

Semiannual Report | June 30, 2020

Vanguard Institutional Total Stock Market Index Fund

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

Important information about access to shareholder reports

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of your fund’s annual and semiannual shareholder reports will no longer be sent to you by mail, unless you specifically request them. Instead, you will be notified by mail each time a report is posted on the website and will be provided with a link to access the report.

If you have already elected to receive shareholder reports electronically, you will not be affected by this change and do not need to take any action. You may elect to receive shareholder reports and other communications from the fund electronically by contacting your financial intermediary (such as a broker-dealer or bank) or, if you invest directly with the fund, by calling Vanguard at one of the phone numbers on the back cover of this report or by logging on to vanguard.com.

You may elect to receive paper copies of all future shareholder reports free of charge. If you invest through a financial intermediary, you can contact the intermediary to request that you continue to receive paper copies. If you invest directly with the fund, you can call Vanguard at one of the phone numbers on the back cover of this report or log on to vanguard.com. Your election to receive paper copies will apply to all the funds you hold through an intermediary or directly with Vanguard.

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About Your Fund's Expenses

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

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

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

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

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

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

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

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

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

Six Months Ended June 30, 2020

Institutional Total Stock Market Index Fund	Beginning Account Value 12/31/2019	Ending Account Value 6/30/2020	Expenses Paid During Period
Based on Actual Fund Return			
Institutional Shares	\$1,000.00	\$966.00	\$0.15
Institutional Plus Shares	1,000.00	966.05	0.10
Based on Hypothetical 5% Yearly Return			
Institutional Shares	\$1,000.00	\$1,024.71	\$0.15
Institutional Plus Shares	1,000.00	1,024.76	0.10

The calculations are based on expenses incurred in the most recent six-month period. The fund's annualized six-month expense ratios for that period are 0.03% for Institutional Shares and 0.02% for Institutional Plus Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (182/366).

Institutional Total Stock Market Index Fund

Fund Allocation

As of June 30, 2020

Basic Materials	2.0%
Consumer Goods	7.9
Consumer Services	14.2
Financials	16.3
Health Care	14.0
Industrials	11.8
Oil & Gas	2.7
Technology	26.3
Telecommunications	1.8
Utilities	3.0

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

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

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
GrafTech International Ltd.	85,601	683	Hallador Energy Co.	29,570	19
* PQ Group Holdings Inc.	51,278	679	* Solitario Zinc Corp.	56,237	18
Tredegar Corp.	38,477	593	* General Moly Inc.	71,757	14
Schnitzer Steel Industries Inc.	31,362	553	^* Hi-Crush Inc.	90,037	14
Arch Coal Inc. Class A	18,320	521			747,060
Verso Corp.	42,679	510	Consumer Goods (7.8%)		
* Koppers Holdings Inc.	26,324	496	Procter & Gamble Co.	3,061,761	366,095
American Vanguard Corp.	34,695	477	PepsiCo Inc.	1,715,004	226,826
Hawkins Inc.	10,592	451	* Coca-Cola Co.	4,777,333	213,451
* Century Aluminum Co.	62,625	447	^* Tesla Inc.	953,622	198,277
Omega Flex Inc.	3,782	400	NIKE Inc. Class B	1,531,907	150,203
* AdvanSix Inc.	32,936	387	Philip Morris International Inc.	1,925,467	134,898
Haynes International Inc.	16,486	385	Altria Group Inc.	2,299,595	90,259
FutureFuel Corp.	29,233	349	Mondelez International Inc. Class A	1,763,233	90,154
US Silica Holdings Inc.	94,753	342	Colgate-Palmolive Co.	1,061,079	77,735
Kronos Worldwide Inc.	30,597	319	Activision Blizzard Inc.	953,581	72,377
SunCoke Energy Inc.	107,122	317	Kimberly-Clark Corp.	421,670	59,603
Gold Resource Corp.	68,800	283	Estee Lauder Cos. Inc. Class A	251,120	47,381
Peabody Energy Corp.	82,742	238	* Electronic Arts Inc.	356,716	47,104
* Uranium Energy Corp.	255,317	224	General Mills Inc.	748,984	46,175
* Rayonier Advanced Materials Inc.	68,586	193	* Lululemon Athletica Inc.	146,091	45,582
TimkenSteel Corp.	45,826	178	General Motors Co.	1,591,974	40,277
* Energy Fuels Inc.	109,583	165	Constellation Brands Inc. Class A	197,773	34,600
* Resolute Forest Products Inc.	74,075	156	Clorox Co.	155,706	34,157
* AgroFresh Solutions Inc.	43,901	133	* Monster Beverage Corp.	457,771	31,733
NACCO Industries Inc. Class A	5,414	126	Ford Motor Co.	4,815,971	29,281
* CONSOL Energy Inc.	24,489	124	McCormick & Co. Inc.	153,386	27,519
* Intrepid Potash Inc.	112,982	112	Archer-Daniels-Midland Co.	689,206	27,499
* Marrone Bio Innovations Inc.	87,556	102	Kraft Heinz Co.	831,687	26,523
* Ryerson Holding Corp.	17,637	99	Aptiv plc	331,831	25,856
Northern Technologies International Corp.	12,332	98	Corteva Inc.	927,233	24,841
* Ur-Energy Inc.	192,839	98	Brown-Forman Corp. Class B	383,811	24,433
* Synalloy Corp.	11,687	87	DR Horton Inc.	428,025	23,734
Universal Stainless & Alloy Products Inc.	9,128	79	VF Corp.	385,514	23,493
* Golden Minerals Co.	174,185	75	Hershey Co.	181,110	23,475
* Contura Energy Inc.	23,876	73	Church & Dwight Co. Inc.	303,273	23,443
Olympic Steel Inc.	5,709	67	Tyson Foods Inc. Class A	364,477	21,763
Friedman Industries Inc.	12,162	61	Kellogg Co.	316,590	20,914
* Ampco-Pittsburgh Corp.	17,598	54	Lennar Corp. Class A	333,039	20,522
* Core Molding Technologies Inc.	12,449	51	Conagra Brands Inc.	573,155	20,158
* LSB Industries Inc.	38,041	44	* Take-Two Interactive Software Inc.	140,424	19,599
United-Guardian Inc.	2,927	43	Tiffany & Co.	149,916	18,281
* American Resources Corp. Class A	31,283	37	Garmin Ltd.	176,307	17,190
NL Industries Inc.	9,862	34	Hormel Foods Corp.	332,338	16,042
* Ramaco Resources Inc.	12,183	26	Genuine Parts Co.	170,104	14,792
			J M Smucker Co.	134,471	14,228
			* NVR Inc.	4,317	14,068

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Pool Corp.	46,769	12,715	*	Hain Celestial Group Inc.	98,970	3,119
Keurig Dr Pepper Ord Shs	436,002	12,382	*	TreeHouse Foods Inc.	71,175	3,117
Campbell Soup Co.	241,744	11,998		Columbia Sportswear Co.	38,335	3,089
Hasbro Inc.	159,612	11,963	*	Crocs Inc.	81,652	3,006
Lamb Weston Holdings Inc.	180,672	11,550	*	Taylor Morrison Home Corp. Class A	148,543	2,865
Fortune Brands Home & Security Inc.	172,138	11,005		Sanderson Farms Inc.	24,592	2,850
PulteGroup Inc.	313,315	10,662	*	Capri Holdings Ltd.	174,444	2,727
Whirlpool Corp.	77,796	10,077	*	Winnbago Industries Inc.	40,135	2,674
* Zynga Inc.	1,054,543	10,060	*	iRobot Corp.	31,391	2,634
BorgWarner Inc.	253,715	8,956		Goodyear Tire & Rubber Co.	293,374	2,624
* LKQ Corp.	339,135	8,885	*	Primo Water Corp.	189,746	2,609
Lear Corp.	73,359	7,998	*	TRI Pointe Group Inc.	173,440	2,548
Gentex Corp.	294,715	7,595		J&J Snack Foods Corp.	19,096	2,428
Molson Coors Beverage Co. Class B	217,938	7,488	*	Visteon Corp.	35,137	2,407
Newell Brands Inc.	469,564	7,457	*	Under Armour Inc. Class A	245,883	2,395
* Mohawk Industries Inc.	71,796	7,306	*	Dorman Products Inc.	34,667	2,325
* Beyond Meat Inc.	54,313	7,277		Steven Madden Ltd.	93,756	2,315
Thor Industries Inc.	65,011	6,926		MDC Holdings Inc.	64,759	2,312
Bunge Ltd.	167,964	6,908		Nu Skin Enterprises Inc. Class A	60,473	2,312
* Post Holdings Inc.	77,828	6,819		Spectrum Brands Holdings Inc.	50,150	2,302
Polaris Inc.	72,805	6,738		Reynolds Consumer Products Inc.	63,287	2,199
* Deckers Outdoor Corp.	34,181	6,713		Dana Inc.	179,917	2,193
Ingredion Inc.	77,961	6,471		Wolverine World Wide Inc.	92,066	2,192
* Helen of Troy Ltd.	31,537	5,947	*	Edgewell Personal Care Co.	69,133	2,154
* Boston Beer Co. Inc. Class A	10,966	5,885	*	LGI Homes Inc.	24,371	2,145
Leggett & Platt Inc.	163,861	5,760	*	Cavco Industries Inc.	11,038	2,129
* US Foods Holding Corp.	271,248	5,349	*	Callaway Golf Co.	119,748	2,097
* Herbalife Nutrition Ltd.	118,375	5,325	*	Under Armour Inc. Class C	218,200	1,929
* Skechers USA Inc. Class A	167,428	5,254	^	B&G Foods Inc.	79,096	1,928
* Darling Ingredients Inc.	204,537	5,036	*	Fitbit Inc.	285,690	1,846
Flowers Foods Inc.	224,972	5,030		Medifast Inc.	13,213	1,834
Hanesbrands Inc.	417,494	4,714	*	Hostess Brands Inc. Class A	145,998	1,784
Toll Brothers Inc.	141,564	4,614	*	Knowles Corp.	115,092	1,756
Tapestry Inc.	343,903	4,567		Herman Miller Inc.	73,182	1,728
Harley-Davidson Inc.	192,129	4,567		Cooper Tire & Rubber Co.	62,284	1,720
Carter's Inc.	55,213	4,456		HNI Corp.	53,487	1,635
* Tempur Sealy International Inc.	61,269	4,408	*	Glu Mobile Inc.	176,302	1,634
PVH Corp.	89,054	4,279	*	Cal-Maine Foods Inc.	35,652	1,586
* Fox Factory Holding Corp.	50,900	4,205	*	Central Garden & Pet Co. Class A	46,905	1,585
* Mattel Inc.	433,244	4,189	*	Gentherm Inc.	40,678	1,582
* YETI Holdings Inc.	97,797	4,179		La-Z-Boy Inc.	58,371	1,580
Ralph Lauren Corp. Class A	56,732	4,114	*	Sturm Ruger & Co. Inc.	20,536	1,561
* Freshpet Inc.	47,557	3,979	*	Delphi Technologies plc	109,531	1,556
Lancaster Colony Corp.	24,237	3,757	*	Skyline Champion Corp.	63,833	1,554
Energizer Holdings Inc.	77,892	3,699	*	Sonos Inc.	105,887	1,549
* Meritage Homes Corp.	46,400	3,532	*	Vector Group Ltd.	148,180	1,491
KB Home	109,268	3,352	*	Sleep Number Corp.	34,463	1,435
WD-40 Co.	16,869	3,345				
LCI Industries	28,933	3,327				

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Smith & Wesson Brands Inc.	65,616	1,412	Kimball International Inc. Class B	45,086	521
Coca-Cola Consolidated Inc.	6,035	1,383	* Tenneco Inc. Class A	67,061	507
* Malibu Boats Inc. Class A	26,575	1,381	* Motorcar Parts of America Inc.	24,983	441
Coty Inc. Class A	306,571	1,370	* MasterCraft Boat Holdings Inc.	22,563	430
Acushnet Holdings Corp.	37,612	1,309	* Beazer Homes USA Inc.	40,781	411
Universal Corp.	29,702	1,263	* Ethan Allen Interiors Inc.	31,444	372
Calavo Growers Inc.	19,629	1,235	* Nautilus Inc.	39,087	362
Lennar Corp. Class B	26,476	1,220	* Celsius Holdings Inc.	27,279	321
Steelcase Inc. Class A	100,216	1,209	* Clarus Corp.	27,466	318
* M/I Homes Inc.	34,631	1,193	* Green Brick Partners Inc.	26,578	315
Kontoor Brands Inc.	64,580	1,150	* Akoustis Technologies Inc.	36,977	307
* American Axle & Manufacturing Holdings Inc.	146,376	1,112	Tupperware Brands Corp.	62,994	299
* Pilgrim's Pride Corp.	65,393	1,104	Hooker Furniture Corp.	15,264	297
* USANA Health Sciences Inc.	15,023	1,103	* GrowGeneration Corp.	42,155	288
* Vista Outdoor Inc.	74,970	1,083	^ Turning Point Brands Inc.	11,328	282
Camping World Holdings Inc. Class A	39,628	1,076	* Limoneira Co.	19,434	282
Inter Parfums Inc.	21,794	1,049	* Lovesac Co.	10,720	281
* BellRing Brands Inc. Class A	52,102	1,039	* Fossil Group Inc.	58,151	270
* Century Communities Inc.	32,947	1,010	* Cooper-Standard Holdings Inc.	19,908	264
Standard Motor Products Inc.	23,648	974	* Unifi Inc.	19,978	257
Seaboard Corp.	310	909	* Landec Corp.	30,197	240
Oxford Industries Inc.	20,428	899	Oil-Dri Corp. of America	6,706	233
^,* National Beverage Corp.	14,579	890	* Movado Group Inc.	20,973	227
Fresh Del Monte Produce Inc.	35,549	875	* Craft Brew Alliance Inc.	14,279	220
John B Sanfilippo & Son Inc.	9,830	839	* Seneca Foods Corp. Class A	6,356	215
ACCO Brands Corp.	116,445	827	^,* Lakeland Industries Inc.	9,174	206
* Universal Electronics Inc.	16,432	769	Rocky Brands Inc.	9,372	193
Levi Strauss & Co. Class A	56,774	761	^,* XPEL Inc.	11,917	186
* elf Beauty Inc.	38,985	743	* Lifevantage Corp.	13,782	186
Knoll Inc.	59,572	726	Superior Group of Cos. Inc.	13,164	176
* G-III Apparel Group Ltd.	53,626	713	* Veru Inc.	50,532	169
^ Tootsie Roll Industries Inc.	20,788	712	Escalade Inc.	12,067	168
* GoPro Inc. Class A	146,026	695	* VOXX International Corp.	28,587	165
Signet Jewelers Ltd.	66,544	683	* US Auto Parts Network Inc.	18,705	162
* Stoneridge Inc.	31,670	654	Weyco Group Inc.	7,434	161
MGP Ingredients Inc.	17,019	625	* Turtle Beach Corp.	9,938	146
Interface Inc. Class A	74,073	603	Marine Products Corp.	10,544	146
* Purple Innovation Inc. Class A	32,451	584	* Vera Bradley Inc.	32,558	145
Johnson Outdoors Inc. Class A	6,252	569	* Funko Inc. Class A	22,653	131
National Presto Industries Inc.	6,488	567	Hamilton Beach Brands Holding Co. Class A	10,712	127
* Central Garden & Pet Co.	15,049	542	* New Age Beverages Corp.	83,110	127
Andersons Inc.	38,484	530	Flexsteel Industries Inc.	9,749	123
			Acme United Corp.	5,355	123
			Culp Inc.	13,935	120
			* Hovnanian Enterprises Inc. Class A	5,112	120
			^,* 22nd Century Group Inc.	148,514	114
			Lifetime Brands Inc.	15,628	105
			^,* ZAGG Inc.	33,366	105

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Farmer Bros Co.	13,920	102	* O'Reilly Automotive Inc.	91,561	38,609
* Legacy Housing Corp.	7,084	101	Ross Stores Inc.	439,561	37,468
Bassett Furniture Industries Inc.	13,657	100	* Chipotle Mexican Grill Inc.	34,422	36,224
* Delta Apparel Inc.	8,147	99	Sysco Corp.	598,559	32,717
Alico Inc.	3,033	95	* AutoZone Inc.	28,852	32,548
* Alkaline Water Co. Inc.	61,816	88	Yum! Brands Inc.	372,173	32,346
* Nature's Sunshine Products Inc.	8,635	78	* IAC/InterActiveCorp	97,526	31,540
Strattec Security Corp.	4,533	72	Kroger Co.	927,229	31,387
* Natural Alternatives International Inc.	10,100	70	* McKesson Corp.	199,772	30,649
* Eastman Kodak Co.	29,730	66	* Dollar Tree Inc.	293,322	27,185
* New Home Co. Inc.	17,246	58	Marriott International Inc. Class A	301,001	25,805
* S&W Seed Co.	24,763	56	Hilton Worldwide Holdings Inc.	343,737	25,247
Superior Industries International Inc.	30,144	51	Best Buy Co. Inc.	287,330	25,075
^* Revlon Inc. Class A	4,867	48	Southwest Airlines Co.	730,256	24,960
* LS Starrett Co. Class A	11,175	38	Delta Air Lines Inc.	784,967	22,018
* Vince Holding Corp.	6,249	35	* Copart Inc.	260,852	21,721
* Unique Fabricating Inc.	9,987	32	Las Vegas Sands Corp.	473,303	21,554
* RiceBran Technologies	33,557	28	* Trade Desk Inc. Class A	50,659	20,593
* Shiloh Industries Inc.	17,046	28	Tractor Supply Co.	143,394	18,898
Kewaunee Scientific Corp.	2,881	27	* CarMax Inc.	200,986	17,998
* Bridgford Foods Corp.	1,495	25	* Liberty Broadband Corp.	144,738	17,942
Crown Crafts Inc.	4,478	22	Domino's Pizza Inc.	48,435	17,894
* Zedge Inc. Class B	14,083	21	AmerisourceBergen Corp. Class A	174,827	17,617
* Lifeway Foods Inc.	7,962	18	* Burlington Stores Inc.	81,942	16,137
* Casper Sleep Inc.	1,664	15	ViacomCBS Inc. Class B	676,046	15,765
CompX International Inc.	1,065	15	* Etsy Inc.	146,662	15,580
* Cyanotech Corp.	997	2	FactSet Research Systems Inc.	46,970	15,428
		2,960,543	^* Wayfair Inc.	75,615	14,942
Consumer Services (14.2%)			* Roku Inc.	125,918	14,673
* Amazon.com Inc.	524,438	1,446,830	Omnicom Group Inc.	263,361	14,379
Home Depot Inc.	1,329,504	333,054	* Peloton Interactive Inc. Class A	243,644	14,075
Walt Disney Co.	2,234,365	249,154	Expedia Group Inc.	168,223	13,828
* Netflix Inc.	544,269	247,664	* Ulta Beauty Inc.	66,444	13,516
Comcast Corp. Class A	5,632,756	219,565	Darden Restaurants Inc.	159,817	12,109
Walmart Inc.	1,753,747	210,064	Cable One Inc.	6,723	11,932
McDonald's Corp.	919,302	169,584	* United Airlines Holdings Inc.	341,900	11,833
Costco Wholesale Corp.	546,745	165,779	Advance Auto Parts Inc.	81,294	11,580
Lowe's Cos. Inc.	932,621	126,016	Fox Corp. Class A	431,117	11,563
Starbucks Corp.	1,444,665	106,313	* DraftKings Inc. Class A	327,544	10,894
CVS Health Corp.	1,615,529	104,961	Royal Caribbean Cruises Ltd.	208,677	10,496
* Charter Communications Inc. Class A	178,557	91,071	^* Carvana Co.	85,562	10,285
* Booking Holdings Inc.	50,650	80,652	* DISH Network Corp. Class A	295,942	10,213
Target Corp.	618,057	74,124	* Chegg Inc.	143,681	9,664
TJX Cos. Inc.	1,332,816	67,387	^ Carnival Corp.	584,204	9,593
Dollar General Corp.	311,068	59,262	MGM Resorts International	548,367	9,213
eBay Inc.	826,894	43,371			
* Uber Technologies Inc.	1,395,333	43,367			
Walgreens Boots Alliance Inc.	926,434	39,272			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Vail Resorts Inc.	50,006	9,109	^*	Norwegian Cruise Line Holdings Ltd.	310,887	5,108
Wynn Resorts Ltd.	121,474	9,049		Wingstop Inc.	36,533	5,077
* Bright Horizons Family Solutions Inc.	75,172	8,810		Wyndham Hotels & Resorts Inc.	119,004	5,072
* Lyft Inc. Class A	261,502	8,632		Dolby Laboratories Inc. Class A	76,508	5,040
* Caesars Entertainment Corp.	684,078	8,298		Wendy's Co.	224,251	4,884
Interpublic Group of Cos. Inc.	482,484	8,279	* Rh		19,296	4,803
* Liberty Broadband Corp. Class A	66,953	8,181	* Penn National Gaming Inc.	156,646	4,784	
Service Corp. International	209,901	8,163	* frontdoor Inc.	106,970	4,742	
^ American Airlines Group Inc.	616,737	8,061	* Performance Food Group Co.	161,199	4,697	
* Grubhub Inc.	113,932	8,009	* Qurate Retail Group Inc. QVC Group Class A	479,968	4,560	
* Liberty Media Corp.-Liberty Formula One Class C	250,586	7,946	Nexstar Media Group Inc. Class A	54,020	4,521	
Sirius XM Holdings Inc.	1,352,075	7,937	Gap Inc.	354,761	4,477	
Williams-Sonoma Inc.	96,247	7,893	Texas Roadhouse Inc.	81,720	4,296	
* Altice USA Inc. Class A	349,447	7,877	^* Eldorado Resorts Inc.	101,130	4,051	
New York Times Co. Class A	186,762	7,850	Strategic Education Inc.	26,274	4,037	
* Live Nation Entertainment Inc.	173,776	7,703	Kohl's Corp.	193,680	4,023	
Rollins Inc.	180,835	7,666	L Brands Inc.	268,460	4,019	
* Discovery Communications Inc. Class C	397,747	7,661	Lithia Motors Inc. Class A	26,448	4,002	
* Five Below Inc.	69,941	7,477	* Discovery Inc. Class A	188,672	3,981	
News Corp. Class A	606,743	7,196	* Liberty Media Corp. Liberty SiriusXM	113,757	3,927	
Casey's General Stores Inc.	45,465	6,798	Aaron's Inc.	84,555	3,839	
Dunkin' Brands Group Inc.	102,175	6,665	Foot Locker Inc.	130,416	3,803	
* Floor & Decor Holdings Inc. Class A	115,138	6,638	* Sprouts Farmers Market Inc.	145,923	3,734	
Nielsen Holdings plc	441,580	6,562	Morningstar Inc.	26,469	3,731	
Ollie's Bargain Outlet Holdings Inc.	66,678	6,511	* AutoNation Inc.	99,243	3,730	
Aramark	283,324	6,395	* Murphy USA Inc.	32,983	3,714	
* IAA Inc.	165,772	6,394	* Stamps.com Inc.	19,941	3,663	
* BJ's Wholesale Club Holdings Inc.	170,989	6,373	Marriott Vacations Worldwide Corp.	43,955	3,614	
* Planet Fitness Inc. Class A	100,257	6,073	* JetBlue Airways Corp.	330,095	3,598	
* Liberty Media Corp. Liberty SiriusXM Class C	175,401	6,043	Choice Hotels International Inc.	44,181	3,486	
* ServiceMaster Global Holdings Inc.	165,256	5,898	* Grocery Outlet Holding Corp.	85,237	3,478	
* SiteOne Landscape Supply Inc.	51,299	5,847	* Madison Square Garden Sports Corp.	23,544	3,458	
Churchill Downs Inc.	42,092	5,605	* LiveRamp Holdings Inc.	79,376	3,371	
Alaska Air Group Inc.	148,449	5,383	Amerco	11,100	3,354	
* Grand Canyon Education Inc.	57,057	5,165	* Chewy Inc.	74,375	3,324	
Fox Corp. Class B	190,729	5,119	Cracker Barrel Old Country Store Inc.	29,927	3,319	
			H&R Block Inc.	230,976	3,298	
			Dick's Sporting Goods Inc.	76,518	3,157	
			* National Vision Holdings Inc.	99,722	3,043	
			Papa John's International Inc.	38,148	3,029	

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
TEGNA Inc.	269,043	2,997	^*	Avis Budget Group Inc.	65,940	1,509
* 2U Inc.	76,351	2,898	* ^*	Gray Television Inc.	107,036	1,493
Wyndham Destinations Inc.	102,137	2,878	*	Vroom Inc.	28,619	1,492
^* Warner Music Group Corp. Class A	95,439	2,815		Group 1 Automotive Inc.	22,299	1,471
Sabre Corp.	345,576	2,785	*	Cinemark Holdings Inc.	124,216	1,435
^ Macy's Inc.	375,568	2,584	*	Perdoceo Education Corp.	89,858	1,431
World Wrestling Entertainment Inc. Class A	59,453	2,583	*	Upwork Inc.	96,034	1,387
* Cargurus Inc.	98,271	2,491	*	Overstock.com Inc.	47,904	1,362
* Shake Shack Inc. Class A	43,085	2,283	*	Core-Mark Holding Co. Inc.	54,381	1,357
KAR Auction Services Inc.	163,358	2,248	*	K12 Inc.	48,844	1,330
TripAdvisor Inc.	118,242	2,248		Brinker International Inc.	55,176	1,324
Extended Stay America Inc.	198,588	2,222	*	Penske Automotive Group Inc.	33,578	1,300
Monro Inc.	40,135	2,205	*	Laureate Education Inc. Class A	130,062	1,296
Hyatt Hotels Corp. Class A	43,841	2,205	^	Cheesecake Factory Inc.	51,355	1,177
* Cardlytics Inc.	31,385	2,196	*	* United Natural Foods Inc.	64,491	1,174
Jack in the Box Inc.	29,006	2,149	*	* Urban Outfitters Inc.	75,573	1,150
Nordstrom Inc.	137,240	2,126	*	* Rite Aid Corp.	66,986	1,143
American Eagle Outfitters Inc.	191,036	2,082		Sinclair Broadcast Group Inc. Class A	61,801	1,141
* Hilton Grand Vacations Inc.	106,337	2,079	^*	Bloomin' Brands Inc.	106,789	1,138
Boyd Gaming Corp.	99,177	2,073	*	* Digital Turbine Inc.	88,366	1,111
* Simply Good Foods Co.	108,935	2,024		ANGLI Homeservices Inc. Class A	89,670	1,089
Big Lots Inc.	47,522	1,996	*	* Scientific Games Corp.	69,160	1,069
John Wiley & Sons Inc. Class A	50,831	1,982	*	* Lions Gate Entertainment Corp. Class B	152,244	1,040
SkyWest Inc.	60,395	1,970	*	* Selectquote Inc.	40,470	1,025
Six Flags Entertainment Corp.	101,413	1,948	*	* SeaWorld Entertainment Inc.	65,986	977
* Yelp Inc.	83,768	1,938	*	Liberty Media Corp.-Liberty Braves Class C	48,427	956
^* Spirit Airlines Inc.	108,123	1,925		Weis Markets Inc.	19,028	954
* Asbury Automotive Group Inc.	23,924	1,850	*	* AMC Networks Inc. Class A	39,288	919
Graham Holdings Co. Class B	5,380	1,844		Red Rock Resorts Inc. Class A	82,860	904
Allegiant Travel Co.	16,641	1,817		SpartanNash Co.	42,221	897
* Sally Beauty Holdings Inc.	141,064	1,768		Sonic Automotive Inc. Class A	27,573	880
* Madison Square Garden Entertainment Corp. Class A	23,544	1,766	*	* TechTarget Inc.	29,090	874
* Adtalem Global Education Inc.	55,999	1,744	*	* WillScot Corp.	70,865	871
Rent-A-Center Inc.	62,427	1,737	*	Hawaiian Holdings Inc.	61,029	857
PriceSmart Inc.	28,739	1,734	*	Abercrombie & Fitch Co.	79,940	851
^* Stitch Fix Inc. Class A	64,843	1,617	*	* Rubicon Project Inc.	123,480	824
^ Bed Bath & Beyond Inc.	150,760	1,598	*	* RealReal Inc.	64,036	819
Rush Enterprises Inc. Class A	38,228	1,585		Dine Brands Global Inc.	19,126	805
* WW International Inc.	59,795	1,518		PetMed Express Inc.	22,437	800
ODP Corp.	644,811	1,515		Ingles Markets Inc. Class A	18,194	784
				Scholastic Corp.	25,361	759
				* Boot Barn Holdings Inc.	34,882	752
				Matthews International Corp. Class A	38,573	737

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Children's Place Inc.	19,324	723	Twin River Worldwide Holdings Inc.	17,335	386
Meredith Corp.	49,455	720	Clean Energy Fuels Corp.	173,089	384
* Sportsman's Warehouse Holdings Inc.	50,235	716	Marcus Corp.	28,161	374
* Denny's Corp.	70,748	715	News Corp. Class B	30,796	368
* Zumiez Inc.	26,083	714	Systemax Inc.	17,608	362
* Vivint Smart Home Inc.	41,127	713	Haverty Furniture Cos. Inc.	21,912	351
* America's Car-Mart Inc.	7,695	676	Shoe Carnival Inc.	11,621	340
Dave & Buster's Entertainment Inc.	50,304	671	Collectors Universe Inc.	9,794	336
* 1-800-Flowers.com Inc. Class A	33,447	670	^* HF Foods Group Inc.	35,714	323
* MarineMax Inc.	29,122	652	* El Pollo Loco Holdings Inc.	21,878	320
* Quotient Technology Inc.	88,039	644	Citi Trends Inc.	15,639	316
* Michaels Cos. Inc.	89,096	630	* TrueCar Inc.	122,560	316
* SP Plus Corp.	29,718	615	* Chuy's Holdings Inc.	20,759	309
^* Accel Entertainment Inc.	63,624	613	Village Super Market Inc. Class A	10,801	299
* QuinStreet Inc.	58,527	612	^ AMC Entertainment Holdings Inc. Class A	68,114	292
* EverQuote Inc. Class A	10,487	610	* Lindblad Expeditions Holdings Inc.	37,716	291
Buckle Inc.	37,963	595	* Daily Journal Corp.	1,074	290
* BrightView Holdings Inc.	51,297	575	National CineMedia Inc.	96,079	285
EW Scripps Co. Class A	65,229	571	Tribune Publishing Co.	27,922	279
* MSG Networks Inc.	56,280	560	* Noodles & Co.	45,019	272
Franchise Group Inc.	25,561	559	* Regis Corp.	33,063	270
^* iHeartMedia Inc. Class A	66,791	558	* Aspen Group Inc.	28,120	254
Designer Brands Inc. Class A	80,313	544	* Liberty Media Corp. Liberty Braves Class A	12,633	254
Winmark Corp.	3,163	542	* Universal Technical Institute Inc.	35,652	248
* Everi Holdings Inc.	104,124	537	* Del Taco Restaurants Inc.	40,866	242
* Chefs' Warehouse Inc.	39,215	533	Nathan's Famous Inc.	4,297	242
* Groupon Inc. Class A	28,922	524	Ruth's Hospitality Group Inc.	29,126	238
* Lumber Liquidators Holdings Inc.	37,719	523	* Houghton Mifflin Harcourt Co.	130,412	236
* Hibbett Sports Inc.	24,458	512	^* Revolve Group Inc.	15,746	234
Viad Corp.	26,525	504	* Hemisphere Media Group Inc.	23,290	229
* American Public Education Inc.	17,039	504	* Liquidity Services Inc.	38,017	227
BJ's Restaurants Inc.	24,021	503	* Carrols Restaurant Group Inc.	45,917	222
* Monarch Casino & Resort Inc.	14,713	501	Cato Corp. Class A	27,138	222
Guess? Inc.	51,534	498	* Golden Entertainment Inc.	24,266	216
* At Home Group Inc.	72,176	468	^ Dillard's Inc. Class A	8,324	215
* Clear Channel Outdoor Holdings Inc.	448,453	466	Gannett Co. Inc.	153,722	212
* Cars.com Inc.	80,753	465	Chico's FAS Inc.	153,161	211
* Liberty Media Corp.-Liberty Formula One Class A	15,522	453	* comScore Inc.	64,187	199
* Lions Gate Entertainment Corp. Class A	59,800	443	* Liberty TripAdvisor Holdings Inc. Class A	90,991	194
Caleres Inc.	49,446	412	Entercom Communications Corp. Class A	140,157	193
* Genesco Inc.	18,944	410	Saga Communications Inc. Class A	7,419	190
Carriage Services Inc. Class A	22,283	404			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Boston Omaha Corp. Class A	11,274	180	* Big 5 Sporting Goods Corp.	31,098	60
* Fiesta Restaurant Group Inc.	28,153	180	* Biglari Holdings Inc.	169	57
* Party City Holdco Inc.	118,058	176	* Red Lion Hotels Corp.	23,892	56
Natural Grocers by Vitamin Cottage Inc.	11,815	176	* HyreCar Inc.	18,083	53
^* Hertz Global Holdings Inc.	123,848	175	* Luby's Inc.	35,510	51
* Red Robin Gourmet Burgers Inc.	16,848	172	* Build-A-Bear Workshop Inc.	23,091	50
* Conn's Inc.	16,097	162	* Urban One Inc. (XNCM)	26,330	50
RCI Hospitality Holdings Inc.	11,477	159	* Albertsons Cos. Inc. Class A	3,152	50
* GameStop Corp. Class A	36,610	159	* A H Belo Corp. Class A	27,149	47
* MDC Partners Inc. Class A	75,511	157	* RealNetworks Inc.	35,959	47
Wayside Technology Group Inc.	5,976	154	* Travelzoo	8,232	46
Tilly's Inc. Class A	26,075	148	* Full House Resorts Inc.	31,564	42
* Express Inc.	92,829	143	* Ark Restaurants Corp.	3,264	40
* Century Casinos Inc.	33,152	138	* BBQ Holdings Inc.	11,721	38
* Gaia Inc.	16,289	136	Townsquare Media Inc. Class A	8,492	38
* Drive Shack Inc.	72,521	134	* Destination XL Group Inc.	55,225	36
Entravision Communications Corp. Class A	88,548	127	^* SRAX Inc. Class A	13,612	34
* Duluth Holdings Inc.	16,259	120	^* Urban One Inc. Class A	1,680	34
* PlayAGS Inc.	33,944	115	* Profire Energy Inc.	39,969	33
* Mesa Air Group Inc.	32,157	111	* Harte Hanks Inc.	8,054	24
* Reading International Inc. Class A	25,341	108	* Tandy Leather Factory Inc.	5,825	19
* Lands' End Inc.	13,310	107	* Stein Mart Inc.	46,076	19
Emerald Holding Inc.	33,529	103	* Good Times Restaurants Inc.	12,788	16
^* Blue Apron Holdings Inc. Class A	9,102	101	Value Line Inc.	342	9
* Zovio Inc. Class A	32,556	100	Canterbury Park Holding Corp.	700	8
* J Alexander's Holdings Inc.	20,016	98			5,353,916
* Kura Sushi USA Inc. Class A	6,173	88	Financials (16.3%)		
* Fluent Inc.	48,810	87	* Berkshire Hathaway Inc. Class B	2,280,513	407,094
* A-Mark Precious Metals Inc.	4,552	87	Visa Inc. Class A	2,085,548	402,865
* Marchex Inc. Class B	52,492	83	JPMorgan Chase & Co.	3,577,749	336,523
* LiveXLive Media Inc.	22,520	82	Mastercard Inc. Class A	1,104,433	326,581
Educational Development Corp.	8,052	77	Bank of America Corp.	9,630,757	228,730
^* Blink Charging Co.	13,566	77	American Tower Corp.	548,176	141,725
* Biglari Holdings Inc. Class B	1,078	74	Citigroup Inc.	2,568,956	131,274
* Cumulus Media Inc. Class A	18,126	72	Wells Fargo & Co.	4,550,937	116,504
* Lazydays Holdings Inc.	7,816	68	S&P Global Inc.	297,207	97,924
* Barnes & Noble Education Inc.	42,279	68	BlackRock Inc.	179,176	97,488
* Container Store Group Inc.	20,580	67	Crown Castle International Corp.	515,471	86,264
^* GNC Holdings Inc. Class A	115,754	64	Prologis Inc.	913,574	85,264
* Lee Enterprises Inc.	63,800	63	Goldman Sachs Group Inc.	424,591	83,908
* Potbelly Corp.	27,369	62	Equinix Inc.	109,440	76,860
^ Tailored Brands Inc.	65,399	61	CME Group Inc.	443,695	72,118
* Chicken Soup For The Soul Entertainment Inc.	8,803	61	American Express Co.	747,535	71,165
			Morgan Stanley	1,459,758	70,506
			Marsh & McLennan Cos. Inc.	631,696	67,825
			Truist Financial Corp.	1,666,171	62,565
			Intercontinental Exchange Inc.	677,185	62,030

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
US Bancorp	1,674,286	61,647	Hartford Financial		
Chubb Ltd.	474,464	60,077	Services Group Inc.	445,246	17,164
Progressive Corp.	723,696	57,975	Nasdaq Inc.	142,679	17,046
Aon plc Class A	286,099	55,103	Fifth Third Bancorp	880,161	16,970
Moody's Corp.	196,902	54,095	Ventas Inc.	459,632	16,832
PNC Financial Services			Sun Communities Inc.	122,004	16,554
Group Inc.	497,744	52,368	Mid-America Apartment		
Charles Schwab Corp.	1,432,960	48,348	Communities Inc.	142,007	16,284
Digital Realty Trust Inc.	332,225	47,212	Duke Realty Corp.	459,944	16,277
Blackstone Group LP			M&T Bank Corp.	151,520	15,754
Class A	831,484	47,112	Boston Properties Inc.	173,634	15,693
SBA Communications			Markel Corp.	16,338	15,083
Corp. Class A	138,005	41,114	Synchrony Financial	676,788	14,998
Bank of New York Mellon			Extra Space Storage Inc.	159,616	14,744
Corp.	984,430	38,048	KeyCorp	1,201,937	14,640
Allstate Corp.	388,489	37,680	WP Carey Inc.	213,532	14,445
Travelers Cos. Inc.	312,963	35,693	Principal Financial Group		
Public Storage	183,368	35,186	Inc.	337,170	14,006
Capital One Financial Corp.	561,458	35,142	UDR Inc.	366,561	13,702
CoStar Group Inc.	48,809	34,687	Arch Capital Group Ltd.	478,097	13,697
IHS Markit Ltd.	443,364	33,474	E*TRADE Financial Corp.	274,431	13,647
American International			SVB Financial Group	63,039	13,587
Group Inc.	1,063,183	33,150	Citizens Financial Group		
T. Rowe Price Group Inc.	267,782	33,071	Inc.	525,589	13,266
MSCI Inc. Class A	98,572	32,905	Equity LifeStyle		
Willis Towers Watson plc	159,719	31,457	Properties Inc.	211,417	13,209
MetLife Inc.	830,965	30,347	Regions Financial Corp.	1,174,891	13,065
Aflac Inc.	841,743	30,328	Apollo Global		
Prudential Financial Inc.	485,113	29,543	Management LLC	256,530	12,806
Equity Residential	460,270	27,073	Cboe Global Markets Inc.	136,322	12,716
AvalonBay Communities			Cincinnati Financial Corp.	191,994	12,293
Inc.	174,088	26,921	Brown & Brown Inc.	300,568	12,251
Welltower Inc.	516,048	26,705	TD Ameritrade Holding		
State Street Corp.	413,492	26,277	Corp.	336,186	12,230
Simon Property Group Inc.	378,785	25,901	Medical Properties Trust		
Alexandria Real Estate			Inc.	645,328	12,132
Equities Inc.	156,405	25,377	Annaly Capital		
Realty Income Corp.	425,375	25,310	Management Inc.	1,791,915	11,755
Ameriprise Financial Inc.	151,622	22,749	VICI Properties Inc.	574,589	11,601
First Republic Bank	213,648	22,645	Huntington Bancshares		
Arthur J Gallagher & Co.	231,971	22,615	Inc.	1,249,816	11,292
MarketAxess Holdings Inc.	44,670	22,376	Camden Property Trust	122,410	11,166
Weyerhaeuser Co.	923,994	20,753	Western Union Co.	504,175	10,900
KKR & Co. Inc.	663,284	20,482	Fidelity National Financial		
Northern Trust Corp.	245,478	19,476	Inc.	350,372	10,742
Discover Financial			Raymond James Financial		
Services	379,137	18,991	Inc.	153,792	10,586
Invitation Homes Inc.	687,468	18,926	RenaissanceRe Holdings		
Essex Property Trust Inc.	80,820	18,522	Ltd.	61,699	10,552
Healthpeak Properties Inc.	669,435	18,450	CyrusOne Inc.	142,971	10,401
Broadridge Financial			Loews Corp.	298,222	10,226
Solutions Inc.	142,068	17,928	Everest Re Group Ltd.	49,494	10,206
CBRE Group Inc. Class A	391,730	17,714	Berkshire Hathaway Inc.		
			Class A	38	10,157

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Regency Centers Corp.	209,972	9,636		173,577	6,290	
W R Berkley Corp.	166,639	9,547	^*	220,520	6,153	
Host Hotels & Resorts Inc.	861,446	9,295		People's United Financial Inc.	525,599	6,081
Iron Mountain Inc.	353,302	9,221		Erie Indemnity Co. Class A	31,663	6,076
Ally Financial Inc.	460,039	9,123		Primerica Inc.	51,873	6,048
SEI Investments Co.	165,413	9,094		American Financial Group Inc.	95,036	6,031
Americold Realty Trust	249,950	9,073		First Industrial Realty Trust Inc.	156,539	6,017
Gaming and Leisure Properties Inc.	256,679	8,881		American Campus Communities Inc.	172,085	6,016
AGNC Investment Corp.	680,949	8,784		Invesco Ltd.	557,928	6,003
Lincoln National Corp.	237,227	8,728		EastGroup Properties Inc.	48,724	5,779
Globe Life Inc.	117,459	8,719		CoreSite Realty Corp.	47,045	5,695
Zillow Group Inc. Class C	151,231	8,712		Old Republic International Corp.	344,255	5,615
Equitable Holdings Inc.	450,956	8,699		Kemper Corp.	77,383	5,612
VEREIT Inc.	1,341,489	8,626		TCF Financial Corp.	189,978	5,589
American Homes 4 Rent Class A	316,470	8,513		New York Community Bancorp Inc.	546,928	5,579
Omega Healthcare Investors Inc.	281,029	8,355		Life Storage Inc.	57,685	5,477
Kilroy Realty Corp.	141,789	8,323		STAG Industrial Inc.	184,011	5,395
Alleghany Corp.	16,636	8,137		Legg Mason Inc.	107,951	5,371
Federal Realty Investment Trust	94,501	8,052		Cullen/Frost Bankers Inc.	71,230	5,322
Vornado Realty Trust	208,795	7,978		Cousins Properties Inc.	177,543	5,296
Assurant Inc.	74,991	7,746		Eaton Vance Corp.	135,269	5,221
National Retail Properties Inc.	213,383	7,571		First Financial Bankshares Inc.	174,910	5,053
LPL Financial Holdings Inc.	96,003	7,527		* Credit Acceptance Corp.	12,027	5,039
Commerce Bancshares Inc.	124,966	7,432		Starwood Property Trust Inc.	335,648	5,021
Healthcare Trust of America Inc. Class A	271,577	7,202		Tradeweb Markets Inc. Class A	86,353	5,021
Franklin Resources Inc.	339,594	7,121		Highwoods Properties Inc.	132,669	4,953
Voya Financial Inc.	152,405	7,110		Healthcare Realty Trust Inc.	168,997	4,950
* Athene Holding Ltd. Class A	226,701	7,071		Hudson Pacific Properties Inc.	190,029	4,781
Lamar Advertising Co. Class A	105,569	7,048		Essent Group Ltd.	131,133	4,756
Signature Bank	64,584	6,905		Ares Management Corp. Class A	119,361	4,739
Zions Bancorp NA	200,334	6,811		Brixmor Property Group Inc.	367,435	4,711
Apartment Investment and Management Co.	179,509	6,757		JBG SMITH Properties	157,824	4,667
Reinsurance Group of America Inc.	84,471	6,626		QTS Realty Trust Inc. Class A	72,709	4,660
Comerica Inc.	172,174	6,560		* Redfin Corp.	110,817	4,644
STORE Capital Corp.	275,101	6,550		SL Green Realty Corp.	94,188	4,643
Jones Lang LaSalle Inc.	63,010	6,519		Terreno Realty Corp.	85,274	4,489
CubeSmart	240,671	6,496		RLI Corp.	54,345	4,462
Kimco Realty Corp.	503,491	6,465		Hanover Insurance Group Inc.	43,837	4,442
Prosperity Bancshares Inc.	108,176	6,423		Agree Realty Corp.	66,644	4,379
Rexford Industrial Realty Inc.	154,127	6,385		* Cannae Holdings Inc.	105,851	4,350
Douglas Emmett Inc.	207,557	6,364				
First American Financial Corp.	131,028	6,292				

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Spirit Realty Capital Inc.	124,075	4,325	White Mountains		
Equity Commonwealth	133,444	4,297	Insurance Group Ltd.	3,587	3,185
United Bankshares Inc.	155,324	4,296	Wintrust Financial Corp.	71,700	3,128
Glacier Bancorp Inc.	121,522	4,289	FNB Corp.	413,501	3,101
Physicians Realty Trust	239,630	4,198	Bank of Hawaii Corp.	49,917	3,065
Affiliated Managers Group			UMB Financial Corp.	59,459	3,065
Inc.	55,872	4,166	* Brighthouse Financial Inc.	109,390	3,043
Western Alliance Bancorp	109,064	4,130	PotlatchDeltic Corp.	79,745	3,033
Blackstone Mortgage			PacWest Bancorp	152,365	3,003
Trust Inc. Class A	171,170	4,123	Old National Bancorp	216,595	2,980
South State Corp.	85,780	4,088	Weingarten Realty		
Rayonier Inc.	164,319	4,073	Investors	156,871	2,970
Kinsale Capital Group Inc.	25,976	4,032	* eHealth Inc.	30,170	2,964
Axis Capital Holdings Ltd.	99,156	4,022	Park Hotels & Resorts Inc.	299,421	2,961
Selective Insurance Group			IBERIABANK Corp.	64,725	2,948
Inc.	75,611	3,988	Home BancShares Inc.	190,893	2,936
New Residential			* LendingTree Inc.	10,025	2,903
Investment Corp.	531,116	3,946	First Hawaiian Inc.	167,593	2,889
Stifel Financial Corp.	82,343	3,906	Sterling Bancorp	245,087	2,872
Janus Henderson Group			Federated Hermes Inc.	120,688	2,860
plc	183,202	3,877	BancorpSouth Bank	122,876	2,794
Pinnacle Financial			CVB Financial Corp.	148,501	2,783
Partners Inc.	91,791	3,854	CNO Financial Group Inc.	177,611	2,765
Valley National Bancorp	492,239	3,849	American Equity Investment		
Popular Inc.	103,439	3,845	Life Holding Co.	111,868	2,764
First Horizon National			Kennedy-Wilson Holdings		
Corp.	382,214	3,807	Inc.	179,912	2,738
Interactive Brokers			Taubman Centers Inc.	72,127	2,724
Group Inc.	89,733	3,748	Umpqua Holdings Corp.	253,553	2,698
Unum Group	223,151	3,702	* Howard Hughes Corp.	51,401	2,670
Sabra Health Care REIT			Associated Banc-Corp	192,332	2,631
Inc.	256,453	3,701	Apple Hospitality REIT Inc.	269,743	2,606
Lexington Realty Trust	344,526	3,635	Independent Bank Corp.	38,431	2,578
Bank OZK	154,356	3,623	Hannon Armstrong		
* Zillow Group Inc. Class A	62,526	3,594	Sustainable Infrastructure		
Synovus Financial Corp.	174,120	3,575	Capital Inc.	90,301	2,570
Corporate Office			Outfront Media Inc.	180,469	2,557
Properties Trust	140,716	3,566	Cathay General Bancorp	96,091	2,527
Community Bank System			Evercore Inc. Class A	42,168	2,485
Inc.	62,147	3,544	CIT Group Inc.	117,650	2,439
Lazard Ltd. Class A	121,888	3,490	Brandywine Realty Trust	223,667	2,436
Radian Group Inc.	224,680	3,485	Assured Guaranty Ltd.	99,568	2,430
Jefferies Financial Group			PennyMac Mortgage		
Inc.	223,619	3,477	Investment Trust	137,412	2,409
MGIC Investment Corp.	422,035	3,456	Piedmont Office Realty		
Houlihan Lokey Inc.			Trust Inc. Class A	144,225	2,396
Class A	61,532	3,424	BankUnited Inc.	118,179	2,393
Webster Financial Corp.	116,709	3,339	Investors Bancorp Inc.	279,810	2,378
FirstCash Inc.	49,101	3,313	Washington Federal Inc.	87,745	2,355
PS Business Parks Inc.	24,601	3,257	Hamilton Lane Inc. Class A	34,690	2,337
SLM Corp.	460,256	3,236	Hancock Whitney Corp.	109,867	2,329
EPR Properties	96,711	3,204	Chimera Investment Corp.	242,172	2,327
National Health Investors			OneMain Holdings Inc.	94,745	2,325
Inc.	52,672	3,198	Virtu Financial Inc. Class A	97,698	2,306

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Innovative Industrial Properties Inc.	26,096	2,297	Paramount Group Inc.	246,769	1,903
Washington REIT	102,523	2,276	Capitol Federal Financial Inc.	170,601	1,878
Atlantic Union Bankshares Corp.	98,014	2,270	Columbia Property Trust Inc.	142,643	1,874
Moelis & Co. Class A	72,720	2,266	Global Net Lease Inc.	111,816	1,871
Pacific Premier Bancorp Inc.	104,297	2,261	Walker & Dunlop Inc.	36,473	1,853
Columbia Banking System Inc.	79,760	2,261	First Midwest Bancorp Inc.	138,178	1,845
Sunstone Hotel Investors Inc.	275,896	2,249	Trustmark Corp.	73,992	1,814
* Palomar Holdings Inc.	26,153	2,243	Two Harbors Investment Corp.	349,533	1,762
* PRA Group Inc.	57,867	2,237	National General Holdings Corp.	81,274	1,756
* Enstar Group Ltd.	14,454	2,208	GEO Group Inc.	147,543	1,745
Pebblebrook Hotel Trust	159,834	2,183	Urban Edge Properties	145,837	1,731
Artisan Partners Asset Management Inc. Class A	66,910	2,175	Renasant Corp.	68,562	1,707
Easterly Government Properties Inc.	93,442	2,160	Santander Consumer USA Holdings Inc.	92,553	1,704
Ryman Hospitality Properties Inc.	61,876	2,141	First Interstate BancSystem Inc. Class A	54,905	1,700
Four Corners Property Trust Inc.	87,040	2,124	Essential Properties Realty Trust Inc.	113,962	1,691
Uniti Group Inc.	223,762	2,092	Industrial Logistics Properties Trust	82,130	1,688
CareTrust REIT Inc.	120,922	2,075	* Cushman & Wakefield plc	135,269	1,685
ServisFirst Bancshares Inc.	57,596	2,060	Monmouth Real Estate Investment Corp.	116,212	1,684
BOK Financial Corp.	36,458	2,058	WesBanco Inc.	82,809	1,682
PennyMac Financial Services Inc.	49,095	2,052	American Assets Trust Inc.	60,326	1,679
Cohen & Steers Inc.	30,014	2,042	Independent Bank Group Inc.	41,291	1,673
United Community Banks Inc.	101,189	2,036	^ Macerich Co.	185,952	1,668
Ameris Bancorp	85,319	2,013	NBT Bancorp Inc.	53,945	1,659
Retail Properties of America Inc.	273,838	2,004	* NMI Holdings Inc. Class A	102,932	1,655
International Bancshares Corp.	62,562	2,003	Navient Corp.	231,993	1,631
National Storage Affiliates Trust	68,896	1,975	Banner Corp.	42,704	1,623
Simmons First National Corp. Class A	115,351	1,974	Mack-Cali Realty Corp.	104,667	1,600
* Texas Capital Bancshares Inc.	63,324	1,955	First Citizens BancShares Inc. Class A	3,941	1,596
Fulton Financial Corp.	185,459	1,953	Towne Bank	84,294	1,588
RLJ Lodging Trust	205,736	1,942	Office Properties Income Trust	61,031	1,585
WSFS Financial Corp.	67,525	1,938	Hilltop Holdings Inc.	85,880	1,584
LTC Properties Inc.	51,399	1,936	SITE Centers Corp.	195,162	1,581
Westamerica BanCorp	33,692	1,935	Retail Opportunity Investments Corp.	138,897	1,574
Horace Mann Educators Corp.	52,355	1,923	Northwest Bancshares Inc.	153,165	1,566
First Merchants Corp.	69,399	1,913	* Trupanion Inc.	36,169	1,544
Apollo Commercial Real Estate Finance Inc.	194,077	1,904	AMERISAFE Inc.	25,036	1,531
			Empire State Realty Trust Inc.	217,382	1,522
			Heartland Financial USA Inc.	45,461	1,520

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
^ Broadmark Realty Capital Inc.	158,527	1,501	Safehold Inc.	19,930	1,146
* Axos Financial Inc.	67,882	1,499	Employers Holdings Inc.	37,996	1,146
First BanCorp	267,521	1,495	^ Arbor Realty Trust Inc.	123,569	1,142
Sandy Spring Bancorp Inc.	60,040	1,488	Veritex Holdings Inc.	63,958	1,132
Safety Insurance Group Inc.	19,266	1,469	S&T Bancorp Inc.	47,518	1,114
James River Group Holdings Ltd.	32,478	1,462	* Mr Cooper Group Inc.	89,162	1,109
Argo Group International Holdings Ltd.	41,628	1,450	Provident Financial Services Inc.	76,500	1,105
Acadia Realty Trust	111,333	1,445	TFS Financial Corp.	76,269	1,091
Lakeland Financial Corp.	30,951	1,442	Tompkins Financial Corp.	16,680	1,080
* Genworth Financial Inc. Class A	615,790	1,422	Stock Yards Bancorp Inc.	26,836	1,079
Mercury General Corp.	34,867	1,421	Brookline Bancorp Inc.	106,581	1,074
Hope Bancorp Inc.	153,982	1,420	Realogy Holdings Corp.	143,931	1,067
Service Properties Trust	200,072	1,419	First Commonwealth Financial Corp.	128,153	1,061
Colony Capital Inc.	589,677	1,415	Alexander & Baldwin Inc.	86,980	1,060
CoreCivic Inc.	150,886	1,412	* INTL. FCStone Inc.	19,116	1,051
DiamondRock Hospitality Co.	249,131	1,378	BancFirst Corp.	25,896	1,051
MFA Financial Inc.	551,236	1,373	Investors Real Estate Trust	14,549	1,026
Piper Sandler Cos.	22,942	1,357	Brightsphere Investment Group Inc.	82,261	1,025
First Financial Bancorp	97,404	1,353	ProAssurance Corp.	69,631	1,008
Cadence BanCorp Class A	151,330	1,341	Stewart Information Services Corp.	30,989	1,007
Diversified Healthcare Trust	301,900	1,336	Ladder Capital Corp. Class A	124,261	1,007
Independence Realty Trust Inc.	115,940	1,332	American Finance Trust Inc.	125,795	998
Flagstar Bancorp Inc.	45,091	1,327	Heritage Financial Corp.	49,842	997
Xenia Hotels & Resorts Inc.	142,209	1,327	Great Western Bancorp Inc.	72,302	995
Waddell & Reed Financial Inc. Class A	82,824	1,285	TriCo Bancshares	32,663	995
City Holding Co.	19,525	1,272	Redwood Trust Inc.	140,851	986
* Seacoast Banking Corp. of Florida	62,013	1,265	Community Healthcare Trust Inc.	23,768	972
Universal Health Realty Income Trust	15,812	1,257	BGC Partners Inc. Class A	345,688	947
* Focus Financial Partners Inc. Class A	37,938	1,254	German American Bancorp Inc.	30,439	947
Eagle Bancorp Inc.	38,283	1,254	Virtus Investment Partners Inc.	8,132	946
Getty Realty Corp.	42,202	1,253	NexPoint Residential Trust Inc.	26,406	933
* Encore Capital Group Inc.	36,594	1,251	Enterprise Financial Services Corp.	29,860	929
Kite Realty Group Trust	107,752	1,243	First Bancorp	36,949	927
PJT Partners Inc.	24,135	1,239	Newmark Group Inc. Class A	189,620	922
First Busey Corp.	64,896	1,210	OFG Bancorp	65,083	870
OceanFirst Financial Corp.	67,710	1,194	* Columbia Financial Inc.	61,937	864
New York Mortgage Trust Inc.	455,836	1,190	Kearny Financial Corp.	105,302	861
iStar Inc.	95,877	1,181	TrustCo Bank Corp. NY	135,624	858
Southside Bancshares Inc.	42,555	1,180	National Bank Holdings Corp. Class A	31,790	858
Park National Corp.	16,546	1,165	* Marcus & Millichap Inc.	29,660	856
* Goosehead Insurance Inc. Class A	15,365	1,155	Premier Financial Corp.	48,009	848

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
^ Tanger Factory Outlet Centers Inc.	117,797	840	UMH Properties Inc.	49,442	639
First Foundation Inc.	51,005	833	Alliance Bancshares Inc.	25,081	637
^ Invesco Mortgage Capital Inc.	221,141	827	CatchMark Timber Trust Inc. Class A	71,954	637
National Western Life Group Inc. Class A	4,018	816	Origin Bancorp Inc.	28,856	635
* Ambac Financial Group Inc.	56,107	803	Heritage Commerce Corp.	84,474	634
Nelnet Inc. Class A	16,814	803	Alexander's Inc.	2,613	629
Meta Financial Group Inc.	43,672	794	Community Trust Bancorp Inc.	19,213	629
Summit Hotel Properties Inc.	132,225	784	Northfield Bancorp Inc.	54,238	625
United Fire Group Inc.	27,947	774	Great Southern Bancorp Inc.	15,373	620
Colony Credit Real Estate Inc.	108,790	764	Peoples Bancorp Inc.	29,061	618
American National Insurance Co.	10,552	760	Berkshire Hills Bancorp Inc.	55,899	616
Preferred Bank	17,580	753	* CrossFirst Bankshares Inc.	62,638	613
* St. Joe Co.	38,492	748	^ Brookfield Property REIT Inc. Class A	59,825	596
Boston Private Financial Holdings Inc.	107,304	738	CBTX Inc.	28,361	596
HomeStreet Inc.	29,829	734	Arrow Financial Corp.	19,997	595
ARMOUR Residential REIT Inc.	77,427	727	Banc of California Inc.	54,772	593
Gladstone Commercial Corp.	38,450	721	Central Pacific Financial Corp.	36,267	581
Federal Agricultural Mortgage Corp. Class C	11,239	719	RMR Group Inc. Class A	19,668	580
Bryn Mawr Bank Corp.	25,823	714	WisdomTree Investments Inc.	166,805	579
Meridian Bancorp Inc.	60,944	707	Ellington Financial Inc.	48,796	575
Universal Insurance Holdings Inc.	39,363	699	Univest Financial Corp.	35,480	573
* MBIA Inc.	96,076	697	Dime Community Bancshares Inc.	41,048	564
* Nicolet Bankshares Inc.	12,696	696	Horizon Bancorp Inc.	51,525	551
Lakeland Bancorp Inc.	60,822	695	First Bancshares Inc.	24,420	549
City Office REIT Inc.	68,637	690	Bank of Marin Bancorp	16,126	537
RPT Realty	98,535	686	Front Yard Residential Corp.	60,864	530
RE/MAX Holdings Inc.	21,736	683	Independent Bank Corp.	35,523	528
* Third Point Reinsurance Ltd.	90,936	683	First Financial Corp.	14,316	527
Franklin Street Properties Corp.	132,924	677	Global Medical REIT Inc.	46,222	524
Armada Hoffler Properties Inc.	67,247	669	Saul Centers Inc.	16,224	524
Washington Trust Bancorp Inc.	20,332	666	FB Financial Corp.	21,058	522
QCR Holdings Inc.	21,327	665	Bridge Bancorp Inc.	22,824	521
Capstead Mortgage Corp.	120,939	664	Cowen Inc. Class A	32,084	520
* Triumph Bancorp Inc.	27,230	661	* Enova International Inc.	34,791	517
Camden National Corp.	19,107	660	* LendingClub Corp.	111,741	508
TPG RE Finance Trust Inc.	76,417	657	Urstadt Biddle Properties Inc. Class A	42,413	504
* Bancorp Inc.	66,475	651	B Riley Financial Inc.	23,086	502
ConnectOne Bancorp Inc.	40,154	647	* TriState Capital Holdings Inc.	31,864	501
* BRP Group Inc. Class A	37,051	640	First of Long Island Corp.	30,088	492
			Waterstone Financial Inc.	32,928	488
			* Assetmark Financial Holdings Inc.	17,887	488
			Granite Point Mortgage Trust Inc.	67,448	484

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
KKR Real Estate Finance Trust Inc.	29,135	483	* Atlantic Capital Bancshares Inc.	29,883	363
^* Seritage Growth Properties	42,200	481	Whitestone REIT	49,693	361
* Watford Holdings Ltd.	28,499	476	Chatham Lodging Trust	58,781	360
FBL Financial Group Inc. Class A	13,188	473	Financial Institutions Inc.	19,164	357
Diamond Hill Investment Group Inc.	4,160	473	West BanCorp Inc.	20,244	354
Republic Bancorp Inc. Class A	14,395	471	HomeTrust Bancshares Inc.	21,980	352
* World Acceptance Corp.	7,109	466	HCI Group Inc.	7,613	352
Mercantile Bank Corp.	20,602	466	One Liberty Properties Inc.	19,839	350
Live Oak Bancshares Inc.	30,847	448	Byline Bancorp Inc.	26,329	345
* Customers Bancorp Inc.	36,746	442	* Tejon Ranch Co.	23,881	344
Bar Harbor Bankshares	19,688	441	* Bridgewater Bancshares Inc.	32,257	331
People's Utah Bancorp	19,500	438	* Forestar Group Inc.	21,734	328
Dynex Capital Inc.	30,418	435	* FRP Holdings Inc.	8,050	327
Cambridge Bancorp	7,302	433	Jernigan Capital Inc.	23,743	325
State Auto Financial Corp.	23,588	421	Citizens & Northern Corp.	15,704	324
Bank First Corp.	6,469	415	* Citizens Inc. Class A	53,991	323
Midland States Bancorp Inc.	27,603	413	Hingham Institution For Savings The	1,869	314
Peapack-Gladstone Financial Corp.	21,862	409	* International Money Express Inc.	24,968	311
Flushing Financial Corp.	35,347	407	First Bancorp Inc.	14,202	308
First Mid Bancshares Inc.	15,407	404	CNB Financial Corp.	16,947	304
Franklin Financial Network Inc.	15,523	400	Crawford & Co. Class B	42,832	301
First Capital Inc.	5,746	399	* Equity Bancshares Inc. Class A	17,203	300
1st Source Corp.	11,196	398	Century Bancorp Inc. Class A	3,846	299
Farmers National Banc Corp.	33,583	398	Victory Capital Holdings Inc. Class A	17,285	297
^ Metrocity Bankshares Inc.	27,747	398	Sierra Bancorp	15,703	296
New Senior Investment Group Inc.	109,571	397	Peoples Financial Services Corp.	7,638	292
First Community Bankshares Inc.	17,458	392	RBB Bancorp	21,166	289
Heritage Insurance Holdings Inc.	29,715	389	Old Second Bancorp Inc.	37,043	288
Gladstone Land Corp.	24,275	385	Hersha Hospitality Trust Class A	49,194	283
^ Orchid Island Capital Inc.	81,578	384	American National Bankshares Inc.	11,133	279
* Amerant Bancorp Inc.	25,389	382	Global Indemnity Ltd.	11,637	279
* Oportun Financial Corp.	28,200	379	Guaranty Bancshares Inc.	10,729	278
Hanmi Financial Corp.	38,449	373	Oppenheimer Holdings Inc. Class A	12,518	273
* EZCORP Inc. Class A	58,961	371	ACNB Corp.	10,384	272
Preferred Apartment Communities Inc. Class A	48,823	371	^* Benefytt Technologies Inc. Class A	13,244	271
Merchants Bancorp	20,018	370	* Silvergate Capital Corp. Class A	19,257	270
^* eXp World Holdings Inc.	21,688	370	* Greenlight Capital Re Ltd. Class A	40,839	266
Ready Capital Corp.	42,254	367	Farmers & Merchants Bancorp Inc.	12,503	266
MidWestOne Financial Group Inc.	18,340	367			
Ares Commercial Real Estate Corp.	39,917	364			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
^* ChoiceOne Financial Services Inc.	8,969	265	* Spirit of Texas Bancshares Inc.	16,274	200
National Bankshares Inc.	9,254	265	First Choice Bancorp	12,189	200
Macatawa Bank Corp.	33,734	264	* Metropolitan Bank Holding Corp.	6,211	199
Civista Bancshares Inc.	16,900	260	Luther Burbank Corp.	19,907	199
Home Bancorp Inc.	9,723	260	Penns Woods Bancorp Inc.	8,560	194
Sculptor Capital Management Inc. Class A	20,033	259	Reliant Bancorp Inc.	11,915	194
PCSB Financial Corp.	20,282	257	BBX Capital Corp.	76,324	194
Business First Bancshares Inc.	16,646	256	^ GAIN Capital Holdings Inc.	32,178	194
Plymouth Industrial REIT Inc.	19,871	254	Bank of Commerce Holdings	24,532	186
Central Valley Community Bancorp	16,485	254	First Business Financial Services Inc.	11,287	186
^* MoneyGram International Inc.	78,868	253	Donegal Group Inc. Class A	13,039	185
Capital City Bank Group Inc.	11,994	251	Richmond Mutual Bancorp Inc.	16,420	185
Retail Value Inc.	20,151	249	LCNB Corp.	11,554	184
SmartFinancial Inc.	15,354	248	ESSA Bancorp Inc.	13,228	184
Southern National Bancorp of Virginia Inc.	25,560	248	Independence Holding Co.	5,995	183
Northrim BanCorp Inc.	9,849	248	Protective Insurance Corp. Class B	12,100	182
Summit Financial Group Inc.	14,949	246	Bank of Princeton	8,990	181
Enterprise Bancorp Inc.	10,169	242	* Baycom Corp.	13,851	179
Farmland Partners Inc.	35,339	242	Hawthorn Bancshares Inc.	9,051	178
Great Ajax Corp.	26,288	242	Investar Holding Corp.	12,212	177
Southern Missouri Bancorp Inc.	9,950	242	Northeast Bank	10,039	176
HarborOne Bancorp Inc.	28,092	240	Bluerock Residential Growth REIT Inc.	21,709	175
* Southern First Bancshares Inc.	8,618	239	Riverview Bancorp Inc.	30,689	173
Territorial Bancorp Inc.	9,930	236	Tiptree Inc.	26,826	173
CTO Realty Growth Inc.	5,759	227	Ellington Residential Mortgage REIT	16,763	173
Carter Bank & Trust	28,157	227	* NI Holdings Inc.	11,621	172
* Regional Management Corp.	12,819	227	BankFinancial Corp.	20,115	169
CorePoint Lodging Inc.	53,370	225	Westwood Holdings Group Inc.	10,657	168
Amalgamated Bank Class A	17,440	220	FedNat Holding Co.	15,015	166
South Plains Financial Inc.	15,425	220	* Republic First Bancorp Inc.	66,787	163
Howard Bancorp Inc.	20,657	219	FS Bancorp Inc.	4,195	162
Anworth Mortgage Asset Corp.	128,691	219	* Stratus Properties Inc.	8,112	161
Western New England Bancorp Inc.	37,428	217	First Northwest Bancorp	12,915	160
First Internet Bancorp	13,037	217	Orrstown Financial Services Inc.	10,869	160
United Insurance Holdings Corp.	27,288	213	Codorus Valley Bancorp Inc.	11,559	160
* PICO Holdings Inc.	25,025	211	Community Bankers Trust Corp.	29,007	160
Capstar Financial Holdings Inc.	17,329	208	Standard AVB Financial Corp.	6,852	159
Safeguard Scientifics Inc.	29,463	206	Timberland Bancorp Inc.	8,660	158
Investors Title Co.	1,688	205	SB One Bancorp	7,973	157
^ Washington Prime Group Inc.	238,870	201	Curo Group Holdings Corp.	19,130	156
			First Bank	23,584	154

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Premier Financial Bancorp Inc.	11,994	154		First Financial Northwest Inc.	12,350	120
CB Financial Services Inc.	7,022	153	*	Maui Land & Pineapple Co. Inc.	10,762	119
CorEnergy Infrastructure Trust Inc.	16,696	153	*	MainStreet Bancshares Inc.	9,022	119
Mackinac Financial Corp.	14,717	153		HBT Financial Inc.	8,847	118
Community Financial Corp.	6,231	152		Chemung Financial Corp.	4,251	116
PCB Bancorp	14,393	148		Braemar Hotels & Resorts Inc.	40,146	115
Middlefield Banc Corp.	7,122	148		* Atlanticus Holdings Corp.	11,012	114
Unity Bancorp Inc.	10,304	147		* Maiden Holdings Ltd.	91,792	114
First Community Corp.	9,697	147		* Esquire Financial Holdings Inc.	6,673	113
Shore Bancshares Inc.	13,220	147		^ Pennsylvania REIT	81,795	111
MVB Financial Corp.	11,017	147		* FVCBankcorp Inc.	10,148	109
* Select Bancorp Inc.	17,984	146		* Pacific Mercantile Bancorp	29,796	109
Greenhill & Co. Inc.	14,643	146		Cedar Realty Trust Inc.	109,181	108
Bankwell Financial Group Inc.	9,187	146		C&F Financial Corp.	3,136	104
Arlington Asset Investment Corp. Class A	48,657	145		Exantas Capital Corp.	38,970	103
Fidelity D&D Bancorp Inc.	2,962	142		Provident Financial Holdings Inc.	7,627	102
Pzena Investment Management Inc. Class A	25,932	141		Hunt Cos. Finance Trust Inc.	37,285	99
* Altisource Portfolio Solutions SA	9,550	141		Union Bankshares Inc.	5,216	98
FNCB Bancorp Inc.	24,435	140		Marlin Business Services Corp.	11,397	96
OP Bancorp	19,919	137		Peoples Bancorp of North Carolina Inc.	5,410	96
Plumas Bancorp	6,211	137		* Ocwen Financial Corp.	143,480	95
Norwood Financial Corp.	5,461	135		* PDL Community Bancorp	9,281	94
* Rafael Holdings Inc. Class B	9,309	134		Associated Capital Group Inc. Class A	2,549	94
BCB Bancorp Inc.	14,412	134		Ashford Hospitality Trust Inc.	128,953	93
* Pioneer Bancorp Inc.	14,292	131		Ohio Valley Banc Corp.	4,058	92
United Security Bancshares	19,433	130		* ProSight Global Inc.	10,247	91
^ AG Mortgage Investment Trust Inc.	40,749	130		Prudential Bancorp Inc.	7,563	91
Parke Bancorp Inc.	9,592	130		GAMCO Investors Inc. Class A	6,729	90
BRT Apartments Corp.	11,841	128		* Capital Bancorp Inc.	8,366	90
Mid Penn Bancorp Inc.	6,926	128		IF Bancorp Inc.	5,295	87
Alerus Financial Corp.	6,426	127		Silvercrest Asset Management Group Inc. Class A	6,601	84
Evans Bancorp Inc.	5,452	127		* Malvern Bancorp Inc.	6,563	84
Level One Bancorp Inc.	7,554	126		Sterling Bancorp Inc.	23,031	82
* Security National Financial Corp. Class A	18,473	125		Greene County Bancorp Inc.	3,503	78
1st Constitution Bancorp	9,995	124		Old Point Financial Corp.	4,966	76
Postal Realty Trust Inc. Class A	7,696	123		* Consumer Portfolio Services Inc.	26,534	75
SB Financial Group Inc.	7,370	122		* Medallion Financial Corp.	27,603	73
* First Western Financial Inc. County Bancorp Inc.	8,576	122		First Guaranty Bancshares Inc.	5,839	71
5,834	122			* MMA Capital Holdings Inc.	3,061	71
^ Auburn National BanCorp Inc.	2,132	122				
First United Corp.	9,052	121				
* Coastal Financial Corp.	8,299	121				

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Avalon GloboCare Corp.	35,625	68	Merck & Co. Inc.	3,126,479	241,771
Manning & Napier Inc.	22,543	64	Pfizer Inc.	6,878,877	224,939
AmeriServ Financial Inc.	20,965	64	AbbVie Inc.	2,183,264	214,353
Provident Bancorp Inc.	7,632	60	Abbott Laboratories	2,187,997	200,049
^* CBL & Associates			Thermo Fisher Scientific		
Properties Inc.	211,272	58	Inc.	488,633	177,051
Sotherly Hotels Inc.	22,226	56	Eli Lilly and Co.	1,066,126	175,037
First Savings Financial			Amgen Inc.	729,035	171,950
Group Inc.	1,265	55	Bristol-Myers Squibb Co.	2,803,839	164,866
US Global Investors Inc.			Medtronic plc	1,657,377	151,981
Class A	27,714	52	Danaher Corp.	788,201	139,378
* Hallmark Financial Services			Gilead Sciences Inc.	1,554,134	119,575
Inc.	14,938	52	* Vertex Pharmaceuticals		
Kingstone Cos. Inc.	11,704	52	Inc.	322,933	93,751
Severn Bancorp Inc.	7,510	49	Becton Dickinson and Co.	364,783	87,282
Oak Valley Bancorp	3,751	48	Cigna Corp.	456,548	85,671
Global Self Storage Inc.	11,862	46	* Intuitive Surgical Inc.	144,277	82,213
Manhattan Bridge Capital			Anthem Inc.	311,888	82,020
Inc.	9,392	44	Zoetis Inc.	589,502	80,785
* Elevate Credit Inc.	28,556	42	Stryker Corp.	418,254	75,365
Bank7 Corp.	3,800	41	* Regeneron		
* On Deck Capital Inc.	56,307	40	Pharmaceuticals Inc.	118,965	74,193
* Randolph Bancorp Inc.	3,781	38	* Illumina Inc.	182,008	67,407
Hennessy Advisors Inc.	4,513	36	Humana Inc.	162,834	63,139
* Siebert Financial Corp.	6,369	32	* Boston Scientific Corp.	1,763,919	61,931
Condor Hospitality Trust Inc.	7,582	31	* Biogen Inc.	202,437	54,162
Sound Financial Bancorp Inc.	1,292	31	* Baxter International Inc.	627,956	54,067
* GWG Holdings Inc.	4,001	31	* Edwards Lifesciences		
* Meridian Corp.	1,909	30	Corp.	766,971	53,005
* Nicholas Financial Inc.	3,692	28	* DexCom Inc.	114,438	46,393
* Rhinebeck Bancorp Inc.	3,974	26	* Centene Corp.	716,814	45,554
* Impac Mortgage Holdings			* IDEXX Laboratories Inc.	104,989	34,663
Inc.	14,353	24	ResMed Inc.	179,349	34,435
^* Wheeler REIT Inc.	13,699	24	HCA Healthcare Inc.	334,118	32,430
* Ashford Inc.	2,158	22	Zimmer Biomet Holdings		
* Altisource Asset			Inc.	255,990	30,555
Management Corp.	1,269	21	* Alexion Pharmaceuticals		
* Limestone Bancorp Inc.	1,525	20	Inc.	260,539	29,243
* Central Federal Corp.	1,845	19	* BioMarin Pharmaceutical		
* Transcontinental Realty			Inc.	222,640	27,460
Investors Inc.	549	16	* Seattle Genetics Inc.	151,756	25,786
* Community First Bancshares			* Incyte Corp.	231,843	24,105
Inc.	2,024	16	* Align Technology Inc.	87,580	24,035
Bank of South Carolina Corp.	834	14	* Moderna Inc.	337,223	21,653
* Conifer Holdings Inc.	4,822	12	* Alnylam Pharmaceuticals		
Ottawa Bancorp Inc.	873	9	Inc.	144,244	21,364
WVS Financial Corp.	623	8	Teleflex Inc.	57,292	20,853
*.5 Ditech Holding Corp.			West Pharmaceutical		
Warrants Exp. 02/09/2028	3,340	—	Services Inc.	91,434	20,771
*.5 Frontier Financial Corp.	1	—	* Laboratory Corp. of		
			America Holdings	120,256	19,976
		6,155,799	Quest Diagnostics Inc.	166,120	18,931
Health Care (14.0%)			Cardinal Health Inc.	361,282	18,855
Johnson & Johnson	3,260,718	458,555	Cooper Cos. Inc.	66,354	18,821
UnitedHealth Group Inc.	1,172,949	345,961			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Hologic Inc.	321,020	18,298	* Acceleron Pharma Inc.	56,718	5,404
* Teladoc Health Inc.	92,456	17,644	* Mirati Therapeutics Inc.	45,689	5,216
* Exact Sciences Corp.	186,702	16,232	* Ultragenyx Pharmaceutical Inc.	66,150	5,174
* STERIS plc	104,940	16,102	* Nektar Therapeutics Class A	220,783	5,113
* Insulet Corp.	81,284	15,790	* Arrowhead Pharmaceuticals Inc.	116,670	5,039
* Sarepta Therapeutics Inc.	93,478	14,988	* Inovio Pharmaceuticals Inc.	186,815	5,035
* Catalent Inc.	201,297	14,755	* Neogen Corp.	64,868	5,034
* Neurocrine Biosciences Inc.	115,226	14,058	* Bruker Corp.	122,674	4,990
* Varian Medical Systems Inc.	112,749	13,814	* Blueprint Medicines Corp.	63,748	4,972
* Masimo Corp.	59,819	13,638	* Bluebird Bio Inc.	81,020	4,945
* PerkinElmer Inc.	136,969	13,435	* HealthEquity Inc.	82,103	4,817
* Molina Healthcare Inc.	73,514	13,084	* Nevro Corp.	39,767	4,751
* Horizon Therapeutics plc	234,023	13,007	* Wright Medical Group NV	158,246	4,703
* ABIOMED Inc.	53,085	12,823	* Momena Pharmaceuticals Inc.	141,117	4,695
* Bio-Techne Corp.	47,488	12,540	* Amicus Therapeutics Inc.	306,206	4,618
* Dentsply Sirona Inc.	273,527	12,052	* Global Blood Therapeutics Inc.	73,128	4,617
* Bio-Rad Laboratories Inc. Class A	26,178	11,819	* Reata Pharmaceuticals Inc. Class A	29,335	4,577
* Charles River Laboratories International Inc.	60,532	10,554	* ICU Medical Inc.	24,474	4,511
* Elanco Animal Health Inc.	491,268	10,538	* Globus Medical Inc.	93,735	4,472
* Mylan NV	639,774	10,288	* Halozyme Therapeutics Inc.	166,735	4,470
* Henry Schein Inc.	175,077	10,223	* Iovance Biotherapeutics Inc.	161,485	4,433
* Quidel Corp.	44,474	9,951	* Arena Pharmaceuticals Inc.	69,825	4,396
* Ionis Pharmaceuticals Inc.	168,591	9,940	* Natera Inc.	87,899	4,383
* Perrigo Co. plc	170,933	9,447	* Invitae Corp.	141,916	4,299
* Immunomedics Inc.	256,071	9,075	* Integra LifeSciences Holdings Corp.	91,216	4,286
* Hill-Rom Holdings Inc.	82,547	9,062	* Emergent BioSolutions Inc.	54,104	4,279
* Chemed Corp.	19,861	8,959	* Adaptive Biotechnologies Corp.	88,140	4,264
* Exelixis Inc.	375,783	8,921	* Envista Holdings Corp.	197,870	4,173
* Avantor Inc.	497,720	8,461	* NeoGenomics Inc.	131,975	4,089
* Universal Health Services Inc. Class B	90,513	8,408	* Agios Pharmaceuticals Inc.	74,415	3,980
* Amedisys Inc.	40,140	7,969	* Alkermes plc	201,303	3,906
* DaVita Inc.	97,972	7,754	* iRhythm Technologies Inc.	33,390	3,870
* PRA Health Sciences Inc.	78,634	7,650	* FibroGen Inc.	94,886	3,846
* Penumbra Inc.	42,782	7,650	* PTC Therapeutics Inc.	75,193	3,815
* Encompass Health Corp.	121,648	7,534	* Omnicell Inc.	51,536	3,639
* Guardant Health Inc.	91,932	7,458	* ChemoCentryx Inc.	62,243	3,581
* Jazz Pharmaceuticals plc	66,903	7,382	* NuVasive Inc.	63,921	3,558
* Repligen Corp.	58,631	7,247	* HMS Holdings Corp.	107,564	3,484
* ACADIA Pharmaceuticals Inc.	144,559	7,007	* Insmid Inc.	125,422	3,454
* Tandem Diabetes Care Inc.	68,952	6,821	* Allogene Therapeutics Inc.	76,877	3,292
* LHC Group Inc.	37,347	6,510	* STAAR Surgical Co.	52,475	3,229
* Novocure Ltd.	107,603	6,381	* Medpace Holdings Inc.	34,031	3,166
* United Therapeutics Corp.	50,847	6,153	* Bridgebio Pharma Inc.	94,435	3,080
* Novavax Inc.	73,582	6,133	* Fate Therapeutics Inc.	88,371	3,032
* Syneos Health Inc.	103,715	6,041			
* 10X Genomics Inc. Class A	65,973	5,892			
* MyoKardia Inc.	58,765	5,678			
* Haemonetics Corp.	62,315	5,581			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Merit Medical Systems Inc.	65,844	3,006	* MEDNAX Inc.	100,489	1,718
* Deciphera Pharmaceuticals Inc.	48,487	2,896	* Principia Biopharma Inc.	28,612	1,711
* Integer Holdings Corp.	39,636	2,895	^* OPKO Health Inc.	498,301	1,699
* Sage Therapeutics Inc.	66,091	2,748	^* Esperion Therapeutics Inc.	32,496	1,667
* Inspire Medical Systems Inc.	31,514	2,742	* Portola Pharmaceuticals Inc.	92,555	1,665
* Acadia Healthcare Co. Inc.	108,950	2,737	Luminex Corp.	51,036	1,660
^* Allakos Inc.	37,575	2,700	* Addus HomeCare Corp.	17,605	1,630
* Axsome Therapeutics Inc.	32,581	2,681	* Revance Therapeutics Inc.	65,484	1,599
Ensign Group Inc.	62,800	2,628	* Heron Therapeutics Inc.	107,505	1,581
* TG Therapeutics Inc.	134,285	2,616	* MacroGenics Inc.	56,553	1,579
* Pacira BioSciences Inc.	48,362	2,538	* Silk Road Medical Inc.	37,666	1,578
CONMED Corp.	34,873	2,511	* REGENXBIO Inc.	42,106	1,551
* Turning Point Therapeutics Inc.	38,801	2,506	* Alector Inc.	62,745	1,534
* Apellis Pharmaceuticals Inc.	74,381	2,429	* Supernus Pharmaceuticals Inc.	63,728	1,514
Patterson Cos. Inc.	108,745	2,392	^* Sorrento Therapeutics Inc.	240,807	1,512
* AtriCure Inc.	52,617	2,365	* Veracyte Inc.	58,388	1,512
* Tenet Healthcare Corp.	129,843	2,351	* Epizyme Inc.	92,014	1,478
* Prestige Consumer Healthcare Inc.	62,450	2,346	* Karyopharm Therapeutics Inc.	76,692	1,453
* Akebia Therapeutics Inc.	168,743	2,292	* Cardiovascular Systems Inc.	45,810	1,445
* PPD Inc.	84,676	2,269	* 1Life Healthcare Inc.	39,059	1,419
* Karuna Therapeutics Inc.	20,338	2,267	* Viela Bio Inc.	32,504	1,408
* Dicerna Pharmaceuticals Inc.	88,529	2,249	* Shockwave Medical Inc.	29,167	1,382
* Editas Medicine Inc.	75,569	2,235	* Cerus Corp.	208,410	1,376
Healthcare Services Group Inc.	90,920	2,224	* NanoString Technologies Inc.	45,974	1,349
* Denali Therapeutics Inc.	91,077	2,202	* Arcus Biosciences Inc.	53,385	1,321
* Corcept Therapeutics Inc.	126,058	2,120	* Sangamo Therapeutics Inc.	145,362	1,302
* Xencor Inc.	65,441	2,120	* Coherus Biosciences Inc.	72,648	1,298
* CareDx Inc.	59,042	2,092	US Physical Therapy Inc.	15,895	1,288
* Glaukos Corp.	51,738	1,988	* Madrigal Pharmaceuticals Inc.	11,297	1,279
* Cantel Medical Corp.	44,818	1,982	* R1 RCM Inc.	113,072	1,261
* Magellan Health Inc.	27,159	1,982	* Theravance Biopharma Inc.	59,513	1,249
* Ironwood Pharmaceuticals Inc.	190,913	1,970	* Constellation Pharmaceuticals Inc.	41,142	1,236
* Adverum Biotechnologies Inc.	94,320	1,969	* Meridian Bioscience Inc.	51,946	1,210
* Ligand Pharmaceuticals Inc.	17,594	1,968	^* Intellia Therapeutics Inc.	56,656	1,191
* Select Medical Holdings Corp.	133,382	1,965	* Retrophin Inc.	58,076	1,185
* Twist Bioscience Corp.	41,093	1,862	* Y-mAbs Therapeutics Inc.	27,282	1,179
* BioTelemetry Inc.	40,728	1,841	* Lantheus Holdings Inc.	82,099	1,174
* Zogenix Inc.	67,733	1,829	* Atara Biotherapeutics Inc.	80,543	1,174
* Cytokinetics Inc.	76,825	1,811	* GenMark Diagnostics Inc.	79,323	1,167
* Intra-Cellular Therapies Inc.	70,278	1,804	* Enanta Pharmaceuticals Inc.	22,916	1,151
* Avanos Medical Inc.	60,796	1,787	* Providence Service Corp.	14,373	1,134
* Kodiak Sciences Inc.	32,783	1,774	* Dynavax Technologies Corp.	126,142	1,119
* Intercept Pharmaceuticals Inc.	36,972	1,771	Atrion Corp.	1,682	1,071
* Mersana Therapeutics Inc.	75,184	1,759	* Innoviva Inc.	76,473	1,069
			* Kura Oncology Inc.	65,159	1,062
			* Kadmon Holdings Inc.	204,254	1,046

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Myriad Genetics Inc.	90,938	1,031	* Quanterix Corp.	26,900	737
* BioCryst Pharmaceuticals Inc.	216,234	1,030	* Pennant Group Inc.	32,587	736
* Progyny Inc.	39,811	1,028	* Varex Imaging Corp.	48,435	734
* Athenex Inc.	74,306	1,022	^* Relmada Therapeutics Inc.	16,319	730
* Axonics Modulation Technologies Inc.	29,060	1,020	* Collegium Pharmaceutical Inc.	41,262	722
* OraSure Technologies Inc.	87,277	1,015	* HealthStream Inc.	32,531	720
* Arcturus Therapeutics Holdings Inc.	21,506	1,005	* Provention Bio Inc.	50,867	718
* Amphastar Pharmaceuticals Inc.	44,510	1,000	* AnaptysBio Inc.	32,079	717
* Translate Bio Inc.	55,221	990	* Corbus Pharmaceuticals Holdings Inc.	85,089	714
* ImmunoGen Inc.	214,396	986	* Flexion Therapeutics Inc.	53,788	707
National HealthCare Corp.	15,501	983	* Oxodon Therapeutics Inc.	16,681	706
National Research Corp.	16,788	977	^* Clovis Oncology Inc.	104,612	706
* Rhythm Pharmaceuticals Inc.	43,592	972	* Orthofix Medical Inc.	22,029	705
^* Aimmune Therapeutics Inc.	57,990	969	* Zentalis Pharmaceuticals Inc.	14,648	703
* Tactile Systems Technology Inc.	23,292	965	* Brookdale Senior Living Inc.	235,212	694
^* Omeros Corp.	64,572	951	* Evolent Health Inc. Class A	95,852	682
* Rocket Pharmaceuticals Inc.	44,483	931	* Surmodics Inc.	15,772	682
* Cue Biopharma Inc.	37,357	916	* Eagle Pharmaceuticals Inc.	14,164	680
* Endo International plc	264,127	906	* Amneal Pharmaceuticals Inc.	141,738	675
* Cara Therapeutics Inc.	52,256	894	* Phibro Animal Health Corp. Class A	25,481	669
* Natus Medical Inc.	40,834	891	^* Co-Diagnostics Inc.	34,202	662
* Vapotherm Inc.	21,683	889	^* Cortextyme Inc.	14,264	660
* CryoLife Inc.	46,148	885	* Krystal Biotech Inc.	15,823	655
* Eidos Therapeutics Inc.	18,357	875	* Apollo Medical Holdings Inc.	39,192	647
* Assembly Biosciences Inc.	37,427	873	* Tivity Health Inc.	57,070	647
* Gossamer Bio Inc.	66,390	863	* Beam Therapeutics Inc.	22,969	643
^* SmileDirectClub Inc.	109,199	863	* Anika Therapeutics Inc.	17,022	642
^* Frequency Therapeutics Inc.	37,057	862	* Bioxel Therapeutics Inc.	11,927	632
^* ZIOPHARM Oncology Inc.	261,648	858	* Immunovant Inc.	25,758	627
* Aerie Pharmaceuticals Inc.	57,784	853	* Viking Therapeutics Inc.	86,282	622
* G1 Therapeutics Inc.	35,126	852	* Atreca Inc.	28,904	615
* Tricida Inc.	30,719	844	* Protagonist Therapeutics Inc.	34,637	612
* Inogen Inc.	23,704	842	* Replimune Group Inc.	24,550	610
* Geron Corp.	384,415	838	* Stoke Therapeutics Inc.	25,343	604
* PetIQ Inc.	23,903	833	* Applied Therapeutics Inc.	16,635	601
* Heska Corp.	8,932	832	* Kala Pharmaceuticals Inc.	56,909	598
* Codexis Inc.	71,504	815	* Option Care Health Inc.	43,030	597
* CorVel Corp.	11,404	808	Owens & Minor Inc.	77,662	592
* Vericel Corp.	57,414	793	* AvroBio Inc.	33,701	588
* RadNet Inc.	49,867	791	* Ardelyx Inc.	84,164	582
* Radius Health Inc.	58,047	791	* Triple-S Management Corp. Class B	30,590	582
* Hanger Inc.	46,327	767	^* CEL-SCI Corp.	38,932	581
* Vanda Pharmaceuticals Inc.	65,711	752	* Ocular Therapeutix Inc.	69,262	577
* Arvinas Inc.	22,059	740	* Pacific Biosciences of California Inc.	166,667	575
* Aprea Therapeutics Inc.	19,048	739			
* OrthoPediatrics Corp.	16,874	738			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Catalyst Pharmaceuticals Inc.	122,100	564	* Oyster Point Pharma Inc.	14,219	411
* REVOLUTION Medicines Inc.	17,749	560	* SIGA Technologies Inc.	68,843	407
* Durect Corp.	240,583	558	Utah Medical Products Inc.	4,495	398
* Morphic Holding Inc.	20,305	549	* Rigel Pharmaceuticals Inc.	214,440	392
* Antares Pharma Inc.	195,998	539	* Fluidigm Corp.	97,601	391
^.* NantKwest Inc.	43,749	537	* Precision BioSciences Inc.	46,241	385
* Syndax Pharmaceuticals Inc.	36,158	536	* Passage Bio Inc.	13,790	377
LeMaitre Vascular Inc.	20,275	535	* PDL BioPharma Inc.	126,577	368
* Athersys Inc.	191,862	530	* Neoleukin Therapeutics Inc.	22,123	367
* ORIC Pharmaceuticals Inc.	15,694	529	^.* TherapeuticsMD Inc.	288,476	361
^.* Accelerate Diagnostics Inc.	34,837	528	* Molecular Templates Inc.	25,660	354
* Celldex Therapeutics Inc.	40,129	522	* MannKind Corp.	201,399	352
* Zynex Inc.	20,922	520	* ANI Pharmaceuticals Inc.	10,832	350
* Castle Biosciences Inc.	13,755	518	* Phathom Pharmaceuticals Inc.	10,419	343
* MEI Pharma Inc.	124,118	513	* Aeglea BioTherapeutics Inc.	36,352	336
* Intersect ENT Inc.	37,040	502	* Lannett Co. Inc.	46,305	336
* Crinetics Pharmaceuticals Inc.	28,153	493	* Menlo Therapeutics Inc.	193,048	334
* Voyager Therapeutics Inc.	39,062	493	* CytoSorbents Corp.	33,400	331
* Agenus Inc.	125,251	492	* NextCure Inc.	15,314	328
* AngioDynamics Inc.	48,217	490	* ViewRay Inc.	143,085	321
* CytomX Therapeutics Inc.	58,284	486	* Eiger BioPharmaceuticals Inc.	33,337	320
^.* IGM Biosciences Inc.	6,578	480	* AMAG Pharmaceuticals Inc.	40,816	312
* Spectrum Pharmaceuticals Inc.	141,994	480	* Cymabay Therapeutics Inc.	88,551	309
^.* Viemed Healthcare Inc.	49,562	476	* IVERIC bio Inc.	60,271	307
* Kiniksa Pharmaceuticals Ltd. Class A	18,544	473	* Pfenex Inc.	36,618	306
* TransMedics Group Inc.	26,365	472	* Seres Therapeutics Inc.	63,665	303
* Keros Therapeutics Inc.	12,437	467	* RTI Surgical Holdings Inc.	94,495	301
* Syros Pharmaceuticals Inc.	43,740	466	^.* Repro-Med Systems Inc.	33,432	300
* SI-BONE Inc.	28,951	461	* Joint Corp.	19,588	299
* Puma Biotechnology Inc.	43,728	456	* SeaSpine Holdings Corp.	28,392	297
* Community Health Systems Inc.	148,896	448	* Marinus Pharmaceuticals Inc.	116,963	297
^.* Precigen Inc.	89,461	446	^.* Mallinckrodt plc	110,397	296
* Calithera Biosciences Inc.	84,099	444	* Fulcrum Therapeutics Inc.	15,962	292
* BioSpecifics Technologies Corp.	7,161	439	^.* Catasys Inc.	11,577	286
* SpringWorks Therapeutics Inc.	10,433	438	* AdaptHealth Corp.	17,773	286
* BioDelivery Sciences International Inc.	100,337	437	* Ovid therapeutics Inc.	38,746	286
^.* Verastem Inc.	253,311	436	* Spero Therapeutics Inc.	21,101	286
* Axogen Inc.	46,930	434	* Surgery Partners Inc.	24,411	282
* Black Diamond Therapeutics Inc.	10,221	431	* ADMA Biologics Inc.	95,421	280
* Avid Bioservices Inc.	65,609	431	* Concert Pharmaceuticals Inc.	27,718	276
* Scholar Rock Holding Corp.	23,395	426	* BioLife Solutions Inc.	16,864	276
* Inari Medical Inc.	8,625	418	Invacare Corp.	43,119	275
* Homology Medicines Inc.	27,282	414	* Dyadic International Inc.	31,696	275
			* Agile Therapeutics Inc.	96,745	269
			* Five Prime Therapeutics Inc.	43,499	265
			* Akcea Therapeutics Inc.	19,310	265
			* Ideaya Biosciences Inc.	18,480	263
			^.* Amyris Inc.	61,120	261

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Fulgent Genetics Inc.	16,289	261	* Verrica Pharmaceuticals Inc.	15,064	166
^* Aytu BioScience Inc.	183,417	260	* InfuSystem Holdings Inc.	14,354	166
* Stereotaxis Inc.	57,898	258	* Personalis Inc.	12,749	165
* NGM Biopharmaceuticals Inc.	12,886	254	^* Selecta Biosciences Inc.	57,457	163
* Anavex Life Sciences Corp.	51,514	253	* GlycoMimetics Inc.	43,246	163
* Alphatec Holdings Inc.	53,884	253	^* CorMedix Inc.	25,705	162
* Misonix Inc.	18,478	251	* Prevail Therapeutics Inc.	10,575	158
* Aspira Women's Health Inc.	63,754	245	^* Galectin Therapeutics Inc.	51,315	157
* XBiotech Inc.	17,587	241	* Rockwell Medical Inc.	79,913	156
* Harpoon Therapeutics Inc.	14,473	240	* Kezar Life Sciences Inc.	29,934	155
* Liquidia Technologies Inc.	28,158	237	* Otonomy Inc.	41,566	150
* Abeona Therapeutics Inc.	80,702	235	* Xeris Pharmaceuticals Inc.	55,730	148
* Accuray Inc.	113,995	231	* Minerva Neurosciences Inc.	40,597	147
* MediciNova Inc.	42,638	231	* Jounce Therapeutics Inc.	21,042	145
* Rubius Therapeutics Inc.	38,621	231	* Mustang Bio Inc.	45,266	144
* Magenta Therapeutics Inc.	30,037	226	* Satsuma Pharmaceuticals Inc.	4,978	143
* Chiasma Inc.	41,631	224	* Axcella Health Inc.	25,793	143
* Evofem Biosciences Inc.	77,821	220	* Lineage Cell Therapeutics Inc.	162,844	142
* RAPT Therapeutics Inc.	7,589	220	* FONAR Corp.	6,520	139
* Cycleron Therapeutics Inc.	36,337	215	* Hookipa Pharma Inc.	11,700	136
* Apyx Medical Corp.	38,544	214	* scPharmaceuticals Inc.	18,424	136
* iCAD Inc.	21,403	214	^* Palatin Technologies Inc.	263,109	135
* UNITY Biotechnology Inc.	24,556	213	* Alpine Immune Sciences Inc.	13,861	135
* ChromaDex Corp.	46,038	211	* Arcutis Biotherapeutics Inc.	4,395	133
* Cutera Inc.	16,479	201	* Aduro Biotech Inc.	57,135	132
* Sutro Biopharma Inc.	25,821	200	* Orgenesis Inc.	21,184	129
* Kindred Biosciences Inc.	44,140	198	* Actinium Pharmaceuticals Inc.	363,623	128
* Akero Therapeutics Inc.	7,937	198	* Applied Genetic Technologies Corp.	23,007	127
^* BrainStorm Cell Therapeutics Inc.	17,349	195	* Celsion Corp.	33,970	126
^* XOMA Corp.	9,774	193	* Enzo Biochem Inc.	56,162	126
^* Altimmune Inc.	18,012	193	* Catabasis Pharmaceuticals Inc.	18,921	122
* Gritstone Oncology Inc.	28,580	190	* X4 Pharmaceuticals Inc.	13,003	121
* T2 Biosystems Inc.	146,413	186	^* AcelRx Pharmaceuticals Inc.	100,131	121
* Paratek Pharmaceuticals Inc.	35,594	186	* Aldeyra Therapeutics Inc.	28,973	121
* ContraFect Corp.	28,762	184	* Harvard Bioscience Inc.	38,763	120
* Sientra Inc.	47,133	182	^* AVEO Pharmaceuticals Inc.	23,185	119
* iRadimed Corp.	7,848	182	* CASI Pharmaceuticals Inc.	47,384	118
* Chimerix Inc.	58,216	180	^* Evolus Inc.	22,152	117
* Exicure Inc.	73,058	178	* La Jolla Pharmaceutical Co.	26,673	114
* OptimizeRx Corp.	13,645	178	^* Kaleido Biosciences Inc.	15,049	112
* Harrow Health Inc.	34,054	177	* American Renal Associates Holdings Inc.	17,057	111
* Trevena Inc.	118,210	177	* Arbutus Biopharma Corp.	60,124	109
* KalVista Pharmaceuticals Inc.	14,652	177	* Sesen Bio Inc.	151,549	109
* Aravive Inc.	15,130	176	* Leap Therapeutics Inc.	52,185	109
* TCR2 Therapeutics Inc.	11,425	176			
^* Matinas BioPharma Holdings Inc.	224,266	173			
^* BioSig Technologies Inc.	23,843	172			
^* Pulse Biosciences Inc.	16,045	168			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
^* Lexicon Pharmaceuticals Inc.	54,388	109	* Checkpoint Therapeutics Inc.	31,472	62
^* Aquestive Therapeutics Inc.	21,008	102	* Celcuity Inc.	8,854	61
^* Milestone Scientific Inc.	51,506	100	* Cohbar Inc.	37,148	58
* Pro-Dex Inc.	5,486	98	^* Chembio Diagnostics Inc.	17,392	57
* Vir Biotechnology Inc.	2,379	97	^* Corvus Pharmaceuticals Inc.	20,608	56
^* Senseonics Holdings Inc.	245,780	96	Merrimack Pharmaceuticals Inc.	16,693	56
* Exagen Inc.	7,717	96	* Calyxt Inc.	10,962	54
^* Evelo Biosciences Inc.	19,293	95	* Optinose Inc.	7,203	54
^* Eton Pharmaceuticals Inc.	17,311	94	* Aptinyx Inc.	12,810	53
^* Bellerophon Therapeutics Inc.	7,491	94	* EyePoint Pharmaceuticals Inc.	69,888	53
* Biomerica Inc.	12,522	91	* Anixa Biosciences Inc.	16,218	50
* Five Star Senior Living Inc.	23,010	90	* Soleno Therapeutics Inc.	21,800	48
* Tela Bio Inc.	6,890	89	* Alimera Sciences Inc.	7,639	48
* Oncocyte Corp.	46,583	89	* Genesis Healthcare Inc.	69,665	48
* LogicBio Therapeutics Inc.	10,447	88	* Curis Inc.	37,775	46
* Recro Pharma Inc.	19,412	88	* Tyme Technologies Inc.	34,206	46
* Catalyst Biosciences Inc.	14,978	88	* Acorda Therapeutics Inc.	61,195	45
* Evoke Pharma Inc.	23,836	84	^* Idera Pharmaceuticals Inc.	24,800	44
* Savara Inc.	33,526	84	* Cerecor Inc.	17,042	44
* Soligenix Inc.	39,371	83	* PhaseBio Pharmaceuticals Inc.	9,599	44
* Champions Oncology Inc.	8,643	83	* Mirum Pharmaceuticals Inc.	2,213	43
* CTI BioPharma Corp.	70,123	81	* Larimar Therapeutics Inc.	3,326	43
^s Alder BioPharmaceuticals CVR Exp. 12/31/2024	90,957	80	* Synlogic Inc.	20,244	41
^* Marker Therapeutics Inc.	38,627	80	* Cabaletta Bio Inc.	3,482	39
^* Zynrba Pharmaceuticals Inc.	23,726	80	* Opiant Pharmaceuticals Inc.	3,871	35
* Organovo Holdings Inc.	143,484	79	* Sensus Healthcare Inc.	11,106	34
^* Cassava Sciences Inc.	25,409	78	* Strata Skin Sciences Inc.	29,110	33
* Aclaris Therapeutics Inc.	46,289	75	* ClearPoint Neuro Inc.	8,708	31
* Eloxx Pharmaceuticals Inc.	24,672	75	* Apollo Endosurgery Inc.	18,818	31
* PAVmed Inc.	34,989	74	* Generation Bio Co.	1,438	30
* Adamas Pharmaceuticals Inc.	28,838	74	* PLx Pharma Inc.	9,435	30
* Fortress Biotech Inc.	26,617	71	* Neos Therapeutics Inc.	42,186	29
^* Ampio Pharmaceuticals Inc.	111,003	71	* Vaxcyte Inc.	863	27
* Conformis Inc.	84,889	70	* Psychemedics Corp.	4,821	27
* Heat Biologics Inc.	81,097	68	* Strongbridge Biopharma plc	7,000	26
* Surface Oncology Inc.	10,327	68	* Neuronetics Inc.	13,646	26
* Electromed Inc.	4,320	67	* Applied Molecular Transport Inc.	1,016	26
^* Soliton Inc.	8,518	66	* Endologix Inc.	30,745	25
* Forma Therapeutics Holdings Inc.	1,408	65	* Pliant Therapeutics Inc.	724	24
* Lumos Pharma Inc.	3,912	65	* Forte Biosciences Inc.	1,512	22
* Proteostasis Therapeutics Inc.	46,442	64	* Enochian Biosciences Inc.	5,224	22
* Cumberland Pharmaceuticals Inc.	19,021	63	* Venus Concept Inc.	5,199	18
* Infinity Pharmaceuticals Inc.	69,800	63	* Progenity Inc.	2,016	18
			* Oncternal Therapeutics Inc.	6,198	18
			* Akouos Inc.	731	16
			* Avidity Biosciences Inc.	577	16
			* IRIDEX Corp.	7,602	16
			^* Teligent Inc.	6,318	15

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Equillum Inc.	5,211	15	PACCAR Inc.	424,438	31,769
* Capital Senior Living Corp.	19,482	14	Cummins Inc.	181,250	31,403
* Spring Bank Pharmaceuticals Inc.	7,462	11	Johnson Controls International plc	919,557	31,394
* Sunesis Pharmaceuticals Inc.	37,235	10	Waste Connections Inc.	325,404	30,520
^* AgeX Therapeutics Inc.	10,226	10	Otis Worldwide Corp.	535,779	30,464
* AzurRx BioPharma Inc.	10,588	10	Rockwell Automation Inc.	142,946	30,447
* Lyra Therapeutics Inc.	573	7	Paychex Inc.	398,463	30,184
* Miragen Therapeutics Inc.	3,502	4	Cintas Corp.	109,673	29,212
* ^S Synergy Pharmaceuticals Inc.	412,534	3	Parker-Hannifin Corp.	159,116	29,161
* DermTech Inc.	81	1	TransDigm Group Inc.	63,738	28,175
^* Nobilis Health Corp.	50,453	—	Ball Corp.	404,548	28,112
			Stanley Black & Decker Inc.	197,789	27,568
		5,285,748	Trane Technologies plc	294,301	26,187
Industrials (11.8%)			* FleetCor Technologies Inc.	103,901	26,134
* PayPal Holdings Inc.	1,452,443	253,059	Equifax Inc.	150,336	25,840
Accenture plc Class A	787,225	169,033	Fortive Corp.	375,078	25,378
Union Pacific Corp.	838,884	141,830	AMETEK Inc.	283,397	25,327
Honeywell International Inc.	868,030	125,508	Corning Inc.	941,046	24,373
Boeing Co.	663,251	121,574	* Mettler-Toledo International Inc.	29,575	23,824
Raytheon Technologies Corp.	1,869,790	115,216	Carrier Global Corp.	1,070,545	23,787
3M Co.	711,273	110,951	* Keysight Technologies Inc.	231,446	23,325
Lockheed Martin Corp.	294,264	107,383	Old Dominion Freight Line Inc.	131,639	22,325
Fidelity National Information Services Inc.	763,799	102,418	Republic Services Inc. Class A	254,178	20,855
United Parcel Service Inc. Class B	870,173	96,746	TransUnion	232,684	20,253
Caterpillar Inc.	669,094	84,640	Vulcan Materials Co.	164,219	19,025
Automatic Data Processing Inc.	505,204	75,220	WW Grainger Inc.	56,445	17,733
General Electric Co.	10,821,475	73,911	Kansas City Southern	118,015	17,618
* Fiserv Inc.	703,967	68,721	Jack Henry & Associates Inc.	94,947	17,473
CSX Corp.	946,842	66,033	Dover Corp.	178,496	17,236
Global Payments Inc.	370,114	62,779	* Zebra Technologies Corp.	65,457	16,754
Illinois Tool Works Inc.	350,691	61,318	Masco Corp.	323,976	16,267
Deere & Co.	387,124	60,837	Martin Marietta Materials Inc.	77,077	15,922
Sherwin-Williams Co.	101,026	58,378	Expeditors International of Washington Inc.	204,493	15,550
Northrop Grumman Corp.	185,552	57,046	IDEX Corp.	93,133	14,719
Norfolk Southern Corp.	317,076	55,669	Xylem Inc.	222,126	14,429
Waste Management Inc.	522,889	55,379	* Fair Isaac Corp.	34,095	14,253
DuPont de Nemours Inc.	907,771	48,230	* Teledyne Technologies Inc.	45,137	14,035
* Square Inc.	449,625	47,184	* Waters Corp.	76,458	13,793
Emerson Electric Co.	738,342	45,799	Jacobs Engineering Group Inc.	160,545	13,614
General Dynamics Corp.	301,331	45,037	* Trimble Inc.	309,893	13,384
Eaton Corp. plc	494,907	43,294	* United Rentals Inc.	89,137	13,285
FedEx Corp.	291,297	40,846	Booz Allen Hamilton Holding Corp. Class A	169,395	13,177
Amphenol Corp. Class A	366,429	35,108			
Verisk Analytics Inc. Class A	200,539	34,132			
Agilent Technologies Inc.	383,181	33,862			
TE Connectivity Ltd.	408,007	33,273			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
CH Robinson Worldwide Inc.	165,019	13,046	*	Sonoco Products Co.	124,381	6,504
Westinghouse Air Brake Technologies Corp.	224,804	12,942		Stericycle Inc.	114,249	6,396
JB Hunt Transport Services Inc.	104,347	12,557		Brunswick Corp.	99,216	6,351
* Ingersoll Rand Inc.	438,243	12,323		Sealed Air Corp.	191,738	6,299
Nordson Corp.	64,425	12,222	*	Payload Holding Corp.	42,723	6,233
Cognex Corp.	201,517	12,035		ITT Inc.	104,404	6,133
Avery Dennison Corp. Packaging Corp. of America	117,433	11,720		Lincoln Electric Holdings Inc.	72,500	6,107
Allegion plc	114,156	11,669		Oshkosh Corp.	84,028	6,018
* Crown Holdings Inc.	167,027	10,878	*	Euronet Worldwide Inc.	60,178	5,766
HEICO Corp. Class A	128,817	10,465		Woodward Inc.	73,293	5,684
Lennox International Inc.	44,751	10,427		MDU Resources Group Inc.	252,077	5,591
Graco Inc.	204,955	9,836	*	Middleby Corp.	69,336	5,473
* Generac Holdings Inc.	77,910	9,500		* Mercury Systems Inc.	69,412	5,460
* Trex Co. Inc.	71,989	9,364	*	Jabil Inc.	169,466	5,436
Snap-on Inc.	67,103	9,294		Landstar System Inc.	47,834	5,372
Textron Inc.	281,455	9,263	*	Tetra Tech Inc.	66,853	5,289
Westrock Co.	315,665	8,921	*	FTI Consulting Inc.	46,084	5,279
AptarGroup Inc.	79,167	8,865		Exponent Inc.	64,719	5,238
* WEX Inc.	53,698	8,861	*	MAXIMUS Inc.	73,724	5,194
* XPO Logistics Inc.	113,341	8,756		II-VI Inc.	107,682	5,085
Huntington Ingalls Industries Inc.	50,048	8,733	*	Bill.com Holdings Inc.	56,217	5,071
Toro Co.	131,036	8,693		MSA Safety Inc.	43,971	5,032
Genpact Ltd.	232,817	8,502		Littelfuse Inc.	29,215	4,985
Hubbell Inc. Class B	66,000	8,274		ManpowerGroup Inc.	72,261	4,968
Carlisle Cos. Inc.	67,681	8,099		Acuity Brands Inc.	49,772	4,765
A O Smith Corp.	168,493	7,939		Armstrong World Industries Inc.	61,121	4,765
Pentair plc	205,449	7,805		Graphic Packaging Holding Co.	338,610	4,737
Universal Display Corp.	52,135	7,800		Curtiss-Wright Corp.	52,620	4,698
Howmet Aerospace Inc.	483,029	7,656		Flowserve Corp.	163,465	4,662
* Axon Enterprise Inc.	78,002	7,654	*	Simpson Manufacturing Co. Inc.	54,544	4,601
Owens Corning	135,441	7,552		TopBuild Corp.	40,116	4,564
* Sensata Technologies Holding plc	197,099	7,338	*	EMCOR Group Inc.	68,415	4,525
* Berry Global Group Inc.	164,248	7,279		* Novanta Inc.	41,559	4,437
Watsco Inc.	39,993	7,107		Regal Beloit Corp.	49,352	4,309
Donaldson Co. Inc.	152,721	7,105		Allison Transmission Holdings Inc.	116,178	4,273
* Aecom	186,594	7,012		Rexnord Corp.	141,475	4,124
* HD Supply Holdings Inc.	197,577	6,846	*	AGCO Corp.	74,035	4,106
* IPG Photonics Corp.	42,494	6,816		* ASGN Inc.	61,155	4,078
BWX Technologies Inc.	118,470	6,710	*	Coherent Inc.	30,766	4,030
Quanta Services Inc.	170,756	6,699		KBR Inc.	176,842	3,988
FLIR Systems Inc.	164,191	6,661	*	RBC Bearings Inc.	29,741	3,986
Knight-Swift Transportation Holdings Inc.	158,274	6,602		nVent Electric plc	212,392	3,978
CoreLogic Inc.	98,183	6,600		Timken Co.	85,578	3,893
* Arrow Electronics Inc.	95,985	6,593	*	Air Lease Corp. Class A	132,814	3,890
Robert Half International Inc.	123,813	6,541	*	Kirby Corp.	71,704	3,840
			*	Clean Harbors Inc.	62,076	3,723
			*	ACI Worldwide Inc.	137,265	3,705
				Louisiana-Pacific Corp.	142,817	3,663

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Eagle Materials Inc.	52,145	3,662	Franklin Electric Co. Inc.	47,871	2,514
* Proto Labs Inc.	31,839	3,581	Alliance Data Systems Corp.	54,560	2,462
* Saia Inc.	32,093	3,568	Barnes Group Inc.	61,356	2,427
* Colfax Corp.	124,408	3,471	* Masonite International Corp.	31,190	2,426
* Aerojet Rocketdyne Holdings Inc.	87,411	3,465	Trinity Industries Inc.	111,314	2,370
MSC Industrial Direct Co. Inc. Class A	47,516	3,460	* Kratos Defense & Security Solutions Inc.	149,539	2,337
EnerSys	53,623	3,452	ManTech International Corp. Class A	34,093	2,335
Crane Co.	57,829	3,438	Badger Meter Inc.	37,083	2,333
UniFirst Corp.	19,180	3,432	Hillenbrand Inc.	84,921	2,299
John Bean Technologies Corp.	38,941	3,350	* SPX Corp.	55,847	2,298
Avnet Inc.	119,758	3,339	*,1 API Group Corp.	188,931	2,295
Werner Enterprises Inc.	73,112	3,183	* Advanced Disposal Services Inc.	74,854	2,258
Silgan Holdings Inc.	96,790	3,135	* Summit Materials Inc. NV	137,720	2,215
Spirit AeroSystems Holdings Inc. Class A	128,765	3,083	Albany International Corp.	37,617	2,208
Applied Industrial Technologies Inc.	49,327	3,077	* Chart Industries Inc.	45,355	2,199
Valmont Industries Inc.	26,902	3,057	Korn Ferry	70,411	2,164
* Itron Inc.	46,129	3,056	* AeroVironment Inc.	27,156	2,162
ABM Industries Inc.	83,941	3,047	Federal Signal Corp.	72,122	2,144
TriNet Group Inc.	49,889	3,040	* WESCO International Inc.	60,694	2,131
* Builders FirstSource Inc.	146,549	3,034	* BMC Stock Holdings Inc.	82,928	2,085
* MasTec Inc.	67,540	3,031	Moog Inc. Class A	38,685	2,050
Kennametal Inc.	105,233	3,021	* SPX FLOW Inc.	54,096	2,025
Insperty Inc.	45,506	2,946	* MACOM Technology Solutions Holdings Inc.	58,551	2,011
* Rogers Corp.	23,554	2,935	* Sanmina Corp.	79,711	1,996
* Green Dot Corp. Class A	58,550	2,874	* Gibraltar Industries Inc.	40,997	1,968
Brink's Co.	63,113	2,872	* Hub Group Inc. Class A	40,331	1,930
AAON Inc.	52,661	2,859	Otter Tail Corp.	49,611	1,924
* Fabrinet	45,450	2,837	Triton International Ltd.	63,422	1,918
* Casella Waste Systems Inc. Class A	54,251	2,828	Mueller Water Products Inc. Class A	202,437	1,909
Macquarie Infrastructure Corp.	91,421	2,806	* Pluralsight Inc. Class A	103,704	1,872
Advanced Drainage Systems Inc.	56,288	2,781	Mueller Industries Inc.	69,217	1,840
Brady Corp. Class A	58,543	2,741	* Ambarella Inc.	40,052	1,834
Watts Water Technologies Inc. Class A	33,746	2,733	* Beacon Roofing Supply Inc.	69,081	1,822
* AMN Healthcare Services Inc.	58,245	2,635	Cubic Corp.	37,837	1,817
GATX Corp.	42,993	2,622	Belden Inc.	55,294	1,800
ESCO Technologies Inc.	30,991	2,620	HEICO Corp.	18,050	1,799
Altra Industrial Motion Corp.	82,199	2,619	* Installed Building Products Inc.	26,096	1,795
* Plexus Corp.	37,083	2,617	^* Virgin Galactic Holdings Inc.	109,687	1,792
EVERTEC Inc.	91,525	2,572	Fluor Corp.	147,115	1,777
Vishay Intertechnology Inc.	168,052	2,566	* Resideo Technologies Inc.	150,947	1,769
* ExlService Holdings Inc.	40,279	2,554	Boise Cascade Co.	46,982	1,767
Ryder System Inc.	67,201	2,521	O-I Glass Inc.	195,120	1,752
			* Navistar International Corp.	61,958	1,747
			Comfort Systems USA Inc.	42,811	1,745
			* Meritor Inc.	87,654	1,736

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Schneider National Inc.			* Parsons Corp.	34,593	1,254
Class B	68,734	1,696	Lindsay Corp.	13,546	1,249
Forward Air Corp.	33,976	1,693	* GMS Inc.	50,646	1,245
* Vicor Corp.	23,284	1,675	* FARO Technologies Inc.	23,121	1,239
McGrath RentCorp	30,864	1,667	Encore Wire Corp.	24,916	1,216
Mobile Mini Inc.	56,292	1,661	Marten Transport Ltd.	47,780	1,202
* Verra Mobility Corp.			ADT Inc.	148,094	1,182
Class A	161,419	1,659	AZZ Inc.	33,229	1,140
Patrick Industries Inc.	26,782	1,640	* Bloom Energy Corp.		
Terex Corp.	85,988	1,614	Class A	104,752	1,140
* Atkore International Group Inc.	58,790	1,608	Granite Construction Inc.	59,444	1,138
* OSI Systems Inc.	21,283	1,589	* Livent Corp.	180,489	1,112
* Air Transport Services Group Inc.	71,068	1,583	* TTEC Holdings Inc.	23,527	1,095
Matson Inc.	54,307	1,580	* PGT Innovations Inc.	68,416	1,073
* Allegheny Technologies Inc.	154,363	1,573	* Cardtronics plc Class A	44,702	1,072
* CBIZ Inc.	65,603	1,572	Douglas Dynamics Inc.	29,746	1,045
* Dycom Industries Inc.	38,201	1,562	* Evo Payments Inc. Class A	45,365	1,036
US Ecology Inc.	44,349	1,503	Raven Industries Inc.	47,338	1,018
^,* Cimpres plc	19,452	1,485	Primoris Services Corp.	56,210	998
Kaman Corp.	35,423	1,474	Benchmark Electronics Inc.	46,159	997
Alamo Group Inc.	14,237	1,461	* Welbilt Inc.	158,374	964
Covanta Holding Corp.	152,066	1,458	Columbus McKinnon Corp.	28,733	961
* American Woodmark Corp.	19,043	1,441	Greenbrier Cos. Inc.	42,202	960
* TTM Technologies Inc.	120,391	1,428	Griffon Corp.	51,819	960
Greif Inc. Class A	41,465	1,427	* Herc Holdings Inc.	30,609	941
Tennant Co.	21,858	1,421	Standex International Corp.	16,286	937
* Atlas Air Worldwide Holdings Inc.	32,986	1,419	Argan Inc.	19,424	920
^,* CryoPort Inc.	46,720	1,413	* PAE Inc.	90,239	863
ICF International Inc.	21,516	1,395	AAR Corp.	41,541	859
Method Electronics Inc.	44,522	1,392	ArcBest Corp.	31,096	824
* Sykes Enterprises Inc.	50,155	1,387	* Veeco Instruments Inc.	60,595	817
Kadant Inc.	13,767	1,372	CTS Corp.	38,812	778
* Harsco Corp.	101,029	1,365	Apogee Enterprises Inc.	31,940	736
* TriMas Corp.	56,842	1,361	H&E Equipment Services Inc.	39,552	731
^ Maxar Technologies Inc.	74,764	1,343	* TrueBlue Inc.	47,482	725
Enerpac Tool Group Corp.			* Echo Global Logistics Inc.	33,280	720
Class A	76,108	1,339	Wabash National Corp.	67,729	719
* Repay Holdings Corp.			* Vectrus Inc.	14,466	711
Class A	54,355	1,339	Shyft Group Inc.	41,846	705
CSW Industrials Inc.	19,346	1,337	Kforce Inc.	24,072	704
* JELD-WEN Holding Inc.	80,980	1,305	Gorman-Rupp Co.	22,353	695
EnPro Industries Inc.	26,376	1,300	* Great Lakes Dredge & Dock Corp.	74,068	686
Heartland Express Inc.	62,248	1,296	* SEACOR Holdings Inc.	24,142	684
* AZEK Co. Inc.	40,550	1,292	Cass Information Systems Inc.	17,165	670
Helios Technologies Inc.	34,562	1,287	* Shift4 Payments Inc. Class A	18,725	665
Mesa Laboratories Inc.	5,874	1,273	* CIRCOR International Inc.	25,128	640
Deluxe Corp.	53,768	1,266	* NV5 Global Inc.	12,475	634
Astec Industries Inc.	27,265	1,263	* Kelly Services Inc. Class A	39,738	628
^,* Workhorse Group Inc.	72,174	1,255	Quanex Building Products Corp.	45,105	626
* Huron Consulting Group Inc.	28,352	1,255			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Thermon Group Holdings Inc.	42,860	624	* Astronics Corp.	28,018	296
* Tutor Perini Corp.	50,653	617	^* Alpha Pro Tech Ltd.	16,600	294
* MYR Group Inc.	19,332	617	* Ranpak Holdings Corp. Class A	39,128	291
* Ennis Inc.	33,453	607	* Cross Country Healthcare Inc.	46,809	288
* Gates Industrial Corp. plc	58,650	603	* Park Aerospace Corp.	25,791	287
Hyster-Yale Materials Handling Inc.	14,008	542	* Franklin Covey Co.	13,330	285
* Triumph Group Inc.	58,757	529	* CECO Environmental Corp.	43,080	284
* Cornerstone Building Brands Inc.	85,452	518	* Lydall Inc.	20,433	277
* Conduent Inc.	216,655	518	* Northwest Pipe Co.	10,922	274
* Ducommun Inc.	14,697	512	* Titan Machinery Inc.	23,701	257
* US Concrete Inc.	20,586	511	* CyberOptics Corp.	7,703	248
* Manitowoc Co. Inc.	45,604	496	* NN Inc.	52,200	247
* International Seaways Inc.	30,293	495	* Forterra Inc.	22,035	246
* Aegion Corp. Class A	31,078	493	* ShotSpotter Inc.	9,637	243
* Construction Partners Inc. Class A	27,670	491	* IES Holdings Inc.	10,428	242
Heidrick & Struggles International Inc.	22,610	489	United States Lime & Minerals Inc.	2,772	234
* Barrett Business Services Inc.	8,973	477	* LSI Industries Inc.	35,837	232
* Resources Connection Inc.	39,014	467	* Covenant Transportation Group Inc. Class A	15,743	227
* Myers Industries Inc.	31,399	457	* Acacia Research Corp.	53,671	220
* Insteel Industries Inc.	23,704	452	* Hurco Cos. Inc.	7,684	215
* Energy Recovery Inc.	57,759	439	Universal Logistics Holdings Inc.	11,966	208
* Miller Industries Inc.	14,573	434	* Team Inc.	37,242	207
* Kimball Electronics Inc.	31,649	429	* Transcat Inc.	7,708	199
* MTS Systems Corp.	24,082	424	* Aspen Aerogels Inc.	29,879	197
* NVE Corp.	6,716	415	* Daktronics Inc.	45,183	197
* Foundation Building Materials Inc.	25,398	396	* Daseke Inc.	48,612	191
* DXP Enterprises Inc.	19,526	389	* Lawson Products Inc.	5,840	188
* VSE Corp.	12,337	387	* Overseas Shipholding Group Inc. Class A	98,988	184
Allied Motion Technologies Inc.	10,888	384	* REV Group Inc.	29,469	180
* CRA International Inc.	9,499	375	* Park-Ohio Holdings Corp.	10,693	177
* Heritage-Crystal Clean Inc.	21,463	375	* Graham Corp.	13,821	176
* Donnelley Financial Solutions Inc.	41,992	353	* Luna Innovations Inc.	30,072	176
* Modine Manufacturing Co.	63,161	349	^* Research Frontiers Inc.	41,968	170
* UFP Technologies Inc.	7,853	346	* Gencor Industries Inc.	13,358	169
* Sterling Construction Co. Inc.	32,777	343	* Radiant Logistics Inc.	42,943	169
* Vishay Precision Group Inc.	13,917	342	^* MicroVision Inc.	123,912	169
* GreenSky Inc. Class A	69,347	340	* PFSweb Inc.	23,956	160
* Veritiv Corp.	20,029	340	* GP Strategies Corp.	18,445	158
* CAI International Inc.	19,951	332	^* HC2 Holdings Inc.	46,997	157
* Willdan Group Inc.	13,172	329	* ServiceSource International Inc.	96,518	152
* Powell Industries Inc.	11,250	308	* BG Staffing Inc.	13,089	148
* Blue Bird Corp.	20,283	304	* Orion Energy Systems Inc.	42,265	146
* Napco Security Technologies Inc.	12,814	300	* US Xpress Enterprises Inc. Class A	24,081	144
* Paysign Inc.	30,637	297	* Eagle Bulk Shipping Inc.	64,892	142
			* Intevac Inc.	25,788	141
			* LB Foster Co. Class A	10,821	138

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)	
Global Water Resources Inc.	13,084	138	^	Briggs & Stratton Corp.	52,278	68
* IntriCon Corp.	10,120	137	*	Frequency Electronics Inc.	7,573	66
* Goldfield Corp.	35,662	132	*	Armstrong Flooring Inc.	21,631	65
Quad/Graphics Inc.	40,391	131		Richardson Electronics Ltd.	15,379	62
* Sharps Compliance Corp.	18,541	130	*	USA Truck Inc.	7,669	59
* Ultralife Corp.	18,241	128	*	Horizon Global Corp.	26,846	59
* Aqua Metals Inc.	89,750	126		RF Industries Ltd.	11,313	53
Preformed Line Products			*	Perceptron Inc.	15,787	52
Co.	2,509	125	*	Houston Wire & Cable Co.	19,943	47
Bel Fuse Inc. Class B	11,656	125	*	Charah Solutions Inc.	13,885	44
* PRGX Global Inc.	26,537	125	*	Hudson Technologies Inc.	43,220	44
* Bristow Group Inc.	8,761	122		ARC Document Solutions		
* LightPath Technologies			*	Inc.	41,831	42
Inc. Class A	35,249	118	*	Issuer Direct Corp.	4,075	41
* Orion Group Holdings Inc.	37,214	117	*	Huttig Building Products		
* Broadwind Inc.	31,113	117		Inc.	33,725	38
* Concrete Pumping Holdings			*	Fuel Tech Inc.	44,766	38
Inc.	33,517	117	*	Hudson Global Inc.	3,985	35
^* EVI Industries Inc.	5,076	110	*	Air T Inc.	3,141	35
* DHI Group Inc.	52,458	110	*	Perma-Pipe International		
Advanced Emissions				Holdings Inc.	5,795	33
Solutions Inc.	22,693	110	*	Ballantyne Strong Inc.	19,745	32
* Information Services			^*	Odyssey Marine Exploration		
Group Inc.	52,556	109		Inc.	6,843	32
Eastern Co.	5,925	106	*	Infrastructure and Energy		
* IEC Electronics Corp.	10,877	105		Alternatives Inc.	7,696	31
* Innovative Solutions and			*	CPI Aerostructures Inc.	8,892	29
Support Inc.	20,455	102	*	Orbital Energy Group Inc.	46,040	29
* PAM Transportation			*	Hill International Inc.	17,059	26
Services Inc.	3,307	102	*	ClearSign Technologies		
^* ExOne Co.	11,835	101		Corp.	9,438	20
Titan International Inc.	69,292	101	*	FreightCar America Inc.	14,674	18
^* Wrap Technologies Inc.	9,531	100	*	I3 Verticals Inc. Class A	475	14
* Willis Lease Finance Corp.	4,107	100		Bel Fuse Inc. Class A	1,376	14
RR Donnelley & Sons Co.	82,974	99		Patriot Transportation		
* Commercial Vehicle Group				Holding Inc.	1,431	12
Inc.	32,782	95	*	Limbach Holdings Inc.	3,087	11
* Select Interior Concepts				Espey Mfg. & Electronics		
Inc. Class A	26,163	92		Corp.	401	7
* Mistras Group Inc.	22,934	91	*	Wireless Telecom Group Inc.	4,744	5
* BlueLinX Holdings Inc.	10,357	89		Chicago Rivet & Machine Co.	100	2
* Target Hospitality Corp.	51,466	87	*	Air T Inc. Warrants		
* Manitex International Inc.	17,289	86		Exp. 09/08/2020	8,708	1
* Babcock & Wilcox						
Enterprises Inc.	37,535	86				4,464,057
* General Finance Corp.	12,254	82		Oil & Gas (2.6%)		
* Perma-Fix Environmental				Exxon Mobil Corp.	5,226,683	233,737
Services Inc.	12,584	80		Chevron Corp.	2,308,393	205,978
* Twin Disc Inc.	14,489	80		ConocoPhillips	1,326,392	55,735
* InnerWorkings Inc.	57,943	76		Phillips 66	540,117	38,834
* Nesco Holdings Inc.	18,922	76		EOG Resources Inc.	721,631	36,558
^* YRC Worldwide Inc.	40,995	76		Kinder Morgan Inc.	2,375,369	36,034
^* Digital Ally Inc.	24,096	76		Schlumberger Ltd.	1,716,950	31,575
* StarTek Inc.	13,737	70		Marathon Petroleum		
				Corp.	805,687	30,117

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
Valero Energy Corp.	503,047	29,589	* Magnolia Oil & Gas Corp.		
Williams Cos. Inc.	1,501,423	28,557	Class A	149,468	906
Occidental Petroleum Corp.	1,107,087	20,260	* TPI Composites Inc.	37,705	881
Pioneer Natural Resources Co.	205,023	20,031	Patterson-UTI Energy Inc.	231,367	803
ONEOK Inc.	544,446	18,086	* SunPower Corp.	104,529	801
Hess Corp.	339,632	17,596	CVR Energy Inc.	38,950	783
* Cheniere Energy Inc.	282,196	13,636	* Oceaneering International Inc.	119,936	766
Halliburton Co.	975,549	12,663	* Antero Resources Corp.	295,328	750
Concho Resources Inc.	243,562	12,543	* Ameresco Inc. Class A	23,283	647
Baker Hughes Co. Class A	805,084	12,390	* Helix Energy Solutions Group Inc.	177,221	615
Cabot Oil & Gas Corp.	495,034	8,505	* MRC Global Inc.	97,870	578
Diamondback Energy Inc.	196,583	8,221	^* Callon Petroleum Co.	493,878	568
Apache Corp.	466,761	6,301	^* FuelCell Energy Inc.	245,062	554
* Enphase Energy Inc.	132,052	6,282	SM Energy Co.	146,436	549
Marathon Oil Corp.	979,986	5,997	Brigham Minerals Inc. Class A	44,045	544
National Oilwell Varco Inc.	475,291	5,822	* ProPetro Holding Corp.	103,844	534
Devon Energy Corp.	482,340	5,470	DMC Global Inc.	18,444	509
Targa Resources Corp.	270,184	5,423	NexTier Oilfield Solutions Inc.	201,691	494
Noble Energy Inc.	597,792	5,356	* REX American Resources Corp.	7,067	490
HollyFrontier Corp.	180,057	5,258	* Green Plains Inc.	41,918	428
* First Solar Inc.	93,005	4,604	* Par Pacific Holdings Inc.	47,445	427
Parsley Energy Inc. Class A	379,786	4,056	QEP Resources Inc.	308,330	398
EQT Corp.	320,140	3,810	Berry Corp.	78,999	382
Cimarex Energy Co.	129,194	3,552	Liberty Oilfield Services Inc. Class A	68,377	375
* WPX Energy Inc.	496,423	3,167	* Select Energy Services Inc. Class A	70,975	348
^* Plug Power Inc.	380,923	3,127	* Bonanza Creek Energy Inc.	22,415	332
Ovintiv Inc.	303,497	2,898	* Battalion Oil Corp.	33,656	320
Murphy Oil Corp.	186,122	2,568	* Oil States International Inc.	63,730	303
Helmerich & Payne Inc.	130,800	2,552	Solaris Oilfield Infrastructure Inc. Class A	40,310	299
Arcosa Inc.	60,085	2,536	* Matrix Service Co.	30,505	296
^* ChampionX Corp.	235,919	2,303	^* Northern Oil and Gas Inc.	348,584	292
Equitrans Midstream Corp.	257,359	2,139	^* Oasis Petroleum Inc.	384,296	288
Antero Midstream Corp.	394,507	2,012	* W&T Offshore Inc.	110,476	252
World Fuel Services Corp.	76,763	1,977	* Tidewater Inc.	44,636	250
* Southwestern Energy Co.	661,582	1,694	* Newpark Resources Inc.	106,384	237
Continental Resources Inc.	93,426	1,638	* Centennial Resource Development Inc. Class A	262,117	233
Delek US Holdings Inc.	92,643	1,613	* Talos Energy Inc.	24,562	226
* PDC Energy Inc.	127,308	1,584	* RPC Inc.	72,804	224
Range Resources Corp.	264,100	1,487	* Exterran Corp.	40,132	216
* CNX Resources Corp.	159,448	1,379	^* Matador Resources Co.	141,411	208
* Dril-Quip Inc.	45,293	1,349	* Renewable Energy Group Inc.	47,381	199
^* Transocean Ltd.	727,851	1,332	Core Laboratories NV	56,341	193
PBF Energy Inc. Class A	127,076	1,301			
Archrock Inc.	191,331	1,242	* Penn Virginia Corp.	18,889	180
Cactus Inc.	59,425	1,226			
* NOW Inc.	141,072	1,217			
^* Matador Resources Co.	141,411	1,202			
* Renewable Energy Group Inc.	47,381	1,174			
Core Laboratories NV	56,341	1,145			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
International Business Machines Corp.	1,097,165	132,505	* Crowdstrike Holdings Inc. Class A	177,810	17,833
QUALCOMM Inc.	1,390,692	126,845	Teradyne Inc.	205,269	17,347
* ServiceNow Inc.	235,883	95,547	* Tyler Technologies Inc.	49,477	17,163
Intuit Inc.	306,139	90,675	* EPAM Systems Inc.	65,891	16,605
* Advanced Micro Devices Inc.	1,449,052	76,235	Leidos Holdings Inc.	175,565	16,445
* Micron Technology Inc.	1,375,145	70,847	* Dell Technologies Inc.	296,915	16,313
Applied Materials Inc.	1,134,189	68,562	* Qorvo Inc.	141,130	15,599
* Autodesk Inc.	269,507	64,463	* Slack Technologies Inc. Class A	500,639	15,565
Lam Research Corp.	179,546	58,076	Hewlett Packard Enterprise Co.	1,598,495	15,553
Analog Devices Inc.	456,889	56,033	Western Digital Corp.	351,076	15,500
Roper Technologies Inc.	129,407	50,244	SS&C Technologies Holdings Inc.	270,422	15,273
* Zoom Video Communications Inc. Class A	197,223	50,004	* Datadog Inc. Class A	175,356	15,247
L3Harris Technologies Inc.	267,302	45,353	* GoDaddy Inc. Class A	205,495	15,069
* Workday Inc. Class A	215,499	40,376	* VMware Inc. Class A	94,791	14,679
* Veeva Systems Inc. Class A	167,356	39,232	* MongoDB Inc.	62,861	14,228
* Splunk Inc.	197,309	39,205	* Arista Networks Inc.	65,964	13,854
Cognizant Technology Solutions Corp. Class A	669,498	38,041	* NortonLifeLock Inc.	661,253	13,113
KLA Corp.	192,401	37,418	Seagate Technology plc	268,933	13,019
* DocuSign Inc. Class A	215,683	37,143	* Black Knight Inc.	177,228	12,860
* Synopsys Inc.	187,334	36,530	* Gartner Inc.	105,122	12,754
* Twilio Inc.	159,629	35,026	* Zendesk Inc.	143,230	12,680
* Cadence Design Systems Inc.	346,096	33,211	Monolithic Power Systems Inc.	53,124	12,590
Microchip Technology Inc.	304,178	32,033	* Avalara Inc.	92,451	12,304
* IQVIA Holdings Inc.	224,637	31,871	* NetApp Inc.	275,086	12,206
* ANSYS Inc.	106,188	30,978	* Ceridian HCM Holding Inc.	144,759	11,475
HP Inc.	1,772,103	30,888	* Guidewire Software Inc.	102,777	11,393
Xilinx Inc.	300,933	29,609	* HubSpot Inc.	50,511	11,332
* Snap Inc.	1,255,289	29,487	* Pinterest Inc. Class A	504,947	11,195
Motorola Solutions Inc.	209,817	29,402	* F5 Networks Inc.	75,584	10,542
* Okta Inc.	144,345	28,902	* Ciena Corp.	190,166	10,299
Marvell Technology Group Ltd.	820,450	28,765	* Alteryx Inc. Class A	62,562	10,278
* Twitter Inc.	926,180	27,591	* ON Semiconductor Corp.	511,089	10,130
* RingCentral Inc. Class A	95,514	27,222	* PTC Inc.	127,656	9,930
* VeriSign Inc.	128,236	26,523	Entegris Inc.	167,193	9,873
Skyworks Solutions Inc.	206,926	26,458	* Zscaler Inc.	88,801	9,724
Palo Alto Networks Inc.	113,561	26,082	Juniper Networks Inc.	409,463	9,360
Cerner Corp.	377,998	25,912	* Nuance Communications Inc.	351,704	8,900
* Fortinet Inc.	170,190	23,362	* Aspen Technology Inc.	83,779	8,680
* Coupa Software Inc.	82,722	22,917	* Five9 Inc.	77,688	8,598
Citrix Systems Inc.	152,671	22,582	* Cree Inc.	133,708	7,914
* Akamai Technologies Inc.	200,979	21,523	* Proofpoint Inc.	70,707	7,857
CDW Corp.	176,568	20,514	* Dynatrace Inc.	192,381	7,811
Maxim Integrated Products Inc.	328,936	19,937	* MKS Instruments Inc.	68,350	7,740
* Paycom Software Inc.	61,444	19,031	* Fastly Inc. Class A	88,556	7,539
			* Manhattan Associates Inc.	79,117	7,453
			*^ Match Group Inc.	69,111	7,398
			* Lumentum Holdings Inc.	86,892	7,076
			* Inphi Corp.	60,078	7,059

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Anaplan Inc.	155,616	7,051	* Acacia Communications Inc.	46,134	3,100
* Smartsheet Inc. Class A	135,577	6,904	* LivePerson Inc.	74,578	3,090
* RealPage Inc.	106,137	6,900	* FireEye Inc.	252,946	3,080
* Dropbox Inc. Class A	311,698	6,786	* Rapid7 Inc.	56,325	2,874
* CACI International Inc. Class A	30,496	6,614	* ZoomInfo Technologies Inc. Class A	56,164	2,866
* Tech Data Corp.	43,342	6,285	* Appfolio Inc.	17,569	2,859
* CDK Global Inc.	151,425	6,272	* Premier Inc. Class A	82,927	2,843
* Everbridge Inc.	42,246	5,845	* FormFactor Inc.	96,811	2,839
* Elastic NV	62,069	5,723	* ViaSat Inc.	73,957	2,838
Science Applications International Corp.	72,544	5,635	* Bandwidth Inc. Class A	22,310	2,833
* National Instruments Corp.	144,864	5,608	* Cornerstone OnDemand Inc.	73,438	2,832
* Nutanix Inc.	230,015	5,452	* Teradata Corp.	136,090	2,831
* Silicon Laboratories Inc.	53,948	5,409	* NCR Corp.	161,919	2,804
* SYNEX Corp.	44,706	5,354	* Sailpoint Technologies Holdings Inc.	105,691	2,798
* DXC Technology Co.	321,859	5,311	* Bottomline Technologies DE Inc.	52,276	2,654
* Cloudflare Inc. Class A	146,727	5,275	* Diodes Inc.	51,772	2,625
* Pegasystems Inc.	51,397	5,200	* Synaptics Inc.	40,143	2,413
* Q2 Holdings Inc.	60,054	5,152	* Appian Corp. Class A	45,768	2,346
* Livongo Health Inc.	67,887	5,104	* Tenable Holdings Inc.	77,840	2,320
Cabot Microelectronics Corp.	36,444	5,085	* NetScout Systems Inc.	90,187	2,305
* Pure Storage Inc. Class A	291,410	5,050	* InterDigital Inc.	39,881	2,258
* Blackline Inc.	60,602	5,025	* Medallia Inc.	88,803	2,241
* LogMeIn Inc.	55,581	4,712	* Progress Software Corp.	56,459	2,188
* Lattice Semiconductor Corp.	164,765	4,678	* Insight Enterprises Inc.	44,460	2,187
* New Relic Inc.	66,939	4,612	* Workiva Inc.	40,752	2,180
* Envestnet Inc.	62,675	4,609	* Covetrus Inc.	120,443	2,155
* Qualys Inc.	41,705	4,338	* Rambus Inc.	141,456	2,150
* Cirrus Logic Inc.	70,148	4,334	* CommScope Holding Co. Inc.	248,579	2,071
* Semtech Corp.	81,984	4,281	* Onto Innovation Inc.	60,170	2,048
Power Integrations Inc.	34,748	4,105	* PROS Holdings Inc.	45,453	2,019
* Perspecta Inc.	174,578	4,055	* CommVault Systems Inc.	50,732	1,963
Cogent Communications Holdings Inc.	52,148	4,034	* Xperi Holding Corp	132,737	1,959
* Brooks Automation Inc.	87,406	3,867	* Altair Engineering Inc. Class A	45,674	1,816
* Viavi Solutions Inc.	293,252	3,736	* Yext Inc.	108,661	1,805
* Verint Systems Inc.	81,046	3,662	* Inovalon Holdings Inc. Class A	92,827	1,788
* Box Inc.	176,129	3,656	* NIC Inc.	77,271	1,774
* J2 Global Inc.	56,618	3,579	* Cerence Inc.	42,765	1,747
* Alarm.com Holdings Inc.	54,853	3,555	* MaxLinear Inc.	80,687	1,732
* Blackbaud Inc.	61,480	3,509	* EchoStar Corp. Class A	60,845	1,701
* Xerox Holdings Corp.	227,328	3,476	* CSG Systems International Inc.	40,177	1,663
* Vertiv Holdings Co.	247,731	3,359	* PagerDuty Inc.	57,192	1,637
* Cloudera Inc.	263,248	3,349	* Zuora Inc. Class A	127,279	1,623
* SPS Commerce Inc.	43,876	3,296	* Super Micro Computer Inc.	56,194	1,595
* Varonis Systems Inc.	37,015	3,275	* Schrodinger Inc.	15,782	1,445
* Change Healthcare Inc.	286,949	3,214			
* SVMK Inc.	135,515	3,190			
* Advanced Energy Industries Inc.	46,376	3,144			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Allscripts Healthcare Solutions Inc.	212,733	1,440	* MobileIron Inc.	122,203	602
* SolarWinds Corp.	80,386	1,420	PC Connection Inc.	12,958	601
* Perficient Inc.	39,061	1,398	* Phreesia Inc.	20,413	577
* Avaya Holdings Corp.	112,210	1,387	QAD Inc. Class A	13,727	567
* Tabula Rasa HealthCare Inc.	25,256	1,382	* Pitney Bowes Inc.	216,692	563
Ubiquiti Inc.	7,715	1,347	* Diebold Nixdorf Inc.	89,243	541
* Amkor Technology Inc.	108,586	1,337	* Sprout Social Inc. Class A	19,451	525
* Model N Inc.	36,876	1,282	* NeoPhotonics Corp.	55,788	495
* Infinera Corp.	210,576	1,247	Comtech Telecommunications Corp.	29,274	494
* MicroStrategy Inc.	10,402	1,230	* Harmonic Inc.	104,062	494
* OneSpan Inc.	42,752	1,194	* ChannelAdvisor Corp.	31,025	491
* ePlus Inc.	16,641	1,176	* Zix Corp.	70,110	484
* Virtusa Corp.	33,677	1,093	^ VirnetX Holding Corp.	73,575	478
* Axcelis Technologies Inc.	38,689	1,077	* Meet Group Inc.	75,338	470
* Ultra Clean Holdings Inc.	46,975	1,063	* Agilysys Inc.	26,124	469
* ForeScout Technologies Inc.	49,101	1,041	* Grid Dynamics Holdings Inc.	66,131	456
* Health Catalyst Inc.	35,251	1,028	Hackett Group Inc.	33,557	454
^* Inseego Corp.	88,630	1,028	* Rosetta Stone Inc.	26,072	440
* 3D Systems Corp.	143,908	1,006	* Scplay Corp. Class A	29,427	436
* nLight Inc.	45,130	1,005	* Mitek Systems Inc.	45,310	435
* Limelight Networks Inc.	135,174	995	^* PAR Technology Corp.	14,203	425
Switch Inc.	55,481	989	* SiTime Corp.	8,945	424
* NETGEAR Inc.	37,647	975	* DSP Group Inc.	26,036	413
* Ping Identity Holding Corp.	30,204	969	* A10 Networks Inc.	60,536	412
* Photonics Inc.	84,281	938	* Forrester Research Inc.	12,523	401
* CEVA Inc.	25,008	936	* Brightcove Inc.	48,751	384
Simulations Plus Inc.	15,145	906	* Digi International Inc.	32,827	382
* Domo Inc.	27,812	895	Computer Programs and Systems Inc.	16,716	381
* Upland Software Inc.	25,426	884	* Benefitfocus Inc.	34,937	376
Shutterstock Inc.	24,796	867	* Avid Technology Inc.	49,959	363
* Calix Inc.	58,113	866	* Ooma Inc.	21,775	359
* Unisys Corp.	78,904	861	* CalAmp Corp.	44,503	356
Cohu Inc.	47,687	827	* Endurance International Group Holdings Inc.	85,240	344
* ScanSource Inc.	32,800	790	Loral Space & Communications Inc.	17,413	340
* ACM Research Inc. Class A	12,629	788	* Ribbon Communications Inc.	71,586	281
* Vocera Communications Inc.	36,212	768	^* Veritone Inc.	18,852	280
* PDF Solutions Inc.	38,843	760	* Alpha & Omega Semiconductor Ltd.	25,712	280
* Ichor Holdings Ltd.	28,234	750	^* Applied Optoelectronics Inc.	24,455	266
* Boingo Wireless Inc.	55,481	739	* GTY Technology Holdings Inc.	57,777	241
* Blucora Inc.	60,865	695	* Arlo Technologies Inc.	92,924	240
* Tucows Inc. Class A	11,974	686	* Iteris Inc.	49,895	237
* NextGen Healthcare Inc.	61,513	675	^* Gogo Inc.	75,030	237
ADTRAN Inc.	60,226	658	* Digimarc Corp.	13,962	223
^ Ebix Inc.	29,312	655	* Immersion Corp.	35,489	221
* Extreme Networks Inc.	144,881	629	* eGain Corp.	19,305	214
American Software Inc. Class A	39,262	619			
* Eventbrite Inc. Class A	71,835	616			
* Impinj Inc.	22,077	606			
Plantronics Inc.	41,282	606			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
* Synchronoss Technologies Inc.	58,796	208	* Finjan Holdings Inc.	27,000	42
* AXT Inc.	42,819	204	* BSQUARE Corp.	25,292	40
* Telenav Inc.	36,650	201	* Intellicheck Inc.	5,214	39
* Clearfield Inc.	14,122	197	* CSP Inc.	4,375	36
* Waitr Holdings Inc.	71,570	188	* TransAct Technologies Inc.	7,695	35
* KVH Industries Inc.	21,023	188	* Data I/O Corp.	9,481	32
* Genasys Inc.	37,838	184	* Support.com Inc.	21,839	31
* Smith Micro Software Inc.	37,622	168	^* AutoWeb Inc.	20,942	27
* GSI Technology Inc.	21,838	157	* NetSol Technologies Inc.	9,891	26
* Intelligent Systems Corp.	4,600	157	* CVD Equipment Corp.	8,553	26
* NantHealth Inc.	32,891	151	* QuickLogic Corp.	7,663	23
* Airgain Inc.	14,003	150	* Evolving Systems Inc.	20,892	23
* PCTEL Inc.	22,253	149	* ClearOne Inc.	11,338	23
* Atomera Inc.	15,772	142	* TESSCO Technologies Inc.	4,026	22
* GlobalSCAPE Inc.	14,127	138	* inTEST Corp.	6,464	22
* Mastech Digital Inc.	5,006	130	* RCM Technologies Inc.	14,006	19
* Majesco	16,500	130	* BK Technologies Corp.	5,315	18
* Aviat Networks Inc.	6,976	127	* RigNet Inc.	7,783	17
* Casa Systems Inc.	29,218	122	* Streamline Health Solutions Inc.	10,393	14
* SecureWorks Corp. Class A	10,122	116	* Mohawk Group Holdings Inc.	2,513	14
* Pixelworks Inc.	35,769	116	* GSE Systems Inc.	9,007	9
* DASAN Zhone Solutions Inc.	12,823	115			9,938,089
* Kopin Corp.	84,748	113	Telecommunications (1.8%)		
* Identiv Inc.	21,369	109	Verizon		
^* Remark Holdings Inc.	43,478	103	Communications Inc.	5,116,407	282,068
* Powerfleet Inc.	21,901	101	AT&T Inc.	8,810,772	266,350
* WidePoint Corp.	138,277	96	* T-Mobile US Inc.	755,937	78,731
^* Resonant Inc.	40,816	95	* CenturyLink Inc.	1,346,999	13,510
* Amtech Systems Inc.	19,290	94	* GCI Liberty Inc. Class A	117,100	8,328
* SharpSpring Inc.	10,659	94	* Iridium Communications Inc.	136,191	3,465
* QAD Inc. Class B	3,097	93	* Vonage Holdings Corp.	283,032	2,847
* Beyond Air Inc.	11,739	85	Shenandoah		
* Computer Task Group Inc.	20,394	82	Telecommunications Co.	57,208	2,820
* Castlight Health Inc. Class B	98,203	81	Telephone and Data		
* EMCORE Corp.	25,614	81	Systems Inc.	115,068	2,288
^* Akerna Corp.	8,333	73	* 8x8 Inc.	119,531	1,913
* Park City Group Inc.	16,658	70	* Cincinnati Bell Inc.	61,298	910
* SeaChange International Inc.	46,503	70	* ATN International Inc.	13,028	789
* Cambium Networks Corp.	9,228	68	* Anterix Inc.	14,908	676
* Rimini Street Inc.	13,148	68	* United States Cellular Corp.	19,827	612
* Red Violet Inc.	3,768	66	* Consolidated		
* Key Tronic Corp.	12,158	64	Communications		
* Great Elm Capital Group Inc.	25,570	60	Holdings Inc.	85,883	581
* AstroNova Inc.	6,427	51	* ORBCOMM Inc.	98,534	379
* Synacor Inc.	43,316	49	* WideOpenWest Inc.	66,554	351
* Everspin Technologies Inc.	6,841	48	^* GTT Communications Inc.	42,173	344
* Aehr Test Systems	23,485	46	* Spok Holdings Inc.	26,291	246
* Network-1 Technologies Inc.	20,999	45	^* Globalstar Inc.	747,398	244
			Alaska Communications		
			Systems Group Inc.	73,683	206
			* IDT Corp. Class B	19,345	126

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)		Shares	Market Value* (\$000)
^* Pareteum Corp.	140,419	87	Spire Inc.	61,274	4,026
* T-Mobile US Inc. Rights Exp. 07/27/2020	461,195	77	New Jersey Resources Corp.	119,144	3,890
* Otelco Inc. Class A	3,053	34	PNM Resources Inc.	98,799	3,798
		667,982	ALLETE Inc.	65,872	3,597
Utilities (3.0%)			American States Water Co.	45,282	3,561
NextEra Energy Inc.	605,251	145,363	NorthWestern Corp.	64,114	3,495
Dominion Energy Inc.	1,037,901	84,257	El Paso Electric Co.	49,071	3,288
Duke Energy Corp.	905,688	72,355	Ormat Technologies Inc.	51,492	3,269
Southern Co.	1,307,130	67,775	Avangrid Inc.	75,212	3,157
American Electric Power Co. Inc.	612,399	48,771	Avista Corp.	80,893	2,944
Exelon Corp.	1,203,525	43,676	South Jersey Industries Inc.	115,641	2,890
Sempra Energy	361,411	42,368	California Water Service Group	59,683	2,847
Xcel Energy Inc.	650,789	40,674	MGE Energy Inc.	43,116	2,781
Eversource Energy	417,535	34,768	SJW Group	35,110	2,181
WEC Energy Group Inc.	390,375	34,216	TerraForm Power Inc. Class A	116,456	2,147
Public Service Enterprise Group Inc.	626,420	30,795	Northwest Natural Holding Co.	37,736	2,105
Consolidated Edison Inc.	412,527	29,673	* Sunrun Inc.	103,290	2,037
American Water Works Co. Inc.	224,009	28,821	* Evoqua Water Technologies Corp.	103,455	1,924
FirstEnergy Corp.	668,777	25,935	Clearway Energy Inc.	81,205	1,873
DTE Energy Co.	237,171	25,496	Chesapeake Utilities Corp.	18,988	1,595
Edison International	468,016	25,418	Middlesex Water Co.	21,181	1,423
PPL Corp.	951,809	24,595	Clearway Energy Inc. Class A	57,365	1,203
Entergy Corp.	248,858	23,345	Unitil Corp.	19,441	871
Ameren Corp.	305,239	21,477	York Water Co.	16,265	780
CMS Energy Corp.	352,024	20,565	* Sunnova Energy International Inc.	32,894	562
Eergy Inc.	282,545	16,752	* Vivint Solar Inc.	53,775	532
Atmos Energy Corp.	152,164	15,152	Artesian Resources Corp. Class A	10,398	377
Alliant Energy Corp.	305,235	14,602	* Atlantic Power Corp.	129,879	260
Essential Utilities Inc.	304,913	12,880	^* Cadiz Inc.	22,248	226
AES Corp.	819,575	11,876	* Pure Cycle Corp.	22,924	211
CenterPoint Energy Inc.	617,947	11,537	RGC Resources Inc.	8,637	209
Vistra Energy Corp.	605,693	11,278	Genie Energy Ltd. Class B	20,232	149
NiSource Inc.	471,028	10,711	Spark Energy Inc. Class A	14,892	105
^* PG&E Corp.	1,180,585	10,472			1,118,663
Pinnacle West Capital Corp.	137,737	10,095	Total Common Stocks		(Cost \$18,256,438)
NRG Energy Inc.	282,988	9,214		37,692,454	
UGI Corp.	255,999	8,141	Preferred Stocks (0.0%)		
OGE Energy Corp.	250,949	7,619	* WESCO International Inc. Pfd. 10.625%, 9/30/20	5,492	146
IDACORP Inc.	63,430	5,542	Air T Funding Pfd. 8.000%, 6/7/24	165	3
ONE Gas Inc.	68,767	5,299			
Hawaiian Electric Industries Inc.	136,799	4,933	Total Preferred Stocks (Cost \$149)		149
Portland General Electric Co.	113,245	4,735			
National Fuel Gas Co.	106,460	4,464			
Black Hills Corp.	77,401	4,386			
Southwest Gas Holdings Inc.	62,547	4,319			

Institutional Total Stock Market Index Fund

	Shares	Market Value* (\$000)
Temporary Cash Investments (0.6%)		
Money Market Fund (0.6%)		
^{3,4} Vanguard Market Liquidity Fund, 0.227%	2,156,476	215,648
	Face Amount (\$000)	
U.S. Government and Agency Obligations (0.0%)		
⁵ United States Cash Management Bill, 0.210%, 9/15/20	780	780
⁵ United States Cash Management Bill, 0.140%, 10/13/20	5,750	5,747
⁵ United States Treasury Bill, 0.100%–0.103%, 7/14/20	8,000	8,000
		<u>14,527</u>
Total Temporary Cash Investments (Cost \$230,143)		230,175
Total Investments (100.4%) (Cost \$18,486,730)		37,922,778
Other Asset and Liabilities—Net (-0.4%)		(156,762)
Net Assets (100%)		37,766,016

Cost is in \$000.

• See Note A in Notes to Financial Statements.

[^] Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$174,367,000.

* Non-income-producing security.

[§] Security value determined using significant unobservable inputs.

¹ Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2020, the value of this security represented 0.0% of net assets.

² "Other" represents securities that are not classified by the fund's benchmark index.

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 \$182,337,000 was received for securities on loan.

⁵ Securities with a value of \$6,583,000 have been segregated as initial margin for open futures contracts.

CVR—Contingent Value Rights.

REIT—Real Estate Investment Trust.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
<hr/> Long Futures Contracts <hr/>				
E-mini S&P 500 Index	September 2020	438	67,675	1,517
E-mini Russell 2000 Index	September 2020	125	8,985	362
E-mini S&P Mid-Cap 400 Index	September 2020	30	5,337	76
				<hr/> 1,955 <hr/>

Statement of Assets and Liabilities

As of June 30, 2020

(\$000s, except shares and per-share amounts)	Amount
Assets	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$18,271,114)	37,707,130
Affiliated Issuers (Cost \$215,616)	215,648
Total Investments in Securities	37,922,778
Investment in Vanguard	1,690
Cash	4,977
Receivables for Investment Securities Sold	178
Receivables for Accrued Income	30,248
Receivables for Capital Shares Issued	11,981
Variation Margin Receivable—Futures Contracts	1,090
Total Assets	37,972,942
Liabilities	
Payables for Investment Securities Purchased	3,915
Collateral for Securities on Loan	182,337
Payables for Capital Shares Redeemed	20,282
Payables to Vanguard	392
Total Liabilities	206,926
Net Assets	37,766,016

At June 30, 2020, net assets consisted of:

Paid-in Capital	17,547,518
Total Distributable Earnings (Loss)	20,218,498
Net Assets	37,766,016

Institutional Shares—Net Assets

Applicable to 10,997,495 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	717,553
Net Asset Value Per Share—Institutional Shares	\$65.25

Institutional Plus Shares—Net Assets

Applicable to 567,829,779 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	37,048,463
Net Asset Value Per Share—Institutional Plus Shares	\$65.25

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

Statement of Operations

Six Months Ended
June 30, 2020

	(\$000)
Investment Income	
Income	
Dividends	338,465
Interest ¹	747
Securities Lending—Net	3,263
Total Income	342,475
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,282
Management and Administrative—Institutional Shares	62
Management and Administrative—Institutional Plus Shares	1,992
Marketing and Distribution—Institutional Shares	12
Marketing and Distribution—Institutional Plus Shares	170
Custodian Fees	130
Shareholders' Reports—Institutional Shares	2
Shareholders' Reports—Institutional Plus Shares	54
Trustees' Fees and Expenses	12
Total Expenses	3,716
Net Investment Income	338,759
Realized Net Gain (Loss)	
Investment Securities Sold ^{1,2}	778,840
Futures Contracts	(4,639)
Realized Net Gain (Loss)	774,201
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ¹	(2,450,072)
Futures Contracts	(1,213)
Change in Unrealized Appreciation (Depreciation)	(2,451,285)
Net Increase (Decrease) in Net Assets Resulting from Operations	(1,338,325)

¹ Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$696,000, \$101,000, and \$9,000, respectively. Purchases and sales are for temporary cash investment purposes.

² Includes \$530,734,000 of net gain (loss) resulting from in-kind redemptions.

Statement of Changes in Net Assets

	Six Months Ended June 30, 2020	Year Ended December 31, 2019
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	338,759	725,509
Realized Net Gain (Loss)	774,201	1,129,541
Change in Unrealized Appreciation (Depreciation)	(2,451,285)	8,311,492
Net Increase (Decrease) in Net Assets Resulting from Operations	(1,338,325)	10,166,542
Distributions¹		
Institutional Shares	(9,783)	(19,762)
Institutional Plus Shares	(524,232)	(1,187,970)
Total Distributions	(534,015)	(1,207,732)
Capital Share Transactions		
Institutional Shares	18,162	85,436
Institutional Plus Shares	(1,738,723)	(1,429,894)
Net Increase (Decrease) from Capital Share Transactions	(1,720,561)	(1,344,458)
Total Increase (Decrease)	(3,592,901)	7,614,352
Net Assets		
Beginning of Period	41,358,917	33,744,565
End of Period	37,776,016	41,358,917

¹ Certain prior period numbers have been reclassified to conform with current period presentation.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2020	Year Ended December 31,				
	2020	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$68.66	\$54.09	\$59.47	\$50.34	\$45.94	\$46.78
Investment Operations						
Net Investment Income	.572 ¹	1.182 ¹	1.178 ¹	1.013 ¹	1.009	1.053 ²
Net Realized and Unrealized Gain (Loss) on Investments	(3.079)	15.381	(4.186)	9.542	4.789	(.847)
Total from Investment Operations	(2.507)	16.563	(3.008)	10.555	5.798	.206
Distributions						
Dividends from Net Investment Income	(.569)	(1.245)	(1.185)	(1.025)	(1.016)	(1.046)
Distributions from Realized Capital Gains	(.334)	(.748)	(1.187)	(.400)	(.382)	—
Total Distributions	(.903)	(1.993)	(2.372)	(1.425)	(1.398)	(1.046)
Net Asset Value, End of Period	\$65.25	\$68.66	\$54.09	\$59.47	\$50.34	\$45.94
Total Return	-3.40%	30.86%	-5.15%	21.13%	12.75%	0.45%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$718	\$722	\$494	\$692	\$664	\$1,297
Ratio of Total Expenses to Average Net Assets	0.03%	0.03%	0.03%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.84%	1.87%	1.94%	1.85%	2.08%	2.24% ²
Portfolio Turnover Rate ³	7%	5%	7%	7%	8%	9%

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

1 Calculated based on average shares outstanding.

2 Net investment income per share and the ratio of the net investment income to average net assets include \$.140 and 0.31%, respectively, resulting from income received from Medtronic plc in January 2015.

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

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2020	Year Ended December 31,				
		2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$68.66	\$54.09	\$59.47	\$50.35	\$45.95	\$46.79
Investment Operations						
Net Investment Income	.578 ¹	1.182 ¹	1.191 ¹	1.028 ¹	1.021	1.064 ²
Net Realized and Unrealized Gain (Loss) on Investments	(3.082)	15.387	(4.193)	9.528	4.788	(.846)
Total from Investment Operations	(2.504)	16.569	(3.002)	10.556	5.809	.218
Distributions						
Dividends from Net Investment Income	(.572)	(1.251)	(1.191)	(1.036)	(1.027)	(1.058)
Distributions from Realized Capital Gains	(.334)	(.748)	(1.187)	(.400)	(.382)	—
Total Distributions	(.906)	(1.999)	(2.378)	(1.436)	(1.409)	(1.058)
Net Asset Value, End of Period	\$65.25	\$68.66	\$54.09	\$59.47	\$50.35	\$45.95
Total Return	-3.40%	30.88%	-5.14%	21.13%	12.77%	0.48%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$37,048	\$40,637	\$33,250	\$42,862	\$36,648	\$37,822
Ratio of Total Expenses to Average Net Assets	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.86%	1.88%	1.95%	1.87%	2.10%	2.26% ²
Portfolio Turnover Rate ³	7%	5%	7%	7%	8%	9%

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

1 Calculated based on average shares outstanding.

2 Net investment income per share and the ratio of the net investment income to average net assets include \$.140 and 0.31%, respectively, resulting from income received from Medtronic plc in January 2015.

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

Notes to Financial Statements

Vanguard Institutional Total Stock Market Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers two classes of shares: Institutional Shares and Institutional Plus Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors.

Market disruptions associated with the COVID-19 pandemic have had a global impact, and uncertainty exists as to the long-term implications. Such disruptions can adversely affect assets of the fund and thus 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 materially 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 board of trustees to represent fair value. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services.

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

During the six months ended June 30, 2020, 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 all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2016–2019), and for the period ended June 30, 2020, and has concluded that no provision for federal 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 \$4.3 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement and an uncommitted credit facility provided by Vanguard. Both facilities may be renewed annually. Each fund is individually liable for its borrowings, if any, under the credit facilities. Borrowings may be utilized for temporary or emergency purposes, 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; these fees 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 a rate based upon the higher of the one-month London Interbank

Offered Rate (or an acceptable alternate rate, if necessary), federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread, except that borrowings under the uncommitted credit facility may bear interest based upon an alternative rate agreed to by the fund and Vanguard.

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

For the six months ended June 30, 2020, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At June 30, 2020, the fund had contributed to Vanguard capital in the amount of \$1,690,000, representing less than 0.01% of the fund's net assets and 0.68% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. Various inputs may be used to determine the value of the fund's investments. 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.

Institutional Total Stock Market Index Fund

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of June 30, 2020, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	37,692,223	19	212	37,692,454
Preferred Stocks	149	—	—	149
Temporary Cash Investments	215,648	14,527	—	230,175
Total	37,908,020	14,546	212	37,922,778

Derivative Financial Instruments

Assets

Futures Contracts ¹	1,090	—	—	1,090
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¹ Represents variation margin on the last day of the reporting period.

D. As of June 30, 2020, 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	18,486,730
Gross Unrealized Appreciation	21,772,764
Gross Unrealized Depreciation	(2,334,761)
Net Unrealized Appreciation (Depreciation)	19,438,003

E. During the six months ended June 30, 2020, the fund purchased \$2,728,500,000 of investment securities and sold \$4,437,975,000 of investment securities, other than temporary cash investments. Purchases and sales include \$0 and \$777,949,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

Institutional Total Stock Market Index Fund

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

	Six Months Ended June 30, 2020		Year Ended December 31, 2019	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Institutional Shares				
Issued	140,000	2,413	230,213	3,667
Issued in Lieu of Cash Distributions	7,076	129	14,193	218
Redeemed	(128,914)	(2,054)	(158,970)	(2,517)
Net Increase (Decrease)—Institutional Shares	18,162	488	85,436	1,368
Institutional Plus Shares				
Issued	3,135,139	53,973	2,667,991	42,638
Issued in Lieu of Cash Distributions	498,174	9,079	1,135,554	17,479
Redeemed	(5,372,036)	(87,114)	(5,233,439)	(82,913)
Net Increase (Decrease)—Institutional Plus Shares	(1,738,723)	(24,062)	(1,429,894)	(22,796)

G. Management has determined that no events or transactions occurred subsequent to June 30, 2020, that would require recognition or disclosure in these financial statements.

Trustees Approve Advisory Arrangement

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

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

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

In addition, the board received monthly reports, which included a Market and Economic Report, a Fund Dashboard Monthly Summary, and a Fund Performance Report.

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

Nature, extent, and quality of services

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

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

Investment performance

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

Cost

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

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

The benefit of economies of scale

The board concluded that the fund's arrangement with Vanguard ensures that the fund and its shareholders benefit from economies of scale, with the cost to shareholders declining as the fund's assets increase.

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

Liquidity Risk Management

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

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

The board of trustees of Vanguard Institutional Index Funds approved the appointment of liquidity risk management program administrators responsible for administering Vanguard Institutional Total Stock Market Index Fund's Program and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program's operation, its adequacy, and the effectiveness of its implementation for the past year (the "Program Administrator Report"). The board has reviewed the Program Administrator Report covering the period from December 1, 2018, through December 31, 2019 (the "Review Period"). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the fund's liquidity risk.

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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.