

**Annual Report** | December 31, 2022

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

Vanguard Extended Market Index Fund

Vanguard Mid-Cap Index Fund

Vanguard Mid-Cap Growth Index Fund

Vanguard Mid-Cap Value Index Fund

**Contents**

Your Fund's Performance at a Glance ..... 1  
About Your Fund's Expenses ..... 2  
Extended Market Index Fund ..... 4  
Mid-Cap Index Fund .....50  
Mid-Cap Growth Index Fund.....69  
Mid-Cap Value Index Fund .....84

## Your Fund's Performance at a Glance

- The 12 months ended December 31, 2022, were challenging for financial markets. The returns for the three Vanguard Mid-Cap Index Funds ranged from -28.93% for Investor Shares of Vanguard Mid-Cap Growth Index Fund to -7.88% for Vanguard Mid-Cap Value ETF (based on net asset value). All share classes of Vanguard Extended Market Index Fund, which includes both small- and mid-capitalization holdings, returned approximately -26.5%. Each fund closely tracked its target index.
- Inflation soared, driven by government spending during the pandemic and higher energy and food prices after Russia's invasion of Ukraine. That prompted aggressive tightening by many central banks, which increased fears of recession.
- Technology stocks weighed heaviest on all the funds except the Mid-Cap Value Fund, which suffered most from declines in consumer discretionary stocks. At the end of the period, benchmarks for the other three funds had exposures of 13%–23% in tech companies; the Mid-Cap Value Fund's benchmark had less than 5%.
- Energy stocks soared. But even after the price surges, the sector accounted for less than 10% of each benchmark index.
- Please note that the Extended Market Index Fund uses the Global Industry Classification Standard methodology, while the three other funds use the Industry Classification Benchmark methodology.

### Market Barometer

	Average Annual Total Returns Periods Ended December 31, 2022		
	One Year	Three Years	Five Years
<b>Stocks</b>			
Russell 1000 Index (Large-caps)	-19.13%	7.35%	9.13%
Russell 2000 Index (Small-caps)	-20.44	3.10	4.13
Russell 3000 Index (Broad U.S. market)	-19.21	7.07	8.79
FTSE All-World ex US Index (International)	-15.49	0.61	1.28
<b>Bonds</b>			
Bloomberg U.S. Aggregate Float Adjusted Index (Broad taxable market)	-13.07%	-2.67%	0.06%
Bloomberg Municipal Bond Index (Broad tax-exempt market)	-8.53	-0.77	1.25
FTSE Three-Month U.S. Treasury Bill Index	1.50	0.70	1.24
<b>CPI</b>			
Consumer Price Index	6.45%	4.92%	3.78%

## 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, 2022

	Beginning Account Value 6/30/2022	Ending Account Value 12/31/2022	Expenses Paid During Period
<b>Based on Actual Fund Return</b>			
<b>Extended Market Index Fund</b>			
Investor Shares	\$1,000.00	\$ 1,021.80	\$0.97
ETF Shares	1,000.00	1,022.50	0.31
Admiral™ Shares	1,000.00	1,022.40	0.31
Institutional Shares	1,000.00	1,022.50	0.25
Institutional Plus Shares	1,000.00	1,022.50	0.20
Institutional Select Shares	1,000.00	1,022.60	0.10
<b>Mid-Cap Index Fund</b>			
Investor Shares	\$1,000.00	\$1,044.40	\$0.88
ETF Shares	1,000.00	1,045.20	0.21
Admiral Shares	1,000.00	1,045.00	0.26
Institutional Shares	1,000.00	1,045.00	0.21
Institutional Plus Shares	1,000.00	1,045.10	0.15
<b>Mid-Cap Growth Index Fund</b>			
Investor Shares	\$1,000.00	\$1,029.00	\$0.97
ETF Shares	1,000.00	1,029.70	0.36
Admiral Shares	1,000.00	1,029.70	0.36
<b>Mid-Cap Value Index Fund</b>			
Investor Shares	\$1,000.00	\$1,058.30	\$0.99
ETF Shares	1,000.00	1,059.10	0.36
Admiral Shares	1,000.00	1,058.90	0.36
<b>Based on Hypothetical 5% Yearly Return</b>			
<b>Extended Market Index Fund</b>			
Investor Shares	\$1,000.00	\$1,024.25	\$0.97
ETF Shares	1,000.00	1,024.90	0.31
Admiral Shares	1,000.00	1,024.90	0.31
Institutional Shares	1,000.00	1,024.95	0.26
Institutional Plus Shares	1,000.00	1,025.00	0.20
Institutional Select Shares	1,000.00	1,025.10	0.10
<b>Mid-Cap Index Fund</b>			
Investor Shares	\$1,000.00	\$1,024.35	\$0.87
ETF Shares	1,000.00	1,025.00	0.20
Admiral Shares	1,000.00	1,024.95	0.26
Institutional Shares	1,000.00	1,025.00	0.20
Institutional Plus Shares	1,000.00	1,025.05	0.15
<b>Mid-Cap Growth Index Fund</b>			
Investor Shares	\$1,000.00	\$1,024.25	\$0.97
ETF Shares	1,000.00	1,024.85	0.36
Admiral Shares	1,000.00	1,024.85	0.36
<b>Mid-Cap Value Index Fund</b>			
Investor Shares	\$1,000.00	\$1,024.25	\$0.97
ETF Shares	1,000.00	1,024.85	0.36
Admiral Shares	1,000.00	1,024.85	0.36

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the Extended Market Index Fund, 0.19% for Investor Shares, 0.06% for ETF Shares, 0.06% for Admiral Shares, 0.05% for Institutional Shares, 0.04% for Institutional Plus Shares, and 0.02% for Institutional Select Shares; for the Mid-Cap Index Fund, 0.17% for Investor Shares, 0.04% for ETF Shares, 0.05% for Admiral Shares, 0.04% for Institutional Shares, and 0.03% for Institutional Plus Shares; for the Mid-Cap Growth Index Fund, 0.19% for Investor Shares, 0.07% for ETF Shares, and 0.07% for Admiral Shares; and for the Mid-Cap Value Index Fund, 0.19% for Investor Shares, 0.07% for ETF Shares, and 0.07% for Admiral Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (184/365).

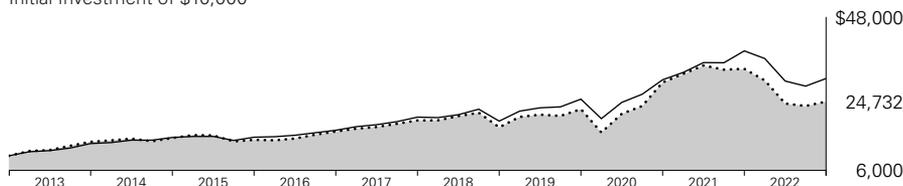
# Extended Market Index Fund

## Performance Summary

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

### Cumulative Performance: December 31, 2012, Through December 31, 2022

Initial Investment of \$10,000



#### Average Annual Total Returns Periods Ended December 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Extended Market Index Fund Investor Shares	-26.56%	4.74%	9.48%	\$24,732
S&P Completion Index	-26.54	4.77	9.52	24,827
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Extended Market Index Fund ETF Shares Net Asset Value	-26.46%	4.87%	9.62%	\$25,052
Extended Market Index Fund ETF Shares Market Price	-26.49	4.87	9.61	25,026
S&P Completion Index	-26.54	4.77	9.52	24,827
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Extended Market Index Fund Admiral Shares	-26.47%	4.88%	9.62%	\$25,053
S&P Completion Index	-26.54	4.77	9.52	24,827
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

See Financial Highlights for dividend and capital gains information.

Extended Market Index Fund

Average Annual Total Returns  
Periods Ended December 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$5,000,000 Investment
Extended Market Index Fund Institutional Shares	-26.46%	4.89%	9.64%	\$12,546,082
S&P Completion Index	-26.54	4.77	9.52	12,413,601
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	15,575,514

	One Year	Five Years	Ten Years	Final Value of a \$100,000,000 Investment
Extended Market Index Fund Institutional Plus Shares	-26.45%	4.90%	9.65%	\$251,228,870
S&P Completion Index	-26.54	4.77	9.52	248,272,010
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	311,510,280

	One Year	Five Years	Since Inception (6/27/2016)	Final Value of a \$3,000,000,000 Investment
Extended Market Index Fund Institutional Select Shares	-26.44%	4.92%	9.45%	\$5,400,211,200
S&P Completion Index	-26.54	4.77	9.30	5,351,719,500
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.04	6,290,260,800

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

Cumulative Returns of ETF Shares: December 31, 2012, Through December 31, 2022

	One Year	Five Years	Ten Years
Extended Market Index Fund ETF Shares Market Price	-26.49%	26.86%	150.26%
Extended Market Index Fund ETF Shares Net Asset Value	-26.46	26.86	150.52
S&P Completion Index	-26.54	26.21	148.27

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

## Fund Allocation

As of December 31, 2022

Communication Services	3.8%
Consumer Discretionary	11.2
Consumer Staples	3.0
Energy	4.9
Financials	16.1
Health Care	13.9
Industrials	15.8
Information Technology	18.2
Materials	4.3
Real Estate	6.5
Utilities	2.3

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

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

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

## Financial Statements

## Schedule of Investments

As of December 31, 2022

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

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
<b>Common Stocks (99.0%)</b>					
<b>Communication Services (3.7%)</b>					
* Trade Desk Inc. Class A	6,032,836	270,452	* Lions Gate Entertainment Corp. Class B	1,631,317	8,858
* Pinterest Inc. Class A	7,969,834	193,508	* iHeartMedia Inc. Class A	1,423,202	8,724
* Liberty Media Corp.-Liberty Formula One Class C	2,853,999	170,612	* Anterix Inc.	266,275	8,566
* ROBLOX Corp. Class A	4,948,805	140,843	*.1 Liberty Media Corp.-Liberty Braves Class A	260,726	8,518
* Liberty Broadband Corp. Class C	1,657,755	126,437	* Thryv Holdings Inc.	415,187	7,889
* Snap Inc. Class A	13,765,053	123,197	* IDT Corp. Class B	276,578	7,791
* ZoomInfo Technologies Inc. Class A	3,649,589	109,889	* PubMatic Inc. Class A	600,540	7,693
* Nexstar Media Group Inc. Class A	504,967	88,384	* Vimeo Inc.	2,231,495	7,654
* Iridium Communications Inc.	1,704,302	87,601	* EchoStar Corp. Class A	457,135	7,625
* Liberty Global plc Class C	4,391,295	85,323	* Clear Channel Outdoor Holdings Inc.	6,747,235	7,085
* Frontier Communications Parent Inc.	3,003,825	76,537	* Bandwidth Inc. Class A	306,678	7,038
* Liberty Media Corp.-Liberty SiriusXM Class C	1,950,673	76,330	* Boston Omaha Corp. Class A	260,016	6,890
* New York Times Co. Class A	2,211,018	71,770	* WideOpenWest Inc.	738,991	6,732
* Roku Inc. Class A	1,660,994	67,602	* Eventbrite Inc. Class A	1,127,844	6,609
* TEGNA Inc.	3,033,890	64,288	* ATN International Inc.	129,145	5,852
* Warner Music Group Corp. Class A	1,550,487	54,298	* AMC Networks Inc. Class A	368,089	5,768
* Endeavor Group Holdings Inc. Class A	2,380,670	53,660	* Lions Gate Entertainment Corp. Class A	949,860	5,424
* Ziff Davis Inc.	639,884	50,615	* Sciplay Corp. Class A	323,715	5,205
* IAC Inc.	1,044,084	46,357	*.1 Marcus Corp.	348,641	5,017
* Cable One Inc.	64,290	45,765	*.1 fuboTV Inc.	2,617,789	4,555
* Madison Square Garden Sports Corp.	246,633	45,215	* Integral Ad Science Holding Corp.	517,566	4,549
* Liberty Media Corp.-Liberty SiriusXM Class A	1,092,261	42,937	* Playstudios Inc.	1,129,252	4,382
* World Wrestling Entertainment Inc. Class A	576,082	39,473	* Gannett Co. Inc.	2,103,349	4,270
* Cogent Communications Holdings Inc.	589,014	33,621	* United States Cellular Corp.	204,580	4,265
*.1 Sirius XM Holdings Inc.	5,261,901	30,730	* Liberty Latin America Ltd. Class A	563,800	4,245
*.1 AMC Entertainment Holdings Inc. Class A	7,111,729	28,945	* Ooma Inc.	303,058	4,128
* Yelp Inc. Class A	948,237	25,925	* Entravision Communications Corp. Class A	843,263	4,048
* TripAdvisor Inc.	1,433,525	25,775	* Nextdoor Holdings Inc.	1,931,386	3,979
* Liberty Global plc Class A	1,297,830	24,568	* EverQuote Inc. Class A	263,204	3,880
* John Wiley & Sons Inc. Class A	590,208	23,644	* Consolidated Communications Holdings Inc.	1,069,940	3,830
* Bumble Inc. Class A	1,073,247	22,592	* DHI Group Inc.	579,021	3,063
* Cargurus Inc. Class A	1,244,968	17,442	* MediaAlpha Inc. Class A	297,075	2,956
* Shutterstock Inc.	327,003	17,240	* Advantage Solutions Inc.	1,380,488	2,871
* Liberty Media Corp.-Liberty Formula One Class A	321,941	17,201	*.1 AST SpaceMobile Inc. Class A	586,781	2,828
* Magnite Inc.	1,606,697	17,015	* Daily Journal Corp.	11,129	2,788
* TechTarget Inc.	373,258	16,446	* TrueCar Inc.	1,104,922	2,773
* Madison Square Garden Entertainment Corp.	363,273	16,336	* Cardlytics Inc.	473,640	2,738
* Scholastic Corp.	408,713	16,128	*.1 Reservoir Media Inc.	421,767	2,518
* Liberty Media Corp.-Liberty Braves Class C	447,339	14,418	* Angi Inc. Class A	1,033,556	2,429
* Telephone & Data Systems Inc.	1,368,301	14,353	* Spok Holdings Inc.	280,286	2,296
* Gray Television Inc.	1,275,511	14,273	*.1 Skillz Inc. Class A	3,805,210	1,927
* Altice USA Inc. Class A	2,976,549	13,692	*.1 Genius Brands International Inc.	4,117,995	1,915
* Liberty Latin America Ltd. Class C	1,773,227	13,477	*.1 Loop Media Inc.	284,321	1,882
* Liberty Broadband Corp. Class A	175,437	13,307	* Innovid Corp.	1,096,327	1,875
* Cinemark Holdings Inc.	1,484,248	12,854	* Outbrain Inc.	481,483	1,743
* Gogo Inc.	867,902	12,810	*.1 Arena Group Holdings Inc.	159,311	1,690
* Globalstar Inc.	9,420,912	12,530	*.1 Charge Enterprises Inc.	1,314,624	1,630
* Radius Global Infrastructure Inc.	1,014,484	11,991	* Saga Communications Inc. Class A	62,942	1,485
* Cars.com Inc.	869,351	11,971	* Cumulus Media Inc. Class A	227,161	1,411
* Shenandoah Telecommunications Co.	702,924	11,162	* Emerald Holding Inc.	364,547	1,291
* ZipRecruiter Inc. Class A	662,327	10,875	* Lee Enterprises Inc.	68,489	1,271
* EW Scripps Co. Class A	818,856	10,801	*.1 Vinco Ventures Inc.	2,624,966	1,218
* Playtika Holding Corp.	1,251,639	10,651	*.1 System1 Inc.	241,575	1,133
* QuinStreet Inc.	715,469	10,267	* comScore Inc.	942,364	1,093
* Sinclair Broadcast Group Inc. Class A	599,071	9,292	* Urban One Inc. Class A	220,844	1,005
* Stagwell Inc.	1,433,314	8,901	*.1 Townsquare Media Inc. Class A	136,531	990
			*.1 AdTheorent Holding Co. Inc.	589,873	979
			*.1 Golden Matrix Group Inc.	349,853	889



Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Graham Holdings Co. Class B	52,163	31,517	*	Revolve Group Inc. Class A	555,394	12,363
Gap Inc.	2,793,153	31,507		Sturm Ruger & Co. Inc.	242,247	12,263
* Dorman Products Inc.	383,174	30,987	*	Perdoceo Education Corp.	869,133	12,081
Steven Madden Ltd.	959,094	30,653		Camping World Holdings Inc. Class A	537,145	11,989
*.1 Wayfair Inc. Class A	930,749	30,612	*	Overstock.com Inc.	617,928	11,963
Hanesbrands Inc.	4,795,083	30,497		Hibbett Inc.	173,142	11,812
* Gentherm Inc.	447,284	29,203		Wolverine World Wide Inc.	1,079,449	11,798
* SeaWorld Entertainment Inc.	544,076	29,114	*.1	Warby Parker Inc. Class A	853,859	11,519
* Sonos Inc.	1,718,498	29,043	*.1	Dutch Bros Inc. Class A	401,396	11,315
Installed Building Products Inc.	321,676	27,535		Sonic Automotive Inc. Class A	228,342	11,250
Cracker Barrel Old Country Store Inc.	290,405	27,513		Caleres Inc.	489,564	10,908
Red Rock Resorts Inc. Class A	671,752	26,877	*	Golden Entertainment Inc.	290,795	10,876
ADT Inc.	2,960,340	26,850		RCI Hospitality Holdings Inc.	114,219	10,644
Kontoor Brands Inc.	662,224	26,482	*	Poshmark Inc. Class A	590,025	10,550
Dana Inc.	1,732,949	26,220	*	Playa Hotels & Resorts NV	1,585,575	10,354
* LGI Homes Inc.	277,350	25,683	*	Petco Health & Wellness Co. Inc. Class A	1,078,069	10,220
* Cavco Industries Inc.	112,350	25,419	*.1	Mister Car Wash Inc.	1,100,079	10,154
* Boot Barn Holdings Inc.	406,009	25,384		Krispy Kreme Inc.	918,616	9,480
* Tri Pointe Homes Inc.	1,351,442	25,123	*	Udemy Inc.	894,113	9,433
*.1 Leslie's Inc.	2,054,296	25,083	*	Life Time Group Holdings Inc.	787,730	9,421
* ODP Corp.	545,743	24,853	*	MarineMax Inc.	294,738	9,202
MDC Holdings Inc.	775,237	24,498		Standard Motor Products Inc.	262,846	9,147
Bloomin' Brands Inc.	1,206,876	24,282	1	Franchise Group Inc.	378,006	9,004
* Duolingo Inc. Class A	337,783	24,027	*	Guess? Inc.	429,788	8,892
Strategic Education Inc.	301,537	23,616	*	Green Brick Partners Inc.	365,532	8,857
* Six Flags Entertainment Corp.	1,014,534	23,588	*	BJ's Restaurants Inc.	335,350	8,847
1 Nordstrom Inc.	1,427,957	23,047		Winmark Corp.	37,383	8,816
* Frontdoor Inc.	1,095,644	22,789	*	Arko Corp.	1,014,363	8,784
* Mobileye Global Inc. Class A	622,048	21,809	*	Sweetgreen Inc. Class A	1,020,820	8,748
* Adtalem Global Education Inc.	607,750	21,575	*	GoPro Inc. Class A	1,743,753	8,684
*.1 QuantumScape Corp. Class A	3,759,538	21,317	*	Chico's FAS Inc.	1,732,443	8,524
* Shake Shack Inc. Class A	511,875	21,258	*	Qurate Retail Inc. Class A	5,213,123	8,497
Winnebago Industries Inc.	396,573	20,899	*	Stoneridge Inc.	389,108	8,389
Cheesecake Factory Inc.	651,938	20,673	*	Ethan Allen Interiors Inc.	312,304	8,251
* Dave & Buster's Entertainment Inc.	579,117	20,524	*	G-III Apparel Group Ltd.	601,424	8,246
Levi Strauss & Co. Class A	1,278,922	19,849	*	Portillo's Inc. Class A	499,493	8,152
* Urban Outfitters Inc.	819,702	19,550	*	OneSpaWorld Holdings Ltd.	842,535	7,861
Century Communities Inc.	388,962	19,452	*	TravelCenters of America Inc.	170,735	7,646
Jack in the Box Inc.	283,543	19,346	*	Sleep Number Corp.	291,176	7,565
* Brinker International Inc.	601,408	19,191	*	Genesco Inc.	164,307	7,561
Acushnet Holdings Corp.	444,566	18,876		Movado Group Inc.	230,071	7,420
Oxford Industries Inc.	201,389	18,765	*.1	Bally's Corp.	369,420	7,159
* Vista Outdoor Inc.	766,992	18,692	*	Designer Brands Inc. Class A	730,788	7,147
Buckle Inc.	401,678	18,216	*	Denny's Corp.	766,760	7,062
Monro Inc.	401,933	18,167		Ruth's Hospitality Group Inc.	443,810	6,870
* iRobot Corp.	371,691	17,890	*	2U Inc.	1,092,225	6,848
* Sally Beauty Holdings Inc.	1,428,501	17,885	*	Vivint Smart Home Inc.	568,812	6,769
Patrick Industries Inc.	294,819	17,866	*	Chuy's Holdings Inc.	237,293	6,715
Laureate Education Inc. Class A	1,849,434	17,792	*	Children's Place Inc.	183,540	6,685
* Under Armour Inc. Class A	1,734,634	17,624	*.1	Carvana Co. Class A	1,399,094	6,632
* Stride Inc.	556,014	17,392	*	MasterCraft Boat Holdings Inc.	253,125	6,548
* Everi Holdings Inc.	1,208,579	17,343	*.1	Bowlero Corp.	464,386	6,260
* M/I Homes Inc.	370,016	17,087	*	Accel Entertainment Inc. Class A	810,846	6,244
* XPEL Inc.	267,646	16,075	*.1	Garrett Motion Inc.	811,083	6,180
*.1 Fisker Inc. Class A	2,209,968	16,066	*	Destination XL Group Inc.	914,503	6,173
* Abercrombie & Fitch Co. Class A	686,673	15,732	*	America's Car-Mart Inc.	85,165	6,154
*.1 Luminar Technologies Inc. Class A	3,112,899	15,409	1	Big Lots Inc.	407,690	5,993
Dillard's Inc. Class A	46,727	15,102		Haverty Furniture Cos. Inc.	199,850	5,976
* Malibu Boats Inc. Class A	282,140	15,038	*	Xponential Fitness Inc. Class A	255,926	5,868
Rent-A-Center Inc.	642,945	14,498	*	Shoe Carnival Inc.	244,337	5,842
* Monarch Casino & Resort Inc.	185,816	14,287	*	Vizio Holding Corp. Class A	773,397	5,731
* Coursera Inc.	1,183,720	14,003	*	Smith & Wesson Brands Inc.	637,735	5,536
* Modine Manufacturing Co.	704,133	13,984		Aaron's Co. Inc.	453,663	5,421
Dine Brands Global Inc.	215,368	13,913	*.1	Cricut Inc. Class A	581,713	5,393
La-Z-Boy Inc.	600,861	13,712	*	Liquidity Services Inc.	381,448	5,363
*.1 Xometry Inc. Class A	400,535	12,909		Carriage Services Inc. Class A	192,332	5,297
* American Axle & Manufacturing Holdings Inc.	1,586,274	12,405		Johnson Outdoors Inc. Class A	79,891	5,282

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
			1			
PetMed Express Inc.	296,177	5,242		Weber Inc. Class A	248,416	2,000
* Rover Group Inc. Class A	1,375,791	5,049	*	Porch Group Inc.	1,053,270	1,980
* Zumiez Inc.	231,810	5,040	*	Container Store Group Inc.	455,850	1,965
* Target Hospitality Corp.	331,479	5,019	*.1	Nerdy Inc.	863,470	1,943
* Funko Inc. Class A	455,981	4,975	*.1	Rent the Runway Inc. Class A	632,559	1,929
* Beazer Homes USA Inc.	383,998	4,900	*	First Watch Restaurant Group Inc.	141,863	1,919
* Inspired Entertainment Inc.	349,777	4,432	*	Tile Shop Holdings Inc.	435,655	1,908
* OneWater Marine Inc. Class A	154,733	4,425	*	Fiesta Restaurant Group Inc.	256,301	1,884
* Build-A-Bear Workshop Inc.	184,705	4,403	*	VOXX International Corp. Class A	220,660	1,849
* European Wax Center Inc. Class A	352,401	4,387	*	Weyco Group Inc.	86,636	1,833
*.1 EVgo Inc. Class A	974,923	4,358	*	BARK Inc.	1,213,441	1,808
* Lovesac Co.	193,811	4,266	*	JAKKS Pacific Inc.	102,690	1,796
* Quotient Technology Inc.	1,205,013	4,133	*	Potbelly Corp.	317,128	1,766
* CarParts.com Inc.	648,247	4,058	*.1	Vroom Inc.	1,719,445	1,754
* Sportsman's Warehouse Holdings Inc.	417,863	3,932	*	Unifi Inc.	198,289	1,707
*.1 Canoo Inc.	3,169,450	3,898	*.1	RealReal Inc.	1,357,892	1,697
* Purple Innovation Inc. Class A	795,940	3,813	*	Latham Group Inc.	521,659	1,680
* Universal Electronics Inc.	183,198	3,812	*	Vera Bradley Inc.	368,074	1,667
* Solid Power Inc.	1,497,363	3,803		Marine Products Corp.	138,354	1,628
* ContextLogic Inc. Class A	7,400,221	3,609	*.1	Mullen Automotive Inc.	5,555,957	1,589
* Full House Resorts Inc.	461,984	3,474	*	Lakeland Industries Inc.	118,883	1,581
* 1-800-Flowers.com Inc. Class A	356,371	3,407	*	Holley Inc.	739,231	1,567
*.1 Workhorse Group Inc.	2,196,273	3,338	*	1stdibs.com Inc.	291,754	1,482
* Lindblad Expeditions Holdings Inc.	426,252	3,282	*.1	Lazydays Holdings Inc.	119,840	1,431
* Allbirds Inc. Class A	1,342,425	3,249	*	Flexsteel Industries Inc.	91,978	1,416
* Motorcar Parts of America Inc.	273,763	3,247	*	Snap One Holdings Corp.	189,889	1,407
* American Public Education Inc.	257,575	3,166	*	Superior Industries International Inc.	332,752	1,404
*.1 Vuzix Corp.	867,974	3,159	*	J. Jill Inc.	54,982	1,364
* Universal Technical Institute Inc.	469,939	3,158	*	Conn's Inc.	197,229	1,357
* Citi Trends Inc.	117,393	3,109	*.1	Global Business Travel Group I	199,439	1,346
Clarus Corp.	393,360	3,084		Superior Group of Cos. Inc.	132,717	1,335
Hooker Furnishings Corp.	162,574	3,040	*.1	Spruce Power Holding Corp.	1,443,418	1,327
* GrowGeneration Corp.	775,276	3,039		Escalade Inc.	128,578	1,309
* Arhaus Inc. Class A	306,017	2,984	*.1	Vacasa Inc. Class A	1,037,174	1,307
* Tilly's Inc. Class A	329,138	2,979	*.1	F45 Training Holdings Inc.	453,331	1,292
* WW International Inc.	739,005	2,853	*	Lands' End Inc.	165,803	1,258
* Fossil Group Inc.	655,417	2,825		Hamilton Beach Brands Holding Co. Class A	99,879	1,238
* Noodles & Co. Class A	506,161	2,779	*	Red Robin Gourmet Burgers Inc.	217,030	1,211
* Stitch Fix Inc. Class A	893,255	2,778		Lifetime Brands Inc.	159,241	1,209
* Rush Street Interactive Inc.	767,275	2,755	*	Strattec Security Corp.	55,293	1,136
1 Bluegreen Vacations Holding Corp. Class A	109,901	2,743	*.1	PLBY Group Inc.	394,095	1,084
Nathan's Famous Inc.	40,687	2,735	*	Duluth Holdings Inc. Class B	170,918	1,056
*.1 Lordstown Motors Corp. Class A	2,379,841	2,713	*	ThredUp Inc. Class A	769,245	1,008
* Hovnanian Enterprises Inc. Class A	64,069	2,696	*	Landsea Homes Corp.	187,062	975
El Pollo Loco Holdings Inc.	268,473	2,674	*	Express Inc.	916,418	935
* Century Casinos Inc.	379,410	2,667	*	Biglari Holdings Inc. Class A	1,331	929
1 Big 5 Sporting Goods Corp.	287,569	2,539	*	Delta Apparel Inc.	85,609	908
*.1 Bed Bath & Beyond Inc.	1,003,012	2,518	*	Biglari Holdings Inc. Class B	6,410	890
* Legacy Housing Corp.	132,787	2,518	*.1	Polished.com Inc.	1,466,710	847
* Kura Sushi USA Inc. Class A	52,703	2,513	*	RumbleON Inc. Class B	129,172	836
* Traeger Inc.	872,134	2,459	*	Barnes & Noble Education Inc.	474,097	830
*.1 Membership Collective Group Inc. Class A	654,019	2,446	*	GAN Ltd.	552,394	829
* LL Flooring Holdings Inc.	431,445	2,425	*	Solo Brands Inc. Class A	219,645	817
* Cato Corp. Class A	258,740	2,414	*.1	Faraday Future Intelligent Electric Inc.	2,597,753	754
*.1 Groupon Inc. Class A	279,072	2,394	*	Beachbody Co. Inc.	1,378,384	725
*.1 Sonder Holdings Inc.	1,827,128	2,266	*	Carrols Restaurant Group Inc.	520,619	708
*.1 Vivid Seats Inc. Class A	307,910	2,248	*	Culp Inc.	147,833	679
*.1 Dream Finders Homes Inc. Class A	257,443	2,229	*	Nautilus Inc.	434,844	665
Bassett Furniture Industries Inc.	125,165	2,175	*	Brilliant Earth Group Inc. Class A	149,812	646
Rocky Brands Inc.	91,586	2,163		Ark Restaurants Corp.	38,458	637
* Cooper-Standard Holdings Inc.	236,081	2,139	*.1	Volta Inc.	1,789,334	636
* Tupperware Brands Corp.	501,750	2,077	*	Live Ventures Inc.	20,027	627
*.1 AMMO Inc.	1,197,242	2,071	*.1	Aterian Inc.	804,796	620
* PlayAGS Inc.	405,002	2,066	*.1	Kirkland's Inc.	180,002	594
* ONE Group Hospitality Inc.	327,587	2,064	*.1	Regis Corp.	456,411	557
* Lincoln Educational Services Corp.	346,738	2,008	*.1	XWELL Inc.	1,493,810	542
* American Outdoor Brands Inc.	200,117	2,005	*	Party City Holdco Inc.	1,426,313	521

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
*.1 Inspirato Inc.	392,156	467	*	Darling Ingredients Inc.	2,169,117	135,765
*.1 Koss Corp.	94,470	461	*	Performance Food Group Co.	2,098,801	122,549
<sup>1</sup> JOANN Inc.	158,520	452	*	BJ's Wholesale Club Holdings Inc.	1,828,064	120,945
*.1 Torrid Holdings Inc.	149,601	443	*	Casey's General Stores Inc.	503,445	112,948
* Crown Crafts Inc.	81,972	438	*	US Foods Holding Corp.	2,745,841	93,414
* Rave Restaurant Group Inc.	246,505	389	*	Ingredion Inc.	883,842	86,555
* Sypris Solutions Inc.	190,358	385	*	Flowers Foods Inc.	2,582,458	74,220
* AMCON Distributing Co.	2,117	383	*	Post Holdings Inc.	728,514	65,756
* Charles & Colvard Ltd.	444,108	362	*	Celsius Holdings Inc.	540,734	56,258
*.1 Hall of Fame Resort & Entertainment Co.	43,733	353	*	Lancaster Colony Corp.	269,038	53,081
*.1 Vince Holding Corp.	40,186	315	*	BellRing Brands Inc.	1,836,683	47,093
*.1 Envirotech Vehicles Inc.	144,960	309	*	Sprouts Farmers Market Inc.	1,434,097	46,422
* Canterbury Park Holding Corp.	8,743	273	*	Albertsons Cos. Inc. Class A	2,193,635	45,496
*.1 Shift Technologies Inc. Class A	1,605,873	239	*	Simply Good Foods Co.	1,121,489	42,650
*.1 Lulu's Fashion Lounge Holdings Inc.	92,833	233	*	Coty Inc. Class A	4,969,935	42,543
* Envela Corp.	43,948	231	*	Boston Beer Co. Inc. Class A	127,118	41,888
* Flanigan's Enterprises Inc.	8,348	216	*	Hostess Brands Inc. Class A	1,816,401	40,760
*.1 BurgerFi International Inc.	167,859	212	*	elf Beauty Inc.	673,395	37,239
*.1 Grove Collaborative Holdings	517,457	206	*	Grocery Outlet Holding Corp.	1,213,029	35,408
* Educational Development Corp.	64,779	205	*	Freshpet Inc.	659,321	34,792
*.1 Toughbuilt Industries Inc.	85,051	199	*	Spectrum Brands Holdings Inc.	557,871	33,985
* Dixie Group Inc.	188,725	151	*	TreeHouse Foods Inc.	682,688	33,711
*.1 Volcon Inc.	138,887	140	*	Coca-Cola Consolidated Inc.	61,927	31,729
* Kaival Brands Innovations Group Inc.	155,259	139	*	J & J Snack Foods Corp.	204,813	30,663
*.1 AYRO Inc.	352,055	135	*	United Natural Foods Inc.	785,906	30,422
*.1 Remark Holdings Inc.	119,573	132	*	WD-40 Co.	184,869	29,803
* Boxed Inc.	654,658	128	*	Energizer Holdings Inc.	873,576	29,308
*.1 iMedia Brands Inc.	187,686	120	*	Cal-Maine Foods Inc.	512,569	27,909
* Horizon Global Corp.	297,026	116	*	Nu Skin Enterprises Inc. Class A	652,538	27,511
* Forward Industries Inc.	106,523	114	*	Edgewell Personal Care Co.	702,895	27,090
* Aspen Group Inc.	332,287	103	*	Inter Parfums Inc.	247,149	23,855
* GoodTimes Restaurants Inc.	41,843	93	*	Reynolds Consumer Products Inc.	744,431	22,318
*.1 Allied Gaming & Entertainment Inc.	78,107	82	*	MGP Ingredients Inc.	209,076	22,242
* Lottery.com Inc.	458,347	80	*	Vector Group Ltd.	1,754,907	20,813
* Xcel Brands Inc.	113,190	79	*	PriceSmart Inc.	340,260	20,681
*.1 Harbor Custom Development Inc.	201,971	79	*	Herbalife Nutrition Ltd.	1,333,150	19,837
* Twin Vee PowerCats Co.	39,000	71	*	Hain Celestial Group Inc.	1,206,642	19,523
*.1 Arcimoto Inc.	19,661	65	*	Universal Corp.	333,085	17,590
* Nephros Inc.	44,580	50	*	Weis Markets Inc.	211,647	17,416
* Yunhong CTI Ltd.	46,510	50	*	Ingles Markets Inc. Class A	179,039	17,270
*.2 Zagg Inc. CVR	448,712	40	*	Medifast Inc.	148,649	17,147
*.1 aka Brands Holding Corp.	26,494	34	*	Central Garden & Pet Co. Class A	476,515	17,059
*.1 Waitr Holdings Inc.	88,910	31	*	Chefs' Warehouse Inc.	460,564	15,328
*.1 Esports Entertainment Group Inc.	338,557	26	*	Andersons Inc.	434,237	15,194
*.1 Amesite Inc.	145,556	26	*	National Beverage Corp.	318,775	14,833
* Emerson Radio Corp.	47,382	25	*	Pilgrim's Pride Corp.	622,995	14,784
*.1 Wag! Group Co.	8,216	25	*	Utz Brands Inc.	914,209	14,499
* Greenlane Holdings Inc. Class A	79,967	23	*	SpartanNash Co.	476,400	14,406
*.1 Nova Lifestyle Inc.	40,180	17	*	Seaboard Corp.	3,523	13,300
* Worksport Ltd.	17,028	17	*	Beauty Health Co.	1,313,307	11,951
*.1 EBET Inc.	27,607	17	*	Fresh Del Monte Produce Inc.	421,055	11,027
*.1 Tuesday Morning Corp.	24,879	17	<sup>1</sup>	B&G Foods Inc.	980,883	10,937
* iPower Inc.	42,702	16	*.1	Beyond Meat Inc.	842,147	10,367
* TRxADE HEALTH Inc.	39,629	15	*	John B Sanfilippo & Son Inc.	125,377	10,196
* Jerash Holdings US Inc.	2,964	12	*	Duckhorn Portfolio Inc.	597,336	9,898
*.1 Digital Brands Group Inc.	2,496	11	*	Tootsie Roll Industries Inc.	216,353	9,210
* Unique Fabricating Inc.	17,733	10	*	Central Garden & Pet Co.	224,143	8,394
<sup>1</sup> FAT Brands Inc. Class A	819	4	*	USANA Health Sciences Inc.	143,506	7,635
* Amergent Hospitality Group Inc.	19,975	2	*	Sovos Brands Inc.	528,868	7,600
* FAT Brands Inc. Class B	436	2	*	Calavo Growers Inc.	251,751	7,401
* PARTS ID Inc.	1,100	1	*	Mission Produce Inc.	544,761	6,330
*.1 Muscle Maker Inc.	252	—	*	Olaplex Holdings Inc.	1,166,699	6,079
* Qurate Retail Inc. Class B	43	—	*	Seneca Foods Corp. Class A	91,746	5,592
*.1 PLBY Group Inc. Rights Exp. 1/17/23	394,095	—	*	Vital Farms Inc.	335,145	5,000
			*	Turning Point Brands Inc.	219,021	4,737
			*	Benson Hill Inc.	1,802,308	4,596
			*	Vita Coco Co. Inc.	323,119	4,466
		<b>8,769,750</b>				
<b>Consumer Staples (3.0%)</b>						
Bunge Ltd.	2,030,424	202,575				

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Veru Inc.	703,888	3,717	Matador Resources Co.	1,520,644	87,042
*.1 22nd Century Group Inc.	3,172,272	2,920	Murphy Oil Corp.	1,981,562	85,227
*.1 BRC Inc. Class A	465,878	2,847	Range Resources Corp.	3,258,454	81,527
*.1 Rite Aid Corp.	794,332	2,653	PDC Energy Inc.	1,260,030	79,987
* Honest Co. Inc.	809,114	2,435	ChampionX Corp.	2,680,725	77,714
* Lifecore Biomedical Inc.	368,464	2,388	Chord Energy Corp.	562,437	76,947
* Zevia PBC Class A	581,143	2,377	* TechnipFMC plc	5,998,713	73,124
Limoneira Co.	193,198	2,359	DT Midstream Inc.	1,303,573	72,035
Village Super Market Inc. Class A	100,932	2,351	Helmerich & Payne Inc.	1,428,431	70,807
* Whole Earth Brands Inc.	538,584	2,192	PBF Energy Inc. Class A	1,533,741	62,546
Oil-Dri Corp. of America	64,945	2,178	* Denbury Inc.	674,225	58,671
HF Foods Group Inc.	530,520	2,154	SM Energy Co.	1,676,350	58,387
*.1 Westrock Coffee Co.	134,700	1,800	* Valaris Ltd.	814,985	55,109
* Nature's Sunshine Products Inc.	173,811	1,446	Magnolia Oil & Gas Corp. Class A	2,280,832	53,486
* Vintage Wine Estates Inc.	431,243	1,406	* Noble Corp. plc	1,312,984	49,513
Alico Inc.	57,201	1,365	Patterson-UTI Energy Inc.	2,926,846	49,288
Natural Grocers by Vitamin Cottage Inc.	147,495	1,348	Antero Midstream Corp.	4,457,083	48,092
* Farmer Bros Co.	228,647	1,054	* Weatherford International plc	866,150	44,104
* Thorne HealthTech Inc.	255,026	926	California Resources Corp.	968,678	42,147
* Seneca Foods Corp. Class B	13,689	828	* Peabody Energy Corp.	1,563,572	41,310
*.1 Tattooed Chef Inc.	634,533	780	Cactus Inc. Class A	817,547	41,090
Lifevantage Corp.	195,411	727	* Transocean Ltd.	9,009,555	41,084
* Natural Alternatives International Inc.	75,054	630	Civitas Resources Inc.	701,839	40,658
*.1 Local Bounti Corp.	423,617	589	* CNX Resources Corp.	2,400,486	40,424
* Rocky Mountain Chocolate Factory Inc.	95,809	546	Equitrans Midstream Corp.	5,921,091	39,671
United-Guardian Inc.	52,217	543	* Kosmos Energy Ltd.	6,164,200	39,204
* LifeMD Inc.	269,585	523	Arch Resources Inc.	240,719	34,372
*.1 AppHarvest Inc.	883,103	501	Liberty Energy Inc. Class A	2,021,090	32,358
* Lifeway Foods Inc.	87,072	483	1 Sitio Royalties Corp.	997,355	28,774
* Willamette Valley Vineyards Inc.	72,862	436	CONSOL Energy Inc.	438,268	28,487
Natural Health Trends Corp.	109,082	371	Northern Oil & Gas Inc.	913,126	28,143
*.1 Splash Beverage Group Inc.	301,169	290	New Fortress Energy Inc.	659,092	27,959
* Alkaline Water Co. Inc.	1,235,847	216	Permian Resources Corp. Class A	2,761,881	25,962
*.1 Blue Apron Holdings Inc. Class A	239,966	199	* Callon Petroleum Co.	689,873	25,587
* S&W Seed Co.	125,055	186	Delek US Holdings Inc.	945,559	25,530
*.1 Real Good Food Co. Inc. Class A	26,222	174	* Tidewater Inc.	691,158	25,469
* Better Choice Co. Inc.	261,756	141	* Green Plains Inc.	793,881	24,213
Mannatech Inc.	7,366	132	* Oceaneering International Inc.	1,368,663	23,938
Coffee Holding Co. Inc.	55,792	114	World Fuel Services Corp.	831,694	22,730
* Arcadia Biosciences Inc.	300,540	81	Enviva Inc.	422,720	22,391
*.1 Reed's Inc.	1,115,347	78	International Seaways Inc.	535,505	19,824
* Cyanotech Corp.	52,089	57	* NexTier Oilfield Solutions Inc.	2,142,556	19,797
* Barfresh Food Group Inc.	43,001	56	*.1 Uranium Energy Corp.	4,990,631	19,364
*.1 RiceBran Technologies	69,739	53	* Nabors Industries Ltd.	123,198	19,080
*.1 Jupiter Wellness Inc.	59,489	45	* Par Pacific Holdings Inc.	751,845	17,480
* Stryve Foods Inc. Class A	58,942	43	* Expro Group Holdings NV	944,375	17,122
* Guardian Health Sciences Inc.	278,115	40	Comstock Resources Inc.	1,236,783	16,956
* Laird Superfood Inc.	46,278	39	* Talos Energy Inc.	881,370	16,640
* Eastside Distilling Inc.	132,920	33	Archrock Inc.	1,625,931	14,601
* Zivo Bioscience Inc.	13,327	33	* Diamond Offshore Drilling Inc.	1,384,375	14,397
* Upexi Inc.	10,791	32	* Helix Energy Solutions Group Inc.	1,949,487	14,387
* Blue Star Foods Corp.	60,782	24	* ProPetro Holding Corp.	1,353,390	14,035
* MedAvail Holdings Inc.	63,468	19	Core Laboratories NV	657,451	13,327
* Nuzee Inc.	1,425	12	* Dril-Quip Inc.	481,671	13,087
*.1 Kalera plc	881	6	* US Silica Holdings Inc.	1,036,719	12,959
* Bridgford Foods Corp.	36	—	* Clean Energy Fuels Corp.	2,368,960	12,319
* MamaMancini's Holdings Inc.	243	—	CVR Energy Inc.	392,298	12,295
		<b>2,368,975</b>	*.1 Tellurian Inc.	6,987,054	11,738
<b>Energy (4.9%)</b>			* Laredo Petroleum Inc.	227,019	11,673
Cheniere Energy Inc.	3,369,026	505,219	* Gulfport Energy Corp.	157,318	11,585
Texas Pacific Land Corp.	83,336	195,359	Ranger Oil Corp.	263,643	10,659
Ovintiv Inc.	3,348,540	169,804	Select Energy Services Inc. Class A	1,144,363	10,574
Chesapeake Energy Corp.	1,448,010	136,649	Kinetik Holdings Inc. Class A	274,629	9,085
* Antero Resources Corp.	3,732,278	115,663	* ProFrac Holding Corp. Class A	359,759	9,066
NOV Inc.	5,294,380	110,600	RPC Inc.	1,011,124	8,989
HF Sinclair Corp.	1,836,433	95,293	* Bristow Group Inc. Class A	326,830	8,867
* Southwestern Energy Co.	14,891,435	87,115	Dorian LPG Ltd.	450,652	8,540

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Berry Corp.	909,474	7,276	* Energy Services of America Corp.	12,295	32
* Earthstone Energy Inc. Class A	511,160	7,274	* OPAL Fuels Inc. Class A	3,294	24
* SandRidge Energy Inc.	425,684	7,249			
* W&T Offshore Inc.	1,292,072	7,210			<b>3,837,536</b>
* REX American Resources Corp.	219,028	6,978	<b>Financials (15.9%)</b>		
* VAALCO Energy Inc.	1,443,750	6,583	Blackstone Inc.	9,555,613	708,930
Crescent Energy Co. Class A	538,367	6,455	Apollo Global Management Inc.	5,887,439	375,560
* Oil States International Inc.	865,167	6,454	KKR & Co. Inc.	7,809,602	362,522
* Gevo Inc.	3,306,138	6,282	* Markel Corp.	182,275	240,145
Excelerate Energy Inc. Class A	246,935	6,186	LPL Financial Holdings Inc.	1,079,737	233,407
*.1 Vertex Energy Inc.	848,742	5,262	First Horizon Corp.	7,242,696	177,446
*.1 Centrus Energy Corp. Class A	158,253	5,140	Ares Management Corp. Class A	2,108,854	144,330
*.1 SilverBow Resources Inc.	180,679	5,110	Fidelity National Financial Inc.	3,676,717	138,318
* TETRA Technologies Inc.	1,473,771	5,099	Annaly Capital Management Inc.	6,365,981	134,195
* Newpark Resources Inc.	1,217,308	5,052	Equitable Holdings Inc.	4,661,077	133,773
* DMC Global Inc.	255,868	4,974	American Financial Group Inc.	951,245	130,587
*.1 NextDecade Corp.	871,730	4,306	Reinsurance Group of America Inc.	907,123	128,893
Solaris Oilfield Infrastructure Inc. Class A	426,811	4,238	East West Bancorp Inc.	1,909,548	125,839
* Amplify Energy Corp.	474,841	4,174	First Citizens BancShares Inc. Class A	161,681	122,612
<sup>1</sup> HighPeak Energy Inc.	175,816	4,021	Cullen/Frost Bankers Inc.	872,697	116,680
* Hallador Energy Co.	333,737	3,334	Webster Financial Corp.	2,366,580	112,034
Evolution Petroleum Corp.	429,412	3,242	RenaissanceRe Holdings Ltd.	591,945	109,054
* Overseas Shipholding Group Inc. Class A	1,030,732	2,979	Commerce Bancshares Inc.	1,549,001	105,441
*.1 Ring Energy Inc.	1,148,142	2,824	Unum Group	2,534,908	104,007
* SEACOR Marine Holdings Inc.	298,975	2,739	Interactive Brokers Group Inc. Class A	1,399,191	101,231
* Alto Ingredients Inc.	935,941	2,696	Tradeweb Markets Inc. Class A	1,514,971	98,367
*.1,2 Next Bridge Hydrocarbons Inc.	902,467	2,613	Ally Financial Inc.	3,989,903	97,553
*.1 Nine Energy Service Inc.	172,226	2,502	Old Republic International Corp.	3,836,166	92,643
* KLX Energy Services Holdings Inc.	131,967	2,284	Prosperity Bancshares Inc.	1,242,819	90,328
NACCO Industries Inc. Class A	56,552	2,149	Carlyle Group Inc.	2,960,461	88,340
Epsilon Energy Ltd.	289,329	1,918	Western Alliance Bancorp	1,472,967	87,730
* Natural Gas Services Group Inc.	160,037	1,834	Jefferies Financial Group Inc.	2,475,854	84,872
* Ranger Energy Services Inc. Class A	158,386	1,744	Erie Indemnity Co. Class A	340,317	84,644
* Forum Energy Technologies Inc.	56,345	1,662	Stifel Financial Corp.	1,439,210	84,007
*.1 Aemetis Inc.	416,757	1,650	SEI Investments Co.	1,390,288	81,054
*.1 Mammoth Energy Services Inc.	186,410	1,612	Affiliated Managers Group Inc.	509,522	80,724
* Empire Petroleum Corp.	129,591	1,594	Voya Financial Inc.	1,312,156	80,684
Riley Exploration Permian Inc.	52,401	1,542	AGNC Investment Corp.	7,767,201	80,391
PHX Minerals Inc.	392,299	1,526	New York Community Bancorp Inc.	9,174,972	78,905
<sup>1</sup> Granite Ridge Resources Inc.	167,400	1,512	SouthState Corp.	1,033,134	78,890
* Gulf Island Fabrication Inc.	205,408	1,054	*.1 Coinbase Global Inc. Class A	2,178,031	77,081
*.1 American Resources Corp.	734,307	969	Starwood Property Trust Inc.	4,174,585	76,520
Adams Resources & Energy Inc.	22,111	861	Kinsale Capital Group Inc.	292,275	76,436
* Geospace Technologies Corp.	179,011	755	Pinnacle Financial Partners Inc.	1,032,937	75,818
* Smart Sand Inc.	336,056	602	Glacier Bancorp Inc.	1,505,988	74,381
* Battalion Oil Corp.	53,142	516	United Bankshares Inc.	1,827,505	73,996
*.1 Houston American Energy Corp.	137,786	474	Morningstar Inc.	340,390	73,725
* Profire Energy Inc.	414,587	435	Synovus Financial Corp.	1,961,505	73,655
*.1 Lightbridge Corp.	107,608	419	Selective Insurance Group Inc.	822,922	72,919
* PrimeEnergy Resources Corp.	3,918	340	First American Financial Corp.	1,388,535	72,676
*.1 Independence Contract Drilling Inc.	86,260	282	RLI Corp.	550,502	72,264
* NCS Multistage Holdings Inc.	10,064	252	Old National Bancorp	4,000,442	71,928
*.1 ENGlobal Corp.	300,740	232	Primerica Inc.	498,779	70,737
*.1 Camber Energy Inc.	108,772	220	Wintrust Financial Corp.	817,582	69,102
*.1 Enservco Corp.	132,806	216	Popular Inc.	988,161	65,535
* Mexco Energy Corp.	16,537	206	Valley National Bancorp	5,751,414	65,048
Barnwell Industries Inc.	68,394	202	Hanover Insurance Group Inc.	480,893	64,983
* PEDEVCO Corp.	173,749	191	FNB Corp.	4,762,200	62,147
* Superior Drilling Products Inc.	198,912	183	Cadence Bank	2,488,420	61,364
* Comstock Inc.	599,939	165	First Financial Bankshares Inc.	1,775,547	61,079
* Stabilis Solutions Inc.	25,689	133	Bank OZK	1,491,859	59,764
* Ecoark Holdings Inc.	287,078	66	Home BancShares Inc.	2,595,163	59,144
* New Concept Energy Inc.	56,567	62	Houlihan Lokey Inc. Class A	674,803	58,816
US Energy Corp.	27,006	62	Essent Group Ltd.	1,469,751	57,144
* MIND Technology Inc.	107,042	49	Axis Capital Holdings Ltd.	1,050,229	56,891
			* Robinhood Markets Inc. Class A	6,964,162	56,688
			Hancock Whitney Corp.	1,159,487	56,108
			SLM Corp.	3,335,776	55,374

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
OneMain Holdings Inc.	1,628,890	54,258	Towne Bank	894,267	27,579
Lazard Ltd. Class A	1,543,494	53,513	Jackson Financial Inc. Class A	788,524	27,433
Evercore Inc. Class A	490,103	53,460	Artisan Partners Asset Management Inc. Class A	911,413	27,069
Umpqua Holdings Corp.	2,966,307	52,949	Stock Yards Bancorp Inc.	404,590	26,290
MGIC Investment Corp.	4,055,601	52,723	Bread Financial Holdings Inc.	678,955	25,569
Independent Bank Corp.	621,256	52,453	Piper Sandler Cos.	194,105	25,271
First Bancorp	2,939,351	52,420	NBT Bancorp Inc.	572,623	24,863
Rithm Capital Corp.	6,371,633	52,056	Virtu Financial Inc. Class A	1,213,093	24,759
*.1 SoFi Technologies Inc.	11,204,676	51,654	Claros Mortgage Trust Inc.	1,660,669	24,428
Assured Guaranty Ltd.	822,293	51,196	Heartland Financial USA Inc.	523,546	24,408
Blue Owl Capital Inc. Class A	4,780,911	50,678	Lakeland Financial Corp.	333,915	24,366
White Mountains Insurance Group Ltd.	34,944	49,422	Northwest Bancshares Inc.	1,740,938	24,338
UMB Financial Corp.	591,116	49,370	Enterprise Financial Services Corp.	495,987	24,284
United Community Banks Inc.	1,449,597	48,996	PJT Partners Inc. Class A	325,277	23,970
Blackstone Mortgage Trust Inc. Class A	2,305,090	48,799	Navient Corp.	1,446,414	23,794
* Brighthouse Financial Inc.	939,449	48,166	* NMI Holdings Inc. Class A	1,135,462	23,731
Associated Banc-Corp	2,035,321	46,996	TriCo Bancshares	456,779	23,291
* Ryan Specialty Holdings Inc. Class A	1,123,788	46,648	PennyMac Financial Services Inc.	410,081	23,235
First Interstate BancSystem Inc. Class A	1,204,243	46,544	* Trupanion Inc.	476,650	22,655
ServisFirst Bancshares Inc.	671,784	46,293	Nelnet Inc. Class A	245,436	22,273
CVB Financial Corp.	1,776,826	45,753	* StoneX Group Inc.	230,246	21,942
Community Bank System Inc.	723,654	45,554	* Bancorp Inc.	768,945	21,823
First Hawaiian Inc.	1,743,622	45,404	Provident Financial Services Inc.	1,012,399	21,625
FirstCash Holdings Inc.	515,246	44,780	Cohen & Steers Inc.	332,097	21,440
Kemper Corp.	874,726	43,037	Corebridge Financial Inc.	1,054,814	21,160
Janus Henderson Group plc	1,819,934	42,805	Westamerica Bancorp	358,337	21,145
American Equity Investment Life Holding Co.	935,168	42,662	Sandy Spring Bancorp Inc.	599,333	21,115
Bank of Hawaii Corp.	542,821	42,101	Hope Bancorp Inc.	1,646,227	21,088
* Enstar Group Ltd.	180,522	41,708	BancFirst Corp.	238,662	21,045
Federated Hermes Inc. Class B	1,145,781	41,603	National Bank Holdings Corp. Class A	498,627	20,977
Ameris Bancorp	880,662	41,514	* BRP Group Inc. Class A	828,128	20,819
BOK Financial Corp.	397,041	41,209	Horace Mann Educators Corp.	548,967	20,515
Cathay General Bancorp	1,001,258	40,841	Veritex Holdings Inc.	724,869	20,354
* Texas Capital Bancshares Inc.	670,798	40,456	TPG Inc. Class A	704,964	19,619
Pacific Premier Bancorp Inc.	1,279,307	40,375	Hilltop Holdings Inc.	632,303	18,975
Radian Group Inc.	2,102,108	40,087	* Cannae Holdings Inc.	913,164	18,857
Fulton Financial Corp.	2,282,255	38,410	Apollo Commercial Real Estate Finance Inc.	1,714,800	18,451
*.1 Credit Acceptance Corp.	80,793	38,328	Berkshire Hills Bancorp Inc.	616,076	18,421
Eastern Bankshares Inc.	2,196,201	37,884	City Holding Co.	197,662	18,400
* Mr Cooper Group Inc.	941,220	37,771	Two Harbors Investment Corp.	1,160,349	18,299
WSFS Financial Corp.	824,542	37,385	Eagle Bancorp Inc.	412,578	18,182
PacWest Bancorp	1,606,300	36,865	Stellar Bancorp Inc.	615,134	18,122
Simmons First National Corp. Class A	1,662,000	35,866	First Busey Corp.	719,722	17,792
Atlantic Union Bankshares Corp.	1,015,390	35,681	* PRA Group Inc.	520,372	17,578
BankUnited Inc.	1,047,436	35,581	Virtus Investment Partners Inc.	91,539	17,524
CNO Financial Group Inc.	1,541,874	35,232	S&T Bancorp Inc.	510,248	17,440
* Genworth Financial Inc. Class A	6,655,168	35,206	OFG Bancorp	629,575	17,351
Hannon Armstrong Sustainable Infrastructure Capital Inc.	1,187,254	34,407	Chimera Investment Corp.	3,144,039	17,292
Moelis & Co. Class A	865,343	33,203	First Commonwealth Financial Corp.	1,233,163	17,227
First Merchants Corp.	805,177	33,101	Pathward Financial Inc.	399,856	17,214
Walker & Dunlop Inc.	417,668	32,779	* Blucora Inc.	663,273	16,933
International Bancshares Corp.	706,152	32,314	BGC Partners Inc. Class A	4,490,982	16,931
Columbia Banking System Inc.	1,068,383	32,190	FB Financial Corp.	468,070	16,916
Hamilton Lane Inc. Class A	490,004	31,301	Safety Insurance Group Inc.	199,946	16,847
First Financial Bancorp	1,274,198	30,874	OceanFirst Financial Corp.	784,331	16,667
Arbor Realty Trust Inc.	2,315,092	30,536	* Enova International Inc.	427,364	16,398
Washington Federal Inc.	890,554	29,878	StepStone Group Inc. Class A	637,015	16,040
WesBanco Inc.	799,108	29,551	Stewart Information Services Corp.	374,181	15,989
Seacoast Banking Corp. of Florida	943,242	29,420	Lakeland Bancorp Inc.	906,874	15,970
Trustmark Corp.	840,688	29,348	Employers Holdings Inc.	369,186	15,923
Independent Bank Group Inc.	485,933	29,195	CNA Financial Corp.	371,020	15,687
Banner Corp.	459,232	29,023	Ladder Capital Corp. Class A	1,550,708	15,569
* Focus Financial Partners Inc. Class A	777,258	28,968	* Encore Capital Group Inc.	322,784	15,474
Renasant Corp.	748,416	28,133	* Palomar Holdings Inc.	342,014	15,445
Park National Corp.	197,310	27,771	* Nicolet Bankshares Inc.	189,797	15,144
* Axos Financial Inc.	723,367	27,647	.1 Ready Capital Corp.	1,353,404	15,077
			Southside Bancshares Inc.	416,819	15,001

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Triumph Financial Inc.	306,267	14,967	A-Mark Precious Metals Inc.	237,450	8,247
PennyMac Mortgage Investment Trust	1,202,754	14,902	Cambridge Bancorp	99,176	8,238
Capitol Federal Financial Inc.	1,720,358	14,881	Ares Commercial Real Estate Corp.	791,184	8,141
Heritage Financial Corp.	483,735	14,822	HarborOne Bancorp Inc.	579,638	8,057
Origin Bancorp Inc.	402,810	14,783	Old Second Bancorp Inc.	499,407	8,010
Dime Community Bancshares Inc.	456,787	14,540	Merchants Bancorp	328,786	7,996
Franklin BSP Realty Trust Inc.	1,123,713	14,496	Horizon Bancorp Inc.	511,979	7,721
Brookline Bancorp Inc.	1,007,624	14,258	Midland States Bancorp Inc.	287,098	7,643
German American Bancorp Inc.	375,327	14,000	Arrow Financial Corp.	224,829	7,622
Live Oak Bancshares Inc.	454,339	13,721	B. Riley Financial Inc.	219,604	7,510
Cowen Inc. Class A	353,760	13,662	First Mid Bancshares Inc.	233,181	7,480
Tompkins Financial Corp.	175,830	13,641	*.1 Silvergate Capital Corp. Class A	428,901	7,463
* Donnelley Financial Solutions Inc.	344,997	13,334	Dynex Capital Inc.	580,849	7,388
ProAssurance Corp.	761,031	13,295	Central Pacific Financial Corp.	360,985	7,321
Federal Agricultural Mortgage Corp. Class C	115,913	13,065	Independent Bank Corp.	300,474	7,187
*.1 Upstart Holdings Inc.	968,787	12,807	Peapack-Gladstone Financial Corp.	191,096	7,113
Argo Group International Holdings Ltd.	495,180	12,800	First Community Bankshares Inc.	208,451	7,066
Premier Financial Corp.	472,619	12,747	* CrossFirst Bankshares Inc.	561,742	6,971
MFA Financial Inc.	1,286,920	12,676	Diamond Hill Investment Group Inc.	37,404	6,920
Preferred Bank	169,008	12,611	Business First Bancshares Inc.	310,867	6,883
* AMERISAFE Inc.	241,517	12,552	Mercantile Bank Corp.	205,467	6,879
* LendingClub Corp.	1,419,153	12,489	Byline Bancorp Inc.	295,097	6,778
1st Source Corp.	229,788	12,199	Broadmark Realty Capital Inc.	1,898,207	6,758
Banc of California Inc.	764,401	12,177	Great Southern Bancorp Inc.	113,047	6,725
1 Rocket Cos. Inc. Class A	1,715,820	12,011	* Coastal Financial Corp.	141,306	6,715
New York Mortgage Trust Inc.	4,634,951	11,865	CNB Financial Corp.	276,383	6,575
* Customers Bancorp Inc.	416,092	11,792	Bar Harbor Bankshares	202,996	6,504
* PROG Holdings Inc.	687,589	11,613	Bank of Marin Bancorp	195,551	6,430
QCR Holdings Inc.	232,625	11,548	HomeStreet Inc.	228,577	6,304
Mercury General Corp.	336,871	11,521	* EZCORP Inc. Class A	768,675	6,265
James River Group Holdings Ltd.	531,241	11,108	First Financial Corp.	135,345	6,237
KKR Real Estate Finance Trust Inc.	785,946	10,972	Farmers National Banc Corp.	438,390	6,190
Hanmi Financial Corp.	438,230	10,846	* AssetMark Financial Holdings Inc.	268,104	6,166
* Ambac Financial Group Inc.	611,299	10,661	Equity Bancshares Inc. Class A	186,764	6,102
Peoples Bancorp Inc.	373,154	10,542	* SiriusPoint Ltd.	1,028,558	6,068
1 ARMOUR Residential REIT Inc.	1,864,235	10,496	Invesco Mortgage Capital Inc.	476,167	6,062
Univest Financial Corp.	400,741	10,471	Capital City Bank Group Inc.	183,249	5,956
* Green Dot Corp. Class A	660,573	10,450	Hingham Institution For Savings	21,422	5,912
ConnectOne Bancorp Inc.	430,205	10,415	TPG RE Finance Trust Inc.	870,325	5,910
Redwood Trust Inc.	1,517,026	10,255	* Carter Bankshares Inc.	353,385	5,863
Victory Capital Holdings Inc. Class A	379,851	10,191	Metrocity Bankshares Inc.	269,765	5,835
First Foundation Inc.	709,598	10,169	SmartFinancial Inc.	205,583	5,654
Washington Trust Bancorp Inc.	214,533	10,122	Mid Penn Bancorp Inc.	181,290	5,433
Heritage Commerce Corp.	766,156	9,960	* Southern First Bancshares Inc.	118,164	5,406
First Bancshares Inc.	307,771	9,852	First of Long Island Corp.	298,568	5,374
Ellington Financial Inc.	789,558	9,767	* Bridgewater Bancshares Inc.	300,308	5,327
* Goosehead Insurance Inc. Class A	283,077	9,721	Amalgamated Financial Corp.	229,543	5,289
TrustCo Bank Corp.	258,582	9,720	MidWestOne Financial Group Inc.	165,440	5,253
* Open Lending Corp. Class A	1,435,954	9,693	Financial Institutions Inc.	214,866	5,234
Enact Holdings Inc.	396,928	9,574	* F&G Annuities & Life Inc.	258,207	5,167
National Western Life Group Inc. Class A	33,766	9,488	American National Bankshares Inc.	139,690	5,159
1 Bank First Corp.	101,245	9,398	South Plains Financial Inc.	186,896	5,145
Kearny Financial Corp.	922,013	9,358	Republic Bancorp Inc. Class A	125,588	5,139
BrightSphere Investment Group Inc.	453,597	9,335	West Bancorp Inc.	199,470	5,096
Amerant Bancorp Inc. Class A	342,127	9,183	* Professional Holding Corp. Class A	183,118	5,080
TFS Financial Corp.	624,542	9,000	Perella Weinberg Partners Class A	517,515	5,072
* Columbia Financial Inc.	414,555	8,963	Southern Missouri Bancorp Inc.	107,711	4,936
Community Trust Bancorp Inc.	193,298	8,878	Alerus Financial Corp.	210,749	4,921
Flushing Financial Corp.	453,908	8,797	Peoples Financial Services Corp.	93,416	4,843
* MBIA Inc.	679,118	8,727	ACNB Corp.	120,404	4,793
Northfield Bancorp Inc.	552,795	8,695	Citizens & Northern Corp.	208,665	4,770
* Metropolitan Bank Holding Corp.	147,216	8,637	Northrim Bancorp Inc.	86,883	4,741
WisdomTree Inc.	1,561,812	8,512	P10 Inc. Class A	440,978	4,705
BrightSpire Capital Inc. Class A	1,353,768	8,434	GCM Grosvenor Inc. Class A	609,000	4,634
United Fire Group Inc.	303,500	8,304	* Blue Foundry Bancorp	353,289	4,540
*.1 Lemonade Inc.	605,641	8,285	Home Bancorp Inc.	111,812	4,476
Camden National Corp.	198,478	8,275	1 John Marshall Bancorp Inc.	155,367	4,471

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Capstar Financial Holdings Inc.	252,878	4,466	Parke Bancorp Inc.	129,361	2,683
Civista Bancshares Inc.	199,121	4,383	Blue Ridge Bankshares Inc.	213,253	2,664
Farmers & Merchants Bancorp Inc.	159,619	4,338	Investar Holding Corp.	122,919	2,646
Esquire Financial Holdings Inc.	99,480	4,304	C&F Financial Corp.	45,158	2,631
Northeast Bank	102,097	4,298	* Velocity Financial Inc.	272,614	2,631
Bridge Investment Group Holdings Inc. Class A	351,485	4,235	* California Bancorp	109,348	2,600
*.1 NerdWallet Inc. Class A	437,123	4,196	Penns Woods Bancorp Inc.	96,487	2,568
<sup>1</sup> UWM Holdings Corp. Class A	1,267,178	4,194	Fidelity D&D Bancorp Inc.	54,354	2,562
Universal Insurance Holdings Inc.	394,582	4,179	Bank of Princeton	79,386	2,518
Five Star Bancorp	152,793	4,162	Middlefield Banc Corp.	91,545	2,508
Shore Bancshares Inc.	237,903	4,147	ChoiceOne Financial Services Inc.	86,340	2,504
Sierra Bancorp	191,721	4,072	Bankwell Financial Group Inc.	83,551	2,459
Waterstone Financial Inc.	234,051	4,035	Meridian Corp.	80,260	2,431
Regional Management Corp.	139,885	3,928	*.1 Forge Global Holdings Inc.	1,403,479	2,428
<sup>1</sup> Orchid Island Capital Inc.	368,377	3,868	Southern States Bancshares Inc.	83,063	2,405
* Oscar Health Inc. Class A	1,556,750	3,830	Great Ajax Corp.	329,065	2,386
Tiptree Inc. Class A	276,432	3,826	Virginia National Bankshares Corp.	64,865	2,378
PCSB Financial Corp.	199,187	3,793	* First Western Financial Inc.	83,616	2,354
HomeTrust Bancshares Inc.	156,558	3,784	<sup>1</sup> Sculptor Capital Management Inc. Class A	270,850	2,346
FS Bancorp Inc.	112,779	3,771	Unity Bancorp Inc.	85,478	2,336
BCB Bancorp Inc.	207,854	3,739	MainStreet Bancshares Inc.	84,926	2,335
Guaranty Bancshares Inc.	106,456	3,688	* Acacia Research Corp.	550,375	2,317
Granite Point Mortgage Trust Inc.	685,825	3,676	* Bright Health Group Inc.	3,550,558	2,308
Enterprise Bancorp Inc.	103,782	3,664	Orange County Bancorp Inc.	49,509	2,306
<sup>1</sup> HCI Group Inc.	92,165	3,649	Riverview Bancorp Inc.	300,013	2,304
Orrstown Financial Services Inc.	154,763	3,584	* Guild Holdings Co. Class A	222,563	2,246
RBB Bancorp	170,125	3,547	First Northwest Bancorp	145,411	2,234
Oppenheimer Holdings Inc. Class A	83,440	3,532	Peoples Bancorp of North Carolina Inc.	66,698	2,172
<sup>1</sup> Northeast Community Bancorp Inc.	233,986	3,491	Associated Capital Group Inc. Class A	51,666	2,169
National Bankshares Inc.	86,429	3,483	<sup>1</sup> First Guaranty Bancshares Inc.	92,445	2,168
Macatawa Bank Corp.	312,658	3,449	* ECB Bancorp Inc.	133,688	2,146
First Business Financial Services Inc.	93,899	3,432	LCNB Corp.	118,786	2,138
Timberland Bancorp Inc.	100,269	3,422	Salisbury Bancorp Inc.	67,477	2,119
* World Acceptance Corp.	51,658	3,406	* Maiden Holdings Ltd.	1,001,054	2,112
BayCom Corp.	178,988	3,397	Chemung Financial Corp.	45,442	2,084
First Bancorp Inc.	113,459	3,397	Silvercrest Asset Management Group Inc. Class A	111,044	2,084
*.1 Hagerty Inc. Class A	401,845	3,380	OP Bancorp	185,515	2,070
Norwood Financial Corp.	100,822	3,371	* Ocwen Financial Corp.	67,688	2,070
* Third Coast Bancshares Inc.	182,734	3,368	Richmond Mutual Bancorp Inc.	156,067	2,030
Red River Bancshares Inc.	65,727	3,356	Greenhill & Co. Inc.	196,676	2,016
LendingTree Inc.	156,943	3,348	Nexpoint Real Estate Finance Inc.	126,305	2,007
MVB Financial Corp.	147,927	3,257	Franklin Financial Services Corp.	55,567	2,006
AFC Gamma Inc.	203,149	3,196	William Penn Bancorp	163,745	1,985
First Internet Bancorp	129,262	3,138	First Community Corp.	90,552	1,982
Territorial Bancorp Inc.	129,961	3,120	First United Corp.	99,721	1,960
PCB Bancorp	175,667	3,108	<sup>1</sup> Oak Valley Bancorp	85,955	1,947
Investors Title Co.	20,997	3,098	FNCB Bancorp Inc.	235,806	1,936
First Bank	223,492	3,075	* Atlanticus Holdings Corp.	73,729	1,932
Central Valley Community Bancorp	143,916	3,048	BankFinancial Corp.	183,272	1,930
Evans Bancorp Inc.	80,996	3,028	Luther Burbank Corp.	170,450	1,894
Community Financial Corp.	75,196	3,000	Western New England Bancorp Inc.	198,996	1,883
* Ponce Financial Group Inc.	321,611	2,997	Hawthorn Bancshares Inc.	85,168	1,854
Summit Financial Group Inc.	118,595	2,952	Medallion Financial Corp.	254,067	1,814
* Greenlight Capital Re Ltd. Class A	361,930	2,950	* Malvern Bancorp Inc.	100,564	1,785
HBT Financial Inc.	149,068	2,917	* Opportun Financial Corp.	318,190	1,753
Plumas Bancorp	78,182	2,897	Citizens Community Bancorp Inc.	145,425	1,749
Capital Bancorp Inc.	122,684	2,888	Provident Bancorp Inc.	238,312	1,735
Donegal Group Inc. Class A	202,504	2,876	AG Mortgage Investment Trust Inc.	318,718	1,692
*.1 Hippo Holdings Inc.	210,004	2,856	SB Financial Group Inc.	99,576	1,669
Colony Bancorp Inc.	223,813	2,840	* eHealth Inc.	342,372	1,657
Federal Agricultural Mortgage Corp. Class A	29,518	2,829	* Sterling Bancorp Inc.	271,568	1,654
Codorus Valley Bancorp Inc.	117,463	2,796	<sup>1</sup> Cherry Hill Mortgage Investment Corp.	279,357	1,620
Ames National Corp.	118,265	2,792	Seven Hills Realty Trust	178,001	1,618
* FVCBancorp Inc.	146,132	2,787	<sup>1</sup> Sachem Capital Corp.	471,970	1,558
Primis Financial Corp.	232,385	2,754	* NI Holdings Inc.	117,077	1,554
<sup>1</sup> Greene County Bancorp Inc.	47,701	2,739	<sup>1</sup> LINKBANCORP Inc.	165,700	1,549
ESSA Bancorp Inc.	128,816	2,688	* Security National Financial Corp. Class A	209,591	1,530

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* First Savings Financial Group Inc.	75,763	1,515	* Elevate Credit Inc.	313,747	549
* Republic First Bancorp Inc.	701,949	1,509	<sup>1</sup> Hennessy Advisors Inc.	56,949	478
Finward Bancorp	41,182	1,491	Emclair Financial Corp.	14,724	465
First Financial Northwest Inc.	98,953	1,482	Auburn National Bancorp Inc.	19,579	454
<sup>1</sup> Ellington Residential Mortgage REIT	209,381	1,436	* Heritage Global Inc.	179,487	422
* Arlington Asset Investment Corp. Class A	483,688	1,417	Cullman Bancorp Inc.	36,264	417
Crawford & Co. Class B	266,125	1,413	Manhattan Bridge Capital Inc.	76,601	413
Eagle Bancorp Montana Inc.	85,268	1,378	Value Line Inc.	8,106	412
* Trean Insurance Group Inc.	229,134	1,375	* Finance of America Cos. Inc. Class A	322,722	410
* Finwise Bancorp	147,010	1,361	* <sup>1</sup> Root Inc. Class A	89,895	404
<sup>1</sup> Angel Oak Mortgage Inc.	287,495	1,360	* <sup>1</sup> OppFi Inc.	192,600	395
Ohio Valley Banc Corp.	51,180	1,352	* Bogota Financial Corp.	30,109	337
* <sup>1</sup> Citizens Inc. Class A	633,769	1,350	* Midwest Holding Inc.	25,859	329
United Security Bancshares	184,035	1,345	* Oconee Federal Financial Corp.	13,259	314
CF Bankshares Inc.	62,612	1,326	* Ashford Inc.	20,123	279
Summit State Bank	83,829	1,325	* Broadway Financial Corp.	236,246	239
Magyar Bancorp Inc.	102,140	1,309	* Atlantic American Corp.	88,448	204
* USCB Financial Holdings Inc.	104,651	1,277	* Rhinebeck Bancorp Inc.	21,436	195
Westwood Holdings Group Inc.	114,554	1,275	* Vericity Inc.	26,127	183
<sup>1</sup> Provident Financial Holdings Inc.	92,272	1,271	* FlexShopper Inc.	192,597	180
* Pioneer Bancorp Inc.	108,652	1,239	* <sup>1</sup> Siebert Financial Corp.	129,803	175
* Catalyst Bancorp Inc.	95,977	1,229	Kingstone Cos. Inc.	123,172	166
* Consumer Portfolio Services Inc.	138,786	1,228	* Hallmark Financial Services Inc.	269,391	157
Old Point Financial Corp.	44,767	1,207	Mid-Southern Bancorp Inc.	10,175	134
* Kingsway Financial Services Inc.	151,394	1,201	Crawford & Co. Class A	23,156	129
Bank of South Carolina Corp.	72,460	1,188	* Income Opportunity Realty Investors Inc.	8,889	107
<sup>1</sup> Chicago Atlantic Real Estate Finance Inc.	76,048	1,146	* Oxbridge Re Holdings Ltd.	85,031	99
* Selectquote Inc.	1,696,293	1,140	* Carver Bancorp Inc.	21,716	89
* 1895 Bancorp of Wisconsin Inc.	112,611	1,131	Home Federal Bancorp Inc. of Louisiana	4,434	79
First National Corp.	64,493	1,105	* Reliance Global Group Inc.	139,366	79
* SWK Holdings Corp.	60,677	1,070	Glen Burnie Bancorp	9,312	74
Lument Finance Trust Inc.	559,140	1,062	Village Bank & Trust Financial Corp.	1,363	74
First Capital Inc.	42,269	1,053	Cohen & Co. Inc.	7,503	63
Curio Group Holdings Corp.	286,087	1,016	* LM Funding America Inc.	99,032	55
<sup>1</sup> Landmark Bancorp Inc.	44,350	1,004	* <sup>1</sup> Marpai Inc. Class A	71,834	52
* FFBW Inc.	85,237	993	* Patriot National Bancorp Inc.	3,753	40
United Bancorp Inc.	67,080	991	* Conifer Holdings Inc.	24,973	39
* <sup>1</sup> Bakkt Holdings Inc.	817,330	973	* ICC Holdings Inc.	1,500	23
AmeriServ Financial Inc.	245,813	966	Kentucky First Federal Bancorp	2,147	15
Bank of the James Financial Group Inc.	75,807	934	* Impac Mortgage Holdings Inc.	67,510	12
HMN Financial Inc.	43,298	922	* PB Bankshares Inc.	55	1
Bayfirst Financial Corp.	55,168	922	<sup>1</sup> Hanover Bancorp Inc.	29	1
Sound Financial Bancorp Inc.	22,638	916	* HV Bancorp Inc.	9	—
Bank7 Corp.	35,560	910	Lake Shore Bancorp Inc.	38	—
Union Bankshares Inc.	38,383	899	* <sup>2</sup> Cogent Biosciences Inc. CVR	101,693	—
CB Financial Services Inc.	41,771	895	* OptimumBank Holdings Inc.	24	—
<sup>1</sup> Western Asset Mortgage Capital Corp.	98,287	895	* NSTS Bancorp Inc.	36	—
Limestone Bancorp Inc.	35,414	865			
Community West Bancshares	55,349	829			<b>12,602,373</b>
* <sup>1</sup> Moneylion Inc.	1,324,096	821	<b>Health Care (13.7%)</b>		
loanDepot Inc. Class A	491,141	810	* Alnylam Pharmaceuticals Inc.	1,672,784	397,537
Partners Bancorp	88,078	780	* Horizon Therapeutics plc	3,087,022	351,303
* ACRES Commercial Realty Corp.	94,017	777	* Veeva Systems Inc. Class A	1,908,726	308,030
* <sup>1</sup> Katapult Holdings Inc.	789,518	755	* Insulet Corp.	943,604	277,788
Citizens Holding Co.	54,082	741	* BioMarin Pharmaceutical Inc.	2,514,583	260,234
* Safeguard Scientifics Inc.	237,965	738	* Seagen Inc.	1,785,686	229,478
* Affinity Bancshares Inc.	46,511	702	Royalty Pharma plc Class A	5,006,756	197,867
* Nicholas Financial Inc.	107,044	675	* Avantor Inc.	9,197,241	193,970
* <sup>1</sup> GoHealth Inc. Class A	64,616	675	* United Therapeutics Corp.	617,460	171,709
* Sunlight Financial Holdings Inc.	518,421	669	* Neurocrine Biosciences Inc.	1,303,716	155,716
Heritage Insurance Holdings Inc.	371,200	668	* Sarepta Therapeutics Inc.	1,188,489	154,004
First US Bancshares Inc.	76,705	667	* Jazz Pharmaceuticals plc	853,090	135,906
TC Bancshares Inc.	44,260	658	* Exact Sciences Corp.	2,408,750	119,257
IF Bancorp Inc.	35,981	620	* Repligen Corp.	700,089	118,532
Pathfinder Bancorp Inc.	31,207	597	* Penumbra Inc.	514,729	114,507
* US Global Investors Inc. Class A	200,865	581	* Halozyne Therapeutics Inc.	1,819,952	103,555
* MarketWise Inc.	339,965	571	Chemed Corp.	200,744	102,466
			* Acadia Healthcare Co. Inc.	1,241,009	102,160

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Shockwave Medical Inc.	486,807	100,092	Patterson Cos. Inc.	1,160,207	32,521
* Inspire Medical Systems Inc.	390,163	98,274	* Prothena Corp. plc	538,028	32,416
* Masimo Corp.	655,845	97,032	* STAAR Surgical Co.	651,992	31,648
* Bruker Corp.	1,359,101	92,895	* Progyny Inc.	1,015,087	31,620
* Novocure Ltd.	1,219,124	89,423	* Beam Therapeutics Inc.	808,277	31,612
* Encompass Health Corp.	1,360,312	81,360	* Mirati Therapeutics Inc.	697,464	31,602
* Globus Medical Inc. Class A	1,045,275	77,633	* Omnicell Inc.	606,393	30,574
* Envista Holdings Corp.	2,205,754	74,268	* Integer Holdings Corp.	446,566	30,572
* Elanco Animal Health Inc.	5,996,187	73,273	* NuVasive Inc.	702,334	28,964
* Karuna Therapeutics Inc.	372,823	73,260	* BioCryst Pharmaceuticals Inc.	2,518,903	28,917
* Ionis Pharmaceuticals Inc.	1,917,263	72,415	* CellDex Therapeutics Inc.	647,691	28,868
* Medpace Holdings Inc.	339,514	72,116	* Glaukos Corp.	644,876	28,168
* Ensign Group Inc.	755,791	71,505	* AtriCure Inc.	625,860	27,776
* Tenet Healthcare Corp.	1,449,574	70,725	* Cerevel Therapeutics Holdings Inc.	876,347	27,640
* HealthEquity Inc.	1,144,476	70,545	* Silk Road Medical Inc.	513,554	27,141
* Exelixis Inc.	4,336,686	69,560	* Signify Health Inc. Class A	945,720	27,104
* LHC Group Inc.	415,403	67,167	* Sage Therapeutics Inc.	704,595	26,873
* Apellis Pharmaceuticals Inc.	1,275,176	65,939	* TransMedics Group Inc.	429,447	26,505
* Intra-Cellular Therapies Inc.	1,196,197	63,303	* Allscripts Healthcare Solutions Inc.	1,494,283	26,359
* Option Care Health Inc.	2,098,725	63,151	* ACADIA Pharmaceuticals Inc.	1,651,061	26,285
* QuidelOrtho Corp.	723,842	62,012	* <sup>1</sup> Concept Therapeutics Inc.	1,293,840	26,278
* Perrigo Co. plc	1,811,665	61,760	* Vir Biotechnology Inc.	1,027,591	26,008
* AMN Healthcare Services Inc.	585,904	60,243	* Supernus Pharmaceuticals Inc.	716,776	25,567
* Natera Inc.	1,493,679	60,001	* REVOLUTION Medicines Inc.	1,038,662	24,741
* Cytokinetics Inc.	1,288,175	59,024	* Pacira BioSciences Inc.	622,477	24,034
* Azenta Inc.	1,008,219	58,699	* Surgery Partners Inc.	851,784	23,731
* Arrowhead Pharmaceuticals Inc.	1,444,041	58,570	* Catalyst Pharmaceuticals Inc.	1,265,330	23,535
* Alkermes plc	2,230,345	58,279	* Krystal Biotech Inc.	295,468	23,407
* Premier Inc. Class A	1,586,550	55,498	* Phreesia Inc.	722,095	23,367
* Integra LifeSciences Holdings Corp.	974,584	54,645	* Veracyte Inc.	977,316	23,192
* Merit Medical Systems Inc.	771,426	54,478	* Certara Inc.	1,441,360	23,163
* Haemonetics Corp.	689,286	54,212	* Pacific Biosciences of California Inc.	2,813,600	23,015
* Teladoc Health Inc.	2,230,208	52,744	* Arvinas Inc.	666,274	22,793
* Syneco Health Inc.	1,413,640	51,852	* Ironwood Pharmaceuticals Inc. Class A	1,810,983	22,438
* Doximity Inc. Class A	1,530,131	51,351	* Akero Therapeutics Inc.	409,033	22,415
* Prometheus Biosciences Inc.	464,323	51,076	* TG Therapeutics Inc.	1,892,135	22,384
* Madrigal Pharmaceuticals Inc.	164,526	47,754	* Harmony Biosciences Holdings Inc.	405,340	22,334
* 10X Genomics Inc. Class A	1,309,900	47,733	* Syndax Pharmaceuticals Inc.	862,196	21,943
* Lantheus Holdings Inc.	929,458	47,365	* Addus HomeCare Corp.	220,491	21,937
* Neogen Corp.	2,955,433	45,011	* Xencor Inc.	833,631	21,708
* Ultragenyx Pharmaceutical Inc.	966,643	44,785	* Maravai LifeSciences Holdings Inc. Class A	1,505,209	21,540
* ICU Medical Inc.	276,628	43,563	* Agios Pharmaceuticals Inc.	736,563	20,683
* CRISPR Therapeutics AG	1,050,227	42,692	* R1 RCM Inc.	1,876,983	20,553
* agilon health Inc.	2,638,449	42,585	* Revance Therapeutics Inc.	1,109,283	20,477
* Prestige Consumer Healthcare Inc.	679,071	42,510	* AdaptHealth Corp. Class A	1,045,062	20,086
* Axonics Inc.	667,332	41,728	* Owens & Minor Inc.	1,027,535	20,068
* Amicus Therapeutics Inc.	3,404,345	41,567	* Avidity Biosciences Inc.	899,791	19,966
* Inari Medical Inc.	653,755	41,553	* Embecta Corp.	782,406	19,787
* Denali Therapeutics Inc.	1,490,351	41,447	* Amylyx Pharmaceuticals Inc.	534,982	19,768
* Intellia Therapeutics Inc.	1,170,347	40,833	* FibroGen Inc.	1,215,684	19,475
* Vaxcyte Inc.	850,435	40,778	* Meridian Bioscience Inc.	579,269	19,238
* LivaNova plc	724,086	40,216	* Nevro Corp.	484,637	19,192
* Tandem Diabetes Care Inc.	886,365	39,842	* MannKind Corp.	3,570,076	18,814
* iRhythm Technologies Inc.	408,163	38,233	* PROCEPT BioRobotics Corp.	446,136	18,532
* 1Life Healthcare Inc.	2,256,127	37,700	* Twist Bioscience Corp.	767,428	18,272
* Guardant Health Inc.	1,379,624	37,526	* Relay Therapeutics Inc.	1,216,475	18,174
* PTC Therapeutics Inc.	976,772	37,283	* Rhythm Pharmaceuticals Inc.	612,573	17,838
* Amedisys Inc.	446,049	37,263	* CorVel Corp.	122,218	17,762
* Insmed Inc.	1,840,597	36,775	* Vericel Corp.	650,389	17,131
* CONMED Corp.	414,505	36,742	* Outset Medical Inc.	661,986	17,092
* IVERIC bio Inc.	1,714,855	36,715	* Dynavax Technologies Corp.	1,598,893	17,012
* Blueprint Medicines Corp.	818,299	35,850	* Avanos Medical Inc.	625,876	16,936
* <sup>1</sup> Axsome Therapeutics Inc.	463,037	35,714	* Pediatric Medical Group Inc.	1,120,257	16,647
* Evolent Health Inc. Class A	1,237,803	34,757	* Myriad Genetics Inc.	1,111,204	16,124
* Select Medical Holdings Corp.	1,398,555	34,726	* Viridian Therapeutics Inc.	548,155	16,012
* Enovis Corp.	647,003	34,628	* Myovant Sciences Ltd.	592,201	15,966
* Oak Street Health Inc.	1,595,431	34,318	* Apollo Medical Holdings Inc.	537,216	15,896

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* NeoGenomics Inc.	1,714,312	15,840	* Treace Medical Concepts Inc.	439,183	10,097
* Chinook Therapeutics Inc.	602,215	15,778	*.1 Anavex Life Sciences Corp.	1,085,866	10,055
* Travers Therapeutics Inc.	748,529	15,742	* Collegium Pharmaceutical Inc.	422,377	9,799
* ModivCare Inc.	173,008	15,524	* ADMA Biologics Inc.	2,511,074	9,743
* Rocket Pharmaceuticals Inc.	781,946	15,303	* American Well Corp. Class A	3,402,912	9,630
* Privia Health Group Inc.	669,294	15,200	* Cerus Corp.	2,534,641	9,251
*.1 Cassava Sciences Inc.	514,350	15,194	* Pliant Therapeutics Inc.	473,006	9,143
* SpringWorks Therapeutics Inc.	583,422	15,175	* Enhabit Inc.	693,881	9,131
* Ligand Pharmaceuticals Inc.	221,216	14,777	* Viking Therapeutics Inc.	953,278	8,961
* Arcus Biosciences Inc.	712,855	14,742	* AnaptysBio Inc.	287,536	8,911
* Amphastar Pharmaceuticals Inc.	523,306	14,663	*.1 23andMe Holding Co.	4,063,703	8,778
* US Physical Therapy Inc.	180,202	14,602	*.1 Theravance Biopharma Inc.	781,197	8,765
* Reata Pharmaceuticals Inc. Class A	382,489	14,531	* Editas Medicine Inc. Class A	981,419	8,705
* DICE Therapeutics Inc.	452,252	14,110	* ViewRay Inc.	1,915,577	8,582
* Replimune Group Inc.	518,601	14,106	* BioLife Solutions Inc.	468,339	8,524
* Recursion Pharmaceuticals Inc. Class A	1,804,568	13,913	* CareDx Inc.	747,032	8,524
* Schrodinger Inc.	739,235	13,816	* Heska Corp.	136,679	8,496
* ImmunoGen Inc.	2,776,483	13,771	* Agenus Inc.	3,517,436	8,442
* NextGen Healthcare Inc.	729,503	13,700	* Simulations Plus Inc.	226,201	8,272
* Alignment Healthcare Inc.	1,130,946	13,300	* Health Catalyst Inc.	772,328	8,210
* uniQure NV	582,587	13,207	* Allakos Inc.	972,869	8,192
* Immunovant Inc.	737,376	13,088	* Day One Biopharmaceuticals Inc.	379,627	8,170
* Cross Country Healthcare Inc.	476,316	12,656	* CTI BioPharma Corp.	1,346,944	8,095
* Kymera Therapeutics Inc.	505,525	12,618	* 4D Molecular Therapeutics Inc.	364,332	8,092
* RadNet Inc.	654,233	12,319	* Fulgent Genetics Inc.	271,560	8,087
* Zentaris Pharmaceuticals Inc.	607,654	12,238	* Castle Biosciences Inc.	342,026	8,051
* Alphatec Holdings Inc.	989,308	12,218	* OrthoPediatrics Corp.	202,654	8,051
* Ventyx Biosciences Inc.	369,847	12,127	* Cardiovascular Systems Inc.	587,746	8,005
* Biohaven Ltd.	873,538	12,125	* Allogene Therapeutics Inc.	1,267,523	7,973
* Enanta Pharmaceuticals Inc.	259,365	12,066	* Alektor Inc.	851,135	7,856
* Imago Biosciences Inc.	332,678	11,960	*.1 Point Biopharma Global Inc.	1,067,736	7,784
* Avid Bioservices Inc.	861,042	11,857	* EQRx Inc.	3,159,294	7,772
* REGENXBIO Inc.	519,535	11,783	* Arcutis Biotherapeutics Inc.	522,701	7,736
* Iovance Biotherapeutics Inc.	1,834,181	11,720	* Ardelyx Inc.	2,703,765	7,706
* Figs Inc. Class A	1,737,066	11,690	* HealthStream Inc.	309,485	7,688
* LeMaitre Vascular Inc.	252,995	11,643	* DocGo Inc.	1,085,029	7,671
* Adaptive Biotechnologies Corp.	1,522,958	11,635	* AngioDynamics Inc.	556,713	7,666
* Adcellx Inc.	371,201	11,500	*.1 Agilix Inc.	465,135	7,586
* Varex Imaging Corp.	565,375	11,477	* National Research Corp.	202,480	7,552
* Innoviva Inc.	865,017	11,461	* Community Health Systems Inc.	1,740,344	7,518
* National HealthCare Corp.	192,068	11,428	*.1 ImmunityBio Inc.	1,473,170	7,469
* Sotera Health Co.	1,370,801	11,419	* Coherus Biosciences Inc.	932,328	7,384
* CryoPort Inc.	656,951	11,398	* Emergent BioSolutions Inc.	619,312	7,314
*.1 Roivant Sciences Ltd.	1,420,197	11,347	* Brookdale Senior Living Inc.	2,643,357	7,216
* Aclaris Therapeutics Inc.	717,242	11,297	* Seres Therapeutics Inc.	1,286,235	7,203
* UFP Technologies Inc.	95,669	11,278	* OPKO Health Inc.	5,731,590	7,164
* Fate Therapeutics Inc.	1,105,732	11,157	* Protagonist Therapeutics Inc.	653,981	7,135
* Geron Corp.	4,599,719	11,131	* Bluebird Bio Inc.	1,028,020	7,114
* Provention Bio Inc.	1,052,768	11,128	* Surmodics Inc.	208,303	7,107
*.1 Novavax Inc.	1,074,451	11,045	* Cymabay Therapeutics Inc.	1,121,963	7,035
* Cytex Biosciences Inc.	1,079,228	11,019	* Artivion Inc.	578,425	7,011
* Mesa Laboratories Inc.	66,187	11,001	* Mersana Therapeutics Inc.	1,187,364	6,958
* Keros Therapeutics Inc.	228,857	10,990	*.1 Lyell Immunopharma Inc.	2,004,990	6,957
* Bridgebio Pharma Inc.	1,436,101	10,943	*.1 Sharecare Inc.	4,273,284	6,837
* Deciphera Pharmaceuticals Inc.	663,511	10,875	* MaxCyte Inc.	1,244,454	6,795
* Verve Therapeutics Inc.	560,250	10,841	* Cara Therapeutics Inc.	632,487	6,793
* Atrion Corp.	19,033	10,648	*.1 Paragon 28 Inc.	352,712	6,740
* Crinetics Pharmaceuticals Inc.	578,127	10,580	* iTeos Therapeutics Inc.	343,666	6,712
* Cutura Inc.	238,966	10,567	* Mirum Pharmaceuticals Inc.	336,408	6,560
* Kura Oncology Inc.	848,398	10,529	* Accolade Inc.	838,231	6,530
* Cogent Biosciences Inc.	901,832	10,425	* Quanterix Corp.	469,706	6,505
* Morphic Holding Inc.	389,287	10,413	* LifeStance Health Group Inc.	1,300,434	6,424
*.1 Nuvalent Inc. Class A	349,228	10,400	*.1 Senseonics Holdings Inc.	6,196,872	6,383
* Inhibrx Inc.	419,159	10,328	* Nurix Therapeutics Inc.	580,325	6,372
*.1 Altimmune Inc.	627,463	10,322	* Compass Therapeutics Inc.	1,266,874	6,372
* Hims & Hers Health Inc.	1,587,419	10,175	* Anika Therapeutics Inc.	213,140	6,309
* Ideaya Biosciences Inc.	559,961	10,174	* ANI Pharmaceuticals Inc.	155,504	6,256

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Sorrento Therapeutics Inc.	7,008,150	6,209	* SeaSpine Holdings Corp.	457,572	3,821
* Orthofix Medical Inc.	297,757	6,113	* Cullinan Oncology Inc.	360,618	3,805
* Nektar Therapeutics Class A	2,687,669	6,074	* Multiplan Corp.	3,282,555	3,775
* Inogen Inc.	304,349	5,999	* Heron Therapeutics Inc.	1,499,093	3,748
* Axogen Inc.	600,828	5,996	*.1 Tango Therapeutics Inc.	515,719	3,739
* Vanda Pharmaceuticals Inc.	810,047	5,986	*.1 Aerovate Therapeutics Inc.	126,478	3,706
* AVEO Pharmaceuticals Inc.	395,349	5,910	* Fulcrum Therapeutics Inc.	505,603	3,681
*.1 Bionano Genomics Inc.	4,033,356	5,889	*.1 Erasca Inc.	853,079	3,677
* Sangamo Therapeutics Inc.	1,844,692	5,792	* PMV Pharmaceuticals Inc.	417,461	3,632
* WaVe Life Sciences Ltd.	823,599	5,765	* Rigel Pharmaceuticals Inc.	2,383,151	3,575
*.1 Bioxccl Therapeutics Inc.	268,317	5,763	* Concert Pharmaceuticals Inc.	605,393	3,535
* Intercept Pharmaceuticals Inc.	465,145	5,754	* Karyopharm Therapeutics Inc.	1,022,796	3,477
* Kiniksa Pharmaceuticals Ltd. Class A	380,539	5,700	* Janux Therapeutics Inc.	261,422	3,443
* RAPT Therapeutics Inc.	284,800	5,639	* CareMax Inc.	936,502	3,418
*.1 Invitae Corp.	2,975,217	5,534	* PetIQ Inc. Class A	363,235	3,349
* Definitive Healthcare Corp. Class A	503,183	5,530	* Allovir Inc.	652,253	3,346
* SI-BONE Inc.	404,049	5,495	* Kodiak Sciences Inc.	463,976	3,322
* Arcturus Therapeutics Holdings Inc.	319,530	5,419	* Actinium Pharmaceuticals Inc.	310,022	3,302
* Esperion Therapeutics Inc.	869,080	5,414	*.1 Entrada Therapeutics Inc.	243,189	3,288
* Kezar Life Sciences Inc.	760,897	5,357	* Cano Health Inc.	2,367,552	3,244
* 89bio Inc.	410,950	5,231	* ALX Oncology Holdings Inc.	287,458	3,240
* Atea Pharmaceuticals Inc.	1,087,281	5,230	* C4 Therapeutics Inc.	549,165	3,240
* 2seventy bio Inc.	553,419	5,186	* Ocular Therapeutix Inc.	1,151,625	3,236
* SomaLogic Inc.	2,058,009	5,166	* Nuvation Bio Inc.	1,678,606	3,223
* Harrow Health Inc.	347,278	5,126	*.1 Arbutus Biopharma Corp.	1,361,084	3,171
* Inovio Pharmaceuticals Inc.	3,282,406	5,121	* Monte Rosa Therapeutics Inc.	413,062	3,143
*.1 Edgewise Therapeutics Inc.	566,256	5,062	* CinCor Pharma Inc.	251,839	3,095
* Sutro Biopharma Inc.	626,246	5,060	* Gritstone bio Inc.	873,606	3,014
* MacroGenics Inc.	743,901	4,992	* Stoke Therapeutics Inc.	323,400	2,985
* Aldeyra Therapeutics Inc.	712,996	4,962	* Annexon Inc.	574,722	2,971
* GoodRx Holdings Inc. Class A	1,046,902	4,879	* Seer Inc. Class A	506,939	2,940
* OmniAb Inc.	1,340,564	4,826	* G1 Therapeutics Inc.	526,116	2,857
* Utah Medical Products Inc.	47,798	4,805	* Terns Pharmaceuticals Inc.	279,093	2,841
* OraSure Technologies Inc.	996,408	4,803	* Lexicon Pharmaceuticals Inc.	1,464,903	2,798
* Caribou Biosciences Inc.	762,009	4,785	* Phathom Pharmaceuticals Inc.	244,807	2,747
* PDS Biotechnology Corp.	361,426	4,771	* HilleVax Inc.	164,186	2,747
* Scholar Rock Holding Corp.	524,138	4,743	* Joint Corp.	196,308	2,744
*.1 Butterfly Network Inc.	1,924,724	4,735	* Amneal Pharmaceuticals Inc.	1,376,868	2,740
*.1 Sana Biotechnology Inc.	1,197,596	4,730	* Accuray Inc.	1,309,650	2,737
* Albiro Pharma Inc.	218,451	4,721	* Zimvie Inc.	291,347	2,721
*.1 BioAtla Inc.	560,208	4,622	* NGM Biopharmaceuticals Inc.	541,140	2,717
* Computer Programs & Systems Inc.	169,020	4,601	*.1 Assertio Holdings Inc.	629,897	2,709
* Apollo Endosurgery Inc.	461,363	4,600	*.1 Cabaletta Bio Inc.	280,645	2,596
* MiMedx Group Inc.	1,654,295	4,599	* Neuronetics Inc.	377,933	2,596
* NanoString Technologies Inc.	572,249	4,561	* Astria Therapeutics Inc.	173,780	2,588
* Sight Sciences Inc.	369,784	4,515	* Alpine Immune Sciences Inc.	350,072	2,573
* Eagle Pharmaceuticals Inc.	150,943	4,412	* iRadimed Corp.	90,245	2,553
* Atara Biotherapeutics Inc.	1,327,590	4,354	* ORIC Pharmaceuticals Inc.	432,035	2,545
*.1 Liquidia Corp.	683,232	4,352	*.1 Cue Health Inc.	1,223,161	2,532
* Tactile Systems Technology Inc.	377,201	4,330	* RxSight Inc.	196,669	2,492
* Phibro Animal Health Corp. Class A	322,308	4,322	* Nkarta Inc.	413,006	2,474
*.1 Clover Health Investments Corp. Class A	4,582,929	4,260	* YmAbs Therapeutics Inc.	483,357	2,359
* Zynex Inc.	305,955	4,256	*.1 Aadi Bioscience Inc.	183,226	2,351
*.1 ARS Pharmaceuticals Inc.	496,792	4,238	* Generation Bio Co.	591,805	2,326
* Pennant Group Inc.	385,879	4,237	* Organogenesis Holdings Inc. Class A	863,899	2,324
* Pulmonx Corp.	500,068	4,216	*.1 Gossamer Bio Inc.	1,064,383	2,310
*.1 Design Therapeutics Inc.	404,935	4,155	* Merrimack Pharmaceuticals Inc.	200,656	2,300
* OptimizeRx Corp.	246,272	4,137	*.1 CorMedix Inc.	538,329	2,272
* Tarsus Pharmaceuticals Inc.	279,975	4,104	* Akoya Biosciences Inc.	237,203	2,270
* Dyne Therapeutics Inc.	344,550	3,993	* Semler Scientific Inc.	68,412	2,258
* Codexis Inc.	856,141	3,990	* Avita Medical Inc.	339,975	2,244
*.1 Ocugen Inc.	3,048,371	3,963	* Voyager Therapeutics Inc.	367,267	2,240
* Poseida Therapeutics Inc. Class A	746,109	3,954	* Puma Biotechnology Inc.	529,033	2,238
* Vera Therapeutics Inc. Class A	201,209	3,893	* Berkeley Lights Inc.	833,539	2,234
* SIGA Technologies Inc.	525,773	3,870	*.2 PDL BioPharma Inc.	1,757,467	2,214
* Adicet Bio Inc.	430,228	3,846	*.1 Beyond Air Inc.	340,359	2,209
* Evolus Inc.	509,710	3,828	*.1 Zomedica Corp.	13,497,669	2,200

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Xeris Biopharma Holdings Inc.	1,642,268	2,184	* Nautilus Biotechnology Inc. Class A	663,291	1,194
* InfuSystem Holdings Inc.	251,318	2,181	*.1 VolitionRX Ltd.	490,275	1,191
* ClearPoint Neuro Inc.	257,344	2,180	* Matinas BioPharma Holdings Inc.	2,361,667	1,181
* Vigil Neuroscience Inc.	172,520	2,156	* Praxis Precision Medicines Inc.	491,769	1,170
* Aura Biosciences Inc.	203,422	2,136	*.1 Ovid therapeutics Inc.	623,099	1,159
* Savara Inc.	1,365,619	2,117	* Inotiv Inc.	230,336	1,138
*.1 IGM Biosciences Inc.	122,673	2,087	* Cue Biopharma Inc.	398,742	1,136
*.1 Quantum-Si Inc.	1,131,983	2,072	*.1 Asensus Surgical Inc. Class A	3,248,502	1,128
*.1 Prime Medicine Inc.	111,084	2,064	* Standard BioTools Inc.	962,596	1,126
* Biomea Fusion Inc.	239,984	2,023	*.1 Co-Diagnostics Inc.	444,776	1,121
*.1 Omeros Corp.	885,631	2,002	*.1 Invivyd Inc.	747,479	1,121
* Lineage Cell Therapeutics Inc.	1,707,356	1,998	* Durect Corp.	319,553	1,106
* Selecta Biosciences Inc.	1,745,062	1,972	*.1 Tyra Biosciences Inc.	144,249	1,096
*.1 Alauenos Therapeutics Inc.	3,031,717	1,968	*.1 Acumen Pharmaceuticals Inc.	202,857	1,095
*.1 KemPharm Inc.	427,732	1,963	*.1 Celularity Inc. Class A	843,244	1,088
* Celcuity Inc.	138,979	1,947	*.1 Inmune Bio Inc.	168,011	1,065
* Precigen Inc.	1,279,711	1,945	* Rezolute Inc.	512,314	1,060
* Chimerix Inc.	1,045,094	1,944	*.1 Vicarious Surgical Inc. Class A	522,154	1,055
* Icosavax Inc.	238,487	1,894	*.1 ProKidney Corp. Class A	152,313	1,045
*.1 Summit Therapeutics Inc.	444,791	1,890	*.1 GreenLight Biosciences Holdings PBC	883,942	1,043
* CVRx Inc.	102,172	1,875	* Electromed Inc.	98,146	1,030
* PepGen Inc.	138,827	1,856	* Prelude Therapeutics Inc.	169,409	1,023
* KalVista Pharmaceuticals Inc.	274,204	1,854	*.1 Verastem Inc.	2,509,284	1,010
*.1 Omega Therapeutics Inc.	322,195	1,840	* Personalis Inc.	509,185	1,008
*.1 Marinus Pharmaceuticals Inc.	461,990	1,839	* Sanara Medtech Inc.	22,082	1,005
*.1 F-star Therapeutics Inc.	285,564	1,805	*.1 Seelos Therapeutics Inc.	1,478,231	1,004
*.1 Innovage Holding Corp.	247,177	1,775	* Olema Pharmaceuticals Inc.	409,315	1,003
* GlycoMimetics Inc.	583,568	1,768	* Precision BioSciences Inc.	832,086	990
* Frequency Therapeutics Inc.	444,105	1,710	* Apyx Medical Corp.	419,208	981
* Foghorn Therapeutics Inc.	267,245	1,705	* Sema4 Holdings Corp.	3,699,996	976
1 ProPhase Labs Inc.	176,300	1,698	*.1 Vor BioPharma Inc.	144,673	962
*.1 Vaxart Inc.	1,762,495	1,694	*.1 Annovis Bio Inc.	71,015	954
* Sesen Bio Inc.	2,671,362	1,628	*.1 Lyra Therapeutics Inc.	301,686	947
*.1 Humacyte Inc.	770,077	1,625	* Streamline Health Solutions Inc.	583,466	922
* Tabula Rasa HealthCare Inc.	322,952	1,599	*.1 Sonendo Inc.	325,129	920
* KORU Medical Systems Inc.	441,655	1,577	*.1 Immuneering Corp. Class A	187,576	910
*.1 Evelo Biosciences Inc.	971,999	1,565	* Pieris Pharmaceuticals Inc.	872,701	908
* Century Therapeutics Inc.	299,597	1,537	* Kronos Bio Inc.	553,029	896
* FONAR Corp.	90,773	1,520	* Enzo Biochem Inc.	625,128	894
* Athira Pharma Inc.	457,702	1,451	* CytoSorbents Corp.	575,510	892
*.1 Citius Pharmaceuticals Inc.	1,818,366	1,436	* Atossa Therapeutics Inc.	1,686,157	891
*.1 Outlook Therapeutics Inc.	1,321,422	1,427	*.1 Eton Pharmaceuticals Inc.	311,427	872
* Anixa Biosciences Inc.	334,894	1,423	* scPharmaceuticals Inc.	121,592	872
* Harvard Bioscience Inc.	512,450	1,419	* Genprex Inc.	598,971	868
*.1 CEL - SCI Corp.	599,637	1,409	* Shattuck Labs Inc.	376,968	867
*.1 Absci Corp.	667,634	1,402	*.1 Vapotherm Inc.	318,785	861
* Akebia Therapeutics Inc.	2,412,371	1,392	* Spectrum Pharmaceuticals Inc.	2,285,849	842
* Rallybio Corp.	211,872	1,392	*.1 Greenwich Lifesciences Inc.	54,752	832
* Sensus Healthcare Inc.	184,456	1,369	*.1 Vaxxinity Inc. Class A	591,400	828
* Tela Bio Inc.	118,519	1,363	* Cardiff Oncology Inc.	590,707	827
* CytomX Therapeutics Inc.	845,126	1,352	* Rain Oncology Inc.	102,983	824
* Opiant Pharmaceuticals Inc.	65,865	1,336	* Dare Bioscience Inc.	957,694	795
* Stereotaxis Inc.	639,523	1,324	* Taysa Gene Therapies Inc.	350,960	793
* Kinnate Biopharma Inc.	215,647	1,315	*.1 Ocuphire Pharma Inc.	224,507	793
* Capricor Therapeutics Inc.	340,382	1,314	* Clearside Biomedical Inc.	697,789	782
* Singular Genomics Systems Inc.	649,099	1,305	*.1 Ikena Oncology Inc.	293,165	780
*.1 Mind Medicine MindMed Inc.	578,200	1,272	* aTyr Pharma Inc.	353,286	774
*.1 Paratek Pharmaceuticals Inc.	676,071	1,264	*.1 Talkspace Inc.	1,259,130	768
*.1 Bioventus Inc. Class A	483,525	1,262	*.1 Galectin Therapeutics Inc.	670,160	757
* XOMA Corp.	68,353	1,258	*.1 Theseus Pharmaceuticals Inc.	151,357	754
*.1 MediciNova Inc.	610,232	1,251	* Graphite Bio Inc.	220,289	731
* ChromaDex Corp.	743,337	1,249	* Larimar Therapeutics Inc.	174,782	722
*.1 Optinose Inc.	666,264	1,233	*.1 Miromatrix Medical Inc.	241,350	722
* Relmada Therapeutics Inc.	352,855	1,231	* Adverum Biotechnologies Inc.	1,242,292	720
*.1 DarioHealth Corp.	280,481	1,200	* XBiotech Inc.	204,329	717
*.1 Mallinckrodt plc	154,800	1,200	* Societal CDMO Inc.	475,520	709
* EyePoint Pharmaceuticals Inc.	342,542	1,199	*.1 VBI Vaccines Inc.	1,791,245	701

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Infinity Pharmaceuticals Inc.	1,260,434	700	* ImmuCell Corp.	65,129	399
*.1 Oncology Institute Inc.	416,082	687	*.2 Tobira Therapeutics Inc. CVR Exp. 12/31/28	87,894	398
* Assembly Biosciences Inc.	520,411	677	* Xilio Therapeutics Inc.	147,846	398
* Homology Medicines Inc.	535,943	675	*.1 BioCardia Inc.	189,240	396
*.1 Spero Therapeutics Inc.	387,768	671	* LENSAR Inc.	133,235	394
*.1 TherapeuticsMD Inc.	119,900	670	* Viracta Therapeutics Inc.	269,120	393
*.1 BrainStorm Cell Therapeutics Inc.	406,237	666	* Tracon Pharmaceuticals Inc.	262,772	392
*.1 Alzamend Neuro Inc.	1,178,178	666	* IMARA Inc.	95,490	391
*.1 Rani Therapeutics Holdings Inc. Class A	110,975	655	*.1 Kala Pharmaceuticals Inc.	10,196	389
* Fortress Biotech Inc.	985,656	646	* Psychemedics Corp.	78,306	387
* Trevi Therapeutics Inc.	331,266	639	*.1 Leap Therapeutics Inc.	851,630	383
* Eiger BioPharmaceuticals Inc.	540,723	638	* Protara Therapeutics Inc.	140,668	377
*.1 Forian Inc.	229,226	626	*.1 Accelerate Diagnostics Inc.	532,865	376
*.1 DermTech Inc.	353,129	625	* Aquestive Therapeutics Inc.	406,694	367
* Oncternal Therapeutics Inc.	621,232	621	* Avrobio Inc.	514,604	367
*.1 Third Harmonic Bio Inc.	143,047	615	* Avalo Therapeutics Inc.	72,041	367
*.1 Sonida Senior Living Inc.	48,661	608	* DiaMedica Therapeutics Inc.	228,620	361
* Passage Bio Inc.	439,575	607	*.1 Impel Pharmaceuticals Inc.	96,137	361
* Lantern Pharma Inc.	99,265	600	*.1 MEI Pharma Inc.	1,465,882	357
* Augmedix Inc.	383,326	598	*.1 Adamis Pharmaceuticals Corp.	2,106,353	357
* Pardes Biosciences Inc. Class A	349,795	591	* Oncocyte Corp.	1,101,689	354
* Orgenesis Inc.	300,650	586	*.1 Conformis Inc.	104,898	348
* iCAD Inc.	319,228	584	*.1 Exagen Inc.	141,951	341
*.1 P3 Health Partners Inc.	316,194	582	*.1 Microbot Medical Inc.	113,404	341
*.1 Curis Inc.	1,054,023	580	* Tenaya Therapeutics Inc.	168,816	339
* AN2 Therapeutics Inc.	60,179	573	* CareCloud Inc.	119,857	337
*.1 Reviva Pharmaceuticals Holdings Inc.	134,091	570	* Kewaunee Scientific Corp.	21,503	334
* Biomerica Inc.	168,196	563	*.1 Delcath Systems Inc.	92,570	333
* Great Elm Group Inc.	274,947	555	* IRIDEX Corp.	164,113	330
* IsoRay Inc.	2,235,035	552	*.1 Senti Biosciences Inc. Class A	232,999	329
* Pear Therapeutics Inc.	468,131	552	* Hepion Pharmaceuticals Inc.	1,090,743	327
* Instil Bio Inc.	874,673	551	* ARCA biopharma Inc.	138,329	326
*.1 SELLAS Life Sciences Group Inc.	227,617	537	*.1 Zynerva Pharmaceuticals Inc.	604,155	320
*.1 SmileDirectClub Inc. Class A	1,523,499	537	* Arcutis Medical Inc.	278,220	320
* enVveno Medical Corp.	104,365	532	* BioVie Inc. Class A	41,228	320
*.1 Pulse Biosciences Inc.	191,051	529	* Solid Biosciences Inc.	58,895	317
*.1 Owllet Inc.	923,752	516	*.1 Atreca Inc. Class A	393,228	315
*.1 PAVmed Inc.	1,071,449	514	* Milestone Scientific Inc.	644,153	309
* X4 Pharmaceuticals Inc.	516,003	512	* Cycleron Therapeutics Inc.	469,816	308
* Jounce Therapeutics Inc.	454,255	504	*.1 Novan Inc.	210,175	307
*.1 Syros Pharmaceuticals Inc.	140,119	503	* Corvus Pharmaceuticals Inc.	356,806	303
*.1 Akumin Inc.	695,610	500	* Satsuma Pharmaceuticals Inc.	337,139	303
* Lipocine Inc.	1,262,810	485	*.1 Aspira Women's Health Inc.	903,574	301
* Verrica Pharmaceuticals Inc.	176,422	485	* Champions Oncology Inc.	65,914	297
*.1 Moleculin Biotech Inc.	454,705	482	* Palatin Technologies Inc.	115,668	296
*.1 Hyperfine Inc. Class A	566,997	476	*.1 Science 37 Holdings Inc.	710,569	295
* Synlogic Inc.	624,203	474	* Eliem Therapeutics Inc.	80,918	290
* Inozyme Pharma Inc.	451,660	474	*.1 Clene Inc.	288,568	289
*.1 Disc Medicine Inc. Class A	23,840	474	* NextCure Inc.	201,781	285
* MyMD Pharmaceuticals Inc.	410,666	472	* Aeglea BioTherapeutics Inc.	632,341	284
* Eledon Pharmaceuticals Inc.	201,259	467	*.1 NightHawk Biosciences Inc.	352,600	284
*.1 SCYNEXIS Inc.	298,545	466	* TFF Pharmaceuticals Inc.	268,770	282
*.1 NRX Pharmaceuticals Inc.	413,681	459	*.1 Immunome Inc.	125,570	276
*.1 Immunic Inc.	327,341	458	* Achieve Life Sciences Inc.	109,676	271
*.1 Black Diamond Therapeutics Inc.	252,352	454	* Equillum Inc.	242,412	267
* EyeNovia Inc.	277,888	453	* CASI Pharmaceuticals Inc.	150,870	264
* AquaBounty Technologies Inc.	580,668	444	*.1 Applied DNA Sciences Inc.	156,293	259
*.1 Checkpoint Therapeutics Inc.	86,229	441	* Sio Gene Therapies Inc.	594,154	258
* Surface Oncology Inc.	536,790	440	*.1 Lannett Co. Inc.	492,690	257
* TCR2 Therapeutics Inc.	439,478	439	* Hookipa Pharma Inc.	315,524	256
* AirSculpt Technologies Inc.	115,114	426	* Werewolf Therapeutics Inc.	123,549	253
* Mustang Bio Inc.	1,071,517	423	*.1 RVL Pharmaceuticals plc	224,896	252
* Bright Green Corp.	899,476	422	* Dominari Holdings Inc.	77,687	252
* Aveanna Healthcare Holdings Inc.	538,008	420	* Catalyst Biosciences Inc.	475,977	251
* Cidara Therapeutics Inc.	553,136	418	*.1 VistaGen Therapeutics Inc.	2,422,862	250
* Alpha Teknova Inc.	73,641	415	* Biotricity Inc.	551,341	248
* Retractable Technologies Inc.	246,784	405	* GT Biopharma Inc.	276,175	247

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Pro-Dex Inc.	15,739	246	* Alimera Sciences Inc.	53,735	146
*.1 Biora Therapeutics Inc.	1,858,081	245	* Sensei Biotherapeutics Inc.	97,704	146
* Neoleukin Therapeutics Inc.	478,838	244	* Aptinyx Inc. Class A	491,707	144
*.1 Candel Therapeutics Inc.	134,169	240	*.1 Quince Therapeutics Inc.	225,638	144
* ATI Physical Therapy Inc.	783,081	239	* Bio-Path Holdings Inc.	95,129	144
* Aligos Therapeutics Inc.	247,246	236	*.1 Oragenics Inc.	1,366,133	144
* Decibel Therapeutics Inc.	114,519	235	* AgeX Therapeutics Inc.	259,263	143
*.1 AcelRx Pharmaceuticals Inc.	103,830	235	*.1 Lisata Therapeutics Inc.	56,770	141
* Reneo Pharmaceuticals Inc.	99,626	232	* NeuroMetrix Inc.	95,051	140
* Marker Therapeutics Inc.	871,377	230	*.1 Clever Leaves Holdings Inc.	441,494	136
*.1 Edesa Biotech Inc.	106,260	230	* Cococrystal Pharma Inc.	70,301	136
*.1 Enochian Biosciences Inc.	222,701	229	* Dyadic International Inc.	109,245	134
*.1,2 Palisade Bio Inc. CVR	238,902	229	* Cyteir Therapeutics Inc.	81,271	134
* Idera Pharmaceuticals Inc.	645,880	226	* Trevena Inc.	92,520	132
* Harpoon Therapeutics Inc.	308,935	224	*.1 IsoPlexis Corp.	84,250	131
* Aravive Inc.	167,133	221	* Aileron Therapeutics Inc.	55,413	131
* Predictive Oncology Inc.	713,603	219	* Rapid Micro Biosystems Inc. Class A	113,865	129
* Nemaura Medical Inc.	126,682	215	* Bellerophon Therapeutics Inc.	142,168	128
*.1 Ekso Bionics Holdings Inc.	179,455	214	* Nutriband Inc.	35,226	128
*.1 Longeveron Inc.	65,090	210	* NeuroPace Inc.	85,532	127
* UNITY Biotechnology Inc.	75,651	207	* Cognition Therapeutics Inc.	59,706	125
*.1 Invacare Corp.	491,296	206	*.2 Strongbridge Biopharma plc CVR	687,671	125
* Bolt Biotherapeutics Inc.	157,452	205	* Vaccinex Inc.	188,819	124
*.1 Pyxis Oncology Inc.	151,557	203	* Surgalign Holdings Inc.	63,170	124
* 9 Meters Biopharma Inc.	161,178	203	* Better Therapeutics Inc.	108,736	122
* Galera Therapeutics Inc.	135,764	202	*.1 Rockwell Medical Inc.	120,130	122
* SAB Biotherapeutics Inc.	340,547	201	*.1 Acorda Therapeutics Inc.	158,319	121
* American Shared Hospital Services	68,206	200	* cbdMD Inc.	530,063	120
*.1 HeartBeam Inc.	40,926	200	*.1 Immix Biopharma Inc.	52,378	120
* vTv Therapeutics Inc. Class A	305,107	199	*.1 Codex DNA Inc.	93,832	117
* Precipio Inc.	352,910	196	* Biocept Inc.	218,129	116
* Applied Therapeutics Inc.	253,865	193	*.1 Spruce Biosciences Inc.	104,176	115
*.1 AIM ImmunoTech Inc.	620,229	193	* Gelesis Holdings Inc.	394,032	114
*.1 Corbus Pharmaceuticals Holdings Inc.	1,699,791	188	* Cellectar Biosciences Inc.	65,482	112
* Cumberland Pharmaceuticals Inc.	83,119	187	*.1 VYNE Therapeutics Inc.	739,347	111
* Molecular Templates Inc.	566,562	186	*.1 Biofrontera Inc.	120,938	111
* Strata Skin Sciences Inc.	235,454	186	* Vivos Therapeutics Inc.	274,607	110
* ElectroCore Inc.	720,128	185	* Imunon Inc.	79,721	108
*.1 Eargo Inc.	321,997	185	* Monopar Therapeutics Inc.	45,167	107
*.1 Aptevo Therapeutics Inc.	78,792	183	* PetVivo Holdings Inc.	53,055	106
* Magenta Therapeutics Inc.	460,025	182	* Pulmatrix Inc.	26,977	105
*.1 GeoVax Labs Inc.	288,573	182	* ENDRA Life Sciences Inc.	25,738	105
*.1 Soligenix Inc.	401,456	181	* Vivani Medical Inc.	122,616	104
* SQZ Biotechnologies Co.	241,040	178	*.1 Cyclo Therapeutics Inc.	71,160	101
* Vincerox Pharma Inc.	173,353	177	*.1 Chembio Diagnostics Inc.	457,104	100
*.1 Apexigen Inc.	253,880	175	*.1 Minerva Neurosciences Inc.	63,041	100
*.1 Sientra Inc.	850,986	173	*.1 Athersys Inc.	118,213	99
* Five Star Senior Living Inc.	313,246	172	*.1 Soleno Therapeutics Inc.	49,939	99
*.1 NanoViricides Inc.	154,515	172	* Tempest Therapeutics Inc.	84,814	98
*.1 Abeona Therapeutics Inc.	55,430	171	*.1 Nuvectis Pharma Inc.	12,933	97
*.1 BioSig Technologies Inc.	404,305	170	*.1 Jasper Therapeutics Inc.	201,831	96
*.1 Regulus Therapeutics Inc.	120,151	165	* Rubius Therapeutics Inc.	554,320	95
*.1 UpHealth Inc.	98,562	161	* Applied Molecular Transport Inc.	222,651	94
*.1 Biondesix Inc.	69,381	160	* Codiak Biosciences Inc.	236,847	94
*.1 Surrozen Inc.	271,911	158	*.1 Jaguar Health Inc.	1,078,648	94
* Athenex Inc.	1,065,158	157	*.1 Talis Biomedical Corp.	209,508	93
* Talaris Therapeutics Inc.	150,349	153	*.1 Tenon Medical Inc.	58,003	92
* Aridis Pharmaceuticals Inc.	129,177	152	* Longboard Pharmaceuticals Inc.	28,242	89
*.1 Lumos Pharma Inc.	42,183	152	* Theriva Biologics Inc.	194,494	88
* Onconova Therapeutics Inc.	236,656	152	* Axcella Health Inc.	261,417	86
* PharmaCyte Biotech Inc.	52,078	152	*.1 IN8bio Inc.	36,579	84
*.1 Tonix Pharmaceuticals Holding Corp.	390,650	152	*.1 Humanigen Inc.	683,489	82
*.1 Acer Therapeutics Inc.	59,740	150	*.1 Lexaria Bioscience Corp.	33,329	82
*.1 Calithera Biosciences Inc.	46,118	150	* Pasithea Therapeutics Corp.	121,007	79
*.1 Forte Biosciences Inc.	149,084	149	* MiNK Therapeutics Inc.	30,617	79
*.1 Organovo Holdings Inc.	104,510	148	* Evoke Pharma Inc.	29,851	79
* Diffusion Pharmaceuticals Inc.	28,978	148	* MSP Recovery Inc.	49,098	79

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 Avinger Inc.	70,689	76	*	21,151	30
* NanoVibronix Inc.	290,282	73	*	14,425	30
* TScan Therapeutics Inc.	44,185	72	*	42,140	30
* NeuBase Therapeutics Inc.	362,828	69	*.1	168,233	29
* Angion Biomedica Corp.	85,551	69	*.1	192,274	28
*.1 Venus Concept Inc.	211,571	68	*	96,982	28
*.1 Bellicum Pharmaceuticals Inc.	92,861	67	*.2	150,581	28
*.1 Titan Pharmaceuticals Inc.	82,051	64	*	28,946	27
* Processa Pharmaceuticals Inc.	58,161	64	1	4,184	27
*.1 Aytu BioPharma Inc.	338,897	64	*.1	170,677	26
*.1 Artelo Biosciences Inc.	22,022	64	*.1	4,346	26
*.2 Adamas Pharmaceuticals Inc. CVR	1,055,708	64	*.1	60,344	25
*.1 OpGen Inc.	444,949	63	*	48,388	25
* Plus Therapeutics Inc.	195,469	62	*	97,320	24
*.1 Yield10 Bioscience Inc.	37,036	61	*.1	5,909	24
*.1 T2 Biosystems Inc.	43,087	61	*	15,113	23
* Aprea Therapeutics Inc.	187,502	60	*	61,050	22
*.1 Biolase Inc.	92,558	60	*.2	631,947	21
*.1 Eterna Therapeutics Inc.	18,551	60	*.1	31,876	21
* Navidea Biopharmaceuticals Inc.	276,491	58	*.1	18,057	21
*.1 Cyclacel Pharmaceuticals Inc.	86,949	58	*.1	10,673	21
*.1 Finch Therapeutics Group Inc.	120,966	58	*.1,2	19,268	20
* Phio Pharmaceuticals Corp.	154,536	57	*	173,801	19
*.1 Oncorus Inc.	225,260	57	*	86,602	17
*.1 Synaptogenix Inc.	49,295	57	*	34,539	17
* HCW Biologics Inc.	28,400	55	*.1	76,860	17
*.1 PLx Pharma Inc.	329,924	54	*.1	9,376	16
*.1 iBio Inc.	122,069	54	*	130,090	14
*.1 Comera Life Sciences Holdings Inc.	43,998	54	*.2	48,417	13
* Protagenic Therapeutics Inc.	127,121	53	*	74,773	13
* Aethlon Medical Inc.	190,657	52	*	13,638	12
* Landos Biopharma Inc.	103,089	52	*.1	1,768	12
* LogicMark Inc.	114,340	52	*.1	8,689	10
*.1 Kintara Therapeutics Inc.	7,563	52	*.1	11,481	10
*.1 180 Life Sciences Corp.	15,378	52	*	8,335	10
* SunLink Health Systems Inc.	83,942	51	*	2,709	9
* iSpecimen Inc.	36,786	51	*	8,823	8
* eFFECTOR Therapeutics Inc.	117,573	50	*.1	1,551	8
*.1 Blue Water Vaccines Inc.	45,090	50	*.1,2	330,960	7
* Armata Pharmaceuticals Inc.	39,831	49	*	28,036	7
*.1 Qualigen Therapeutics Inc.	37,070	49	*.2	91,096	6
* Graybug Vision Inc.	96,878	48	*	6,847	6
* Aziyo Biologics Inc. Class A	11,215	48	*.1	7,520	6
* INVO BioScience Inc.	105,539	46	*	15,899	5
* Virpax Pharmaceuticals Inc.	74,559	46	*.1	1,499	5
*.1 Petros Pharmaceuticals Inc.	19,791	46	*	1,694	5
*.1 Ontrak Inc.	121,862	45	*.1	1,458	5
* Lucid Diagnostics Inc.	33,167	45	*.2	128,704	4
* Context Therapeutics Inc.	67,463	45	*	18,685	4
* Adial Pharmaceuticals Inc.	203,358	43	*.1	19,180	4
* Dynatronics Corp.	106,438	42	*	3,385	4
* ContraFect Corp.	423,968	41	*.1,2	5,736	3
* SCWorx Corp.	103,826	41	*.2	40,838	3
*.1 Fresh Tracks Therapeutics Inc.	27,779	41	*	3,908	3
*.1 InVivo Therapeutics Holdings Corp.	16,946	40	*	395,811	2
*.1 Exicure Inc.	34,822	40	*.2	395,811	2
* Elevation Oncology Inc.	41,265	39	*.2	395,811	2
*.1 Biorestorative Therapies Inc.	14,000	38	*.2	13,673	2
* Eloxx Pharmaceuticals Inc.	20,636	37	*	11,850	2
* Galecto Inc.	31,064	36	*	1,226	2
* Regional Health Properties Inc.	10,499	35	*.1	412	2
* Sera Prognostics Inc. Class A	28,789	35	*	6,925	2
*.1 SiNtx Technologies Inc.	3,626	35	*.1	20,608	1
* Metacrine Inc.	74,962	34	*	4,362	1
* Cohbar Inc.	20,231	34	*.1	1,984	1
* Sigilon Therapeutics Inc.	95,157	33	*.1	5,940	1
*.1 Statera Biopharma Inc.	378,677	31	*.2	22,388	—
			*	Indaptus Therapeutics Inc.	
			*	Enveric Biosciences Inc.	
			*	Vyant Bio Inc.	
			*.1	Windtree Therapeutics Inc.	
			*.1	Calyxt Inc.	
			*	Xenetic Biosciences Inc.	
			*.2	Aduro Biotech Inc. CVR	
			*	Allied Healthcare Products Inc.	
			1	Kineta Inc.	
			*.1	Tricida Inc.	
			*.1	RA Medical Systems Inc.	
			*.1	Viveve Medical Inc.	
			*	Lixte Biotechnology Holdings Inc.	
			*	NexImmune Inc.	
			*.1	HTG Molecular Diagnostics Inc.	
			*	Salarius Pharmaceuticals Inc.	
			*	Creative Medical Technology Holdings Inc.	
			*.2	Aevi Genomic Medicine Inc. CVR	
			*.1	PolarityTE Inc.	
			*.1	Sonnet BioTherapeutics Holdings Inc.	
			*.1	NovaBay Pharmaceuticals Inc.	
			*.1,2	Oncternal Therapeutics Inc. CVR	
			*	Tenax Therapeutics Inc.	
			*	Imac Holdings Inc.	
			*	Inhibikase Therapeutics Inc.	
			*.1	Agile Therapeutics Inc.	
			*.1	Timber Pharmaceuticals Inc.	
			*	Lucira Health Inc.	
			*.2	Ocera Therapeutics Inc. CVR	
			*	Benitec Biopharma Inc.	
			*	Histogen Inc.	
			*.1	ReShape Lifesciences Inc.	
			*.1	NeuroOne Medical Technologies Corp.	
			*.1	Motus GI Holdings Inc.	
			*	Avenue Therapeutics Inc.	
			*	ThermoGenesis Holdings Inc.	
			*	Femasys Inc.	
			*.1	Palisade Bio Inc.	
			*.1,2	Miragen Therapeutics Inc. CVR	
			*	Assure Holdings Corp.	
			*.2	Qualigen Therapeutics Inc. CVR	
			*	First Wave BioPharma Inc.	
			*.1	Ensysce Biosciences Inc.	
			*	Bluejay Diagnostics Inc.	
			*.1	Kiora Pharmaceuticals Inc.	
			*	Gain Therapeutics Inc.	
			*.1	Baudax Bio Inc.	
			*.2	Alexza Pharmaceuticals Inc. CVR	
			*	Virios Therapeutics Inc.	
			*.1	Minerva Surgical Inc.	
			*	Aditxt Inc.	
			*.1,2	Seelos Therapeutics Inc. CVR	
			*.2	F-star Therapeutics Inc. CVR	
			*	Star Equity Holdings Inc.	
			*	Ligand Pharmaceuticals Inc. Glucagon CVR Rights	
			*.2	Ligand Pharmaceuticals Inc. General CVR Rights	
			*.2	Ligand Pharmaceuticals Inc. Roche CVR Rights	
			*.2	Ocuphire Pharma Inc. CVR	
			*	Intelligent Bio Solutions Inc.	
			*	Journey Medical Corp.	
			*.1	Acurx Pharmaceuticals Inc.	
			*	Allarity Therapeutics Inc.	
			*.1	Panbela Therapeutics Inc.	
			*	Healthcare Triangle Inc.	
			*.1	NeuroBo Pharmaceuticals Inc.	
			*.1	Revelation Biosciences Inc.	
			*.2	Ambit Biosciences Corp. CVR	

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.2 Biosante Pharmaceuticals Inc. CVR	44,795	—	* GXO Logistics Inc.	1,598,106	68,223
*.2 NeuroBo Pharmaceuticals Inc. CVR	5,194	—	* MasTec Inc.	795,254	67,859
* Advaxis Inc. Warrants Exp. 9/11/24	47,130	—	Exponent Inc.	681,644	67,544
*.2 Lantheus Holdings Inc. CVR	1,316,898	—	* Fluor Corp.	1,926,614	66,776
*.2 Achillion Pharmaceuticals Inc. CVR	374	—	UFP Industries Inc.	840,466	66,607
*.2 Salarius Pharmaceuticals Inc. Warrants Exp. 1/20/25	119,407	—	Applied Industrial Technologies Inc.	523,519	65,979
* ABVC BioPharma Inc.	371	—	Hexcel Corp.	1,120,126	65,919
Cryo-Cell International Inc.	77	—	U-Haul Holding Co.	1,194,322	65,664
* RenovoRx Inc.	126	—	* Evoqua Water Technologies Corp.	1,657,044	65,619
*.2 OmniAb Inc. (Earnout Shares)	166,008	—	* Chart Industries Inc.	564,566	65,055
*.1 NantHealth Inc.	64	—	Crane Holdings Co.	637,588	64,046
*.1 Nuwellis Inc.	29	—	* Atkore Inc.	555,676	63,025
* Disc Medicine Inc. CVR	238,398	—	* Trex Co. Inc.	1,474,870	62,431
			Timken Co.	881,687	62,309
		<b>10,861,716</b>	* Stericycle Inc.	1,240,783	61,903
<b>Industrials (15.7%)</b>			ManpowerGroup Inc.	689,327	57,359
* Uber Technologies Inc.	27,213,675	672,994	Ryder System Inc.	684,747	57,224
Ferguson plc	2,827,962	359,066	* Aerojet Rocketdyne Holdings Inc.	1,019,189	57,003
Booz Allen Hamilton Holding Corp. Class A	1,795,607	187,677	Comfort Systems USA Inc.	487,753	56,131
Hubbell Inc. Class B	727,638	170,762	* ASGN Inc.	682,473	55,608
Carlisle Cos. Inc.	701,614	165,335	Vertiv Holdings Co. Class A	4,059,981	55,459
AECOM	1,892,585	160,737	* Avis Budget Group Inc.	337,378	55,306
Toro Co.	1,409,985	159,610	Flowserve Corp.	1,792,363	54,990
Graco Inc.	2,274,805	153,003	* Casella Waste Systems Inc. Class A	692,528	54,924
* Axon Enterprise Inc.	913,812	151,629	Insperty Inc.	482,276	54,787
TransUnion	2,606,039	147,893	Watts Water Technologies Inc. Class A	373,097	54,558
* Builders FirstSource Inc.	1,986,647	128,894	Air Lease Corp. Class A	1,416,106	54,407
* WillScot Mobile Mini Holdings Corp.	2,824,034	127,562	Triton International Ltd.	790,594	54,377
AGCO Corp.	835,040	115,812	MSC Industrial Direct Co. Inc. Class A	645,076	52,703
Knight-Swift Transportation Holdings Inc. Class A	2,181,597	114,337	Altra Industrial Motion Corp.	875,388	52,304
Lincoln Electric Holdings Inc.	779,340	112,607	Maxar Technologies Inc.	1,010,653	52,291
Watsco Inc.	448,552	111,869	Allison Transmission Holdings Inc.	1,255,993	52,249
HEICO Corp. Class A	919,932	110,254	* API Group Corp.	2,754,781	51,817
Owens Corning	1,260,223	107,497	* Kirby Corp.	801,563	51,581
Regal Rexnord Corp.	892,873	107,127	* XPO Inc.	1,543,188	51,373
Tetra Tech Inc.	723,033	104,977	GATX Corp.	478,597	50,894
Lennox International Inc.	435,652	104,221	Simpson Manufacturing Co. Inc.	559,768	49,629
Fortune Brands Innovations Inc.	1,739,558	99,346	* Clarivate plc	5,817,594	48,519
KBR Inc.	1,846,374	97,489	* Lyft Inc. Class A	4,242,863	46,756
* Middleby Corp.	724,704	97,038	* Bloom Energy Corp. Class A	2,402,642	45,938
Donaldson Co. Inc.	1,646,793	96,947	* Shoals Technologies Group Inc. Class A	1,834,609	45,260
* CACI International Inc. Class A	318,184	95,643	Mueller Industries Inc.	761,140	44,907
EMCOR Group Inc.	641,949	95,079	Herc Holdings Inc.	338,085	44,482
Valmont Industries Inc.	287,374	95,026	AAON Inc.	570,290	42,954
ITT Inc.	1,100,997	89,291	Spirit AeroSystems Holdings Inc. Class A	1,447,656	42,851
HEICO Corp.	572,231	87,918	Franklin Electric Co. Inc.	529,706	42,244
nVent Electric plc	2,272,203	87,412	Zurn Elkay Water Solutions Corp.	1,995,111	42,197
*.1 Plug Power Inc.	7,065,876	87,405	Albany International Corp. Class A	422,026	41,608
Curtiss-Wright Corp.	513,953	85,825	Armstrong World Industries Inc.	603,875	41,420
Science Applications International Corp.	750,739	83,279	EnerSys	555,370	41,008
Sensata Technologies Holding plc	2,060,248	83,193	* SPX Technologies Inc.	615,455	40,405
MDU Resources Group Inc.	2,734,306	82,959	Hillenbrand Inc.	942,790	40,229
* RBC Bearings Inc.	393,830	82,448	ABM Industries Inc.	899,743	39,967
Landstar System Inc.	491,066	79,995	UniFirst Corp.	205,255	39,612
Woodward Inc.	804,589	77,731	John Bean Technologies Corp.	431,988	39,453
* Clean Harbors Inc.	678,568	77,438	Terex Corp.	911,838	38,954
Oshkosh Corp.	871,027	76,816	Federal Signal Corp.	821,721	38,185
* Saia Inc.	358,731	75,219	Forward Air Corp.	361,222	37,889
* WESCO International Inc.	597,882	74,855	* Dycor Industries Inc.	397,179	37,176
* FTI Consulting Inc.	468,123	74,338	Dun & Bradstreet Holdings Inc.	2,996,101	36,732
BWX Technologies Inc.	1,243,834	72,242	* Array Technologies Inc.	1,889,776	36,529
* IAA Inc.	1,804,090	72,164	Boise Cascade Co.	529,256	36,344
Acuity Brands Inc.	433,361	71,769	* Beacon Roofing Supply Inc.	687,937	36,316
MSA Safety Inc.	494,755	71,339	Korn Ferry	704,404	35,657
* Univar Solutions Inc.	2,226,852	70,814	* Hub Group Inc. Class A	448,164	35,625
* SiteOne Landscape Supply Inc.	602,586	70,695	Arcosa Inc.	653,752	35,525
Advanced Drainage Systems Inc.	860,693	70,551	* Mercury Systems Inc.	792,892	35,474
* Sunrun Inc.	2,875,338	69,066			

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Atlas Air Worldwide Holdings Inc.	345,983	34,875	* Gates Industrial Corp. plc	1,371,144	15,645
* Hertz Global Holdings Inc.	2,247,356	34,587	* Energy Recovery Inc.	759,317	15,558
*.1 ChargePoint Holdings Inc.	3,590,393	34,216	Marten Transport Ltd.	776,645	15,362
Brink's Co.	633,794	34,041	Primoris Services Corp.	697,823	15,310
Moog Inc. Class A	386,089	33,883	Greenbrier Cos. Inc.	455,358	15,268
Encore Wire Corp.	245,995	33,839	Tennant Co.	245,690	15,127
Esab Corp.	710,008	33,314	* Construction Partners Inc. Class A	566,326	15,115
Trinity Industries Inc.	1,117,609	33,048	Wabash National Corp.	668,519	15,108
*.1 TriNet Group Inc.	484,991	32,882	* PGT Innovations Inc.	838,059	15,051
* Resideo Technologies Inc.	1,983,020	32,621	Kforce Inc.	269,555	14,780
* CBIZ Inc.	690,605	32,355	* Allegiant Travel Co.	213,529	14,518
McGrath RentCorp	326,596	32,248	AZZ Inc.	351,990	14,150
Werner Enterprises Inc.	793,424	31,943	* Sterling Infrastructure Inc.	423,384	13,887
Matson Inc.	503,769	31,491	Apogee Enterprises Inc.	305,319	13,574
* AZEK Co. Inc. Class A	1,506,042	30,603	* 3D Systems Corp.	1,808,631	13,384
ESCO Technologies Inc.	347,598	30,429	* MRC Global Inc.	1,146,614	13,278
* Alight Inc. Class A	3,620,209	30,265	* Masterbrand Inc.	1,746,995	13,190
EnPro Industries Inc.	277,797	30,194	* Hayward Holdings Inc.	1,402,460	13,183
Brady Corp. Class A	632,025	29,768	Columbus McKinnon Corp.	404,840	13,145
* JetBlue Airways Corp.	4,587,218	29,725	Astec Industries Inc.	321,139	13,057
* AeroVironment Inc.	341,038	29,213	* ACV Auctions Inc. Class A	1,588,328	13,040
Spirit Airlines Inc.	1,468,305	28,603	*.1 Joby Aviation Inc.	3,856,481	12,919
Rush Enterprises Inc. Class A	546,285	28,560	Healthcare Services Group Inc.	1,035,064	12,421
* GMS Inc.	573,460	28,558	GrafTech International Ltd.	2,577,673	12,270
Kadant Inc.	160,569	28,522	Matthews International Corp. Class A	402,266	12,245
Barnes Group Inc.	698,136	28,519	* Hillman Solutions Corp.	1,680,528	12,117
* RXO Inc.	1,585,848	27,277	Schneider National Inc. Class B	500,942	11,722
* Ameresco Inc. Class A	461,943	26,395	Douglas Dynamics Inc.	324,028	11,717
Kennametal Inc.	1,094,288	26,329	* SkyWest Inc.	703,185	11,610
CSW Industrials Inc.	211,884	24,564	* American Woodmark Corp.	233,563	11,412
Helios Technologies Inc.	447,693	24,372	* Planet Labs PBC	2,617,728	11,387
* Masonite International Corp.	300,647	24,235	CRA International Inc.	92,419	11,315
Lindsay Corp.	146,720	23,893	Shyft Group Inc.	453,230	11,267
ArcBest Corp.	330,090	23,119	* Rocket Lab USA Inc.	2,981,176	11,239
ICF International Inc.	231,651	22,945	* Titan Machinery Inc.	275,836	10,959
Griffon Corp.	639,452	22,886	*.1 Virgin Galactic Holdings Inc.	3,144,158	10,942
FTAI Aviation Ltd.	1,306,374	22,365	* JELD-WEN Holding Inc.	1,125,306	10,859
Mueller Water Products Inc. Class A	2,071,343	22,288	* Titan International Inc.	693,434	10,623
* NV5 Global Inc.	167,946	22,223	Deluxe Corp.	610,768	10,371
Veritiv Corp.	182,235	22,180	* Janus International Group Inc.	1,088,650	10,364
MillerKnoll Inc.	1,021,725	21,466	Quanex Building Products Corp.	435,749	10,318
* SunPower Corp.	1,162,065	20,952	* First Advantage Corp.	792,058	10,297
Granite Construction Inc.	597,031	20,938	* Legalzoom.com Inc.	1,329,443	10,290
* Driven Brands Holdings Inc.	763,267	20,845	*.1 Proterra Inc.	2,658,667	10,023
* Parsons Corp.	449,700	20,799	* Proto Labs Inc.	384,589	9,819
* MYR Group Inc.	223,796	20,605	*.1 Nikola Corp.	4,442,091	9,595
H&E Equipment Services Inc.	452,859	20,560	* SP Plus Corp.	275,762	9,574
* Huron Consulting Group Inc.	272,864	19,810	* Triumph Group Inc.	897,729	9,444
Energpac Tool Group Corp. Class A	778,018	19,801	* TrueBlue Inc.	458,660	8,981
Alamo Group Inc.	139,596	19,767	Heartland Express Inc.	583,757	8,955
* Gibraltar Industries Inc.	428,602	19,664	Kaman Corp.	400,832	8,939
* Core & Main Inc. Class A	1,002,202	19,352	Steelcase Inc. Class A	1,254,315	8,868
* Air Transport Services Group Inc.	743,845	19,325	* Thermon Group Holdings Inc.	440,072	8,837
* NOW Inc.	1,510,881	19,188	Tecnoglass Inc.	281,681	8,667
* Enovix Corp.	1,490,862	18,546	* Pitney Bowes Inc.	2,275,753	8,648
* GEO Group Inc.	1,689,900	18,504	* BlueLinx Holdings Inc.	121,224	8,620
* AAR Corp.	411,151	18,461	Gorman-Rupp Co.	333,168	8,536
* Kratos Defense & Security Solutions Inc.	1,769,551	18,262	*.1 Fluence Energy Inc. Class A	492,403	8,445
* KAR Auction Services Inc.	1,385,439	18,080	Barrett Business Services Inc.	90,508	8,443
* CoreCivic Inc.	1,538,753	17,788	Interface Inc. Class A	835,858	8,250
* Stem Inc.	1,975,375	17,660	Kelly Services Inc. Class A	486,874	8,228
* Upwork Inc.	1,632,599	17,044	Ennis Inc.	369,785	8,194
* Montrose Environmental Group Inc.	374,665	16,631	Resources Connection Inc.	442,287	8,129
* Vicor Corp.	305,487	16,420	* Franklin Covey Co.	168,656	7,888
Standex International Corp.	158,888	16,272	Genco Shipping & Trading Ltd.	499,536	7,673
* HNI Corp.	563,975	16,034	Heidrick & Struggles International Inc.	273,974	7,663
* FuelCell Energy Inc.	5,634,961	15,665	ACCO Brands Corp.	1,367,181	7,643

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Cimpres plc	276,401	7,631	* Bowman Consulting Group Ltd. Class A	126,269	2,759
U-Haul Holding Co.	124,993	7,523	* Commercial Vehicle Group Inc.	403,524	2,748
Insteel Industries Inc.	266,110	7,323	* Distribution Solutions Group Inc.	71,008	2,617
Transcat Inc.	101,346	7,182	* Wheels Up Experience Inc.	2,519,676	2,595
* Sun Country Airlines Holdings Inc.	449,841	7,134	* Performant Financial Corp.	688,359	2,485
* Harsco Corp.	1,133,821	7,132	* PAM Transportation Services Inc.	94,705	2,453
* Heritage-Crystal Clean Inc.	219,358	7,125	* Matrix Service Co.	391,306	2,434
* Viad Corp.	290,954	7,096	* NuScale Power Corp.	235,292	2,414
Rush Enterprises Inc. Class B	124,329	6,996	* Blade Air Mobility Inc.	639,832	2,291
* Ducommun Inc.	139,329	6,961	* Atlas Technical Consultants Inc. Class A	439,338	2,263
* CIRCOR International Inc.	288,341	6,909	* Beam Global	123,456	2,157
Eagle Bulk Shipping Inc.	138,199	6,902	* Radiant Logistics Inc.	422,386	2,150
VSE Corp.	146,366	6,862	* BGSF Inc.	136,724	2,095
Allied Motion Technologies Inc.	184,319	6,416	* Innovative Solutions & Support Inc.	248,896	2,046
*.1 Blink Charging Co.	577,497	6,335	Hurco Cos. Inc.	73,808	1,929
*.1 SES AI Corp.	1,987,168	6,260	* Quad/Graphics Inc.	469,442	1,915
* Aurora Innovation Inc.	5,064,397	6,128	Pangaea Logistics Solutions Ltd.	368,856	1,900
*.1 FiscalNote Holdings Inc.	945,896	5,987	* Hyzon Motors Inc.	1,217,719	1,887
* Forrester Research Inc.	166,452	5,952	*.1 ESS Tech Inc.	776,012	1,886
* V2X Inc.	142,084	5,867	* EVI Industries Inc.	74,850	1,787
* Babcock & Wilcox Enterprises Inc.	1,014,141	5,852	* Byrna Technologies Inc.	227,449	1,783
* Hawaiian Holdings Inc.	566,917	5,817	* Willis Lease Finance Corp.	29,287	1,728
REV Group Inc.	459,403	5,798	Eastern Co.	88,913	1,714
Argan Inc.	157,164	5,796	* Concrete Pumping Holdings Inc.	282,397	1,652
* Great Lakes Dredge & Dock Corp.	973,326	5,791	* Mayville Engineering Co. Inc.	125,197	1,585
* Custom Truck One Source Inc.	901,235	5,696	*.1 Symbotic Inc. Class A	132,599	1,583
Global Industrial Co.	241,025	5,671	*.1 Amprius Technologies Inc.	197,432	1,566
* DXP Enterprises Inc.	197,662	5,446	ARC Document Solutions Inc.	534,145	1,565
* Frontier Group Holdings Inc.	525,742	5,399	Park-Ohio Holdings Corp.	125,237	1,532
* TPI Composites Inc.	531,414	5,388	* Skillsoft Corp.	1,166,079	1,516
Aris Water Solution Inc. Class A	361,061	5,203	* DLH Holdings Corp.	125,845	1,493
Luxfer Holdings plc	378,854	5,198	*.1 Velo3D Inc.	819,075	1,466
Sterling Check Corp.	322,666	4,992	* Graham Corp.	147,279	1,417
* Daseke Inc.	869,983	4,950	* Gencor Industries Inc.	137,404	1,388
* Hudson Technologies Inc.	480,200	4,860	* L B Foster Co. Class A	142,436	1,379
* Manitowoc Co. Inc.	526,297	4,821	*.1 Spire Global Inc.	1,427,770	1,371
LSI Industries Inc.	391,264	4,789	* American Superconductor Corp.	364,323	1,341
* CECO Environmental Corp.	409,326	4,781	* Mistras Group Inc.	261,075	1,287
National Presto Industries Inc.	69,314	4,745	* SKYX Platforms Corp.	509,538	1,284
Alta Equipment Group Inc.	346,915	4,576	* Twin Disc Inc.	129,648	1,260
Powell Industries Inc.	128,500	4,521	* Quest Resource Holding Corp.	205,544	1,256
*.1 Desktop Metal Inc. Class A	3,297,051	4,484	*.1 Aqua Metals Inc.	991,526	1,239
* Tutor Perini Corp.	591,148	4,463	*.1 Terran Orbital Corp.	780,931	1,234
* IES Holdings Inc.	122,128	4,344	*.1 BlackSky Technology Inc. Class A	791,718	1,219
* Northwest Pipe Co.	128,098	4,317	*.1 Eos Energy Enterprises Inc.	791,920	1,172
* Cadre Holdings Inc.	208,617	4,202	*.1 Dragonfly Energy Holdings Corp.	98,475	1,172
Miller Industries Inc.	156,999	4,186	* Yellow Corp.	466,015	1,170
* Microvast Holdings Inc.	2,640,668	4,040	*.1 INNOVATE Corp.	623,568	1,166
* Hyliion Holdings Corp.	1,722,690	4,031	* RCM Technologies Inc.	92,320	1,139
FTAI Infrastructure Inc.	1,349,321	3,980	* Limbach Holdings Inc.	109,382	1,139
Omega Flex Inc.	40,791	3,807	* Orion Group Holdings Inc.	457,108	1,088
Covenant Logistics Group Inc. Class A	109,690	3,792	*.1 Markforged Holding Corp.	926,431	1,075
Astronics Corp.	347,756	3,582	*.1 NeoVolta Inc.	365,718	1,020
* AerSale Corp.	214,874	3,485	* Karat Packaging Inc.	70,799	1,017
* Archer Aviation Inc. Class A	1,858,645	3,476	* FTC Solar Inc.	357,470	958
* BrightView Holdings Inc.	497,837	3,430	* NN Inc.	613,095	920
Preformed Line Products Co.	41,075	3,421	*.1 KULR Technology Group Inc.	766,021	919
* Kimball International Inc. Class B	520,826	3,385	*.1 Advent Technologies Holdings Inc.	506,225	916
Hyster-Yale Materials Handling Inc.	133,337	3,375	* NL Industries Inc.	134,129	913
Universal Logistics Holdings Inc.	100,635	3,365	*.1 Knightscope Inc. Class A	479,866	907
*.1 Red Violet Inc.	141,227	3,251	* Heliogen Inc.	1,269,609	886
* HireRight Holdings Corp.	267,013	3,167	*.1 Ideal Power Inc.	78,007	828
* TuSimple Holdings Inc. Class A	1,892,045	3,103	* Orion Energy Systems Inc.	453,956	826
Park Aerospace Corp.	223,846	3,002	* Hydrofarm Holdings Group Inc.	519,717	806
* Willdan Group Inc.	167,299	2,986	* GEE Group Inc.	1,612,349	790
* Blue Bird Corp.	265,665	2,845	* Manitex International Inc.	195,901	784
*.1 Energy Vault Holdings Inc.	884,755	2,760	* Energen Corp.	928,548	776

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
*.1 View Inc.	769,206	742	* Sigma Additive Solutions Inc.	108,527	43
*.1 Astra Space Inc.	1,702,284	738	* Staffing 360 Solutions Inc.	15,190	43
*.1 Sunworks Inc.	455,623	720	* TOMI Environmental Solutions Inc.	65,117	32
* Alpha Pro Tech Ltd.	176,764	711	*.1 Energy Focus Inc.	81,557	26
* Acme United Corp.	31,913	699	* CEA Industries Inc.	24,147	20
* Mesa Air Group Inc.	447,703	685	*.1 Where Food Comes From Inc.	1,296	18
* Perma-Pipe International Holdings Inc.	72,457	685	*.1 Helbiz Inc.	106,121	14
* Virco Manufacturing Corp.	150,864	682	* Gaucho Group Holdings Inc.	8,998	10
* Sarcos Technology & Robotics Corp.	1,198,490	673	*.1 Agrify Corp.	27,782	9
* VirTra Inc.	140,011	655	*.1 QualTek Services Inc.	15,120	7
* HireQuest Inc.	40,082	634	* Patriot Transportation Holding Inc.	752	5
* US Xpress Enterprises Inc. Class A	348,062	630	* Greenwave Technology Solutions Inc.	4,824	4
*.1 BitNile Holdings Inc.	5,075,133	622	* CompX International Inc.	30	1
* FreightCar America Inc.	183,976	589	* Art's-Way Manufacturing Co. Inc.	130	—
* Hudson Global Inc.	24,719	559	* Avalon Holdings Corp. Class A	42	—
*.1 Momentus Inc. Class A	709,095	553	* Fathom Digital Manufacturing C	48	—
* Mastech Digital Inc.	46,224	509	*.2 Pineapple Energy Inc. CVR	30,377	—
* Air T Inc.	19,387	486			
*.1 Redwire Corp.	232,235	460			<b>12,385,081</b>
* Fuel Tech Inc.	347,637	441	<b>Information Technology (18.0%)</b>		
* Westwater Resources Inc.	555,995	439	* Palo Alto Networks Inc.	4,098,526	571,908
* Broadwind Inc.	242,529	434	* Snowflake Inc. Class A	3,725,788	534,800
*.1 Flux Power Holdings Inc.	108,046	429	* Block Inc. Class A	7,323,794	460,227
* Ultralife Corp.	109,982	424	* Workday Inc. Class A	2,732,971	457,308
*.1 AgEagle Aerial Systems Inc.	1,081,707	379	* Marvell Technology Inc.	11,527,362	426,974
*.1 Odyssey Marine Exploration Inc. Class B	95,139	369	* VMware Inc. Class A	2,818,625	346,014
* Perma-Fix Environmental Services Inc.	100,082	353	* CrowdStrike Holdings Inc. Class A	2,922,334	307,693
*.1 Bird Global Inc. Class A	1,957,362	353	* Atlassian Corp. Class A	2,019,828	259,911
* Ocean Power Technologies Inc.	753,871	339	* Datadog Inc. Class A	3,246,447	238,614
* LS Starrett Co. Class A	45,916	338	* Fair Isaac Corp.	340,184	203,627
*.1 Xos Inc.	745,878	330	* Zoom Video Communications Inc. Class A	2,990,524	202,578
*.1 Berkshire Grey Inc.	544,182	329	* HubSpot Inc.	661,153	191,159
* Urban-Gro Inc.	111,102	302	* MongoDB Inc. Class A	937,406	184,519
*.1 Aeroclean Technologies Inc.	94,796	297	* Cloudflare Inc. Class A	3,886,169	175,694
* Capstone Green Energy Corp.	193,080	280	* Splunk Inc.	2,038,071	175,458
* Jewett-Cameron Trading Co. Ltd.	44,541	257	* GoDaddy Inc. Class A	2,106,419	157,602
* Williams Industrial Services Group Inc.	251,338	256	* SS&C Technologies Holdings Inc.	2,980,211	155,150
* Team Inc.	48,157	253	* Palantir Technologies Inc. Class A	23,961,865	153,835
*.1 Safe & Green Holdings Corp.	183,382	251	* DocuSign Inc. Class A	2,565,239	142,166
*.1 Orbital Infrastructure Group Inc.	1,149,227	226	* Dell Technologies Inc. Class C	3,507,711	141,080
* Servotronics Inc.	19,002	201	* Okta Inc. Class A	2,064,506	141,068
* India Globalization Capital Inc.	630,222	200	* Bill.com Holdings Inc.	1,215,762	132,469
* Mega Matrix Corp.	106,742	188	* Entegris Inc.	2,013,993	132,098
* Air Industries Group	41,109	175	* Black Knight Inc.	2,126,149	131,290
* Pioneer Power Solutions Inc.	58,233	156	* Zscaler Inc.	1,145,273	128,156
*.1 ShiftPixy Inc.	6,699	140	* Jabil Inc.	1,833,795	125,065
*.1 Lightning eMotors Inc.	371,854	136	* Lattice Semiconductor Corp.	1,848,580	119,936
* Taylor Devices Inc.	9,162	130	* Wolfspeed Inc.	1,681,212	116,071
* iSun Inc.	97,573	130	* Twilio Inc. Class A	2,363,868	115,735
* SIFCO Industries Inc.	59,634	129	* Cognex Corp.	2,336,560	110,075
*.1.2 FTE Networks Inc.	82,837	124	* Paylocity Holding Corp.	555,754	107,961
*.1 Nuvve Holding Corp.	177,956	119	* Genpact Ltd.	2,289,651	106,057
* Astrotech Corp.	11,725	117	* Dynatrace Inc.	2,725,310	104,379
*.1 HyreCar Inc.	251,749	107	* Manhattan Associates Inc.	845,676	102,665
* Pineapple Energy Inc.	44,970	105	* Ciena Corp.	1,990,704	101,486
*.1 Polar Power Inc.	80,105	103	* Pure Storage Inc. Class A	3,786,956	101,339
* LiqTech International Inc.	246,699	94	* Bentley Systems Inc. Class B	2,663,501	98,443
* Charah Solutions Inc.	15,623	84	* WEX Inc.	591,532	96,804
* Wilhelmina International Inc.	22,891	79	*.1 Unity Software Inc.	3,344,523	95,620
* DSS Inc.	434,597	71	* Arrow Electronics Inc.	830,558	86,851
* Espey Manufacturing & Electronics Corp.	4,448	63	* Coupa Software Inc.	1,036,378	82,050
*.1 Applied UV Inc.	68,188	62	* Dropbox Inc. Class A	3,659,924	81,909
* FGI Industries Ltd.	26,156	59	* Nutanix Inc. Class A	3,114,002	81,120
*.1 Sidus Space Inc. Class A	51,039	56	* Aspen Technology Inc.	391,489	80,412
* JanOne Inc.	39,454	54	* Concentrix Corp.	574,417	76,489
*.1 Shapeways Holdings Inc.	95,850	52	* Toast Inc. Class A	4,226,960	76,212
* P&F Industries Inc. Class A	9,701	48	* ExlService Holdings Inc.	447,757	75,863
			* Littelfuse Inc.	334,008	73,549

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Western Union Co.	5,177,950	71,300	*	Extreme Networks Inc.	1,785,635	32,695
* Guidewire Software Inc.	1,109,749	69,426	*	Amkor Technology Inc.	1,350,631	32,388
* Smartsheet Inc. Class A	1,757,686	69,183	*	Viavi Solutions Inc.	3,064,531	32,208
* Novanta Inc.	486,278	66,071	*	* Altair Engineering Inc. Class A	707,365	32,164
* Coherent Corp.	1,865,987	65,496	*.1	Freshworks Inc. Class A	2,160,220	31,777
* Five9 Inc.	964,950	65,482	*	* Verint Systems Inc.	868,355	31,504
MKS Instruments Inc.	768,727	65,134	*	* Kyndryl Holdings Inc.	2,817,758	31,333
National Instruments Corp.	1,762,044	65,019	*	* Impinj Inc.	285,988	31,224
* Fabrinet	499,352	64,027	*	* Itron Inc.	609,482	30,870
Universal Display Corp.	585,306	63,236	*	* Rogers Corp.	254,983	30,430
* SPS Commerce Inc.	490,197	62,956	*	* NetScout Systems Inc.	919,643	29,898
* UiPath Inc. Class A	4,798,929	60,994	*	Progress Software Corp.	579,965	29,259
* Silicon Laboratories Inc.	448,035	60,785	*	* PagerDuty Inc.	1,098,198	29,168
Maximus Inc.	820,526	60,169	*	EVERTEC Inc.	892,249	28,891
* Euronet Worldwide Inc.	634,538	59,888	*	* KnowBe4 Inc. Class A	1,163,331	28,827
* Box Inc. Class A	1,907,223	59,372	*.1	Affirm Holdings Inc. Class A	2,899,473	28,038
Dolby Laboratories Inc. Class A	827,728	58,388	*	Clear Secure Inc. Class A	1,020,698	27,998
* Tenable Holdings Inc.	1,521,423	58,042	*	* nCino Inc.	1,048,711	27,728
Power Integrations Inc.	774,174	55,524	*	* HashiCorp Inc. Class A	1,006,872	27,528
* Cirrus Logic Inc.	742,350	55,290	*	* Sabre Corp.	4,450,925	27,507
* Elastic NV	1,038,064	53,460	*	* Rapid7 Inc.	800,629	27,205
TD SYNNEX Corp.	563,926	53,409	*	* Appfolio Inc. Class A	254,206	26,788
* Qualys Inc.	470,240	52,775	*	* Verra Mobility Corp. Class A	1,919,572	26,548
* Calix Inc.	770,787	52,745	*	* Allegro Microsystems Inc.	881,810	26,472
* Workiva Inc. Class A	621,717	52,206	*	* Semtech Corp.	865,675	24,836
* Rambus Inc.	1,451,389	51,989	*	* FormFactor Inc.	1,046,201	23,257
Avnet Inc.	1,245,556	51,790		CSG Systems International Inc.	402,917	23,047
* Synaptics Inc.	538,126	51,208	*	Xerox Holdings Corp.	1,555,732	22,714
* Super Micro Computer Inc.	619,712	50,878	*	* DoubleVerify Holdings Inc.	1,015,655	22,304
* Blackline Inc.	738,371	49,670	*	* SiTime Corp.	216,761	22,027
* Lumentum Holdings Inc.	910,416	47,496		Methode Electronics Inc.	492,171	21,838
* Confluent Inc. Class A	2,122,314	47,200	*	* Evo Payments Inc. Class A	637,735	21,581
* Teradata Corp.	1,384,858	46,614	*	* Agilysys Inc.	271,276	21,469
* Diodes Inc.	612,026	46,600	*	* CommScope Holding Co. Inc.	2,882,721	21,188
* Envestnet Inc.	743,767	45,890	*	* Cohu Inc.	659,321	21,131
* Onto Innovation Inc.	670,389	45,647	*.1	DigitalOcean Holdings Inc.	829,252	21,121
* Procore Technologies Inc.	948,910	44,770	*	* LiveRamp Holdings Inc.	899,642	21,088
* Sanmina Corp.	778,531	44,602	*	* TTM Technologies Inc.	1,394,093	21,023
* New Relic Inc.	788,740	44,524	*	* Q2 Holdings Inc.	776,268	20,858
* NCR Corp.	1,883,418	44,091	*	* Ultra Clean Holdings Inc.	624,954	20,717
* MACOM Technology Solutions Holdings Inc.	694,005	43,708	*	* Flywire Corp.	840,625	20,570
Advanced Energy Industries Inc.	507,348	43,520	*	InterDigital Inc.	398,801	19,733
Badger Meter Inc.	395,586	43,131	*	Pegasystems Inc.	559,200	19,147
* Alteryx Inc. Class A	837,166	42,419	*	* Harmonic Inc.	1,448,703	18,978
* IPG Photonics Corp.	441,538	41,800	*	* Knowles Corp.	1,154,802	18,962
* SentinelOne Inc. Class A	2,861,053	41,743	*	* Model N Inc.	458,607	18,601
Vontier Corp.	2,158,400	41,722	*	* Digital Turbine Inc.	1,215,262	18,521
* Insight Enterprises Inc.	410,832	41,194	*	* Appian Corp. Class A	562,004	18,299
Belden Inc.	564,718	40,603	*	ADTRAN Holdings Inc.	961,921	18,075
* Ambarella Inc.	492,438	40,493	*	* AvidXchange Holdings Inc.	1,817,275	18,064
* Shift4 Payments Inc. Class A	706,751	39,529	*.1	* MicroStrategy Inc. Class A	126,849	17,958
* Plexus Corp.	375,830	38,684	*.1	* AppLovin Corp. Class A	1,700,804	17,909
* CommVault Systems Inc.	603,021	37,894	*	* Infinera Corp.	2,620,476	17,662
* Vishay Intertechnology Inc.	1,756,637	37,891	*	* Digi International Inc.	479,703	17,533
* RingCentral Inc. Class A	1,059,186	37,495	*	* OSI Systems Inc.	219,219	17,432
*.1 Gitlab Inc. Class A	820,704	37,293	*	CTS Corp.	423,458	16,693
* Marqeta Inc. Class A	5,903,878	36,073	*	* Samsara Inc. Class A	1,340,411	16,661
* Sprout Social Inc. Class A	635,516	35,881	*	* ePlus Inc.	374,962	16,603
* Varonis Systems Inc. Class B	1,495,213	35,795	*.1	* Credo Technology Group Holding Ltd.	1,228,781	16,355
* Blackbaud Inc.	600,735	35,359	*	* Everbridge Inc.	543,863	16,087
* Axcelis Technologies Inc.	442,180	35,091	*	* Paycor HCM Inc.	652,434	15,965
* Kulicke & Soffa Industries Inc.	779,162	34,486	*	* Qualtrics International Inc. Class A	1,501,647	15,587
* ACI Worldwide Inc.	1,466,286	33,725	*	Ubiquiti Inc.	56,328	15,407
* Alarm.com Holdings Inc.	676,587	33,478	*	* Remitly Global Inc.	1,317,223	15,082
* MaxLinear Inc. Class A	980,961	33,304	*	* Payoneer Global Inc.	2,704,978	14,796
* Viasat Inc.	1,037,451	32,835	*	* Clearfield Inc.	154,855	14,578
* Perficient Inc.	469,234	32,767	*	Adeia Inc.	1,522,836	14,436

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
A10 Networks Inc.	867,960	14,434	*.1	Lightwave Logic Inc.	1,495,335	6,445
* Photronics Inc.	845,300	14,226		Hackett Group Inc.	312,174	6,359
* MoneyGram International Inc.	1,306,195	14,224	*	SolarWinds Corp.	665,574	6,230
* Asana Inc. Class A	1,032,389	14,216	*	TaskUS Inc. Class A	368,178	6,222
* Zeta Global Holdings Corp. Class A	1,704,682	13,927	*	Mitek Systems Inc.	635,025	6,153
* PROS Holdings Inc.	565,197	13,712	*	Domo Inc. Class B	428,738	6,105
* E2open Parent Holdings Inc.	2,311,379	13,568	*	8x8 Inc.	1,359,348	5,872
* Clearwater Analytics Holdings Inc. Class A	711,377	13,338	*	OneSpan Inc.	501,303	5,610
* Veeco Instruments Inc.	711,233	13,215		Bel Fuse Inc. Class B	168,385	5,543
* Jamf Holding Corp.	617,254	13,148	*.1	MicroVision Inc.	2,347,677	5,517
*.1 C3.ai Inc. Class A	1,134,904	12,700	*	Expensify Inc. Class A	612,421	5,408
* Squarespace Inc. Class A	571,629	12,673	*	Instructure Holdings Inc.	229,242	5,373
* Fastly Inc. Class A	1,541,065	12,621	*.1	Meta Materials Inc.	4,490,753	5,344
* CCC Intelligent Solutions Holdings Inc.	1,450,438	12,619	*	Intapp Inc.	213,897	5,335
* Duck Creek Technologies Inc.	1,045,700	12,601	*.1	Marathon Digital Holdings Inc.	1,539,750	5,266
* Consensus Cloud Solutions Inc.	234,072	12,584	*	ON24 Inc.	598,198	5,162
* Momentive Global Inc.	1,757,023	12,299	*	indie Semiconductor Inc. Class A	864,806	5,042
* Avid Technology Inc.	451,711	12,011	*.1	AvePoint Inc.	1,221,092	5,019
* Sumo Logic Inc.	1,482,578	12,009	*	Unisys Corp.	976,419	4,990
* PDF Solutions Inc.	409,884	11,690	*.1	Cvent Holding Corp. Class A	883,280	4,770
* TTEC Holdings Inc.	261,469	11,539	*	Tucows Inc. Class A	140,159	4,754
* Braze Inc. Class A	422,274	11,520	*	Comtech Telecommunications Corp.	369,250	4,483
* Benchmark Electronics Inc.	424,614	11,333	*	Benefitfocus Inc.	427,873	4,476
* International Money Express Inc.	460,562	11,224	*.1	UserTesting Inc.	595,529	4,472
* ForgeRock Inc. Class A	491,785	11,198	*	Arlo Technologies Inc.	1,264,009	4,437
*.1 Mirion Technologies Inc.	1,688,041	11,158	*	Couchbase Inc.	334,505	4,436
* Napco Security Technologies Inc.	405,946	11,155		NVE Corp.	66,611	4,313
* Zuora Inc. Class A	1,725,765	10,976	*.1	SEMrush Holdings Inc. Class A	526,434	4,285
* Ichor Holdings Ltd.	400,974	10,754	*	ACM Research Inc. Class A	544,313	4,197
* ScanSource Inc.	352,562	10,302	*.1	SmartRent Inc. Class A	1,726,661	4,196
* Cerence Inc.	546,734	10,131	*	Aviat Networks Inc.	131,203	4,092
* PowerSchool Holdings Inc. Class A	435,836	10,059	*	ShotSpotter Inc.	119,744	4,051
* SMART Global Holdings Inc.	663,385	9,871	*	Xperi Inc.	454,424	3,913
* LivePerson Inc.	966,221	9,797	*.1	Navitas Semiconductor Corp.	1,094,782	3,843
* PAR Technology Corp.	365,654	9,533	*	Luna Innovations Inc.	433,185	3,808
* Paya Holdings Inc.	1,205,361	9,486	*	Telos Corp.	744,699	3,791
* N-able Inc.	916,116	9,418	*.1	MeridianLink Inc.	272,353	3,739
* Conduent Inc.	2,321,111	9,401	*.1	Digitarc Corp.	198,344	3,667
* Thoughtworks Holding Inc.	908,108	9,254	*	Cantaloupe Inc.	832,842	3,623
* Yext Inc.	1,384,155	9,039	*	Blend Labs Inc. Class A	2,327,582	3,352
* Olo Inc. Class A	1,428,425	8,928	*	Cambium Networks Corp.	152,545	3,306
* Amplitude Inc. Class A	712,315	8,605	*	Richardson Electronics Ltd.	146,752	3,130
* Matterport Inc.	3,061,467	8,572	*	Immersion Corp.	426,627	2,999
* Informatica Inc. Class A	522,879	8,518	*	Eastman Kodak Co.	976,165	2,977
* CEVA Inc.	332,850	8,514	*	EverCommerce Inc.	398,154	2,962
* Alpha & Omega Semiconductor Ltd.	294,922	8,426	*	Ribbon Communications Inc.	1,058,367	2,953
* Repay Holdings Corp. Class A	1,044,484	8,408	*	DZS Inc.	232,320	2,946
* FARO Technologies Inc.	270,111	7,944	*	Brightcove Inc.	551,415	2,884
* Kimball Electronics Inc.	349,918	7,905	*	eGain Corp.	310,954	2,808
* I3 Verticals Inc. Class A	315,850	7,688	*.1	SoundHound AI Inc.	1,572,114	2,783
*.1 Riot Blockchain Inc.	2,264,142	7,675	*	Rimini Street Inc.	714,652	2,723
* NETGEAR Inc.	416,365	7,540	*	Upland Software Inc.	381,788	2,722
* Cass Information Systems Inc.	163,613	7,497	*	CoreCard Corp.	89,343	2,588
* BigCommerce Holdings Inc.	854,409	7,468	*	Rackspace Technology Inc.	819,574	2,418
* Alkami Technology Inc.	509,558	7,434	*	AXT Inc.	542,983	2,378
* Vertex Inc. Class A	505,788	7,339	*.1	908 Devices Inc.	305,508	2,328
* Grid Dynamics Holdings Inc.	652,404	7,320	*	KVH Industries Inc.	220,804	2,257
* Corsair Gaming Inc.	537,376	7,292	*	CalAmp Corp.	502,346	2,251
* PC Connection Inc.	152,488	7,152	*.1	Veritone Inc.	419,635	2,224
*.1 IonQ Inc.	2,072,698	7,151	*	Information Services Group Inc.	482,484	2,219
* EngageSmart Inc.	404,791	7,124	*	Identiv Inc.	306,249	2,217
* Vishay Precision Group Inc.	179,890	6,953	*	Intevac Inc.	336,156	2,175
*.1 Aehr Test Systems	341,739	6,869	*	Edgio Inc.	1,892,566	2,139
* Sprinklr Inc. Class A	839,601	6,860	*.1	Evolv Technologies Holdings Inc.	819,067	2,121
* American Software Inc. Class A	461,430	6,774	*.1	ZeroFox Holdings Inc.	413,025	2,057
* nLight Inc.	645,180	6,542	*	Akoustis Technologies Inc.	727,680	2,052
* Ebix Inc.	324,748	6,482	*	Asure Software Inc.	219,328	2,049

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Transphorm Inc.	367,869	2,001	* Movano Inc.	512,874	667
* Genasys Inc.	540,301	1,999	*.1 Applied Optoelectronics Inc.	349,064	660
* Velodyne Lidar Inc.	2,673,894	1,975	* Key Tronic Corp.	151,277	655
*.1 Atomera Inc.	298,601	1,857	*.1 Dave Inc.	2,253,557	654
* Iteris Inc.	595,754	1,853	* Franklin Wireless Corp.	144,894	646
* CPI Card Group Inc.	49,062	1,770	* Frequency Electronics Inc.	89,508	631
* Aeva Technologies Inc.	1,288,897	1,753	*.1 StarTek Inc.	161,027	604
* Weave Communications Inc.	380,803	1,744	*.1 Wrap Technologies Inc.	338,065	571
* Quantum Corp.	1,555,073	1,695	* Rekor Systems Inc.	471,712	566
* Paymentus Holdings Inc. Class A	205,449	1,646	* CSP Inc.	58,064	548
* Daktronics Inc.	569,976	1,607	* NetSol Technologies Inc.	188,484	537
*.1 Focus Universal Inc.	249,996	1,602	*.1 Embark Technology Inc.	160,415	528
* Turtle Beach Corp.	219,646	1,575	* Data I/O Corp.	131,493	522
* inTEST Corp.	148,346	1,528	*.1 Airspan Networks Holdings Inc.	394,024	516
* Lantronix Inc.	349,477	1,510	*.1 One Stop Systems Inc.	168,131	506
*.1 Cyxtera Technologies Inc.	768,415	1,475	*.1 Intrusion Inc.	157,729	498
* Casa Systems Inc.	538,466	1,470	* Intellicheck Inc.	242,394	485
* Enfusion Inc. Class A	150,684	1,457	*.1 Neonode Inc.	86,223	474
* PFSweb Inc.	236,404	1,454	* EMCORE Corp.	485,072	467
* Priority Technology Holdings Inc.	276,406	1,454	* RF Industries Ltd.	89,996	459
* Powerfleet Inc.	536,428	1,443	*.1 Quantum Computing Inc.	302,053	456
* Computer Task Group Inc.	186,517	1,410	* LightPath Technologies Inc. Class A	369,843	451
*.1 Cerberus Cyber Sentinel Corp.	543,537	1,386	* Wireless Telecom Group Inc.	249,302	446
* Diebold Nixdorf Inc.	974,094	1,383	* SRAX Inc. Class A	286,519	438
* Smith Micro Software Inc.	658,346	1,383	* Optical Cable Corp.	101,263	421
*.1 Cleanspark Inc.	667,517	1,362	* TESSCO Technologies Inc.	84,101	405
* Amtech Systems Inc.	176,457	1,341	* GSI Technology Inc.	219,552	380
* Kopin Corp.	1,070,756	1,328	* CVD Equipment Corp.	68,555	378
*.1 AgileThought Inc. Class A	314,783	1,322	* CPS Technologies Corp.	140,086	377
* CS Disco Inc.	203,830	1,288	* Usio Inc.	234,439	375
* Paysign Inc.	496,392	1,281	*.1 Vislink Technologies Inc.	668,746	375
*.1 MICT Inc.	1,532,276	1,272	* Red Cat Holdings Inc.	382,360	359
*.1 Kaltura Inc.	705,152	1,213	* Cepton Inc.	266,193	338
* Everspin Technologies Inc.	217,481	1,209	* Cipher Mining Inc.	571,371	320
* Pixelworks Inc.	671,576	1,189	* Inuvo Inc.	1,411,029	313
* PCTEL Inc.	275,356	1,184	* Aware Inc.	182,324	312
*.1 VirnetX Holding Corp.	905,638	1,177	* Coda Octopus Group Inc.	45,333	311
* Arteris Inc.	266,060	1,144	* AudioEye Inc.	77,975	296
* LiveVox Holdings Inc.	364,217	1,082	*.1 American Virtual Cloud Technologies Inc.	250,337	288
*.1 Alpine 4 Holdings Inc.	2,016,081	1,066	* M-Tron Industries Inc.	31,573	276
* AstroNova Inc.	81,388	1,043	*.1 SeaChange International Inc.	563,891	266
* Airgain Inc.	152,243	991	* LGL Group Inc.	63,145	256
* WM Technology Inc.	959,235	969	* ClearSign Technologies Corp.	449,128	241
* Park City Group Inc.	193,418	957	* Electro-Sensors Inc.	51,199	233
* Inseego Corp.	1,118,929	943	* Qumu Corp.	258,741	231
*.1 Phunware Inc.	1,211,441	937	*.1 Avaya Holdings Corp.	1,161,052	228
* Climb Global Solutions Inc.	29,489	930	* Research Solutions Inc.	116,293	224
*.1 Ouster Inc.	1,023,085	883	* Boxlight Corp. Class A	702,399	218
* Innodata Inc.	296,229	878	* BSQUARE Corp.	189,580	214
* SecureWorks Corp. Class A	137,379	878	* SigmaTron International Inc.	54,299	209
* Sono-Tek Corp.	136,487	876	* WidePoint Corp.	112,521	205
*.1 Latch Inc.	1,231,706	874	*.1 Marin Software Inc.	202,224	202
* Issuer Direct Corp.	34,289	859	*.1 Rockley Photonics Holdings Ltd.	1,249,033	175
* QuickLogic Corp.	157,856	811	* ClearOne Inc.	114,742	174
*.1 NextNav Inc.	274,760	805	* GSE Systems Inc.	255,595	174
* Backblaze Inc. Class A	128,835	792	* Trio-Tech International	37,853	170
*.1 eMagin Corp.	906,375	770	* authID Inc.	282,129	166
* Viant Technology Inc. Class A	187,801	755	* AppTech Payments Corp.	67,900	161
*.1 BM Technologies Inc.	144,374	752	* TSR Inc.	23,512	160
* TransAct Technologies Inc.	118,370	736	*.1 Digital Ally Inc.	648,099	151
* Synchronoss Technologies Inc.	1,184,703	732	*.1 Glimpse Group Inc.	48,382	147
*.1 Rigetti Computing Inc.	1,002,753	731	*.1 IronNet Inc.	622,931	143
* AEye Inc.	1,519,255	730	* AmpliTech Group Inc.	66,524	141
* SkyWater Technology Inc.	100,074	712	* ADDvantage Technologies Group Inc.	96,423	140
*.1 D-Wave Quantum Inc.	493,000	710	*.1 Verb Technology Co. Inc.	830,962	136
* Research Frontiers Inc.	361,375	694	* SilverSun Technologies Inc.	44,899	133
*.1 Ondas Holdings Inc.	423,162	673	*.1 Socket Mobile Inc.	67,030	130

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* VerifyMe Inc.	105,037	122			
* Bridgeline Digital Inc.	106,655	112	* Westlake Corp.	461,373	47,309
*.1 Ryvyl Inc.	242,066	111	* Summit Materials Inc. Class A	1,625,291	46,142
* OMNIQ Corp.	24,443	111	Hecla Mining Co.	7,575,027	42,117
*.1 DecisionPoint Systems Inc.	12,972	105	Sensient Technologies Corp.	567,440	41,378
*.1 Stronghold Digital Mining Inc. Class A	199,068	95	* Avient Corp.	1,161,553	39,214
*.1 OLB Group Inc.	112,818	94	* O-I Glass Inc.	2,090,063	34,632
* Universal Security Instruments Inc.	45,959	93	* Innospec Inc.	332,621	34,213
Bel Fuse Inc. Class A	2,346	78	* Ingevity Corp.	481,729	33,933
* Peraso Inc.	96,947	71	* Quaker Chemical Corp.	185,825	31,014
Autoscope Technologies Corp.	19,399	70	* MP Materials Corp.	1,272,541	30,897
*.1 Auddia Inc.	71,594	69	* Stepan Co.	284,731	30,312
*.1 Bio-key International Inc.	109,444	64	* Arconic Corp.	1,385,557	29,318
* Crexendo Inc.	32,741	62	Greif Inc. Class A	432,509	29,004
* Data Storage Corp.	39,604	58	Alpha Metallurgical Resources Inc.	192,197	28,136
* BTCS Inc.	87,854	55	NewMarket Corp.	90,003	28,001
*.1 Exela Technologies Inc.	674,600	55	Scotts Miracle-Gro Co.	558,186	27,122
* Inpixon	25,746	44	Minerals Technologies Inc.	439,865	26,709
*.1 Greenidge Generation Holdings Inc. Class A	148,619	43	Materion Corp.	280,641	24,559
*.1 ComSovereign Holding Corp.	557,523	40	Warrior Met Coal Inc.	697,465	24,160
*.1 CYNGN Inc.	52,406	35	Carpenter Technology Corp.	647,338	23,913
* Cemtrex Inc.	244,785	32	Sylvamo Corp.	444,655	21,606
* Soluna Holdings Inc.	118,915	32	Tronox Holdings plc	1,532,216	21,007
BK Technologies Corp.	7,994	27	*.1 Ginkgo Bioworks Holdings Inc. Class A	12,192,430	20,605
*.1 Sobr Safe Inc.	25,261	24	Worthington Industries Inc.	411,365	20,449
* DatChat Inc.	86,875	21	Compass Minerals International Inc.	469,935	19,267
2 SRAX Inc.	284,252	20	* Perimeter Solutions SA	2,051,308	18,749
* Duos Technologies Group Inc.	8,650	18	Kaiser Aluminum Corp.	218,347	16,586
* Sonim Technologies Inc.	40,817	17	Mativ Holdings Inc.	759,251	15,868
*.1 Terawulf Inc.	20,849	14	TriMas Corp.	559,577	15,523
*.1 CompoSecure Inc.	2,080	10	AdvanSix Inc.	386,477	14,694
*.1 Akerna Corp.	15,169	10	* Resolute Forest Products Inc.	632,455	13,655
*.1 Oblong Inc.	75,152	9	Orion Engineered Carbons SA	766,001	13,643
* WaveDancer Inc.	19,522	9	* Coeur Mining Inc.	3,890,132	13,071
* Blackboxstocks Inc.	26,607	8	*.1 PureCycle Technologies Inc.	1,819,596	12,301
*.1 Kaspien Holdings Inc.	12,336	7	Myers Industries Inc.	503,744	11,198
Network-1 Technologies Inc.	183	—	Schnitzer Steel Industries Inc. Class A	349,320	10,707
* T Stamp Inc. Class A	700	—	Trinseo plc	458,715	10,417
			Hawkins Inc.	268,005	10,345
		14,196,082	* Piedmont Lithium Inc.	224,380	9,877
<b>Materials (4.3%)</b>			* TimkenSteel Corp.	529,689	9,624
RPM International Inc.	1,747,051	170,250	SunCoke Energy Inc.	1,104,789	9,534
Reliance Steel & Aluminum Co.	792,293	160,392	Chase Corp.	109,595	9,454
Crown Holdings Inc.	1,630,722	134,062	* LSB Industries Inc.	679,282	9,034
* Cleveland-Cliffs Inc.	6,950,463	111,972	* Aspen Aerogels Inc.	760,274	8,964
Alcoa Corp.	2,385,532	108,470	* Clearwater Paper Corp.	234,401	8,863
Berry Global Group Inc.	1,686,581	101,920	American Vanguard Corp.	391,756	8,505
Royal Gold Inc.	885,832	99,851	* Ecovyst Inc.	950,579	8,422
AptarGroup Inc.	886,008	97,443	* Rayonier Advanced Materials Inc.	876,519	8,415
Graphic Packaging Holding Co.	4,161,682	92,597	Ryerson Holding Corp.	276,355	8,363
Olin Corp.	1,717,974	90,950	Haynes International Inc.	175,880	8,036
Sonoco Products Co.	1,316,615	79,932	* Origin Materials Inc.	1,690,984	7,795
United States Steel Corp.	3,138,769	78,626	Koppers Holdings Inc.	264,624	7,462
Valvoline Inc.	2,387,559	77,954	Mercer International Inc.	560,764	6,527
Commercial Metals Co.	1,585,104	76,561	* Century Aluminum Co.	708,163	5,793
* Axalta Coating Systems Ltd.	2,969,929	75,644	Pactiv Evergreen Inc.	496,076	5,635
Ashland Inc.	679,649	73,083	*.1 Amyris Inc.	3,149,973	4,819
Huntsman Corp.	2,427,587	66,710	* Diversey Holdings Ltd.	1,081,628	4,608
Eagle Materials Inc.	499,394	66,345	* Olympic Steel Inc.	132,532	4,450
Chemours Co.	2,025,837	62,031	* Intrepid Potash Inc.	130,841	3,777
Silgan Holdings Inc.	1,141,685	59,185	Tredegar Corp.	358,882	3,668
Louisiana-Pacific Corp.	970,003	57,424	United States Lime & Minerals Inc.	22,679	3,192
Element Solutions Inc.	3,005,717	54,674	* Ranpak Holdings Corp. Class A	544,773	3,143
Balchem Corp.	439,762	53,699	*.1 5E Advanced Materials Inc.	397,416	3,132
* ATI Inc.	1,735,230	51,814	FutureFuel Corp.	371,146	3,017
HB Fuller Co.	718,944	51,491	* McEwen Mining Inc.	494,234	2,896
Cabot Corp.	758,681	50,710	Ramaco Resources Inc.	324,733	2,854
* Livent Corp.	2,436,237	48,408	Kronos Worldwide Inc.	290,174	2,728

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Gatos Silver Inc.	641,322	2,623	Highwoods Properties Inc.	1,426,153	39,904
*.1 Dakota Gold Corp.	722,266	2,203	Corporate Office Properties Trust	1,523,898	39,530
*.1 Danimer Scientific Inc. Class A	1,177,172	2,107	Sabra Health Care REIT Inc.	3,109,393	38,650
Gold Resource Corp.	1,211,904	1,854	EPR Properties	1,022,637	38,574
Glatfelter Corp.	605,278	1,683	Broadstone Net Lease Inc.	2,376,328	38,520
* Core Molding Technologies Inc.	97,568	1,267	Innovative Industrial Properties Inc.	378,508	38,362
Northern Technologies International Corp.	89,667	1,194	Douglas Emmett Inc.	2,418,206	37,917
*.1 Smith-Midland Corp.	58,250	1,194	LXP Industrial Trust	3,628,873	36,361
* AgroFresh Solutions Inc.	394,567	1,168	Park Hotels & Resorts Inc.	3,082,987	36,348
*.1 Flotek Industries Inc.	942,212	1,055	* Howard Hughes Corp.	473,221	36,164
* Hycroft Mining Holding Corp. Class A	1,904,791	1,014	Equity Commonwealth	1,428,000	35,657
* Idaho Strategic Resources Inc.	169,046	964	SITE Centers Corp.	2,530,579	34,568
* Ascent Industries Co.	108,641	942	Outfront Media Inc.	1,967,759	32,625
Friedman Industries Inc.	85,811	840	Macerich Co.	2,887,958	32,518
* Universal Stainless & Alloy Products Inc.	113,672	815	National Health Investors Inc.	574,252	29,987
*.1 Loop Industries Inc.	332,490	795	SL Green Realty Corp.	877,065	29,575
* Advanced Emissions Solutions Inc.	280,591	682	Four Corners Property Trust Inc.	1,114,485	28,899
* Contango ORE Inc.	29,429	666	Sunstone Hotel Investors Inc.	2,868,813	27,713
* United States Antimony Corp.	1,198,945	584	* Cushman & Wakefield plc	2,189,910	27,286
* Solitario Zinc Corp.	785,656	487	Retail Opportunity Investments Corp.	1,725,816	25,939
* Ampco-Pittsburgh Corp.	158,887	399	Kennedy-Wilson Holdings Inc.	1,625,270	25,566
* Golden Minerals Co.	1,364,249	374	Tanger Factory Outlet Centers Inc.	1,395,936	25,043
* US Gold Corp.	48,677	234	CareTrust REIT Inc.	1,306,288	24,271
* Paramount Gold Nevada Corp.	339,615	117	Pebblebrook Hotel Trust	1,767,398	23,665
*.1 Cryptyde Inc.	252,524	48	RLJ Lodging Trust	2,224,598	23,558
Greif Inc. Class B	555	43	JBG SMITH Properties	1,231,449	23,373
*.2 F-star Therapeutics Inc. CVR	40,838	3	DiamondRock Hospitality Co.	2,828,554	23,166
*.2 Ikonics Corp. CVR	12,227	—	* Zillow Group Inc. Class A	715,799	22,340
		<b>3,391,914</b>	Urban Edge Properties	1,557,473	21,945
<b>Real Estate (6.5%)</b>			InvenTrust Properties Corp.	907,665	21,484
Sun Communities Inc.	1,676,542	239,746	DigitalBridge Group Inc.	1,903,867	20,828
WP Carey Inc.	2,839,109	221,876	Xenia Hotels & Resorts Inc.	1,543,458	20,343
Gaming & Leisure Properties Inc.	3,492,532	181,926	Elme Communities	1,103,641	19,645
Equity LifeStyle Properties Inc.	2,386,345	154,158	1 Getty Realty Corp.	575,502	19,481
Rexford Industrial Realty Inc.	2,495,441	136,351	LTC Properties Inc.	540,647	19,209
American Homes 4 Rent Class A	4,175,144	125,839	American Assets Trust Inc.	698,984	18,523
CubeSmart	3,051,215	122,811	St. Joe Co.	471,230	18,213
STORE Capital Corp.	3,649,870	117,015	Acadia Realty Trust	1,258,432	18,059
Life Storage Inc.	1,150,701	113,344	Alexander & Baldwin Inc.	961,750	18,014
Lamar Advertising Co. Class A	1,181,178	111,503	* Global Net Lease Inc.	1,424,250	17,903
National Retail Properties Inc.	2,408,776	110,226	Veris Residential Inc.	1,110,022	17,683
Americold Realty Trust Inc.	3,657,824	103,553	Uniti Group Inc.	3,189,983	17,641
* Jones Lang LaSalle Inc.	643,632	102,576	Hudson Pacific Properties Inc.	1,802,877	17,542
Healthcare Realty Trust Inc. Class A	5,154,319	99,324	Easterly Government Properties Inc. Class A	1,215,491	17,345
Brixmor Property Group Inc.	4,051,546	91,849	Service Properties Trust	2,277,685	16,604
1 Medical Properties Trust Inc.	8,083,249	90,047	Piedmont Office Realty Trust Inc. Class A	1,663,067	15,250
Omega Healthcare Investors Inc.	3,178,539	88,840	Brandywine Realty Trust	2,425,101	14,914
EastGroup Properties Inc.	591,517	87,580	Apartment Investment & Management Co. Class A	2,050,590	14,600
First Industrial Realty Trust Inc.	1,789,397	86,356	NETSTREIT Corp.	751,728	13,779
Agree Realty Corp.	1,217,152	86,333	Paramount Group Inc.	2,319,475	13,778
STAG Industrial Inc.	2,443,272	78,942	NexPoint Residential Trust Inc.	303,934	13,227
Spirit Realty Capital Inc.	1,880,151	75,074	Newmark Group Inc. Class A	1,592,251	12,690
* Zillow Group Inc. Class C	2,298,145	74,023	Empire State Realty Trust Inc. Class A	1,806,971	12,179
Apartment Income REIT Corp. Class A	2,045,510	70,181	Marcus & Millichap Inc.	346,523	11,938
Rayonier Inc.	1,981,277	65,303	Armada Hoffer Properties Inc.	976,908	11,234
Kite Realty Group Trust	2,942,429	61,938	Community Healthcare Trust Inc.	310,441	11,114
Ryman Hospitality Properties Inc.	752,908	61,573	Summit Hotel Properties Inc.	1,523,041	10,996
Kilroy Realty Corp.	1,413,627	54,665	UMH Properties Inc.	678,708	10,927
Cousins Properties Inc.	2,079,741	52,597	Centerspace	183,519	10,767
Terreño Realty Corp.	907,466	51,608	1 eXp World Holdings Inc.	970,892	10,757
Independence Realty Trust Inc.	3,044,120	51,324	1 Plymouth Industrial REIT Inc.	528,431	10,135
Phillips Edison & Co. Inc.	1,580,016	50,308	RPT Realty	1,004,041	10,081
PotlatchDeltic Corp.	1,090,735	47,981	* Gladstone Commercial Corp.	540,660	10,002
Apple Hospitality REIT Inc.	2,931,987	46,267	Anywhere Real Estate Inc.	1,533,827	9,801
Essential Properties Realty Trust Inc.	1,928,022	45,251	Safehold Inc.	333,880	9,556
Physicians Realty Trust	3,060,707	44,288	Necessity Retail REIT Inc. Class A	1,579,991	9,369
National Storage Affiliates Trust	1,121,869	40,522	iStar Inc.	1,198,768	9,147

Extended Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
<sup>1</sup> Chatham Lodging Trust	708,834	8,697	<sup>*,2</sup> Spirit MTA REIT	653,668	—
Office Properties Income Trust	642,762	8,581	* JW Mays Inc.	5	—
Farmland Partners Inc.	675,085	8,412			<b>5,115,515</b>
Global Medical REIT Inc.	883,922	8,380	<b>Utilities (2.2%)</b>		
Gladstone Land Corp.	453,132	8,315	Essential Utilities Inc.	3,247,697	155,013
<sup>*,1</sup> Opendoor Technologies Inc.	7,051,223	8,179	Vistra Corp.	5,078,958	117,832
* Compass Inc. Class A	3,466,383	8,077	OGE Energy Corp.	2,705,206	106,991
<sup>1</sup> CBL & Associates Properties Inc.	349,280	8,061	UGI Corp.	2,826,837	104,791
Urstadt Biddle Properties Inc. Class A	423,906	8,033	National Fuel Gas Co.	1,228,620	77,772
Universal Health Realty Income Trust	151,538	7,233	IDACORP Inc.	682,244	73,580
Orion Office REIT Inc.	822,764	7,026	New Jersey Resources Corp.	1,303,825	64,696
Alexander's Inc.	31,850	7,009	Black Hills Corp.	886,830	62,380
Saul Centers Inc.	169,462	6,894	Hawaiian Electric Industries Inc.	1,472,410	61,620
<sup>*,1</sup> Redfin Corp.	1,531,268	6,493	Portland General Electric Co.	1,217,507	59,658
* Tejon Ranch Co.	336,878	6,347	South Jersey Industries Inc.	1,622,621	57,652
<sup>*,1</sup> Seritage Growth Properties Class A	530,021	6,270	Ormat Technologies Inc.	663,426	57,373
Whitestone REIT	588,529	5,673	PNM Resources Inc.	1,172,296	57,196
RMR Group Inc. Class A	186,858	5,279	ONE Gas Inc.	740,679	56,084
One Liberty Properties Inc.	228,475	5,077	Southwest Gas Holdings Inc.	834,756	51,655
* FRP Holdings Inc.	92,475	4,981	ALLETE Inc.	768,955	49,605
<sup>*,1</sup> WeWork Inc.	3,436,919	4,915	Spire Inc.	694,634	47,832
City Office REIT Inc.	526,363	4,411	American States Water Co.	500,840	46,353
Indus Realty Trust Inc.	68,437	4,345	NorthWestern Corp.	777,863	46,158
NexPoint Diversified Real Estate Trust	382,500	4,288	California Water Service Group	756,149	45,853
* Forestar Group Inc.	262,618	4,047	Avista Corp.	994,266	44,086
Hersha Hospitality Trust Class A	455,698	3,883	Clearway Energy Inc. Class C	1,293,808	41,234
Douglas Elliman Inc.	950,239	3,867	Avangrid Inc.	940,457	40,421
Postal Realty Trust Inc. Class A	245,560	3,568	MGE Energy Inc.	492,200	34,651
Franklin Street Properties Corp.	1,284,757	3,507	Otter Tail Corp.	561,741	32,980
RE/MAX Holdings Inc. Class A	187,408	3,493	SJW Group	363,970	29,551
Braemar Hotels & Resorts Inc.	841,782	3,460	Chesapeake Utilities Corp.	240,014	28,365
CTO Realty Growth Inc.	187,972	3,436	* Sunnova Energy International Inc.	1,338,394	24,104
BRT Apartments Corp.	166,230	3,265	Northwest Natural Holding Co.	466,976	22,223
Industrial Logistics Properties Trust	958,508	3,134	Middlesex Water Co.	244,963	19,271
* Ashford Hospitality Trust Inc.	690,016	3,084	Unitil Corp.	223,987	11,504
Alpine Income Property Trust Inc.	157,593	3,007	* Montauk Renewables Inc.	871,258	9,610
Diversified Healthcare Trust	3,377,653	2,185	York Water Co.	202,900	9,126
Stratus Properties Inc.	96,191	1,856	Clearway Energy Inc. Class A	264,300	7,908
Clipper Realty Inc.	217,265	1,390	Artesian Resources Corp. Class A	91,286	5,347
* Altisource Portfolio Solutions SA	126,438	1,196	Consolidated Water Co. Ltd.	207,015	3,064
* Doma Holdings Inc.	2,393,326	1,084	Genie Energy Ltd. Class B	293,443	3,034
* Bluerock Homes Trust Inc.	45,540	970	* Altus Power Inc. Class A	458,001	2,986
* Transcontinental Realty Investors Inc.	21,812	964	* Pure Cycle Corp.	264,338	2,770
<sup>1</sup> Modiv Inc. Class C	77,053	925	RGC Resources Inc.	102,016	2,249
Creative Media & Community Trust Corp.	186,677	915	Global Water Resources Inc.	124,521	1,654
* Maui Land & Pineapple Co. Inc.	87,520	824	<sup>*,1</sup> Cadiz Inc.	379,851	950
* AMREP Corp.	56,466	652	Via Renewables Inc. Class A	185,904	950
CorEnergy Infrastructure Trust Inc.	234,448	490			<b>1,778,132</b>
<sup>*,1</sup> Offerpad Solutions Inc.	979,502	451	<b>Total Common Stocks</b>		<b>78,236,834</b>
* Sotherly Hotels Inc.	218,295	395	<b>(Cost \$76,462,611)</b>		
Global Self Storage Inc.	79,812	389	<b>Preferred Stocks (0.0%)</b>		
* Fathom Holdings Inc.	79,137	336	FAT Brands Inc. Pfd., 8.250%, 2/7/23	7,939	125
* InterGroup Corp.	6,198	291	Air T Funding Pfd., 8.000%, 6/7/24	704	15
New York City REIT Inc. Class A	161,114	285			
* Rafael Holdings Inc. Class B	147,734	276	<b>Total Preferred Stocks</b>		<b>140</b>
* Trinity Place Holdings Inc.	313,994	232	<b>(Cost \$140)</b>		
* Comstock Holding Cos. Inc. Class A	52,330	223			
* Wheeler REIT Inc.	128,151	176			
* Power REIT	33,413	132			
* Altisource Asset Management Corp.	6,410	130			
InnSuites Hospitality Trust	51,409	86			
<sup>*,1</sup> Alset Inc.	21,638	50			
<sup>*,1</sup> Avalon GloboCare Corp.	2,923	2			
* American Realty Investors Inc.	36	1			
Medalist Diversified REIT Inc.	875	1			
Presidio Property Trust Inc. Class A	1,025	1			

Extended Market Index Fund

	Shares	Market Value* (\$000)
<b>Temporary Cash Investments (2.6%)</b>		
<b>Money Market Fund (2.6%)</b>		
<sup>3,4</sup> Vanguard Market Liquidity Fund, 4.334% (Cost \$2,023,699)	20,244,880	2,024,286
<b>Total Investments (101.6%)</b> (Cost \$78,486,450)		<b>80,261,260</b>
<b>Other Assets and Liabilities—Net (-1.6%)</b>		<b>(1,264,905)</b>
<b>Net Assets (100%)</b>		<b>78,996,355</b>

Cost is in \$000.

\* See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$1,207,979,000.

2 Security value determined using significant unobservable inputs.

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

4 Collateral of \$1,364,585,000 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 2023	6,504	575,897	(13,076)
E-mini S&P 500 Index	March 2023	174	33,591	(463)
E-mini S&P Mid-Cap 400 Index	March 2023	91	22,227	(401)
				(13,940)

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
ACI Worldwide Inc.	8/31/23	BANA	1,400	(4.515)	136	—
Airbnb Inc. Class A	8/31/23	BANA	23,492	(4.115)	—	(3,904)
Bill.com Holdings Inc.	8/31/23	BANA	10,236	(4.115)	—	(1,008)
Chewy Inc. Class A	1/31/23	GSI	12,688	(4.329)	—	(1,210)
Datadog Inc. Class A	8/31/23	BANA	9,851	(4.115)	—	(329)
DocuSign Inc. Class A	8/31/23	BANA	8,567	(4.115)	1,491	—
Lucid Group Inc.	1/31/23	GSI	13,708	(4.329)	—	(1,159)
Seagen Inc.	8/31/23	BANA	9,104	(4.115)	504	—
Sirius XM Holdings Inc.	1/31/23	GSI	23,880	(4.329)	—	(552)
Snowflake Inc. Class A	8/31/23	BANA	22,578	(4.115)	27	—

Extended Market Index Fund

Over-the-Counter Total Return Swaps (continued)

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
Virtu Financial Inc. Class A	8/31/23	BANA	710	(4.515)	—	(52)
Wayfair Inc. Class A	8/31/23	BANA	4,763	(4.115)	—	(503)
					2,158	(8,717)

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

BANA—Bank of America, N.A.

GSI—Goldman Sachs International.

## Statement of Assets and Liabilities

As of December 31, 2022

(\$000s, except shares, footnotes, and per-share amounts)	Amount
<b>Assets</b>	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$76,462,751)	78,236,974
Affiliated Issuers (Cost \$2,023,699)	2,024,286
Total Investments in Securities	80,261,260
Investment in Vanguard	3,078
Cash	39,180
Cash Collateral Pledged—Futures Contracts	40,802
Cash Collateral Pledged—Over-the-Counter Swap Contracts	5,920
Receivables for Investment Securities Sold	53,034
Receivables for Accrued Income	98,166
Receivables for Capital Shares Issued	48,718
Unrealized Appreciation—Over-the-Counter Swap Contracts	2,158
<b>Total Assets</b>	<b>80,552,316</b>
<b>Liabilities</b>	
Payables for Investment Securities Purchased	80,887
Collateral for Securities on Loan	1,364,585
Payables for Capital Shares Redeemed	97,988
Payables to Vanguard	1,552
Variation Margin Payable—Futures Contracts	2,232
Unrealized Depreciation—Over-the-Counter Swap Contracts	8,717
<b>Total Liabilities</b>	<b>1,555,961</b>
<b>Net Assets</b>	<b>78,996,355</b>

<sup>1</sup> Includes \$1,207,979,000 of securities on loan.

Statement of Assets and Liabilities (continued)

At December 31, 2022, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	82,042,698
Total Distributable Earnings (Loss)	(3,046,343)
<b>Net Assets</b>	<b>78,996,355</b>

Investor Shares—Net Assets

Applicable to 2,266,396 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	228,739
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$100.93</b>

ETF Shares—Net Assets

Applicable to 98,473,074 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	13,088,703
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$132.92</b>

Admiral Shares—Net Assets

Applicable to 198,441,179 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	20,011,892
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$100.85</b>

Institutional Shares—Net Assets

Applicable to 128,749,790 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,982,872
<b>Net Asset Value Per Share—Institutional Shares</b>	<b>\$100.84</b>

Institutional Plus Shares—Net Assets

Applicable to 41,975,408 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	10,445,503
<b>Net Asset Value Per Share—Institutional Plus Shares</b>	<b>\$248.85</b>

Institutional Select Shares—Net Assets

Applicable to 137,238,506 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	22,238,646
<b>Net Asset Value Per Share—Institutional Select Shares</b>	<b>\$162.04</b>

## Statement of Operations

	Year Ended December 31, 2022
	(\$000)
<b>Investment Income</b>	
<b>Income</b>	
Dividends <sup>1</sup>	1,043,250
Interest <sup>2</sup>	10,910
Securities Lending—Net	126,876
Total Income	1,181,036
<b>Expenses</b>	
The Vanguard Group—Note B	
Investment Advisory Services	1,993
Management and Administrative—Investor Shares	503
Management and Administrative—ETF Shares	6,811
Management and Administrative—Admiral Shares	11,639
Management and Administrative—Institutional Shares	6,395
Management and Administrative—Institutional Plus Shares	4,146
Management and Administrative—Institutional Select Shares	3,935
Marketing and Distribution—Investor Shares	15
Marketing and Distribution—ETF Shares	730
Marketing and Distribution—Admiral Shares	831
Marketing and Distribution—Institutional Shares	477
Marketing and Distribution—Institutional Plus Shares	366
Marketing and Distribution—Institutional Select Shares	2
Custodian Fees	836
Auditing Fees	46
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	462
Shareholders' Reports—Admiral Shares	206
Shareholders' Reports—Institutional Shares	240
Shareholders' Reports—Institutional Plus Shares	170
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	32
Other Expenses	29
Total Expenses	39,865
Expenses Paid Indirectly	(157)
Net Expenses	39,708
<b>Net Investment Income</b>	<b>1,141,328</b>
<b>Realized Net Gain (Loss)</b>	
Investment Securities Sold <sup>2,3</sup>	2,723,167
Futures Contracts	(101,085)
Swap Contracts	(210,653)
<b>Realized Net Gain (Loss)</b>	<b>2,411,429</b>
<b>Change in Unrealized Appreciation (Depreciation)</b>	
Investment Securities <sup>2</sup>	(32,270,214)
Futures Contracts	(24,737)
Swap Contracts	15,231
<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>(32,279,720)</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(28,726,963)</b>

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

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 \$10,594,000, (\$447,000), \$2,000, and \$486,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$4,073,598,000 of net gain (loss) resulting from in-kind redemptions.

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

## Statement of Changes in Net Assets

	Year Ended December 31,	
	2022 (\$000)	2021 (\$000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	1,141,328	1,130,746
Realized Net Gain (Loss)	2,411,429	8,497,813
Change in Unrealized Appreciation (Depreciation)	(32,279,720)	2,395,353
Net Increase (Decrease) in Net Assets Resulting from Operations	(28,726,963)	12,023,912
<b>Distributions</b>		
Investor Shares	(2,370)	(4,470)
ETF Shares	(148,188)	(191,121)
Admiral Shares	(232,052)	(332,583)
Institutional Shares	(154,028)	(236,015)
Institutional Plus Shares	(131,076)	(169,310)
Institutional Select Shares	(248,096)	(319,405)
Total Distributions	(915,810)	(1,252,904)
<b>Capital Share Transactions</b>		
Investor Shares	(72,334)	(107,099)
ETF Shares	344,966	2,323,941
Admiral Shares	(1,252,838)	(743,562)
Institutional Shares	(1,209,959)	(1,373,546)
Institutional Plus Shares	(1,175,993)	3,042,375
Institutional Select Shares	3,290,411	(994,136)
Net Increase (Decrease) from Capital Share Transactions	(75,747)	2,147,973
Total Increase (Decrease)	(29,718,520)	12,918,981
<b>Net Assets</b>		
Beginning of Period	108,714,875	95,795,894
End of Period	78,996,355	108,714,875

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

## Financial Highlights

### Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$138.80</b>	<b>\$124.83</b>	<b>\$95.66</b>	<b>\$75.74</b>	<b>\$84.80</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.280	1.216	.983	.962	1.193
Net Realized and Unrealized Gain (Loss) on Investments	(38.141)	14.134	29.401	20.089	(9.104)
Total from Investment Operations	(36.861)	15.350	30.384	21.051	(7.911)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.009)	(1.380)	(1.214)	(1.131)	(1.149)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.009)	(1.380)	(1.214)	(1.131)	(1.149)
<b>Net Asset Value, End of Period</b>	<b>\$100.93</b>	<b>\$138.80</b>	<b>\$124.83</b>	<b>\$95.66</b>	<b>\$75.74</b>
<b>Total Return<sup>2</sup></b>	<b>-26.56%</b>	<b>12.31%</b>	<b>32.04%</b>	<b>27.87%</b>	<b>-9.47%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$229	\$399	\$454	\$455	\$1,139
Ratio of Total Expenses to Average Net Assets	0.19% <sup>3</sup>	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	1.14%	0.87%	1.04%	1.09%	1.38%
Portfolio Turnover Rate <sup>4</sup>	11%	19%	19%	13%	10%

1 Calculated based on average shares outstanding.

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

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

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

### ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$182.81</b>	<b>\$164.43</b>	<b>\$126.02</b>	<b>\$99.77</b>	<b>\$111.72</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.914	1.867	1.509	1.636	1.742
Net Realized and Unrealized Gain (Loss) on Investments	(50.278)	18.576	38.668	26.255	(12.036)
Total from Investment Operations	(48.364)	20.443	40.177	27.891	(10.294)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.526)	(2.063)	(1.767)	(1.641)	(1.656)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.526)	(2.063)	(1.767)	(1.641)	(1.656)
<b>Net Asset Value, End of Period</b>	<b>\$132.92</b>	<b>\$182.81</b>	<b>\$164.43</b>	<b>\$126.02</b>	<b>\$99.77</b>
<b>Total Return</b>	<b>-26.46%</b>	<b>12.44%</b>	<b>32.20%</b>	<b>28.04%</b>	<b>-9.37%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$13,089	\$17,593	\$13,761	\$8,119	\$6,095
Ratio of Total Expenses to Average Net Assets	0.06% <sup>2</sup>	0.06%	0.06%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	1.31%	1.02%	1.20%	1.40%	1.50%
Portfolio Turnover Rate <sup>3</sup>	11%	19%	19%	13%	10%

1 Calculated based on average shares outstanding.

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

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

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

## Financial Highlights

### Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$138.70</b>	<b>\$124.75</b>	<b>\$95.61</b>	<b>\$75.70</b>	<b>\$84.76</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.437	1.408	1.112	1.236	1.307
Net Realized and Unrealized Gain (Loss) on Investments	(38.129)	14.106	29.367	19.918	(9.111)
Total from Investment Operations	(36.692)	15.514	30.479	21.154	(7.804)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.158)	(1.564)	(1.339)	(1.244)	(1.256)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.158)	(1.564)	(1.339)	(1.244)	(1.256)
<b>Net Asset Value, End of Period</b>	<b>\$100.85</b>	<b>\$138.70</b>	<b>\$124.75</b>	<b>\$95.61</b>	<b>\$75.70</b>
<b>Total Return<sup>2</sup></b>	<b>-26.47%</b>	<b>12.45%</b>	<b>32.21%</b>	<b>28.03%</b>	<b>-9.36%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$20,012	\$29,054	\$26,784	\$22,391	\$17,644
Ratio of Total Expenses to Average Net Assets	0.06% <sup>3</sup>	0.06%	0.06%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	1.29%	1.01%	1.18%	1.39%	1.50%
Portfolio Turnover Rate <sup>4</sup>	11%	19%	19%	13%	10%

1 Calculated based on average shares outstanding.

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

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

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

### Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$138.69</b>	<b>\$124.74</b>	<b>\$95.60</b>	<b>\$75.69</b>	<b>\$84.75</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.439	1.413	1.125	1.239	1.319
Net Realized and Unrealized Gain (Loss) on Investments	(38.120)	14.115	29.364	19.925	(9.113)
Total from Investment Operations	(36.681)	15.528	30.489	21.164	(7.794)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.169)	(1.578)	(1.349)	(1.254)	(1.266)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.169)	(1.578)	(1.349)	(1.254)	(1.266)
<b>Net Asset Value, End of Period</b>	<b>\$100.84</b>	<b>\$138.69</b>	<b>\$124.74</b>	<b>\$95.60</b>	<b>\$75.69</b>
<b>Total Return</b>	<b>-26.46%</b>	<b>12.47%</b>	<b>32.23%</b>	<b>28.05%</b>	<b>-9.35%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$12,983	\$19,456	\$18,659	\$14,927	\$12,443
Ratio of Total Expenses to Average Net Assets	0.05% <sup>2</sup>	0.05%	0.05%	0.05%	0.06%
Ratio of Net Investment Income to Average Net Assets	1.29%	1.01%	1.19%	1.40%	1.51%
Portfolio Turnover Rate <sup>3</sup>	11%	19%	19%	13%	10%

1 Calculated based on average shares outstanding.

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

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

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

## Financial Highlights

### Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$342.27</b>	<b>\$307.85</b>	<b>\$235.94</b>	<b>\$186.80</b>	<b>\$209.16</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	3.597	3.595	2.798	3.078	3.208
Net Realized and Unrealized Gain (Loss) on Investments	(94.104)	34.757	72.466	49.178	(22.426)
Total from Investment Operations	(90.507)	38.352	75.264	52.256	(19.218)
<b>Distributions</b>					
Dividends from Net Investment Income	(2.913)	(3.932)	(3.354)	(3.116)	(3.142)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(2.913)	(3.932)	(3.354)	(3.116)	(3.142)
<b>Net Asset Value, End of Period</b>	<b>\$248.85</b>	<b>\$342.27</b>	<b>\$307.85</b>	<b>\$235.94</b>	<b>\$186.80</b>
<b>Total Return</b>	<b>-26.45%</b>	<b>12.48%</b>	<b>32.24%</b>	<b>28.07%</b>	<b>-9.35%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$10,446	\$15,973	\$11,665	\$9,486	\$7,559
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.31%	1.04%	1.20%	1.41%	1.52%
Portfolio Turnover Rate <sup>3</sup>	11%	19%	19%	13%	10%

1 Calculated based on average shares outstanding.

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

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

### Institutional Select Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$222.86</b>	<b>\$200.45</b>	<b>\$153.63</b>	<b>\$121.63</b>	<b>\$136.19</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	2.421	2.352	1.855	2.059	2.184
Net Realized and Unrealized Gain (Loss) on Investments	(61.319)	22.661	47.179	31.999	(14.655)
Total from Investment Operations	(58.898)	25.013	49.034	34.058	(12.471)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.922)	(2.603)	(2.214)	(2.058)	(2.089)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.922)	(2.603)	(2.214)	(2.058)	(2.089)
<b>Net Asset Value, End of Period</b>	<b>\$162.04</b>	<b>\$222.86</b>	<b>\$200.45</b>	<b>\$153.63</b>	<b>\$121.63</b>
<b>Total Return</b>	<b>-26.44%</b>	<b>12.50%</b>	<b>32.27%</b>	<b>28.09%</b>	<b>-9.32%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$22,239	\$26,240	\$24,472	\$19,166	\$13,390
Ratio of Total Expenses to Average Net Assets	0.02% <sup>2</sup>	0.02%	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.36%	1.05%	1.22%	1.44%	1.55%
Portfolio Turnover Rate <sup>3</sup>	11%	19%	19%	13%	10%

1 Calculated based on average shares outstanding.

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

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

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

## Notes to Financial Statements

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

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.

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

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

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

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

During the year ended December 31, 2022, the fund's average investments in long and short futures contracts represented 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2022, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

7. Credit Facilities and Interfund Lending Program: The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.4 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, 2022, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2022, the fund had contributed to Vanguard capital in the amount of \$3,078,000, representing less than 0.01% of the fund's net assets and 1.23% 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, 2022, custodian fee offset arrangements reduced the fund's expenses by \$157,000 (an annual rate of less than 0.01% of average net assets).

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2022, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
<b>Investments</b>				
Assets				
Common Stocks	78,230,244	—	6,590	78,236,834
Preferred Stocks	140	—	—	140
Temporary Cash Investments	2,024,286	—	—	2,024,286
Total	80,254,670	—	6,590	80,261,260
<b>Derivative Financial Instruments</b>				
Assets				
Swap Contracts	—	2,158	—	2,158
Liabilities				
Futures Contracts <sup>1</sup>	13,940	—	—	13,940
Swap Contracts	—	8,717	—	8,717
Total	13,940	8,717	—	22,657

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

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

	Amount (\$000)
Paid-in Capital	4,072,438
Total Distributable Earnings (Loss)	(4,072,438)

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; the deferral of qualified late-year losses; and the classification of securities for tax purposes. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	—
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(4,466,238)
Qualified Late-Year Losses	(22,227)
Net Unrealized Gains (Losses)	1,442,122

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	915,810	1,252,904
Long-Term Capital Gains	—	—
Total	915,810	1,252,904

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

As of December 31, 2022, 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	78,819,138
Gross Unrealized Appreciation	22,926,599
Gross Unrealized Depreciation	(21,484,477)
Net Unrealized Appreciation (Depreciation)	1,442,122

F. During the year ended December 31, 2022, the fund purchased \$17,888,595,000 of investment securities and sold \$17,755,526,000 of investment securities, other than temporary cash investments. Purchases and sales include \$8,012,541,000 and \$7,644,926,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2022, such purchases were \$648,893,000 and sales were \$1,043,802,000, resulting in net realized loss of \$504,006,000; 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,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Investor Shares</b>				
Issued	10,368	92	39,158	282
Issued in Lieu of Cash Distributions	2,370	23	4,470	33
Redeemed	(85,072)	(721)	(150,727)	(1,083)
Net Increase (Decrease)—Investor Shares	(72,334)	(606)	(107,099)	(768)
<b>ETF Shares</b>				
Issued	7,785,642	54,535	15,985,886	87,247
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(7,440,676)	(52,300)	(13,661,945)	(74,700)
Net Increase (Decrease)—ETF Shares	344,966	2,235	2,323,941	12,547
<b>Admiral Shares</b>				
Issued	2,057,224	18,437	3,642,653	26,360
Issued in Lieu of Cash Distributions	193,334	1,884	279,124	2,035
Redeemed	(3,503,396)	(31,355)	(4,665,339)	(33,620)
Net Increase (Decrease)—Admiral Shares	(1,252,838)	(11,034)	(743,562)	(5,225)
<b>Institutional Shares</b>				
Issued	2,414,097	21,403	4,149,788	30,111
Issued in Lieu of Cash Distributions	143,746	1,400	221,019	1,611
Redeemed	(3,767,802)	(34,333)	(5,744,353)	(41,017)
Net Increase (Decrease)—Institutional Shares	(1,209,959)	(11,530)	(1,373,546)	(9,295)

Extended Market Index Fund

	Year Ended December 31,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Institutional Plus Shares</b>				
Issued	3,581,013	13,375	5,116,528	14,794
Issued in Lieu of Cash Distributions	125,346	495	161,853	477
Redeemed	(4,882,352)	(18,563)	(2,236,006)	(6,495)
Net Increase (Decrease)—Institutional Plus Shares	(1,175,993)	(4,693)	3,042,375	8,776
<b>Institutional Select Shares</b>				
Issued	4,415,226	25,617	1,654,421	7,468
Issued in Lieu of Cash Distributions	248,096	1,506	319,405	1,448
Redeemed	(1,372,911)	(7,624)	(2,967,962)	(13,263)
Net Increase (Decrease)—Institutional Select Shares	3,290,411	19,499	(994,136)	(4,347)

H. Management has determined that no events or transactions occurred subsequent to December 31, 2022, that would require recognition or disclosure in these financial statements.

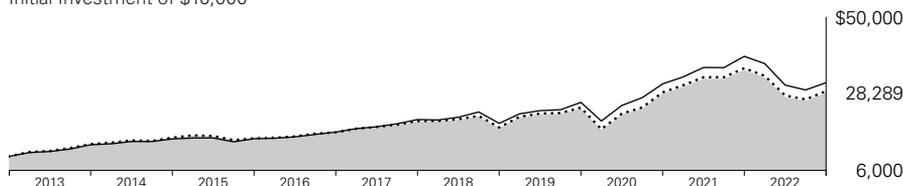
# Mid-Cap Index Fund

## Performance Summary

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

### Cumulative Performance: December 31, 2012, Through December 31, 2022

Initial Investment of \$10,000



#### Average Annual Total Returns Periods Ended December 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Index Fund Investor Shares	-18.80%	7.19%	10.96%	\$28,289
Spliced Mid-Cap Index	-18.68	7.34	11.13	28,728
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

Spliced Mid-Cap Index: MSCI US Mid Cap 450 Index through January 30, 2013; CRSP US Mid Cap Index thereafter.

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Index Fund ETF Shares Net Asset Value	-18.68%	7.33%	11.10%	\$28,650
Mid-Cap Index Fund ETF Shares Market Price	-18.69	7.32	11.10	28,641
Spliced Mid-Cap Index	-18.68	7.34	11.13	28,728
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Index Fund Admiral Shares	-18.71%	7.32%	11.10%	\$28,640
Spliced Mid-Cap Index	-18.68	7.34	11.13	28,728
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

See Financial Highlights for dividend and capital gains information.

Mid-Cap Index Fund

Average Annual Total Returns  
Periods Ended December 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$5,000,000 Investment
Mid-Cap Index Fund Institutional Shares	-18.70%	7.32%	11.11%	\$14,335,635
Spliced Mid-Cap Index	-18.68	7.34	11.13	14,364,070
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	15,575,514

	One Year	Five Years	Ten Years	Final Value of a \$100,000,000 Investment
Mid-Cap Index Fund Institutional Plus Shares	-18.69%	7.34%	11.12%	\$287,070,500
Spliced Mid-Cap Index	-18.68	7.34	11.13	287,281,390
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	311,510,280

Cumulative Returns of ETF Shares: December 31, 2012, Through December 31, 2022

	One Year	Five Years	Ten Years
Mid-Cap Index Fund ETF Shares Market Price	-18.69%	42.36%	186.41%
Mid-Cap Index Fund ETF Shares Net Asset Value	-18.68	42.40	186.50
Spliced Mid-Cap Index	-18.68	42.48	187.28

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

## Fund Allocation

As of December 31, 2022

Basic Materials	3.9%
Consumer Discretionary	13.0
Consumer Staples	5.0
Energy	6.7
Financials	13.0
Health Care	11.0
Industrials	15.7
Real Estate	9.0
Technology	13.1
Telecommunications	1.7
Utilities	7.9

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

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



Mid-Cap Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Texas Pacific Land Corp.	71,634	167,927	STERIS plc	2,325,065	429,416
* Plug Power Inc.	13,554,251	167,666	* Hologic Inc.	5,716,425	427,646
EQT Corp.	3,840,740	129,932	* Seagen Inc.	3,243,617	416,837
		<b>9,141,579</b>	Quest Diagnostics Inc.	2,648,256	414,293
<b>Financials (12.9%)</b>			PerkinElmer Inc.	2,942,444	412,589
Arthur J Gallagher & Co.	4,906,543	925,080	West Pharmaceutical Services Inc.	1,724,570	405,878
MSCI Inc. Class A	1,768,842	822,812	* IDEXX Laboratories Inc.	962,879	392,816
Ameriprise Financial Inc.	2,477,073	771,286	Cooper Cos. Inc.	1,149,754	380,189
Discover Financial Services	6,363,409	622,532	* Align Technology Inc.	1,725,533	363,915
Willis Towers Watson plc	2,519,914	616,321	* Incyte Corp.	4,397,257	353,188
M&T Bank Corp.	4,019,039	583,002	Royalty Pharma plc Class A	8,718,426	344,552
T. Rowe Price Group Inc.	5,204,310	567,582	* Avantor Inc.	14,928,527	314,843
Hartford Financial Services Group Inc.	7,406,758	561,654	Viartis Inc.	28,264,962	314,589
Nasdaq Inc.	9,150,283	561,370	Baxter International Inc.	5,873,020	299,348
American International Group Inc.	8,650,306	547,045	Teleflex Inc.	1,090,718	272,276
Fifth Third Bancorp	15,984,035	524,436	* Henry Schein Inc.	3,151,909	251,743
First Republic Bank	4,259,714	519,217	* Bio-Rad Laboratories Inc. Class A	489,164	205,689
* Arch Capital Group Ltd.	8,183,063	513,733	* Catalent Inc.	3,975,465	178,936
Apollo Global Management Inc.	7,997,748	510,176	* Charles River Laboratories International Inc.	591,535	128,895
Raymond James Financial Inc.	4,507,604	481,638	Universal Health Services Inc. Class B	708,644	99,841
Principal Financial Group Inc.	5,698,143	478,188	* DaVita Inc.	576,403	43,040
Huntington Bancshares Inc.	33,601,874	473,786			<b>14,904,906</b>
Regions Financial Corp.	21,764,241	469,237	<b>Industrials (15.5%)</b>		
State Street Corp.	5,871,308	455,437	Cintas Corp.	2,007,052	906,425
Citizens Financial Group Inc.	11,471,198	451,621	Carrier Global Corp.	19,462,747	802,838
Northern Trust Corp.	4,603,975	407,406	TransDigm Group Inc.	1,202,627	757,234
* Markel Corp.	297,121	391,454	* Mettler-Toledo International Inc.	518,910	750,058
KeyCorp	21,694,408	377,917	AMETEK Inc.	5,345,430	746,864
Cincinnati Financial Corp.	3,662,038	374,956	PACCAR Inc.	7,285,474	721,043
Broadridge Financial Solutions Inc.	2,735,849	366,959	* Keysight Technologies Inc.	4,154,779	710,758
FactSet Research Systems Inc.	885,891	355,428	Rockwell Automation Inc.	2,673,673	688,658
W R Berkley Corp.	4,629,835	335,987	Old Dominion Freight Line Inc.	2,314,775	656,887
* SVB Financial Group	1,374,357	316,295	Verisk Analytics Inc. Class A	3,640,581	642,271
Cboe Global Markets Inc.	2,466,732	309,501	Ferguson plc	4,881,843	619,848
Everest Re Group Ltd.	910,713	301,692	WW Grainger Inc.	1,058,767	588,939
Loews Corp.	4,692,860	273,735	* United Rentals Inc.	1,614,028	573,658
Ares Management Corp. Class A	3,629,203	248,383	Equifax Inc.	2,851,156	554,151
Equitable Holdings Inc.	8,604,649	246,953	Fortive Corp.	8,238,358	529,315
MarketAxess Holdings Inc.	831,405	231,871	Vulcan Materials Co.	2,940,023	514,827
Annaly Capital Management Inc.	10,878,809	229,325	Ingersoll Rand Inc.	9,429,465	492,690
Fidelity National Financial Inc.	6,011,504	226,153	Martin Marietta Materials Inc.	1,445,849	488,654
LPL Financial Holdings Inc.	879,199	190,056	Quanta Services Inc.	3,327,119	474,114
Franklin Resources Inc.	6,969,522	183,856	* Waters Corp.	1,383,593	473,991
Tradeweb Markets Inc. Class A	2,582,867	167,706	Xylem Inc.	4,197,225	464,087
Interactive Brokers Group Inc. Class A	2,272,490	164,415	Dover Corp.	3,263,672	441,934
Brown & Brown Inc.	2,634,304	150,076	* Teledyne Technologies Inc.	1,091,676	436,572
Globe Life Inc.	1,017,827	122,699	Westinghouse Air Brake Technologies Corp.	4,017,547	400,991
*.1 Coinbase Global Inc. Class A	3,327,020	117,743	Expeditors International of Washington Inc.	3,707,105	385,242
Ally Financial Inc.	3,126,393	76,440	Otis Worldwide Corp.	4,843,437	379,290
Corebridge Financial Inc.	1,499,848	30,087	Ball Corp.	7,313,358	374,005
<sup>1</sup> Rocket Cos. Inc. Class A	2,690,101	18,831	Jacobs Solutions Inc.	2,943,734	353,454
		<b>17,672,077</b>	Synchrony Financial	10,476,722	344,265
<b>Health Care (10.9%)</b>			Textron Inc.	4,854,610	343,706
* Centene Corp.	13,176,462	1,080,602	JB Hunt Transport Services Inc.	1,926,054	335,827
* Dexcom Inc.	8,991,736	1,018,224	Global Payments Inc.	3,150,846	312,942
* IQVIA Holdings Inc.	4,322,528	885,643	* Zebra Technologies Corp. Class A	1,203,492	308,587
ResMed Inc.	3,409,593	709,639	* FleetCor Technologies Inc.	1,629,238	299,258
* Alnylam Pharmaceuticals Inc.	2,863,949	680,617	* Trimble Inc.	5,734,781	289,951
Zimmer Biomet Holdings Inc.	4,885,561	622,909	Snap-on Inc.	1,236,010	282,416
* Horizon Therapeutics plc	5,276,312	600,444	Packaging Corp. of America	2,151,718	275,226
* Veeva Systems Inc. Class A	3,271,673	527,983	Stanley Black & Decker Inc.	3,559,103	267,360
Laboratory Corp. of America Holdings	2,063,495	485,912	TransUnion	4,492,874	254,971
* Insulet Corp.	1,617,303	476,118	* Bill.com Holdings Inc.	2,334,332	254,349
Cardinal Health Inc.	6,105,078	469,297	CH Robinson Worldwide Inc.	2,737,169	250,615
* Molina Healthcare Inc.	1,359,842	449,047	Masco Corp.	5,244,237	244,749
* BioMarin Pharmaceutical Inc.	4,328,462	447,952	Crown Holdings Inc.	2,789,135	229,295
			Westrock Co.	5,917,099	208,045

Mid-Cap Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
HEICO Corp. Class A	1,717,637	205,859	* Cloudflare Inc. Class A	6,288,733	284,314
Jack Henry & Associates Inc.	848,157	148,902	Gen Digital Inc.	12,906,701	276,591
Hubbell Inc. Class B	624,410	146,537	* Match Group Inc.	6,512,463	270,202
HEICO Corp.	950,748	146,073	* GoDaddy Inc. Class A	3,605,780	269,784
Fortune Brands Innovations Inc.	1,510,859	86,285	SS&C Technologies Holdings Inc.	4,979,120	259,213
* Generac Holdings Inc.	736,934	74,180	* DocuSign Inc. Class A	4,614,723	255,748
		<b>21,238,196</b>	* Palantir Technologies Inc. Class A	38,853,490	249,439
<b>Real Estate (8.9%)</b>			Seagate Technology Holdings plc	4,574,349	240,657
Realty Income Corp.	14,583,152	925,009	* ZoomInfo Technologies Inc. Class A	7,978,169	240,223
* CoStar Group Inc.	9,467,110	731,618	* Western Digital Corp.	7,386,321	233,038
Welltower Inc.	10,998,583	720,957	* Okta Inc. Class A	3,354,589	229,219
SBA Communications Corp. Class A	2,513,283	704,498	* Zscaler Inc.	2,011,988	225,141
Digital Realty Trust Inc.	6,695,011	671,309	* Qorvo Inc.	2,357,625	213,695
VICI Properties Inc.	20,563,605	666,261	* Black Knight Inc.	3,446,687	212,833
Alexandria Real Estate Equities Inc.	3,821,372	556,659	* Snap Inc. Class A	23,698,058	212,098
* CBRE Group Inc. Class A	6,993,958	538,255	* <sup>1</sup> Unity Software Inc.	7,205,118	205,994
Weyerhaeuser Co.	17,135,294	531,194	* Twilio Inc. Class A	4,058,186	198,689
AvalonBay Communities Inc.	3,257,386	526,133	Bentley Systems Inc. Class B	5,148,996	190,307
Equity Residential	8,360,051	493,243	Leidos Holdings Inc.	1,589,224	167,171
Extra Space Storage Inc.	3,118,893	459,039	* F5 Inc.	701,870	100,725
Simon Property Group Inc.	3,807,499	447,305	* Dropbox Inc. Class A	3,097,329	69,318
Invitation Homes Inc.	14,240,569	422,090	* Toast Inc. Class A	3,499,355	63,093
Mid-America Apartment Communities Inc.	2,685,195	421,549	* UiPath Inc. Class A	3,531,873	44,890
Ventas Inc.	9,310,779	419,451	* AppLovin Corp. Class A	2,045,013	21,534
Sun Communities Inc.	2,880,822	411,958			<b>17,753,719</b>
WP Carey Inc.	4,846,568	378,759	<b>Telecommunications (1.7%)</b>		
Iron Mountain Inc.	6,773,637	337,666	Motorola Solutions Inc.	3,890,803	1,002,699
Essex Property Trust Inc.	1,505,709	319,090	* Arista Networks Inc.	5,334,861	647,385
Healthpeak Properties Inc.	12,499,462	313,362	* Liberty Broadband Corp. Class C	2,812,634	214,520
UDR Inc.	7,569,829	293,179	Juniper Networks Inc.	3,773,473	120,600
Camden Property Trust	2,477,121	277,140	* Roku Inc. Class A	2,833,328	115,316
Boston Properties Inc.	3,280,519	221,697	* DISH Network Corp. Class A	5,776,746	81,106
Host Hotels & Resorts Inc.	8,313,278	133,428	Lumen Technologies Inc.	12,033,956	62,817
Regency Centers Corp.	1,989,580	124,349	* Liberty Broadband Corp. Class A	372,630	28,264
* Zillow Group Inc. Class C	3,654,166	117,701			<b>2,272,707</b>
* Zillow Group Inc. Class A	918,943	28,680	<b>Utilities (7.8%)</b>		
		<b>12,191,579</b>	* PG&E Corp.	48,770,608	793,010
<b>Technology (13.0%)</b>			Waste Connections Inc.	5,980,703	792,802
Amphenol Corp. Class A	13,837,722	1,053,604	Consolidated Edison Inc.	8,251,634	786,463
* Cadence Design Systems Inc.	6,386,050	1,025,855	WEC Energy Group Inc.	7,342,443	688,427
Microchip Technology Inc.	12,801,213	899,285	Eversource Energy	8,107,979	679,773
* ON Semiconductor Corp.	10,068,154	627,951	Constellation Energy Corp.	7,604,175	655,556
* Gartner Inc.	1,747,842	587,520	American Water Works Co. Inc.	4,232,778	645,160
Corning Inc.	17,723,123	566,077	Edison International	8,890,832	565,635
CDW Corp.	3,152,154	562,912	Ameren Corp.	6,001,240	533,630
* ANSYS Inc.	2,029,775	490,373	Entergy Corp.	4,737,948	533,019
Hewlett Packard Enterprise Co.	29,966,148	478,260	FirstEnergy Corp.	12,647,964	530,456
* Datadog Inc. Class A	6,123,770	450,097	PPL Corp.	16,265,897	475,290
* Atlassian Corp. Class A	3,453,288	444,369	DTE Energy Co.	3,835,632	450,802
* VeriSign Inc.	2,095,442	430,488	AES Corp.	15,557,457	447,432
* EPAM Systems Inc.	1,272,612	417,086	CenterPoint Energy Inc.	14,660,476	439,668
* Fortinet Inc.	7,734,457	378,138	CMS Energy Corp.	6,760,972	428,172
* Paycom Software Inc.	1,186,315	368,125	Evergy Inc.	5,336,082	335,800
Marvell Technology Inc.	9,936,966	368,065	Alliant Energy Corp.	5,837,031	322,263
Monolithic Power Systems Inc.	1,038,863	367,352	NiSource Inc.	9,443,942	258,953
Skyworks Solutions Inc.	3,724,229	339,389	Vistra Corp.	9,253,762	214,687
* Pinterest Inc. Class A	13,662,358	331,722	Avangrid Inc.	1,798,079	77,281
* Zoom Video Communications Inc. Class A	4,864,790	329,541			<b>10,654,279</b>
* DoorDash Inc. Class A	6,698,305	327,011	<b>Total Common Stocks</b>		
* Splunk Inc.	3,791,654	326,424	<b>(Cost \$102,085,908)</b>		<b>135,556,676</b>
* Teradyne Inc.	3,621,810	316,365			
* Tyler Technologies Inc.	968,260	312,177			
* HubSpot Inc.	1,075,842	311,058			
* Akamai Technologies Inc.	3,656,394	308,234			
NetApp Inc.	5,054,434	303,569			
* MongoDB Inc. Class A	1,517,763	298,756			

Mid-Cap Index Fund

	Shares	Market Value* (\$000)
<b>Temporary Cash Investments (1.1%)</b>		
<b>Money Market Fund (1.1%)</b>		
<sup>2,3</sup> Vanguard Market Liquidity Fund, 4.334% (Cost \$1,505,415)	15,059,457	1,505,795
<b>Total Investments (100.2%)</b> (Cost \$103,591,323)		<b>137,062,471</b>
<b>Other Assets and Liabilities—Net (-0.2%)</b>		<b>(297,690)</b>
<b>Net Assets (100%)</b>		<b>136,764,781</b>

Cost is in \$000.

\* See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$427,348,000.

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

3 Collateral of \$445,226,000 was received for securities on loan.

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 2023	2,770	245,270	(4,405)
E-mini S&P 500 Index	March 2023	1,932	372,972	(8,202)
E-mini S&P Mid-Cap 400 Index	March 2023	1,111	271,373	(4,124)
				(16,731)

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
Ameren Corp.	1/31/23	GSI	1,323	(4.329)	18	—
CRSP US Mid Cap TR Index	8/31/23	BANA	91,837	(4.515)	—	(5,543)
DocuSign Inc. Class A	8/31/23	BANA	2,542	(4.115)	443	—
Hormel Foods Corp.	1/31/23	GSI	20,561	(4.329)	—	(90)
Palantir Technologies Inc. Class A	8/31/23	BANA	2,010	(4.115)	—	(296)
Sirius XM Holdings Inc.	1/31/23	GSI	14,776	(4.329)	—	(341)
State Street Corp.	8/30/24	BANA	163,324	(4.715)	—	(3,630)
State Street Corp.	8/30/24	BANA	9,560	(4.715)	—	(213)
State Street Corp.	8/30/24	BANA	5,975	(4.715)	—	(133)
VICI Properties Inc.	8/31/23	BANA	90,630	(4.665)	—	(4,075)
					461	(14,321)

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

BANA—Bank of America, N.A.

GSI—Goldman Sachs International.

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

## Statement of Assets and Liabilities

As of December 31, 2022

(\$000s, except shares, footnotes, and per-share amounts)	Amount
<b>Assets</b>	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$102,085,908)	135,556,676
Affiliated Issuers (Cost \$1,505,415)	1,505,795
Total Investments in Securities	137,062,471
Investment in Vanguard	5,251
Cash	30,045
Cash Collateral Pledged—Futures Contracts	54,625
Cash Collateral Pledged—Over-the-Counter Swap Contracts	13,559
Receivables for Investment Securities Sold	5,063
Receivables for Accrued Income	235,094
Receivables for Capital Shares Issued	54,303
Unrealized Appreciation—Over-the-Counter Swap Contracts	461
<b>Total Assets</b>	<b>137,460,872</b>
<b>Liabilities</b>	
Payables for Investment Securities Purchased	29,451
Collateral for Securities on Loan	445,226
Payables for Capital Shares Redeemed	200,908
Payables to Vanguard	2,594
Variation Margin Payable—Futures Contracts	3,591
Unrealized Depreciation—Over-the-Counter Swap Contracts	14,321
<b>Total Liabilities</b>	<b>696,091</b>
<b>Net Assets</b>	<b>136,764,781</b>

<sup>1</sup> Includes \$427,348,000 of securities on loan.

## Statement of Assets and Liabilities (continued)

At December 31, 2022, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	118,684,872
Total Distributable Earnings (Loss)	18,079,909
<b>Net Assets</b>	<b>136,764,781</b>

## Investor Shares—Net Assets

Applicable to 8,547,059 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	475,758
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$55.66</b>

## ETF Shares—Net Assets

Applicable to 244,609,287 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	49,860,521
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$203.84</b>

## Admiral Shares—Net Assets

Applicable to 203,396,544 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	51,351,897
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$252.47</b>

## Institutional Shares—Net Assets

Applicable to 362,742,499 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	20,230,995
<b>Net Asset Value Per Share—Institutional Shares</b>	<b>\$55.77</b>

## Institutional Plus Shares—Net Assets

Applicable to 53,972,998 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	14,845,610
<b>Net Asset Value Per Share—Institutional Plus Shares</b>	<b>\$275.06</b>

# Statement of Operations

	Year Ended December 31, 2022
	(\$000)
<b>Investment Income</b>	
<b>Income</b>	
Dividends <sup>1</sup>	2,201,173
Interest <sup>2</sup>	13,756
Securities Lending—Net	32,877
Total Income	2,247,806
<b>Expenses</b>	
The Vanguard Group—Note B	
Investment Advisory Services	2,547
Management and Administrative—Investor Shares	896
Management and Administrative—ETF Shares	15,465
Management and Administrative—Admiral Shares	23,517
Management and Administrative—Institutional Shares	7,622
Management and Administrative—Institutional Plus Shares	3,861
Marketing and Distribution—Investor Shares	28
Marketing and Distribution—ETF Shares	2,654
Marketing and Distribution—Admiral Shares	2,151
Marketing and Distribution—Institutional Shares	628
Marketing and Distribution—Institutional Plus Shares	374
Custodian Fees	235
Auditing Fees	35
Shareholders' Reports—Investor Shares	2
Shareholders' Reports—ETF Shares	1,282
Shareholders' Reports—Admiral Shares	623
Shareholders' Reports—Institutional Shares	230
Shareholders' Reports—Institutional Plus Shares	92
Trustees' Fees and Expenses	53
Other Expenses	134
Total Expenses	62,429
Expenses Paid Indirectly	(147)
Net Expenses	62,282
<b>Net Investment Income</b>	<b>2,185,524</b>
<b>Realized Net Gain (Loss)</b>	
Investment Securities Sold <sup>2,3</sup>	2,968,793
Futures Contracts	(99,355)
Swap Contracts	(15,892)
<b>Realized Net Gain (Loss)</b>	<b>2,853,546</b>
<b>Change in Unrealized Appreciation (Depreciation)</b>	
Investment Securities <sup>2</sup>	(36,616,166)
Futures Contracts	(16,738)
Swap Contracts	(29,599)
<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>(36,662,503)</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(31,623,433)</b>

<sup>1</sup> Dividends are net of foreign withholding taxes of \$860,000.

<sup>2</sup> Interest income, realized net gain (loss), capital gain distributions received, and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$13,366,000, (\$276,000), \$4,000, and \$272,000, respectively. Purchases and sales are for temporary cash investment purposes.

<sup>3</sup> Includes \$10,314,164,000 of net gain (loss) resulting from in-kind redemptions.

## Statement of Changes in Net Assets

	Year Ended December 31,	
	2022 (\$000)	2021 (\$000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	2,185,524	1,763,819
Realized Net Gain (Loss)	2,853,546	12,682,950
Change in Unrealized Appreciation (Depreciation)	(36,662,503)	18,190,970
Net Increase (Decrease) in Net Assets Resulting from Operations	(31,623,433)	32,637,739
<b>Distributions</b>		
Investor Shares	(7,365)	(9,018)
ETF Shares	(779,343)	(617,083)
Admiral Shares	(818,365)	(728,126)
Institutional Shares	(331,945)	(304,735)
Institutional Plus Shares	(235,283)	(201,610)
Total Distributions	(2,172,301)	(1,860,572)
<b>Capital Share Transactions</b>		
Investor Shares	(126,905)	(268,407)
ETF Shares	3,900,034	6,295,046
Admiral Shares	(830,405)	(452,497)
Institutional Shares	(1,758,614)	(72,833)
Institutional Plus Shares	710,097	(563,005)
Net Increase (Decrease) from Capital Share Transactions	1,894,207	4,938,304
Total Increase (Decrease)	(31,901,527)	35,715,471
<b>Net Assets</b>		
Beginning of Period	168,666,308	132,950,837
End of Period	136,764,781	168,666,308

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

## Financial Highlights

### Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$69.54</b>	<b>\$56.52</b>	<b>\$48.64</b>	<b>\$37.71</b>	<b>\$42.23</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	.807	.652	.698	.577	.640
Net Realized and Unrealized Gain (Loss) on Investments	(13.875)	13.065	7.937	11.018	(4.528)
Total from Investment Operations	(13.068)	13.717	8.635	11.595	(3.888)
<b>Distributions</b>					
Dividends from Net Investment Income	(.812)	(.697)	(.755)	(.665)	(.632)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(.812)	(.697)	(.755)	(.665)	(.632)
<b>Net Asset Value, End of Period</b>	<b>\$55.66</b>	<b>\$69.54</b>	<b>\$56.52</b>	<b>\$48.64</b>	<b>\$37.71</b>
<b>Total Return<sup>2</sup></b>	<b>-18.80%</b>	<b>24.36%</b>	<b>18.10%</b>	<b>30.86%</b>	<b>-9.34%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$476	\$740	\$834	\$877	\$3,043
Ratio of Total Expenses to Average Net Assets	0.17% <sup>3</sup>	0.17%	0.17%	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.36%	1.02%	1.49%	1.31%	1.49%
Portfolio Turnover Rate <sup>4</sup>	12%	16%	26%	15%	16%

1 Calculated based on average shares outstanding.

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

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

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

### ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$254.69</b>	<b>\$207.00</b>	<b>\$178.14</b>	<b>\$138.08</b>	<b>\$154.65</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	3.302	2.741	2.772	2.663	2.535
Net Realized and Unrealized Gain (Loss) on Investments	(50.886)	47.811	29.084	40.043	(16.584)
Total from Investment Operations	(47.584)	50.552	31.856	42.706	(14.049)
<b>Distributions</b>					
Dividends from Net Investment Income	(3.266)	(2.862)	(2.996)	(2.646)	(2.521)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(3.266)	(2.862)	(2.996)	(2.646)	(2.521)
<b>Net Asset Value, End of Period</b>	<b>\$203.84</b>	<b>\$254.69</b>	<b>\$207.00</b>	<b>\$178.14</b>	<b>\$138.08</b>
<b>Total Return</b>	<b>-18.68%</b>	<b>24.52%</b>	<b>18.22%</b>	<b>31.04%</b>	<b>-9.21%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$49,861	\$57,774	\$41,587	\$29,014	\$21,261
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.53%	1.16%	1.61%	1.62%	1.62%
Portfolio Turnover Rate <sup>3</sup>	12%	16%	26%	15%	16%

1 Calculated based on average shares outstanding.

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

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

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

## Financial Highlights

### Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$315.46</b>	<b>\$256.40</b>	<b>\$220.66</b>	<b>\$171.04</b>	<b>\$191.55</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	4.028	3.333	3.418	3.296	3.135
Net Realized and Unrealized Gain (Loss) on Investments	(63.000)	59.242	36.010	49.578	(20.539)
Total from Investment Operations	(58.972)	62.575	39.428	52.874	(17.404)
<b>Distributions</b>					
Dividends from Net Investment Income	(4.018)	(3.515)	(3.688)	(3.254)	(3.106)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(4.018)	(3.515)	(3.688)	(3.254)	(3.106)
<b>Net Asset Value, End of Period</b>	<b>\$252.47</b>	<b>\$315.46</b>	<b>\$256.40</b>	<b>\$220.66</b>	<b>\$171.04</b>
<b>Total Return<sup>2</sup></b>	<b>-18.71%</b>	<b>24.51%</b>	<b>18.24%</b>	<b>31.03%</b>	<b>-9.23%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$51,352	\$65,118	\$53,301	\$47,640	\$34,754
Ratio of Total Expenses to Average Net Assets	0.05% <sup>3</sup>	0.05%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.51%	1.14%	1.61%	1.62%	1.61%
Portfolio Turnover Rate <sup>4</sup>	12%	16%	26%	15%	16%

1 Calculated based on average shares outstanding.

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

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

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

### Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$69.69</b>	<b>\$56.64</b>	<b>\$48.74</b>	<b>\$37.78</b>	<b>\$42.32</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	.893	.743	.759	.727	.697
Net Realized and Unrealized Gain (Loss) on Investments	(13.919)	13.090	7.961	10.957	(4.547)
Total from Investment Operations	(13.026)	13.833	8.720	11.684	(3.850)
<b>Distributions</b>					
Dividends from Net Investment Income	(.894)	(.783)	(.820)	(.724)	(.690)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(.894)	(.783)	(.820)	(.724)	(.690)
<b>Net Asset Value, End of Period</b>	<b>\$55.77</b>	<b>\$69.69</b>	<b>\$56.64</b>	<b>\$48.74</b>	<b>\$37.78</b>
<b>Total Return</b>	<b>-18.70%</b>	<b>24.53%</b>	<b>18.26%</b>	<b>31.04%</b>	<b>-9.24%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$20,231	\$27,312	\$22,291	\$20,425	\$16,524
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.51%	1.15%	1.62%	1.62%	1.62%
Portfolio Turnover Rate <sup>3</sup>	12%	16%	26%	15%	16%

1 Calculated based on average shares outstanding.

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

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

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

## Financial Highlights

### Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$343.68</b>	<b>\$279.34</b>	<b>\$240.40</b>	<b>\$186.34</b>	<b>\$208.69</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	4.458	3.688	3.774	3.598	3.464
Net Realized and Unrealized Gain (Loss) on Investments	(68.641)	64.544	39.230	54.052	(22.388)
Total from Investment Operations	(64.183)	68.232	43.004	57.650	(18.924)
<b>Distributions</b>					
Dividends from Net Investment Income	(4.437)	(3.892)	(4.064)	(3.590)	(3.426)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(4.437)	(3.892)	(4.064)	(3.590)	(3.426)
<b>Net Asset Value, End of Period</b>	<b>\$275.06</b>	<b>\$343.68</b>	<b>\$279.34</b>	<b>\$240.40</b>	<b>\$186.34</b>
<b>Total Return</b>	<b>-18.69%</b>	<b>24.53%</b>	<b>18.27%</b>	<b>31.06%</b>	<b>-9.21%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$14,846	\$17,723	\$14,937	\$13,612	\$11,426
Ratio of Total Expenses to Average Net Assets	0.03% <sup>2</sup>	0.03%	0.03%	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.53%	1.16%	1.63%	1.62%	1.63%
Portfolio Turnover Rate <sup>3</sup>	12%	16%	26%	15%	16%

1 Calculated based on average shares outstanding.

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

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

## Notes to Financial Statements

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

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.

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, 2022, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

A risk associated with all types of swaps is the possibility that a counterparty may default on its obligation to pay net amounts due to the fund. The fund's maximum amount subject to counterparty risk is the unrealized appreciation on the swap contract. The fund mitigates its counterparty risk by entering into swaps only with a diverse group of prequalified counterparties, monitoring their

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

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

During the year ended December 31, 2022, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

7. Credit Facilities and Interfund Lending Program: The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.4 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, 2022, the fund did not utilize the credit facilities or the Interfund Lending Program.

8. Other: Dividend income is recorded on the ex-dividend date. Non-cash dividends included in income, if any, are recorded at the fair value of the securities received. Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2022, the fund had contributed to Vanguard capital in the amount of \$5,251,000, representing less than 0.01% of the fund's net assets and 2.10% 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, 2022, custodian fee offset arrangements reduced the fund's expenses by \$147,000 (an annual rate of less than 0.01% of average net assets).

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2022, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
<b>Investments</b>				
<b>Assets</b>				
Common Stocks	135,556,676	—	—	135,556,676
Temporary Cash Investments	1,505,795	—	—	1,505,795
Total	137,062,471	—	—	137,062,471
<b>Derivative Financial Instruments</b>				
<b>Assets</b>				
Swap Contracts	—	461	—	461
<b>Liabilities</b>				
Futures Contracts <sup>1</sup>	16,731	—	—	16,731
Swap Contracts	—	14,321	—	14,321
Total	16,731	14,321	—	31,052

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

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

	Amount (\$000)
Paid-in Capital	10,313,200
Total Distributable Earnings (Loss)	(10,313,200)

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; and the recognition of unrealized gains from passive foreign investment companies. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	16,735
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(15,297,730)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	33,360,904

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	2,172,301	1,860,572
Long-Term Capital Gains	—	—
Total	2,172,301	1,860,572

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

As of December 31, 2022, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	103,701,567
Gross Unrealized Appreciation	44,283,191
Gross Unrealized Depreciation	(10,922,287)
Net Unrealized Appreciation (Depreciation)	33,360,904

F. During the year ended December 31, 2022, the fund purchased \$36,608,792,000 of investment securities and sold \$35,473,087,000 of investment securities, other than temporary cash investments. Purchases and sales include \$19,618,525,000 and \$17,719,773,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2022, such purchases were \$885,533,000 and sales were \$4,479,365,000, resulting in net realized loss of \$6,104,603,000; 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,			
	2022	2021	2022	2021
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Investor Shares</b>				
Issued	38,431	646	57,093	901
Issued in Lieu of Cash Distributions	7,365	130	9,018	140
Redeemed	(172,701)	(2,864)	(334,518)	(5,165)
Net Increase (Decrease)—Investor Shares	(126,905)	(2,088)	(268,407)	(4,124)
<b>ETF Shares</b>				
Issued	22,366,377	104,145	23,926,059	100,340
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(18,466,343)	(86,375)	(17,631,013)	(74,400)
Net Increase (Decrease)—ETF Shares	3,900,034	17,770	6,295,046	25,940
<b>Admiral Shares</b>				
Issued	6,210,546	23,079	8,108,777	28,148
Issued in Lieu of Cash Distributions	713,328	2,783	628,000	2,134
Redeemed	(7,754,279)	(28,889)	(9,189,274)	(31,741)
Net Increase (Decrease)—Admiral Shares	(830,405)	(3,027)	(452,497)	(1,459)
<b>Institutional Shares</b>				
Issued	3,105,126	52,367	4,726,431	73,690
Issued in Lieu of Cash Distributions	306,818	5,408	282,871	4,349
Redeemed	(5,170,558)	(86,962)	(5,082,135)	(79,672)
Net Increase (Decrease)—Institutional Shares	(1,758,614)	(29,187)	(72,833)	(1,633)
<b>Institutional Plus Shares</b>				
Issued	2,083,499	7,084	1,743,703	5,449
Issued in Lieu of Cash Distributions	233,744	837	200,859	626
Redeemed	(1,607,146)	(5,516)	(2,507,567)	(7,981)
Net Increase (Decrease)—Institutional Plus Shares	710,097	2,405	(563,005)	(1,906)

H. Management has determined that no events or transactions occurred subsequent to December 31, 2022, that would require recognition or disclosure in these financial statements.

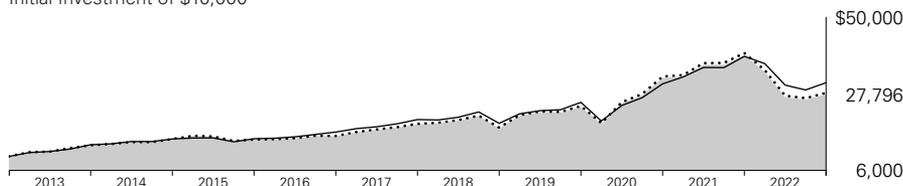
# Mid-Cap Growth Index Fund

## Performance Summary

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

### Cumulative Performance: December 31, 2012, Through December 31, 2022

Initial Investment of \$10,000



#### Average Annual Total Returns Periods Ended December 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Growth Index Fund Investor Shares	-28.93%	7.68%	10.76%	\$ 27,796
Spliced Mid-Cap Growth Index	-28.83	7.86	10.94	28,236
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

Spliced Mid-Cap Growth Index: MSCI US Mid Cap Growth Index through April 16, 2013; CRSP US Mid Cap Growth Index thereafter.

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Growth Index Fund ETF Shares Net Asset Value	-28.84%	7.81%	10.90%	\$28,147
Mid-Cap Growth Index Fund ETF Shares Market Price	-28.84	7.81	10.90	28,141
Spliced Mid-Cap Growth Index	-28.83	7.86	10.94	28,236
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Growth Index Fund Admiral Shares	-28.84%	7.81%	10.90%	\$28,148
Spliced Mid-Cap Growth Index	-28.83	7.86	10.94	28,236
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

See Financial Highlights for dividend and capital gains information.

Cumulative Returns of ETF Shares: December 31, 2012, Through December 31, 2022

	One Year	Five Years	Ten Years
Mid-Cap Growth Index Fund ETF Shares Market Price	-28.84%	45.64%	181.41%
Mid-Cap Growth Index Fund ETF Shares Net Asset Value	-28.84	45.67	181.47
Spliced Mid-Cap Growth Index	-28.83	45.97	182.36

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

## Fund Allocation

As of December 31, 2022

Basic Materials	2.8%
Consumer Discretionary	13.7
Consumer Staples	1.4
Energy	9.2
Financials	6.2
Health Care	14.8
Industrials	17.3
Real Estate	7.3
Technology	22.8
Telecommunications	3.2
Utilities	1.3

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

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

# Financial Statements

## Schedule of Investments

As of December 31, 2022

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

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
<b>Common Stocks (99.9%)</b>			<b>Financials (6.2%)</b>		
<b>Basic Materials (2.8%)</b>			MSCI Inc. Class A		
Fastenal Co.	3,906,172	184,840		518,044	240,979
Albemarle Corp.	798,975	173,266		2,341,766	149,381
Mosaic Co.	2,322,058	101,868		802,395	107,625
FMC Corp.	429,542	53,607		FactSet Research Systems Inc.	259,828
		<b>513,581</b>		First Republic Bank	623,761
<b>Consumer Discretionary (13.7%)</b>				Ares Management Corp. Class A	1,064,441
* Copart Inc.	2,923,498	178,012		MarketAxess Holdings Inc.	243,847
* Aptiv plc	1,847,852	172,090	*	Markel Corp.	43,572
Tractor Supply Co.	753,355	169,482		LPL Financial Holdings Inc.	257,865
* Ulta Beauty Inc.	349,329	163,860		Tradeweb Markets Inc. Class A	757,541
* AutoZone Inc.	64,726	159,626		Interactive Brokers Group Inc. Class A	666,504
* Trade Desk Inc. Class A	3,036,818	136,141	*	SVB Financial Group	201,539
* Chipotle Mexican Grill Inc. Class A	94,528	131,157		Brown & Brown Inc.	772,620
* Take-Two Interactive Software Inc.	1,144,514	119,178	*.1	Coinbase Global Inc. Class A	975,790
Hilton Worldwide Holdings Inc.	922,247	116,535			<b>1,154,606</b>
* Etsy Inc.	857,191	102,674	<b>Health Care (14.8%)</b>		
* NVR Inc.	20,706	95,508	*	Dexcom Inc.	2,634,258
LKQ Corp.	1,731,010	92,453	*	IQVIA Holdings Inc.	1,266,736
* Burlington Stores Inc.	444,600	90,147		ResMed Inc.	999,010
* Expedia Group Inc.	1,026,856	89,953	*	Alynlyam Pharmaceuticals Inc.	839,047
Domino's Pizza Inc.	241,420	83,628	*	Horizon Therapeutics plc	1,545,546
* Live Nation Entertainment Inc.	1,102,180	76,866	*	Veeva Systems Inc. Class A	958,310
* Royal Caribbean Cruises Ltd.	1,479,274	73,121	*	Insulet Corp.	473,636
MGM Resorts International	2,095,174	70,251	*	Molina Healthcare Inc.	398,285
Rollins Inc.	1,847,257	67,499	*	BioMarin Pharmaceutical Inc.	1,267,482
* ROBLIX Corp. Class A	2,248,440	63,991	*	Seagen Inc.	949,669
* Caesars Entertainment Inc.	1,390,149	57,830	*	West Pharmaceutical Services Inc.	504,900
* Las Vegas Sands Corp.	1,172,605	56,367	*	IDEXX Laboratories Inc.	282,401
Pool Corp.	126,502	38,245	*	Cooper Cos. Inc.	336,534
Vail Resorts Inc.	137,500	32,773	*	Align Technology Inc.	506,083
Warner Music Group Corp. Class A	795,302	27,851	*	Incyte Corp.	1,289,683
<sup>1</sup> Sirius XM Holdings Inc.	3,981,453	23,252	*	Avantor Inc.	4,368,114
*.1 Chewy Inc. Class A	608,222	22,553	*	STERIS plc	340,391
* Endeavor Group Holdings Inc. Class A	888,511	20,027	*	PerkinElmer Inc.	430,733
		<b>2,531,070</b>	*	Bio-Rad Laboratories Inc. Class A	143,471
<b>Consumer Staples (1.3%)</b>			*	Catalent Inc.	1,165,965
Church & Dwight Co. Inc.	1,663,164	134,068	*	Charles River Laboratories International Inc.	173,494
McCormick & Co. Inc. (Non-Voting)	854,544	70,833			<b>2,741,511</b>
Lamb Weston Holdings Inc.	490,462	43,828	<b>Industrials (17.3%)</b>		
* Olaplex Holdings Inc.	332,673	1,733		Cintas Corp.	588,654
		<b>250,462</b>		TransDigm Group Inc.	352,288
<b>Energy (9.2%)</b>				* Mettler-Toledo International Inc.	152,045
Devon Energy Corp.	4,458,190	274,224		AMETEK Inc.	1,566,210
Hess Corp.	1,892,385	268,378		Old Dominion Freight Line Inc.	678,130
Cheniere Energy Inc.	1,695,846	254,309		Verisk Analytics Inc. Class A	1,066,556
* Enphase Energy Inc.	926,993	245,616		Equifax Inc.	835,055
Diamondback Energy Inc.	1,200,294	164,176		Vulcan Materials Co.	861,096
Coterra Energy Inc.	5,108,422	125,514		Martin Marietta Materials Inc.	423,453
Marathon Oil Corp.	4,331,112	117,243		Quanta Services Inc.	974,580
Halliburton Co.	2,786,764	109,659	*	Waters Corp.	405,156
Texas Pacific Land Corp.	21,018	49,271		Xylem Inc.	1,229,097
*.1 Plug Power Inc.	3,975,323	49,175	*	Teledyne Technologies Inc.	319,657
EQT Corp.	1,126,454	38,108	*	JB Hunt Transport Services Inc.	564,895
		<b>1,695,673</b>	*	Zebra Technologies Corp. Class A	352,108
			*	FleetCor Technologies Inc.	477,831
				WW Grainger Inc.	155,073

Mid-Cap Growth Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Trimble Inc.	1,681,951	85,039	* Cloudflare Inc. Class A	1,844,432	83,387
* Bill.com Holdings Inc.	684,637	74,598	* GoDaddy Inc. Class A	1,057,531	79,124
TransUnion	1,314,190	74,580	* Match Group Inc.	1,904,834	79,032
Masco Corp.	1,538,065	71,782	* DocuSign Inc. Class A	1,369,294	75,886
HEICO Corp. Class A	503,809	60,382	* Palantir Technologies Inc. Class A	11,473,997	73,663
Ball Corp.	1,070,448	54,743	* ZoomInfo Technologies Inc. Class A	2,339,972	70,457
Jack Henry & Associates Inc.	248,755	43,671	* Okta Inc. Class A	983,847	67,226
HEICO Corp.	278,820	42,838	* Zscaler Inc.	590,104	66,033
* Generac Holdings Inc.	216,164	21,759	* Black Knight Inc.	1,010,881	62,422
		<b>3,196,684</b>	* Snap Inc. Class A	6,950,350	62,206
<b>Real Estate (7.3%)</b>			* <sup>1</sup> Unity Software Inc.	2,113,488	60,425
Realty Income Corp.	4,277,162	271,300	* Twilio Inc. Class A	1,190,223	58,273
* CoStar Group Inc.	2,773,606	214,344	Bentley Systems Inc. Class B	1,510,142	55,815
SBA Communications Corp. Class A	736,317	206,397	* Dropbox Inc. Class A	908,807	20,339
Extra Space Storage Inc.	913,335	134,425	* Toast Inc. Class A	1,026,650	18,510
Invitation Homes Inc.	4,169,772	123,592	* UiPath Inc. Class A	1,035,236	13,158
Sun Communities Inc.	844,923	120,824	* <sup>1</sup> AppLovin Corp. Class A	600,622	6,325
Welltower Inc.	1,611,284	105,620			<b>4,207,160</b>
Digital Realty Trust Inc.	980,439	98,309	<b>Telecommunications (3.2%)</b>		
Camden Property Trust	363,247	40,640	Motorola Solutions Inc.	1,140,316	293,871
* Zillow Group Inc. Class C	1,064,542	34,289	* Arista Networks Inc.	1,562,991	189,669
* Zillow Group Inc. Class A	277,028	8,646	* Liberty Broadband Corp. Class C	824,516	62,886
		<b>1,358,386</b>	* Roku Inc. Class A	830,947	33,819
<b>Technology (22.8%)</b>			* Liberty Broadband Corp. Class A	109,611	8,314
Amphenol Corp. Class A	4,058,504	309,014			<b>588,559</b>
* Cadence Design Systems Inc.	1,870,818	300,528	<b>Utilities (1.3%)</b>		
Microchip Technology Inc.	3,751,034	263,510	Waste Connections Inc.	1,754,100	232,523
* ON Semiconductor Corp.	2,949,108	183,936			
* Gartner Inc.	511,993	172,101	<b>Total Common Stocks</b>		<b>18,470,215</b>
* ANSYS Inc.	594,096	143,528	<b>(Cost \$16,073,132)</b>		
* Datadog Inc. Class A	1,792,581	131,755	<b>Temporary Cash Investments (0.6%)</b>		
* Atlassian Corp. Class A	1,011,206	130,122	<b>Money Market Fund (0.6%)</b>		
* VeriSign Inc.	614,567	126,257	<sup>2,3</sup> Vanguard Market Liquidity Fund, 4.334%		
* EPAM Systems Inc.	372,626	122,124	<b>(Cost \$114,172)</b>	1,142,083	114,197
* Fortinet Inc.	2,264,387	110,706			
* Paycom Software Inc.	347,933	107,967	<b>Total Investments (100.5%)</b>		<b>18,584,412</b>
Marvell Technology Inc.	2,907,330	107,687	<b>(Cost \$16,187,304)</b>		
Monolithic Power Systems Inc.	304,135	107,545	<b>Other Assets and Liabilities—Net (-0.5%)</b>		<b>(100,762)</b>
Skyworks Solutions Inc.	1,092,279	99,539	<b>Net Assets (100%)</b>		<b>18,483,650</b>
* Pinterest Inc. Class A	4,007,059	97,291			
* Zoom Video Communications Inc. Class A	1,424,025	96,463	Cost is in \$000.		
* DoorDash Inc. Class A	1,964,576	95,911	* See Note A in Notes to Financial Statements.		
* Splunk Inc.	1,109,660	95,531	* Non-income-producing security.		
Teradyne Inc.	1,062,242	92,787	1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$100,691,000.		
* Tyler Technologies Inc.	283,979	91,558	2 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
* HubSpot Inc.	314,720	90,995	3 Collateral of \$104,082,000 was received for securities on loan.		
* Akamai Technologies Inc.	1,072,371	90,401			
* MongoDB Inc. Class A	445,148	87,623			

---

Derivative Financial Instruments Outstanding as of Period End

---

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2023	36	6,950	(117)
E-mini S&P Mid-Cap 400 Index	March 2023	41	10,014	(122)
				(239)

## Statement of Assets and Liabilities

As of December 31, 2022

(\$000s, except shares, footnotes, and per-share amounts)	Amount
<b>Assets</b>	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$16,073,132)	18,470,215
Affiliated Issuers (Cost \$114,172)	114,197
Total Investments in Securities	18,584,412
Investment in Vanguard	718
Cash	3,803
Cash Collateral Pledged—Futures Contracts	940
Receivables for Investment Securities Sold	17,084
Receivables for Accrued Income	8,593
Receivables for Capital Shares Issued	7,628
<b>Total Assets</b>	<b>18,623,178</b>
<b>Liabilities</b>	
Payables for Investment Securities Purchased	4,865
Collateral for Securities on Loan	104,082
Payables for Capital Shares Redeemed	29,934
Payables to Vanguard	573
Variation Margin Payable—Futures Contracts	74
<b>Total Liabilities</b>	<b>139,528</b>
<b>Net Assets</b>	<b>18,483,650</b>

<sup>1</sup> Includes \$100,691,000 of securities on loan.

At December 31, 2022, net assets consisted of:

Paid-in Capital	19,433,518
Total Distributable Earnings (Loss)	(949,868)
<b>Net Assets</b>	<b>18,483,650</b>

### Investor Shares—Net Assets

Applicable to 652,165 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	46,096
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$70.68</b>

### ETF Shares—Net Assets

Applicable to 51,817,934 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	9,313,086
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$179.73</b>

### Admiral Shares—Net Assets

Applicable to 117,939,484 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	9,124,468
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$77.37</b>

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

## Statement of Operations

	Year Ended December 31, 2022
	(\$000)
<b>Investment Income</b>	
<b>Income</b>	
Dividends <sup>1</sup>	153,597
Interest <sup>2</sup>	127
Securities Lending—Net	3,372
Total Income	157,096
<b>Expenses</b>	
The Vanguard Group—Note B	
Investment Advisory Services	985
Management and Administrative—Investor Shares	92
Management and Administrative—ETF Shares	5,530
Management and Administrative—Admiral Shares	5,716
Marketing and Distribution—Investor Shares	4
Marketing and Distribution—ETF Shares	519
Marketing and Distribution—Admiral Shares	471
Custodian Fees	178
Auditing Fees	32
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	381
Shareholders' Reports—Admiral Shares	155
Trustees' Fees and Expenses	7
Other Expenses	21
Total Expenses	14,092
Expenses Paid Indirectly	(2)
Net Expenses	14,090
<b>Net Investment Income</b>	<b>143,006</b>
<b>Realized Net Gain (Loss)</b>	
Investment Securities Sold <sup>2,3</sup>	(283,988)
Futures Contracts	(3,639)
<b>Realized Net Gain (Loss)</b>	<b>(287,627)</b>
<b>Change in Unrealized Appreciation (Depreciation)</b>	
Investment Securities <sup>2</sup>	(7,289,064)
Futures Contracts	(1,509)
<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>(7,290,573)</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(7,435,194)</b>

1 Dividends are net of foreign withholding taxes of \$251,000.

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 \$118,000, (\$16,000), less than \$1,000, and \$25,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$1,862,906,000 of net gain (loss) resulting from in-kind redemptions.

## Statement of Changes in Net Assets

	Year Ended December 31,	
	2022 (\$000)	2021 (\$000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	143,006	86,047
Realized Net Gain (Loss)	(287,627)	2,746,227
Change in Unrealized Appreciation (Depreciation)	(7,290,573)	1,423,310
Net Increase (Decrease) in Net Assets Resulting from Operations	(7,435,194)	4,255,584
<b>Distributions</b>		
Investor Shares	(306)	(202)
ETF Shares	(71,823)	(41,740)
Admiral Shares	(70,682)	(43,398)
Total Distributions	(142,811)	(85,340)
<b>Capital Share Transactions</b>		
Investor Shares	(17,561)	(10,066)
ETF Shares	298,485	630,212
Admiral Shares	99,556	(65,985)
Net Increase (Decrease) from Capital Share Transactions	380,480	554,161
Total Increase (Decrease)	(7,197,525)	4,724,405
<b>Net Assets</b>		
Beginning of Period	25,681,175	20,956,770
End of Period	18,483,650	25,681,175

## Financial Highlights

### Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$100.07</b>	<b>\$83.37</b>	<b>\$62.43</b>	<b>\$47.02</b>	<b>\$50.21</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	.444	.229	.340	.345	.333
Net Realized and Unrealized Gain (Loss) on Investments	(29.381)	16.697	20.984	15.485	(3.193)
Total from Investment Operations	(28.937)	16.926	21.324	15.830	(2.860)
<b>Distributions</b>					
Dividends from Net Investment Income	(.453)	(.226)	(.384)	(.420)	(.330)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(.453)	(.226)	(.384)	(.420)	(.330)
<b>Net Asset Value, End of Period</b>	<b>\$70.68</b>	<b>\$100.07</b>	<b>\$83.37</b>	<b>\$62.43</b>	<b>\$47.02</b>
<b>Total Return<sup>2</sup></b>	<b>-28.93%</b>	<b>20.32%</b>	<b>34.32%</b>	<b>33.72%</b>	<b>-5.74%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$46	\$86	\$81	\$63	\$405
Ratio of Total Expenses to Average Net Assets	0.19% <sup>3</sup>	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	0.57%	0.25%	0.51%	0.62%	0.64%
Portfolio Turnover Rate <sup>4</sup>	22%	25%	22%	18%	25%

1 Calculated based on average shares outstanding.

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

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

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

### ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$254.49</b>	<b>\$212.00</b>	<b>\$158.76</b>	<b>\$119.58</b>	<b>\$127.67</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.405	.870	1.074	1.386	1.016
Net Realized and Unrealized Gain (Loss) on Investments	(74.767)	42.479	53.347	39.040	(8.101)
Total from Investment Operations	(73.362)	43.349	54.421	40.426	(7.085)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.398)	(.859)	(1.181)	(1.246)	(1.005)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.398)	(.859)	(1.181)	(1.246)	(1.005)
<b>Net Asset Value, End of Period</b>	<b>\$179.73</b>	<b>\$254.49</b>	<b>\$212.00</b>	<b>\$158.76</b>	<b>\$119.58</b>
<b>Total Return</b>	<b>-28.84%</b>	<b>20.47%</b>	<b>34.46%</b>	<b>33.86%</b>	<b>-5.60%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$9,313	\$12,798	\$10,164	\$6,995	\$4,956
Ratio of Total Expenses to Average Net Assets	0.07% <sup>2</sup>	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.72%	0.37%	0.63%	0.95%	0.76%
Portfolio Turnover Rate <sup>3</sup>	22%	25%	22%	18%	25%

1 Calculated based on average shares outstanding.

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

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

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

## Financial Highlights

### Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$109.55</b>	<b>\$91.26</b>	<b>\$68.34</b>	<b>\$51.48</b>	<b>\$54.96</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	.602	.373	.461	.603	.437
Net Realized and Unrealized Gain (Loss) on Investments	(32.180)	18.287	22.967	16.793	(3.485)
Total from Investment Operations	(31.578)	18.660	23.428	17.396	(3.048)
<b>Distributions</b>					
Dividends from Net Investment Income	(.602)	(.370)	(.508)	(.536)	(.432)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(.602)	(.370)	(.508)	(.536)	(.432)
<b>Net Asset Value, End of Period</b>	<b>\$77.37</b>	<b>\$109.55</b>	<b>\$91.26</b>	<b>\$68.34</b>	<b>\$51.48</b>
<b>Total Return<sup>2</sup></b>	<b>-28.84%</b>	<b>20.48%</b>	<b>34.48%</b>	<b>33.86%</b>	<b>-5.60%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$9,124	\$12,797	\$10,712	\$8,173	\$5,544
Ratio of Total Expenses to Average Net Assets	0.07% <sup>3</sup>	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.71%	0.37%	0.63%	0.96%	0.76%
Portfolio Turnover Rate <sup>4</sup>	22%	25%	22%	18%	25%

1 Calculated based on average shares outstanding.

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

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

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

## Notes to Financial Statements

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

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.

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, 2022, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

5. **Securities Lending:** To earn additional income, the fund lends its securities to qualified institutional borrowers. Security loans are subject to termination by the fund at any time, and are required to be secured at all times by collateral in an amount at least equal to the market value of securities loaned. Daily market fluctuations could cause the value of loaned securities to be more or less than the value

of the collateral received. When this occurs, the collateral is adjusted and settled before the opening of the market on the next business day. The fund further mitigates its counterparty risk by entering into securities lending transactions only with a diverse group of prequalified counterparties, monitoring their financial strength, and entering into master securities lending agreements with its counterparties. The master securities lending agreements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate any loans with that borrower, 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 \$4.4 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, 2022, 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, 2022, the fund had contributed to Vanguard capital in the amount of

\$718,000, representing less than 0.01% of the fund's net assets and 0.29% 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, 2022, custodian fee offset arrangements reduced the fund's expenses by \$2,000 (an annual rate of less than 0.01% of average net assets).

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

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

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

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

At December 31, 2022, 100% of the market value of the fund's investments and derivatives was determined based on Level 1 inputs.

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

	Amount (\$000)
Paid-in Capital	1,862,740
Total Distributable Earnings (Loss)	(1,862,740)

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; and the recognition of unrealized gains or losses from certain derivative contracts. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	1,270
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(3,336,371)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	2,385,233

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	142,811	85,340
Long-Term Capital Gains	—	—
Total	142,811	85,340

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

As of December 31, 2022, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	16,199,179
Gross Unrealized Appreciation	4,810,426
Gross Unrealized Depreciation	(2,425,193)
Net Unrealized Appreciation (Depreciation)	2,385,233

F. During the year ended December 31, 2022, the fund purchased \$8,733,403,000 of investment securities and sold \$8,306,280,000 of investment securities, other than temporary cash investments. Purchases and sales include \$4,258,499,000 and \$3,889,181,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2022, such purchases were \$619,973,000 and sales were \$1,462,956,000, resulting in net realized loss of \$1,621,799,000; 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,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Investor Shares</b>				
Issued	7,152	91	19,175	208
Issued in Lieu of Cash Distributions	306	4	202	2
Redeemed	(25,019)	(303)	(29,443)	(320)
Net Increase (Decrease)—Investor Shares	(17,561)	(208)	(10,066)	(110)
<b>ETF Shares</b>				
Issued	4,309,536	22,204	5,301,356	22,469
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(4,011,051)	(20,674)	(4,671,144)	(20,125)
Net Increase (Decrease)—ETF Shares	298,485	1,530	630,212	2,344
<b>Admiral Shares</b>				
Issued	1,795,061	20,960	2,259,984	22,820
Issued in Lieu of Cash Distributions	63,404	794	38,861	380
Redeemed	(1,758,909)	(20,629)	(2,364,830)	(23,759)
Net Increase (Decrease)—Admiral Shares	99,556	1,125	(65,985)	(559)

H. Management has determined that no events or transactions occurred subsequent to December 31, 2022, that would require recognition or disclosure in these financial statements.

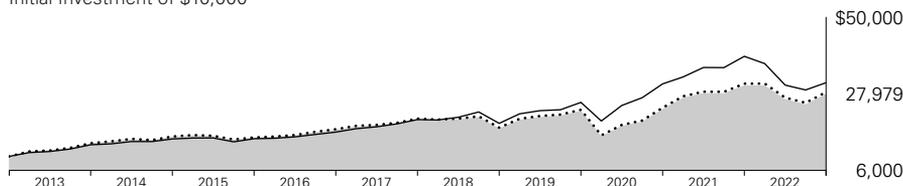
# Mid-Cap Value Index Fund

## Performance Summary

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

### Cumulative Performance: December 31, 2012, Through December 31, 2022

Initial Investment of \$10,000



### Average Annual Total Returns Periods Ended December 31, 2022

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Value Index Fund Investor Shares	-8.00%	6.26%	10.84%	\$27,979
Spliced Mid-Cap Value Index	-7.84	6.42	11.02	28,454
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

Spliced Mid-Cap Value Index: MSCI US Mid Cap Value Index through April 16, 2013; CRSP US Mid Cap Value Index thereafter.

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Value Index Fund ETF Shares Net Asset Value	-7.88%	6.38%	10.97%	\$28,324
Mid-Cap Value Index Fund ETF Shares Market Price	-7.90	6.37	10.97	28,319
Spliced Mid-Cap Value Index	-7.84	6.42	11.02	28,454
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Mid-Cap Value Index Fund Admiral Shares	-7.90%	6.39%	10.98%	\$28,333
Spliced Mid-Cap Value Index	-7.84	6.42	11.02	28,454
Dow Jones U.S. Total Stock Market Float Adjusted Index	-19.53	8.65	12.03	31,151

Cumulative Returns of ETF Shares: December 31, 2012, Through December 31, 2022

	One Year	Five Years	Ten Years
Mid-Cap Value Index Fund ETF Shares Market Price	-7.90%	36.21%	183.19%
Mid-Cap Value Index Fund ETF Shares Net Asset Value	-7.88	36.26	183.24
Spliced Mid-Cap Value Index	-7.84	36.47	184.54

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

## Fund Allocation

As of December 31, 2022

Basic Materials	5.0%
Consumer Discretionary	12.4
Consumer Staples	8.1
Energy	4.6
Financials	18.9
Health Care	7.6
Industrials	14.2
Real Estate	10.5
Technology	4.7
Telecommunications	0.4
Utilities	13.6

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

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

# Financial Statements

## Schedule of Investments

As of December 31, 2022

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

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
<b>Common Stocks (99.7%)</b>					
<b>Basic Materials (5.0%)</b>					
Nucor Corp.	2,275,687	299,958	Tyson Foods Inc. Class A	2,568,742	159,904
International Flavors & Fragrances Inc.	2,261,641	237,111	Clorox Co.	1,094,527	153,595
LyondellBasell Industries NV Class A	2,310,766	191,863	J M Smucker Co.	898,672	142,404
CF Industries Holdings Inc.	1,740,333	148,276	Hormel Foods Corp.	2,422,718	110,355
Avery Dennison Corp.	718,264	130,006	Campbell Soup Co.	1,728,547	98,095
International Paper Co.	3,155,231	109,266	McCormick & Co. Inc. (Non-Voting)	1,111,310	92,116
Celanese Corp. Class A	865,506	88,489	Molson Coors Beverage Co. Class B	798,816	41,155
Eastman Chemical Co.	1,064,230	86,671	Albertsons Cos. Inc. Class A	1,660,974	34,449
FMC Corp.	558,812	69,740			<b>2,255,893</b>
Westlake Corp.	141,528	14,512	<b>Energy (4.6%)</b>		
		<b>1,375,892</b>	Baker Hughes Co. Class A	8,883,441	262,328
<b>Consumer Discretionary (12.3%)</b>			ONEOK Inc.	3,964,760	260,485
* Dollar Tree Inc.	1,863,943	263,636	Phillips 66	2,096,272	218,180
DR Horton Inc.	2,749,085	245,053	Valero Energy Corp.	1,709,922	216,920
Genuine Parts Co.	1,252,190	217,267	Williams Cos. Inc.	5,403,709	177,782
Lennar Corp. Class A	2,265,287	205,008	Halliburton Co.	3,624,777	142,635
eBay Inc.	4,813,632	199,621			<b>1,278,330</b>
* Delta Air Lines Inc.	5,687,633	186,896	<b>Financials (18.8%)</b>		
* Southwest Airlines Co.	5,266,933	177,338	Arthur J Gallagher & Co.	1,870,269	352,621
Darden Restaurants Inc.	1,085,687	150,183	Ameriprise Financial Inc.	943,828	293,880
Omnicom Group Inc.	1,808,946	147,556	Discover Financial Services	2,423,548	237,096
Best Buy Co. Inc.	1,797,359	144,166	Willis Towers Watson plc	960,129	234,828
Garmin Ltd.	1,360,189	125,532	M&T Bank Corp.	1,531,174	222,112
* United Airlines Holdings Inc.	2,898,462	109,272	T. Rowe Price Group Inc.	1,981,942	216,151
PulteGroup Inc.	2,021,136	92,022	Hartford Financial Services Group Inc.	2,821,714	213,971
* Warner Bros Discovery Inc.	9,694,708	91,906	Nasdaq Inc.	3,485,778	213,852
VF Corp.	3,101,613	85,636	American International Group Inc.	3,295,291	208,394
* CarMax Inc.	1,401,872	85,360	Fifth Third Bancorp	6,088,601	199,767
BorgWarner Inc.	2,077,337	83,613	* Arch Capital Group Ltd.	3,116,954	195,682
Fox Corp. Class A	2,680,575	81,409	Raymond James Financial Inc.	1,716,686	183,428
Advance Auto Parts Inc.	525,704	77,294	Principal Financial Group Inc.	2,170,491	182,148
News Corp. Class A	4,049,487	73,701	Huntington Bancshares Inc.	12,797,873	180,450
<sup>1</sup> Paramount Global Class B	4,293,246	72,470	Regions Financial Corp.	8,289,023	178,711
* Carnival Corp.	8,881,807	71,587	State Street Corp.	2,276,726	176,606
Hasbro Inc.	1,163,709	70,998	Citizens Financial Group Inc.	4,368,608	171,992
Interpublic Group of Cos. Inc.	1,723,000	57,393	Northern Trust Corp.	1,756,049	155,393
* Liberty Media Corp.-Liberty SiriusXM Class C	1,356,225	53,069	KeyCorp	8,274,657	144,145
Bath & Body Works Inc.	962,106	40,543	Cincinnati Financial Corp.	1,394,332	142,766
* American Airlines Group Inc.	2,881,983	36,659	W R Berkley Corp.	1,766,254	128,177
* <sup>1</sup> Lucid Group Inc.	5,216,473	35,628	Cboe Global Markets Inc.	940,861	118,050
Whirlpool Corp.	241,592	34,176	Everest Re Group Ltd.	347,437	115,095
Fox Corp. Class B	1,175,009	33,429	Loews Corp.	1,790,350	104,431
Lear Corp.	262,120	32,508	First Republic Bank	811,192	98,876
* Liberty Media Corp.-Liberty SiriusXM Class A	654,793	25,740	Equitable Holdings Inc.	3,282,013	94,194
Lennar Corp. Class B	122,627	9,170	Annaly Capital Management Inc.	4,149,601	87,474
News Corp. Class B	378,120	6,973	Fidelity National Financial Inc.	2,292,922	86,260
<sup>1</sup> Paramount Global Class A	93,047	1,825	* Markel Corp.	56,664	74,654
		<b>3,424,637</b>	Franklin Resources Inc.	2,658,405	70,129
<b>Consumer Staples (8.1%)</b>			* SVB Financial Group	262,101	60,320
Corteva Inc.	6,374,401	374,687	Globe Life Inc.	388,215	46,799
Kroger Co.	5,714,707	254,762	Ally Financial Inc.	1,192,121	29,147
AmerisourceBergen Corp.	1,459,584	241,868	Corebridge Financial Inc.	571,635	11,467
Archer-Daniels-Midland Co.	2,436,457	226,225	<sup>1</sup> Rocket Cos. Inc. Class A	1,027,930	7,195
Conagra Brands Inc.	4,251,289	164,525			<b>5,236,261</b>
Kellogg Co.	2,270,542	161,753	<b>Health Care (7.6%)</b>		
			* Centene Corp.	5,023,061	411,941
			Zimmer Biomet Holdings Inc.	1,861,508	237,342

Mid-Cap Value Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Laboratory Corp. of America Holdings	785,929	185,071			
Cardinal Health Inc.	2,325,332	178,748			
* Hologic Inc.	2,180,708	163,139			
Quest Diagnostics Inc.	1,010,255	158,044			
Royalty Pharma plc Class A	3,326,032	131,445			
Viatis Inc.	10,757,822	119,735			
Baxter International Inc.	2,236,059	113,972			
Teleflex Inc.	416,121	103,876			
* Henry Schein Inc.	1,202,518	96,045			
STERIS plc	442,673	81,757			
PerkinElmer Inc.	560,161	78,546			
Universal Health Services Inc. Class B	270,290	38,081			
* DaVita Inc.	219,928	16,422			
		<b>2,114,164</b>			
<b>Industrials (14.2%)</b>					
Carrier Global Corp.	7,418,116	305,997			
PACCAR Inc.	2,776,397	274,780			
* Keysight Technologies Inc.	1,583,394	270,871			
Rockwell Automation Inc.	1,018,728	262,394			
Ferguson plc	1,860,665	236,249			
* United Rentals Inc.	614,797	218,511			
Fortive Corp.	3,138,395	201,642			
Ingersoll Rand Inc.	3,591,874	187,675			
Dover Corp.	1,245,006	168,586			
Westinghouse Air Brake Technologies Corp.	1,532,609	152,970			
Expeditors International of Washington Inc.	1,411,647	146,698			
Otis Worldwide Corp.	1,847,691	144,693			
Jacobs Solutions Inc.	1,120,670	134,559			
Synchrony Financial	3,996,678	131,331			
Textron Inc.	1,851,976	131,120			
Global Payments Inc.	1,199,371	119,122			
VW Grainger Inc.	201,712	112,202			
Snap-on Inc.	471,548	107,744			
Packaging Corp. of America	820,899	105,001			
Stanley Black & Decker Inc.	1,354,345	101,738			
CH Robinson Worldwide Inc.	1,044,260	95,613			
Crown Holdings Inc.	1,064,122	87,482			
Westrock Co.	2,256,888	79,352			
Ball Corp.	1,392,101	71,192			
Hubbell Inc. Class B	238,162	55,892			
Fortune Brands Innovations Inc.	567,751	32,424			
		<b>3,935,838</b>			
<b>Real Estate (10.5%)</b>					
VICI Properties Inc.	8,847,437	286,657			
Alexandria Real Estate Equities Inc.	1,455,529	212,027			
* CBRE Group Inc. Class A	2,662,492	204,905			
Weyerhaeuser Co.	6,528,042	202,369			
AvalonBay Communities Inc.	1,240,963	200,440			
Equity Residential	3,184,725	187,899			
Simon Property Group Inc.	1,450,084	170,356			
Mid-America Apartment Communities Inc.	1,024,357	160,814			
Ventas Inc.	3,545,709	159,734			
WP Carey Inc.	1,845,440	144,221			
Welltower Inc.	2,095,812	137,381			
Iron Mountain Inc.	2,578,879	128,557			
Digital Realty Trust Inc.	1,275,287	127,873			
Essex Property Trust Inc.	574,432	121,734			
Healthpeak Properties Inc.	4,768,536	119,547			
UDR Inc.	2,887,931	111,850			
Boston Properties Inc.	1,251,261	84,560			
Camden Property Trust	472,633	52,878			
Host Hotels & Resorts Inc.	3,170,820	50,892			
Regency Centers Corp.	758,852	47,428			
		<b>2,912,122</b>			
			<b>Technology (4.7%)</b>		
			Corning Inc.	6,752,575	215,677
			CDW Corp.	1,200,995	214,474
			Hewlett Packard Enterprise Co.	11,413,734	182,163
			NetApp Inc.	1,928,273	115,812
			Gen Digital Inc.	4,911,659	105,257
			SS&C Technologies Holdings Inc.	1,899,598	98,893
			Seagate Technology Holdings plc	1,739,998	91,541
			* Western Digital Corp.	2,817,288	88,885
			* Qorvo Inc.	899,237	81,507
			Leidos Holdings Inc.	606,405	63,788
			* F5 Inc.	267,709	38,419
				<b>1,296,416</b>	
			<b>Telecommunications (0.4%)</b>		
			Juniper Networks Inc.	1,439,276	45,999
			* DISH Network Corp. Class A	2,203,717	30,940
			Lumen Technologies Inc.	4,584,615	23,932
				<b>100,871</b>	
			<b>Utilities (13.5%)</b>		
			* PG&E Corp.	18,589,483	302,265
			Consolidated Edison Inc.	3,147,836	300,020
			WEC Energy Group Inc.	2,798,079	262,348
			Eversource Energy	3,089,622	259,034
			Constellation Energy Corp.	2,897,717	249,812
			American Water Works Co. Inc.	1,612,887	245,836
			Edison International	3,387,438	215,509
			Ameren Corp.	2,291,909	203,797
			Entergy Corp.	1,805,015	203,064
			FirstEnergy Corp.	4,818,226	202,076
			PPL Corp.	6,204,890	181,307
			DTE Energy Co.	1,460,831	171,691
			AES Corp.	5,924,995	170,403
			CenterPoint Energy Inc.	5,583,626	167,453
			CMS Energy Corp.	2,574,768	163,060
			Evergy Inc.	2,035,683	128,106
			Alliant Energy Corp.	2,226,803	122,942
			NiSource Inc.	3,603,004	98,794
			Vistra Corp.	3,530,558	81,909
			Avangrid Inc.	685,868	29,479
				<b>3,758,905</b>	
			<b>Total Common Stocks</b>		
			<b>(Cost \$22,356,731)</b>		<b>27,689,329</b>
			<b>Temporary Cash Investments (0.4%)</b>		
			<b>Money Market Fund (0.4%)</b>		
			<sup>2,3</sup> Vanguard Market Liquidity Fund, 4.334%		
			<b>(Cost \$103,877)</b>	1,039,081	<b>103,898</b>
			<b>Total Investments (100.1%)</b>		
			<b>(Cost \$22,460,608)</b>		<b>27,793,227</b>
			<b>Other Assets and Liabilities—Net (-0.1%)</b>		<b>(14,101)</b>
			<b>Net Assets (100%)</b>		<b>27,779,126</b>
			Cost is in \$000.		
			* See Note A in Notes to Financial Statements.		
			* Non-income-producing security.		
			1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$46,796,000.		
			2 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.		
			3 Collateral of \$48,791,000 was received for securities on loan.		

## 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 S&P 500 Index	March 2023	81	15,637	(120)
E-mini S&P Mid-Cap 400 Index	March 2023	86	21,006	(270)
				(390)

## Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
State Street Corp.	8/30/24	BANA	61,744	(4.715)	—	(1,372)
State Street Corp.	8/30/24	BANA	3,187	(4.715)	—	(71)
					—	(1,443)

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

## Statement of Assets and Liabilities

As of December 31, 2022

(\$000s, except shares, footnotes, and per-share amounts)	Amount
<b>Assets</b>	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$22,356,731)	27,689,329
Affiliated Issuers (Cost \$103,877)	103,898
Total Investments in Securities	27,793,227
Investment in Vanguard	1,059
Cash Collateral Pledged—Futures Contracts	2,020
Cash Collateral Pledged—Over-the-Counter Swap Contracts	2,270
Receivables for Investment Securities Sold	4,863
Receivables for Accrued Income	78,071
Receivables for Capital Shares Issued	6,723
<b>Total Assets</b>	<b>27,888,233</b>
<b>Liabilities</b>	
Due to Custodian	10,124
Payables for Investment Securities Purchased	25,531
Collateral for Securities on Loan	48,791
Payables for Capital Shares Redeemed	22,201
Payables to Vanguard	857
Variation Margin Payable—Futures Contracts	160
Unrealized Depreciation—Over-the-Counter Swap Contracts	1,443
<b>Total Liabilities</b>	<b>109,107</b>
<b>Net Assets</b>	<b>27,779,126</b>

<sup>1</sup> Includes \$46,796,000 of securities on loan.

At December 31, 2022, net assets consisted of:

Paid-in Capital	26,397,227
Total Distributable Earnings (Loss)	1,381,899
<b>Net Assets</b>	<b>27,779,126</b>

### Investor Shares—Net Assets

Applicable to 835,413 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	44,500
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$53.27</b>

### ETF Shares—Net Assets

Applicable to 118,233,736 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,994,806
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$135.28</b>

### Admiral Shares—Net Assets

Applicable to 167,518,390 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	11,739,820
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$70.08</b>

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

## Statement of Operations

	Year Ended December 31, 2022
	(\$000)
<b>Investment Income</b>	
<b>Income</b>	
Dividends	636,535
Interest <sup>1</sup>	684
Securities Lending—Net	8,027
Total Income	645,246
<b>Expenses</b>	
The Vanguard Group—Note B	
Investment Advisory Services	1,098
Management and Administrative—Investor Shares	83
Management and Administrative—ETF Shares	8,988
Management and Administrative—Admiral Shares	7,211
Marketing and Distribution—Investor Shares	3
Marketing and Distribution—ETF Shares	688
Marketing and Distribution—Admiral Shares	578
Custodian Fees	132
Auditing Fees	33
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	739
Shareholders' Reports—Admiral Shares	185
Trustees' Fees and Expenses	10
Other Expenses	169
Total Expenses	19,918
Expenses Paid Indirectly	(25)
Net Expenses	19,893
<b>Net Investment Income</b>	<b>625,353</b>
<b>Realized Net Gain (Loss)</b>	
Investment Securities Sold <sup>1,2</sup>	1,044,697
Futures Contracts	(7,087)
Swap Contracts	(5,783)
<b>Realized Net Gain (Loss)</b>	<b>1,031,827</b>
<b>Change in Unrealized Appreciation (Depreciation)</b>	
Investment Securities <sup>1</sup>	(4,114,950)
Futures Contracts	(2,960)
Swap Contracts	(8,657)
<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>(4,126,567)</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(2,469,387)</b>

<sup>1</sup> Interest income, realized net gain (loss), capital gain distributions received, and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$676,000, (\$7,000), less than \$1,000, and \$22,000, respectively. Purchases and sales are for temporary cash investment purposes.

<sup>2</sup> Includes \$1,986,509,000 of net gain (loss) resulting from in-kind redemptions.

## Statement of Changes in Net Assets

	Year Ended December 31,	
	2022 (\$000)	2021 (\$000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	625,353	514,018
Realized Net Gain (Loss)	1,031,827	1,280,568
Change in Unrealized Appreciation (Depreciation)	(4,126,567)	4,465,567
Net Increase (Decrease) in Net Assets Resulting from Operations	(2,469,387)	6,260,153
<b>Distributions</b>		
Investor Shares	(970)	(965)
ETF Shares	(356,532)	(274,814)
Admiral Shares	(267,459)	(232,248)
Total Distributions	(624,961)	(508,027)
<b>Capital Share Transactions</b>		
Investor Shares	(7,678)	2,483
ETF Shares	1,666,234	1,966,665
Admiral Shares	(147,140)	445,190
Net Increase (Decrease) from Capital Share Transactions	1,511,416	2,414,338
Total Increase (Decrease)	(1,582,932)	8,166,464
<b>Net Assets</b>		
Beginning of Period	29,362,058	21,195,594
End of Period	27,779,126	29,362,058

## Financial Highlights

### Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$59.16</b>	<b>\$46.83</b>	<b>\$46.96</b>	<b>\$37.50</b>	<b>\$43.89</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.129	1.006	1.048 <sup>2</sup>	.808	1.001 <sup>3</sup>
Net Realized and Unrealized Gain (Loss) on Investments	(5.876)	12.311	(.122)	9.566	(6.415)
Total from Investment Operations	(4.747)	13.317	.926	10.374	(5.414)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.143)	(.987)	(1.056)	(.914)	(.976)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.143)	(.987)	(1.056)	(.914)	(.976)
<b>Net Asset Value, End of Period</b>	<b>\$53.27</b>	<b>\$59.16</b>	<b>\$46.83</b>	<b>\$46.96</b>	<b>\$37.50</b>
<b>Total Return<sup>4</sup></b>	<b>-8.00%</b>	<b>28.59%</b>	<b>2.43%</b>	<b>27.82%</b>	<b>-12.53%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$45	\$57	\$43	\$52	\$508
Ratio of Total Expenses to Average Net Assets	0.19% <sup>5</sup>	0.19%	0.19%	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	2.05%	1.83%	2.58% <sup>2</sup>	1.90%	2.29% <sup>3</sup>
Portfolio Turnover Rate <sup>6</sup>	18%	17%	39%	17%	17%

1 Calculated based on average shares outstanding.

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

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

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

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

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

## Financial Highlights

### ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$150.26</b>	<b>\$118.93</b>	<b>\$119.27</b>	<b>\$95.22</b>	<b>\$111.47</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	3.091	2.744	2.781 <sup>2</sup>	2.497	2.645 <sup>3</sup>
Net Realized and Unrealized Gain (Loss) on Investments	(14.996)	31.258	(.310)	23.996	(16.278)
Total from Investment Operations	(11.905)	34.002	2.471	26.493	(13.633)
<b>Distributions</b>					
Dividends from Net Investment Income	(3.075)	(2.672)	(2.811)	(2.443)	(2.617)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(3.075)	(2.672)	(2.811)	(2.443)	(2.617)
<b>Net Asset Value, End of Period</b>	<b>\$135.28</b>	<b>\$150.26</b>	<b>\$118.93</b>	<b>\$119.27</b>	<b>\$95.22</b>
<b>Total Return</b>	<b>-7.88%</b>	<b>28.74%</b>	<b>2.50%</b>	<b>27.98%</b>	<b>-12.41%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$15,995	\$16,086	\$11,061	\$10,339	\$7,898
Ratio of Total Expenses to Average Net Assets	0.07% <sup>4</sup>	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.22%	1.96%	2.69% <sup>2</sup>	2.26%	2.41% <sup>3</sup>
Portfolio Turnover Rate <sup>5</sup>	18%	17%	39%	17%	17%

1 Calculated based on average shares outstanding.

2 Net investment income per share and the ratio of net investment income to average net assets include \$.362 and 0.35%, respectively, resulting from a special dividend from NortonLifeLock Inc. in February 2020.

3 Net investment income per share and the ratio of net investment income to average net assets include \$.282 and 0.26%, respectively, resulting from a special dividend from Dr Pepper Snapple Group Inc. in July 2018.

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

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

## Financial Highlights

### Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
<b>Net Asset Value, Beginning of Period</b>	<b>\$77.84</b>	<b>\$61.61</b>	<b>\$61.79</b>	<b>\$49.33</b>	<b>\$57.74</b>
<b>Investment Operations</b>					
Net Investment Income <sup>1</sup>	1.586	1.413	1.438 <sup>2</sup>	1.303	1.385 <sup>3</sup>
Net Realized and Unrealized Gain (Loss) on Investments	(7.753)	16.201	(.162)	12.422	(8.439)
Total from Investment Operations	(6.167)	17.614	1.276	13.725	(7.054)
<b>Distributions</b>					
Dividends from Net Investment Income	(1.593)	(1.384)	(1.456)	(1.265)	(1.356)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.593)	(1.384)	(1.456)	(1.265)	(1.356)
<b>Net Asset Value, End of Period</b>	<b>\$70.08</b>	<b>\$77.84</b>	<b>\$61.61</b>	<b>\$61.79</b>	<b>\$49.33</b>
<b>Total Return<sup>4</sup></b>	<b>-7.90%</b>	<b>28.76%</b>	<b>2.54%</b>	<b>27.99%</b>	<b>-12.42%</b>

### Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$11,740	\$13,218	\$10,092	\$11,148	\$7,738
Ratio of Total Expenses to Average Net Assets	0.07% <sup>5</sup>	0.07%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.19%	1.95%	2.69% <sup>2</sup>	2.28%	2.41% <sup>3</sup>
Portfolio Turnover Rate <sup>6</sup>	18%	17%	39%	17%	17%

1 Calculated based on average shares outstanding.

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

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

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

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

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

## Notes to Financial Statements

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

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.

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, 2022, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

A risk associated with all types of swaps is the possibility that a counterparty may default on its obligation to pay net amounts due to the fund. The fund's maximum amount subject to counterparty risk is the unrealized appreciation on the swap contract. The fund mitigates its counterparty risk by entering into swaps only with a diverse group of prequalified counterparties, monitoring their financial strength, entering into master netting arrangements with its counterparties, and requiring its

counterparties to transfer collateral as security for their performance. In the absence of a default, the collateral pledged or received by the fund cannot be repledged, resold, or rehypothecated. In the event of a counterparty's default (including bankruptcy), the fund may terminate any swap contracts with that counterparty, determine the net amount owed by either party in accordance with its master netting arrangements, and sell or retain any collateral held up to the net amount owed to the fund under the master netting arrangements. The swap contracts contain provisions whereby a counterparty may terminate open contracts if the fund's net assets decline below a certain level, triggering a payment by the fund if the fund is in a net liability position at the time of the termination. The payment amount would be reduced by any collateral the fund has pledged. Any securities pledged as collateral for open contracts are noted in the Schedule of Investments. The value of collateral received or pledged is compared daily to the value of the swap contracts exposure with each counterparty, and any difference, if in excess of a specified minimum transfer amount, is adjusted and settled within two business days.

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

During the year ended December 31, 2022, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

7. Credit Facilities and Interfund Lending Program: The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.4 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, 2022, the fund did not utilize the credit facilities or the Interfund Lending Program.

8. Other: Dividend income is recorded on the ex-dividend date. Non-cash dividends included in income, if any, are recorded at the fair value of the securities received. Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2022, the fund had contributed to Vanguard capital in the amount of \$1,059,000, representing less than 0.01% of the fund's net assets and 0.42% 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, 2022, custodian fee offset arrangements reduced the fund's expenses by \$25,000 (an annual rate of less than 0.01% of average net assets).

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2022, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
<b>Investments</b>				
<b>Assets</b>				
Common Stocks	27,689,329	—	—	27,689,329
Temporary Cash Investments	103,898	—	—	103,898
Total	27,793,227	—	—	27,793,227
<b>Derivative Financial Instruments</b>				
<b>Liabilities</b>				
Futures Contracts <sup>1</sup>	390	—	—	390
Swap Contracts	—	1,443	—	1,443
Total	390	1,443	—	1,833

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

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

	Amount (\$000)
Paid-in Capital	1,990,120
Total Distributable Earnings (Loss)	(1,990,120)

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; and the recognition of unrealized gains from passive foreign investment companies. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	5,031
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(3,906,033)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	5,282,901

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	624,961	508,027
Long-Term Capital Gains	—	—
Total	624,961	508,027

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

As of December 31, 2022, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	22,510,326
Gross Unrealized Appreciation	6,504,577
Gross Unrealized Depreciation	(1,221,676)
Net Unrealized Appreciation (Depreciation)	5,282,901

F. During the year ended December 31, 2022, the fund purchased \$10,892,237,000 of investment securities and sold \$9,249,611,000 of investment securities, other than temporary cash investments. Purchases and sales include \$5,825,393,000 and \$4,171,103,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2022, such purchases were \$684,672,000 and sales were \$966,934,000, resulting in net realized loss of \$508,663,000; 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,			
	2022		2021	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Investor Shares</b>				
Issued	9,543	172	15,393	281
Issued in Lieu of Cash Distributions	970	18	965	17
Redeemed	(18,191)	(326)	(13,875)	(252)
Net Increase (Decrease)—Investor Shares	(7,678)	(136)	2,483	46
<b>ETF Shares</b>				
Issued	6,026,513	43,603	3,658,900	25,904
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(4,360,279)	(32,425)	(1,692,235)	(11,850)
Net Increase (Decrease)—ETF Shares	1,666,234	11,178	1,966,665	14,054
<b>Admiral Shares</b>				
Issued	2,265,008	31,170	2,834,601	39,559
Issued in Lieu of Cash Distributions	237,416	3,400	205,615	2,818
Redeemed	(2,649,564)	(36,866)	(2,595,026)	(36,366)
Net Increase (Decrease)—Admiral Shares	(147,140)	(2,296)	445,190	6,011

H. Management has determined that no events or transactions occurred subsequent to December 31, 2022, that would require recognition or disclosure in these financial statements.

# Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard Index Funds and Shareholders of Vanguard Extended Market Index Fund, Vanguard Mid-Cap Index Fund, Vanguard Mid-Cap Growth Index Fund and Vanguard Mid-Cap Value Index Fund

## Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of Vanguard Extended Market Index Fund, Vanguard Mid-Cap Index Fund, Vanguard Mid-Cap Growth Index Fund and Vanguard Mid-Cap Value Index Fund (four of the funds constituting Vanguard Index Funds, hereafter collectively referred to as the "Funds") as of December 31, 2022, the related statements of operations for the year ended December 31, 2022, the statements of changes in net assets for each of the two years in the period ended December 31, 2022, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2022 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2022, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended December 31, 2022 and each of the financial highlights for each of the five years in the period ended December 31, 2022 in conformity with accounting principles generally accepted in the United States of America.

## Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' 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 Funds 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, 2022 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 opinions.

/s/PricewaterhouseCoopers LLP  
Philadelphia, Pennsylvania  
February 16, 2023

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

---

**Tax information (unaudited)**

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

Fund	Percentage
Extended Market Index Fund	88.3%
Mid-Cap Index Fund	85.2
Mid-Cap Growth Index Fund	92.4
Mid-Cap Value Index Fund	84.7

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified dividend income for individual shareholders for the fiscal year.

Fund	(\$000)
Extended Market Index Fund	832,013
Mid-Cap Index Fund	1,923,138
Mid-Cap Growth Index Fund	134,157
Mid-Cap Value Index Fund	552,341

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as interest earned from obligations of the U.S. government which is generally exempt from state income tax.

Fund	(\$000)
Extended Market Index Fund	3,014
Mid-Cap Index Fund	3,854
Mid-Cap Growth Index Fund	32
Mid-Cap Value Index Fund	194

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified business income for individual shareholders for the fiscal year.

Fund	(\$000)
Extended Market Index Fund	83,797
Mid-Cap Index Fund	192,900
Mid-Cap Growth Index Fund	8,654
Mid-Cap Value Index Fund	50,622

The S&P Completion Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by Vanguard. Standard & Poor's<sup>®</sup>, and S&P<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P") and Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by Vanguard. Vanguard Extended Market Index Fund is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices make no representation or warranty, express or implied, to the owners of the Vanguard Extended Market Fund or any member of the public regarding the advisability of investing in securities generally or in Vanguard Extended Market Fund particularly or the ability of the S&P Completion Index to track general market performance. S&P Dow Jones Indices' only relationship to Vanguard with respect to the S&P Completion Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P Completion Index is determined, composed and calculated by S&P Dow Jones Indices without regard to Vanguard or the Vanguard Extended Market Fund. S&P Dow Jones Indices have no obligation to take the needs of Vanguard or the owners of Vanguard Extended Market Fund into consideration in determining, composing or calculating the S&P Completion Index. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of Vanguard Extended Market Fund or the timing of the issuance or sale of Vanguard Extended Market Fund or in the determination or calculation of the equation by which Vanguard Extended Market Fund is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of Vanguard Extended Market Fund. There is no assurance that investment products based on the S&P Completion Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P COMPLETION INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY VANGUARD, OWNERS OF THE VANGUARD EXTENDED MARKET FUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P COMPLETION INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND VANGUARD, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

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

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

This page intentionally left blank.

This page intentionally left blank.

This page intentionally left blank.

# 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 206 Vanguard funds.

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

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

### Mortimer J. Buckley

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

## 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 (2002–2006), the advisory board of the University of California, Berkeley School of Engineering (2020–present), and the advisory board of Santa Clara University's Leavey School of Business (2018–present).

### 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). Chairman of the board of Hillenbrand, Inc. (specialized consumer services). 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 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: adjunct professor of finance at the University of Notre Dame (2020–present). Chief investment officer (retired 2020) and vice president (retired 2020) of the University of Notre Dame. Assistant professor (retired June 2020) of finance at the Mendoza College of Business, University of Notre Dame, and member of the Notre Dame 403(b) Investment Committee. Member of the board of Catholic Investment Services, Inc. (investment advisors), the board of superintendence of the Institute for the Works of Religion, 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. Member of the board of the Economic Club of New York. Trustee of the Partnership for New York City (business leadership), Chief Executives for Corporate Purpose, and the NewYork-Presbyterian Hospital.

### André F. Perold

Born in 1952. Trustee since December 2004. Principal occupation(s) during the past five years and other experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011). Chief investment officer and co-managing partner of HighVista Strategies (private investment firm). Member of the board (2018–present) of RIT Capital Partners (investment firm). Member of the investment committee of Partners Health Care System.

### 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 (2021–present), professor (2020–present), Distinguished Fellow of the Global Financial Markets Center (2020–present), and Rubenstein Fellow (2017–2020) at Duke University. Trustee (2017–present) of Amherst College and member of Amherst College Investment Committee (2019–present). Member of the Regenerative Crisis Response Committee (2020–present).

### David A. 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 (2013–present). Trustee of Common Fund (2019–present).

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

**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 Corporation.

**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).

**Peter Mahoney**

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Controller (2015–present) of each of the investment companies served by Vanguard. Head of International Fund Services (2008–2014) 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 of the board of National Grid (energy).

**Michael Rollings**

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

**Vanguard Senior Management Team**

**Matthew Benchener**  
**Joseph Brennan**  
**Mortimer J. Buckley**  
**Gregory Davis**  
**John James**  
**Chris D. McIsaac**

**Thomas M. Rampulla**  
**Karin A. Risi**  
**Anne E. Robinson**  
**Michael Rollings**  
**Nitin Tandon**  
**Lauren Valente**

**Connect with Vanguard®** > [vanguard.com](https://vanguard.com)

**Fund Information** > 800-662-7447

**Direct Investor Account Services** > 800-662-2739

**Institutional Investor Services** > 800-523-1036

**Text Telephone for People**

**Who Are Deaf or Hard of Hearing** > 800-749-7273

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

All comparative mutual fund data are from Morningstar, Inc., unless otherwise noted.

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

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

Source for Bloomberg indexes: Bloomberg Index Services Limited. Copyright 2023, Bloomberg. All rights reserved.