047
	Owens Corning	2,787,613	363,783				Woodward Inc.	1,866,412	221,935
	RPM International Inc.	4,022,101	360,903				Curtiss-Wright Corp.	1,192,145	218,949
	Lincoln Electric Holdings Inc.	1,794,800	356,501				Landstar System Inc.	1,118,559	215,367
	CH Robinson Worldwide Inc.	3,630,941	342,579				Genpact Ltd.	5,692,331	213,861
	Toro Co.	3,259,901	331,369		*		Sensata Technologies Holding plc	4,751,246	213,759
	Pentair plc	5,128,535	331,303				Chart Industries Inc.	1,328,427	212,269
	Allegion plc	2,736,392	328,422				BWX Technologies Inc.	2,848,670	203,879
	Crown Holdings Inc.	3,739,852	324,881		*		Eagle Materials Inc.	1,091,185	203,419
	Lennox International Inc.	995,759	324,687		*		FTI Consulting Inc.	1,065,158	202,593
	Regal Rexnord Corp.	2,074,249	319,227				XPO Inc.	3,417,593	201,638
	Cognex Corp.	5,425,111	303,915				MSA Safety Inc.	1,158,874	201,598
*	WillScot Mobile Mini Holdings Corp.	6,316,072	301,845		*		Brunswick Corp.	2,216,450	192,033
*	Generac Holdings Inc.	1,930,153	287,844				Atkore Inc.	1,196,174	186,531
	WESCO International Inc.	1,593,705	285,369				Simpson Manufacturing Co. Inc.	1,331,904	184,469
	A O Smith Corp.	3,894,847	283,467				Valmont Industries Inc.	631,679	183,850
*	Saia Inc.	826,871	283,129				Comfort Systems USA Inc.	1,115,929	183,236
	Huntington Ingalls Industries Inc.	1,242,392	282,768				Sonoco Products Co.	3,043,202	179,610
	Fortune Brands Innovations Inc.	3,924,744	282,385		*		Sealed Air Corp.	4,482,784	179,311
	EMCOR Group Inc.	1,486,497	274,675				ATI Inc.	4,031,486	178,313
	Tetra Tech Inc.	1,659,254	271,686				Oshkosh Corp.	2,042,339	176,846

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			(\$000)				(\$000)
	Shares				Shares		
	Applied Industrial Technologies Inc.	1,205,910	174,652		HB Fuller Co.	1,685,096	120,501
*	Mohawk Industries Inc.	1,688,515	174,187		Terex Corp.	2,003,280	119,856
*	Euronet Worldwide Inc.	1,481,280	173,858		Zurn Elkay Water Solutions Corp.	4,418,237	118,806
	Acuity Brands Inc.	1,000,085	163,094		Esab Corp.	1,780,685	118,487
	Allison Transmission Holdings Inc.	2,856,565	161,282		Herc Holdings Inc.	857,205	117,309
	Maximus Inc.	1,890,878	159,798		Ryder System Inc.	1,370,405	116,197
*	API Group Corp.	5,849,317	159,452		HEICO Corp.	654,552	115,816
	Watts Water Technologies Inc. Class A	851,300	156,409		Federal Signal Corp.	1,802,036	115,384
	Vontier Corp.	4,837,748	155,824	*	SPX Technologies Inc.	1,344,459	114,239
	Louisiana-Pacific Corp.	2,019,722	151,439	*	ASGN Inc.	1,482,149	112,095
	Flowserve Corp.	4,066,567	151,073		Installed Building Products Inc.	772,253	108,239
*	ExlService Holdings Inc.	985,153	148,817		Armstrong World Industries Inc.	1,417,996	104,166
	Exponent Inc.	1,574,675	146,949	*	O-I Glass Inc.	4,808,289	102,561
*	Kirby Corp.	1,867,315	143,690		Otter Tail Corp.	1,292,356	102,044
	GATX Corp.	1,102,775	141,971	*	Itron Inc.	1,411,346	101,758
	Triton International Ltd.	1,694,960	141,122		Hillenbrand Inc.	1,947,674	99,877
*	Summit Materials Inc. Class A	3,686,587	139,537	*	Dycom Industries Inc.	873,703	99,296
	EnerSys	1,279,690	138,872	*	Alight Inc. Class A	10,676,425	98,650
	Air Lease Corp. Class A	3,282,628	137,378	*	TriNet Group Inc.	1,029,255	97,748
	Western Union Co.	11,672,727	136,921	*	Flywire Corp.	3,117,904	96,780
	Badger Meter Inc.	914,758	134,982		Moog Inc. Class A	890,445	96,551
*	AMN Healthcare Services Inc.	1,236,176	134,892		Spirit AeroSystems Holdings Inc. Class A	3,281,099	95,775
	Insperty Inc.	1,124,024	133,714		Encore Wire Corp.	511,847	95,168
	Crane Co.	1,499,866	133,668	*,1	Affirm Holdings Inc. Class A	6,207,666	95,164
	MSC Industrial Direct Co. Inc. Class A	1,401,145	133,501	*,1	Bloom Energy Corp. Class A	5,813,646	95,053
	MDU Resources Group Inc.	6,352,492	133,021		Brink's Co.	1,375,596	93,307
*	Fluor Corp.	4,431,341	131,168	*,1	Joby Aviation Inc.	8,976,144	92,095
*	Aerojet Rocketdyne Holdings Inc.	2,367,330	129,895		Albany International Corp. Class A	973,507	90,809
*	AZEK Co. Inc. Class A	4,235,168	128,283	*	Core & Main Inc. Class A	2,883,060	90,355
	Belden Inc.	1,340,827	128,250	*	GMS Inc.	1,304,811	90,293
	AAON Inc.	1,345,620	127,578		Forward Air Corp.	825,684	87,613
	Franklin Electric Co. Inc.	1,224,818	126,034		ABM Industries Inc.	2,038,167	86,928
*	Beacon Roofing Supply Inc.	1,518,498	126,005		EnPro Industries Inc.	648,750	86,628
	ManpowerGroup Inc.	1,571,734	124,796	*	Verra Mobility Corp. Class A	4,296,014	84,717
*	Shift4 Payments Inc. Class A	1,793,604	121,804		Crane NXT Co.	1,488,282	83,999
	Silgan Holdings Inc.	2,576,192	120,798		ESCO Technologies Inc.	806,039	83,530
	John Bean Technologies Corp.	994,369	120,617	*	FTAI Aviation Ltd.	2,635,877	83,452
					RXO Inc.	3,647,909	82,698
					Matson Inc.	1,053,500	81,889
					Korn Ferry	1,652,733	81,876
					CSW Industrials Inc.	487,880	81,081
					Kadant Inc.	365,030	81,073
					Mueller Water Products Inc. Class A	4,870,772	79,053

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	CBIZ Inc.	1,480,249	78,868	*	Modine Manufacturing Co.	1,510,555	49,879	
	Werner Enterprises Inc.	1,766,736	78,054		Veritiv Corp.	396,310	49,781	
*	Hub Group Inc. Class A	961,293	77,211	*	Sterling Infrastructure Inc.	889,706	49,646	
*	Resideo Technologies Inc.	4,330,642	76,479	*	NV5 Global Inc.	446,649	49,475	
*	AeroVironment Inc.	747,047	76,408		International Seaways Inc.	1,271,195	48,610	
*	ACI Worldwide Inc.	3,277,785	75,946	*,1	Rocket Lab USA Inc.	8,049,423	48,297	
	EVERTEC Inc.	2,047,275	75,401		Bread Financial Holdings Inc.	1,537,915	48,275	
*	Marqeta Inc. Class A	15,343,211	74,721	*	Huron Consulting Group Inc.	562,877	47,794	
*	MYR Group Inc.	537,154	74,310		Enerpac Tool Group Corp. Class A	1,765,701	47,674	
	UniFirst Corp.	472,031	73,170	*	Masterbrand Inc.	4,027,957	46,845	
	ICF International Inc.	585,985	72,891	*	Mirion Technologies Inc. Class A	5,511,433	46,572	
	ArcBest Corp.	723,266	71,459		Tennant Co.	562,831	45,651	
*	Masonite International Corp.	690,846	70,770	*,1	PureCycle Technologies Inc.	4,254,262	45,478	
	Kennametal Inc.	2,488,850	70,658	*	Energy Recovery Inc.	1,591,504	44,483	
	McGrath RentCorp	760,428	70,324	*	JELD-WEN Holding Inc.	2,493,410	43,734	
*	Remitly Global Inc.	3,686,239	69,375		H&E Equipment Services Inc.	951,920	43,550	
*	Knife River Corp.	1,588,023	69,079		Greenbrier Cos. Inc.	976,627	42,093	
	Helios Technologies Inc.	1,015,347	67,104		Lindsay Corp.	345,777	41,265	
*,1	Enovix Corp.	3,717,252	67,059	*	Legalzoom.com Inc.	3,364,790	40,647	
	ADT Inc.	10,963,301	66,109	*	American Woodmark Corp.	517,579	39,528	
	Trinity Industries Inc.	2,538,719	65,270		Kforce Inc.	621,799	38,962	
	Brady Corp. Class A	1,358,003	64,600	*	Air Transport Services Group Inc.	2,060,611	38,884	
	Barnes Group Inc.	1,493,290	63,002	*,1	Aurora Innovation Inc.	13,148,581	38,657	
*	Gibraltar Industries Inc.	979,774	61,647	*	Marten Transport Ltd.	1,761,815	37,879	
	Griffon Corp.	1,525,002	61,458	*	Vicor Corp.	700,845	37,846	
*	Mercury Systems Inc.	1,722,896	59,595	*	Donnelley Financial Solutions Inc.	818,536	37,268	
*	AAR Corp.	1,024,633	59,183	*	Payoneer Global Inc.	7,662,339	36,856	
	Alamo Group Inc.	317,596	58,409	*	Construction Partners Inc. Class A	1,173,718	36,843	
	Greif Inc. Class A	829,246	57,127		TriMas Corp.	1,336,997	36,754	
*	Kratos Defense & Security Solutions Inc.	3,950,310	56,647	*	Montrose Environmental Group Inc.	864,555	36,415	
*	OSI Systems Inc.	472,982	55,731		Wabash National Corp.	1,408,067	36,103	
*	Gates Industrial Corp. plc	4,102,736	55,305		Napco Security Technologies Inc.	1,022,669	35,435	
	Granite Construction Inc.	1,366,331	54,353		Columbus McKinnon Corp.	869,049	35,327	
	Standex International Corp.	376,066	53,202	*	CIRCOR International Inc.	619,411	34,966	
	Patrick Industries Inc.	659,593	52,767					
*	PGT Innovations Inc.	1,778,705	51,849					
*	Hillman Solutions Corp.	5,745,214	51,764					
*	Hayward Holdings Inc.	3,964,462	50,943					
*	AvidXchange Holdings Inc.	4,873,307	50,585					
	Primoris Services Corp.	1,643,733	50,085					

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	ZipRecruiter Inc. Class A	1,957,712	34,769	*	Transcat Inc.	213,427	18,207	
	Schneider National Inc. Class B	1,180,186	33,895	*	Repay Holdings Corp. Class A	2,322,791	18,187	
*,1	Symbotic Inc. Class A	784,800	33,597	*,1	Evolv Technologies Holdings Inc.	2,974,460	17,847	
	Astec Industries Inc.	736,569	33,470	*	Titan International Inc.	1,526,933	17,529	
	Apogee Enterprises Inc.	679,634	32,262	*,1	Eos Energy Enterprises Inc.	4,013,883	17,420	
*	CoreCivic Inc.	3,353,768	31,559	*	DXP Enterprises Inc.	478,217	17,412	
	AZZ Inc.	725,270	31,520		Argan Inc.	427,894	16,863	
*,1	Virgin Galactic Holdings Inc.	8,008,155	31,072		Pitney Bowes Inc.	4,751,486	16,820	
*	Cross Country Healthcare Inc.	1,087,862	30,547		Resources Connection Inc.	1,068,324	16,783	
*	Cimpress plc	484,144	28,797	*	TrueBlue Inc.	942,024	16,683	
*	Proto Labs Inc.	821,262	28,711		Insteel Industries Inc.	535,957	16,679	
*	Janus International Group Inc.	2,642,706	28,171		Powell Industries Inc.	271,733	16,464	
	Quanex Building Products Corp.	1,047,862	28,135	*	Cantaloupe Inc.	2,042,575	16,259	
*,1	Nikola Corp.	20,229,101	27,916		Kelly Services Inc. Class A	921,762	16,232	
	Chase Corp.	228,012	27,640	*,1	Archer Aviation Inc. Class A	3,931,726	16,199	
*,1	Leonardo DRS Inc.	1,588,300	27,541	*	I3 Verticals Inc. Class A	707,059	16,163	
*	Thermon Group Holdings Inc.	1,010,816	26,888	*	Aspen Aerogels Inc.	2,047,939	16,158	
*	Green Dot Corp. Class A	1,377,254	25,810		Ennis Inc.	791,702	16,135	
*	International Money Express Inc.	1,047,443	25,694	*	Astronics Corp.	808,671	16,060	
*	CryoPort Inc.	1,449,481	25,004		Cass Information Systems Inc.	408,138	15,828	
*	First Advantage Corp.	1,578,966	24,332	*	V2X Inc.	316,924	15,707	
*	BlueLinx Holdings Inc.	258,113	24,206		Allied Motion Technologies Inc.	388,182	15,504	
	Heartland Express Inc.	1,434,566	23,541		Heidrick & Struggles International Inc.	580,522	15,366	
*	SP Plus Corp.	601,630	23,530	*	Franklin Covey Co.	349,702	15,275	
	Deluxe Corp.	1,314,727	22,981		Hyster-Yale Materials Handling Inc.	269,570	15,053	
*	Triumph Group Inc.	1,794,321	22,196	*	Great Lakes Dredge & Dock Corp.	1,843,428	15,042	
	CRA International Inc.	210,751	21,497	*	Blue Bird Corp.	649,098	14,592	
	Shyft Group Inc.	964,741	21,282	1	Eagle Bulk Shipping Inc.	302,417	14,528	
	Myers Industries Inc.	1,064,615	20,685		REV Group Inc.	1,017,861	13,497	
	Mesa Laboratories Inc.	159,129	20,448	*	IES Holdings Inc.	235,697	13,406	
*	Manitowoc Co. Inc.	1,083,726	20,407		National Presto Industries Inc.	180,729	13,229	
	Douglas Dynamics Inc.	676,869	20,225	*,1	Desktop Metal Inc. Class A	7,350,559	13,010	
	Kaman Corp.	815,429	19,839	*	Vishay Precision Group Inc.	346,096	12,857	
	VSE Corp.	359,011	19,634	*	Custom Truck One Source Inc.	1,831,243	12,343	
	Gorman-Rupp Co.	679,248	19,583		FTAI Infrastructure Inc.	3,188,200	11,764	
	TTEC Holdings Inc.	567,356	19,199	*,1	AerSale Corp.	797,962	11,730	
*	Titan Machinery Inc.	640,698	18,901		Cadre Holdings Inc.	527,200	11,493	
*	Conduent Inc.	5,553,255	18,881	*	CECO Environmental Corp.	843,032	11,263	
	Barrett Business Services Inc.	211,351	18,430					
*	Ducommun Inc.	421,727	18,375					

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
	United States Lime & Minerals Inc.	53,708	11,219	*,1	Limbach Holdings Inc.	273,917	6,774
	Miller Industries Inc.	314,326	11,149		Universal Logistics Holdings Inc.	230,693	6,646
*	Sterling Check Corp.	905,375	11,100	*	Atlanticus Holdings Corp.	150,156	6,308
*	Hudson Technologies Inc.	1,149,613	11,059	*,1	Hyllion Holdings Corp.	3,720,847	6,214
*	Babcock & Wilcox Enterprises Inc.	1,843,405	10,876	*	Mistras Group Inc.	778,795	6,012
*	Radiant Logistics Inc.	1,602,191	10,767	*,1	Performant Financial Corp.	2,204,695	5,953
	Perella Weinberg Partners Class A	1,278,425	10,649	*	L B Foster Co. Class A	413,355	5,903
*	Forrester Research Inc.	359,746	10,465	*	Iteris Inc.	1,478,661	5,855
*,1	Velo3D Inc.	4,791,156	10,349		Kronos Worldwide Inc.	666,260	5,816
*	Concrete Pumping Holdings Inc.	1,268,108	10,183	*,1	BlackSky Technology Inc. Class A	2,605,410	5,784
*	Commercial Vehicle Group Inc.	906,349	10,060	*	CS Disco Inc.	700,982	5,762
	LSI Industries Inc.	777,330	9,763	*	Ranpak Holdings Corp. Class A	1,271,849	5,749
*	TaskUS Inc. Class A	839,369	9,502	*	SoundThinking Inc.	260,978	5,705
*	Daseke Inc.	1,310,814	9,346	*,1	Acacia Research Corp.	1,364,575	5,677
	Covenant Logistics Group Inc. Class A	209,606	9,187	*	DHI Group Inc.	1,473,030	5,642
*,1	Bowman Consulting Group Ltd. Class A	281,036	8,959	*	Advantage Solutions Inc.	2,262,148	5,293
*	FARO Technologies Inc.	546,929	8,860	*	PAM Transportation Services Inc.	196,206	5,252
*,1	Luna Innovations Inc.	960,256	8,758	*	Gencor Industries Inc.	332,487	5,180
*	BrightView Holdings Inc.	1,219,101	8,753	*	Graham Corp.	377,551	5,014
*	Tutor Perini Corp.	1,210,073	8,652		Park-Ohio Holdings Corp.	258,617	4,914
*,1	Atmus Filtration Technologies Inc.	389,410	8,551	*	US Xpress Enterprises Inc. Class A	794,800	4,880
	Park Aerospace Corp.	613,019	8,460		ARC Document Solutions Inc.	1,338,175	4,336
*	Distribution Solutions Group Inc.	159,536	8,305	*	Paymentus Holdings Inc. Class A	404,533	4,272
	Pactiv Evergreen Inc.	1,068,389	8,088	*,1	Latch Inc.	3,068,500	4,265
*	Willdan Group Inc.	399,927	7,663	*,1	Amprius Technologies Inc.	593,900	4,264
*	HireRight Holdings Corp.	676,654	7,653		Hurco Cos. Inc.	194,394	4,209
*,1	Microvast Holdings Inc.	4,657,800	7,452	*,1	Workhorse Group Inc.	4,801,523	4,185
*	Proterra Inc.	6,100,871	7,321	*	Quad/Graphics Inc.	1,103,900	4,151
*,1	TuSimple Holdings Inc. Class A	4,277,881	7,101	*	Core Molding Technologies Inc.	181,412	4,127
*	Overseas Shipholding Group Inc. Class A	1,689,920	7,047	*,1	374Water Inc.	1,698,615	4,060
*,1	Blade Air Mobility Inc.	1,780,179	7,014	1	HireQuest Inc.	153,033	3,983
	Information Services Group Inc.	1,301,732	6,977	*,1	Global Business Travel Group I	544,900	3,940
*,1	Danimer Scientific Inc. Class A	2,920,239	6,950	*,1	Tingo Group Inc.	3,254,473	3,938
*,1	Target Hospitality Corp.	512,222	6,874	*	Twin Disc Inc.	342,600	3,858

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*,1	Terran Orbital Corp.	2,419,100	3,629	*,1	Odyssey Marine Exploration Inc. Class B	311,944	1,123	
*,1	Markforged Holding Corp.	2,984,063	3,611	*,1	FreightCar America Inc.	351,606	1,048	
*,1	Skillsoft Corp.	2,900,886	3,597	*	RF Industries Ltd.	249,088	1,034	
*,1	CompoSecure Inc.	505,739	3,469	*,1	Wrap Technologies Inc.	672,384	982	
	BGSF Inc.	359,805	3,429	*,1	Where Food Comes From Inc.	69,785	976	
	Greif Inc. Class B	44,351	3,426	*	LightPath Technologies Inc. Class A	670,500	905	
*,1	EVI Industries Inc.	155,167	3,414	*,1	Dragonfly Energy Holdings Corp.	610,200	903	
*	DLH Holdings Corp.	326,878	3,351	*,1	Pioneer Power Solutions Inc.	107,157	900	
*,1	SKYX Platforms Corp.	1,219,153	3,243	*	StarTek Inc.	304,624	890	
*	Mayville Engineering Co. Inc.	260,125	3,241	*	Priority Technology Holdings Inc.	239,738	868	
*,1	Smith-Midland Corp.	132,192	3,140	*	Sono-Tek Corp.	157,600	851	
	Karat Packaging Inc.	171,091	3,122	*	IZEA Worldwide Inc.	349,648	846	
*	CPI Card Group Inc.	132,336	3,077	*,1	Cepton Inc.	1,703,137	826	
*,1	Berkshire Grey Inc.	1,873,972	2,642	*	Air T Inc.	32,860	825	
*	Orion Group Holdings Inc.	939,452	2,640	*	ClearSign Technologies Corp.	584,529	766	
*	Broadwind Inc.	689,278	2,633	*,1	Sarcos Technology & Robotics Corp.	2,362,032	759	
1	PFSweb Inc.	579,591	2,620	*,1	Hydrofarm Holdings Group Inc.	950,421	743	
*,1	Rekor Systems Inc.	1,469,497	2,616	*	Wireless Telecom Group Inc.	339,257	712	
*,1	Byrna Technologies Inc.	521,296	2,612		Espey Manufacturing & Electronics Corp.	36,920	618	
*	Innovative Solutions & Support Inc.	353,301	2,533	*,1	MSP Recovery Inc.	1,855,915	609	
*,1	INNOVATE Corp.	1,371,484	2,400	*,1	AEye Inc.	3,258,500	587	
*	Hudson Global Inc.	107,683	2,396	*,1	Sypris Solutions Inc.	286,226	584	
*,1	Hyzon Motors Inc.	2,227,561	2,135	*,1	AppTech Payments Corp.	289,967	571	
*	RCM Technologies Inc.	114,059	2,099	*	Fuel Tech Inc.	424,566	563	
*,1	Willis Lease Finance Corp.	53,245	2,083	*,1	Team Inc.	67,315	559	
*,1	Paysign Inc.	825,440	2,022	*	Astrotech Corp.	38,881	551	
*	Lightbridge Corp.	345,233	2,009	*	Biotricity Inc.	845,735	539	
*	VirTra Inc.	262,879	2,001	*,1	Knightscope Inc. Class A	1,010,525	536	
*,1	GEE Group Inc.	3,870,957	1,983		Taitron Components Inc. Class A	126,100	526	
*,1	Astra Space Inc.	5,320,648	1,961	*,1	Momentum Inc. Class A	1,648,139	519	
*	Alpha Pro Tech Ltd.	462,840	1,842	*,1	View Inc.	4,168,453	505	
*,1	Coda Octopus Group Inc.	222,690	1,828	*,1	Energous Corp.	1,958,094	470	
*	LS Starrett Co. Class A	166,241	1,737	*,1	DSS Inc.	1,292,763	464	
*	Ultralife Corp.	348,051	1,685	*	AgEagle Aerial Systems Inc.	1,950,222	449	
*,1	Moneylion Inc.	139,074	1,670	*,1	Applied DNA Sciences Inc.	346,633	447	
*,1	Spire Global Inc.	2,976,722	1,533					
	Frequency Electronics Inc.	228,179	1,511					
*,1	Katapult Holdings Inc.	1,643,191	1,479					
*	Research Solutions Inc.	716,815	1,462					
*,1	Redwire Corp.	562,616	1,435					
*	Usio Inc.	757,304	1,409					
*,1	Yellow Corp.	2,021,847	1,392					
*	Orion Energy Systems Inc.	765,432	1,248					

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
*	FG Group Holdings Inc.	226,990	436	*.2	Godha Cabcon & Insulation Ltd.	2,704,920	—
*	Mega Matrix Corp.	329,100	428	*.2	Imperalis Holding Corp. Warrants	1,093,600	—
*	TSR Inc.	50,537	342				
*	Taylor Devices Inc.	12,774	332				
*,1	TOMI Environmental Solutions Inc.	484,669	322				
*	AmpliTech Group Inc.	132,700	307				
*,1	Lightning eMotors Inc.	74,285	267				
*,1	Xos Inc.	1,199,595	261				
*,1	Air Industries Group	69,263	246				
*	M-Tron Industries Inc.	21,794	242				
*,1	Professional Diversity Network Inc.	50,372	224				
*,1	Polar Power Inc.	156,102	204				
*,1	Ryvyl Inc.	263,629	198				
*	Molekule Group Inc.	77,685	182				
*,1	Shapeways Holdings Inc.	44,252	166				
*,1	Digital Ally Inc.	41,055	165				
*,1	OLB Group Inc.	172,095	157				
*	Jewett-Cameron Trading Co. Ltd.	33,538	148				
*	LGL Group Inc.	30,781	147				
*,1	ENGlobal Corp.	378,679	143				
*	Williams Industrial Services Group Inc.	366,258	139				
*,1	Nuvve Holding Corp.	234,173	139				
*	Imperalis Holding Corp.	1,093,600	131				
			125				
*,1	P&F Industries Inc. Class A	19,762	118				
*,1	Safe & Green Holdings Corp.	124,227	115				
*,1	Servotronics Inc.	8,633	114				
*,1	Orbital Infrastructure Group Inc.	53,477	90				
*	Sidus Space Inc. Class A	499,778	83				
*	Socket Mobile Inc.	57,047	55				
*	CPI Aerostructures Inc.	14,212	12				
*	Patriot Transportation Holding Inc.	1,381	10				
*	Art's-Way Manufacturing Co. Inc.	4,484	3				
*,1	Fathom Digital Manufacturing C	8,300	—				
*,2	Patriot National Inc.	129,819	—				
*	Ardagh Group SA Class A	37	—				
*	LGL Group Inc. Warrants Exp. 12/16/25	2,391	—				

[Table of Contents](#)

Total Stock Market Index Fund

		Market Value-			Market Value-	
	Shares	(\$000)		Shares	(\$000)	
	Healthpeak Properties Inc.	17,031,433	342,332	Physicians Realty Trust	7,302,943	102,168
	American Homes 4 Rent Class A	9,595,127	340,147	Vornado Realty Trust	5,403,934	98,027
	Regency Centers Corp.	5,345,148	330,170	Apple Hospitality REIT Inc.	6,366,337	96,195
	CubeSmart	6,993,051	312,310	Broadstone Net Lease Inc.	5,833,913	90,076
	Rexford Industrial Realty Inc.	5,927,099	309,513	LXP Industrial Trust	9,190,131	89,604
	Americold Realty Trust Inc.	8,421,070	272,001	National Storage Affiliates Trust	2,540,055	88,470
	Lamar Advertising Co. Class A	2,713,896	269,354	Sabra Health Care REIT Inc.	7,244,668	85,270
	Boston Properties Inc.	4,404,815	253,673	Corporate Office Properties Trust	3,496,358	83,038
*	Zillow Group Inc. Class C	4,906,618	246,607	Hannon Armstrong Sustainable Infrastructure Capital Inc.	3,270,720	81,768
	Federal Realty Investment Trust	2,533,564	245,173	* Howard Hughes Corp.	1,025,131	80,903
	EastGroup Properties Inc.	1,401,619	243,321	Park Hotels & Resorts Inc.	6,219,982	79,740
	NNN REIT Inc.	5,646,254	241,603	Highwoods Properties Inc.	3,294,293	78,767
*	Jones Lang LaSalle Inc.	1,484,508	231,286	DigitalBridge Group Inc.	5,052,740	74,326
	Healthcare Realty Trust Inc. Class A	11,876,911	223,999	Macerich Co.	6,578,698	74,142
	Omega Healthcare Investors Inc.	7,296,207	223,921	SITE Centers Corp.	5,556,748	73,460
	First Industrial Realty Trust Inc.	4,110,184	216,360	Outfront Media Inc.	4,595,059	72,234
	Brixmor Property Group Inc.	9,336,532	205,404	Four Corners Property Trust Inc.	2,726,394	69,250
	STAG Industrial Inc.	5,590,799	200,598	Tanger Factory Outlet Centers Inc.	3,059,874	67,531
	Agree Realty Corp.	2,906,137	190,032	National Health Investors Inc.	1,281,511	67,177
	Spirit Realty Capital Inc.	4,470,216	176,037	* ,1 Opendoor Technologies Inc.	16,325,402	65,628
1	Medical Properties Trust Inc.	18,660,399	172,795	Equity Commonwealth	3,230,956	65,459
	Apartment Income REIT Corp. Class A	4,717,104	170,240	Sunstone Hotel Investors Inc.	6,451,357	65,288
	Ryman Hospitality Properties Inc.	1,750,346	162,642	Douglas Emmett Inc.	5,183,684	65,159
	Terreno Realty Corp.	2,630,843	158,114	Innovative Industrial Properties Inc.	868,411	63,403
	Kite Realty Group Trust	6,844,325	152,902	1 CareTrust REIT Inc.	3,150,497	62,569
	Rayonier Inc.	4,562,397	143,259	St. Joe Co.	1,267,150	61,254
	PotlatchDeltic Corp.	2,481,769	131,161	Kennedy-Wilson Holdings Inc.	3,702,960	60,469
	Independence Realty Trust Inc.	7,014,722	127,808	1 SL Green Realty Corp.	1,992,944	59,888
	Phillips Edison & Co. Inc.	3,651,315	124,437	* Zillow Group Inc. Class A	1,129,014	55,547
	Kilroy Realty Corp.	3,657,585	110,057	Pebblebrook Hotel Trust	3,897,044	54,325
	EPR Properties	2,350,185	109,989	Urban Edge Properties	3,434,583	52,996
	Cousins Properties Inc.	4,726,672	107,768	JBG SMITH Properties	3,498,670	52,620
	Essential Properties Realty Trust Inc.	4,573,316	107,656			

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
	DiamondRock Hospitality Co.	6,447,786	51,647	*	GEO Group Inc.	3,655,153	26,171
	Getty Realty Corp.	1,520,152	51,412		Brandywine Realty Trust	5,472,335	25,446
	Retail Opportunity Investments Corp.	3,658,756	49,430		Community Healthcare Trust Inc.	751,341	24,809
	RLJ Lodging Trust	4,785,222	49,144		Newmark Group Inc. Class A	3,952,472	24,584
1	eXp World Holdings Inc.	2,410,307	48,881		Marcus & Millichap Inc.	754,564	23,776
	InvenTrust Properties Corp.	1,981,023	45,841		Armada Hoffer Properties Inc.	1,903,636	22,234
	Elme Communities	2,770,419	45,546	*	Anywhere Real Estate Inc.	3,293,319	21,999
	Service Properties Trust	5,154,287	44,791		Summit Hotel Properties Inc.	3,225,930	21,001
	Xenia Hotels & Resorts Inc.	3,523,902	43,379		Universal Health Realty Income Trust	413,444	19,672
	LTC Properties Inc.	1,307,867	43,186		Hudson Pacific Properties Inc.	4,402,588	18,579
	Acadia Realty Trust	2,957,938	42,565		Gladstone Land Corp.	1,118,425	18,197
	Alexander & Baldwin Inc.	2,240,535	41,629	1	Farmland Partners Inc.	1,486,534	18,151
*	Cushman & Wakefield plc	5,037,275	41,205		Global Medical REIT Inc.	1,861,159	16,992
1	Easterly Government Properties Inc. Class A	2,838,963	41,165		Diversified Healthcare Trust	7,363,201	16,567
*	Redfin Corp.	3,243,766	40,288		Saul Centers Inc.	441,962	16,277
*	Veris Residential Inc.	2,424,434	38,912		CBL & Associates Properties Inc.	732,574	16,146
	Apartment Investment & Management Co. Class A	4,437,468	37,807	1	Ares Commercial Real Estate Corp.	1,521,592	15,444
*	Compass Inc. Class A	10,404,324	36,415		Whitestone REIT	1,541,690	14,954
*	Radius Global Infrastructure Inc. Class A	2,371,626	35,337		Gladstone Commercial Corp.	1,186,750	14,680
	Uniti Group Inc.	7,282,174	33,644		Chatham Lodging Trust	1,474,768	13,804
	UMH Properties Inc.	2,094,666	33,473	*	Urstadt Biddle Properties Inc. Class A	616,137	13,099
	Global Net Lease Inc.	3,198,862	32,884		Forestar Group Inc.	538,939	12,153
	Empire State Realty Trust Inc. Class A	4,306,397	32,255		Office Properties Income Trust	1,575,871	12,134
	NETSTREIT Corp.	1,773,271	31,688		Orion Office REIT Inc.	1,829,577	12,093
	Plymouth Industrial REIT Inc.	1,369,955	31,536	1	One Liberty Properties Inc.	549,453	11,165
	NexPoint Residential Trust Inc.	676,829	30,782	*	CTO Realty Growth Inc.	633,230	10,854
1	Peakstone Realty Trust	1,069,900	29,872		Alexander's Inc.	58,505	10,757
	Centerspace	456,296	27,998		Tejon Ranch Co.	619,026	10,653
	RPT Realty	2,676,277	27,967		RMR Group Inc. Class A	443,704	10,281
	Piedmont Office Realty Trust Inc. Class A	3,844,391	27,949	*,1	RE/MAX Holdings Inc. Class A	519,322	10,002
	Necessity Retail REIT Inc. Class A	4,035,234	27,278	*	Seritage Growth Properties Class A	1,116,701	9,961
	American Assets Trust Inc.	1,393,785	26,761		FRP Holdings Inc.	170,118	9,794
	Paramount Group Inc.	6,014,102	26,642				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			Shares (\$000)				Shares (\$000)
1	Bridge Investment Group Holdings Inc. Class A	806,505	9,154	*,2	New York REIT Liquidating LLC	19,100	138
	Braemar Hotels & Resorts Inc.	2,097,772	8,433	1	Generation Income Properties Inc.	32,616	129
	Postal Realty Trust Inc. Class A	503,174	7,402	*,1	Alset Inc.	77,598	120
	Urstadt Biddle Properties Inc.	342,422	7,205	*	JW Mays Inc.	2,000	94
	Stratus Properties Inc.	274,453	7,204	*	Power REIT	55,763	91
	Alpine Income Property Trust Inc.	436,561	7,094	*,1	Avalon GloboCare Corp.	48,625	75
	Industrial Logistics Properties Trust	2,135,037	7,046	*	Wheeler REIT Inc.	116,519	72
	BRT Apartments Corp.	355,802	7,045		Medalist Diversified REIT Inc.	6,100	31
	Hersha Hospitality Trust Class A	1,109,885	6,759	*	Presidio Property Trust Inc. Warrants Exp. 1/24/27	110,319	5
	City Office REIT Inc.	1,177,661	6,560	*,2	Spirit MTA REIT	2,854,330	—
*	Star Holdings	384,803	5,645	*	Pennsylvania REIT	3	—
*,1	Ashford Hospitality Trust Inc.	1,242,653	4,635	Technology (29.8%)			40,802,623
	Douglas Elliman Inc.	2,016,983	4,478		Apple Inc.	465,937,820	90,377,960
	Franklin Street Properties Corp.	2,758,628	4,000		Microsoft Corp.	231,855,777	78,956,166
1	Modiv Inc. Class C	224,372	3,366		NVIDIA Corp.	73,258,733	30,989,909
*	Maui Land & Pineapple Co. Inc.	201,600	2,871	*	Alphabet Inc. Class A	185,298,074	22,180,179
	Creative Media & Community Trust Corp.	477,630	2,383	*	Meta Platforms Inc. Class A	68,977,723	19,795,227
	Clipper Realty Inc.	405,295	2,298	*	Alphabet Inc. Class C	155,638,663	18,827,609
*,1	WeWork Inc. Class A	8,952,950	2,287		Broadcom Inc.	13,002,487	11,278,747
*	AMREP Corp.	115,952	2,080	*	Adobe Inc.	14,299,194	6,992,163
*,1	Bluerock Homes Trust Inc.	109,382	1,765	*	Salesforce Inc.	29,615,077	6,256,481
	Global Self Storage Inc.	319,661	1,614	*	Advanced Micro Devices Inc.	50,197,471	5,717,994
*,1	Altisource Portfolio Solutions SA	244,328	1,393		Oracle Corp.	46,271,859	5,510,516
*,1	Fathom Holdings Inc.	189,801	1,355		Texas Instruments Inc.	28,302,061	5,094,937
*,1	Offerpad Solutions Inc.	76,367	990		Intel Corp.	130,033,317	4,348,314
*	Rafael Holdings Inc. Class B	381,611	798		QUALCOMM Inc.	34,725,169	4,133,684
*	Comstock Holding Cos. Inc. Class A	164,051	687		Applied Materials Inc.	26,342,526	3,807,549
*	Sotherly Hotels Inc.	337,859	639		Intuit Inc.	8,292,581	3,799,578
*	Trinity Place Holdings Inc.	756,919	409		International Business Machines Corp.	28,307,370	3,787,809
*,1	American Strategic Investment Co.	49,393	391	*	ServiceNow Inc.	6,348,888	3,567,885
1	CorEnergy Infrastructure Trust Inc.	293,803	329		Analog Devices Inc.	15,631,133	3,045,101
1	Presidio Property Trust Inc. Class A	184,525	167		Lam Research Corp.	4,185,878	2,690,934
				*	Palo Alto Networks Inc.	9,533,865	2,435,998
					Micron Technology Inc.	34,140,973	2,154,637
					KLA Corp.	4,279,608	2,075,695
				*	Synopsys Inc.	4,747,351	2,067,044
				*	Cadence Design Systems Inc.	8,506,753	1,995,004
					Marvell Technology Inc.	26,729,389	1,597,883
					Roper Technologies Inc.	3,320,719	1,596,602

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
			(\$000)				(\$000)
Shares				Shares			
*	Amphenol Corp. Class A	18,551,242	1,575,928	*	Akamai Technologies Inc.	4,849,096	435,788
	Fortinet Inc.	20,803,633	1,572,547		Jabil Inc.	3,942,841	425,551
	Microchip Technology Inc.	17,073,665	1,529,630	*	Lattice Semiconductor Corp.	4,277,010	410,892
*	Snowflake Inc. Class A	8,616,216	1,516,282		Dell Technologies Inc. Class C	7,591,490	410,776
*	Workday Inc. Class A	6,359,995	1,436,659	*	EPAM Systems Inc.	1,809,186	406,615
	TE Connectivity Ltd.	9,835,574	1,378,554	*	Zscaler Inc.	2,730,245	399,435
*	Autodesk Inc.	6,694,988	1,369,861		SS&C Technologies Holdings Inc.	6,586,991	399,172
*	ON Semiconductor Corp.	13,472,581	1,274,237	*	Manhattan Associates Inc.	1,924,050	384,579
*	VMware Inc. Class A	7,349,865	1,056,102		Bentley Systems Inc. Class B	7,049,252	382,281
	Cognizant Technology Solutions Corp. Class A	15,804,353	1,031,708		Seagate Technology Holdings plc	6,117,988	378,520
*	Crowdstrike Holdings Inc. Class A	6,645,401	976,010	*	Western Digital Corp.	9,968,489	378,105
*	ANSYS Inc.	2,699,235	891,476		Leidos Holdings Inc.	4,265,850	377,442
*	MongoDB Inc. Class A	2,090,925	859,349	*	Snap Inc. Class A	31,573,477	373,830
	HP Inc.	27,747,943	852,139	*	Match Group Inc.	8,701,387	364,153
	Corning Inc.	23,784,784	833,419	*	GoDaddy Inc. Class A	4,777,186	358,910
*	Gartner Inc.	2,341,092	820,108	*	Super Micro Computer Inc.	1,395,042	347,714
*	Datadog Inc. Class A	8,322,252	818,743	*	Dynatrace Inc.	6,744,986	347,164
*	Palantir Technologies Inc. Class A	53,390,974	818,484	*	Twilio Inc. Class A	5,446,314	346,494
*	Atlassian Corp. Class A	4,740,827	795,558	*	Pure Storage Inc. Class A	9,178,865	337,966
*	HubSpot Inc.	1,471,706	783,080	*	Okta Inc. Class A	4,827,143	334,762
	CDW Corp.	4,196,567	770,070	*,1	Unity Software Inc.	7,694,636	334,101
	Monolithic Power Systems Inc.	1,407,084	760,149	*	DocuSign Inc. Class A	6,267,709	320,217
*	DoorDash Inc. Class A	8,984,948	686,630		Gen Digital Inc.	16,929,545	314,043
	Hewlett Packard Enterprise Co.	40,407,269	678,842	*	Qorvo Inc.	3,065,226	312,745
*	VeriSign Inc.	2,761,175	623,943	*	Ceridian HCM Holding Inc.	4,560,819	305,438
*	Cloudflare Inc. Class A	8,584,578	561,174		KBR Inc.	4,260,238	277,171
	Skyworks Solutions Inc.	4,951,359	548,066	*	F5 Inc.	1,874,389	274,148
*	Splunk Inc.	5,166,035	548,065	*	ZoomInfo Technologies Inc. Class A	10,705,038	271,801
*	Tyler Technologies Inc.	1,303,654	542,933	*	Black Knight Inc.	4,373,318	261,218
	Teradyne Inc.	4,814,414	535,989	*	Arrow Electronics Inc.	1,759,178	251,967
	Entegris Inc.	4,658,583	516,264	*	Toast Inc. Class A	10,816,192	244,121
	Paycom Software Inc.	1,598,591	513,531	*	CACI International Inc. Class A	714,398	243,495
	NetApp Inc.	6,648,836	507,971		National Instruments Corp.	4,096,275	235,126
*	Pinterest Inc. Class A	18,535,647	506,765		Vertiv Holdings Co. Class A	9,430,269	233,588
*	PTC Inc.	3,501,580	498,275	*	Coherent Corp.	4,382,231	223,406
*	Zoom Video Communications Inc. Class A	6,948,909	471,692	*	Rambus Inc.	3,427,623	219,951
				*	SPS Commerce Inc.	1,130,916	217,204
				*	Wolfspeed Inc.	3,880,857	215,737
				*	Dropbox Inc. Class A	7,900,531	210,707

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*	Novanta Inc.	1,134,702	208,899	*	New Relic Inc.	1,732,464	113,372
*	Nutanix Inc. Class A	7,397,819	207,509		Concentrix Corp.	1,390,718	112,300
	Universal Display Corp.	1,407,238	202,825	*,1	C3.ai Inc. Class A	3,031,894	110,452
*	Guidewire Software Inc.	2,552,088	194,163	*	MACOM Technology Solutions Holdings Inc.	1,647,772	107,978
	Science Applications International Corp.	1,702,315	191,476	*	SentinelOne Inc. Class A	7,034,806	106,226
*	Axcelis Technologies Inc.	1,019,291	186,867	*	Sanmina Corp.	1,747,124	105,299
*	Five9 Inc.	2,201,500	181,514	*	Synaptics Inc.	1,229,909	105,010
*	Onto Innovation Inc.	1,545,704	180,028	*	NCR Corp.	4,102,751	103,389
*	DXC Technology Co.	6,660,333	177,964	*	CommVault Systems Inc.	1,384,592	100,549
*	Confluent Inc. Class A	5,010,837	176,933	*	Appfolio Inc. Class A	577,871	99,475
*	UiPath Inc. Class A	10,490,419	173,826	*	Schrodinger Inc.	1,970,605	98,373
*	Teradata Corp.	3,174,295	169,539	*	Ziff Davis Inc.	1,392,117	97,532
	Power Integrations Inc.	1,782,481	168,747	*	Ambarella Inc.	1,160,993	97,140
*	Procore Technologies Inc.	2,442,986	158,965	*	Allegro MicroSystems Inc.	2,114,331	95,441
	Dolby Laboratories Inc. Class A	1,859,582	155,610	*	Rogers Corp.	586,292	94,938
*	Tenable Holdings Inc.	3,540,750	154,200	*,1	MicroStrategy Inc. Class A	277,128	94,894
*	Elastic NV	2,385,085	152,932	*	Kyndryl Holdings Inc.	7,110,734	94,431
*	Aspen Technology Inc.	908,514	152,276		Dun & Bradstreet Holdings Inc.	8,138,811	94,166
*	Insight Enterprises Inc.	1,021,974	149,556	*	Envestnet Inc.	1,573,678	93,398
*	Smartsheet Inc. Class A	3,895,419	149,039		Amkor Technology Inc.	3,077,058	91,542
*	IAC Inc.	2,371,529	148,932	*	BlackLine Inc.	1,683,912	90,628
*	Silicon Laboratories Inc.	942,779	148,714	*	Perficient Inc.	1,082,261	90,185
*	Workiva Inc. Class A	1,462,279	148,655	*	Plexus Corp.	865,757	85,052
*	Fabrinet	1,140,955	148,187	*	Varonis Systems Inc. Class B	3,190,312	85,022
	Avnet Inc.	2,838,156	143,185	*	Verint Systems Inc.	2,375,616	83,289
*	AppLovin Corp. Class A	5,523,287	142,114	*	FormFactor Inc.	2,415,822	82,669
*	Qualys Inc.	1,100,062	142,095	*	Alteryx Inc. Class A	1,815,018	82,402
*	Cirrus Logic Inc.	1,724,836	139,729	*	RingCentral Inc. Class A	2,510,005	82,152
	TD SYNNEX Corp.	1,474,416	138,595	*	Freshworks Inc. Class A	4,623,884	81,288
	Advanced Energy Industries Inc.	1,176,815	131,156	*	Rapid7 Inc.	1,763,098	79,833
*	DoubleVerify Holdings Inc.	3,347,534	130,286		Progress Software Corp.	1,358,745	78,943
*	Gitlab Inc. Class A	2,539,395	129,788	*	Alarm.com Holdings Inc.	1,482,779	76,630
*	Altair Engineering Inc. Class A	1,692,010	128,322	*	HashiCorp Inc. Class A	2,839,042	74,326
*	Diodes Inc.	1,341,895	124,112	*	Yelp Inc. Class A	2,031,007	73,949
*	Box Inc. Class A	4,214,019	123,808	*,1	DigitalOcean Holdings Inc.	1,838,357	73,792
*	IPG Photonics Corp.	903,839	122,759	*	MaxLinear Inc. Class A	2,215,919	69,934
*	Samsara Inc. Class A	4,386,096	121,539	*	Braze Inc. Class A	1,580,528	69,211
*	Blackbaud Inc.	1,649,838	117,435	*	CCC Intelligent Solutions Holdings Inc.	6,119,618	68,601
	Vishay Intertechnology Inc.	3,993,190	117,400	*,1	IonQ Inc.	4,967,292	67,207

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value-			Shares	Market Value-
			(\$000)				(\$000)
*	NetScout Systems Inc.	2,105,073	65,152		Methode Electronics Inc.	1,074,089	36,003
*	Sprout Social Inc. Class A	1,409,367	65,056		Shutterstock Inc.	737,707	35,904
*	Cargurus Inc. Class A	2,852,912	64,561	*	Yext Inc.	3,172,438	35,880
*	JFrog Ltd.	2,305,762	63,870	*	Zeta Global Holdings Corp. Class A	4,140,218	35,357
*	Parsons Corp.	1,326,270	63,847	*	Cerence Inc.	1,201,324	35,115
	Clear Secure Inc. Class A	2,745,226	63,607	*	Upwork Inc.	3,733,886	34,874
	Pegasystems Inc.	1,289,414	63,568	*,1	indie Semiconductor Inc. Class A	3,703,666	34,814
*	nCino Inc.	2,106,697	63,454		Adeia Inc.	3,061,811	33,711
*	SiTime Corp.	526,552	62,117	*	Everbridge Inc.	1,247,714	33,563
*	Impinj Inc.	691,272	61,973	*	E2open Parent Holdings Inc.	5,747,753	32,187
*	Appian Corp. Class A	1,300,734	61,915	*	Ichor Holdings Ltd.	846,634	31,749
*	Cohu Inc.	1,407,346	58,489		A10 Networks Inc.	2,174,205	31,722
*	PagerDuty Inc.	2,534,813	56,983	*	Intapp Inc.	734,867	30,798
*	Fastly Inc. Class A	3,510,833	55,366	*	N-able Inc.	1,946,300	28,046
*	LiveRamp Holdings Inc.	1,924,396	54,961		Benchmark Electronics Inc.	1,068,217	27,592
*	Magnite Inc.	3,972,446	54,224	*	Vertex Inc. Class A	1,409,745	27,490
*	Q2 Holdings Inc.	1,723,260	53,249	*	ForgeRock Inc. Class A	1,337,302	27,468
*	Asana Inc. Class A	2,387,467	52,620	*	EngageSmart Inc.	1,418,119	27,072
*	Ultra Clean Holdings Inc.	1,352,591	52,021	*,1	Xometry Inc. Class A	1,271,417	26,929
*	Bumble Inc. Class A	3,017,444	50,633	*	Digital Turbine Inc.	2,901,678	26,928
	Xerox Holdings Corp.	3,375,191	50,257	*	PAR Technology Corp.	794,296	26,156
*	Semtech Corp.	1,969,320	50,139	*	Avid Technology Inc.	1,022,457	26,073
	CSG Systems International Inc.	935,084	49,316	*,1	MicroVision Inc.	5,662,357	25,934
*	TTM Technologies Inc.	3,469,769	48,230	*	TechTarget Inc.	831,768	25,893
*	ePlus Inc.	824,885	46,441	*	AvePoint Inc.	4,421,969	25,471
*	Photronics Inc.	1,733,082	44,696	*	ScanSource Inc.	836,936	24,740
*	Credo Technology Group Holding Ltd.	2,526,287	43,806	*	Matterport Inc.	7,851,178	24,731
*	PDF Solutions Inc.	969,445	43,722	*	Eventbrite Inc. Class A	2,533,728	24,197
*	Squarespace Inc. Class A	1,381,000	43,557	*,1	SoundHound AI Inc. Class A	5,205,601	23,685
*	Agilysys Inc.	626,484	43,002	*	PubMatic Inc. Class A	1,239,124	22,651
*	Zuora Inc. Class A	3,917,211	42,972	*	Thoughtworks Holding Inc.	2,936,882	22,173
*	Sprinklr Inc. Class A	3,032,669	41,942	*	SmartRent Inc. Class A	5,566,988	21,322
*	SMART Global Holdings Inc.	1,439,470	41,759	*	Alpha & Omega Semiconductor Ltd.	643,490	21,106
*	Paycor HCM Inc.	1,734,754	41,062	*	Informatica Inc. Class A	1,125,336	20,819
*	Veradigm Inc.	3,246,839	40,910		Simulations Plus Inc.	475,654	20,610
*	Veeco Instruments Inc.	1,590,473	40,843	*	Olo Inc. Class A	3,067,735	19,818
	CTS Corp.	945,291	40,298	*	nLight Inc.	1,264,578	19,500
*,1	Jamf Holding Corp.	2,053,789	40,090	*,1	Rumble Inc.	2,181,400	19,458
*	Model N Inc.	1,112,804	39,349		Ebix Inc.	765,121	19,281
*	3D Systems Corp.	3,852,133	38,252	*	BigCommerce Holdings Inc.	1,899,824	18,903
*	PROS Holdings Inc.	1,232,474	37,960				
*,1	Navitas Semiconductor Corp. Class A	3,461,400	36,483				
*,1	Aehr Test Systems	882,404	36,399				

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-
Shares			(\$000)	Shares			(\$000)
*	Kimball Electronics Inc.	678,099	18,736	*,1	Tucows Inc. Class A	278,469	7,725
*,1	Planet Labs PBC	5,801,296	18,680	*	Unisys Corp.	1,935,305	7,702
*	Amplitude Inc. Class A	1,624,774	17,872	*,1	Presto Automation Inc.	1,445,442	7,545
*	Alkami Technology Inc.	1,064,985	17,455	*,1	Atomera Inc.	855,596	7,504
*	ACM Research Inc. Class A	1,331,267	17,413		Immersion Corp.	1,053,734	7,460
*,1	Applied Digital Corp.	1,851,300	17,310	*	Rimini Street Inc.	1,477,020	7,075
*,1	Cleanspark Inc.	3,999,678	17,159	*	Identiv Inc.	821,350	6,908
*	OneSpan Inc.	1,153,080	17,112	*,1	Red Violet Inc.	320,472	6,592
*	Consensus Cloud Solutions Inc.	544,091	16,867	*,1	MediaAlpha Inc. Class A	621,568	6,408
*	MeridianLink Inc.	805,728	16,759	*,1	Vroom Inc.	4,332,182	6,238
*	SolarWinds Corp.	1,618,452	16,605	*,1	Blend Labs Inc. Class A	6,432,185	6,093
*	CEVA Inc.	645,647	16,496	*,1	SkyWater Technology Inc.	621,278	5,852
*	Vimeo Inc.	3,982,389	16,407	*	TrueCar Inc.	2,570,193	5,809
*,1	Definitive Healthcare Corp. Class A	1,450,631	15,957	*	CoreCard Corp.	221,175	5,609
	PC Connection Inc.	343,225	15,479	*	Everspin Technologies Inc.	600,337	5,529
	Hackett Group Inc.	689,753	15,416		Richardson Electronics Ltd.	332,253	5,482
*	Grid Dynamics Holdings Inc.	1,666,570	15,416	*,1	eMagin Corp.	2,762,947	5,471
*	Mitek Systems Inc.	1,391,563	15,085	*	Rackspace Technology Inc.	1,911,506	5,199
*,1	Digimarc Corp.	490,852	14,451	*	EverCommerce Inc.	427,123	5,057
	NVE Corp.	145,801	14,207	*	eGain Corp.	657,552	4,925
*	Domo Inc. Class B	900,573	13,202	*,1	Aeva Technologies Inc.	3,931,094	4,914
*,1	SEMrush Holdings Inc. Class A	1,339,751	12,821	*,1	QuickLogic Corp.	528,914	4,861
	ON24 Inc.	1,517,830	12,325	*	Brightcove Inc.	1,155,702	4,634
*	Enfusion Inc. Class A	1,069,947	12,005	*,1	Ouster Inc.	916,271	4,526
*,1	Nextdoor Holdings Inc.	3,659,313	11,929	*,1	Veritone Inc.	1,137,370	4,458
*	Couchbase Inc.	747,916	11,832	*,1	Arteris Inc.	646,449	4,409
*	NerdWallet Inc. Class A	1,080,320	10,166	1	Park City Group Inc.	426,240	4,301
*,1	Expensify Inc. Class A	1,226,965	9,791	*	EverQuote Inc. Class A	645,954	4,199
*	LivePerson Inc.	2,161,862	9,772	*	Amtech Systems Inc.	433,501	4,144
	American Software Inc. Class A	921,406	9,684	*,1	Groupon Inc. Class A	698,916	4,131
*,1	FiscalNote Holdings Inc.	2,641,300	9,614	*	AXT Inc.	1,175,531	4,044
*	Weave Communications Inc.	862,525	9,583	*	Pixelworks Inc.	2,210,677	3,824
*,1	Innodata Inc.	826,077	9,359	*,1	Nutex Health Inc.	9,055,751	3,818
*,1	inTEST Corp.	350,032	9,192	*,1	Cipher Mining Inc.	1,308,472	3,742
*,1	Terawulf Inc.	4,941,318	8,647	*,1	Porch Group Inc.	2,673,021	3,689
*	Bandwidth Inc. Class A	631,073	8,633	*	Quantum Corp.	3,321,825	3,588
*	Daktronics Inc.	1,325,348	8,482	*	Upland Software Inc.	980,074	3,528
*	Kopin Corp.	3,713,434	7,984	*	AstroNova Inc.	241,721	3,505
*	Asure Software Inc.	639,226	7,773	*,1	NextNav Inc.	1,188,312	3,494
				*,1	Rigetti Computing Inc.	2,946,700	3,462
				*	Telos Corp.	1,351,503	3,460
				*,1	System1 Inc.	726,600	3,270
				*,1	Innovid Corp.	2,584,769	2,817
				*	Synchronoss Technologies Inc.	3,017,451	2,803
				*	Transphorm Inc.	819,666	2,787

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)	Shares			(\$000)
*	Computer Task Group Inc.	354,158	2,695	*	DecisionPoint Systems Inc.	179,250	986	
*	WM Technology Inc.	3,203,513	2,683	*	NetSol Technologies Inc.	391,833	925	
*,1	Intevac Inc.	712,652	2,672	*,1	Inuvo Inc.	3,857,320	856	
*,1	GSI Technology Inc.	481,492	2,663	*	Data I/O Corp.	180,859	776	
*	Edgio Inc.	3,619,157	2,439	*,1	OMNIQ Corp.	175,600	709	
*	TransAct Technologies Inc.	268,278	2,404	*	Bridgeline Digital Inc.	510,114	602	
*	Viant Technology Inc. Class A	509,873	2,351	*,1	CYNGN Inc.	479,651	600	
*,1	LiveVox Holdings Inc.	823,213	2,264	*	Mastech Digital Inc.	57,522	568	
*,1	Smith Micro Software Inc.	2,009,704	2,231	*,1	Intrusion Inc.	416,377	508	
*,1	Skillz Inc. Class A	241,611	2,199	*	Trio-Tech International	105,180	506	
*,1	Backblaze Inc. Class A	507,205	2,196	*	WidePoint Corp.	265,533	494	
*,1	Phunware Inc.	3,924,649	2,119	*	authlD Inc.	553,374	492	
*	Issuer Direct Corp.	110,039	2,068	*	SeaChange International Inc.	59,642	487	
*,1	comScore Inc.	2,442,580	1,978	*	BSQUARE Corp.	370,084	481	
*	SecureWorks Corp. Class A	263,152	1,903	*	Duos Technologies Group Inc.	73,218	435	
	CSP Inc.	139,445	1,661	*	iPower Inc.	386,294	425	
*,1	Intellicheck Inc.	671,745	1,659	*,1	Boxlight Corp. Class A	187,451	416	
*,1	BigBear.ai Holdings Inc.	686,740	1,614	*	SilverSun Technologies Inc.	118,790	400	
*,1	Glimpse Group Inc.	437,150	1,556	*,1	IronNet Inc.	1,890,753	395	
*	Key Tronic Corp.	270,500	1,534	*,1	BTCS Inc. (XNCM)	280,193	332	
*,1	Embark Technology Inc.	533,700	1,526	*,1	Vinco Ventures Inc.	267,407	326	
*,1	Arena Group Holdings Inc.	332,403	1,522	*,1	SigmaTron International Inc.	98,274	318	
*	CVD Equipment Corp.	198,073	1,460	*,1	Remark Holdings Inc.	310,306	304	
*	1stdibs.com Inc.	386,479	1,445	*,1	Super League Gaming Inc.	736,401	280	
*	One Stop Systems Inc.	498,283	1,430	*,1	Direct Digital Holdings Inc. Class A	90,848	259	
*,1	KULR Technology Group Inc.	2,126,566	1,361	*	Peraso Inc.	436,157	216	
*,1	Alpine 4 Holdings Inc.	649,413	1,312	*,1	Research Frontiers Inc.	128,114	205	
*	Streamline Health Solutions Inc.	1,027,543	1,305	*	GSE Systems Inc.	541,861	195	
*,1	Beachbody Co. Inc.	3,047,190	1,276	*,1	Laser Photonics Corp.	59,452	186	
*	Flux Power Holdings Inc.	287,084	1,237	*,1	Creative Realities Inc.	56,922	174	
1	VirnetX Holding Corp.	2,322,044	1,080	*	Kubient Inc.	295,586	163	
*	EMCORE Corp.	1,425,083	1,073	*,1	Data Storage Corp.	64,393	149	
*,1	BuzzFeed Inc. Class A	2,108,022	1,065	*	Paltalk Inc.	65,588	123	
*,1	Steel Connect Inc.	126,263	1,058	*	VerifyMe Inc.	85,157	118	
*,1	Quantum Computing Inc.	880,269	1,039	*,1	Leafly Holdings Inc.	310,600	90	
*	AudioEye Inc.	211,717	1,035	*,1	Greenidge Generation Holdings Inc. Class A	25,426	72	
*	Aware Inc.	646,876	1,022	*,1	T Stamp Inc. Class A	44,450	57	
*	Zedge Inc. Class B	455,536	1,020	*	Nortech Systems Inc.	5,000	49	
*,1	KORE Group Holdings Inc.	823,448	1,005	*	Intellinetics Inc.	1,500	6	
				*	Transphorm Inc. Rights	819,666	6	

[Table of Contents](#)

Total Stock Market Index Fund

		Shares	Market Value- (\$000)			Shares	Market Value- (\$000)
*.2	Ikonics Corp. CVR	7,226	—		Telephone & Data Systems Inc.	3,151,054	25,933
*.2	BTCS Inc. (XNAS)	280,193	—	*	Globalstar Inc.	21,655,685	23,388
			402,740,858	*.1	Lightwave Logic Inc.	3,299,828	23,000
Telecommunications (2.1%)					ADTRAN Holdings Inc.	2,181,394	22,970
	Cisco Systems Inc.	114,353,406	5,916,645		Bel Fuse Inc. Class B	379,156	21,767
	Comcast Corp. Class A	129,634,528	5,386,315	*	Altice USA Inc. Class A	6,717,067	20,286
	Verizon Communications Inc.	117,970,128	4,387,309	*.1	fuboTV Inc.	9,311,740	19,368
	AT&T Inc.	223,261,446	3,561,020	*	Clearfield Inc.	406,637	19,254
*	T-Mobile US Inc.	18,701,688	2,597,664	*	EchoStar Corp. Class A	1,106,964	19,195
	Motorola Solutions Inc.	5,235,834	1,535,565	*	IDT Corp. Class B	640,184	16,549
*	Arista Networks Inc.	7,213,410	1,169,005	*	Xperi Inc.	1,203,602	15,827
*	Charter Communications Inc. Class A	3,051,057	1,120,867	*.1	8x8 Inc.	3,289,503	13,915
	Juniper Networks Inc.	10,096,685	316,329	*	WideOpenWest Inc.	1,564,532	13,205
*	Liberty Broadband Corp. Class C	3,741,940	299,767		ATN International Inc.	324,753	11,886
*	Roku Inc. Class A	3,817,278	244,153	*	Anterix Inc.	371,637	11,777
	Iridium Communications Inc.	3,542,865	220,083	*.1	AST SpaceMobile Inc. Class A	2,482,967	11,670
*	Ciena Corp.	4,644,354	197,339	*	NETGEAR Inc.	802,059	11,357
*	Frontier Communications Parent Inc.	7,667,911	142,930	*	Aviat Networks Inc.	301,106	10,048
*	Lumentum Holdings Inc.	2,032,793	115,320	*	Ooma Inc.	671,112	10,047
*	Extreme Networks Inc.	4,035,655	105,129		Consolidated Communications Holdings Inc.	2,207,355	8,454
	Cable One Inc.	144,813	95,154	*	United States Cellular Corp.	461,155	8,130
*	Viasat Inc.	2,271,053	93,704	*	Ribbon Communications Inc.	2,867,787	8,001
	Cogent Communications Holdings Inc.	1,364,475	91,816		Comtech Telecommunications Corp.	846,569	7,738
*	Calix Inc.	1,747,520	87,219	*	Akoustis Technologies Inc.	2,271,105	7,222
	InterDigital Inc.	838,432	80,951	1	Spok Holdings Inc.	518,466	6,890
*	Viavi Solutions Inc.	6,961,143	78,870	*	KVH Industries Inc.	599,619	5,481
	Lumen Technologies Inc.	30,131,904	68,098	*	Cambium Networks Corp.	347,319	5,286
*	Harmonic Inc.	3,255,717	52,645	*.1	Applied Optoelectronics Inc.	828,961	4,941
*	DISH Network Corp. Class A	7,842,726	51,684	*.1	Kaltura Inc.	2,319,059	4,916
*	Liberty Broadband Corp. Class A	514,680	41,035	*	Lantronix Inc.	761,992	3,208
*	Digi International Inc.	1,039,708	40,954	*	Powerfleet Inc.	952,316	2,857
*	CommScope Holding Co. Inc.	6,269,922	35,300	*	Genasys Inc.	1,014,600	2,638
*	Gogo Inc.	1,931,306	32,852	*	DZS Inc.	641,747	2,548
	Shenandoah Telecommunications Co.	1,552,599	30,167	*.1	SurgePays Inc.	345,312	2,524
*.1	Infinera Corp.	5,831,136	28,164	*	Charge Enterprises Inc.	2,547,177	2,496
					PCTEL Inc.	485,049	2,326
				*.1	Inseego Corp.	3,041,116	1,957
				*	Airgain Inc.	355,805	1,921
					Network-1 Technologies Inc.	570,833	1,319

[Table of Contents](#)

Total Stock Market Index Fund

			Market Value-				Market Value-	
			Shares	(\$000)			Shares	(\$000)
*	CalAmp Corp.	1,222,612	1,296			DTE Energy Co.	5,795,120	637,579
*	TESSCO Technologies Inc.	138,125	1,236			PPL Corp.	22,923,273	606,550
*,1	Casa Systems Inc.	957,382	1,168			CenterPoint Energy Inc.	19,636,264	572,397
*	Franklin Wireless Corp.	243,722	909			CMS Energy Corp.	9,074,782	533,143
	Crexendo Inc.	345,906	609			Atmos Energy Corp.	4,502,599	523,832
*	Optical Cable Corp.	92,325	373			AES Corp.	20,840,520	432,024
*,1	Vislink Technologies Inc.	55,959	318			Evergy Inc.	7,162,013	418,405
*,1	Sonim Technologies Inc.	239,926	276			Alliant Energy Corp.	7,832,785	411,065
	Bel Fuse Inc. Class A	3,626	211			NiSource Inc.	12,839,605	351,163
	ClearOne Inc.	249,029	206			Vistra Corp.	11,722,706	307,721
*,1	Airspan Networks Holdings Inc.	614,890	102			Essential Utilities Inc.	7,480,664	298,553
*	ADDvantage Technologies Group Inc.	88,780	56			Pinnacle West Capital Corp.	3,516,311	286,439
*,1	COMSovereign Holding Corp.	1,444	2			NRG Energy Inc.	7,173,588	268,220
*,1,2	FTE Networks Inc.	84,180	—			Clean Harbors Inc.	1,522,633	250,367
			28,643,110			OGE Energy Corp.	6,239,245	224,051
Utilities (2.9%)					*	UGI Corp.	6,542,670	176,456
	NextEra Energy Inc.	63,096,302	4,681,746			IDACORP Inc.	1,572,025	161,290
	Southern Co.	34,024,712	2,390,236			* Casella Waste Systems Inc. Class A	1,750,531	158,336
	Waste Management Inc.	12,678,940	2,198,782			National Fuel Gas Co.	2,858,388	146,807
	Duke Energy Corp.	24,066,349	2,159,714		*	Portland General Electric Co.	3,070,130	143,774
	Sempra Energy	9,805,383	1,427,566			New Jersey Resources Corp.	3,018,513	142,474
	American Electric Power Co. Inc.	16,084,183	1,354,288		*	Stericycle Inc.	2,869,324	133,251
*	Dominion Energy Inc.	26,055,993	1,349,440			ONE Gas Inc.	1,730,219	132,898
	PG&E Corp.	73,181,506	1,264,576			Southwest Gas Holdings Inc.	2,077,493	132,232
	Exelon Corp.	30,975,601	1,261,946			Ormat Technologies Inc.	1,581,248	127,227
	Waste Connections Inc.	8,028,403	1,147,500			Black Hills Corp.	2,051,589	123,629
	Xcel Energy Inc.	17,142,641	1,065,758			Hawaiian Electric Industries Inc.	3,407,452	123,350
	Republic Services Inc. Class A	6,403,938	980,891			PNM Resources Inc.	2,671,354	120,478
	Consolidated Edison Inc.	10,766,521	973,293		*	Sunrun Inc.	6,352,586	113,457
	Public Service Enterprise Group Inc.	15,540,152	972,969			NorthWestern Corp.	1,869,594	106,118
	Constellation Energy Corp.	10,190,228	932,915			ALLETE Inc.	1,780,879	103,238
	American Water Works Co. Inc.	6,092,648	869,725			American States Water Co.	1,159,795	100,902
	WEC Energy Group Inc.	9,846,190	868,828			Spire Inc.	1,553,788	98,572
	Edison International	11,935,575	828,926			Avangrid Inc.	2,448,416	92,256
	Eversource Energy	10,870,560	770,940			Avista Corp.	2,347,756	92,196
	Ameren Corp.	8,244,494	673,328			MGE Energy Inc.	1,136,576	89,915
	FirstEnergy Corp.	16,956,115	659,254			California Water Service Group	1,720,608	88,835
	Entergy Corp.	6,585,765	641,256			Clearway Energy Inc. Class C	2,375,578	67,847
						Chesapeake Utilities Corp.	525,844	62,575
						SJW Group	859,967	60,292
					*,1	Sunnova Energy International Inc.	3,072,177	56,252
						Northwest Natural Holding Co.	1,077,269	46,376

[Table of Contents](#)

Total Stock Market Index Fund

	Shares	Market Value- (\$000)
Middlesex Water Co.	551,360	44,473
Clearway Energy Inc. Class A	1,266,427	34,194
Unitil Corp.	501,679	25,440
* Enviri Corp.	2,563,153	25,298
* Heritage-Crystal Clean Inc.	569,023	21,503
York Water Co.	335,520	13,847
*,1 NuScale Power Corp.	2,004,840	13,633
Artesian Resources Corp. Class A	278,092	13,131
Excelerate Energy Inc. Class A	635,447	12,919
*,1 Vertex Energy Inc.	1,969,532	12,310
*,1 Altus Power Inc. Class A	2,139,508	11,553
Genie Energy Ltd. Class B	742,474	10,499
Aris Water Solutions Inc. Class A	797,758	8,233
* Pure Cycle Corp.	574,922	6,324
Global Water Resources Inc.	429,961	5,452
1 RGC Resources Inc.	254,708	5,102
*,1 Cadiz Inc.	1,127,137	4,576
* Quest Resource Holding Corp.	558,617	3,642
*,1 Perma-Fix Environmental Services Inc.	325,244	3,571
*,1 Aqua Metals Inc.	1,891,145	2,213
1 Via Renewables Inc. Class A	133,126	927
* Advanced Emissions Solutions Inc.	440,948	820
*,1 Stronghold Digital Mining Inc. Class A	66,711	279
		38,876,358
Total Common Stocks (Cost \$677,915,619)		1,348,488,639

	Shares	Market Value- (\$000)
Preferred Stock (0.0%)		
Air T Funding Pfd., 8.000%, 6/7/24 (Cost \$36)	1,727	37
Temporary Cash Investments (0.5%)		
Money Market Fund (0.5%)		
5,6 Vanguard Market Liquidity Fund, 5.150% (Cost \$6,845,828)	68,482,365	6,846,867
Total Investments (100.3%) (Cost \$684,761,483)		1,355,335,543
Other Assets and Liabilities—Net (-0.3%)		(4,163,572)
Net Assets (100%)		1,351,171,971
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 \$4,376,408,000.		
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 Restricted securities totaling \$11,045,000, representing 0.0% of net assets.		
5 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
6 Collateral of \$4,832,001,000 was received for securities on loan, of which \$4,829,605,000 is held in Vanguard Market Liquidity Fund and \$2,396,000 is held in cash.		
CVR—Contingent Value Rights.		
REIT—Real Estate Investment Trust.		

[Table of Contents](#)

Total Stock Market Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	September 2023	4,453	423,859	3,768
E-mini S&P 500 Index	September 2023	6,851	1,537,450	30,048
E-mini S&P Mid-Cap 400 Index	September 2023	240	63,458	1,829
				35,645

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Arbor Realty Trust Inc.	1/31/24	GSI	7,095	(5.076)	301	—
Bank of New York Mellon Corp.	8/31/23	BANA	16,080	(5.523)	1,657	—
Global Payments Inc.	8/31/23	BANA	61,146	(5.620)	—	(2,094)
Global Payments Inc.	8/31/23	BANA	50,435	(5.619)	—	(1,215)
Global Payments Inc.	8/31/23	BANA	14,267	(5.620)	—	(489)
Global Payments Inc.	8/31/23	BANA	13,677	(5.523)	90	—
Global Payments Inc.	8/31/23	BANA	13,677	(5.523)	90	—
Global Payments Inc.	8/31/23	BANA	9,769	(5.523)	65	—
Global Payments Inc.	8/31/23	BANA	9,769	(5.523)	65	—
Global Payments Inc.	8/31/23	BANA	8,792	(5.523)	58	—
Goldman Sachs Group Inc.	8/30/24	BANA	204,057	(5.673)	—	(215)
Goldman Sachs Group Inc.	8/30/24	BANA	55,387	(5.673)	—	(58)
Goldman Sachs Group Inc.	8/30/24	BANA	16,195	(5.673)	—	(17)
Paycor HCM Inc.	1/31/24	CITNA	4,398	(5.073)	318	—
VICI Properties Inc. Class A	8/31/23	BANA	146,918	(5.623)	3,562	—
Visa Inc. Class A	8/31/23	BANA	49,732	(4.973)	3,603	—
					9,809	(4,088)

1 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 June 30, 2023, the counterparties had deposited in segregated accounts securities with a value of \$1,577,000 and cash of \$50,000 in connection with open over-the-counter swap contracts.

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

[Table of Contents](#)

Total Stock Market Index Fund

Statement of Assets and Liabilities
As of June 30, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$677,905,463)	1,348,479,721
Affiliated Issuers (Cost \$6,856,020)	6,855,822
Total Investments in Securities	1,355,335,543
Investment in Vanguard	44,940
Cash	2,396
Cash Collateral Pledged—Futures Contracts	170,620
Receivables for Investment Securities Sold	151,964
Receivables for Accrued Income	930,637
Receivables for Capital Shares Issued	1,471,335
Variation Margin Receivable—Futures Contracts	35,123
Unrealized Appreciation—Over-the-Counter Swap Contracts	9,809
Total Assets	1,358,152,367
Liabilities	
Due to Custodian	87,244
Payables for Investment Securities Purchased	339,801
Collateral for Securities on Loan	4,832,001
Payables for Capital Shares Redeemed	1,701,386
Payables to Vanguard	15,876
Unrealized Depreciation—Over-the-Counter Swap Contracts	4,088
Total Liabilities	6,980,396
Net Assets	1,351,171,971

¹ Includes \$4,376,408,000 of securities on loan.

[Table of Contents](#)

Total Stock Market Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2023, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	698,504,956
Total Distributable Earnings (Loss)	652,667,015
Net Assets	1,351,171,971

Investor Shares—Net Assets

Applicable to 191,836,838 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	20,585,092
Net Asset Value Per Share—Investor Shares	\$107.31

ETF Shares—Net Assets

Applicable to 1,405,309,167 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	309,815,167
Net Asset Value Per Share—ETF Shares	\$220.46

Admiral Shares—Net Assets

Applicable to 2,951,549,011 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	316,757,414
Net Asset Value Per Share—Admiral Shares	\$107.32

Institutional Shares—Net Assets

Applicable to 713,194,169 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	76,550,802
Net Asset Value Per Share—Institutional Shares	\$107.34

Institutional Plus Shares—Net Assets

Applicable to 2,862,617,704 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	576,278,457
Net Asset Value Per Share—Institutional Plus Shares	\$201.31

Institutional Select Shares—Net Assets

Applicable to 242,285,036 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	51,185,039
Net Asset Value Per Share—Institutional Select Shares	\$211.26

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

[Table of Contents](#)

Total Stock Market Index Fund

Statement of Operations

	Six Months Ended June 30, 2023
	(\$000)
Investment Income	
Income	
Dividends—Unaffiliated Issuers ¹	9,776,855
Dividends—Affiliated Issuers	—
Interest—Unaffiliated Issuers	8,705
Interest—Affiliated Issuers	158,554
Securities Lending—Net	171,759
Total Income	10,115,873
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	16,456
Management and Administrative—Investor Shares	12,401
Management and Administrative—ETF Shares	30,600
Management and Administrative—Admiral Shares	47,336
Management and Administrative—Institutional Shares	8,409
Management and Administrative—Institutional Plus Shares	35,463
Management and Administrative—Institutional Select Shares	1,698
Marketing and Distribution—Investor Shares	538
Marketing and Distribution—ETF Shares	6,320
Marketing and Distribution—Admiral Shares	6,774
Marketing and Distribution—Institutional Shares	1,326
Marketing and Distribution—Institutional Plus Shares	7,303
Marketing and Distribution—Institutional Select Shares	47
Custodian Fees	806
Shareholders' Reports—Investor Shares	110
Shareholders' Reports—ETF Shares	1,542
Shareholders' Reports—Admiral Shares	617
Shareholders' Reports—Institutional Shares	31
Shareholders' Reports—Institutional Plus Shares	1,207
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	323
Other Expenses	57
Total Expenses	179,364
Expenses Paid Indirectly	(5)
Net Expenses	179,359
Net Investment Income	9,936,514
Realized Net Gain (Loss)	
Investment Securities Sold—Unaffiliated Issuers ²	7,569,047
Investment Securities Sold—Affiliated Issuers ³	946

[Table of Contents](#)

Total Stock Market Index Fund

Statement of Operations (continued)

	Six Months Ended June 30, 2023
	(\$000)
Futures Contracts	637,722
Swap Contracts	(68,983)
Realized Net Gain (Loss)	8,138,732
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers	169,928,266
Investment Securities—Affiliated Issuers	(2,554)
Futures Contracts	223,288
Swap Contracts	55,924
Change in Unrealized Appreciation (Depreciation)	170,204,924
Net Increase (Decrease) in Net Assets Resulting from Operations	188,280,170

1 Dividends are net of foreign withholding taxes of \$908,000.

2 Includes \$9,503,302,000 of net gain (loss) resulting from in-kind redemptions.

3 Includes less than \$1,000 of net gain (loss) resulting from in-kind redemptions.

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

[Table of Contents](#)

Total Stock Market Index Fund

Statement of Changes in Net Assets

	Six Months Ended June 30, 2023	Year Ended December 31, 2022
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	9,936,514	18,662,820
Realized Net Gain (Loss)	8,138,732	5,664,235
Change in Unrealized Appreciation (Depreciation)	170,204,924	(294,464,966)
Net Increase (Decrease) in Net Assets Resulting from Operations	188,280,170	(270,137,911)
Distributions		
Investor Shares	(141,790)	(284,794)
ETF Shares	(2,242,983)	(4,187,918)
Admiral Shares	(2,297,861)	(4,513,747)
Institutional Shares	(560,907)	(1,107,318)
Institutional Plus Shares	(4,202,141)	(7,915,118)
Institutional Select Shares	(372,794)	(713,492)
Total Distributions	(9,818,476)	(18,722,387)
Capital Share Transactions		
Investor Shares	(606,377)	(104,300,286)
ETF Shares	8,235,684	25,952,138
Admiral Shares	308,314	4,099,576
Institutional Shares	(392,924)	(155,304,571)
Institutional Plus Shares	11,934,282	295,703,507
Institutional Select Shares	304,815	2,223,565
Net Increase (Decrease) from Capital Share Transactions	19,783,794	68,373,929
Total Increase (Decrease)	198,245,488	(220,486,369)
Net Assets		
Beginning of Period	1,152,926,483	1,373,412,852
End of Period	1,351,171,971	1,152,926,483

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

[Table of Contents](#)

Total Stock Market Index Fund

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$93.09	\$117.53	\$94.71	\$79.66	\$62.08	\$66.70
Investment Operations						
Net Investment Income ¹	.738	1.335	1.284	1.284	1.279	1.275
Capital Gain Distributions Received	—	.000 ^{1,2}	.000 ^{1,2}	—	—	—
Net Realized and Unrealized Gain (Loss) on Investments	14.213	(24.344)	22.837	15.026	17.634	(4.703)
Total from Investment Operations	14.951	(23.009)	24.121	16.310	18.913	(3.428)
Distributions						
Dividends from Net Investment Income	(.731)	(1.431)	(1.301)	(1.260)	(1.333)	(1.192)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.731)	(1.431)	(1.301)	(1.260)	(1.333)	(1.192)
Net Asset Value, End of Period	\$107.31	\$93.09	\$117.53	\$94.71	\$79.66	\$62.08
Total Return ³	16.12%	-19.60%	25.59%	20.87%	30.65%	-5.26%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$20,585	\$18,409	\$133,977	\$153,845	\$139,686	\$121,266
Ratio of Total Expenses to Average Net Assets	0.14% ⁴	0.14% ⁴	0.14%	0.14%	0.14%	0.14%
Ratio of Net Investment Income to Average Net Assets	1.52%	1.28%	1.20%	1.62%	1.78%	1.86%
Portfolio Turnover Rate ⁵	1%	3%	4%	8%	4%	3%

The expense ratio and net investment income ratio for the current period have been annualized.

- 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.

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

[Table of Contents](#)

Total Stock Market Index Fund

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$191.25	\$241.49	\$194.61	\$163.70	\$127.56	\$137.06
Investment Operations						
Net Investment Income ¹	1.630	3.191	2.912	2.831	2.809	2.781
Capital Gain Distributions Received	—	.000 ^{1,2}	.000 ^{1,2}	—	—	—
Net Realized and Unrealized Gain (Loss) on Investments	29.193	(50.248)	46.898	30.848	36.236	(9.676)
Total from Investment Operations	30.823	(47.057)	49.810	33.679	39.045	(6.895)
Distributions						
Dividends from Net Investment Income	(1.613)	(3.183)	(2.930)	(2.769)	(2.905)	(2.605)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.613)	(3.183)	(2.930)	(2.769)	(2.905)	(2.605)
Net Asset Value, End of Period	\$220.46	\$191.25	\$241.49	\$194.61	\$163.70	\$127.56
Total Return	16.18%	-19.50%	25.72%	20.95%	30.80%	-5.13%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$309,815	\$261,084	\$299,088	\$202,075	\$138,067	\$94,809
Ratio of Total Expenses to Average Net Assets	0.03% ³	0.03% ³	0.03%	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.63%	1.55%	1.31%	1.73%	1.89%	1.97%
Portfolio Turnover Rate ⁴	1%	3%	4%	8%	4%	3%

The expense ratio and net investment income ratio for the current period have been annualized.

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.

[Table of Contents](#)

Total Stock Market Index Fund

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$93.10	\$117.56	\$94.74	\$79.69	\$62.09	\$66.72
Investment Operations						
Net Investment Income ¹	.787	1.540	1.402	1.364	1.360	1.344
Capital Gain Distributions Received	—	.000 ^{1,2}	.000 ^{1,2}	—	—	—
Net Realized and Unrealized Gain (Loss) on Investments	14.213	(24.460)	22.833	15.025	17.646	(4.711)
Total from Investment Operations	15.000	(22.920)	24.235	16.389	19.006	(3.367)
Distributions						
Dividends from Net Investment Income	(.780)	(1.540)	(1.415)	(1.339)	(1.406)	(1.263)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.780)	(1.540)	(1.415)	(1.339)	(1.406)	(1.263)
Net Asset Value, End of Period	\$107.32	\$93.10	\$117.56	\$94.74	\$79.69	\$62.09
Total Return ³	16.17%	-19.53%	25.71%	20.99%	30.80%	-5.17%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$316,757	\$274,489	\$341,733	\$273,622	\$252,536	\$185,102
Ratio of Total Expenses to Average Net Assets	0.04% ⁴	0.04% ⁴	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.62%	1.54%	1.30%	1.72%	1.88%	1.96%
Portfolio Turnover Rate ⁵	1%	3%	4%	8%	4%	3%

The expense ratio and net investment income ratio for the current period have been annualized.

- 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.

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

[Table of Contents](#)

Total Stock Market Index Fund

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$93.12	\$117.58	\$94.75	\$79.70	\$62.10	\$66.73
Investment Operations						
Net Investment Income ¹	.792	1.497	1.416	1.374	1.365	1.354
Capital Gain Distributions Received	—	.000 ^{1,2}	.000 ^{1,2}	—	—	—
Net Realized and Unrealized Gain (Loss) on Investments	14.213	(24.407)	22.841	15.024	17.649	(4.715)
Total from Investment Operations	15.005	(22.910)	24.257	16.398	19.014	(3.361)
Distributions						
Dividends from Net Investment Income	(.785)	(1.550)	(1.427)	(1.348)	(1.414)	(1.269)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.785)	(1.550)	(1.427)	(1.348)	(1.414)	(1.269)
Net Asset Value, End of Period	\$107.34	\$93.12	\$117.58	\$94.75	\$79.70	\$62.10
Total Return	16.18%	-19.51%	25.73%	21.00%	30.81%	-5.16%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$76,551	\$66,751	\$249,282	\$180,586	\$152,716	\$115,115
Ratio of Total Expenses to Average Net Assets	0.03% ³	0.03% ³	0.03%	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.63%	1.46%	1.31%	1.73%	1.89%	1.97%
Portfolio Turnover Rate ⁴	1%	3%	4%	8%	4%	3%

The expense ratio and net investment income ratio for the current period have been annualized.

- 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.

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

[Table of Contents](#)

Total Stock Market Index Fund

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$174.63	\$220.49	\$177.69	\$149.47	\$116.46	\$125.14
Investment Operations						
Net Investment Income ¹	1.496	2.960	2.672	2.591	2.575	2.555
Capital Gain Distributions Received	—	.000 ^{1,2}	.000 ^{1,2}	—	—	—
Net Realized and Unrealized Gain (Loss) on Investments	26.657	(45.906)	42.823	28.172	33.100	(8.842)
Total from Investment Operations	28.153	(42.946)	45.495	30.763	35.675	(6.287)
Distributions						
Dividends from Net Investment Income	(1.473)	(2.914)	(2.695)	(2.543)	(2.665)	(2.393)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.473)	(2.914)	(2.695)	(2.543)	(2.665)	(2.393)
Net Asset Value, End of Period	\$201.31	\$174.63	\$220.49	\$177.69	\$149.47	\$116.46
Total Return	16.18%	-19.51%	25.74%	21.02%	30.82%	-5.15%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$576,278	\$488,093	\$296,554	\$226,288	\$188,188	\$135,641
Ratio of Total Expenses to Average Net Assets	0.02% ³	0.02% ³	0.02%	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.64%	1.59%	1.32%	1.74%	1.90%	1.98%
Portfolio Turnover Rate ⁴	1%	3%	4%	8%	4%	3%

The expense ratio and net investment income ratio for the current period have been annualized.

- 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.

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

[Table of Contents](#)

Total Stock Market Index Fund

Financial Highlights

Institutional Select Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2023	Year Ended December 31,				
		2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$183.25	\$231.36	\$186.45	\$156.83	\$122.20	\$131.31
Investment Operations						
Net Investment Income ¹	1.576	3.093	2.821	2.772	2.709	2.704
Capital Gain Distributions Received	—	.000 ^{1,2}	.000 ^{1,2}	—	—	—
Net Realized and Unrealized Gain (Loss) on Investments	27.979	(48.139)	44.937	29.532	34.731	(9.290)
Total from Investment Operations	29.555	(45.046)	47.758	32.304	37.440	(6.586)
Distributions						
Dividends from Net Investment Income	(1.545)	(3.064)	(2.848)	(2.684)	(2.810)	(2.524)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.545)	(3.064)	(2.848)	(2.684)	(2.810)	(2.524)
Net Asset Value, End of Period	\$211.26	\$183.25	\$231.36	\$186.45	\$156.83	\$122.20
Total Return	16.19%	-19.50%	25.75%	21.03%	30.84%	-5.14%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$51,185	\$44,101	\$52,780	\$44,296	\$26,431	\$20,262
Ratio of Total Expenses to Average Net Assets	0.01% ³	0.01% ³	0.01%	0.01%	0.01%	0.01%
Ratio of Net Investment Income to Average Net Assets	1.64%	1.57%	1.33%	1.76%	1.91%	1.99%
Portfolio Turnover Rate ⁴	1%	3%	4%	8%	4%	3%

The expense ratio and net investment income ratio for the current period have been annualized.

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.

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

[Table of Contents](#)

Total Stock Market Index Fund

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 will be accomplished by a tax-free exchange and is anticipated to be completed before the end of the year.

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. Bonds 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

[Table of Contents](#)

Total Stock Market Index Fund

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 six months ended June 30, 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 six months ended June 30, 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.

[Table of Contents](#)

Total Stock Market Index Fund

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

[Table of Contents](#)

Total Stock Market Index Fund

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 six months ended June 30, 2023, the fund did not utilize the credit facilities or the Interfund Lending Program.

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 June 30, 2023, the fund had contributed to Vanguard capital in the amount of \$44,940,000, representing less than 0.01% of the fund’s net assets and 17.97% of Vanguard’s capital received pursuant to the FSA. The fund’s trustees and officers are also directors and employees, respectively, of Vanguard.

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 six months ended June 30, 2023, custodian fee offset arrangements reduced the fund’s expenses by \$5,000 (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.

[Table of Contents](#)

Total Stock Market Index Fund

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 June 30, 2023, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	1,348,471,984	12,199	4,456	1,348,488,639
Preferred Stock	37	—	—	37
Temporary Cash Investments	6,846,867	—	—	6,846,867
Total	1,355,318,888	12,199	4,456	1,355,335,543
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	35,645	—	—	35,645
Swap Contracts	—	9,809	—	9,809
Total	35,645	9,809	—	45,454
Liabilities				
Swap Contracts	—	4,088	—	4,088

¹ 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.

E. As of June 30, 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	687,532,069
Gross Unrealized Appreciation	722,139,787
Gross Unrealized Depreciation	(54,294,947)
Net Unrealized Appreciation (Depreciation)	667,844,840

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2022, the fund had available capital losses totaling \$23,659,027,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2023; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

[Table of Contents](#)

Total Stock Market Index Fund

F. During the six months ended June 30, 2023, the fund purchased \$49,890,750,000 of investment securities and sold \$22,750,006,000 of investment securities, other than temporary cash investments. Purchases and sales include \$13,163,009,000 and \$11,874,774,000, 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 six months ended June 30, 2023, such purchases were \$1,532,390,000 and sales were \$442,320,000, resulting in net realized loss of \$74,345,000; 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:

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	191,144	1,933	3,914,517	36,574
Issued in Lieu of Cash Distributions	141,790	1,416	284,794	2,978
Redeemed	(939,311)	(9,269)	(108,499,597)	(981,740)
Net Increase (Decrease)—Investor Shares	(606,377)	(5,920)	(104,300,286)	(942,188)
ETF Shares				
Issued	17,930,607	87,200	50,798,717	249,707
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(9,694,923)	(47,000)	(24,846,579)	(123,100)
Net Increase (Decrease)—ETF Shares	8,235,684	40,200	25,952,138	126,607
Admiral Shares				
Issued	13,005,639	131,033	31,898,755	317,329
Issued in Lieu of Cash Distributions	1,915,887	19,129	3,762,619	39,309
Redeemed	(14,613,212)	(146,876)	(31,561,798)	(315,336)
Net Increase (Decrease)—Admiral Shares	308,314	3,286	4,099,576	41,302
Institutional Shares				
Issued	3,356,089	33,836	9,249,702	92,024
Issued in Lieu of Cash Distributions	453,182	4,525	903,770	9,433
Redeemed	(4,202,195)	(42,027)	(165,458,043)	(1,504,789)
Net Increase (Decrease)—Institutional Shares	(392,924)	(3,666)	(155,304,571)	(1,403,332)
Institutional Plus Shares				
Issued	24,504,524	133,889	320,489,415	1,582,401
Issued in Lieu of Cash Distributions	4,167,818	22,180	7,850,659	43,753
Redeemed	(16,738,060)	(88,393)	(32,636,567)	(176,178)
Net Increase (Decrease)—Institutional Plus Shares	11,934,282	67,676	295,703,507	1,449,976

[Table of Contents](#)

Total Stock Market Index Fund

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Institutional Select Shares				
Issued	2,795,341	14,271	6,711,633	34,640
Issued in Lieu of Cash Distributions	372,794	1,892	713,492	3,786
Redeemed	(2,863,320)	(14,531)	(5,201,560)	(25,901)
Net Increase (Decrease)—Institutional Select Shares	304,815	1,632	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							Jun. 30, 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 ¹	74	25	(12)	(840)	—	—	2,480
Franklin Financial Services Corp.	NA ¹	6,573	—	—	(98)	—	—	6,475
Vanguard Market Liquidity Fund	10,588,790	NA ²	NA ²	958	(1,616)	158,554	—	6,846,867
Total	10,588,790	6,647	25	946	(2,554)	158,554	—	6,855,822

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

2 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.

[Table of Contents](#)

Total Stock Market Index Fund

J. Management has determined that no events or transactions occurred subsequent to June 30, 2023, that would require recognition or disclosure in these financial statements.

[Table of Contents](#)

Trustees Approve Advisory Arrangement

The board of trustees of Vanguard Total Stock Market Index Fund has renewed the fund’s investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Equity Index Group. The board determined that continuing the fund’s internalized management structure was in the best interests of the fund and its shareholders.

The board based its decision upon an evaluation of the advisor’s investment staff, portfolio management process, and performance. This evaluation included information provided to the board by Vanguard’s Portfolio Review Department, which is responsible for fund and advisor oversight and product management. The Portfolio Review Department met regularly with the advisor and made presentations to the board during the fiscal year that directed the board’s focus to relevant information and topics.

The board, or an investment committee made up of board members, also received information throughout the year during advisor presentations. For each advisor presentation, the board was provided with letters and reports that included information about, among other things, the advisory firm and the advisor’s assessment of the investment environment, portfolio performance, and portfolio characteristics.

In addition, the board received periodic reports throughout the year, which included information about the portfolio’s performance relative to its peers and benchmark, as applicable, and updates, as needed, on the Portfolio Review Department’s ongoing assessment of the advisor.

Prior to their meeting, the trustees were provided with a memo and materials that summarized the information they received over the course of the year. They also considered the factors discussed below, among others. However, no single factor determined whether the board approved the arrangement. Rather, it was the totality of the circumstances that drove the board’s decision.

Nature, extent, and quality of services

The board reviewed the quality of the fund’s investment management services over both the short and long term, and took into account the organizational depth and stability of the advisor. The board considered that Vanguard has been managing investments for more than four decades. The Equity Index Group adheres to a sound, disciplined investment management process; the team has considerable experience, stability, and depth.

The board concluded that Vanguard’s experience, stability, depth, and performance, among other factors, warranted continuation of the advisory arrangement.

Investment performance

The board considered the short- and long-term performance of the fund, including any periods of outperformance or underperformance compared with its target index and peer group. The board concluded that the performance was such that the advisory arrangement should continue.

Cost

The board concluded that the fund’s expense ratio was below the average expense ratio charged by funds in its peer group and that the fund’s advisory expenses were also below the peer-group average.

The board does not conduct a profitability analysis of Vanguard because of Vanguard’s unique structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees.

[Table of Contents](#)

The benefit of economies of scale

The board concluded that the fund’s arrangement with Vanguard ensures that the fund will realize economies of scale as it grows, with the cost to shareholders declining as fund assets increase.

The board will consider whether to renew the advisory arrangement again after a one-year period.

[Table of Contents](#)

Liquidity Risk Management

Vanguard funds (except for the money market funds) have adopted and implemented a written liquidity risk management program (the “Program”) as required by Rule 22e-4 under the Investment Company Act of 1940. Rule 22e-4 requires that each fund adopt a program that is reasonably designed to assess and manage the fund’s liquidity risk, which is the risk that the fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

Assessment and management of a fund’s liquidity risk under the Program take into consideration certain factors, such as the fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

The board of trustees of Vanguard Index Funds approved the appointment of liquidity risk management program administrators responsible for administering Vanguard Total Stock Market Index Fund’s Program and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program’s operation, its adequacy, and the effectiveness of its implementation for the past year (the “Program Administrator Report”). The board has reviewed the Program Administrator Report covering the period from January 1, 2022, through December 31, 2022 (the “Review Period”). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the fund’s liquidity risk.

[Table of Contents](#)

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[Table of Contents](#)



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This material may be used in conjunction with the offering of shares of any Vanguard fund only if preceded or accompanied by the fund's current prospectus.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting vanguard.com/proxyreporting or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either vanguard.com/proxyreporting or www.sec.gov.

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.

Item 2: Code of Ethics.

Not applicable.

Item 3: Audit Committee Financial Expert.

Not applicable.

Item 4: Principal Accountant Fees and Services.

Not applicable.

Item 5: Audit Committee of Listed Registrants.

Not applicable.

Item 6: Investments.

Not applicable. The complete schedule of investments is included as part of the report to shareholders filed under Item 1 of this Form.

Item 7: Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not applicable.

Item 8: Portfolio Managers of Closed-End Management Investment Companies.

Not applicable.

Item 9: Purchase of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

Not applicable.

Item 10: Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 11: Controls and Procedures.

- (a) Disclosure Controls and Procedures. The Principal Executive and Financial Officers concluded that the Registrant’s Disclosure Controls and Procedures are effective based on their evaluation of the Disclosure Controls and Procedures as of a date within 90 days of the filing date of this report.
- (b) Internal Control Over Financial Reporting. There were no significant changes in the Registrant’s Internal Control Over Financial Reporting or in other factors that could significantly affect this control subsequent to the date of the evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Item 12: Disclosure of Securities Lending Activities for Closed-End Management Investment Companies.

Not applicable.

Item 13: Exhibits.

- (a)(1) Not applicable.
- (a)(2) [Certifications filed herewith.](#)
- (b) [Certifications filed herewith.](#)

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VANGUARD INDEX FUNDS

BY: /s/ MORTIMER J. BUCKLEY*
MORTIMER J. BUCKLEY
CHIEF EXECUTIVE OFFICER

Date: August 17, 2023

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

VANGUARD INDEX FUNDS

BY: /s/ MORTIMER J. BUCKLEY*
MORTIMER J. BUCKLEY
CHIEF EXECUTIVE OFFICER

Date: August 17, 2023

VANGUARD INDEX FUNDS

BY: /s/ CHRISTINE BUCHANAN*
CHRISTINE BUCHANAN
CHIEF FINANCIAL OFFICER

Date: August 17, 2023

* By: /s/ Anne E. Robinson

Anne E. Robinson, pursuant to a [Power of Attorney](#) filed on July 21, 2023 (see File Number 33-53683) and to a [Power of Attorney](#) filed on March 29, 2023 (see File Number 2-11444), Incorporated by Reference.

CERTIFICATIONS

I, Mortimer J. Buckley, certify that:

1. I have reviewed this report on Form N-CSR of Vanguard Index Funds;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer(s) and I have disclosed to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 17, 2023

/s/ Mortimer J. Buckley

Mortimer J. Buckley

Chief Executive Officer

CERTIFICATIONS

I, Christine Buchanan, certify that:

1. I have reviewed this report on Form N-CSR of Vanguard Index Funds;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 17, 2023

/s/ Christine Buchanan

Christine Buchanan

Chief Financial Officer

Exhibit 99.906CERT

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

Name of Issuer: Vanguard Index Funds

In connection with the Report on Form N-CSR of the above-named issuer that is accompanied by this certification, the undersigned hereby certifies, to his knowledge, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the issuer.

Date: August 17, 2023

/s/ Mortimer J. Buckley

Mortimer J. Buckley

Chief Executive Officer

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

Name of Issuer: Vanguard Index Funds

In connection with the Report on Form N-CSR of the above-named issuer that is accompanied by this certification, the undersigned hereby certifies, to her knowledge, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the issuer.

Date: August 17, 2023

/s/ Christine Buchanan

Christine Buchanan

Chief Financial Officer