



Annual Report | December 31, 2023

Vanguard Institutional Total Stock Market Index Fund

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

Important information about shareholder reports

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

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

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

Your Fund's Performance at a Glance

- Vanguard Institutional Total Stock Market Index Fund returned 26.05% for both its Institutional Shares and its Institutional Plus Shares for the 12 months ended December 31, 2023.
- The fourth quarter of 2023 was a volatile period for the financial markets. Stocks and bonds continued to lose ground early on amid concerns that interest rates might remain elevated for an extended period. They went on to post strong gains, however, as inflation remained on a downward trend and economic growth softened, leading the markets to anticipate that policy rates had reached their peak and that cuts were likely not too far down the road.
- The fund, which offers investors exposure to every segment, size, and style of the U.S. equity market, closely tracked its target index, the CRSP US Total Market Index.
- The majority of the index's 11 sectors recorded positive returns for the 12 months. Consumer discretionary, consumer staples, and energy stocks helped performance the most.
- For the 10 years ended December 31, the fund posted average annual returns of 11.47% for Institutional Shares and 11.48% for Institutional Plus Shares.

Market Barometer

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

About Your Fund's Expenses

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

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

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

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

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

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

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

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

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

Six Months Ended December 31, 2023

	Beginning Account Value 6/30/2023	Ending Account Value 12/31/2023	Expenses Paid During Period
Based on Actual Fund Return			
Institutional Total Stock Market Index Fund			
Institutional Shares	\$1,000.00	\$1,084.70	\$0.16
Institutional Plus Shares	1,000.00	1,084.90	0.11
Based on Hypothetical 5% Yearly Return			
Institutional Total Stock Market Index Fund			
Institutional Shares	\$1,000.00	\$1,025.05	\$0.15
Institutional Plus Shares	1,000.00	1,025.11	0.10

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 0.03% for Institutional Shares and 0.02% for Institutional Plus Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (184/365).

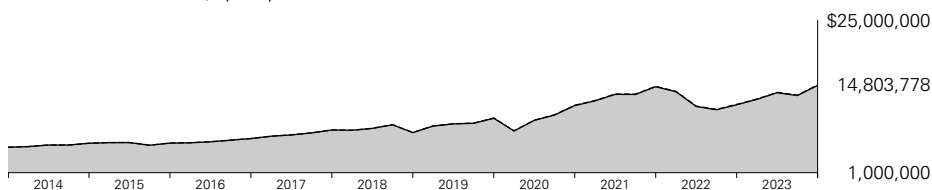
Institutional Total Stock Market Index Fund

Performance Summary

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

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

Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended December 31, 2023			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
■ Institutional Total Stock Market Index Fund Institutional Shares	26.05%	15.11%	11.47%	\$14,803,778
..... CRSP U.S. Total Market Index	25.98	15.08	11.44	14,772,640
— Dow Jones U.S. Total Stock Market Float Adjusted Index	26.06	15.05	11.40	14,710,990

	One Year	Five Years	Ten Years	Final Value of a \$100,000,000 Investment
Institutional Total Stock Market Index Fund Institutional Plus Shares	26.05%	15.11%	11.48%	\$296,382,590
CRSP U.S. Total Market Index	25.98	15.08	11.44	295,452,800
Dow Jones U.S. Total Stock Market Float Adjusted Index	26.06	15.05	11.40	294,219,800

See Financial Highlights for dividend and capital gains information.

Fund Allocation

As of December 31, 2023

Basic Materials	2.0%
Consumer Discretionary	14.5
Consumer Staples	4.7
Energy	4.1
Financials	10.8
Health Care	12.0
Industrials	13.1
Real Estate	3.0
Technology	31.1
Telecommunications	2.1
Utilities	2.6
Other	0.0

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.

Financial Statements

Schedule of Investments

As of December 31, 2023

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

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Common Stocks (99.5%)					
Basic Materials (2.0%)					
Linde plc	325,014	133,487			
Freeport-McMoRan Inc.	963,179	41,003			
Air Products and Chemicals Inc.	148,653	40,701			
Ecolab Inc.	171,817	34,080			
Newmont Corp.	773,149	32,001			
Nucor Corp.	164,878	28,695			
Dow Inc.	470,300	25,791			
Fastenal Co.	383,778	24,857			
LyondellBasell Industries NV Class A	174,214	16,564			
International Flavors & Fragrances Inc.	171,177	13,860			
Steel Dynamics Inc.	103,195	12,187			
Albemarle Corp.	78,301	11,313			
Celanese Corp.	72,668	11,290			
Avery Dennison Corp.	53,724	10,861			
Reliance Steel & Aluminum Co.	38,422	10,746			
CF Industries Holdings Inc.	128,868	10,245			
International Paper Co.	233,731	8,449			
Mosaic Co.	220,060	7,863			
Eastman Chemical Co.	80,169	7,201			
* Cleveland-Cliffs Inc.	340,047	6,944			
United States Steel Corp.	133,266	6,483			
* RBC Bearings Inc.	19,299	5,498			
Royal Gold Inc.	43,999	5,322			
FMC Corp.	84,128	5,304			
UFP Industries Inc.	39,937	5,014			
Olin Corp.	83,262	4,492			
Hexcel Corp.	56,664	4,179			
Alcoa Corp.	118,127	4,016			
Commercial Metals Co.	77,634	3,885			
Element Solutions Inc.	155,881	3,607			
Timken Co.	43,168	3,460			
Boise Cascade Co.	26,630	3,445			
Mueller Industries Inc.	73,000	3,442			
* Valvoline Inc.	87,607	3,292			
Balchem Corp.	22,077	3,284			
Chemours Co.	99,070	3,125			
Cabot Corp.	36,935	3,084			
Westlake Corp.	21,298	2,981			
Huntsman Corp.	114,536	2,878			
Ashland Inc.	31,089	2,621			
NewMarket Corp.	4,687	2,558			
Avient Corp.	61,461	2,555			
Carpenter Technology Corp.	31,069	2,200			
* Livent Corp.	118,775	2,136			
Innospec Inc.	16,731	2,062			
Quaker Chemical Corp.	8,827	1,884			
Sensient Technologies Corp.	28,345	1,871			
Hecla Mining Co.	388,152	1,867			
* MP Materials Corp.	92,391	1,834			
Materion Corp.	13,913	1,810			
Scotts Miracle-Gro Co.	28,203	1,798			
* Uranium Energy Corp.	255,883	1,638			
Minerals Technologies Inc.	21,912	1,563			
Stepan Co.	13,464	1,273			
Sylvamo Corp.	22,462	1,103			
Tronox Holdings plc	75,701	1,072			
* Ingevity Corp.	21,949	1,036			
Hawkins Inc.	13,562	955			
* Coeur Mining Inc.	242,472	790			
Kaiser Aluminum Corp.	10,346	737			
* Koppers Holdings Inc.	13,873	711			
* TimkenSteel Corp.	30,310	711			
*.1 Energy Fuels Inc.	98,692	710			
* Ecovyst Inc.	70,637	690			
Ryerson Holding Corp.	18,905	656			
Compass Minerals International Inc.	25,886	655			
* Worthington Steel Inc.	22,188	623			
* US Silica Holdings Inc.	49,324	558			
Mativ Holdings Inc.	36,224	555			
AdvanSix Inc.	18,107	542			
Schnitzer Steel Industries Inc. Class A	15,798	476			
*.1 LanzaTech Global Inc.	91,249	459			
Haynes International Inc.	8,020	458			
* Clearwater Paper Corp.	12,189	440			
* Century Aluminum Co.	35,645	433			
Olympic Steel Inc.	5,760	384			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Piedmont Lithium Inc.	13,023	368	* Chipotle Mexican Grill Inc.	18,406	42,094
* LSB Industries Inc.	38,662	360	* Lululemon Athletica Inc.	77,284	39,515
* Ur-Energy Inc.	192,102	296	Marriott International Inc. Class A	167,502	37,773
GrafTech International Ltd.	130,921	287	* O'Reilly Automotive Inc.	39,654	37,674
* Northwest Pipe Co.	7,200	218	* Airbnb Inc. Class A	247,865	33,744
American Vanguard Corp.	18,120	199	General Motors Co.	919,316	33,022
* Rayonier Advanced Materials Inc.	44,937	182	Ford Motor Co.	2,634,886	32,119
* American Battery Technology Co.	33,615	158	Ross Stores Inc.	227,082	31,426
Omega Flex Inc.	2,211	156	Hilton Worldwide Holdings Inc.	172,280	31,370
* Intrepid Potash Inc.	5,697	136	* AutoZone Inc.	11,821	30,564
* Universal Stainless & Alloy Products Inc.	6,638	133	DR Horton Inc.	189,876	28,857
* Alto Ingredients Inc.	44,278	118	* Copart Inc.	576,795	28,263
FutureFuel Corp.	19,183	117	Electronic Arts Inc.	180,400	24,681
Tredegar Corp.	21,461	116	Yum! Brands Inc.	187,398	24,485
Friedman Industries Inc.	7,446	115	Lennar Corp. Class A	158,596	23,637
* Contango ORE Inc.	5,757	104	Estee Lauder Cos. Inc. Class A	148,359	21,697
* NN Inc.	25,826	103	* Trade Desk Inc. Class A	298,880	21,507
Northern Technologies International Corp.	8,108	96	Dollar General Corp.	147,530	20,057
Eastern Co.	4,309	95	* Dollar Tree Inc.	140,079	19,898
* Dakota Gold Corp.	34,870	91	* Royal Caribbean Cruises Ltd.	145,733	18,871
* Culp Inc.	10,134	59	* Take-Two Interactive Software Inc.	113,972	18,344
* Unifi Inc.	8,861	59	Delta Air Lines Inc.	432,288	17,391
* Glatfelter Corp.	29,576	57	* Aptiv plc	188,939	16,952
* Origin Materials Inc.	68,152	57	* Warner Bros Discovery Inc.	1,468,379	16,710
* Perma-Pipe International Holdings Inc.	5,795	45	* Ulta Beauty Inc.	32,952	16,146
* Ampco-Pittsburgh Corp.	12,799	35	Tractor Supply Co.	72,734	15,640
* US Gold Corp.	8,013	34	eBay Inc.	347,746	15,169
* 5e Advanced Materials Inc.	21,439	30	* Roblox Corp. Class A	327,315	14,965
*.1 Hydroft Mining Holding Corp.	11,073	27	PulteGroup Inc.	144,203	14,885
* CPS Technologies Corp.	9,761	23	* NVR Inc.	2,021	14,148
* Gold Resource Corp.	48,534	18	* Expedia Group Inc.	89,400	13,570
* Ascent Industries Co.	1,863	18	Garmin Ltd.	103,405	13,292
United-Guardian Inc.	2,129	15	Darden Restaurants Inc.	80,625	13,247
* NioCorp Developments Ltd.	997	3	Genuine Parts Co.	94,521	13,091
			Las Vegas Sands Corp.	256,040	12,600
			* Carnival Corp.	674,153	12,499
		613,281	* Rivian Automotive Inc. Class A	512,466	12,022
Consumer Discretionary (14.4%)			* Deckers Outdoor Corp.	17,251	11,531
* Amazon.com Inc.	6,234,336	947,245	Southwest Airlines Co.	397,549	11,481
* Tesla Inc.	1,811,420	450,102	Omnicom Group Inc.	132,188	11,436
Home Depot Inc.	666,812	231,084	Best Buy Co. Inc.	131,305	10,279
Costco Wholesale Corp.	296,683	195,835	* Live Nation Entertainment Inc.	107,749	10,085
Walmart Inc.	992,106	156,406	* DraftKings Inc. Class A	281,790	9,933
McDonald's Corp.	486,123	144,140	Pool Corp.	24,810	9,892
* Netflix Inc.	293,451	142,875	Domino's Pizza Inc.	23,457	9,670
Walt Disney Co.	1,227,483	110,829	* United Airlines Holdings Inc.	218,321	9,008
NIKE Inc. Class B	820,532	89,085	* Liberty Media Corp. - Liberty Formula One Class C	141,386	8,926
Lowe's Cos. Inc.	385,252	85,738			
* Booking Holdings Inc.	23,384	82,948			
* Uber Technologies Inc.	1,310,629	80,695			
Starbucks Corp.	762,020	73,162			
TJX Cos. Inc.	766,308	71,887			
Target Corp.	309,271	44,046			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Williams-Sonoma Inc.	43,148	8,706	Wyndham Hotels & Resorts Inc.	55,377	4,453
Rollins Inc.	196,306	8,573	VF Corp.	232,143	4,364
LKQ Corp.	177,789	8,497	Meritage Homes Corp.	24,627	4,290
Interpublic Group of Cos. Inc.	257,069	8,391	* Planet Fitness Inc. Class A	56,346	4,113
* Burlington Stores Inc.	43,124	8,387	Thor Industries Inc.	34,158	4,039
RB Global Inc. (XTSE)	122,172	8,172	* Capri Holdings Ltd.	76,720	3,854
* CarMax Inc.	106,247	8,153	Hyatt Hotels Corp. Class A	29,184	3,806
* MGM Resorts International	172,259	7,697	Macy's Inc.	183,666	3,695
* Floor & Decor Holdings Inc. Class A	68,134	7,601	* Bright Horizons Family Solutions Inc.	39,186	3,693
* Five Below Inc.	35,593	7,587	* Taylor Morrison Home Corp.	69,016	3,682
News Corp. Class A	301,034	7,390	* Carvana Co.	68,920	3,649
Toll Brothers Inc.	71,147	7,313	* Wayfair Inc. Class A	59,009	3,641
Bath & Body Works Inc.	152,778	6,594	* Crocs Inc.	38,681	3,613
* Etsy Inc.	80,559	6,529	* Liberty Media Corp. - Liberty SiriusXM Class C	121,390	3,494
Service Corp. International	94,545	6,472	TKO Group Holdings Inc.	42,261	3,448
* Caesars Entertainment Inc.	137,151	6,430	Nexstar Media Group Inc.	21,939	3,439
Churchill Downs Inc.	45,160	6,093	Ralph Lauren Corp.	23,768	3,427
* American Airlines Group Inc.	441,290	6,063	Polaris Inc.	35,329	3,348
Lithia Motors Inc.	18,333	6,037	* Alaska Air Group Inc.	85,613	3,345
* BJ's Wholesale Club Holdings Inc.	89,881	5,991	Lyft Inc. Class A	221,955	3,327
Wynn Resorts Ltd.	64,581	5,884	Academy Sports & Outdoors Inc.	50,341	3,322
* Norwegian Cruise Line Holdings Ltd.	287,209	5,756	* AutoNation Inc.	22,091	3,318
BorgWarner Inc. (XNYS)	157,756	5,656	* Coty Inc. Class A	267,074	3,317
Tapestry Inc.	152,760	5,623	* Ollie's Bargain Outlet Holdings Inc.	41,616	3,158
Tempur Sealy International Inc.	109,978	5,606	Signet Jewelers Ltd.	29,152	3,127
* Skechers USA Inc. Class A	88,560	5,521	Harley-Davidson Inc.	84,747	3,122
Lear Corp.	39,084	5,519	*.1 GameStop Corp. Class A	176,467	3,093
Texas Roadhouse Inc.	44,855	5,483	* Asbury Automotive Group Inc.	13,582	3,056
Vail Resorts Inc.	25,593	5,463	Warner Music Group Corp. Class A	83,931	3,004
Dick's Sporting Goods Inc.	37,159	5,461	KB Home	47,952	2,995
* Duolingo Inc.	22,860	5,186	* YETI Holdings Inc.	57,772	2,991
Fox Corp. Class A	172,763	5,126	Boyd Gaming Corp.	45,793	2,867
Wingstop Inc.	19,953	5,120	* RH	9,793	2,854
Gentex Corp.	156,637	5,116	* Abercrombie & Fitch Co. Class A	32,027	2,825
* e.l.f. Beauty Inc.	35,263	5,090	* Goodyear Tire & Rubber Co.	192,633	2,758
New York Times Co. Class A	103,109	5,051	* Penn Entertainment Inc.	103,252	2,687
U-Haul Holding Co.	71,294	5,022	* Grand Canyon Education Inc.	20,194	2,666
* Light & Wonder Inc.	60,325	4,953	Group 1 Automotive Inc.	8,702	2,652
PVH Corp.	40,494	4,945	*.1 Lucid Group Inc.	624,873	2,631
1 Paramount Global Class B	331,835	4,908	Gap Inc.	125,006	2,614
* SiteOne Landscape Supply Inc.	30,114	4,894	American Eagle Outfitters Inc.	121,829	2,578
Aramark	173,316	4,870	* Skyline Champion Corp.	34,325	2,549
H&R Block Inc.	97,458	4,714			
Murphy USA Inc.	12,769	4,553			
Hasbro Inc.	88,544	4,521			
Whirlpool Corp.	36,802	4,481			
* Mattel Inc.	235,929	4,454			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
		2,322			
Advance Auto Parts Inc.	39,100	2,386	*	PowerSchool Holdings	
* M/I Homes Inc.	17,187	2,367		Inc. Class A	62,347
* Tri Pointe Homes Inc.	66,693	2,361	*	QuantumScape Corp.	209,597
Kontoor Brands Inc.	37,688	2,352		Winnebago Industries	
Rush Enterprises Inc.				Inc.	19,890
Class A	46,166	2,322	*	Liberty Media Corp. -	
* Visteon Corp.	18,420	2,301		Liberty SiriusXM	
Lennar Corp. Class B	17,145	2,298		Class A	49,253
Wendy's Co.	116,838	2,276	*	Victoria's Secret & Co.	53,300
* Madison Square			*	Sonos Inc.	82,428
Garden Sports Corp.	12,503	2,273	*	SkyWest Inc.	26,811
Leggett & Platt Inc.	86,511	2,264	*	Strategic Education Inc.	14,933
Newell Brands Inc.	260,323	2,260	*	ACV Auctions Inc.	
Fox Corp. Class B	80,092	2,215		Class A	90,013
Endeavor Group			*	Lions Gate	
Holdings Inc. Class A	91,868	2,180		Entertainment Corp.	
Kohl's Corp.	75,429	2,163		Class B	132,810
Avis Budget Group Inc.	12,081	2,141	*	Courseera Inc.	68,820
Penske Automotive			*	Under Armour Inc.	
Group Inc.	13,328	2,139		Class C	159,105
1 Sirius XM Holdings Inc.	389,372	2,130	*	Topgolf Callaway	
MDC Holdings Inc.	38,058	2,103		Brands Corp.	92,471
Choice Hotels				MillerKnoll Inc.	49,480
International Inc.	18,328	2,077	*	Peloton Interactive Inc.	
LCI Industries	16,452	2,068		Class A	214,407
* Hilton Grand Vacations				Acushnet Holdings	
Inc.	51,131	2,054		Corp.	20,601
TEGNA Inc.	133,270	2,039	*	Atlanta Braves Holdings	
Foot Locker Inc.	63,724	1,985		Inc. Class C	32,416
Steven Madden Ltd.	46,782	1,965		HNI Corp.	30,591
* Helen of Troy Ltd.	16,213	1,959		Worthington Industries	
* Fox Factory Holding				Inc.	22,188
Corp.	27,821	1,877		Dana Inc.	87,173
* frontdoor Inc.	53,069	1,869	*	Brinker International	
Marriott Vacations				Inc.	29,436
Worldwide Corp.	21,798	1,850		Laureate Education Inc.	91,483
* Cavco Industries Inc.	5,327	1,846	*	SeaWorld	
Travel & Leisure Co.	46,877	1,832		Entertainment Inc.	23,589
Red Rock Resorts Inc.			*	Liberty Media Corp. -	
Class A	34,103	1,819		Liberty Live Class C	33,131
* Shake Shack Inc.				PriceSmart Inc.	16,310
Class A	24,315	1,802	*	ODP Corp.	21,735
Carter's Inc.	24,014	1,798	*	Dave & Buster's	
Century Communities				Entertainment Inc.	22,321
Inc.	19,473	1,775	*	JetBlue Airways Corp.	215,814
Columbia Sportswear			*	Six Flags Entertainment	
Co.	22,289	1,773		Corp.	47,710
* LGI Homes Inc.	13,277	1,768	*	Central Garden & Pet	
Inter Parfums Inc.	11,848	1,706		Co. Class A	27,139
Stride Inc.	28,088	1,668		Nordstrom Inc.	63,848
Papa John's				Spirit Airlines Inc.	71,316
International Inc.	21,573	1,645	*	Gentherm Inc.	22,060
* Chewy Inc. Class A	69,227	1,636		Cracker Barrel Old	
Graham Holdings Co.				Country Store Inc.	14,823
Class B	2,302	1,603		Jack in the Box Inc.	13,777
Bloomin' Brands Inc.	56,874	1,601	*	OPENLANE Inc.	75,934
* Boot Barn Holdings Inc.	20,661	1,586	*	Sabre Corp.	252,203
* Urban Outfitters Inc.	43,743	1,561	*	Green Brick Partners	
* Dorman Products Inc.	18,497	1,543		Inc.	21,024
* TripAdvisor Inc.	68,985	1,485	*	Knowles Corp.	60,853
* Adtalem Global				Cheesecake Factory	
Education Inc.	25,056	1,477		Inc.	30,958
					1,084

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Dutch Bros Inc. Class A	34,045	1,078	* Sphere Entertainment Co.	19,139	650
La-Z-Boy Inc.	28,402	1,049	* iRobot Corp.	16,643	644
* Hanesbrands Inc.	234,173	1,044	* Figs Inc. Class A	92,472	643
* National Vision Holdings Inc.	49,678	1,040	Monarch Casino & Resort Inc.	9,218	637
Upbound Group Inc.	30,229	1,027	* Everi Holdings Inc.	55,545	626
* Vista Outdoor Inc.	34,552	1,022	Monro Inc.	21,155	621
Levi Strauss & Co. Class A	59,902	991	* Chico's FAS Inc.	81,758	620
* Cinemark Holdings Inc.	70,182	989	* Sweetgreen Inc. Class A	54,727	618
Oxford Industries Inc.	9,862	986	Scholastic Corp.	16,286	614
* PROG Holdings Inc.	31,363	969	Golden Entertainment Inc.	14,978	598
* Udemey Inc.	64,990	957	*.1 Luminar Technologies Inc.	168,978	569
Phinia Inc.	31,455	953	Sturm Ruger & Co. Inc.	12,500	568
* Sally Beauty Holdings Inc.	71,509	950	* Mister Car Wash Inc.	65,586	567
Buckle Inc.	19,649	934	* Driven Brands Holdings Inc.	39,223	559
* G-III Apparel Group Ltd.	27,065	920	* BJ's Restaurants Inc.	15,369	553
John Wiley & Sons Inc. Class A	27,867	884	* Arlo Technologies Inc.	56,712	540
* Rover Group Inc.	80,711	878	Hibbett Inc.	7,283	525
Allegiant Travel Co.	10,439	862	Standard Motor Products Inc.	13,104	522
* Beyond Inc.	31,116	862	Interface Inc.	41,128	519
¹ Dillard's Inc. Class A	2,114	853	* Portillo's Inc. Class A	32,325	515
* Liberty Media Corp. - Liberty Formula One Class A	14,625	848	Guess? Inc.	22,115	510
* Under Armour Inc. Class A	95,924	843	* Dine Brands Global Inc.	10,255	509
Steelcase Inc. Class A	62,262	842	* Hovnanian Enterprises Inc. Class A	3,253	506
* Integral Ad Science Holding Corp.	58,154	837	Ethan Allen Interiors Inc.	15,402	492
* Hertz Global Holdings Inc.	80,428	836	*.1 Cava Group Inc.	11,397	490
* AMC Entertainment Holdings Inc. Class A	134,758	825	Sonic Automotive Inc. Class A	8,630	485
* Leslie's Inc.	117,351	811	Wolverine World Wide Inc.	53,188	473
¹ Krispy Kreme Inc.	53,463	807	* WW International Inc.	54,055	473
* Chegg Inc.	70,888	805	* Liberty Media Corp. - Liberty Live Class A	12,800	468
Winmark Corp.	1,916	800	* Thryv Holdings Inc.	22,895	466
* Malibu Boats Inc. Class A	14,262	782	Gray Television Inc.	51,919	465
* Cars.com Inc.	39,869	756	* MarineMax Inc.	11,713	456
News Corp. Class B	29,413	756	* Dream Finders Homes Inc. Class A	12,815	455
* Madison Square Garden Entertainment Corp.	23,602	750	* Revolve Group Inc.	26,633	442
Matthews International Corp. Class A	20,116	737	* AMC Networks Inc. Class A	23,493	441
* XPEL Inc.	13,474	726	* Hawaiian Holdings Inc.	30,994	440
* Life Time Group Holdings Inc.	47,994	724	Smith & Wesson Brands Inc.	32,321	438
* Beazer Homes USA Inc.	20,902	706	* Sun Country Airlines Holdings Inc.	27,708	436
Camping World Holdings Inc. Class A	26,449	695	* Viad Corp.	12,029	435
Perdoceo Education Corp.	39,574	695	* Instructure Holdings Inc.	15,830	428
* American Axle & Manufacturing Holdings Inc.	75,117	662	* Denny's Corp.	39,034	425
Caleres Inc.	21,342	656	* QuinStreet Inc.	33,170	425
			* Accel Entertainment Inc.	40,447	415

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
A-Mark Precious Metals Inc.	13,688	414	* Sleep Number Corp.	14,580	216
Bluegreen Vacations Holding Corp.	5,516	414	* Liquidity Services Inc.	12,384	213
* Clean Energy Fuels Corp.	106,924	410	* Lindblad Expeditions Holdings Inc.	18,807	212
* Chuy's Holdings Inc.	10,658	407	* Carriage Services Inc.	8,442	211
RCI Hospitality Holdings Inc.	5,747	381	* OneWater Marine Inc. Class A	6,228	210
* Vizio Holding Corp. Class A	49,371	380	* Potbelly Corp.	19,904	207
* Corsair Gaming Inc.	26,195	369	* Qurate Retail Inc. Series A	235,205	206
* Stagwell Inc.	55,124	365	* Zumiez Inc.	10,066	205
Shoe Carnival Inc.	11,853	358	* Holley Inc.	41,174	201
* Stoneridge Inc.	17,614	345	* 1-800-Flowers.com Inc. Class A	18,559	200
* Clear Channel Outdoor Holdings Inc.	185,732	338	* Hooker Furnishings Corp.	7,614	199
* EW Scripps Co. Class A	41,692	333	* Eastman Kodak Co.	49,398	193
Sinclair Inc.	25,561	333	* Stitch Fix Inc. Class A	53,913	192
* Daily Journal Corp.	973	332	* iHeartMedia Inc. Class A	72,097	192
*.1 Wheels Up Experience Inc.	94,617	325	* PlayAGS Inc.	22,237	187
Movado Group Inc.	10,544	318	* Aaron's Co. Inc.	17,073	186
Arko Corp.	38,172	315	* Citi Trends Inc.	6,412	181
* Genesco Inc.	8,794	310	* National CineMedia Inc.	41,128	170
* Bally's Corp.	21,317	297	* Vera Bradley Inc.	21,968	169
* GoPro Inc. Class A	85,360	296	* Tile Shop Holdings Inc.	22,718	167
* Universal Technical Institute Inc.	23,386	293	* Petco Health & Wellness Co. Inc.	52,385	166
Haverty Furniture Cos. Inc.	8,222	292	* Rush Street Interactive Inc.	36,535	164
* First Watch Restaurant Group Inc.	14,373	289	* Funko Inc. Class A	20,786	161
*.1 Savers Value Village Inc.	16,466	286	* Children's Place Inc.	6,889	160
* MasterCraft Boat Holdings Inc.	12,305	279	* Destination XL Group Inc.	35,517	156
* Kura Sushi USA Inc. Class A	3,583	272	* Escalade Inc.	7,622	153
Designer Brands Inc. Class A	30,187	267	* Solo Brands Inc. Class A	24,888	153
Marcus Corp.	18,310	267	* SES AI Corp.	83,738	153
* America's Car-Mart Inc.	3,394	257	* Rocky Brands Inc.	5,039	152
* European Wax Center Inc. Class A	18,699	254	* Weyco Group Inc.	4,853	152
* Cooper-Standard Holdings Inc.	12,960	253	Entravision Communications Corp. Class A	36,315	151
*.1 Fisker Inc.	143,257	251	* Johnson Outdoors Inc. Class A	2,828	151
* Arhaus Inc.	21,179	251	* Boston Omaha Corp. Class A	9,556	150
*.1 Bowlero Corp. Class A	17,755	251	* JAKKS Pacific Inc.	4,046	144
* Central Garden & Pet Co.	4,784	240	* Playstudios Inc.	51,558	140
* Lovesac Co.	9,258	237	* Big Lots Inc.	17,757	138
Build-A-Bear Workshop Inc.	10,326	237	* Hamilton Beach Brands Holding Co. Class A	7,791	136
Alta Equipment Group Inc.	19,135	237	* Red Robin Gourmet Burgers Inc.	10,926	136
* Cardlytics Inc.	25,326	233	* Cricut Inc. Class A	20,354	134
* Gannett Co. Inc.	99,686	229	* Lincoln Educational Services Corp.	13,255	133
Carrols Restaurant Group Inc.	28,847	227	* Landsea Homes Corp.	10,037	132
* Xponential Fitness Inc. Class A	17,297	223	* Tilly's Inc. Class A	17,104	129
			* Angi Inc.	51,757	129
			* El Pollo Loco Holdings Inc.	14,342	126

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Nathan's Famous Inc.	1,617	126	* Strattec Security Corp.	2,980	75
* VOXX International Corp.	11,691	125	* Latham Group Inc.	28,563	75
Clarus Corp.	17,555	121	* Flexsteel Industries Inc.	3,943	74
* SelectQuote Inc.	87,993	121	* Universal Electronics Inc.	7,869	74
* Motorcar Parts of America Inc.	12,730	119	*.1 RumbleON Inc. Class B	9,094	74
* AMMO Inc.	56,158	118	* Superior Industries International Inc.	21,922	70
Superior Group of Cos. Inc.	8,674	117	* Lifetime Brands Inc.	10,315	69
* Legacy Housing Corp.	4,622	117	*.1 Tupperware Brands Corp.	32,267	65
* Turtle Beach Corp.	10,541	115	* Cumulus Media Inc. Class A	11,766	63
* J Jill Inc.	4,459	115	* 2U Inc.	50,097	62
* Full House Resorts Inc.	20,813	112	* Duluth Holdings Inc. Class B	10,724	58
Lakeland Industries Inc.	6,065	112	* Container Store Group Inc.	23,135	53
* RealReal Inc.	54,992	111	* Conn's Inc. Canterbury Park Holding Corp.	11,815	52
Bassett Furniture Industries Inc.	6,604	110	* Harte Hanks Inc.	6,868	47
* Lands' End Inc.	11,262	108	* Fossil Group Inc.	31,352	46
* American Public Education Inc.	11,060	107	* Traeger Inc.	16,967	46
* Century Casinos Inc.	21,934	107	* Spruce Power Holding Corp.	10,214	45
Climb Global Solutions Inc.	1,899	104	* Acme United Corp.	998	43
LiveOne Inc.	74,074	103	* BARK Inc.	53,111	43
*.1 Atlanta Braves Holdings Inc. Class A	2,402	103	* Urban One Inc.	12,009	42
*.1 Blink Charging Co.	30,055	102	* Barnes & Noble Education Inc.	27,832	41
Big 5 Sporting Goods Corp.	15,749	100	* Lazydays Holdings Inc. NL Industries Inc.	5,685	40
* Frontier Group Holdings Inc.	18,228	100	* Mesa Air Group Inc.	38,440	39
Townsquare Media Inc. Class A	9,337	99	* Purple Innovation Inc.	37,652	39
Nerdy Inc.	28,833	99	*.1 Delta Apparel Inc.	5,376	38
* Biglari Holdings Inc. Class A	123	98	* Gaia Inc.	11,846	32
* Sportsman's Warehouse Holdings Inc.	22,550	96	* Red Cat Holdings Inc.	36,630	32
* Snap One Holdings Corp.	10,397	93	*.1 Loop Media Inc.	32,468	32
* Noodles & Co.	29,201	92	*.1 Kirkland's Inc.	10,411	31
* Outbrain Inc.	20,815	91	* Genius Brands International Inc.	21,261	30
*.1 Vuzix Corp.	43,358	90	* Saga Communications Inc. Class A	1,303	29
* Surf Air Mobility Inc.	57,909	90	* Emerald Holding Inc.	4,815	29
* American Outdoor Brands Inc.	10,588	89	* Vacasa Inc. Class A	3,537	29
* ContextLogic Inc. Class A	14,814	88	*.1 Focus Universal Inc.	19,046	28
Cato Corp. Class A	12,211	87	* Brilliant Earth Group Inc. Class A	6,975	26
Marine Products Corp.	7,669	87	* Lee Enterprises Inc.	3,230	25
* CarParts.com Inc.	27,126	86	* Fluent Inc.	35,496	24
* ONE Group Hospitality Inc.	14,056	86	* Ark Restaurants Corp.	1,632	23
* Reservoir Media Inc.	11,962	85	* Sonder Holdings Inc.	6,531	22
*.1 Canoo Inc.	324,220	83	* Owllet Inc.	3,561	19
* Allbirds Inc. Class A	66,954	82	* Regis Corp.	1,976	19
* LL Flooring Holdings Inc.	20,606	80	* Virco Mfg. Corp.	1,567	19
* ThredUP Inc. Class A	35,387	80	* Lulu's Fashion Lounge Holdings Inc.	9,663	18
*.1 Mondee Holdings Inc.	28,801	79	*.1 Express Inc.	2,184	18
			* BowFlex Inc.	21,129	16
			* Live Ventures Inc.	636	16
			* Charles & Colvard Ltd.	31,847	13

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* BurgerFi International Inc.	14,006	12	Casey's General Stores Inc.	24,995	6,867
* CuriosityStream Inc.	17,896	10	* US Foods Holding Corp.	148,162	6,728
* Inspirato Inc.	1,785	7	Hormel Foods Corp.	181,910	5,841
* Cineverse Corp.	4,771	6	Campbell Soup Co.	130,104	5,624
* Xwell Inc.	2,088	4	* Darling Ingredients Inc.	106,274	5,297
*.1 Hall of Fame Resort & Entertainment Co.	684	2	* Celsius Holdings Inc.	93,588	5,102
*.1 Faraday Future Intelligent Electric Inc.	8,654	2	Albertsons Cos. Inc. Class A	212,451	4,886
* Aterian Inc.	300	—	* BellRing Brands Inc.	87,757	4,864
			Ingredion Inc.	43,505	4,722
			* Sprouts Farmers Market Inc.	68,545	3,298
			Coca-Cola Consolidated Inc.	3,112	2,889
Consumer Staples (4.7%)		4,492,651	* Post Holdings Inc.	32,722	2,881
Procter & Gamble Co.	1,579,071	231,397	* Freshpet Inc.	32,714	2,838
PepsiCo Inc.	921,583	156,522	Flowers Foods Inc.	115,092	2,591
Coca-Cola Co.	2,605,416	153,537	* Simply Good Foods Co. WD-40 Co.	61,797	2,447
Philip Morris International Inc.	1,040,073	97,850	WD-40 Co.	9,381	2,243
CVS Health Corp.	863,034	68,145	Lancaster Colony Corp.	13,055	2,172
Mondelez International Inc. Class A	913,013	66,129	* Boston Beer Co. Inc. Class A	6,191	2,140
Altria Group Inc.	1,184,782	47,794	Spectrum Brands Holdings Inc.	22,733	1,813
Colgate-Palmolive Co.	551,108	43,929	1 Brown-Forman Corp. Class A	28,845	1,719
McKesson Corp.	89,204	41,300	* Grocery Outlet Holding Corp.	59,378	1,601
* Monster Beverage Corp.	491,298	28,304	Ergeziger Holdings Inc.	48,773	1,545
Kimberly-Clark Corp.	226,491	27,521	Primo Water Corp.	101,519	1,528
Archer-Daniels-Midland Co.	358,397	25,883	Cal-Maine Foods Inc.	25,985	1,491
General Mills Inc.	388,103	25,281	* TreeHouse Foods Inc.	34,450	1,428
Constellation Brands Inc. Class A	104,042	25,152	J & J Snack Foods Corp.	7,965	1,331
Kenvue Inc.	1,156,254	24,894	Andersons Inc.	20,676	1,190
Sysco Corp.	338,522	24,756	Edgewell Personal Care Co.	30,970	1,134
Cencora Inc.	114,144	23,443	Universal Corp.	15,569	1,048
Corteva Inc.	473,733	22,701	* Herbalife Ltd.	65,312	997
Keurig Dr Pepper Inc.	654,365	21,803	Vector Group Ltd.	87,253	984
Kroger Co.	431,872	19,741	Reynolds Consumer Products Inc.	36,175	971
Kraft Heinz Co.	533,812	19,740	MGP Ingredients Inc.	9,662	952
Hershey Co.	99,807	18,608	* National Beverage Corp.	16,730	832
Church & Dwight Co. Inc.	165,011	15,603	Ingles Markets Inc. Class A	9,621	831
Brown-Forman Corp. Class B	214,346	12,239	* Sovos Brands Inc.	35,604	784
Walgreens Boots Alliance Inc.	465,995	12,167	Utz Brands Inc.	45,503	739
Clorox Co.	83,213	11,865	* Vita Coco Co. Inc.	26,692	685
McCormick & Co. Inc.	167,984	11,493	* Hain Celestial Group Inc.	62,284	682
Bunge Global SA	108,229	10,926	Weis Markets Inc.	10,664	682
Lamb Weston Holdings Inc.	97,274	10,514	WK Kellogg Co.	51,211	673
Tyson Foods Inc. Class A	192,917	10,369	* United Natural Foods Inc.	41,043	666
Kellanova	184,085	10,292	* Chefs' Warehouse Inc.	22,522	663
Conagra Brands Inc.	320,291	9,180	Fresh Del Monte Produce Inc.	24,940	655
J M Smucker Co.	67,157	8,487	* Pilgrim's Pride Corp.	22,927	634
Molson Coors Beverage Co. Class B	120,093	7,351			
* Performance Food Group Co.	104,768	7,245			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Nu Skin Enterprises Inc. Class A	32,408	629	Energy (4.1%)		
Seaboard Corp.	151	539	Exxon Mobil Corp.	2,684,038	268,350
John B Sanfilippo & Son Inc.	5,143	530	Chevron Corp.	1,201,865	179,270
B&G Foods Inc.	49,858	523	ConocoPhillips	796,351	92,432
SpartanNash Co.	22,503	516	Schlumberger NV	954,111	49,652
Medifast Inc.	7,137	480	EOG Resources Inc.	390,666	47,251
* USANA Health Sciences Inc.	7,790	418	Phillips 66	295,011	39,278
ACCO Brands Corp.	64,127	390	Marathon Petroleum Corp.	254,429	37,747
*.1 Beyond Meat Inc.	38,167	340	Pioneer Natural Resources Co.	156,129	35,110
* Vital Farms Inc.	20,626	324	Valero Energy Corp.	228,211	29,667
Turning Point Brands Inc.	11,917	314	Williams Cos. Inc.	816,470	28,438
Tootsie Roll Industries Inc.	9,405	313	ONEOK Inc.	390,192	27,399
Calavo Growers Inc.	10,546	310	Hess Corp.	185,605	26,757
* Mission Produce Inc.	30,100	304	Occidental Petroleum Corp.	443,582	26,486
* Westrock Coffee Co.	28,962	296	Cheniere Energy Inc.	152,358	26,009
* Duckhorn Portfolio Inc.	29,525	291	Baker Hughes Co.	676,605	23,126
Limoneira Co.	12,875	266	Kinder Morgan Inc.	1,262,693	22,274
* Seneca Foods Corp. Class A	4,151	218	Halliburton Co.	540,989	19,557
Oil-Dri Corp. of America	2,766	186	Devon Energy Corp.	428,173	19,396
Village Super Market Inc. Class A	6,968	183	Diamondback Energy Inc.	119,541	18,538
* LifeMD Inc.	21,322	177	Targa Resources Corp.	149,967	13,028
* Cibus Inc.	8,711	171	Coterra Energy Inc.	480,449	12,261
* Beauty Health Co.	54,526	170	* First Solar Inc.	67,792	11,679
* Olaplex Holdings Inc.	66,359	169	* Enphase Energy Inc.	86,849	11,476
* Nature's Sunshine Products Inc.	8,283	143	EQT Corp.	273,686	10,581
* HF Foods Group Inc.	23,456	125	Marathon Oil Corp.	393,709	9,512
* Lifecore Biomedical Inc.	19,810	123	Ovintiv Inc. (XNYS)	183,295	8,050
Natural Grocers by Vitamin Cottage Inc.	7,685	123	APA Corp.	207,318	7,439
* Honest Co. Inc.	33,940	112	Chesapeake Energy Corp.	84,890	6,531
* PetMed Express Inc.	14,496	110	Texas Pacific Land Corp.	4,118	6,475
* Mama's Creations Inc.	22,272	109	HF Sinclair Corp.	102,753	5,710
* Brookfield Realty Capital Corp. Class A	27,699	101	TechnipFMC plc	276,865	5,576
* Whole Earth Brands Inc.	29,083	99	NOV Inc.	264,794	5,370
* GrowGeneration Corp.	35,962	90	* Southwestern Energy Co.	737,091	4,828
Alico Inc.	2,955	86	* Weatherford International plc	47,686	4,665
Lifevantage Corp.	10,023	60	Range Resources Corp.	152,747	4,650
* ProPhase Labs Inc.	12,254	55	Permian resources Corp.	325,861	4,432
* Farmer Bros Co.	11,334	35	Chord Energy Corp.	26,534	4,411
* Veru Inc.	39,389	28	Civitas Resources Inc.	62,437	4,269
* PLBY Group Inc.	26,318	26	Murphy Oil Corp.	97,927	4,178
* Zevia PBC Class A	9,474	19	Antero Resources Corp.	182,075	4,129
*.1 Bridgford Foods Corp.	1,495	16	Matador Resources Co.	71,408	4,060
* Vintage Wine Estates Inc.	27,397	14	ChampionX Corp.	130,031	3,798
* S&W Seed Co.	18,009	13	Noble Corp. plc	75,743	3,648
* Benson Hill Inc.	76,425	13	DTE Midstream LLC	64,744	3,548
* AquaBounty Technologies Inc.	891	3	PBF Energy Inc. Class A	73,170	3,217
* 22nd Century Group Inc.	8,332	2	* Transocean Ltd. (XNYS)	495,396	3,146
			SM Energy Co.	78,994	3,059
			Patterson-UTI Energy Inc.	281,408	3,039
			Equitrans Midstream Corp.	279,601	2,846
		1,463,411			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Antero Midstream Corp.	224,240	2,810	*	REX American Resources Corp.	11,214	530
Arcosa Inc.	32,648	2,698	*	Centrus Energy Corp. Class A	9,586	522
California Resources Corp.	46,799	2,559	*	Dril-Quip Inc.	21,948	511
Magnolia Oil & Gas Corp. Class A	118,434	2,521	*.1	ChargePoint Holdings Inc.	216,107	506
Alpha Metallurgical Resources Inc.	7,144	2,421	*	ProPetro Holding Corp.	59,558	499
New Fortress Energy Inc.	62,956	2,375	*	Kinetik Holdings Inc.	14,605	488
* Tidewater Inc.	31,210	2,251	*	NextDecade Corp.	97,294	464
Northern Oil and Gas Inc.	59,849	2,219	*	Select Water Solutions Inc.	59,935	455
Warrior Met Coal Inc.	35,534	2,167	*	RPC Inc.	61,215	446
Helmerich & Payne Inc.	59,522	2,156	*	SilverBow Resources Inc.	14,475	421
* CNX Resources Corp.	102,151	2,043	*	Bristow Group Inc.	14,607	413
Cactus Inc. Class A	44,039	1,999	*.1	Stem Inc.	100,623	390
Arch Resources Inc.	11,865	1,969	*	TETRA Technologies Inc.	81,233	367
Viper Energy Inc.	58,567	1,838	*	Montauk Renewables Inc.	38,927	347
Liberty Energy Inc.	100,480	1,823	*	VAALCO Energy Inc.	72,818	327
Peabody Energy Corp.	74,110	1,802	*	Newpark Resources Inc.	47,154	313
*.1 Plug Power Inc.	397,877	1,790	*	SandRidge Energy Inc.	20,819	285
* Shoals Technologies Group Inc. Class A	111,399	1,731	*	SunPower Corp.	58,871	284
CONSOL Energy Inc.	15,928	1,601	*	Vitesse Energy Inc.	12,846	281
* NEXTracker Inc. Class A	33,850	1,586	*	Oil States International Inc.	41,067	279
* Array Technologies Inc.	93,503	1,571	*	Ramaco Resources Inc. Class A	15,478	266
Archrock Inc.	99,777	1,537	*	Berry Corp.	37,707	265
* Oceanearring International Inc.	66,532	1,416	*.1	Tellurian Inc.	346,130	262
* Callon Petroleum Co.	41,338	1,339	*	DMC Global Inc.	13,419	253
* Par Pacific Holdings Inc.	35,804	1,302	*.1	EVgo Inc.	69,821	250
Sitio Royalties Corp. Class A	53,876	1,267	1	HighPeak Energy Inc.	16,753	239
* Gulfport Energy Corp.	8,731	1,163	*	SEACOR Marine Holdings Inc.	18,771	236
* Talos Energy Inc.	74,404	1,059	*	American Superconductor Corp.	19,441	217
Delek US Holdings Inc.	40,698	1,050	*	Kodiak Gas Services Inc.	10,314	207
* Helix Energy Solutions Group Inc.	98,673	1,014	*	Matrix Service Co.	20,138	197
* Green Plains Inc.	37,690	951	*	W&T Offshore Inc.	60,181	196
* World Kinect Corp.	40,140	914	*	Gevo Inc.	161,777	188
* Fluence Energy Inc.	38,069	908	*	Natural Gas Services Group Inc.	10,759	173
* Diamond Offshore Drilling Inc.	69,498	903	*	Amplify Energy Corp.	28,902	171
* Vital Energy Inc.	17,931	816	*	Hallador Energy Co.	19,051	168
* NOW Inc.	70,580	799	*	Forum Energy Technologies Inc.	7,505	166
* CVR Energy Inc.	23,493	712	*	Solaris Oilfield Infrastructure Inc. Class A	20,364	162
* Ameresco Inc. Class A	21,746	689	*	Geospace Technologies Corp.	11,189	145
Crescent Energy Co. Class A	51,747	684	*	Granite Ridge Resources Inc.	22,016	133
SunCoke Energy Inc.	56,539	607	*	Evolution Petroleum Corp.	22,455	130
* MRC Global Inc.	54,151	596				
Atlas Energy Solutions Inc.	34,233	589				
Core Laboratories Inc.	32,248	570				
Comstock Resources Inc.	63,137	559				
* FuelCell Energy Inc.	340,830	545				
* Nabors Industries Ltd. (XNYS)	6,548	535				

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
NACCO Industries Inc.			PNC Financial Services		
Class A	3,559	130	Group Inc.	266,502	41,268
* ProFrac Holding Corp.			Moody's Corp.	104,277	40,726
Class A	15,223	129	Aon plc Class A (XNYS)	127,097	36,988
PHX Minerals Inc.	32,792	106	KKR & Co. Inc.	445,301	36,893
Riley Exploration			Truist Financial Corp.	895,577	33,065
Permian Inc.	3,903	106	Arthur J Gallagher &		
* TPI Composites Inc.	25,015	104	Co.	144,764	32,555
* Aemetis Inc.	19,744	103	Aflac Inc.	391,462	32,296
* Solid Power Inc.	71,191	103	American International		
Ranger Energy Services			Group Inc.	470,795	31,896
Inc.	9,731	100	Travelers Cos. Inc.	153,274	29,197
* KLX Energy Services			MSCI Inc.	50,477	28,552
Holdings Inc.	7,734	87	Bank of New York		
* Ring Energy Inc.	58,009	85	Mellon Corp.	515,630	26,839
* OPAL Fuels Inc. Class A	15,456	85	Ameriprise Financial		
Epsilon Energy Ltd.	14,306	73	Inc.	67,724	25,724
* Empire Petroleum Corp.	5,806	64	Prudential Financial Inc.	242,348	25,134
* Profire Energy Inc.	33,333	60	Apollo Global		
* Battalion Oil Corp.	5,921	57	Management Inc.	266,644	24,849
* Ideal Power Inc.	6,716	52	Allstate Corp.	175,202	24,525
* Gulf Island Fabrication			MetLife Inc.	370,350	24,491
Inc.	10,847	47	Discover Financial		
* Flotek Industries Inc.	11,112	44	Services	167,395	18,815
*.1 Beam Global	5,797	41	* Berkshire Hathaway		
Ramaco Resources Inc.			Inc. Class A	34	18,449
Class B	3,095	41	* Coinbase Global Inc.		
* American Resources			Class A	103,030	17,919
Corp.	26,674	40	* Arch Capital Group Ltd.	237,838	17,664
* ESS Tech Inc.	27,503	31	Willis Towers Watson		
* Nine Energy Service			plc	69,402	16,740
Inc.	11,327	30	Hartford Financial		
* FTC Solar Inc.	33,881	23	Services Group Inc.	202,018	16,238
Enviva Inc.	19,768	20	Broadridge Financial		
* Ocean Power			Solutions Inc.	78,779	16,209
Technologies Inc.	41,515	13	T Rowe Price Group		
*.1 Sunworks Inc.	21,967	5	Inc.	149,983	16,152
*.2 Alta Mesa Resources			Nasdaq Inc.	270,902	15,750
Inc. Class A	103,408	—	Fifth Third Bancorp	455,852	15,722
		1,276,733	State Street Corp.	196,924	15,254
Financials (10.8%)			M&T Bank Corp.	110,829	15,192
* Berkshire Hathaway			Raymond James		
Inc. Class B	1,176,762	419,704	Financial Inc.	125,749	14,021
JPMorgan Chase & Co.	1,936,633	329,421	Ares Management		
Bank of America Corp.	4,505,650	151,705	Corp. Class A	111,236	13,228
Wells Fargo & Co.	2,432,731	119,739	Principal Financial		
S&P Global Inc.	212,368	93,552	Group Inc.	160,451	12,623
Goldman Sachs Group			Cboe Global Markets		
Inc.	218,593	84,327	Inc.	70,518	12,592
Morgan Stanley	825,223	76,952	Huntington Bancshares		
BlackRock Inc.	89,762	72,869	Inc.	962,053	12,237
Charles Schwab Corp.	950,625	65,403	FactSet Research		
Citigroup Inc.	1,217,028	62,604	Systems Inc.	25,563	12,195
Marsh & McLennan			Regions Financial Corp.	620,523	12,026
Cos. Inc.	330,079	62,540	* Markel Group Inc.	8,413	11,946
Progressive Corp.	391,947	62,429	LPL Financial Holdings		
Blackstone Inc.	476,447	62,376	Inc.	50,776	11,558
Chubb Ltd.	273,814	61,882	Northern Trust Corp.	132,550	11,185
CME Group Inc.	240,999	50,754	Cincinnati Financial		
Intercontinental			Corp.	104,880	10,851
Exchange Inc.	384,274	49,352	Brown & Brown Inc.	152,040	10,812
US Bancorp	1,044,990	45,227	Everest Group Ltd.	28,947	10,235

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Citizens Financial Group Inc.	297,329	9,853	First American Financial Corp.	65,893	4,246
First Citizens BancShares Inc. Class A	6,796	9,643	Cullen/Frost Bankers Inc.	38,168	4,141
W R Berkley Corp.	130,586	9,235	Starwood Property Trust Inc.	196,884	4,138
KeyCorp.	628,356	9,048	Houlihan Lokey Inc.	34,478	4,134
Fidelity National Financial Inc.	171,101	8,730	Selective Insurance Group Inc.	40,685	4,047
Loews Corp.	118,498	8,246	Prosperity Bancshares Inc.	59,312	4,017
Equitable Holdings Inc.	226,192	7,532	Jefferies Financial Group Inc.	98,830	3,994
MarketAxess Holdings Inc.	25,420	7,444	Popular Inc.	47,656	3,911
Globe Life Inc.	59,781	7,277	OneMain Holdings Inc.	79,049	3,889
Reinsurance Group of America Inc.	43,662	7,064	Evercore Inc. Class A	22,704	3,884
Tradeweb Markets Inc. Class A	77,493	7,043	RLI Corp.	29,099	3,874
RenaissanceRe Holdings Ltd.	35,237	6,906	Wintrust Financial Corp. Columbia Banking System Inc.	140,170	3,740
Carlyle Group Inc.	169,525	6,898	Bank OZK	74,801	3,727
East West Bancorp Inc.	94,402	6,792	Cadence Bank	122,281	3,618
Annaly Capital Management Inc.	335,656	6,502	MGIC Investment Corp.	184,971	3,568
Ally Financial Inc.	180,250	6,294	Essent Group Ltd.	65,566	3,458
Assurant Inc.	35,275	5,943	United Bankshares Inc.	90,817	3,410
Webster Financial Corp.	117,006	5,939	Rithm Capital Corp.	318,922	3,406
* SoFi Technologies Inc.	580,825	5,779	Synovus Financial Corp. Affiliated Managers Group Inc.	90,240	3,398
Erie Indemnity Co. Class A	17,219	5,767	* Marathon Digital Holdings Inc.	22,130	3,351
American Financial Group Inc.	48,113	5,720	Old National Bancorp FNB Corp.	142,264	3,342
Interactive Brokers Group Inc. Class A	67,793	5,620	Corebridge Financial Inc.	196,353	3,316
Franklin Resources Inc.	183,412	5,464	Valley National Bancorp	234,468	3,229
First Horizon Corp.	377,049	5,339	Glacier Bancorp Inc.	147,607	3,197
Invesco Ltd.	295,981	5,280	Home BancShares Inc.	287,749	3,125
* Voya Financial Inc.	69,932	5,102	Lincoln National Corp.	74,556	3,081
Robinhood Markets Inc. Class A	398,578	5,078	Radian Group Inc.	120,616	3,055
Unum Group	112,055	5,067	SLM Corp.	111,813	3,016
SEI Investments Co.	78,366	4,980	* American Equity Investment Life Holding Co.	102,283	2,920
Old Republic International Corp.	169,216	4,975	Axis Capital Holdings Ltd.	150,616	2,880
Comerica Inc.	88,898	4,961	* Ryan Specialty Holdings Inc.	51,485	2,873
Morningstar Inc.	17,187	4,920	FirstCash Holdings Inc.	51,167	2,833
Kinsale Capital Group Inc.	14,600	4,890	First Financial Bankshares Inc.	65,816	2,831
Primerica Inc.	23,759	4,889	Assured Guaranty Ltd.	25,727	2,789
New York Community Bancorp Inc.	463,172	4,738	Mr Cooper Group Inc.	90,995	2,757
Western Alliance Bancorp	69,764	4,590	* Jackson Financial Inc. Class A	36,385	2,723
Stifel Financial Corp.	65,680	4,542	Hancock Whitney Corp.	41,769	2,720
Blue Owl Capital Inc.	303,507	4,522	Janus Henderson Group plc	52,749	2,701
Zions Bancorp NA	100,001	4,387	Hamilton Lane Inc. Class A	55,244	2,684
AGNC Investment Corp.	443,552	4,351	Hanover Insurance Group Inc.	88,666	2,673
SouthState Corp.	50,774	4,288		23,302	2,643
Pinnacle Financial Partners Inc.	48,988	4,273		21,295	2,586
Commerce Bancshares Inc.	79,599	4,251			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Moelis & Co. Class A	45,296	2,542	Simmons First National		
Lazard Ltd. Class A	72,319	2,517	Corp. Class A	81,787	1,623
White Mountains			Seacoast Banking Corp.		
Insurance Group Ltd.	1,638	2,465	of Florida	56,326	1,603
* Enstar Group Ltd.	8,299	2,443	Eastern Bankshares		
Walker & Dunlop Inc.	21,775	2,417	Inc.	106,600	1,514
1 Blackstone Mortgage			PJT Partners Inc.		
Trust Inc. Class A	109,662	2,333	Class A	14,780	1,506
Ameris Bancorp	43,922	2,330	First Merchants Corp.	40,486	1,501
* Brighthouse Financial			PennyMac Financial		
Inc.	43,045	2,278	Services Inc.	16,856	1,490
ServisFirst Bancshares			WaFd Inc.	44,892	1,480
Inc.	32,769	2,183	First Financial Bancorp	59,891	1,422
UMB Financial Corp.	25,928	2,166	Towne Bank	46,646	1,388
United Community			BOK Financial Corp.	15,812	1,354
Banks Inc.	73,955	2,164	* StoneX Group Inc.	17,874	1,320
Cathay General Bancorp	47,646	2,124	NBT Bancorp Inc.	31,007	1,299
* Texas Capital			Park National Corp.	9,719	1,291
Bancshares Inc.	32,818	2,121	* Rocket Cos. Inc.		
CNO Financial Group			Class A	87,315	1,264
Inc.	74,219	2,071	* Bancorp Inc.	32,109	1,238
International			Banner Corp.	23,079	1,236
Bancshares Corp.	37,827	2,055	Renasant Corp.	36,398	1,226
* Riot Platforms Inc.	132,139	2,044	Independent Bank		
* Genworth Financial Inc.			Group Inc.	23,889	1,215
Class A	305,707	2,042	WesBanco Inc.	38,638	1,212
Associated Banc-Corp.	95,065	2,033	Cohen & Steers Inc.	15,906	1,205
Piper Sandler Cos.	11,465	2,005	OFG Bancorp	31,864	1,194
Kemper Corp.	41,070	1,999	Virtu Financial Inc.		
*.1 Upstart Holdings Inc.	48,640	1,987	Class A	58,958	1,194
* Axos Financial Inc.	35,912	1,961	* Triumph Financial Inc.	14,784	1,185
First Hawaiian Inc.	85,011	1,943	BancFirst Corp.	11,959	1,164
Artisan Partners Asset			Banc of California Inc.	84,733	1,138
Management Inc.			Apollo Commercial Real		
Class A	43,736	1,932	Estate Finance Inc.	96,220	1,130
Pacific Premier Bancorp			Virtus Investment		
Inc.	65,626	1,910	Partners Inc.	4,650	1,124
Bank of Hawaii Corp.	26,327	1,908	Federal Agricultural		
Independent Bank			Mortgage Corp.		
Corp. (XNGS)	28,893	1,901	Class C	5,779	1,105
TPG Inc.	44,027	1,901	StepStone Group Inc.		
WSFS Financial Corp.	41,209	1,893	Class A	34,477	1,097
Community Bank			Ready Capital Corp.	106,799	1,095
System Inc.	35,689	1,860	* Customers Bancorp		
Federated Hermes Inc.	54,135	1,833	Inc.	18,959	1,092
Atlantic Union			Claros Mortgage Trust		
Bankshares Corp.	50,023	1,828	Inc.	79,885	1,089
First Interstate			Hilltop Holdings Inc.	30,799	1,084
BancSystem Inc.			* Goosehead Insurance		
Class A	59,214	1,821	Inc. Class A	14,164	1,074
Fulton Financial Corp.	110,430	1,818	Lakeland Financial		
* Credit Acceptance			Corp.	16,473	1,073
Corp.	3,399	1,811	Stewart Information		
CVB Financial Corp.	89,568	1,808	Services Corp.	18,263	1,073
First BanCorp (XNYS)	109,802	1,806	Trustmark Corp.	38,390	1,070
1 Arbor Realty Trust Inc.	115,154	1,748	Enterprise Financial		
BGC Group Inc. Class A	239,583	1,730	Services Corp.	23,928	1,068
* Clearwater Analytics			City Holding Co.	9,521	1,050
Holdings Inc. Class A	84,299	1,689	* Enova International Inc.	18,789	1,040
BankUnited Inc.	51,659	1,675	Northwest Bancshares		
* NMI Holdings Inc.			Inc.	81,861	1,022
Class A	55,188	1,638	* BRP Group Inc. Class A	42,054	1,010

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Navient Corp.	53,848	1,003	Southside Bancshares Inc.	21,385	670
Westamerica BanCorp	17,673	997	Employers Holdings Inc.	16,830	663
Live Oak Bancshares Inc.	21,439	975	Mercury General Corp.	17,747	662
First Commonwealth Financial Corp.	62,287	962	* PRA Group Inc.	25,009	655
Hope Bancorp Inc.	79,523	961	ARMOUR Residential REIT Inc.	33,727	652
* Oscar Health Inc.			National Western Life Group Inc. Class A	1,325	640
Class A	104,983	961	* Trupanion Inc.	20,847	636
FB Financial Corp.	23,950	954	Bank First Corp.	7,301	633
National Bank Holdings Corp. Class A	25,248	939	Enact Holdings Inc.	21,697	627
First Bancorp (XNGS)	25,322	937	German American Bancorp Inc.	18,991	615
Compass Diversified Holdings	41,066	922	Preferred Bank	8,386	613
Stock Yards Bancorp Inc.	17,861	920	WisdomTree Inc.	87,812	609
Horace Mann Educators Corp.	27,455	898	Redwood Trust Inc.	81,079	601
Heartland Financial USA Inc.	23,470	883	AMERISAFE Inc.	12,816	600
Pathward Financial Inc.	16,662	882	* QCR Holdings Inc.	10,278	600
Two Harbors Investment Corp.	63,057	878	Open Lending Corp. Class A	70,364	599
Ladder Capital Corp.	76,036	875	Ellington Financial Inc.	46,885	596
Victory Capital Holdings Inc. Class A	25,414	875	Premier Financial Corp.	24,679	595
First Busey Corp.	35,148	872	Lakeland Bancorp Inc.	40,156	594
* Palomar Holdings Inc.	15,554	863	Brookline Bancorp Inc.	54,309	593
PennyMac Mortgage Investment Trust	57,037	853	TFS Financial Corp.	39,819	585
Provident Financial Services Inc.	47,282	852	* LendingClub Corp.	66,705	583
S&T Bancorp Inc.	25,485	852	Capitol Federal Financial Inc.	90,164	582
Stellar Bancorp Inc.	30,307	844	Dime Community Bancshares Inc.	21,596	582
TriCo Bancshares	19,072	820	New York Mortgage Trust Inc.	67,208	573
Peoples Bancorp Inc.	24,137	815	*.1 Lemonade Inc.	35,214	568
Veritex Holdings Inc.	34,055	792	ConnectOne Bancorp Inc.	24,205	555
Sandy Spring Bancorp Inc.	28,706	782	F&G Annuities & Life Inc.	11,867	546
* Cannae Holdings Inc.	38,924	759	Eagle Bancorp Inc.	17,990	542
Encore Capital Group Inc.	14,909	757	First Bancshares Inc.	17,749	521
MFA Financial Inc. REIT	67,204	757	Tompkins Financial Corp.	8,236	496
Chimera Investment Corp.	150,581	751	* ProAssurance Corp.	35,652	492
Safety Insurance Group Inc.	9,855	749	Ambac Financial Group Inc.	29,552	487
Berkshire Hills Bancorp Inc.	29,869	742	Amerant Bancorp Inc.	19,654	483
Nelnet Inc. Class A	8,086	713	Merchants Bancorp	11,200	477
* SiriusPoint Ltd.	61,350	712	Heritage Financial Corp.	21,778	466
Franklin BSP Realty Trust Inc. REIT	52,036	703	Horizon Bancorp Inc.	31,935	457
* Skyward Specialty Insurance Group Inc.	20,654	700	BrightSphere Investment Group Inc.	23,285	446
Origin Bancorp Inc.	19,475	693	First Mid Bancshares Inc.	12,765	442
Brightspire Capital Inc.	92,816	691	Community Trust Bancorp Inc.	9,971	437
OceanFirst Financial Corp.	39,400	684	1 UWM Holdings Corp.	60,612	433
Nicolet Bankshares Inc.	8,372	674	Amalgamated Financial Corp.	16,023	432
			HCI Group Inc.	4,916	430
			Mercantile Bank Corp.	10,446	422

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Dynex Capital Inc. Washington Trust	33,541	420	Metrocity Bankshares Inc.	12,490	300
Bancorp Inc.	12,879	417	Diamond Hill Investment Group Inc.	1,783	295
1st Source Corp.	7,487	411	ACNB Corp.	6,589	295
Old Second Bancorp Inc.	26,576	410	Republic Bancorp Inc. Class A	5,300	292
* Assetmark Financial Holdings Inc.	13,572	406	Bar Harbor Bankshares	9,895	291
Farmers National Banc Corp.	27,614	399	Shore Bancshares Inc.	20,192	288
Byline Bancorp Inc.	16,831	397	Granite Point Mortgage Trust Inc.	47,975	285
Univest Financial Corp. Business First Bancshares Inc.	15,762	389	* World Acceptance Corp.	2,153	281
Kearny Financial Corp.	43,112	387	HomeTrust Bancshares Inc.	10,069	271
Midland States Bancorp Inc.	14,003	386	Alerus Financial Corp.	12,077	270
* Columbia Financial Inc.	19,953	385	TPG RE Finance Trust Inc.	41,064	267
Hanmi Financial Corp.	19,616	381	Southern Missouri Bancorp Inc.	4,967	265
* CrossFirst Bankshares Inc.	27,698	376	GCM Grosvenor Inc. Class A	29,149	261
Northfield Bancorp Inc.	29,814	375	P10 Inc. Class A	25,496	261
Heritage Commerce Corp.	37,367	371	Northrim BanCorp Inc.	4,505	258
* Metropolitan Bank Holding Corp.	6,652	368	Orchid Island Capital Inc.	30,262	255
Great Southern Bancorp Inc.	6,158	365	¹ NewtekOne Inc.	18,078	249
HarborOne Bancorp Inc.	30,455	365	Macatawa Bank Corp.	22,021	248
Equity Bancshares Inc. Class A	10,726	364	SmartFinancial Inc.	10,103	247
KKR Real Estate Finance Trust Inc.	27,372	362	Peoples Financial Services Corp.	5,056	246
American National Bankshares Inc.	7,342	358	* Forge Global Holdings Inc.	71,666	246
TrustCo Bank Corp. NY	11,528	358	Arrow Financial Corp.	8,713	243
United Fire Group Inc.	17,731	357	¹ B Riley Financial Inc.	11,399	239
Camden National Corp. Independent Bank Corp.	9,320	351	Sierra Bancorp	10,371	234
Flushing Financial Corp.	13,430	349	Capital City Bank Group Inc.	7,891	232
* Coastal Financial Corp.	20,973	346	Citizens & Northern Corp.	10,308	231
CNB Financial Corp.	7,793	346	Burke & Herbert Financial Services Corp.	3,628	228
* EZCorp. Inc. Class A	15,254	345	* LendingTree Inc.	7,381	224
Tiptree Inc.	38,810	339	Crawford & Co. Class A	16,750	221
Cambridge Bancorp	17,754	337	Waterstone Financial Inc.	15,475	220
Universal Insurance Holdings Inc.	4,727	328	Esquire Financial Holdings Inc.	4,353	217
First Foundation Inc.	20,437	327	* loanDepot Inc. Class A	61,728	217
First Community Bankshares Inc.	33,535	325	Bank of Marin Bancorp	9,824	216
Invesco Mortgage Capital Inc. REIT	8,739	324	Enterprise Bancorp Inc.	6,660	215
Central Pacific Financial Corp.	36,250	321	BayCom Corp.	9,049	213
Perella Weinberg Partners	16,183	318	Capstar Financial Holdings Inc.	11,382	213
First Financial Corp.	7,285	313	Northeast Bank	3,845	212
Peapack-Gladstone Financial Corp.	10,493	313	Primis Financial Corp.	16,733	212
			Orrstown Financial Services Inc.	7,126	210
			* Southern First Bancshares Inc.	5,656	210

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Bridgewater Bancshares Inc.	15,252	206	Guaranty Bancshares Inc.	4,660	157
First Bank	13,997	206	Home Bancorp Inc.	3,743	157
Citizens Financial Services Inc.	3,188	206	C&F Financial Corp.	2,281	156
Civista Bancshares Inc.	11,120	205	Five Star Bancorp	5,975	156
MidWestOne Financial Group Inc.	7,622	205	* ESSA Bancorp Inc.	7,596	152
HBT Financial Inc.	9,718	205	Middlefield Banc Corp.	4,658	151
FS Bancorp Inc.	5,528	204	* Southern California Bancorp	8,714	151
Fidelity D&D Bancorp Inc.	3,517	204	Regional Management Corp.	5,980	150
Farmers & Merchants Bancorp Inc.	8,192	203	Colony Bankcorp Inc.	11,165	148
Chicago Atlantic Real Estate Finance Inc.	12,398	201	Red River Bancshares Inc.	2,646	148
Codorus Valley Bancorp Inc.	7,652	197	AFC Gamma Inc.	12,195	147
* Greenlight Capital Re Ltd. Class A	17,246	197	Orange County Bancorp Inc.	2,434	147
Mid Penn Bancorp Inc.	8,011	195	MainStreet Bancshares Inc.	5,879	146
Hingham Institution for Savings	998	194	* California BanCorp	5,914	146
RBB Bancorp	10,024	191	Greene County Bancorp Inc.	5,096	144
* MBIA Inc.	30,978	190	Central Valley Community Bancorp	6,312	141
* Carter Bankshares Inc.	12,707	190	Oppenheimer Holdings Inc. Class A	3,410	141
* Blue Foundry Bancorp	19,670	190	AG Mortgage Investment Trust Inc.	22,081	140
First of Long Island Corp.	14,231	188	Chemung Financial Corp.	2,801	139
James River Group Holdings Ltd.	20,375	188	First United Corp.	5,904	139
West BanCorp. Inc.	8,776	186	First Community Corp.	6,423	138
South Plains Financial Inc.	6,388	185	Princeton Bancorp Inc.	3,849	138
Financial Institutions Inc.	8,542	182	* Hagerty Inc. Class A	17,303	135
Investors Title Co.	1,118	181	Oak Valley Bancorp	4,464	134
Timberland Bancorp Inc.	5,735	180	Southern States Bancshares Inc.	4,587	134
John Marshall Bancorp Inc.	7,930	179	* Velocity Financial Inc.	7,686	132
1 NexPoint Diversified Real Estate Trust	22,492	179	Capital Bancorp Inc.	5,450	132
* Third Coast Bancshares Inc.	8,955	178	Norwood Financial Corp.	3,972	131
PCB Bancorp	9,463	174	Virginia National Bankshares Corp.	3,803	131
* American Coastal Insurance Corp. Class C	18,382	174	Cherry Hill Mortgage Investment Corp.	32,229	130
Summit Financial Group Inc.	5,649	173	Western New England Bancorp Inc.	14,481	130
ChoiceOne Financial Services Inc.	5,893	173	HomeStreet Inc.	12,531	129
First Business Financial Services Inc.	4,292	172	* Heritage Insurance Holdings Inc.	19,570	128
First Internet Bancorp	6,960	168	Penns Woods Bancorp Inc.	5,670	128
* Ponce Financial Group Inc.	17,208	168	* eHealth Inc.	14,420	126
Plumas Bancorp	4,045	167	Parke Bancorp Inc.	6,244	126
MVB Financial Corp.	7,102	160	BCB Bancorp Inc.	9,445	121
First Bancorp Inc. (XNGS)	5,583	158	Donegal Group Inc. Class A	8,568	120
			LCNB Corp.	7,580	120
			* FVCBankcorp Inc.	8,396	119
			Investar Holding Corp.	7,982	119
			Peoples Bancorp of North Carolina Inc.	3,935	119

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
National Bankshares Inc.	3,647	118	Linkbancorp Inc.	8,740	70
Meridian Corp.	8,472	118	* Sachem Capital Corp.	18,378	69
Union Bankshares Inc.	3,794	116	BV Financial Inc.	4,787	68
* Finwise Bancorp	7,943	114	OP Bancorp	5,995	66
* Bakt Holdings Inc.	50,567	113	First Northwest Bancorp	3,959	63
Evans Bancorp Inc.	3,554	112	Lument Finance Trust Inc.	27,115	63
* First Western Financial Inc.	5,599	111	Eagle Bancorp Montana Inc.	3,864	61
Seven Hills Realty Trust	8,503	110	Finward Bancorp	2,353	59
William Penn Bancorp Inc.	8,580	105	* Oportun Financial Corp.	14,660	57
* Pioneer Bancorp Inc.	10,394	104	* Dave Inc.	6,507	55
United Security Bancshares	12,285	103	First Guaranty Bancshares Inc.	4,672	52
* Ocwen Financial Corp.	3,313	102	Summit State Bank	4,372	52
Northeast Community Bancorp Inc.	5,724	102	First National Corp.	2,392	52
Ames National Corp.	4,723	101	Franklin Financial Services Corp.	1,572	50
* NI Holdings Inc.	7,567	98	AmeriServ Financial Inc.	15,247	49
* Sterling Bancorp Inc.	16,749	97	* Security National Financial Corp. Class A	5,230	47
Bankwell Financial Group Inc.	3,177	96	BankFinancial Corp.	4,443	46
* Citizens Inc.	35,558	96	* Luther Burbank Corp.	4,292	46
* Heritage Global Inc.	34,014	95	First Savings Financial Group Inc.	2,763	46
Unity Bancorp Inc.	3,134	93	US Global Investors Inc. Class A	15,552	44
Guild Holdings Co. Class A	6,557	92	Riverview Bancorp Inc.	6,661	43
Westwood Holdings Group Inc.	7,041	89	* GoHealth Inc. Class A	3,042	41
Ellington Residential Mortgage REIT	14,570	89	* Caret Holdings Inc. Class A	3,646	38
* ECB Bancorp Inc.	7,042	88	* Great Elm Group Inc.	18,596	36
* Maiden Holdings Ltd.	38,102	87	Manhattan Bridge Capital Inc.	6,830	34
Medallion Financial Corp.	8,839	87	Blue Ridge Bankshares Inc.	9,916	30
* USCB Financial Holdings Inc.	7,092	87	First Capital Inc.	1,076	29
* Kingsway Financial Services Inc.	10,215	86	Hanover Bancorp Inc.	1,490	26
* Provident Bancorp Inc.	8,209	83	First Financial Northwest Inc.	1,845	25
Nexpoint Real Estate Finance Inc.	5,255	83	* Nicholas Financial Inc.	3,692	25
Silvercrest Asset Management Group Inc. Class A	4,801	82	Hennessy Advisors Inc.	3,282	22
* Great Ajax Corp.	15,005	80	* Broadway Financial Corp.	3,045	20
* Consumer Portfolio Services Inc.	8,509	80	* Kingstone Cos. Inc.	8,512	18
* Hippo Holdings Inc.	8,539	78	Safeguard Scientifics Inc.	17,737	14
Bank7 Corp.	2,764	76	* Curo Group Holdings Corp.	12,507	10
Territorial Bancorp Inc.	6,581	73	* Conifer Holdings Inc.	4,822	5
Hawthorn Bancshares Inc.	2,891	73			
Angel Oak Mortgage REIT Inc.	6,897	73			
* ACRES Commercial Realty Corp.	7,472	72	Health Care (12.0%)		
Old Point Financial Corp.	4,032	71	Eli Lilly & Co.	572,764	333,876
Provident Financial Holdings Inc.	5,547	70	UnitedHealth Group Inc.	619,875	326,346
			Johnson & Johnson	1,613,575	252,912
			Merck & Co. Inc.	1,698,979	185,223
			AbbVie Inc.	1,183,337	183,382
					3,362,947

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Thermo Fisher Scientific Inc.	258,918	137,431		Viatrix Inc.	799,444	8,658
Abbott Laboratories	1,163,865	128,107	*	Bio-Techne Corp.	106,087	8,186
Pfizer Inc.	3,786,979	109,027		Charles River Laboratories		
Amgen Inc.	358,752	103,328		International Inc.	34,153	8,074
Danaher Corp.	445,800	103,131	*	Incyte Corp.	126,743	7,958
* Intuitive Surgical Inc.	236,300	79,718		Teleflex Inc.	31,366	7,821
Elevance Health Inc.	157,564	74,301		Royalty Pharma plc Class A	255,916	7,189
Medtronic plc	891,971	73,481		* United Therapeutics Corp.	31,611	6,951
* Vertex Pharmaceuticals Inc.	172,780	70,302		* Karuna Therapeutics Inc.	21,873	6,923
Bristol-Myers Squibb Co.	1,364,638	70,020		* Henry Schein Inc.	87,667	6,637
Stryker Corp.	229,008	68,579	*	* Repligen Corp.	35,810	6,439
Gilead Sciences Inc.	835,592	67,691	*	* Penumbra Inc.	24,562	6,178
* Regeneron Pharmaceuticals Inc.	68,042	59,761		Chemed Corp.	10,195	5,962
Cigna Group	196,317	58,787		Universal Health Services Inc. Class B	39,096	5,960
* Boston Scientific Corp.	980,775	56,699	*	* Sarepta Therapeutics Inc.	59,961	5,782
Zoetis Inc.	277,234	54,718	*	* Cytokinetics Inc.	67,420	5,629
Becton Dickinson & Co.	194,872	47,516	*	* ImmunoGen Inc.	178,935	5,305
Humana Inc.	82,616	37,822	*	* Catalent Inc.	115,317	5,181
HCA Healthcare Inc.	134,594	36,432	*	* Tenet Healthcare Corp.	67,626	5,110
* DexCom Inc.	259,733	32,230	*	* Exelixis Inc.	210,445	5,049
* Edwards Lifesciences Corp.	407,254	31,053	*	* Medpace Holdings Inc.	16,473	5,049
* IDEXX Laboratories Inc.	55,726	30,931		DENTSPLY SIRONA Inc.	140,747	5,009
* IQVIA Holdings Inc.	122,305	28,299	*	* Jazz Pharmaceuticals plc	40,157	4,939
Agilent Technologies Inc.	196,290	27,290	*	* Elanco Animal Health Inc. (XNYS)	328,302	4,892
* Centene Corp.	358,784	26,625	*	* Natera Inc.	77,038	4,826
* Biogen Inc.	97,247	25,165	*	* Shockwave Medical Inc.	24,800	4,726
* Moderna Inc.	230,596	22,933		* Ionis Pharmaceuticals Inc.	91,207	4,614
GE Healthcare Inc.	259,791	20,087	*	* Acadia Healthcare Co. Inc.	59,112	4,597
West Pharmaceutical Services Inc.	49,550	17,448		Encompass Health Corp.	67,155	4,481
Zimmer Biomet Holdings Inc.	139,903	17,026	*	* Bruker Corp.	60,916	4,476
* Veeva Systems Inc. Class A	88,160	16,973		* Intra-Cellular Therapies Inc.	61,899	4,433
ResMed Inc.	98,431	16,932	*	* Bio-Rad Laboratories Inc. Class A	13,537	4,371
Cardinal Health Inc.	165,167	16,649	*	Ensign Group Inc.	38,034	4,268
* Alnylam Pharmaceuticals Inc.	83,841	16,048	*	* Globus Medical Inc. Class A	80,091	4,268
* Illumina Inc.	106,002	14,760	*	* Inspire Medical Systems Inc.	20,040	4,077
STERIS plc	65,900	14,488	*	* Apellis Pharmaceuticals Inc.	67,014	4,011
* Molina Healthcare Inc.	39,039	14,105	*	* Option Care Health Inc.	118,239	3,983
* Align Technology Inc.	48,579	13,311	*	* Masimo Corp.	33,386	3,913
Baxter International Inc.	339,700	13,133	*	* HealthEquity Inc.	57,667	3,823
Laboratory Corp. of America Holdings	56,923	12,938	*	* Blueprint Medicines Corp.	40,643	3,749
Cooper Cos. Inc.	33,026	12,498	*	* Vaxcyte Inc.	58,261	3,659
* BioMarin Pharmaceutical Inc.	126,753	12,222	*	* 10X Genomics Inc. Class A	63,599	3,559
* Hologic Inc.	161,885	11,567				
* Avantar Inc.	452,561	10,332				
Quest Diagnostics Inc.	74,718	10,302				
* Insulet Corp.	46,863	10,168				
Revvity Inc.	83,104	9,084				
* Exact Sciences Corp.	121,725	9,005				
* Neurocrine Biosciences Inc.	66,084	8,707				

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
* Bridgebio Pharma Inc.	88,090	3,556		Premier Inc. Class A	79,437	1,776
* DaVita Inc.	33,701	3,530		* Corcept Therapeutics Inc.	53,616	1,741
* Halozyme Therapeutics Inc.	88,127	3,257	* ¹ Ginkgo Bioworks Holdings Inc.	1,006,233	1,701	
* Alkermes plc	112,891	3,132	* TransMedics Group Inc.	21,384	1,688	
* Insmid Inc.	97,836	3,032	* Nuvalent Inc. Class A	22,871	1,683	
* REVOLUTION Medicines Inc.	105,550	3,027	* Immunovant Inc.	39,614	1,669	
* Haemonetics Corp.	34,494	2,950	* Patterson Cos. Inc.	57,704	1,642	
* Perrigo Co. plc	90,329	2,907	Select Medical Holdings Corp.	69,495	1,633	
* Amicus Therapeutics Inc.	202,229	2,870	* Surgery Partners Inc.	50,855	1,627	
* Merit Medical Systems Inc.	37,663	2,861	* CorVel Corp.	6,464	1,598	
* Lantheus Holdings Inc.	45,456	2,818	* TG Therapeutics Inc.	92,514	1,580	
* Envista Holdings Corp.	116,794	2,810	* ICU Medical Inc.	15,644	1,560	
* Neogen Corp.	131,310	2,641	* Amphastar Pharmaceuticals Inc.	25,012	1,547	
* agilon health Inc.	205,802	2,583	* Privia Health Group Inc.	66,279	1,526	
* Ultragenyx Pharmaceutical Inc.	53,841	2,575	* SpringWorks Therapeutics Inc.	41,029	1,498	
* ACADIA Pharmaceuticals Inc.	80,942	2,534	* Denali Therapeutics Inc.	68,961	1,480	
* Organon & Co.	174,105	2,511	* Crinetics Pharmaceuticals Inc.	41,525	1,477	
* Azena Inc.	38,317	2,496	* Certara Inc.	82,746	1,455	
* Madrigal Pharmaceuticals Inc.	10,726	2,482	* PTC Therapeutics Inc.	51,992	1,433	
* Teladoc Health Inc.	115,194	2,482	* NeoGenomics Inc.	88,491	1,432	
* Glaukos Corp.	30,933	2,459	* Ideaya Biosciences Inc.	39,781	1,415	
* QuidelOrtho Corp.	33,212	2,448	* Celldex Therapeutics Inc.	35,535	1,409	
* Evolent Health Inc. Class A	73,590	2,431	* Rocket Pharmaceuticals Inc.	46,898	1,406	
* CONMED Corp.	20,893	2,288	* Arcellx Inc.	25,140	1,395	
* Mirati Therapeutics Inc.	38,939	2,288	* Veracyte Inc.	50,564	1,391	
* Integer Holdings Corp.	22,540	2,233	* Twist Bioscience Corp.	37,019	1,365	
* Inari Medical Inc.	32,170	2,088	* Iovance Biotherapeutics Inc.	159,618	1,298	
* Axonics Inc.	33,508	2,085	* RadNet Inc.	37,320	1,298	
* Amedisys Inc.	21,896	2,081	* Beam Therapeutics Inc.	47,486	1,293	
* iRhythm Technologies Inc.	19,438	2,081	* Arvinas Inc.	30,886	1,271	
* Cerevel Therapeutics Holdings Inc.	48,961	2,076	* Dynavax Technologies Corp.	90,730	1,268	
* Fortrea Holdings Inc.	58,912	2,056	* Tandem Diabetes Care Inc.	42,362	1,253	
* Prestige Consumer Healthcare Inc.	33,520	2,052	* PROCEPT BioRobotics Corp.	29,780	1,248	
* Doximity Inc. Class A	73,069	2,049	* Apollo Medical Holdings Inc.	32,200	1,233	
* Arrowhead Pharmaceuticals Inc.	66,161	2,025	* Catalyst Pharmaceuticals Inc.	69,580	1,170	
* Axsome Therapeutics Inc.	25,415	2,023	* Viking Therapeutics Inc.	62,540	1,164	
* Guardant Health Inc.	74,211	2,007	* Vericel Corp.	31,914	1,136	
* Integra LifeSciences Holdings Corp.	45,806	1,995	* AtriCure Inc.	31,794	1,135	
* Progyny Inc.	52,986	1,970	* Myriad Genetics Inc.	59,007	1,129	
* Krystal Biotech Inc.	15,736	1,952	* Sotera Health Co.	66,690	1,124	
* Rhythm Pharmaceuticals Inc.	40,626	1,868	* Omnicell Inc.	29,409	1,107	
* Cymabay Therapeutics Inc.	77,981	1,842	* Syndax Pharmaceuticals Inc.	51,212	1,107	
* Intellia Therapeutics Inc.	59,124	1,803	* R1 RCM Inc.	102,085	1,079	
* Pacific Biosciences of California Inc.	183,137	1,797	* Recursion Pharmaceuticals Inc. Class A	109,042	1,075	
* Enovis Corp.	32,007	1,793	* Novocure Ltd.	69,805	1,042	

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Ironwood Pharmaceuticals Inc.	89,809	1,027	* EyePoint Pharmaceuticals Inc.	26,781	619
* Supernus Pharmaceuticals Inc.	35,504	1,027	* MiMedx Group Inc.	70,033	614
* Inhibrx Inc.	26,856	1,021	* Keros Therapeutics Inc.	15,051	598
* Addus HomeCare Corp.	10,934	1,015	* Alignment Healthcare Inc.	69,296	597
* STAAR Surgical Co.	31,579	986	* Day One Biopharmaceuticals Inc.	40,860	597
* RayzeBio Inc.	15,689	975	* Pliant Therapeutics Inc.	32,770	593
* Owens & Minor Inc.	50,511	973	* Deciphera Pharmaceuticals Inc.	36,644	591
* Pacira BioSciences Inc.	28,710	969	* ¹ Cassava Sciences Inc.	26,237	591
* Alphatec Holdings Inc.	63,076	953	* Verve Therapeutics Inc.	42,135	587
US Physical Therapy Inc.	10,104	941	* Soleno Therapeutics Inc.	14,591	587
* Mirum Pharmaceuticals Inc.	31,401	927	* MannKind Corp.	160,991	586
* Ardelyx Inc.	146,614	909	* Arcus Biosciences Inc.	30,654	585
* UFP Technologies Inc.	5,138	884	* Editas Medicine Inc.	57,163	579
* BioCryst Pharmaceuticals Inc.	146,295	876	* Accolade Inc.	48,104	578
* Hims & Hers Health Inc.	98,255	874	* 89bio Inc.	51,642	577
* Relay Therapeutics Inc.	77,937	858	* Disc Medicine Inc.	9,765	564
* Xencor Inc.	39,729	843	* ANI Pharmaceuticals Inc.	10,210	563
* Protagonist Therapeutics Inc.	36,191	830	* Varex Imaging Corp.	27,432	562
* Agios Pharmaceuticals Inc.	36,572	814	* Innoviva Inc.	34,734	557
* Sage Therapeutics Inc.	37,521	813	* Amneal Pharmaceuticals Inc.	91,556	556
National HealthCare Corp.	8,649	799	* Alpine Immune Sciences Inc.	28,788	549
* Viridian Therapeutics Inc.	36,549	796	* Amylyx Pharmaceuticals Inc.	36,686	540
* Phreesia Inc.	34,256	793	* Healthcare Services Group Inc.	51,351	532
* Warby Parker Inc. Class A	56,145	792	* Pediatrix Medical Group Inc.	55,482	516
* Morphic Holding Inc.	26,581	768	* SI-BONE Inc.	24,527	515
* Scholar Rock Holding Corp.	40,726	766	* Zentaris Pharmaceuticals Inc.	34,017	515
* Akero Therapeutics Inc.	32,547	760	* 4D Molecular Therapeutics Inc.	24,930	505
* Harmony Biosciences Holdings Inc.	23,247	751	National Research Corp.	12,703	503
* Geron Corp. (XNGS)	355,050	749	* Arcturus Therapeutics Holdings Inc.	15,956	503
* LeMaitre Vascular Inc.	12,968	736	* Maravai LifeSciences Holdings Inc. Class A	74,883	490
* Avanos Medical Inc.	32,399	727	* Olema Pharmaceuticals Inc.	34,371	482
* Ligand Pharmaceuticals Inc.	10,173	727	* Nevro Corp.	22,284	480
* Embecta Corp.	37,671	713	* Avidity Biosciences Inc.	52,805	478
* Kura Oncology Inc.	48,316	695	* Revance Therapeutics Inc.	54,270	477
* Brookdale Senior Living Inc.	117,747	685	* Artivion Inc.	26,298	470
* Vir Biotechnology Inc.	67,206	676	* ¹ ImmunityBio Inc.	90,514	454
* Kymera Therapeutics Inc.	26,515	675	* ¹ Anavex Life Sciences Corp.	48,655	453
* RxSight Inc.	16,736	675	* OmniAb Inc.	72,981	450
* Collegium Pharmaceutical Inc.	21,847	672	* Zymeworks Inc.	42,912	446
* Cytek Biosciences Inc.	71,870	655	* CareDx Inc.	36,939	443
* Cabaletta Bio Inc.	28,388	644	* Traver Therapeutics Inc.	49,248	443
* ADMA Biologics Inc.	141,451	639	* REGENXBIO Inc.	24,573	441
* Rapt Therapeutics Inc.	25,392	631			
* Quanterix Corp.	22,735	622			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* BioLife Solutions Inc.	25,648	417	* Caribou Biosciences Inc.	51,927	298
HealthStream Inc.	15,412	417	Tourmaline Bio Inc.	11,089	290
* OPKO Health Inc.	273,854	414	* Nurix Therapeutics Inc.	27,960	289
* Adaptive Biotechnologies Corp.	83,604	410	* Icosavax Inc.	18,146	286
* Marinus Pharmaceuticals Inc.	37,627	409	* Replimune Group Inc.	33,816	285
* Tarsus Pharmaceuticals Inc.	20,054	406	* Alektor Inc.	35,666	285
* Dyne Therapeutics Inc.	30,414	404	* Fulcrum Therapeutics Inc.	41,311	279
*.1 Novavax Inc.	84,056	403	* Community Health Systems Inc.	88,429	277
* Savara Inc.	85,084	400	* CVRx Inc.	8,704	274
* Liquidia Corp.	33,257	400	* AnaptysBio Inc.	12,747	273
* Ambrx Biopharma Inc.	28,118	400	* Avid Bioservices Inc.	41,974	273
* MacroGenics Inc.	41,349	398	* Pennant Group Inc.	19,258	268
* OraSure Technologies Inc.	47,836	392	* ModivCare Inc.	6,033	265
* LifeStance Health Group Inc.	49,785	390	* Paragon 28 Inc.	21,144	263
* Acelyrin Inc.	52,232	390	*.1 Biomea Fusion Inc.	17,973	261
* Fulgent Genetics Inc.	13,415	388	* Lyell Immunopharma Inc.	133,452	259
* Trace Medical Concepts Inc.	30,249	386	* Theravance Biopharma Inc.	22,737	256
* Tango Therapeutics Inc.	38,224	378	*.1 Prime Medicine Inc.	28,911	256
* Evolus Inc.	35,670	376	* Cerus Corp.	117,250	253
* Apogee Therapeutics Inc.	13,123	367	* Immunome Inc.	23,538	252
* AdaptHealth Corp.	49,976	364	* Anika Therapeutics Inc.	11,076	251
* PetIQ Inc.	18,318	362	* Nkarta Inc.	37,665	249
* Atrion Corp.	950	360	* SomaLogic Inc.	97,861	248
* Health Catalyst Inc.	38,571	357	* Vera Therapeutics Inc.	16,082	247
* An2 Therapeutics Inc.	17,261	354	* iRadimed Corp.	5,161	245
* Edgewise Therapeutics Inc.	32,287	353	* Tactile Systems Technology Inc.	17,169	245
* Kiniksa Pharmaceuticals Ltd. Class A	19,941	350	* Allogene Therapeutics Inc.	75,178	241
* Sana Biotechnology Inc.	85,796	350	* Coherus Biosciences Inc.	72,373	241
* Multiplan Corp.	240,079	346	* Harrow Inc.	21,068	236
* Enhabit Inc.	33,323	345	* Voyager Therapeutics Inc.	27,939	236
* Altimmune Inc.	30,386	342	* Arbutus Biopharma Corp.	94,484	236
* Zimvie Inc.	18,957	336	* American Well Corp. Class A	158,201	236
* GoodRx Holdings Inc. Class A	49,148	329	* Ocular Therapeutix Inc.	52,253	233
* Orthofix Medical Inc.	24,357	328	* Avita Medical Inc.	16,954	233
* Castle Biosciences Inc.	15,171	327	* Axogen Inc.	32,599	223
* ALX Oncology Holdings Inc.	21,569	321	* Phathom Pharmaceuticals Inc.	24,407	223
* Cogent Biosciences Inc.	54,368	320	* KalVista Pharmaceuticals Inc.	17,876	219
* DocGo Inc.	56,968	318	* Sharecare Inc.	197,135	213
* Surmodics Inc.	8,541	310	* Fennec Pharmaceuticals Inc.	18,720	210
* Organogenesis Holdings Inc.	75,365	308	* Celcuity Inc.	14,331	209
* Pulmonx Corp.	23,982	306	*.1 Enliven Therapeutics Inc.	14,831	205
* OrthoPediatrics Corp.	9,379	305	* iTeos Therapeutics Inc.	18,508	203
* HilleVax Inc.	18,825	302	* Fate Therapeutics Inc.	54,076	202
* ORIC Pharmaceuticals Inc.	32,768	301	* Scilex Holding Co. (XNCM)	98,337	201
* Silk Road Medical Inc.	24,464	300	* AngioDynamics Inc.	25,475	200
* MaxCyte Inc.	63,539	299	* 908 Devices Inc.	17,668	198

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Summit Therapeutics Inc. (XNMS)	75,930	198	* Akebia Therapeutics Inc.	115,906	144
* Clover Health Investments Corp.	207,451	197	* Gossamer Bio Inc.	153,515	140
* Agenus Inc.	236,170	196	* Aldeyra Therapeutics Inc.	39,700	139
* Outset Medical Inc.	35,262	191	* Puma Biotechnology Inc.	31,801	138
* Talkspace Inc.	75,188	191	* Immuneering Corp. Class A	18,782	138
* Cullinan Oncology Inc.	18,523	189	*.1 Omeros Corp.	41,682	136
*.1 Entrada Therapeutics Inc.	12,169	184	SIGA Technologies Inc.	24,311	136
* Xeris Biopharma Holdings Inc.	78,258	184	* Sanara Medtech Inc.	3,304	136
* Invivyd Inc.	45,821	181	* Harvard Bioscience Inc.	25,313	135
* Agiliti Inc.	22,749	180	*.1 Pulse Biosciences Inc.	11,003	135
* Bluebird Bio Inc.	129,160	178	*.1 Zomedica Corp.	672,102	135
* Aura Biosciences Inc.	19,830	176	* Dianthus Therapeutics Inc.	12,650	132
* Korro Bio Inc.	3,681	176	* Ovid therapeutics Inc.	40,633	131
* Sutro Biopharma Inc.	40,875	175	* ClearPoint Neuro Inc.	19,277	131
* Aerovate Therapeutics Inc.	7,673	174	* Annexon Inc.	28,844	131
* Esperion Therapeutics Inc.	57,940	173	* Praxis Precision Medicines Inc.	5,877	131
* Astra Therapeutics Inc.	22,465	173	* Semler Scientific Inc.	2,930	130
* Mersana Therapeutics Inc.	74,321	172	* Codexis Inc.	41,959	128
* Rigel Pharmaceuticals Inc.	118,372	172	* Orchestra BioMed Holdings Inc.	13,952	127
* Terns Pharmaceuticals Inc.	26,275	171	*.1 Harpoon Therapeutics Inc.	11,186	127
* Genelux Corp.	12,171	170	* Heron Therapeutics Inc.	73,891	126
* Taysha Gene Therapies Inc.	94,415	167	* Lexicon Pharmaceuticals Inc.	81,719	125
* Monte Rosa Therapeutics Inc.	29,490	167	* Standard BioTools Inc.	55,941	124
* Zynex Inc.	15,250	166	*.2 PDL BioPharma Inc.	76,234	123
* Atea Pharmaceuticals Inc.	54,141	165	* Lyra Therapeutics Inc.	23,364	122
* Verastem Inc.	20,279	165	* Viemed Healthcare Inc.	15,567	122
* Utah Medical Products Inc.	1,908	161	* Absci Corp.	28,820	121
* Accuray Inc.	56,460	160	* Enanta Pharmaceuticals Inc.	12,671	119
* Y-mAbs Therapeutics Inc.	23,165	158	* Joint Corp.	12,384	119
* Zevra Therapeutics Inc.	24,085	158	* Larimar Therapeutics Inc.	26,178	119
* Vanda Pharmaceuticals Inc.	37,164	157	* Augmedix Inc.	20,408	119
* 23andMe Holding Co. Class A	172,212	157	* Abeona Therapeutics Inc.	23,529	118
* 2seventy bio Inc.	36,686	157	* CorMedix Inc.	30,814	116
* Phibro Animal Health Corp. Class A	13,442	156	* Stoke Therapeutics Inc.	21,635	114
* C4 Therapeutics Inc.	27,453	155	* Third Harmonic Bio Inc.	10,433	114
*.1 Senseonics Holdings Inc.	269,188	153	* Precigen Inc.	84,404	113
* OptimizeRx Corp.	10,556	151	* Arcutis Biotherapeutics Inc.	34,869	113
* Poseida Therapeutics Inc.	44,843	151	* Nautilus Biotechnology Inc.	37,768	113
* Nuvation Bio Inc.	100,004	151	* TScan Therapeutics Inc.	19,120	111
*.1 Sera Prognostics Inc. Class A	25,316	151	* Mineralys Therapeutics Inc.	12,895	111
*.1 Shattuck Labs Inc.	21,109	150	* Allakos Inc.	39,930	109
			*.1 Invitae Corp.	174,382	109
			* Lineage Cell Therapeutics Inc.	99,941	109
			* Merrimack Pharmaceuticals Inc.	8,157	109

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Vistagen Therapeutics Inc.	21,184	109	* Karyopharm Therapeutics Inc.	87,962	76
* Quantum-Si Inc.	53,609	108	* Ventyx Biosciences Inc.	30,664	76
* Tela Bio Inc.	16,235	107	* CytomX Therapeutics Inc.	48,168	75
* Optinose Inc.	81,301	105	* Emergent BioSolutions Inc.	30,037	72
* Tyra Biosciences Inc.	7,492	104	* BioAtla Inc.	28,992	71
* X4 Pharmaceuticals Inc.	120,734	101	* Bioventus Inc. Class A	13,494	71
* Inovio Pharmaceuticals Inc.	195,712	100	* Biote Corp. Class A	14,293	71
* Innovage Holding Corp.	16,618	100	* Nektar Therapeutics	122,239	69
* InfuSystem Holdings Inc.	9,429	99	* Achieve Life Sciences Inc.	16,807	69
* Myomo Inc.	19,705	99	* Eton Pharmaceuticals Inc.	15,500	68
* Longboard Pharmaceuticals Inc.	16,186	98	* Stereotaxis Inc.	37,475	66
* Inozyme Pharma Inc.	22,831	97	* Greenwich Lifesciences Inc.	6,258	66
* GlycoMimetics Inc.	39,833	94	* Assertio Holdings Inc.	61,718	66
* Capricor Therapeutics Inc.	19,231	94	* Seer Inc.	33,292	65
* FONAR Corp.	4,742	93	*.1 Citius Pharmaceuticals Inc.	85,694	65
* Actinium Pharmaceuticals Inc.	18,282	93	*.1 Ocuphire Pharma Inc.	21,645	65
* Sight Sciences Inc.	17,966	93	* Mural Oncology plc	10,902	65
* Computer Programs and Systems Inc.	8,198	92	* Cue Biopharma Inc.	24,434	64
* Seres Therapeutics Inc.	66,052	92	* Akoya Biosciences Inc.	13,086	64
* ARS Pharmaceuticals Inc.	16,780	92	* Carisma Therapeutics Inc.	21,948	64
* Humacyte Inc.	32,332	92	* Kodiak Sciences Inc.	20,721	63
* PMV Pharmaceuticals Inc.	29,279	91	* Vor BioPharma Inc.	28,015	63
* Foghorn Therapeutics Inc.	13,954	90	* Galectin Therapeutics Inc.	37,318	62
* Butterfly Network Inc.	83,265	90	*.1 Cartesian Therapeutics Inc. (XNMS)	89,345	62
* Applied Therapeutics Inc.	26,670	89	* Sangamo Therapeutics Inc.	110,293	60
* Relmada Therapeutics Inc.	21,534	89	* KORU Medical Systems Inc.	24,313	60
* Aveanna Healthcare Holdings Inc.	33,268	89	* enVveno Medical Corp.	11,710	60
* Erasca Inc.	40,997	87	* Syros Pharmaceuticals Inc.	7,704	60
* Compass Therapeutics Inc.	55,213	86	* Prelude Therapeutics Inc.	13,754	59
* XOMA Corp.	4,608	85	* Graphite Bio Inc.	22,375	59
* PDS Biotechnology Corp.	17,161	85	* Acumen Pharmaceuticals Inc.	15,267	59
* scPharmaceuticals Inc.	13,399	84	* Jasper Therapeutics Inc.	74,930	59
*.1 Annovis Bio Inc.	4,518	84	* Oncology Institute Inc.	29,068	59
* Inogen Inc.	15,064	83	* FibroGen Inc.	65,439	58
* Tenaya Therapeutics Inc.	25,755	83	* Lexeo Therapeutics Inc.	4,272	57
* Anixa Biosciences Inc.	21,079	82	* Athira Pharma Inc.	22,843	55
*.1 IGM Biosciences Inc.	9,841	82	* Hyperfine Inc.	49,477	55
*.1 CEL-SCI Corp.	29,843	81	* ChromaDex Corp.	37,499	54
* G1 Therapeutics Inc.	26,630	81	* Neuronetics Inc.	18,525	54
* Gritstone bio Inc.	39,292	80	* Asensus Surgical Inc.	165,733	53
*.1 Verrica Pharmaceuticals Inc.	10,956	80	* NeuroPace Inc.	5,190	53
* Janux Therapeutics Inc.	7,344	79	* Omega Therapeutics Inc.	17,625	53
* Ocugen Inc.	135,443	78	* Adverum Biotechnologies Inc.	67,508	51
* Atossa Therapeutics Inc.	87,558	77	* Corvus Pharmaceuticals Inc.	29,109	51

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Enzo Biochem Inc.	36,523	51	* P3 Health Partners Inc.	22,736	32
* Personalis Inc.	24,439	51	* Atara Biotherapeutics Inc.	60,082	31
* Black Diamond Therapeutics Inc.	18,268	51	* Passage Bio Inc.	30,974	31
* Immune Bio Inc.	4,464	50	* Acrivon Therapeutics Inc.	6,404	31
* Reviva Pharmaceuticals Holdings Inc.	9,618	50	* Co.-Diagnostics Inc.	22,364	30
* Chimerix Inc.	50,447	49	* Design Therapeutics Inc.	11,218	30
* Apyx Medical Corp.	18,313	48	* Palatin Technologies Inc.	7,653	30
* Vaxart Inc.	82,063	47	* Spero Therapeutics Inc.	19,689	29
* Inotiv Inc.	12,773	47	* Dermtech Inc.	16,722	29
*.1 Rani Therapeutics Holdings Inc. Class A	14,248	47	* Werewolf Therapeutics Inc.	7,424	29
* Nuvectis Pharma Inc.	5,612	47	* iCAD Inc.	15,565	28
* XBiotech Inc.	11,624	46	* Milestone Scientific Inc.	37,457	26
* Century Therapeutics Inc.	13,813	46	* Sensus Healthcare Inc.	11,106	26
* Diamedica Therapeutics Inc.	15,764	45	* Lantern Pharma Inc.	5,987	26
* Pro-Dex Inc.	2,523	44	*.1 Rallybio Corp.	11,052	26
* Bioxel Therapeutics Inc.	15,053	44	* GeneDx Holdings Corp.	9,600	26
* ProKidney Corp.	24,730	44	* Cara Therapeutics Inc.	33,488	25
* Cidara Therapeutics Inc.	54,780	43	* NGM Biopharmaceuticals Inc.	29,422	25
* Forian Inc.	14,566	43	* PepGen Inc.	3,638	25
* Aclaris Therapeutics Inc.	40,404	42	* Lensar Inc.	6,985	24
* Outlook Therapeutics Inc.	105,871	42	* Eledon Pharmaceuticals Inc.	13,263	24
* Perspective Therapeutics Inc.	104,951	42	* Mei Pharma Inc.	4,079	24
* Trevi Therapeutics Inc.	31,348	42	* Corbus Pharmaceuticals Holdings Inc.	3,766	23
* Aquestive Therapeutics Inc.	20,542	41	* NanoString Technologies Inc.	29,545	22
* Generation Bio Co.	25,032	41	* Movano Inc.	28,211	22
* Kezar Life Sciences Inc.	43,585	41	* Bolt Biotherapeutics Inc.	18,932	21
* Cardiff Oncology Inc.	27,727	41	* Reneo Pharmaceuticals Inc.	13,013	21
* Cutera Inc.	11,232	40	* Alpha Teknova Inc.	5,588	21
* Clearside Biomedical Inc.	33,371	39	* Aadi Bioscience Inc.	10,337	21
* Eagle Pharmaceuticals Inc.	7,396	39	* Pyxis Oncology Inc.	11,615	21
* Adicet Bio Inc.	20,544	39	* ElectroCore Inc.	3,704	21
* Curis Inc.	3,056	39	* Neurogene Inc.	1,072	21
* Theseus Pharmaceuticals Inc.	9,484	38	* Exagen Inc.	9,919	20
* Dyadic International Inc.	23,051	37	* IRIDEX Corp.	7,102	20
* Bionano Genomics Inc.	19,836	37	*.2 Tobira Therapeutics Inc. CVR	4,500	20
* Cargo Therapeutics Inc.	1,614	37	* Ikena Oncology Inc.	9,909	20
* Kinnate Biopharma Inc.	15,091	36	* Homology Medicines Inc.	30,844	19
* Vigil Neuroscience Inc.	10,718	36	* Lumos Pharma Inc.	5,932	19
* Ekso Bionics Holdings Inc.	14,085	35	* AIM ImmunoTech Inc.	43,668	19
* Scynexis Inc.	15,858	35	* Oncternal Therapeutics Inc.	34,025	18
* Eyenovia Inc.	16,207	34	* Solid Biosciences Inc.	2,867	18
* CareMax Inc.	67,977	34	* CareCloud Inc.	11,111	17
* Vaxxinity Inc. Class A	40,231	34	* BioSig Technologies Inc.	34,130	16
* CytoSorbents Corp.	29,596	33	* Quince Therapeutics Inc.	14,974	16
* Rezolute Inc.	33,333	33	* Aligos Therapeutics Inc.	24,596	16
* Matinas BioPharma Holdings Inc.	146,195	32			
* Beyond Air Inc.	16,450	32			
* Kronos Bio Inc.	25,786	32			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 SELLAS Life Sciences Group Inc.	14,948	16	* Surrozen Inc.	676	6
* Rain Oncology Inc.	13,141	16	* Rapid Micro Biosystems Inc. Class A	7,185	5
* Viracta Therapeutics Inc.	28,450	16	*.1 Aprea Therapeutics Inc. eFFECTOR	1,136	5
*.1.2 Cartesian Therapeutics Inc.	89,345	16	* Therapeutics Inc.	9,544	4
* Dare Bioscience Inc.	44,843	14	* Instil Bio Inc.	464	4
* Bright Health Group Inc.	1,899	14	* Atreca Inc. Class A	21,020	3
* PAVmed Inc.	3,442	14	* AcelRx Pharmaceuticals Inc.	4,532	3
* Allovir Inc.	19,387	13	*.1 Sientra Inc.	4,367	3
* Equillum Inc.	17,857	13	* Seelos Therapeutics Inc.	2,438	3
* Collectar Biosciences Inc.	4,608	13	* GT Biopharma Inc.	6,559	2
* Cocrystal Pharma Inc.	7,576	13	* Venus Concept Inc.	1,850	2
* Science 37 Holdings Inc.	2,397	13	* Turnstone Biologics Corp.	933	2
* Strata Skin Sciences Inc.	21,171	12	* TFF Pharmaceuticals Inc.	243	2
* TherapeuticsMD Inc.	5,486	12	*.2 Surface Oncology Inc. CVR	15,512	1
* Dominari Holdings Inc.	4,463	12	*.2 Synergy Pharmaceuticals LLC	412,534	—
* Lipocine Inc.	4,409	12	*.2 OmniAb Inc. 12.5 Earnout	3,939	—
* Onconova Therapeutics Inc.	14,441	11	*.2 OmniAb Inc. 15 Earnout	3,939	—
*.1 Cano Health Inc.	1,856	11			
* Societal CDMO Inc.	29,155	10			
* Retractable Technologies Inc.	9,432	10			
* Sensei Biotherapeutics Inc.	15,072	10	Industrials (13.0%)		
* Hepion Pharmaceuticals Inc.	3,104	10	Visa Inc. Class A	1,058,607	275,608
* Synlogic Inc.	2,604	10	Mastercard Inc. Class A	561,039	239,289
*.1 BrainStorm Cell Therapeutics Inc.	33,748	9	* Accenture plc Class A	420,503	147,559
* Bright Green Corp.	26,666	9	Boeing Co.	405,711	105,753
* Durect Corp.	15,978	9	Caterpillar Inc.	341,375	100,934
*.2 Spectrum Pharmaceuticals Inc. CVR	109,299	9	Union Pacific Corp.	408,179	100,257
* Alauanos Therapeutics Inc.	111,142	8	General Electric Co.	729,057	93,050
* NRX Pharmaceuticals Inc.	17,185	8	Honeywell International Inc.	442,078	92,708
* Cue Health Inc.	51,949	8	RTX Corp.	965,048	81,199
* Oncocyte Corp.	3,384	8	United Parcel Service Inc. Class B (XNYS)	485,035	76,262
* Incannex Healthcare Inc.	1,700	8	Lockheed Martin Corp.	166,336	75,390
* Orgenesis Inc.	14,863	7	Deere & Co.	173,945	69,555
* Genprex Inc.	32,101	7	American Express Co.	366,346	68,631
*.1 MyMD Pharmaceuticals Inc.	26,030	7	Eaton Corp. plc	267,669	64,460
*.1 SAB Biotherapeutics Inc.	10,730	7	Automatic Data Processing Inc.	275,827	64,259
* Molecular Templates Inc.	1,906	7	* Fiserv Inc.	401,836	53,380
* Precipio Inc.	1,034	7	Illinois Tool Works Inc.	191,591	50,185
* Sagimet Biosciences Inc. Class A	1,022	6	Sherwin-Williams Co.	154,448	48,172
*.1 Neumora Therapeutics Inc.	360	6	* CSX Corp.	1,324,735	45,929
			* PayPal Holdings Inc.	723,915	44,456
			General Dynamics Corp.	164,689	42,765
			Northrop Grumman Corp.	90,815	42,514
			3M Co.	372,617	40,734
			Parker-Hannifin Corp.	86,125	39,678
			FedEx Corp.	151,401	38,300
			Trane Technologies plc	152,834	37,276
			Emerson Electric Co.	381,177	37,100
			Norfolk Southern Corp.	151,768	35,875
					3,741,585

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
TransDigm Group Inc.	35,206	35,614	Hubbell Inc.	35,946	11,824
Cintas Corp.	57,975	34,939	Booz Allen Hamilton Holding Corp.	87,531	11,196
PACCAR Inc.	351,219	34,297	JB Hunt Transport Services Inc.	55,280	11,042
Carrier Global Corp.	560,909	32,224	IDEX Corp.	50,679	11,003
Capital One Financial Corp.	243,340	31,907	Jacobs Solutions Inc.	84,511	10,970
* Block Inc. (XNYS)	371,487	28,735	Textron Inc.	131,588	10,582
Old Dominion Freight Line Inc.	65,956	26,734	Synchrony Financial	276,825	10,572
L3Harris Technologies Inc.	126,780	26,702	Carlisle Cos. Inc.	32,688	10,213
Johnson Controls International plc	457,423	26,366	Snap-on Inc.	35,075	10,131
Ferguson plc	135,982	26,254	Stanley Black & Decker Inc.	102,993	10,104
United Rentals Inc.	45,514	26,099	Masco Corp.	149,677	10,025
Paychex Inc.	217,226	25,874	HEICO Corp. Class A	69,836	9,947
AMETEK Inc.	154,913	25,544	Packaging Corp. of America	60,218	9,810
WW Grainger Inc.	29,936	24,808	Graco Inc.	112,205	9,735
Otis Worldwide Corp.	274,529	24,562	Watsco Inc.	22,686	9,720
Fidelity National Information Services Inc.	397,664	23,888	RPM International Inc.	86,481	9,654
Rockwell Automation Inc.	76,859	23,863	* Lennox International Inc.	21,491	9,618
PPG Industries Inc.	157,639	23,575	* Zebra Technologies Corp. Class A	34,464	9,420
Verisk Analytics Inc.	97,194	23,216	Nordson Corp.	34,081	9,003
Cummins Inc.	94,978	22,754	TransUnion	130,333	8,955
Global Payments Inc.	174,696	22,186	* Trimble Inc.	167,511	8,912
Quanta Services Inc.	97,375	21,014	Owens Corning	59,757	8,858
Ingersoll Rand Inc. (XYNS)	271,698	21,013	AECOM	91,240	8,433
Martin Marietta Materials Inc.	41,278	20,594	Lincoln Electric Holdings Inc.	37,839	8,228
Equifax Inc.	82,702	20,451	* Pentair plc	110,620	8,043
Vulcan Materials Co.	89,151	20,238	TopBuild Corp.	21,263	7,958
DuPont de Nemours Inc.	259,847	19,990	Jack Henry & Associates Inc.	48,523	7,929
* Keysight Technologies Inc.	117,885	18,754	* Saia Inc.	17,790	7,796
Xylem Inc.	160,986	18,410	Allegion plc	58,566	7,420
* Fair Isaac Corp.	15,746	18,329	Crown Holdings Inc.	80,473	7,411
* Mettler-Toledo International Inc.	14,577	17,681	Westrock Co.	174,052	7,227
Fortive Corp.	234,670	17,279	Advanced Drainage Systems Inc.	50,017	7,034
Westinghouse Air Brake Technologies Corp.	120,471	15,288	Huntington Ingalls Industries Inc.	26,494	6,879
Howmet Aerospace Inc.	275,844	14,929	* A O Smith Corp.	82,455	6,798
Dover Corp.	93,220	14,338	* Affirm Holdings Inc.	138,305	6,796
* Teledyne Technologies Inc.	31,491	14,054	EMCOR Group Inc.	31,093	6,698
* Builders FirstSource Inc.	82,793	13,821	Toro Co.	69,778	6,698
* FleetCor Technologies Inc.	46,027	13,008	nVent Electric plc	112,144	6,627
* Waters Corp.	39,486	13,000	ITT Inc.	55,274	6,595
Veralto Corp.	156,896	12,906	Regal Rexnord Corp.	44,351	6,565
Expeditors International of Washington Inc.	97,082	12,349	Fortune Brands Innovations Inc.	85,150	6,483
* Axon Enterprise Inc.	47,559	12,286	* CH Robinson Worldwide Inc.	74,757	6,458
Ball Corp.	210,921	12,132	* XPO Inc.	73,449	6,433
			* Trex Co. Inc.	72,128	5,971
			* Knight-Swift Transportation Holdings Inc.	103,379	5,960
			Robert Half Inc.	67,750	5,957
			Tetra Tech Inc.	35,656	5,952

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
WESCO International Inc.	34,163	5,940	Esab Corp.	38,065	3,297
Curtiss-Wright Corp.	25,866	5,763	Valmont Industries Inc.	14,117	3,296
Simpson Manufacturing Co. Inc.	28,269	5,597	Ryder System Inc.	28,382	3,266
* WEX Inc.	28,647	5,573	AAON Inc.	44,158	3,262
Woodward Inc.	40,458	5,508	* ExlService Holdings Inc.	103,968	3,207
* Bill Holdings Inc.	67,264	5,488	* MasTec Inc.	41,857	3,169
* WillScot Mobile Mini Holdings Corp.	122,481	5,450	Federal Signal Corp.	41,051	3,150
AptarGroup Inc.	43,843	5,420	Louisiana-Pacific Corp.	44,024	3,118
* Generac Holdings Inc.	41,268	5,333	* Kirby Corp.	39,383	3,091
Donaldson Co. Inc.	81,350	5,316	MSC Industrial Direct Co. Inc. Class A	30,423	3,081
* Middleby Corp.	35,774	5,265	* Summit Materials Inc. Class A	79,728	3,066
AGCO Corp.	42,116	5,113	Badger Meter Inc.	19,713	3,043
* Axalta Coating Systems Ltd.	148,782	5,054	* Euronet Worldwide Inc.	29,691	3,013
Graphic Packaging Holding Co.	204,176	5,033	Air Lease Corp.	70,382	2,952
Comfort Systems USA Inc.	24,109	4,958	Western Union Co.	246,893	2,943
Berry Global Group Inc.	72,277	4,871	* ASGN Inc.	30,558	2,939
* API Group Corp.	140,737	4,869	HB Fuller Co.	36,021	2,932
* GXO Logistics Inc.	78,973	4,830	Exponent Inc.	33,228	2,925
Cognex Corp.	114,966	4,799	* SPX Technologies Inc.	28,923	2,922
BWX Technologies Inc.	62,237	4,775	Armstrong World Industries Inc.	29,677	2,918
* FTI Consulting Inc.	23,908	4,761	GATX Corp.	23,895	2,873
Eagle Materials Inc.	23,372	4,741	Installed Building Products Inc.	15,637	2,859
Oshkosh Corp.	43,529	4,719	* Shift4 Payments Inc. Class A	37,505	2,788
* Paylocity Holding Corp.	28,394	4,681	Insperty Inc.	23,750	2,784
MKS Instruments Inc.	44,436	4,571	Moog Inc. Class A	19,206	2,781
Landstar System Inc.	23,489	4,549	EnerSys	27,494	2,776
Applied Industrial Technologies Inc.	25,997	4,489	Zurn Elkay Water Solutions Corp.	91,290	2,685
* Fluor Corp.	114,539	4,486	MDU Resources Group Inc.	133,393	2,641
Brunswick Corp.	46,062	4,456	Herc Holdings Inc.	17,583	2,618
Littelfuse Inc.	16,590	4,439	FTAI Aviation Ltd.	56,335	2,614
Acuity Brands Inc.	21,040	4,310	ManpowerGroup Inc.	32,658	2,595
MSA Safety Inc.	25,267	4,266	Brink's Co.	29,083	2,558
Genpact Ltd.	120,129	4,170	Franklin Electric Co. Inc.	26,153	2,528
* Atkore Inc.	25,355	4,057	* Knife River Corp.	38,003	2,515
* Core & Main Inc. Class A	97,222	3,929	Silgan Holdings Inc.	54,296	2,457
* ATI Inc.	85,980	3,910	* Spirit AeroSystems Holdings Inc. Class A	77,114	2,451
* Chart Industries Inc.	28,610	3,900	Terex Corp.	42,540	2,444
Crane Co.	32,472	3,836	Matson Inc.	22,258	2,439
Watts Water Technologies Inc. Class A	18,246	3,801	Otter Tail Corp.	28,449	2,417
Sensata Technologies Holding plc	100,461	3,774	* Verra Mobility Corp.	104,707	2,411
* AZEK Co. Inc.	96,451	3,689	* Itron Inc.	31,043	2,344
* Mohawk Industries Inc.	35,602	3,685	* AeroVironment Inc.	18,502	2,332
Sonoco Products Co.	65,724	3,672	Hillenbrand Inc.	47,595	2,277
Flowserve Corp.	87,966	3,626	* ACI Worldwide Inc.	73,391	2,246
Vontier Corp.	103,198	3,565	Enpro Inc.	14,248	2,233
Sealed Air Corp.	96,939	3,540	* Aurora Innovation Inc.	508,071	2,220
Maximus Inc.	41,113	3,448	* GMS Inc.	26,923	2,219
Allison Transmission Holdings Inc.	59,016	3,432	* TriNet Group Inc.	18,622	2,215
* Beacon Roofing Supply Inc.	38,044	3,311	Kadant Inc.	7,887	2,211
			* Dycom Industries Inc.	19,051	2,193
			* Marqeta Inc. Class A	313,953	2,191
			Encore Wire Corp.	10,165	2,171
			Belden Inc.	28,037	2,166

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
CSW Industrials Inc.	10,383	2,154				
John Bean Technologies Corp.	21,501	2,138	*	8,184	1,296	
Korn Ferry	35,706	2,119	*	95,158	1,294	
HEICO Corp.	11,684	2,090				
ESCO Technologies Inc.	17,096	2,001	*	14,927	1,264	
Albany International Corp. Class A	20,196	1,984	*	85,069	1,263	
* CBIZ Inc.	31,478	1,970	*	28,697	1,249	
* Bloom Energy Corp. Class A	132,066	1,955	*	12,086	1,242	
McGrath RentCorp.	16,300	1,950	*	119,087	1,221	
* Alight Inc. Class A	227,851	1,944		12,963	1,202	
* Modine Manufacturing Co.	32,293	1,928	*	35,682	1,185	
ABM Industries Inc.	42,253	1,894	*	127,178	1,171	
* AMN Healthcare Services Inc.	25,272	1,892	*	47,812	1,161	
UniFirst Corp.	10,340	1,891	*	92,192	1,154	
ArcBest Corp.	15,492	1,862		17,445	1,144	
EVERTEC Inc.	45,210	1,851				
Crane NXT Co.	32,472	1,847				
* RXO Inc.	78,761	1,832	*	21,434	1,121	
Vestis Corp.	86,658	1,832		17,731	1,115	
Werner Enterprises Inc.	42,673	1,808				
* Resideo Technologies Inc.	95,827	1,803	*	33,502	1,104	
Griffon Corp.	29,492	1,798	*	9,889	1,099	
* Hub Group Inc. Class A	19,554	1,798				
* Sterling Infrastructure Inc.	20,435	1,797	*	35,260	1,096	
* Flywire Corp.	74,610	1,727	*	54,417	1,091	
* Kratos Defense & Security Solutions Inc.	84,867	1,722	*	17,471	1,090	
* Remitly Global Inc.	88,021	1,709	*	33,140	1,081	
Brady Corp. Class A	29,059	1,705	*	73,790	1,072	
* O-I Glass Inc.	103,048	1,688	*	94,695	1,070	
ICF International Inc.	12,487	1,674	*	182,365	1,008	
* MYR Group Inc.	11,527	1,667	*	22,120	1,003	
* Gibraltar Industries Inc.	20,893	1,650	*	76,219	995	
ADT Inc.	238,755	1,628	*	10,668	991	
Mueller Water Products Inc. Class A	107,014	1,541	*	52,294	987	
Granite Construction Inc.	29,933	1,522	*	7,356	950	
Trinity Industries Inc.	55,583	1,478	*	15,672	910	
* PGT Innovations Inc.	36,106	1,470	*	20,106	888	
Alamo Group Inc.	6,965	1,464	*.1	17,155	881	
Kennametal Inc.	56,262	1,451	*	166,561	868	
* OSI Systems Inc.	11,131	1,436	*	40,284	845	
* Joby Aviation Inc.	214,709	1,428	*	50,771	842	
* Gates Industrial Corp. plc	106,060	1,423	*	10,377	831	
Patrick Industries Inc.	14,015	1,406	*	32,081	822	
* AAR Corp.	22,255	1,389	*	12,050	814	
* Mercury Systems Inc.	37,014	1,354	*	14,390	769	
* AvidXchange Holdings Inc.	105,906	1,312	*	22,084	756	
International Seaways Inc.	28,661	1,304	*	23,090	752	
			*.1	Archer Aviation Inc. Class A	122,456	752
			*	Aspen Aerogels Inc.	45,965	725
			*	Mercury Recovery Inc.	38,227	720
				TriMas Corp.	28,333	718
				Columbus McKinnon Corp.	18,359	716
			*	Proto Labs Inc.	18,265	712
			*	Vicor Corp.	15,479	696

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Air Transport Services			* V2X Inc.	7,758	360
Group Inc.	39,274	692	Mesa Laboratories Inc.	3,399	356
Schneider National Inc.			REV Group Inc.	19,601	356
Class B	26,924	685	* Manitowoc Co. Inc.	20,774	347
* BlueLinx Holdings Inc.	5,916	670	Eagle Bulk Shipping Inc.	5,976	331
* SP Plus Corp.	13,055	669	Allient Inc.	10,898	329
* Transcat Inc.	6,030	659	* TrueBlue Inc.	21,435	329
*.1 Nikola Corp.	736,071	644	* Astronics Corp.	18,393	320
Quanex Building			* Sterling Check Corp.	22,976	320
Products Corp.	20,720	633	* DXP Enterprises Inc.	9,402	317
First Advantage Corp.	37,156	616	* Green Dot Corp.		
* Montrose			Class A	32,065	317
Environmental Group			National Presto		
Inc.	17,944	577	Industries Inc.	3,924	315
* ZipRecruiter Inc.			* I3 Verticals Inc. Class A	14,839	314
Class A	41,212	573	* Great Lakes Dredge &		
Deluxe Corp.	26,435	567	Dock Corp.	40,776	313
VSE Corp.	8,731	564	* Hudson Technologies		
* Cross Country			Inc.	23,217	313
Healthcare Inc.	24,857	563	* Vishay Precision Group		
Astec Industries Inc.	14,990	558	Inc.	9,031	308
* Virgin Galactic Holdings			Resources Connection		
Inc.	223,513	548	Inc.	21,381	303
* Ducommun Inc.	10,493	546	* Evolv Technologies		
* Pitney Bowes Inc.	122,407	539	Holdings Inc.	64,297	303
* Titan International Inc.	35,420	527	* Bowman Consulting		
Gorman-Rupp Co.	14,174	504	Group Ltd.	8,369	297
Barrett Business			FTAI Infrastructure Inc.	74,858	291
Services Inc.	4,348	503	* FARO Technologies Inc.	12,657	285
Powell Industries Inc.	5,600	495	* Cantaloupe Inc.	38,378	284
Insteel Industries Inc.	12,847	492	TTEC Holdings Inc.	12,779	277
* CryoPort Inc.	31,264	484	* Pactiv Evergreen Inc.	20,016	274
* International Money			* Distribution Solutions		
Express Inc.	21,778	481	Group Inc.	8,504	268
Kaman Corp.	19,711	472	LSI Industries Inc.	18,908	266
Douglas Dynamics Inc.	15,634	464	* Custom Truck One		
Myers Industries Inc.	23,354	457	Source Inc.	42,513	263
* Repay Holdings Corp.	53,054	453	* Shyft Group Inc.	21,374	261
Kelly Services Inc.			* Daseke Inc.	32,052	260
Class A	20,712	448	Miller Industries Inc.	6,057	256
Hyster-Yale Materials			* Aersale Corp.	19,925	253
Handling Inc.	7,142	444	Covenant Logistics		
* Blue Bird Corp.	15,848	427	Group Inc.	5,381	248
* CRA International Inc.	4,137	409	* Limbach Holdings Inc.	5,334	243
* Conduent Inc.	110,060	402	* Forrester Research Inc.	8,441	226
Heartland Express Inc.	28,178	402	* Tutor Perini Corp.	24,689	225
Heidrick & Struggles			* BrightView Holdings		
International Inc.	13,509	399	Inc.	25,317	213
* IES Holdings Inc.	4,930	391	*.1 Atmus Filtration		
Ennis Inc.	17,315	379	Technologies Inc.	8,593	202
* Franklin Covey Co.	8,643	376	* Advantage Solutions		
*.1 PureCycle Technologies			Inc.	53,753	195
Inc.	92,711	375	* Moneylion Inc.	3,090	194
Cadre Holdings Inc.	11,279	371	Park-Ohio Holdings		
* CECO Environmental			Corp.	7,053	190
Corp.	18,094	367	* Paymentus Holdings		
United States Lime &			Inc. Class A	10,632	190
Minerals Inc.	1,592	367	* Radiant Logistics Inc.	28,389	189
* Titan Machinery Inc.	12,688	366	* Target Hospitality Corp.	19,278	188
Argan Inc.	7,717	361	* Willdan Group Inc.	8,638	186
Cass Information			* Concrete Pumping		
Systems Inc.	8,004	361	Holdings Inc.	22,106	181

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* L B Foster Co. Class A	7,870	173	* PAM Transportation Services Inc.	3,326	69
* Iteris Inc.	33,154	172	* Hyliion Holdings Corp.	84,365	69
* Graham Corp.	9,026	171	* Amprius Technologies Inc.	13,135	69
* Ranpak Holdings Corp.	28,481	166	* CPI Card Group Inc.	3,492	67
* SoundThinking Inc.	6,306	161	*.2 Tingo Group Inc.	94,891	65
* Atlanticus Holdings Corp.	4,164	161	* Alpha Pro Tech Ltd.	12,073	64
* Rekor Systems Inc.	47,989	160	* Terran Orbital Corp.	56,410	64
* Performant Financial Corp.	51,043	160	Frequency Electronics Inc.	5,508	60
* Gencor Industries Inc.	9,715	157	* Danimer Scientific Inc.	58,942	60
Overseas Shipholding Group Inc. Class A	29,425	155	* Markforged Holding Corp.	71,461	59
Twin Disc Inc.	9,394	152	* Hireright Holdings Corp.	4,092	55
* Microvast Holdings Inc.	108,265	152	* 374Water Inc.	36,898	52
Park Aerospace Corp.	10,255	151	* Babcock & Wilcox Enterprises Inc.	34,947	51
* Blade Air Mobility Inc.	41,940	148	* RCM Technologies Inc.	1,578	46
* Commercial Vehicle Group Inc.	21,010	147	* Hyzon Motors Inc.	51,124	46
* TaskUS Inc. Class A	11,061	145	* FreightCar America Inc.	16,584	45
Information Services Group Inc.	30,277	143	* Hudson Global Inc.	2,857	44
* Quad/Graphics Inc.	26,173	142	* SKYX Platforms Corp.	27,010	43
* Acacia Research Corp.	35,109	138	* StarTek Inc.	8,991	40
* Orion Group Holdings Inc.	27,064	134	* Velo3D Inc.	94,353	38
Universal Logistics Holdings Inc.	4,679	131	*.1 Workhorse Group Inc.	100,038	36
* Luna Innovations Inc.	19,734	131	* Skillsoft Corp.	2,042	36
* CS Disco Inc.	16,686	127	* Redwire Corp.	11,752	33
Kronos Worldwide Inc.	12,662	126	* LightPath Technologies Inc. Class A	25,635	32
*.1 Desktop Metal Inc. Class A	167,096	125	* Innovative Solutions & Support Inc.	3,690	31
* Mistras Group Inc.	15,007	110	* INNOVATE Corp.	25,298	31
Hurco Cos. Inc.	5,040	109	* Usio Inc.	16,474	28
* Manitex International Inc.	12,275	107	* RF Industries Ltd.	8,155	25
Karat Packaging Inc.	4,292	107	* BM Technologies Inc.	12,201	25
* Smith-Midland Corp.	2,675	106	* ClearSign Technologies Corp.	20,576	23
* Core Molding Technologies Inc.	5,479	102	* Izea Worldwide Inc.	10,892	22
ARC Document Solutions Inc.	30,422	100	* Hydrofarm Holdings Group Inc.	23,262	21
* Paysign Inc.	34,843	98	* VirTra Inc.	1,985	19
* Willis Lease Finance Corp.	1,962	96	* Orion Energy Systems Inc.	20,324	18
* BlackSky Technology Inc.	67,765	95	* Mega Matrix Corp.	12,430	18
* DLH Holdings Corp.	5,768	91	* Astra Space Inc.	4,371	10
* DHI Group Inc.	34,401	89	*.1 Xos Inc.	1,024	8
*.1 Eos Energy Enterprises Inc.	81,245	89	* Sarcos Technology & Robotics Corp.	8,758	6
EVI Industries Inc.	3,692	88	* AEye Inc.	2,128	5
* TuSimple Holdings Inc. Class A	100,233	88	* AgEagle Aerial Systems Inc.	23,558	2
* Mayville Engineering Co. Inc.	5,637	81			
BGSF Inc.	8,582	81	Other (0.0%)³		4,075,292
*.1 Wrap Technologies Inc.	24,753	77	*.2 Lubys Inc.	14,037	11
Hirequest Inc.	4,907	75	*.2 Omthera Pharmaceuticals Inc. CVR	31,662	8
* Byrna Technologies Inc.	11,420	73	*.2 Strongbridge Biopharm CVR	45,385	8
* Spire Global Inc.	9,335	73	*.2 Alexza Pharmaceuticals Inc. CVR	80,591	3

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$'000)		Shares	Market Value* (\$'000)
*.2 Aduro Biotech Inc. CVR	11,427	2	Gaming and Leisure Properties Inc.	169,820	8,381
*.2 Adamas Pharmaceuticals Inc. CVR 2024	30,505	2	Regency Centers Corp. Equity LifeStyle Properties Inc.	122,594	8,214
*.2 Adamas Pharmaceuticals Inc. CVR 2025	30,505	2	Rexford Industrial Realty Inc.	112,790	7,956
*.2 miRagen Therapeutics Inc. CVR	67,673	1	American Homes 4 Rent Class A	136,669	7,667
*.2 Spirit MTA REIT	58,489	—	Healthpeak Properties Inc.	204,886	7,368
*.2 Ambit Biosciences Corp. CVR	29,736	—	Camden Property Trust	367,373	7,274
*.2 SRAX Inc.	7,380	—	CubeSmart	71,689	7,118
*.1,2 Gemini Therapeutics Inc. CVR	33,435	—	Boston Properties Inc.	149,332	6,922
*.1,2 Next Bridge Hydrocarbons Inc.	49,663	—	Lamar Advertising Co. Class A	94,523	6,633
*.2 Sesen Bio Inc. CVR	143,290	—	Jones Lang LaSalle Inc. Americold Realty Trust Inc.	58,693	6,238
*.2 Magenta Therapeutics Inc. CVR	33,990	—	Zillow Group Inc. Class C	31,496	5,949
*.2 Neoleukin Therapeutics Inc.	4,286	—	EastGroup Properties Inc.	190,693	5,772
		37	Federal Realty Investment Trust	98,248	5,685
Real Estate (3.0%)			NNN REIT Inc.	30,662	5,628
Prologis Inc.	619,947	82,639	Omega Healthcare Investors Inc.	54,321	5,598
American Tower Corp.	312,780	67,523	STAG Industrial Inc.	122,596	5,284
Equinix Inc.	62,908	50,665	First Industrial Realty Trust Inc.	88,673	4,670
Welltower Inc.	372,792	33,615	Brixmor Property Group Inc.	198,669	4,623
Crown Castle Inc.	290,406	33,452	Healthcare Realty Trust Inc.	253,147	4,362
Public Storage	106,159	32,378	Agree Realty Corp.	67,061	4,221
Simon Property Group Inc.	207,426	29,587	Spirit Realty Capital Inc.	94,539	4,130
Realty Income Corp.	484,493	27,820	Ryman Hospitality Properties Inc.	37,086	4,082
Digital Realty Trust Inc.	202,782	27,290	Terreno Realty Corp.	56,845	3,562
* CoStar Group Inc.	273,758	23,924	Apartment Income REIT Corp.	100,214	3,480
Extra Space Storage Inc.	141,763	22,729	Kite Realty Group Trust	149,837	3,425
VICI Properties Inc.	695,167	22,162	Rayonier Inc.	99,680	3,330
SBA Communications Corp.	72,502	18,393	Vornado Realty Trust	116,352	3,287
* CBRE Group Inc. Class A	195,066	18,159	Kilroy Realty Corp.	78,565	3,130
AvalonBay Communities Inc.	94,531	17,698	Phillips Edison & Co. Inc.	78,936	2,880
Weyerhaeuser Co.	487,043	16,934	Essential Properties Realty Trust Inc.	104,679	2,676
Alexandria Real Estate Equities Inc.	116,802	14,807	PotlatchDeltic Corp.	53,841	2,644
Equity Residential	241,482	14,769	Cousins Properties Inc.	102,836	2,504
Invitation Homes Inc.	407,688	13,906	Independence Realty Trust Inc.	163,294	2,498
Iron Mountain Inc.	195,659	13,692	EPR Properties	50,349	2,439
Ventas Inc.	269,962	13,455	Apple Hospitality REIT Inc.	138,893	2,307
Sun Communities Inc.	84,022	11,230	Sabra Health Care REIT Inc.	157,343	2,245
Essex Property Trust Inc.	42,975	10,655	Physicians Realty Trust	167,247	2,226
Mid-America Apartment Communities Inc.	77,995	10,487	Macerich Co.	143,276	2,211
WP Carey Inc.	146,074	9,467			
Host Hotels & Resorts Inc.	473,054	9,210			
Kimco Realty Corp.	413,841	8,819			
UDR Inc.	220,831	8,456			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Hannon Armstrong Sustainable Infrastructure Capital Inc.	75,885	2,093		Alexander & Baldwin Inc.	47,282 899
National Storage Affiliates Trust	50,206	2,082		Uniti Group Inc.	154,821 895
Broadstone Net Lease Inc.	119,526	2,058		Kennedy-Wilson Holdings Inc.	71,937 891
Park Hotels & Resorts Inc.	131,786	2,016		Veris Residential Inc.	55,856 879
DigitalBridge Group Inc.	112,925	1,981		Empire State Realty Trust Inc. Class A	90,486 877
COPT Defense Properties	76,474	1,960		Hudson Pacific Properties Inc.	93,473 870
Medical Properties Trust Inc.	398,046	1,954		Compass Inc. Class A	227,161 854
SL Green Realty Corp.	43,267	1,954	*	Elme Communities	57,599 841
LXP Industrial Trust	194,551	1,930		RPT Realty	64,843 832
Innovative Industrial Properties Inc.	18,774	1,893		eXp World Holdings Inc.	53,058 823
Tanger Inc.	66,603	1,846		Easterly Government Properties Inc.	60,381 812
Zillow Group Inc. Class A	32,520	1,845		Safehold Inc.	34,689 812
Opendoor Technologies Inc.	409,310	1,834		Redfin Corp.	78,499 810
CareTrust REIT Inc.	78,890	1,766		GEO Group Inc.	74,543 807
SITE Centers Corp.	127,987	1,744		NETSTREIT Corp.	43,117 770
Howard Hughes Holdings Inc.	20,200	1,728		Plymouth Industrial REIT Inc.	30,148 726
Highwoods Properties Inc.	73,466	1,687		Apartment Investment and Management Co. Class A	86,567 678
Global Net Lease Inc.	159,918	1,591		UMH Properties Inc.	42,695 654
St. Joe Co.	26,305	1,583		Paramount Group Inc.	126,393 653
Four Corners Property Trust Inc.	62,016	1,569		Piedmont Office Realty Trust Inc. Class A	91,593 651
National Health Investors Inc.	27,764	1,551		Marcus & Millichap Inc.	14,631 639
Douglas Emmett Inc.	105,159	1,525		Centerspace	10,639 619
Urban Edge Properties	76,642	1,403		American Assets Trust Inc.	26,765 602
Sunstone Hotel Investors Inc.	128,603	1,380		Brandywine Realty Trust	108,457 586
Outfront Media Inc.	98,791	1,379		Anywhere Real Estate Inc.	66,892 542
DiamondRock Hospitality Co.	139,017	1,305		Armada Hoffer Properties Inc.	42,862 530
Pebblebrook Hotel Trust	79,516	1,271		NexPoint Residential Trust Inc.	14,507 499
Cushman & Wakefield plc	117,681	1,271		Diversified Healthcare Trust	130,647 489
Equity Commonwealth Retail Opportunity Investments Corp.	85,116	1,194		Community Healthcare Trust Inc.	18,288 487
RLJ Lodging Trust	99,768	1,169		Global Medical REIT Inc.	42,151 468
JBG SMITH Properties	68,646	1,168		Peakstone Realty Trust REIT	23,506 468
Acadia Realty Trust	66,640	1,132		Summit Hotel Properties Inc.	68,662 461
InvenTrust Properties Corp.	42,190	1,069		Ares Commercial Real Estate Corp.	39,478 409
Service Properties Trust	115,936	990		Universal Health Realty Income Trust	9,360 405
Xenia Hotels & Resorts Inc.	70,247	957		Farmland Partners Inc.	32,368 404
Newmark Group Inc. Class A	86,020	943		Whitestone REIT	32,634 401
Getty Realty Corp.	31,219	912		CBL & Associates Properties Inc.	15,300 374
LTC Properties Inc.	28,025	900		Gladstone Land Corp.	24,952 361
				Forestar Group Inc.	10,867 359
				Chatham Lodging Trust	33,089 355
				Saul Centers Inc.	8,496 334

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Gladstone Commercial Corp.	24,306	322	*	Meta Platforms Inc. Class A	1,487,782	526,615
RMR Group Inc. Class A	10,594	299	*	Alphabet Inc. Class C	3,259,593	459,374
Alexander's Inc.	1,287	275	*	Broadcom Inc.	297,440	332,017
* Tejon Ranch Co. Office Properties Income Trust	15,750	271	*	Adobe Inc.	305,147	182,051
* Seritage Growth Properties Class A	30,586	224	*	Salesforce Inc.	619,414	162,993
* FRP Holdings Inc.	23,441	219	*	Advanced Micro Devices Inc.	1,082,947	159,637
Orion Office REIT Inc.	3,443	216		Intel Corp.	2,826,333	142,023
Industrial Logistics Properties Trust	37,533	215		Oracle Corp.	1,101,551	116,137
CTO Realty Growth Inc.	43,462	204		Intuit Inc.	178,386	111,497
One Liberty Properties Inc.	11,379	197		QUALCOMM Inc.	746,137	107,914
Bridge Investment Group Holdings Inc. Class A	8,824	193		Texas Instruments Inc.	608,573	103,737
Postal Realty Trust Inc. Class A	18,625	182		International Business Machines Corp.	611,474	100,007
NET Lease Office Properties	12,021	175	*	ServiceNow Inc.	137,339	97,029
Franklin Street Properties Corp.	9,435	174		Applied Materials Inc.	560,753	90,881
* Stratus Properties Inc.	62,401	160		Lam Research Corp.	88,372	69,218
BRT Apartments Corp.	5,338	154		Analog Devices Inc.	332,839	66,089
Douglas Elliman Inc.	7,749	144	*	Micron Technology Inc.	736,256	62,832
City Office REIT Inc.	45,623	135	*	Palo Alto Networks Inc.	211,389	62,334
* Maui Land & Pineapple Co. Inc.	21,923	134		KLA Corp.	91,166	52,995
* Star Holdings	7,827	124	*	Synopsys Inc.	101,907	52,473
Braemar Hotels & Resorts Inc.	8,255	124	*	Cadence Design Systems Inc.	182,094	49,597
Alpine Income Property Trust Inc.	44,461	111		Amphenol Corp. Class A	401,083	39,759
* Offerpad Solutions Inc. RE/MAX Holdings Inc. Class A	6,005	102	*	Snowflake Inc. Class A	199,198	39,640
Modiv Industrial Inc.	9,843	101		Roper Technologies Inc.	71,467	38,962
Clipper Realty Inc.	6,897	92	*	Crowdstrike Holdings Inc. Class A	151,585	38,703
Creative Media & Community Trust Corp.	6,088	91	*	Workday Inc. Class A	138,888	38,341
Global Self Storage Inc.	14,188	77	*	Autodesk Inc.	143,397	34,914
* Ashford Hospitality Trust Inc.	13,505	50		Marvell Technology Inc. Microchip Technology Inc.	578,872	34,912
Bluerock Homes Trust Inc.	8,627	40		TE Connectivity Ltd.	363,282	32,761
* Sotherly Hotels Inc.	20,163	39	*	Fortinet Inc.	207,644	29,174
* Rafael Holdings Inc. Class B	2,283	32		Cognizant Technology Solutions Corp. Class A	437,505	25,607
* Altisource Portfolio Solutions SA	18,957	28	*	Atlassian Corp. Ltd. Class A	104,024	24,743
* Fathom Holdings Inc.	13,424	25	*	ON Semiconductor Corp.	288,892	24,131
		942,993		* Palantir Technologies Inc. Class A	1,318,101	22,632
Technology (30.9%)				Gartner Inc.	49,601	22,376
Apple Inc.	9,903,578	1,906,736	*	Datadog Inc. Class A	182,384	22,138
Microsoft Corp.	4,981,589	1,873,277	*	ANSYS Inc.	57,957	21,031
NVIDIA Corp.	1,572,797	778,881	*	DoorDash Inc. Class A	211,461	20,911
* Alphabet Inc. Class A	3,969,223	554,461		CDW Corp.	89,828	20,420
				Monolithic Power Systems Inc.	30,564	19,279
			*	HubSpot Inc.	32,072	18,619
			*	MongoDB Inc.	45,456	18,585
			*	HP Inc.	593,371	17,855
			*	Splunk Inc.	113,052	17,223
			*	Cloudflare Inc. Class A	188,721	15,713
			*	Corning Inc.	513,376	15,637
				Hewlett Packard Enterprise Co.	859,917	14,601

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Pinterest Inc. Class A	393,834	14,588	* CACI International Inc.		
* PTC Inc.	75,842	13,269	Class A	15,103	4,891
* Zscaler Inc.	59,305	13,140	* SPS Commerce Inc.	24,696	4,787
Dell Technologies Inc.			* Fabrinet	24,290	4,623
Class C	170,330	13,030	* Qalys Inc.	23,186	4,551
NetApp Inc.	138,837	12,240	* MicroStrategy Inc.		
Skyworks Solutions Inc.	107,571	12,093	Class A	7,155	4,519
Entegris Inc.	100,636	12,058	Science Applications		
* VeriSign Inc.	57,916	11,928	International Corp.	35,834	4,455
* Snap Inc. Class A	700,877	11,866	* Coherent Corp.	102,253	4,451
* Akamai Technologies Inc.	100,222	11,861	* Arrow Electronics Inc.	36,179	4,423
* Tyler Technologies Inc.	28,149	11,770	* ZoomInfo Technologies Inc.	237,941	4,400
* EPAM Systems Inc.	38,776	11,530	* Procore Technologies Inc.	62,906	4,354
Seagate Technology Holdings plc	133,513	11,398	* SentinelOne Inc.		
* Western Digital Corp.	216,907	11,359	Class A	155,078	4,255
* Zoom Video Communications Inc.			* Aspen Technology Inc.	19,305	4,250
Class A	155,557	11,186	* AppLovin Corp. Class A	106,550	4,246
Teradyne Inc.	102,963	11,174	* Smartsheet Inc. Class A	85,525	4,090
Vertiv Holdings Co.			* Novanta Inc.	23,647	3,982
Class A	231,436	11,116	* Gitlab Inc. Class A	63,040	3,969
Jabil Inc.	81,650	10,402	* Insight Enterprises Inc.	21,936	3,887
* GoDaddy Inc. Class A	94,191	9,999	* Five9 Inc.	48,618	3,826
Leidos Holdings Inc.	92,076	9,966	Concentrix Corp.	38,299	3,761
* Dynatrace Inc.	177,024	9,681	TD SYNEX Corp.	34,085	3,668
* Okta Inc.	105,343	9,537	* Wolfspeed Inc.	82,769	3,601
* Super Micro Computer Inc.	31,675	9,004	* Tenable Holdings Inc.	77,458	3,568
* Manhattan Associates Inc.	41,257	8,883	Dolby Laboratories Inc.		
* Twilio Inc. Class A	115,866	8,791	Class A	39,738	3,425
SS&C Technologies Holdings Inc.	140,890	8,610	* Samsara Inc. Class A	102,461	3,420
Gen Digital Inc. (XNGS)	365,421	8,339	* DoubleVerify Holdings Inc.	91,362	3,360
* DocuSign Inc.	136,249	8,100	* MACOM Technology Solutions Holdings Inc.	35,550	3,304
Bentley Systems Inc.			* Workiva Inc.	32,311	3,281
Class B	152,913	7,979	* Kyndryl Holdings Inc.	156,132	3,244
* Nutanix Inc. Class A	160,435	7,651	Power Integrations Inc.	38,571	3,167
* Qorvo Inc.	65,426	7,368	* Varonis Systems Inc.	69,949	3,167
* Unity Software Inc.	178,938	7,317	* Blackbaud Inc.	36,097	3,130
Paycom Software Inc.	34,785	7,191	* Altair Engineering Inc.		
* F5 Inc.	39,916	7,144	Class A	36,685	3,087
* Pure Storage Inc.			Avnet Inc.	60,950	3,072
Class A	199,472	7,113	* Freshworks Inc. Class A	130,082	3,056
* Ceridian HCM Holding Inc.	99,842	6,701	* Cirrus Logic Inc.	35,856	2,983
* Match Group Inc.	182,824	6,673	* DXC Technology Co.	130,353	2,981
* Lattice Semiconductor Corp.	92,380	6,373	* Synaptics Inc.	25,821	2,946
* UiPath Inc. Class A	244,001	6,061	* Confluent Inc. Class A	125,814	2,944
* Guidewire Software Inc.	55,078	6,006	* Teradata Corp.	66,357	2,887
* Elastic NV	52,734	5,943	Axcelis Technologies Inc.	22,103	2,867
* Universal Display Corp.	30,139	5,764	* Silicon Laboratories Inc.	21,564	2,852
* Onto Innovation Inc.	33,159	5,070	Amkor Technology Inc.	82,980	2,761
* Toast Inc. Class A	272,530	4,976	Advanced Energy Industries Inc.	24,750	2,696
* KBR Inc.	89,420	4,955	* IAC Inc.	47,755	2,501
* Rambus Inc.	72,387	4,940	* Box Inc. Class A	91,385	2,340
* Dropbox Inc. Class A	167,076	4,925	* Blackline Inc.	37,322	2,330
			* Diodes Inc.	28,652	2,307
			* CommVault Systems Inc.	28,624	2,286

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Rapid7 Inc.	39,327	2,246	* Cohu Inc.	30,757	1,089
* Appfolio Inc. Class A	12,834	2,223	* Veeco Instruments Inc.	34,501	1,071
* FormFactor Inc.	51,949	2,167	* Cleanspark Inc.	96,563	1,065
Dun & Bradstreet Holdings Inc.	184,883	2,163	* Appian Corp. Class A	27,677	1,042
* IPG Photonics Corp.	19,471	2,113	* TTM Technologies Inc.	65,275	1,032
* Alarm.com Holdings Inc.	31,916	2,062	* Paycor HCM Inc.	47,544	1,027
* Yelp Inc.	42,954	2,033	* Ultra Clean Holdings Inc.	30,059	1,026
* Ziff Davis Inc.	29,718	1,997	* NetScout Systems Inc.	45,742	1,004
* Plexus Corp.	18,256	1,974	*.1 Xometry Inc. Class A	27,157	975
Vishay Intertechnology Inc.	81,773	1,960	* Bumble Inc. Class A	65,847	971
*.1 C3.ai Inc. Class A	68,034	1,953	CSG Systems International Inc.	18,202	969
* CCC Intelligent Solutions Holdings Inc.	171,184	1,950	* Informatica Inc. Class A	33,659	956
* Alteryx Inc. Class A	41,206	1,943	* Semtech Corp.	43,375	950
* Sprout Social Inc. Class A	31,551	1,939	* Vertex Inc. Class A	35,150	947
* Braze Inc. Class A	36,250	1,926	* Asana Inc. Class A	49,213	936
* JFrog Ltd.	53,330	1,846	* CTS Corp.	21,171	926
* Sanmina Corp.	35,694	1,834	* Jamf Holding Corp.	49,062	886
* RingCentral Inc. Class A	53,197	1,806	* Zuora Inc. Class A	93,185	876
* Parsons Corp.	28,251	1,772	* Magnite Inc.	89,502	836
* Envestnet Inc.	33,884	1,678	* Adeia Inc.	66,422	823
* Credo Technology Group Holding Ltd.	85,457	1,664	* AvePoint Inc.	97,337	799
* Rogers Corp.	12,594	1,663	* Intapp Inc.	20,975	797
* Q2 Holdings Inc.	37,927	1,646	* Sprinklr Inc. Class A	66,058	795
* LiveRamp Holdings Inc.	42,777	1,620	* Zeta Global Holdings Corp. Class A	89,273	787
* HashiCorp Inc. Class A	66,738	1,578	* PDF Solutions Inc.	24,445	786
Progress Software Corp.	28,503	1,548	* indie Semiconductor Inc. Class A	96,311	781
* Ambarella Inc.	24,447	1,498	* Shutterstock Inc.	15,968	771
* Perficient Inc.	22,648	1,491	* PAR Technology Corp.	17,488	761
* nCino Inc.	44,236	1,488	* ScanSource Inc.	18,137	718
* NCR Voyix Corp.	86,484	1,462	* Everbridge Inc.	29,490	717
* Fastly Inc. Class A	81,569	1,452	* Veradigm Inc.	68,077	714
* Schrodinger Inc.	40,485	1,449	* EngageSmart Inc.	29,511	696
* Cargurus Inc.	59,533	1,438	* Ichor Holdings Ltd.	19,830	667
* Sitime Corp.	11,537	1,408	Benchmark Electronics Inc.	23,157	640
* ePlus Inc.	17,460	1,394	* E2open Parent Holdings Inc.	145,740	640
* Allegro MicroSystems Inc.	45,943	1,391	* ACM Research Inc. Class A	32,247	630
*.1 IonQ Inc.	109,083	1,352	* Model N Inc.	23,355	629
* Pegasystems Inc.	27,210	1,330	* Navitas Semiconductor Corp.	76,214	615
* DigitalOcean Holdings Inc.	35,322	1,296	* Amplitude Inc. Class A	48,136	612
* Xerox Holdings Corp.	70,641	1,295	* TechTarget Inc.	17,409	607
* PagerDuty Inc.	55,199	1,278	* A10 Networks Inc.	45,556	600
* Impinj Inc.	14,101	1,270	* SMART Global Holdings Inc.	30,423	576
* Squarespace Inc. Class A	38,370	1,267	* N-Able Inc.	42,736	566
* Upwork Inc.	84,120	1,251	* Alkami Technology Inc.	23,211	563
* Clear Secure Inc. Class A	59,318	1,225	* Grid Dynamics Holdings Inc.	41,090	548
* Photonics Inc.	38,305	1,202	* 3D Systems Corp.	82,041	521
* MaxLinear Inc.	48,538	1,154	Method Electronics Inc.	22,898	520
* PROS Holdings Inc.	29,631	1,149	* Matterport Inc.	189,863	511
* Agilysys Inc.	13,340	1,132	* Simulations Plus Inc.	11,396	510
* Verint Systems Inc.	41,439	1,120	* Cerence Inc.	25,730	506
			* Couchbase Inc.	22,102	498

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* SolarWinds Corp.	39,005	487	* SkyWater Technology Inc.	16,892	163
* PubMatic Inc. Class A	28,783	469	* Ouster Inc.	20,981	161
* Kimball Electronics Inc.	17,220	464	* Mediaalpha Inc. Class A	13,989	156
* Aehr Test Systems	17,471	464	* Nextdoor Holdings Inc.	75,268	142
* Diebold Nixdorf Inc.	16,000	463	* Groupon Inc.	10,751	138
* PC Connection Inc.	6,834	459	* Innodata Inc.	16,482	134
* Klaviyo Inc. Class A	16,051	446	* Immersion Corp.	18,110	128
* Digital Turbine Inc.	63,745	437	* BigBear.ai Holdings Inc.	57,803	124
* Olo Inc. Class A	75,881	434	* 1stdibs.com Inc.	26,304	123
* Eventbrite Inc. Class A	51,607	431	* Backblaze Inc. Class A	16,181	123
* Yext Inc.	69,021	407	* Asure Software Inc.	12,707	121
* Digimarc Corp.	11,148	403	* ReposiTrak Inc.	12,115	121
* SmartRent Inc.	122,927	392	* Telos Corp.	33,040	121
* BigCommerce Holdings Inc. Series 1	40,078	390	* NextNav Inc.	27,071	120
* Blend Labs Inc. Class A	152,098	388	* EverCommerce Inc.	10,789	119
* nLight Inc.	28,567	386	* Cipher Mining Inc.	28,357	117
* Hackett Group Inc.	16,910	385	* Rimini Street Inc.	35,452	116
* Mitek Systems Inc.	29,293	382	* Identiv Inc.	13,996	115
* Alpha & Omega Semiconductor Ltd.	14,574	380	* Kopin Corp.	54,575	111
* SEMrush Holdings Inc. Class A	27,777	379	* Astronova Inc.	6,757	110
* NerdWallet Inc. Class A	25,256	372	* eGain Corp.	12,737	106
* Vimeo Inc.	90,615	355	* Arteris Inc.	17,864	105
* Vivid Seats Inc. Class A	55,299	350	* Atomera Inc.	14,264	100
*.1 Getty Images Holdings Inc.	66,161	347	* Rackspace Technology Inc.	48,958	98
* Terawulf Inc.	137,764	331	* Transphorm Inc.	24,701	90
* SoundHound AI Inc. Class A	153,965	326	* Innovid Corp.	58,925	88
* CEVA Inc.	14,137	321	* inTEST Corp.	6,184	84
* Definitive Healthcare Corp.	32,037	318	* Richardson Electronics Ltd.	6,173	82
* Planet Labs PBC	127,335	315	* Intevac Inc.	18,754	81
* Thoughtworks Holding Inc.	65,268	314	* Upland Software Inc.	19,213	81
*.1 MicroVision Inc.	114,050	303	* FiscalNote Holdings Inc.	70,169	80
* Consensus Cloud Solutions Inc.	11,299	296	* Everspin Technologies Inc.	8,435	76
* Applied Digital Corp.	40,294	272	* ZeroFox Holdings Inc.	84,034	73
* Weave Communications Inc.	23,557	270	* Expensify Inc. Class A	28,100	69
* OneSpan Inc.	24,049	258	* AXT Inc.	28,066	67
* NVE Corp.	3,259	256	* Brightcove Inc.	25,456	66
* Daktronics Inc.	29,724	252	* Viant Technology Inc. Class A	8,483	58
* EverQuote Inc. Class A	20,482	251	* Aeva Technologies Inc.	76,978	58
* Unisys Corp.	44,617	251	* SecureWorks Corp. Class A	7,362	54
* American Software Inc. Class A	21,893	247	* Issuer Direct Corp.	2,964	54
* MeridianLink Inc.	9,936	246	* CoreCard Corp.	3,812	53
* TrueCar Inc.	62,905	218	* TransAct Technologies Inc.	7,051	49
* Bandwidth Inc. Class A	14,853	215	* Vroom Inc.	74,354	45
*.1 Rumble Inc.	47,289	212	* Pixelworks Inc.	32,680	43
* Domo Inc. Class B	19,163	197	* GSI Technology Inc.	15,882	42
* Enfusion Inc. Class A	19,848	193	* Key Tronic Corp.	8,842	38
* ON24 Inc.	23,181	183	* Rigetti Computing Inc.	38,252	38
* Tucows Inc. Class A	6,570	177	* System1 Inc.	16,725	37
* Porch Group Inc.	55,645	171	* Nutex Health Inc.	203,511	37
* LivePerson Inc.	44,180	167	* Inuvo Inc.	84,564	36
* QuickLogic Corp.	11,891	165	* comScore Inc.	2,097	35
* Red Violet Inc.	8,230	164	* Quantum Corp.	98,136	34
			*.1 Veritone Inc.	18,337	33
			* CVD Equipment Corp.	7,295	32

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Mastech Digital Inc.	3,641	31	* ViaSat Inc.	73,261	2,048
* Edgio Inc.	88,134	30	* InterDigital Inc.	17,023	1,848
* WM Technology Inc.	41,877	30	* Cable One Inc.	2,983	1,660
* Synchronoss Technologies Inc.	4,887	30	* Calix Inc.	36,565	1,597
*.1 Skillz Inc.	4,688	29	* Viavi Solutions Inc.	151,996	1,531
* AudioEye Inc.	5,086	28	* Extreme Networks Inc.	82,080	1,448
* Intellicheck Inc.	14,706	28	* Telephone and Data Systems Inc.	68,967	1,265
* One Stop Systems Inc.	11,905	25	* Lumen Technologies Inc.	683,760	1,251
* Amtech Systems Inc.	5,730	24	* DISH Network Corp. Class A	168,000	969
* Data I/O Corp.	8,084	24	* Harmonic Inc.	73,856	963
* Zedge Inc. Class B	10,242	24	* Globalstar Inc.	478,232	928
* WidePoint Corp.	10,057	23	* Liberty Broadband Corp. Class A	8,405	678
* NetSol Technologies Inc.	9,164	20	* Shenandoah Telecommunications Co.	30,986	670
* Arena Group Holdings Inc.	8,236	20	* fuboTV Inc.	202,175	643
* VirnetX Holding Corp.	2,409	17	* Digi International Inc.	24,294	632
* KORE Group Holdings Inc.	15,866	16	* Infinera Corp.	124,753	593
* Presto Automation Inc.	29,255	16	* IDT Corp. Class B	13,778	470
* EMCORE Corp.	30,051	15	* Alice USA Inc. Class A	143,163	465
* BuzzFeed Inc.	58,794	15	* Gogo Inc.	43,651	442
* Glimpse Group Inc.	11,947	14	* Applied Optoelectronics Inc.	22,846	441
* KULR Technology Group Inc.	52,190	10	*.1 Lightwave Logic Inc.	81,349	405
* Alpine 4 Holdings Inc.	12,716	9	* EchoStar Corp. Class A	24,087	399
* authID Inc.	729	7	* Bel Fuse Inc. Class B	5,951	397
* Smith Micro Software Inc.	7,556	6	* CommScope Holding Co. Inc.	136,290	384
* Boxlight Corp. Class A	5,534	6	* ATN International Inc.	8,389	327
* Maplebear Inc.	195	5	* Adtran Holdings Inc.	44,499	327
* Streamline Health Solutions Inc.	7,248	3	* United States Cellular Corp.	7,473	310
		9,653,347	* 8x8 Inc.	78,246	296
Telecommunications (2.0%)			* Xperi Inc.	26,568	293
* Cisco Systems Inc.	2,451,520	123,851	*.1 AST SpaceMobile Inc.	47,259	285
* Comcast Corp. Class A	2,690,109	117,961	* NETGEAR Inc.	18,985	277
* Verizon Communications Inc.	2,538,703	95,709	* Aviat Networks Inc.	8,225	269
* AT&T Inc.	4,787,759	80,339	* Anterix Inc.	7,780	259
* T-Mobile US Inc.	348,852	55,931	* Clearfield Inc.	8,514	248
* Arista Networks Inc.	166,899	39,306	* Consolidated Communications Holdings Inc.	55,540	242
* Motorola Solutions Inc.	111,135	34,795	* Spok Holdings Inc.	12,210	189
* Charter Communications Inc. Class A	64,492	25,067	* Comtech Telecommunications Corp.	19,010	160
* Roku Inc.	83,986	7,698	* Ooma Inc.	14,333	154
* Liberty Broadband Corp. Class C	82,891	6,680	* WideOpenWest Inc.	37,199	151
* Juniper Networks Inc.	213,569	6,296	* Ribbon Communications Inc.	46,419	135
* Ciena Corp.	98,840	4,449	* Kaltura Inc.	57,548	112
* Frontier Communications Parent Inc.	165,871	4,203	* Lantronix Inc.	18,653	109
* Iridium Communications Inc.	74,747	3,077	* Bel Fuse Inc. Class A	1,376	88
* Lumentum Holdings Inc.	45,648	2,393	* Powerfleet Inc. NJ	23,451	80
* Cogent Communications Holdings Inc.	30,169	2,295	* KVH Industries Inc.	13,892	73
			* Genasys Inc.	27,518	56
			* Cambium Networks Corp.	7,849	47

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Airgain Inc.	10,184	36	* Casella Waste Systems Inc. Class A	38,741	3,311
Network-1 Technologies Inc.	15,271	33	* Stericycle Inc.	61,897	3,068
* Akoustis Technologies Inc.	37,107	31	National Fuel Gas Co.	61,023	3,062
* DZS Inc.	12,668	25	New Jersey Resources Corp.	66,344	2,958
* Inseego Corp.	62,650	14	Portland General Electric Co.	65,808	2,852
* Casa Systems Inc.	21,249	11	Southwest Gas Holdings Inc.	44,681	2,831
* Charge Enterprises Inc.	66,536	8	* Sunrun Inc.	143,120	2,809
* CalAmp Corp.	20,762	5	Ormat Technologies Inc. (XNYS)	34,277	2,598
* Franklin Wireless Corp.	1,161	4	Black Hills Corp.	45,071	2,432
* Vislink Technologies Inc.	1,108	4	ALLETE Inc.	39,496	2,416
*.2 GCI Liberty Inc.	82,371	—	PNM Resources Inc.	57,418	2,389
		636,835	ONE Gas Inc.	37,233	2,372
Utilities (2.6%)			Spire Inc.	33,936	2,116
NextEra Energy Inc.	1,357,448	82,451	Northwestern Energy Group Inc.	40,449	2,058
Southern Co.	731,836	51,316	American States Water Co.	25,186	2,025
Duke Energy Corp.	516,889	50,159	California Water Service Group	37,450	1,943
Waste Management Inc.	270,095	48,374	Avista Corp.	52,483	1,876
Sempra	421,446	31,495	MGE Energy Inc.	25,249	1,826
PG&E Corp.	1,705,316	30,747	Avangrid Inc.	52,523	1,702
American Electric Power Co. Inc.	345,301	28,045	Chesapeake Utilities Corp.	14,550	1,537
Dominion Energy Inc.	561,793	26,404	SJW Group	19,725	1,289
Waste Connections Inc. (XTSE)	172,793	25,793	Clearway Energy Inc. Class A	42,776	1,094
Constellation Energy Corp.	214,038	25,019	Clearway Energy Inc. Class C	38,877	1,066
Exelon Corp.	665,326	23,885	* Sunnova Energy International Inc.	66,404	1,013
Xcel Energy Inc.	370,441	22,934	Hawaiian Electric Industries Inc.	71,311	1,012
Republic Services Inc.	137,312	22,644	Northwest Natural Holding Co.	23,709	923
Consolidated Edison Inc.	232,549	21,155	Middlesex Water Co.	12,265	805
Public Service Enterprise Group Inc.	334,148	20,433	Unitil Corp.	11,221	590
Edison International	256,233	18,318	* Enviropac Corp.	56,173	506
WEC Energy Group Inc.	211,419	17,795	Genie Energy Ltd. Class B	14,713	414
American Water Works Co. Inc.	130,751	17,258	York Water Co.	8,757	338
Eversource Energy	235,566	14,539	* Altus Power Inc.	44,129	301
Energy Corp.	141,312	14,299	Excellerate Energy Inc. Class A	14,432	223
FirstEnergy Corp.	365,434	13,397	Artesian Resources Corp. Class A	5,284	219
PPL Corp.	492,603	13,350	* Pure Cycle Corp.	15,027	157
DTE Energy Co.	117,309	12,934	* Vertex Energy Inc.	46,411	157
Ameren Corp.	176,535	12,771	Aris Water Solutions Inc. Class A	15,958	134
CenterPoint Energy Inc.	419,199	11,976	* Quest Resource Holding Corp.	15,848	116
Atmos Energy Corp.	99,227	11,500	RGC Resources Inc.	5,695	116
CMS Energy Corp.	193,903	11,260	Global Water Resources Inc.	8,514	111
Vistra Corp.	239,182	9,213	* Cadiz Inc.	37,685	106
AES Corp.	451,374	8,689	*.1 NuScale Power Corp.	30,475	100
Alliant Energy Corp.	167,025	8,568			
Energy Inc.	155,405	8,112			
NiSource Inc.	296,970	7,885			
NRG Energy Inc.	149,127	7,710			
Essential Utilities Inc.	165,592	6,185			
* Clean Harbors Inc.	32,519	5,675			
Pinnacle West Capital Corp.	76,481	5,494			
OGE Energy Corp.	132,969	4,645			
UGI Corp.	142,058	3,495			
IDACORP Inc.	34,010	3,344			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)
* Net Power Inc.	8,917	90
* Perma-Fix Environmental Services Inc.	9,152	72
* Aqua Metals Inc.	93,458	71
* Advanced Emissions Solutions Inc.	16,504	49
Via Renewables Inc.	1,933	18
		818,537
Total Common Stocks (Cost \$11,269,323)		31,077,649
Rights (0.0%)		
*.1 Groupon Inc. Exp. 1/17/24 (Cost \$—)	10,751	4
Warrants (0.0%)		
* Geron Corp. Exp. 12/31/25	73,748	30
*.2 Cassava Sciences Inc. 11/15/24	10,495	50
* Hycroft Mining Holding Corp. Exp. 10/6/25	20,000	1
Total Warrants (Cost \$—)		81
Preferred Stock (0.0%)		
Air T Funding Preference Shares 8.000%, 6/7/49 (Cost \$2)	91	1

	Shares	Market Value* (\$000)
Temporary Cash Investments (0.5%)		
Money Market Fund (0.5%)		
4,5 Vanguard Market Liquidity Fund, 5.435% (Cost \$165,032)	1,650,727	165,040
Total Investments (100.0%) (Cost \$11,434,357)		31,242,775
Other Assets and Liabilities—Net (0.0%)		(11,597)
Net Assets (100%)		31,231,178

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 \$26,456,000.

2 Security value determined using significant unobservable inputs.

3 "Other" represents securities that are not classified by the fund's benchmark index.

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

5 Collateral of \$30,390,000 was received for securities on loan.

CVR—Contingent Value Rights.

REIT—Real Estate Investment Trust.

Derivative Financial Instruments Outstanding as of Period End
Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
				(\$000)
Long Futures Contracts				
E-mini Russell 2000 Index	March 2024	15	1,536	109
E-mini S&P 500 Index	March 2024	592	142,672	2,974
E-mini S&P Mid-Cap 400 Index	March 2024	30	8,429	446
				3,529

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

Statement of Assets and Liabilities

As of December 31, 2023

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value ¹	
Unaffiliated Issuers (Cost \$11,269,325)	31,077,735
Affiliated Issuers (Cost \$165,032)	165,040
Total Investments in Securities	31,242,775
Investment in Vanguard	983
Cash	1,472
Cash Collateral Pledged—Futures Contracts	8,268
Receivables for Investment Securities Sold	247
Receivables for Accrued Income	29,869
Receivables for Capital Shares Issued	36,039
Total Assets	31,319,653
Liabilities	
Payables for Investment Securities Purchased	52,733
Collateral for Securities on Loan	30,390
Payables for Capital Shares Redeemed	4,567
Payables to Vanguard	277
Variation Margin Payable—Futures Contracts	508
Total Liabilities	88,475
Net Assets	31,231,178

¹ Includes \$26,456,000 of securities on loan.

At December 31, 2023, net assets consisted of:

Paid-in Capital	11,438,288
Total Distributable Earnings (Loss)	19,792,890
Net Assets	31,231,178

Institutional Shares—Net Assets

Applicable to 16,393,963 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,350,344
Net Asset Value Per Share—Institutional Shares	\$82.37

Institutional Plus Shares—Net Assets

Applicable to 362,869,364 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	29,880,834
Net Asset Value Per Share—Institutional Plus Shares	\$82.35

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

Statement of Operations

Year Ended
December 31, 2023

(\$000)

Investment Income	
Income	
Dividends ¹	446,127
Interest ²	4,881
Securities Lending—Net	5,963
Total Income	456,971
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	574
Management and Administrative—Institutional Shares	242
Management and Administrative—Institutional Plus Shares	3,726
Marketing and Distribution—Institutional Shares	46
Marketing and Distribution—Institutional Plus Shares	753
Custodian Fees	234
Auditing Fees	32
Shareholders' Reports—Institutional Shares	6
Shareholders' Reports—Institutional Plus Shares	108
Trustees' Fees and Expenses	17
Other Expenses	39
Total Expenses	5,777
Expenses Paid Indirectly	(33)
Net Expenses	5,744
Net Investment Income	451,227
Realized Net Gain (Loss)	
Investment Securities Sold ²	274,852
Futures Contracts	14,946
Realized Net Gain (Loss)	289,798
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	5,859,073
Futures Contracts	6,095
Change in Unrealized Appreciation (Depreciation)	5,865,168
Net Increase (Decrease) in Net Assets Resulting from Operations	6,606,193

¹ Dividends are net of foreign withholding taxes of \$38,000.

² Interest income, realized net gain (loss), capital gain distributions received, and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$4,586,000, (\$1,000), \$1,000, and (\$17,000), respectively. Purchases and sales are for temporary cash investment purposes.

Statement of Changes in Net Assets

	Year Ended December 31,	
	2023 (\$000)	2022 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	451,227	426,547
Realized Net Gain (Loss)	289,798	2,985,578
Change in Unrealized Appreciation (Depreciation)	5,865,168	(9,697,046)
Net Increase (Decrease) in Net Assets Resulting from Operations	6,606,193	(6,284,921)
Distributions		
Institutional Shares	(31,310)	(50,627)
Institutional Plus Shares	(714,257)	(1,559,456)
Total Distributions	(745,567)	(1,610,083)
Capital Share Transactions		
Institutional Shares	185,022	376,487
Institutional Plus Shares	(236,377)	(2,916,534)
Net Increase (Decrease) from Capital Share Transactions	(51,355)	(2,540,047)
Total Increase (Decrease)	5,809,271	(10,435,051)
Net Assets		
Beginning of Period	25,421,907	35,856,958
End of Period	31,231,178	25,421,907

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

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
Net Asset Value, Beginning of Period	\$67.05	\$88.21	\$73.97	\$68.66	\$54.09
Investment Operations					
Net Investment Income ¹	1.204	1.131	1.086	1.171	1.182
Net Realized and Unrealized Gain (Loss) on Investments	16.099	(17.949)	17.890	12.690	15.381
Total from Investment Operations	17.303	(16.818)	18.976	13.861	16.563
Distributions					
Dividends from Net Investment Income	(1.209)	(1.143)	(1.100)	(1.325)	(1.245)
Distributions from Realized Capital Gains	(.774)	(3.199)	(3.636)	(2.541)	(.748)
Distributions from Return of Capital	—	—	—	(4.685)	—
Total Distributions	(1.983)	(4.342)	(4.736)	(8.551)	(1.993)
Net Asset Value, End of Period	\$82.37	\$67.05	\$88.21	\$73.97	\$68.66
Total Return	26.05%	-19.49%	25.75%	20.99%	30.86%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,350	\$907	\$757	\$682	\$722
Ratio of Total Expenses to Average Net Assets	0.03% ²	0.03% ²	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.61%	1.55%	1.30%	1.72%	1.87%
Portfolio Turnover Rate	8%	8% ³	5% ³	11% ³	5% ³

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.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2023	2022	2021	2020	2019
Net Asset Value, Beginning of Period	\$67.03	\$88.19	\$73.96	\$68.66	\$54.09
Investment Operations					
Net Investment Income ¹	1.192	1.132	1.095	1.143	1.182
Net Realized and Unrealized Gain (Loss) on Investments	16.109	(17.949)	17.877	12.715	15.387
Total from Investment Operations	17.301	(16.817)	18.972	13.858	16.569
Distributions					
Dividends from Net Investment Income	(1.208)	(1.145)	(1.108)	(1.326)	(1.251)
Distributions from Realized Capital Gains	(.773)	(3.198)	(3.634)	(2.543)	(.748)
Distributions from Return of Capital	—	—	—	(4.689)	—
Total Distributions	(1.981)	(4.343)	(4.742)	(8.558)	(1.999)
Net Asset Value, End of Period	\$82.35	\$67.03	\$88.19	\$73.96	\$68.66
Total Return	26.05%	-19.49%	25.75%	20.99%	30.88%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$29,881	\$24,515	\$35,100	\$32,088	\$40,637
Ratio of Total Expenses to Average Net Assets	0.02% ²	0.02% ²	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.60%	1.54%	1.31%	1.69%	1.88%
Portfolio Turnover Rate	8%	8% ³	5% ³	11% ³	5% ³

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.

Notes to Financial Statements

Vanguard Institutional 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 two classes of 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.

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 year ended December 31, 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. **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. The portion of distributions that exceed a fund's current and accumulated earnings and profits, as measured on a tax basis, constitute a non-taxable return of capital.

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, 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 year ended December 31, 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 December 31, 2023, the fund had contributed to Vanguard capital in the amount of \$983,000, representing less than 0.01% of the fund's net assets and 0.39% 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 year ended December 31, 2023, custodian fee offset arrangements reduced the fund's expenses by \$33,000 (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.

Institutional Total Stock Market Index Fund

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

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	31,077,378	—	271	31,077,649
Preferred Stock	1	—	—	1
Rights	—	4	—	4
Warrants	1	30	50	81
Temporary Cash Investments	165,040	—	—	165,040
Total	31,242,420	34	321	31,242,775
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	3,529	—	—	3,529

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

	Amount (\$000)
Paid-in Capital	6,374
Total Distributable Earnings (Loss)	(6,374)

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

Institutional Total Stock Market Index Fund

	Amount (\$000)
Undistributed Ordinary Income	31,404
Undistributed Long-Term Gains	24,712
Net Unrealized Gains (Losses)	19,736,774
Capital Loss Carryforwards	—
Qualified Late-Year Losses	—
Other Temporary Differences	—
Total	19,792,890

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2023 Amount (\$000)	2022 Amount (\$000)
Ordinary Income*	505,822	435,146
Long-Term Capital Gains	239,745	1,174,937
Total	745,567	1,610,083

* Includes short-term capital gains, if any.

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

	Amount (\$000)
Tax Cost	11,506,001
Gross Unrealized Appreciation	20,983,514
Gross Unrealized Depreciation	(1,246,740)
Net Unrealized Appreciation (Depreciation)	19,736,774

F. During the year ended December 31, 2023, the fund purchased \$2,114,680,000 of investment securities and sold \$2,413,147,000 of investment securities, other than temporary cash investments.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2023, such purchases were \$102,095,000 and sales were \$51,616,000, resulting in net realized gain of \$6,277,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

	Year Ended December 31,			
	2023		2022	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Institutional Shares				
Issued	838,426	11,492	572,414	7,712
Issued in Lieu of Cash Distributions	25,740	333	38,427	519
Redeemed	(679,144)	(8,960)	(234,354)	(3,288)
Net Increase (Decrease)—Institutional Shares	185,022	2,865	376,487	4,943
Institutional Plus Shares				
Issued	2,140,743	29,092	4,441,096	58,784
Issued in Lieu of Cash Distributions	667,877	8,704	1,467,628	19,701
Redeemed	(3,044,997)	(40,645)	(8,825,258)	(110,768)
Net Increase (Decrease)—Institutional Plus Shares	(236,377)	(2,849)	(2,916,534)	(32,283)

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 December 31, 2023, that would require recognition or disclosure in these financial statements.

Report of Independent Registered Public Accounting Firm

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

Opinion on the Financial Statements

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

Basis for Opinion

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

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

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

/s/PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
February 15, 2024

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

Tax information (unaudited)

For corporate shareholders, 77.2%, or if subsequently determined to be different, the maximum percentage allowable by law, of ordinary income (dividend income plus short-term gains, if any) for the fiscal year qualified for the dividends-received deduction.

The fund hereby designates \$425,857,000, or if subsequently determined to be different, the maximum amount allowable by law, as qualified dividend income for individual shareholders for the fiscal year.

The fund hereby designates \$1,844,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

For nonresident alien shareholders, 100% of short-term capital gain dividends distributed by the fund for the fiscal year are qualified short-term capital gains.

The fund distributed \$244,669,000 as capital gain dividends (20% rate gain distributions) to shareholders during the fiscal year.

The fund hereby designates \$24,641,000, or if subsequently determined to be different, the maximum amount allowable by law, of qualified business income for individual shareholders for the fiscal year.

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The People Who Govern Your Fund

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

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

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

Interested Trustee¹

Mortimer J. Buckley

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

Independent Trustees

Tara Bunch

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

Emerson U. Fullwood

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

F. Joseph Loughrey

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

Mark Loughridge

Born in 1953. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: senior vice president and chief financial

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

officer (retired 2013) of IBM (information technology services). Fiduciary member of IBM's Retirement Plan Committee (2004–2013), senior vice president and general manager (2002–2004) of IBM Global Financing, vice president and controller (1998–2002) of IBM, and a variety of other prior management roles at IBM. Member of the Council on Chicago Booth.

Scott C. Malpass

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

Deanna Mulligan

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

André F. Perold

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

Sarah Bloom Raskin

Born in 1961. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: deputy secretary (2014–2017) of the United States Department of the Treasury. Governor (2010–2014) of the Federal Reserve Board. Commissioner (2007–2010) of financial regulation for the State of Maryland. Colin W. Brown Distinguished Professor of the Practice of Law, Duke Law School (2021–present); Rubenstein Fellow, Duke University (2017–2020); Distinguished Fellow of the Global

Financial Markets Center, Duke Law School (2020–2022); and Senior Fellow, Duke Center on Risk (2020–present). Partner of Kaya Partners (climate policy advisory services). Member of the board of directors of Arcadia (energy solution technology).

Grant Reid

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

David Thomas

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

Peter F. Volanakis

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

Executive Officers

Jacqueline Angell

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

Christine M. Buchanan

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

John Galloway

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

Ashley Grim

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

Jodi Miller

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

Anne E. Robinson

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

Michael Rollings

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

Vanguard Senior Management Team

Matthew Benchener

Joseph Brennan

Mortimer J. Buckley

Gregory Davis

John James

Chris D. McIsaac

Thomas M. Rampulla

Karin A. Risi

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Michael Rollings

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