### **Financial Statements and Other Information**

Name of registrant: Vanguard Index Funds Date of fiscal year end: December 31 Date of reporting period: January 1, 2024—December 31, 2024

Item 7: Financial Statements and Financial Highlights for Open-End Management Investment Companies.

# Vanguard

Financial Statements For the year ended December 31, 2024 Vanguard 500 Index Fund

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### **Financial Statements**

### Schedule of Investments

As of December 31, 2024

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

Market

		Market
	Shares	Value* (\$000)
Common Stocks (99.8%)		(+++++)
Communication Services (9.4%)		
Meta Platforms Inc. Class A	59,037,619	34,567,116
Alphabet Inc. Class A	158,236,531	29,954,175
Alphabet Inc. Class C	128,887,444	24,545,325
* Netflix Inc.	11,575,190	10,317,198
Walt Disney Co.	49,043,424	5,460,985
Verizon Communications Inc.	114,003,488	4,559,000
AT&T Inc.	194,318,195	4,424,625
Comcast Corp. Class A	103,372,375	3,879,565
T-Mobile US Inc.	13,199,916	2,913,618
Electronic Arts Inc.	6,463,956	945,677
* Charter Communications Inc. Class A	2,618,502	897,544
Take-Two Interactive Software Inc.	4,423,281	814,238
Warner Bros Discovery Inc.	60,455,758	639,017
Live Nation Entertainment Inc.	4,246,748	549,954
Omnicom Group Inc.	5,283,564	454,598
Fox Corp. Class A	5,986,949	290,846
News Corp. Class A	10,345,742	284,922
Interpublic Group of Cos. Inc.	10,088,232	282,672
* Match Group Inc.	6,799,835	222,423
Talamount Global Glass D	16,106,886	168,478
Fox Corp. Class B	3,575,586 2,958,303	163,547
News Corp. Class B	2,956,505	90,021
Consumer Discretionary (11.2%)		126,425,544
* Amazon.com Inc.	253,440,304	55,602,268
* Tesla Inc.	75,632,736	30,543,524
Home Depot Inc.	26,900,359	10,463,971
McDonald's Corp.	19,407,481	5,626,035
Booking Holdings Inc.	896,360	4,453,493
Lowe's Cos. Inc.	15,362,859	3,791,554
TJX Cos. Inc.	30,544,771	3,690,114
Starbucks Corp.	30,696,609	2,801,066
NIKE Inc. Class B	32,243,274	2,439,849
* Chipotle Mexican Grill Inc.	36,900,831	2,225,120
* O'Reilly Automotive Inc.	1,563,765	1,854,312
Marriott International Inc. Class A	6,246,048	1,742,273
Hilton Worldwide Holdings Inc.	6,601,976	1,631,744
General Motors Co.	29,778,323	1,586,291
Royal Caribbean Cruises Ltd.	6,699,317	1,545,465
* Airbnb Inc. Class A	11,724,051	1,540,658
* AutoZone Inc.	458,176	1,467,080
Ross Stores Inc.	8,984,964	1,359,155
* Lululemon Athletica Inc.	3,059,445	1,169,962
DR Horton Inc.	7,897,604	1,104,243
Ford Motor Co.	105,712,382	1,046,553
Yum! Brands Inc.	7,557,329	1,013,891
Lennar Corp. Class A	6,467,369	881,955
Garmin Ltd.	4,160,610	858,167
* Deckers Outdoor Corp.	4,114,287	835,571
eBay Inc. Tractor Supply Co	12,971,566	803,588
Tractor Supply Co.	14,466,232	767,578
* Carnival Corp. * NVR Inc.	28,131,691 82,282	701,042
* Expedia Group Inc.	82,282 3,325,967	672,976 619,727
Expedia Group Inc. PulteGroup Inc.	3,325,967 5,553,262	604,750
Darden Restaurants Inc.	5,553,262 3,182,311	594,106
* Ulta Beauty Inc.	1,276,177	594,106
Las Vegas Sands Corp.	9,424,492	484,042
Best Buy Co. Inc.	9,424,492 5,291,909	464,042 454,046
Dost Duy OO. 110.	5,291,909	404,040

	Shares	Market Value* (\$000)
Genuine Parts Co.	3,765,685	439,681
Tapestry Inc.	6,309,474	412,198
Domino's Pizza Inc.	934,867	392,420
* Aptiv plc	6,364,988	384,954
Pool Corp.	1,030,417	351,310
* CarMax Inc.	4,195,758	343,045
* Norwegian Cruise Line Holdings Ltd.	11,905,075	306,318
LKQ Corp.	7,040,024	258,721
Ralph Lauren Corp.	1,089,223	251,589
Wynn Resorts Ltd.	2,505,360	215,862
* MGM Resorts International	6,127,830	212,329
Hasbro Inc.	3,551,613	198,571
Caesars Entertainment Inc.	5,753,826	192,293
BorgWarner Inc. (XNYS)	5,922,557	188,278
* Mohawk Industries Inc.	1,419,333	169,085
Consumer Staples (5.5%)		151,847,871
Costco Wholesale Corp.	11,999,419	10,994,708
Procter & Gamble Co.	63,778,792	10,692,514
Walmart Inc.	117,552,060	10,620,829
Coca-Cola Co.	104,995,990	6,537,050
PepsiCo Inc.	37,155,764	5,649,905
Philip Morris International Inc.	42,106,984	5,067,576
Altria Group Inc.	45,897,816	2,399,997
Mondelez International Inc. Class A	36,217,204	2,163,254
Colgate-Palmolive Co.	22,126,290	2,011,501
Target Corp.	12,476,227	1,686,536
Kimberly-Clark Corp.	9,031,295	1,183,461
Kenvue Inc.	51,924,526	1,108,589
Kroger Co.	17,026,260	1,041,156
Sysco Corp.	13,303,452	1,017,182
* Monster Beverage Corp.	18,962,613	996,675
Keurig Dr Pepper Inc.	30,490,037	979,340
General Mills Inc.	15,034,358	958,741
Constellation Brands Inc. Class A	4,227,827	934,350
Kraft Heinz Co.	23,905,029	734,123
Church & Dwight Co. Inc.	6,634,125	694,659
Hershey Co.	4,000,075	677,413
Archer-Daniels-Midland Co.	12,948,650	654,166
Kellanova	7,281,560	589,588
Clorox Co.	3,351,773	544,361
McCormick & Co. Inc.	6,827,988	520,566
Estee Lauder Cos. Inc. Class A	6,321,698	474,001
Dollar General Corp.	5,952,381	451,310
Tyson Foods Inc. Class A	7,743,866	444,808
* Dollar Tree Inc.	5,472,547	410,113
Conagra Brands Inc.	12,924,999	358,669
J M Smucker Co.	2,881,815	317,345
Bunge Global SA	3,781,535	294,052
Molson Coors Beverage Co. Class B	4,730,256	271,138
Lamb Weston Holdings Inc.	3,862,178	258,109
Hormel Foods Corp.	7,874,218	247,014
Campbell's Co.	5,319,298	222,772
Brown-Forman Corp. Class B Walgreens Boots Alliance Inc.	4,931,906	187,314 181,290
Wagreens book Alliance Inc.	19,430,895	74,576,175
Energy (3.2%)		
Exxon Mobil Corp.	119,025,394	12,803,562
Chevron Corp.	45,261,036	6,555,608
ConocoPhillips	35,031,621	3,474,086
EOG Resources Inc.	15,231,921	1,867,129
Williams Cos. Inc.	33,012,930	1,786,660
ONEOK Inc.	15,820,650	1,588,393
Schlumberger NV	38,241,853	1,466,193
Kinder Morgan Inc.	52,346,155	1,434,285
Phillips 66	11,184,577	1,274,259
Marathon Petroleum Corp.	8,703,600	1,214,152
Baker Hughes Co.	26,797,613	1,099,238
Targa Resources Corp.	5,905,511	1,054,134

	Shares	Market Value* (\$000)
Valero Energy Corp.	8,573,957	1,051,081
Hess Corp.	7,485,218	995,609
Occidental Petroleum Corp.	18,297,007	904,055
Diamondback Energy Inc.	5,061,276	829,189
EQT Corp.	16,158,930	745,088
Halliburton Co.	23,790,708	646,869
Devon Energy Corp.	17,790,813	582,293
Texas Pacific Land Corp.	510,116	564,168
Coterra Energy Inc.	19,948,481	509,484
APA Corp.	10,021,353	231,393
Financials (13.6%)		42,676,928
* Berkshire Hathaway Inc. Class B	49,639,021	22,500,375
JPMorgan Chase & Co.	76,243,293	18,276,280
Visa Inc. Class A	46,534,093	14,706,635
Mastercard Inc. Class A	22,190,741	11,684,978
Bank of America Corp.	180,778,583	7,945,219
Wells Fargo & Co.	90,166,825	6,333,318
Goldman Sachs Group Inc.	8,256,448	4,727,807
American Express Co.	15,070,818	4,472,868
S&P Global Inc.	8,598,506	4,282,314
Morgan Stanley	33,597,048	4,223,821
Blackrock Inc.	3,942,469	4,041,464
Progressive Corp.	15,864,431	3,801,276
Citigroup Inc.	49,968,181	3,517,260
Blackstone Inc.	19,552,560	3,371,252
Fiserv Inc.	15,407,253	3,164,958
Charles Schwab Corp.	40,484,717	2,996,274
Marsh & McLennan Cos. Inc.	13,299,125	2,824,867
Chubb Ltd. KKR & Co. Inc.	10,152,068 18,282,711	2,805,016 2,704,196
* PayPal Holdings Inc.	27,149,948	2,704,190
Intercontinental Exchange Inc.	15,549,464	2,317,026
CME Group Inc.	9,758,148	2,266,135
Aon plc Class A (XNYS)	5,856,376	2,103,376
PNC Financial Services Group Inc.	10,745,295	2,072,230
US Bancorp	42,248,432	2,020,742
Apollo Global Management Inc.	12,113,326	2,000,637
Moody's Corp.	4,220,043	1,997,642
Arthur J Gallagher & Co.	6,763,545	1,919,832
Capital One Financial Corp.	10,331,513	1,842,315
Truist Financial Corp.	35,951,803	1,559,589
Bank of New York Mellon Corp.	19,690,898	1,512,852
Travelers Cos. Inc.	6,147,689	1,480,917
Aflac Inc.	13,539,871	1,400,564
Ameriprise Financial Inc.	2,627,049	1,398,720
Allstate Corp.	7,171,688	1,382,630
MetLife Inc.	15,751,239	1,289,711
MSCI Inc. American International Group Inc.	2,122,266	1,273,381
Discover Financial Services	16,892,714 6,799,525	1,229,790 1,177,882
Fidelity National Information Services Inc.	14,579,794	1,177,610
Prudential Financial Inc.	9,640,822	1,142,727
Arch Capital Group Ltd.	10,148,844	937,246
Nasdag Inc.	11,207,313	866,437
Hartford Financial Services Group Inc.	7,850,355	858,829
Willis Towers Watson plc	2,727,549	854,377
M&T Bank Corp.	4,493,565	844,835
State Street Corp.	7,938,866	779,200
Raymond James Financial Inc.	4,954,754	769,622
Fifth Third Bancorp	18,159,273	767,774
Synchrony Financial	10,543,786	685,346
T Rowe Price Group Inc.	6,017,628	680,534
Brown & Brown Inc.	6,427,553	655,739
Huntington Bancshares Inc.	39,341,247	640,082
Corpay Inc.	1,887,981	638,931
Global Payments Inc.	5,611,408	628,814
Cincinnati Financial Corp.	4,231,803	608,110
Regions Financial Corp.	24,614,246	578,927

Health Care (10.1%)       21,338,462         Eli Lilly & Co.       24,922,962         UnitedHealth Group Inc.       26,201,158         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	Value* (\$000) 553,803 550,264 522,268 494,022 477,128 460,142 441,139 422,006 414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Northern Trust Corp.         5,368,427           Citizens Financial Group Inc.         11,934,827           FactSet Research Systems Inc.         1,028,612           W R Berkley Corp.         8,153,244           KeyCorp.         26,846,083           Principal Financial Group Inc.         5,698,736           Everest Group Ltd.         1,164,282           Loews Corp.         4,895,371           Jack Henry & Associates Inc.         1,977,341           Assurant Inc.         1,977,341           Erie Indemnity Co. Class A         676,228           Globe Life Inc.         2,273,601           MarketAxess Holdings Inc.         1,020,925           Invesco Ltd.         12,168,054           Franklin Resources Inc.         21,338,462           UnitedHealth Group Inc.         24,922,962           Johnson & Johnson         65,201,158           AbbVie Inc.         47,855,822           Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         68,506,930           Abbott Laboratories         46,971,737	550,264 522,268 494,022 477,128 460,142 441,139 422,006 414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
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FactSet Research Systems Inc.       1,028,612         W R Berkley Corp.       8,153,244         KeyCorp.       26,846,083         Principal Financial Group Inc.       5,698,736         Everest Group Ltd.       1,164,282         Loews Corp.       4,895,371         Jack Henry & Associates Inc.       1,977,341         Assurant Inc.       1,977,341         Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       1,2168,054         Franklin Resources Inc.       8,365,914         Eti Lilly & Co.       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Therem Fisher Scientific Inc.       68,506,930         Abbott Laboratories       46,971,737	494,022 477,128 460,142 441,139 422,006 414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
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KeyCorp.         26,846,083           Principal Financial Group Inc.         5,698,736           Everest Group Ltd.         1,164,282           Loews Corp.         4,895,371           Jack Henry & Associates Inc.         1,977,341           Assurant Inc.         1,389,018           Erie Indemnity Co. Class A         676,228           Globe Life Inc.         2,273,600           MarketAxess Holdings Inc.         1,020,925           Invesco Ltd.         12,168,054           Franklin Resources Inc.         8,365,914           Eli Lilly & Co.         21,338,462           UnitedHealth Group Inc.         24,922,962           Johnson & Johnson         65,201,158           AbbVie Inc.         47,855,822           Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         46,971,737	460,142 441,139 422,006 414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Principal Financial Group Inc.       5,698,736         Everest Group Ltd.       1,164,282         Loews Corp.       4,895,371         Jack Henry & Associates Inc.       1,977,341         Assurant Inc.       1,389,018         Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Eli Lilly & Co.       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       65,201,158         AbbVie Inc.       68,506,930         Thermo Fisher Scientific Inc.       46,971,737	441,139 422,006 414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Everest Group Ltd.       1,164,282         Loews Corp.       4,895,371         Jack Henry & Associates Inc.       1,977,341         Assurant Inc.       1,977,341         Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       1,020,925         Invesco Ltd.       1,2168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         Eli Lilly & Co.       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       40,971,737	422,006 414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Loews Corp.       4,895,371         Jack Henry & Associates Inc.       1,977,341         Assurant Inc.       1,389,018         Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,500,930         Thermo Fisher Scientific Inc.       40,971,737	414,589 346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Jack Henry & Associates Inc.       1,977,341         Assurant Inc.       1,389,018         Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         Lilly & Co.       24,922,962         Johnson & Johnson       45,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	346,628 296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Assurant Inc.       1,389,018         Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)         Eli Lilly & Co.       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	296,166 278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Erie Indemnity Co. Class A       676,228         Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)         Eli Lilly & Co.       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	278,761 253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Globe Life Inc.       2,273,601         MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         Eli Lilly & Co.       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	253,552 230,770 212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
MarketAxess Holdings Inc.       1,020,925         Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       65,201,158         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	230,770 212,698 169,744 183,182,217 16,473,293 12,607,530 9,429,391 8,503,980
Invesco Ltd.       12,168,054         Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         UnitedHealth Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       65,201,158         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	212,698 169,744 <b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Franklin Resources Inc.       8,365,914         Health Care (10.1%)       21,338,462         Eli Lilly & Co.       21,338,462         United Health Group Inc.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	169,744 183,182,217 16,473,293 12,607,530 9,429,391 8,503,980
Health Care (10.1%)       21,338,462         Eli Lilly & Co.       24,922,962         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	<b>183,182,217</b> 16,473,293 12,607,530 9,429,391 8,503,980
Health Care (10.1%)       21,338,462         Eli Lilly & Co.       24,922,962         UnitedHealth Group Inc.       26,201,158         Johnson & Johnson       65,201,158         AbbVie Inc.       47,855,822         Merck & Co. Inc.       68,506,930         Thermo Fisher Scientific Inc.       10,358,332         Abbott Laboratories       46,971,737	16,473,293 12,607,530 9,429,391 8,503,980
UnitedHealth Group Inc.         24,922,962           Johnson & Johnson         65,201,158           AbbVie Inc.         47,855,822           Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         10,358,332           Abbott Laboratories         46,971,737	12,607,530 9,429,391 8,503,980
Johnson & Johnson         65,201,158           AbbVie Inc.         47,855,822           Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         10,358,332           Abbott Laboratories         46,971,737	9,429,391 8,503,980
Johnson & Johnson         65,201,158           AbbVie Inc.         47,855,822           Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         10,358,332           Abbott Laboratories         46,971,737	9,429,391 8,503,980
AbbVie Inc.         47,855,822           Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         10,358,332           Abbott Laboratories         46,971,737	8,503,980
Merck & Co. Inc.         68,506,930           Thermo Fisher Scientific Inc.         10,358,332           Abbott Laboratories         46,971,737	
Thermo Fisher Scientific Inc.10,358,332Abbott Laboratories46,971,737	6,815,069
Abbott Laboratories 46,971,737	5,388,715
	5,312,973
* Intuitive Surgical Inc. 9,645,682	5,034,660
Pfizer Inc. 153,471,882	4,071,609
Danaher Corp. 17,407,430	3,995,876
Amgen Inc. 14,556,912	3,794,113
* Boston Scientific Corp. 39,913,103	3,565,038
Stryker Corp. 9,291,783	3,345,506
Gilead Sciences Inc. 33,749,973	3,117,485
Bristol-Myers Squibb Co. 54,926,306	3,106,632
* Vertex Pharmaceuticals Inc. 6,974,651	2,808,692
Medtronic plc 34,731,378	2,774,342
Elevance Health Inc. 6,281,101	2,317,098
Cigna Group 7,532,650	2,080,066
* Regeneron Pharmaceuticals Inc. 2,850,482	2,030,484
Zoetis Inc. 2,00,402	2,030,404 1,990,723
McKesson Corp. 3,437,468	1,959,047
Becton Dickinson & Co. 7,827,548	1,775,836
	1,529,769
CVS Health Corp. 34,078,162 HCA Healthcare Inc. 4.938,633	
	1,482,331
* Edwards Lifesciences Corp. 15,971,999	1,182,407
Cencora Inc. 4,749,007	1,067,007
Agilent Technologies Inc. 7,781,559	1,045,375
GE HealthCare Technologies Inc. 12,372,998	967,321
* IQVIA Holdings Inc. * IDEXX Laboratoria Inc. 2,317,451	917,673
* IDEXX Laboratories Inc. 2,217,451	916,783
ResMed Inc. 3,975,712	909,206
* Centene Corp. 13,671,731	828,233
Humana Inc. 3,261,270	827,417
* DexCom Inc. 10,578,056	822,655
Cardinal Health Inc. 6,553,665	775,102
* Mettler-Toledo International Inc. 571,752	699,641
West Pharmaceutical Services Inc. 1,961,648	642,557
Biogen Inc. 3,946,735	603,535
Waters Corp. 1,607,936	596,512
Zimmer Biomet Holdings Inc. 5,391,258	569,479
STERIS pic 2,674,347	549,739
Labcorp Holdings Inc. 2,265,409	519,504
Insulet Corp. 1,899,787	495,977
* Cooper Cos. Inc. 5,393,563	495,830
Quest Diagnostics Inc.     3,022,577	455,986
Hologic Inc. 6,293,449	453,695
* Molina Healthcare Inc. 1,548,633	450,730
Baxter International Inc. 13,822,861	403,075
Viatris Inc. 32,308,056	402,235
* Align Technology Inc. 1,900,394	396,251

		Market
		Value*
	Shares	(\$000)
* Moderna Inc.	9,169,504	381,268
Revvity Inc.	3,295,980	367,864
Bio-Techne Corp.	4,302,681	309,922
Incyte Corp.	4,333,772	299,334
Universal Health Services Inc. Class B * Charles River Laboratories International Inc.	1,590,162 1,385,020	285,307 255,675
* Solventum Corp.	3,742,336	247,219
* Henry Schein Inc.	3,376,860	233,679
Teleflex Inc.	1,258,155	223,926
* DaVita Inc.	1,221,188	182,629
<sup>*,2</sup> ABIOMED Inc. CVR	180	
		136,091,006
Industrials (8.1%)	00.010.700	1 000 705
General Electric Co.	29,310,722	4,888,735
Caterpillar Inc.	13,075,474	4,743,259
RTX Corp. Honeywell International Inc.	36,046,456 17,610,012	4,171,296 3,977,926
Union Pacific Corp.	16,418,533	3,744,082
* Boeing Co.	20,245,874	3,583,520
Eaton Corp. plc	10,702,785	3,551,933
* Uber Technologies Inc.	57,025,930	3,439,804
Automatic Data Processing Inc.	11,034,547	3,230,143
Deere & Co.	6,891,007	2,919,720
Lockheed Martin Corp.	5,713,139	2,776,243
United Parcel Service Inc. Class B (XNYS)	19,806,902	2,497,650
GE Vernova Inc.	7,465,502	2,455,628
Trane Technologies plc	6,094,164	2,250,879
Parker-Hannifin Corp.	3,486,164	2,217,305
Waste Management Inc.	9,891,857	1,996,078
TransDigm Group Inc.	1,522,609	1,929,572
Emerson Electric Co.	15,442,988	1,913,850
3M Co.	14,747,326	1,903,732
Illinois Tool Works Inc.	7,277,898	1,845,384
General Dynamics Corp.	6,988,354	1,841,361
Northrop Grumman Corp.	3,708,967	1,740,581
FedEx Corp.	6,087,564	1,712,614
Cintas Corp.	9,284,231	1,696,229
CSX Corp.	52,224,629	1,685,289
Carrier Global Corp. PACCAR Inc.	22,597,724	1,542,521
	14,199,274 6,126,854	1,477,009 1,437,973
Norfolk Southern Corp. Johnson Controls International plc	18,091,293	1,427,946
* Copart Inc.	23,738,739	1,362,366
Cummins Inc.	3,715,285	1,295,148
WW Grainger Inc.	1,200,253	1,265,127
Quanta Services Inc.	3,997,634	1,263,452
United Rentals Inc.	1,777,422	1,252,087
Paychex Inc.	8,674,890	1,216,393
Howmet Aerospace Inc.	11,002,267	1,203,318
* Axon Enterprise Inc.	1,962,296	1,166,232
AMETEK Inc.	6,264,664	1,129,268
Fastenal Co.	15,516,128	1,115,765
Republic Services Inc.	5,512,890	1,109,083
L3Harris Technologies Inc.	5,134,846	1,079,755
Verisk Analytics Inc.	3,824,027	1,053,252
Delta Air Lines Inc.	17,360,751	1,050,325
Otis Worldwide Corp.	10,818,104	1,001,865
Ingersoll Rand Inc. (XYNS)	10,914,348	987,312
Old Dominion Freight Line Inc.	5,088,296	897,575
Westinghouse Air Brake Technologies Corp.	4,654,606	882,467
Rockwell Automation Inc.	3,057,832 8,006,137	873,898
United Airlines Holdings Inc. Equifax Inc.	8,906,137 3,357,263	864,786 855,599
Xylem Inc.	6,578,873	763,281
Broadridge Financial Solutions Inc.	3,166,017	715,805
Fortive Corp.	9,396,326	715,805
Dover Corp.	3,715,398	697,009
Veralto Corp.	6,698,087	682,200
Hubbell Inc.	1,453,940	609,041
	.,	, =

	Shares	Market Value* (\$000)
Southwest Airlines Co.	16,248,383	546,271
Lennox International Inc.	871,154	530,794
Leidos Holdings Inc.	3,613,441	520,552
Snap-on Inc.	1,421,806	482,675
Pentair plc	4,475,039	450,368
Jacobs Solutions Inc.	3,365,211	449,660
* Builders FirstSource Inc.	3,116,480	445,439
IDEX Corp.	2,049,569	428,954
Masco Corp.	5,842,429	423,985
Expeditors International of Washington Inc.	3,790,911	419,919
Textron Inc.	5,023,865	384,275
JB Hunt Transport Services Inc.	2,157,623	368,220
Rollins Inc.	7,604,276	352,458
Stanley Black & Decker Inc.	4,174,547	335,174
CH Robinson Worldwide Inc.	3,201,262	330,754
* Dayforce Inc.	4,271,120	310,254
Nordson Corp.	1,471,478	307,892
Allegion plc	2,353,888	307,606
Paycom Software Inc.	1,271,592	260,638
* Generac Holdings Inc.	1,611,224	249,820
A O Smith Corp.	3,225,503	220,012
Huntington Ingalls Industries Inc.	1,060,054	200,318
		110,021,433
Information Technology (32.4%)		
Apple Inc.	409,358,272	102,511,499
NVIDIA Corp.	664,309,983	89,210,188
Microsoft Corp.	201,349,048	84,868,624
Broadcom Inc.	126,487,365	29,324,831
Salesforce Inc.	25,889,419	8,655,609
Oracle Corp.	43,525,996	7,253,172
Cisco Systems Inc.	107,947,473	6,390,490
Accenture plc Class A	16,922,229	5,953,071
* ServiceNow Inc.	5,579,114	5,914,530
International Business Machines Corp.	25,041,072	5,504,779
* Advanced Micro Devices Inc.	43,948,587	5,308,550
* Adobe Inc.	11,921,303	5,301,165
Intuit Inc.	7,591,015	4,770,953
Texas Instruments Inc.	24,704,591	4,632,358
QUALCOMM Inc.	30,087,256	4,622,004
Palantir Technologies Inc. Class A	55,512,848	4,198,437
Applied Materials Inc.	22,326,153	3,630,902
Palo Alto Networks Inc.	17,716,066	3,223,615
Arista Networks Inc.	27,975,162	3,092,095
Analog Devices Inc.	13,445,530	2,856,637
Micron Technology Inc.	30,026,812	2,527,057
Lam Research Corp.	34,845,181	2,516,867
Intel Corp.	116,803,619	2,341,913
KLA Corp.	3,622,317	2,282,494
Amphenol Corp. Class A	32,651,459	2,267,644
* Cadence Design Systems Inc.	7,427,369	2,231,627
* Crowdstrike Holdings Inc. Class A	6,302,452	2,156,447
Motorola Solutions Inc.	4,525,808	2,091,964
* Synopsys Inc.	4,160,531	2,019,355
* Autodesk Inc.	5,822,473	1,720,948
* Fortinet Inc.	17,228,239	1,627,724
Roper Technologies Inc.	2,903,978	1,509,633
Workday Inc. Class A	5,772,548	1,489,491
NXP Semiconductors NV	6,883,108	1,430,654
* Fair Isaac Corp.	659,716	1,313,448
TE Connectivity plc	8,100,462	1,158,123
Cognizant Technology Solutions Corp. Class A	13,427,804	1,032,598
Gartner Inc.	2,088,919	1,012,019
Corning Inc.	20,870,528	991,768
Dell Technologies Inc. Class C	8,318,836	958,663
HP Inc.	26,098,902	851,607
Microchip Technology Inc.	14,546,601	834,248
* ANSYS Inc.	2,368,756	799,052
	1,321,137	781,717
Keysight lechnologies Inc.	4,699,909	754,946
Microchip Technology Inc.	14,546,601 2,368,756	834,24 799,05 781,71

		Market Value•
	Shares	(\$000)
Hewlett Packard Enterprise Co. <sup>*</sup> GoDaddy Inc. Class A	35,169,982 3,802,142	750,879 750,429
* ON Semiconductor Corp.	11,530,982	727,028
* Tyler Technologies Inc.	1,159,410	668,562
NetApp Inc.	5,545,489	643,720
CDW Corp.	3,609,020	628,114
* PTC Inc.	3,252,866	598,104
* Teledyne Technologies Inc. * Western Digital Corp.	1,262,485 9,362,294	585,957 558,274
Teradyne Inc.	4,411,607	555,510
Žebra Technologies Corp. Class A	1,396,944	539,528
* First Solar Inc.	2,899,393	510,989
Seagate Technology Holdings plc	5,728,441	494,422
Trimble Inc.	6,610,141	467,073
VeriSign Inc. Jabil Inc.	2,237,902 3,056,425	463,156 439,820
<sup>*,1</sup> Super Micro Computer Inc. (XNGS)	13,638,843	415,712
Gen Digital Inc. (XNGS)	14,680,297	401,947
* F5 Inc.	1,573,537	395,697
* Akamai Technologies Inc.	4,068,843	389,185
Skyworks Solutions Inc.	4,323,604	383,417
* EPAM Systems Inc. Juniper Networks Inc.	1,535,837 8,967,061	359,109 335,816
* Enphase Energy Inc.	3,659,252	251,317
	0,000,202	438,239,281
Materials (1.9%)		
Linde plc	12,893,789 6,275,222	5,398,243
Sherwin-Williams Co. Air Products & Chemicals Inc.	6,275,222 6,020,543	2,133,136 1,746,198
Ecolab Inc.	6,824,752	1,599,176
Freeport-McMoRan Inc.	38,913,878	1,481,840
Newmont Corp. (XNYS)	30,829,675	1,147,481
Corteva Inc.	18,612,979	1,060,195
Vulcan Materials Co. DuPont de Nemours Inc.	3,576,687	920,031
Martin Marietta Materials Inc.	11,319,578 1,655,608	863,118 855,122
Dow Inc.	18,959,015	760,825
PPG Industries Inc.	6,283,042	750,509
Nucor Corp.	6,358,675	742,121
Smurfit WestRock plc	13,384,369	720,882
International Flavors & Fragrances Inc. Packaging Corp. of America	6,924,101	585,433 543,546
LyondellBasell Industries NV Class A	2,414,367 7,035,487	543,546 522,526
International Paper Co.	9,408,599	506,371
Ball Corp.	8,082,324	445,579
Steel Dynamics Inc.	3,834,110	437,357
Avery Dennison Corp.	2,176,249	407,241
CF Industries Holdings Inc. Amcor plc	4,712,481 39,124,022	402,069 368,157
Eastman Chemical Co.	3,138,554	286,613
Albemarle Corp.	3,182,325	273,935
Mosaic Co.	8,600,821	211,408
Celanese Corp.	2,964,259	205,156
FMC Corp.	3,384,351	164,513
Real Estate (2.1%)		25,538,781
Prologis Inc.	25,082,110	2,651,179
Equinix Inc.	2,613,047	2,463,816
American Tower Corp.	12,654,662	2,320,992
Welltower Inc. Digital Realty Trust Inc.	16,020,815 8 444 127	2,019,103 1,497,397
Simon Property Group Inc.	8,444,127 8,305,317	1,497,397
Public Storage	4,268,406	1,278,131
Realty Income Corp.	23,703,475	1,266,003
* CBRE Group Inc. Class A	8,145,180	1,069,381
Crown Castle Inc.	11,769,388	1,068,190
Extra Space Storage Inc.	5,740,682	858,806
AvalonBay Communities Inc. Iron Mountain Inc.	3,846,376 7,949,059	846,087 835,526
	1,040,000	555,020

		Market Value*
	Shares	(\$000)
* CoStar Group Inc.	11,105,781	795,063
VICI Properties Inc.	26,700,542	779,923
Ventas Inc.	11,361,215	669,062
Equity Residential	9,247,604	663,608
SBA Communications Corp.	2,911,079	593,278
Weyerhaeuser Co.	19,677,288	553,916
Essex Property Trust Inc.	1,739,489	496,520
Invitation Homes Inc.	15,429,791	493,290
Mid-America Apartment Communities Inc.	3,164,327	489,110
Kimco Realty Corp.	18,245,084	427,482
Alexandria Real Estate Equities Inc.	4,212,353	410,915
Healthpeak Properties Inc.	18,942,692	383,968
UDR Inc.	8,136,523	353,206
Camden Property Trust	2,887,388	335,052
Host Hotels & Resorts Inc.	18,931,480	331,680
Regency Centers Corp.	4,422,764	326,975
BXP Inc.	3,941,817	293,113
Federal Realty Investment Trust	2,071,557	231,911
	2,011,001	28,232,942
Utilities (2.3%)		20,202,012
NextEra Energy Inc.	55,693,209	3,992,646
Southern Co.	29,672,282	2,442,622
Duke Energy Corp.	20,919,871	2,253,907
Constellation Energy Corp.	8,470,670	1,894,974
Sempra	17,153,546	1,504,709
American Electric Power Co. Inc.	14,426,556	1,330,561
Vistra Corp.	9,213,742	1,270,299
Dominion Energy Inc.	22,752,443	1,225,447
PG&E Corp.	59,203,917	1,194,735
Public Service Enterprise Group Inc.	13,493,156	1,140,037
Xcel Energy Inc.	15,551,352	1,050,027
Exelon Corp.	27,212,935	1,024,295
Entergy Corp.	11,612,916	880,491
Consolidated Edison Inc.	9,382,580	837,208
Edison International	10,484,584	837,089
WEC Energy Group Inc.	8,566,273	805,572
DTE Energy Co.	5,607,620	677,120
American Water Works Co. Inc.	5,278,282	657,093
PPL Corp.		
	19,981,206	648,590 644,217
Ameren Corp.	7,227,019	,
Atmos Energy Corp.	4,202,758	585,318
Eversource Energy	9,922,730	569,862
CenterPoint Energy Inc.	17,649,922	560,032
FirstEnergy Corp.	13,887,734	552,454
CMS Energy Corp.	8,092,357	539,356
NRG Energy Inc.	5,485,875	494,936
NiSource Inc.	12,642,327	464,732
Alliant Energy Corp.	6,951,756	411,127
Evergy Inc.	6,225,334	383,169
Pinnacle West Capital Corp.	3,082,023	261,263
AES Corp.	19,257,736	247,847
		31,381,735
Total Common Stocks (Cost \$797,942,277)		1,348,213,913

Temporary Cash Investments (0.1%)	Shares	Market Value* (\$000)
Money Market Fund (0.1%) <sup>3,4</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$1,298,714)	12,987,392	1,298,739
Total Investments (99.9%) (Cost \$799,240,991)           Other Assets and Liabilities—Net (0.1%)		1,349,512,652 819,275
Net Assets (100%)		1,350,331,927
<ul> <li>Cost is in \$000.</li> <li>See Note A in Notes to Financial Statements.</li> <li>Non-income-producing security.</li> <li>Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$17,492,000.</li> <li>Security value determined using significant unobservable inputs.</li> <li>Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.</li> <li>Collateral of \$18,376,000 was received for securities on loan. CVR—Contingent Value Rights.</li> </ul>		

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000	
	Expiration		Notional Amount	Value and Unrealized Appreciation (Depreciation)	
Long Futures Contracts					
E-mini S&P 500 Index	March 2025	5,483	1,627,286	(21,215)	

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Citigroup Inc.	8/31/26	BANA	70,390	(5.229)	_	(309)
Citigroup Inc.	8/31/26	BANA	17,597	(5.329)	_	(79)
Global Payments Inc.	8/29/25	BANA	143,437	(5.229)	_	(344)
Goldman Sachs Group Inc.	8/29/25	BANA	83,603	(5.179)	55	_
Goldman Sachs Group Inc.	8/29/25	BANA	57,262	(5.179)	37	_
Kroger Co.	1/31/25	GSI	62,020	(4.381)	_	(991)
Paycom Software Inc.	8/29/25	BANA	9,224	(5.181)	_	(7)
VICI Properties Inc.	8/29/25	BANA	54,038	(5.229)	537	_
Visa Inc. Class A	8/29/25	BANA	79,010	(4.479)	_	(146)
					629	(1,876)

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

GSI-Goldman Sachs International.

## Statement of Assets and Liabilities

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$797,942,277)	1,348,213,913
Affiliated Issuers (Cost \$1,298,714)	1,298,739
Total Investments in Securities	1,349,512,652
Investment in Vanguard	36,173
Cash Collateral Pledged—Futures Contracts	74,189
Cash Collateral Pledged—Over-the-Counter Swap Contracts	27,440
Receivables for Investment Securities Sold	810
Receivables for Accrued Income	827,150
Receivables for Capital Shares Issued	1,519,747
Unrealized Appreciation—Over-the-Counter Swap Contracts	629
Total Assets	1,351,998,790
Liabilities	
Due to Custodian	7,180
Payables for Investment Securities Purchased	29,405
Collateral for Securities on Loan	18,376
Payables for Capital Shares Redeemed	1,585,210
Payables to Vanguard	18,809
Variation Margin Payable—Futures Contracts	6,007
Unrealized Depreciation—Over-the-Counter Swap Contracts	1,876
Total Liabilities	1,666,863
Net Assets	1,350,331,927
1 Includes \$17,492,000 of securities on loan.	1,000,001,021
At December 31, 2024, net assets consisted of: Paid-in Capital	821,665,143
Total Distributable Earnings (Loss)	528,666,784
Net Assets	1,350,331,927
NGL 193219	1,000,001,027
Investor Shares—Net Assets	
Applicable to 5,634,966 outstanding \$.001 par value shares of	
beneficial interest (unlimited authorization)	3,058,863
Net Asset Value Per Share—Investor Shares	\$542.84
FTF Objects Net Accests	
ETF Shares—Net Assets	
Applicable to 1,085,430,160 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	584,624,228
Net Asset Value Per Share—ETF Shares	\$538.61
Admiral™ Shares—Net Assets	
Applicable to 1,035,803,118 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	562,187,404
Net Asset Value Per Share—Admiral Shares	\$542.76
Institutional Select Shares—Net Assets	
Applicable to 696,653,454 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	200,461,432
Net Asset Value Per Share—Institutional Select Shares	\$287.75

## Statement of Operations

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends <sup>1</sup>	16,103,474
Interest <sup>2</sup>	87,719
Securities Lending—Net	2,710
Total Income	16,193,903
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	20,816
Management and Administrative—Investor Shares	4,180
Management and Administrative—ETF Shares	98,675
Management and Administrative—Admiral Shares	173,646
Management and Administrative—Institutional Select Shares	13,797
Marketing and Distribution—Investor Shares	121
Marketing and Distribution—ETF Shares	19,733
Marketing and Distribution—Admiral Shares	18,895
Marketing and Distribution—Institutional Select Shares	261
Custodian Fees	3,737
Auditing Fees	45
Shareholders' Reports and Proxy Fees—Investor Shares	18
Shareholders' Reports and Proxy Fees—ETF Shares	14,430
Shareholders' Reports and Proxy Fees—Admiral Shares	5,181
Shareholders' Reports and Proxy Fees—Institutional Select Shares	106
Trustees' Fees and Expenses	684
Other Expenses	23
Total Expenses	374,348
Expenses Paid Indirectly	(155)
Net Expenses	374,193
Net Investment Income	15,819,710
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	76,810,551
Futures Contracts	438,519
Swap Contracts	96,143
Realized Net Gain (Loss)	77,345,213
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	161,464,009
Futures Contracts	(92,173)
Swap Contracts	(3,359)
Change in Unrealized Appreciation (Depreciation)	161,368,477
Net Increase (Decrease) in Net Assets Resulting from Operations	254,533,400
1. Dividende are net of foreign withholding twose of \$4,050,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

1 Dividends are net of foreign withholding taxes of \$4,056,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$82,777,000, (\$186,000), and (\$616,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$81,146,897,000 of net gain (loss) resulting from in-kind redemptions.

## Statement of Changes in Net Assets

	Year Ended	December 31,
	2024 (\$000)	2023 (\$000
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	15,819,710	13,895,757
Realized Net Gain (Loss)	77,345,213	20,796,417
Change in Unrealized Appreciation (Depreciation)	161,368,477	164,570,269
Net Increase (Decrease) in Net Assets Resulting from Operations	254,533,400	199,262,443
Distributions		
Investor Shares	(37,970)	(46,502
ETF Shares	(6,547,996)	(5,133,943
Admiral Shares	(6,954,054)	(6,583,499
Institutional Select Shares	(2,413,955)	(2,092,603
Total Distributions	(15,953,975)	(13,856,547
Capital Share Transactions		
Investor Shares	(771,742)	(596,976
ETF Shares	117,435,352	42,127,992
Admiral Shares	(1,393,046)	331,303
Institutional Select Shares	16,133,970	8,310,030
Net Increase (Decrease) from Capital Share Transactions	131,404,534	50,172,349
Total Increase (Decrease)	369,983,959	235,578,245
Net Assets		
Beginning of Period	980,347,968	744,769,723
End of Period	1,350,331,927	980,347,968

#### Investor Shares

		Yea	ar Ended De	cember 31,
2024	2023	2022	2021	2020
\$440.05	\$354.17	\$439.86	\$346.60	\$298.16
6.147	5.990	5.605	4.910	5.128
102.834	85.860	(85.733)	93.389	48.323
108.981	91.850	(80.128)	98.299	53.451
(6.191)	(5.970)	(5.562)	(5.039)	(5.011)
—	_	_	_	_
(6.191)	(5.970)	(5.562)	(5.039)	(5.011)
\$542.84	\$440.05	\$354.17	\$439.86	\$346.60
24.84%	26.11%	-18.23%	28.53%	18.25%
\$3,059	\$3,177	\$3,093	\$4,512	\$4,504
0.14% <sup>3</sup>	0.14% <sup>3</sup>	0.14% <sup>3</sup>	0.14%	0.14%
1.23%	1.52%	1.47%	1.25%	1.73%
2%	2%	2%	2%	4%
	\$440.05 6.147 102.834 108.981 (6.191) (6.191) (6.191) \$542.84 24.84% \$3,059 0.14% <sup>3</sup> 1.23%	\$440.05       \$354.17         6.147       5.990         102.834       85.860         108.981       91.850         (6.191)       (5.970)         —       —         (6.191)       (5.970)         \$542.84       \$440.05         24.84%       26.11%         \$3,059       \$3,177         0.14% <sup>3</sup> 0.14% <sup>3</sup> 1.23%       1.52%	2024         2023         2022           \$440.05         \$354.17         \$439.86           6.147         5.990         5.605           102.834         85.860         (85.733)           108.981         91.850         (80.128)           (6.191)         (5.970)         (5.562)           —         —         —           (6.191)         (5.970)         (5.562)           —         —         —           (6.191)         (5.970)         (5.562)           _         —         —           (6.191)         (5.970)         (5.562)           _         —         —           (6.191)         (5.970)         (5.562)           \$542.84         \$440.05         \$354.17           24.84%         26.11%         -18.23%           \$3,059         \$3,177         \$3,093           0.14% <sup>3</sup> 0.14% <sup>3</sup> 0.14% <sup>3</sup> 1.23%         1.52%         1.47%	\$440.05       \$354.17       \$439.86       \$346.60         6.147       5.990       5.605       4.910         102.834       85.860       (85.733)       93.389         108.981       91.850       (80.128)       98.299         (6.191)       (5.970)       (5.562)       (5.039)

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding			Ye	ar Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$436.63	\$351.41	\$436.47	\$343.93	\$295.87
Investment Operations					
Net Investment Income <sup>1</sup>	6.701	6.412	6.012	5.353	5.413
Net Realized and Unrealized Gain (Loss) on Investments	101.983	85.165	(85.125)	92.624	47.950
Total from Investment Operations	108.684	91.577	(79.113)	97.977	53.363
Distributions					
Dividends from Net Investment Income	(6.704)	(6.357)	(5.947)	(5.437)	(5.303)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(6.704)	(6.357)	(5.947)	(5.437)	(5.303)
Net Asset Value, End of Period	\$538.61	\$436.63	\$351.41	\$436.47	\$343.93
Total Return <sup>2</sup>	24.98%	26.25%	-18.15%	28.66%	18.35%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$584,624	\$372,051	\$262,211	\$279,850	\$177,991
Ratio of Total Expenses to Average Net Assets	0.03% <sup>3</sup>	0.03% <sup>3</sup>	0.03% <sup>3</sup>	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.34%	1.63%	1.60%	1.36%	1.83%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	2%	2%	4%
1. Calculated based on everage abarra outstanding					

1 Calculated based on average shares outstanding.

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

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

### Admiral Shares

For a Share Outstanding			Ye	ar Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$439.99	\$354.11	\$439.83	\$346.57	\$298.14
Investment Operations					
Net Investment Income <sup>1</sup>	6.676	6.404	6.000	5.326	5.427
Net Realized and Unrealized Gain (Loss) on Investments	102.799	85.843	(85.767)	93.371	48.314
Total from Investment Operations	109.475	92.247	(79.767)	98.697	53.741
Distributions					
Dividends from Net Investment Income	(6.705)	(6.367)	(5.953)	(5.437)	(5.311)
Distributions from Realized Capital Gains	_	_	_	_	
Total Distributions	(6.705)	(6.367)	(5.953)	(5.437)	(5.311)
Net Asset Value, End of Period	\$542.76	\$439.99	\$354.11	\$439.83	\$346.57
Total Return <sup>2</sup>	24.97%	26.24%	-18.15%	28.66%	18.37%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$562,187	\$456,812	\$367,498	\$453,239	\$359,553
Ratio of Total Expenses to Average Net Assets	0.04% <sup>3</sup>	0.04% <sup>3</sup>	0.04% <sup>3</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.33%	1.62%	1.58%	1.35%	1.83%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	2%	2%	4%
1. Oslavlatad kasad an averan akaran avtatan dian					

1 Calculated based on average shares outstanding.

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

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

### Institutional Select Shares

For a Share Outstanding			Ye	ar Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$233.22	\$187.66	\$233.06	\$183.64	\$157.98
Investment Operations					
Net Investment Income <sup>1</sup>	3.623	3.462	3.249	2.885	2.924
Net Realized and Unrealized Gain (Loss) on Investments	54.488	45.493	(45.458)	49.478	25.597
Total from Investment Operations	58.111	48.955	(42.209)	52.363	28.521
Distributions					
Dividends from Net Investment Income	(3.581)	(3.395)	(3.191)	(2.943)	(2.861)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(3.581)	(3.395)	(3.191)	(2.943)	(2.861)
Net Asset Value, End of Period	\$287.75	\$233.22	\$187.66	\$233.06	\$183.64
Total Return	25.00%	26.28%	-18.13%	28.70%	18.40%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$200,461	\$148,309	\$111,968	\$118,481	\$94,870
Ratio of Total Expenses to Average Net Assets	0.01% <sup>2</sup>	0.01% <sup>2</sup>	0.01% <sup>2</sup>	0.01%	0.01%
Ratio of Net Investment Income to Average Net Assets	1.36%	1.65%	1.62%	1.38%	1.86%
Portfolio Turnover Rate <sup>3</sup>	2%	2%	2%	2%	4%

1 Calculated based on average shares outstanding.

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

## Notes to Financial Statements

Vanguard 500 Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: Investor Shares, ETF Shares, Admiral Shares, and Institutional Select Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on Cboe BZK Exchange, Inc; they can be purchased and sold through a broker.

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$36,173,000, representing less than 0.01% of the fund's net assets and 14.47% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2024, custodian fee offset arrangements reduced the fund's expenses by \$155,000 (an annual rate of less than 0.01% of average net assets).

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	1,348,213,913	_	_	1,348,213,913
Temporary Cash Investments	1,298,739	—	—	1,298,739
Total	1,349,512,652	—	_	1,349,512,652
Derivative Financial Instruments				
Assets				
Swap Contracts		629	_	629
Liabilities				
Futures Contracts <sup>1</sup>	(21,215)	—	_	(21,215)
Swap Contracts		(1,876)		(1,876)
Total	(21,215)	(1,876)	—	(23,091)

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

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

	Amount (\$000)
Paid-in Capital	81,142,793
Total Distributable Earnings (Loss)	(81,142,793)

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

	Amount (\$000)
Undistributed Ordinary Income	171,351
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	549,741,307
Capital Loss Carryforwards	(21,245,874)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	528,666,784

The tax character of distributions paid was as follows:

	Year Ended	December 31,
	2024 Amount (\$000)	2023 Amount (\$000)
Ordinary Income*	15,953,975	13,856,547
Long-Term Capital Gains	_	
Total	15,953,975	13,856,547

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

As of December 31, 2024, 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	799,771,345
Gross Unrealized Appreciation	575,780,099
Gross Unrealized Depreciation	(26,038,792)
Net Unrealized Appreciation (Depreciation)	549,741,307

F. During the year ended December 31, 2024, the fund purchased \$45,155,081,000 of investment securities and sold \$27,149,298,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$223,081,310,000 and \$107,763,748,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$1,242,310,000 and sales were \$3,062,273,000, resulting in net realized loss of \$1,115,007,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

			Year Ended [	December 31,
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	166,401	331	148,701	374
Issued in Lieu of Cash Distributions	37,964	74	46,496	117
Redeemed	(976,107)	(1,989)	(792,173)	(2,005)
Net Increase (Decrease)—Investor Shares	(771,742)	(1,584)	(596,976)	(1,514)
ETF Shares				
Issued	224,894,779	440,252	73,338,523	182,751
Issued in Lieu of Cash Distributions	_		_	_
Redeemed	(107,459,427)	(206,925)	(31,210,531)	(76,825)
Net Increase (Decrease)—ETF Shares	117,435,352	233,327	42,127,992	105,926
Admiral Shares				
Issued	46,155,954	92,644	34,205,497	86,235
Issued in Lieu of Cash Distributions	6,056,945	11,734	5,732,224	14,309
Redeemed	(53,605,945)	(106,815)	(39,606,418)	(100,108)
Net Increase (Decrease)—Admiral Shares	(1,393,046)	(2,437)	331,303	436
Institutional Select Shares				
Issued	42,156,771	150,767	20,807,286	97,892
Issued in Lieu of Cash Distributions	2,413,955	8,810	2,092,603	9,846
Redeemed	(28,436,756)	(98,846)	(14,589,859)	(68,463)
Net Increase (Decrease)—Institutional Select Shares	16,133,970	60,731	8,310,030	39,275

H. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

I. The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer

collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

J. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard Index Funds and Shareholders of Vanguard 500 Index Fund

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

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Vanguard 500 Index Fund (one of the funds constituting Vanguard Index Funds, referred to hereafter as the "Fund") as of December 31, 2024, the related statement of operations for the year ended December 31, 2024, the statement of changes in net assets for each of the two years in the period ended December 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2024 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, the results of its operations for the years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP Philadelphia, Pennsylvania February 20, 2025

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

#### Tax information (unaudited)

For corporate shareholders, 91.8%, or if subsequently determined to be different, the maximum percentage allowable by law, of ordinary income (dividend income plus short-term gains, if any) for the fiscal year qualified for the dividends-received deduction.

The fund hereby designates \$15,300,277,000, or if subsequently determined to be different, the maximum amount allowable by law, as qualified dividend income for purposes of the maximum rate under section 1(h)(11) for the fiscal year.

The fund hereby designates for the fiscal year \$47,062,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

The fund hereby designates \$653,697,000, or if subsequently determined to be different, the maximum amount allowable by law, of qualified business income under section 199A for the fiscal year.

# Vanguard

Financial Statements For the year ended December 31, 2024 Vanguard U.S. Stock Index Funds Small-Capitalization Portfolios

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

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## **Financial Statements**

### **Schedule of Investments**

As of December 31, 2024

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

Market

		Market
	Shares	Value <sup>•</sup> (\$000)
Common Stocks (99.8%)		(\$000)
Basic Materials (3.5%)		
Reliance Inc.	1,378,158	371,083
Eastman Chemical Co.	2,951,706	269,550
Albemarle Corp.	2,991,957	257,548
Alcoa Corp.	6,579,001	248,555
* RBC Bearings Inc.	799,801	239,252
Mueller Industries Inc.	2,896,253	229,847
Royal Gold Inc.	1,674,488	220,781
Steel Dynamics Inc.	1,841,527	210,063
Carpenter Technology Corp.	1,205,849	204,645
Mosaic Co.	8,088,798	198,823
United States Steel Corp.	5,160,525	175,406
UFP Industries Inc.	1,469,058	165,489
FMC Corp.	3,178,907	154,527
Commercial Metals Co.	2,903,611	144,019
Element Solutions Inc.	5,549,983	141,136
Balchem Corp. * Arcadium Lithium plc	827,792	134,926 133,490
Hexcel Corp.	26,021,356 2,062,860	129,341
Cabot Corp.	1,385,161	129,341
* Cleveland-Cliffs Inc.	12,577,760	118,231
Timken Co.	1,606,971	114,689
Olin Corp.	2,969,166	100,358
NewMarket Corp.	183,239	96,814
Celanese Corp. Class A	1,390,712	96,251
Avient Corp.	2,326,572	95,064
Ashland Inc.	1,199,582	85,722
Sensient Technologies Corp.	1,078,691	76,868
Hecla Mining Co.	15,410,515	75,666
Huntsman Corp.	4,184,989	75,455
Scotts Miracle-Gro Co.	1,096,353	72,732
Innospec Inc.	635,140	69,903
Chemours Co.	3,804,747	64,300
Minerals Technologies Inc.	812,011	61,883
Westlake Corp.	491,621	56,364
* Coeur Mining Inc.	9,150,114	52,339
Materion Corp.	528,398	52,248
Quaker Chemical Corp.	339,710	47,818
<sup>1</sup> MP Materials Corp.	2,909,325	45,385
* Ingevity Corp.	925,660	37,721
Stepan Co.	544,161	35,207
Worthington Steel Inc. Tronox Holdings plc	969,652 3,016,244	30,854 30,374
Kaiser Aluminum Corp.	389,192	27,349
* Century Aluminum Co.	1,299,526	23,677
* Ecovyst Inc.	2,670,207	20,400
Koppers Holdings Inc.	490,285	15,885
* Magnera Corp.	450,300	8,182
Mativ Holdings Inc.	657,767	7,170
		5,449,869
Consumer Discretionary (16.0%)		
* Deckers Outdoor Corp.	3,868,683	785,691
Williams-Sonoma Inc.	3,134,781	580,499
* Liberty Media CorpLiberty Formula One Class C	5,372,365	497,803
* DraftKings Inc. Class A	11,796,517	438,830
RB Global Inc.	4,696,069	423,632
Tapestry Inc.	5,934,176	387,680
Toll Brothers Inc.	2,571,330	323,859
<ul> <li>CarMax Inc.</li> <li>GameStop Corp. Class A</li> </ul>	3,945,185	322,558
GameStup Culp. Class A	10,232,900	320,699

	Shares	Market Value• (\$000)
Dick's Sporting Goods Inc.	1,400,783	320,555
Texas Roadhouse Inc. Class A	1,698,881	306,529
BJ's Wholesale Club Holdings Inc.	3,363,741	300,550
* Duolingo Inc. Class A	916,813	297,258
* American Airlines Group Inc.	16,733,796	291,670
* Norwegian Cruise Line Holdings Ltd. Service Corp. International	11,197,169 3,507,281	288,103 279,951
Interpublic Group of Cos. Inc.	9,486,011	265,798
* Floor & Decor Holdings Inc. Class A	2,594,122	258,634
<sup>11</sup> Rivian Automotive Inc. Class A	19,346,054	257,303
Aramark	6,721,352	250,774
* TKO Group Holdings Inc. Class A	1,756,489	249,615
* Cava Group Inc.	2,187,994	246,806
Murphy USA Inc.	489,838	245,776
LKQ Corp.	6,619,962	243,284
Lithia Motors Inc. Class A	678,298	242,444
Tempur Sealy International Inc.	4,200,964	238,153
* Skechers USA Inc. Class A	3,351,033 1,684,411	225,323 224,936
Churchill Downs Inc. Ralph Lauren Corp. Class A	972,914	224,930 224,724
Bath & Body Works Inc.	5,515,325	213,829
VF Corp.	9,913,935	212,753
* Planet Fitness Inc. Class A	2,143,645	211,942
Wingstop Inc.	743,901	211,417
* Alaska Air Group Inc.	3,232,579	209,310
New York Times Co. Class A	3,947,424	205,463
Wyndham Hotels & Resorts Inc.	1,980,928	199,658
* Abercrombie & Fitch Co. Class A	1,300,691	194,414
* Light & Wonder Inc.	2,248,759	194,248
Wynn Resorts Ltd.	2,237,290	192,765
Hasbro Inc.	3,374,754	188,683
H&R Block Inc. * MGM Resorts International	3,489,912	184,407 183,834
* Aptiv plc	5,305,464 2,990,210	180,848
* elf Beauty Inc.	1,434,493	180,101
Vail Resorts Inc.	953,983	178,824
BorgWarner Inc.	5,569,400	177,051
* Caesars Entertainment Inc.	5,140,357	171,791
* Ollie's Bargain Outlet Holdings Inc.	1,562,227	171,423
Gentex Corp.	5,791,543	166,391
* Bright Horizons Family Solutions Inc.	1,481,607	164,236
Whirlpool Corp.	1,404,108	160,742
Hyatt Hotels Corp. Class A	1,023,133	160,611
U-Haul Holding Co. (XNYS) Pool Corp.	2,474,132 460,329	158,468 156,945
* Crocs Inc.	1,409,989	154,436
* Taylor Morrison Home Corp. Class A	2,503,377	153,232
Mattel Inc.	8,579,090	152,107
* SiteOne Landscape Supply Inc.	1,149,094	151,416
PVH Corp.	1,421,297	150,302
RH	376,557	148,209
Gap Inc.	6,242,189	147,503
Dutch Bros Inc. Class A	2,753,723	144,240
Etsy Inc.	2,721,380	143,934
* Brinker International Inc.	1,074,810	142,187
<sup>1</sup> Paramount Global Class B	13,564,912	141,889 141,721
Meritage Homes Corp. * Five Below Inc.	921,344 1,330,687	139,669
* AutoNation Inc.	807,702	137,180
Group 1 Automotive Inc.	322,182	135,793
Lear Corp.	1,383,848	131,050
* Chewy Inc. Class A	3,865,380	129,452
* Shake Shack Inc. Class A	968,353	125,692
<sup>1</sup> Endeavor Group Holdings Inc. Class A	3,923,351	122,762
* Champion Homes Inc.	1,388,650	122,340
* Grand Canyon Education Inc.	742,209	121,574
* Asbury Automotive Group Inc.	498,800	121,223
Kontoor Brands Inc.	1,404,146	119,928
Nexstar Media Group Inc. Class A	750,489	118,555
* Valvoline Inc.	3,268,999	118,272

			Market Value <b>·</b>
		Shares	(\$000)
1	Sirius XM Holdings Inc.	5,182,997	118,172
-	Boot Barn Holdings Inc.	777,322	118,013
	Thor Industries Inc. Boyd Gaming Corp.	1,217,078 1,575,618	116,487 114,295
	Macy's Inc.	6,710,046	113,601
*	Lyft Inc. Class A	8,794,164	113,445
	Six Flags Entertainment Corp.	2,298,231	110,752
*	Stride Inc.	1,054,571	109,602
*	Wayfair Inc. Class A	2,410,128	106,817
*	Madison Square Garden Sports Corp. Frontdoor Inc.	470,850 1,930,877	106,261 105,561
	Newell Brands Inc.	10,592,983	105,506
	KB Home	1,587,434	104,326
	Academy Sports & Outdoors Inc.	1,790,428	103,003
*	SkyWest Inc.	975,599	97,687
1	Choice Hotels International Inc.	656,954	93,274
*	Lucid Group Inc. Class A Urban Outfitters Inc.	30,677,046 1,644,703	92,645 90,261
	Rush Enterprises Inc. Class A	1,637,059	89,695
	Harley-Davidson Inc.	2,918,206	87,926
*	Cinemark Holdings Inc.	2,803,983	86,867
	Signet Jewelers Ltd.	1,065,645	86,008
*	Dorman Products Inc.	660,569	85,577
*	Travel + Leisure Co. YETI Holdings Inc.	1,654,864 2,160,083	83,488 83,185
*	Victoria's Secret & Co.	2,160,083	82,825
*	Liberty Media CorpLiberty Live Class C	1,214,259	82,643
*	Adtalem Global Education Inc.	906,971	82,398
*	Tri Pointe Homes Inc.	2,264,134	82,098
*	ACV Auctions Inc. Class A	3,627,423	78,352
	Penske Automotive Group Inc.	510,073	77,756
*	Polaris Inc. Penn Entertainment Inc.	1,349,158 3,886,734	77,739 77,035
*	Peloton Interactive Inc. Class A	8,789,245	76,466
*	Sweetgreen Inc. Class A	2,370,072	75,985
	TEGNĀ Inc.	4,103,012	75,044
	Steven Madden Ltd.	1,746,362	74,255
	American Eagle Outfitters Inc.	4,401,908	73,380
	Advance Auto Parts Inc. Wendy's Co.	1,521,144 4,412,190	71,935 71,919
	Marriott Vacations Worldwide Corp.	800,116	71,850
*	Hanesbrands Inc.	8,527,448	69,413
*	Hilton Grand Vacations Inc.	1,755,646	68,382
	Graham Holdings Co. Class B	77,225	67,334
	Columbia Sportswear Co. Nordstrom Inc.	801,018 2,718,463	67,229 65,651
	LCI Industries	615,988	63,687
*	Visteon Corp.	703,289	62,396
*	Coty Inc. Class A	8,860,698	61,670
*	Capri Holdings Ltd.	2,852,023	60,064
*	Red Rock Resorts Inc. Class A	1,290,779	59,686
	JetBlue Airways Corp. Interparfums Inc.	7,509,049 448,579	59,021 58,993
*	Goodyear Tire & Rubber Co.	6,530,577	58,775
	HNI Corp.	1,156,396	58,248
	PriceSmart Inc.	625,117	57,617
*	Laureate Education Inc.	3,069,727	56,145
	Strategic Education Inc.	594,374	55,526
*	Cheesecake Factory Inc. OPENLANE Inc.	1,169,739 2,720,724	55,492 53,979
*	Foot Locker Inc.	2,415,423	52,560
	Acushnet Holdings Corp.	696,736	49,524
	Phinia Inc.	1,017,468	49,011
*	Liberty Media CorpLiberty Formula One Class A	579,759	48,723
*	Carter's Inc.	871,824	47,244
	Sonos Inc. La-Z-Boy Inc.	3,100,744 1,056,300	46,635 46,023
*	La-Z-Boy Inc. LGI Homes Inc.	508,993	46,023 45,504
	John Wiley & Sons Inc. Class A	1,038,242	45,382
*,1	QuantumScape Corp. Class A	8,743,628	45,379

		Shares	Market Value
*	Overteel Overlag, B. Det Overlage		(\$000)
*	Central Garden & Pet Co. Class A Cavco Industries Inc.	1,333,000 98,072	44,056 43,763
*	M/I Homes Inc.	329,107	43,763
	Wolverine World Wide Inc.	1,936,955	43,000
	PROG Holdings Inc.	1,005,009	42,472
*	Knowles Corp.	2,130,567	42,462
	Levi Strauss & Co. Class A	2,400,073	41,521
*	Life Time Group Holdings Inc.	1,844,886	40,809
*	TripAdvisor Inc.	2,738,468	40,447
1	Dillard's Inc. Class A	93,164	40,223
-	Under Armour Inc. Class A	4,810,804	39,833
	MillerKnoll Inc.	1,761,244	39,787
*	Buckle Inc. United Parks & Resorts Inc.	775,749 700,360	39,416 39,353
	Dana Inc.	3,322,908	38,413
*	AMC Entertainment Holdings Inc. Class A	9,566,456	38,075
1	Kohl's Corp.	2,690,989	37,782
	Allegiant Travel Co.	397,037	37,369
	Upbound Group Inc.	1,253,596	36,567
*	Helen of Troy Ltd.	581,920	34,816
*	Liberty Media CorpLiberty Live Class A	521,430	34,706
	Papa John's International Inc.	831,201	34,137
*	Sabre Corp.	9,334,576	34,071
*	Revolve Group Inc. Class A	975,007	32,653
*	Avis Budget Group Inc.	402,705	32,462
*	Fox Factory Holding Corp. Madison Square Garden Entertainment Corp. Class A	1,061,490	32,131
*	Gentherm Inc.	900,532 788,904	32,059
	Leggett & Platt Inc.	3,248,825	31,497 31,189
*	G-III Apparel Group Ltd.	949,872	30,985
	Worthington Enterprises Inc.	767,929	30,802
	Camping World Holdings Inc. Class A	1,454,569	30,662
	Oxford Industries Inc.	379,697	29,913
1	Cracker Barrel Old Country Store Inc.	565,445	29,889
*	Sphere Entertainment Co.	699,801	28,216
*	Rush Street Interactive Inc.	2,030,607	27,860
*	Topgolf Callaway Brands Corp.	3,510,743	27,594
*	Cars.com Inc.	1,565,988	27,139
	Sally Beauty Holdings Inc.	2,594,441	27,112
	Integral Ad Science Holding Corp.	2,485,331	25,947
*	Steelcase Inc. Class A Lions Gate Entertainment Corp. Class B	2,153,244	25,451
*	Coursera Inc.	3,287,419 2,823,620	24,820 24,001
*	Under Armour Inc. Class C	3,188,555	23,787
	Bloomin' Brands Inc.	1,944,668	23,744
*	Driven Brands Holdings Inc.	1,462,662	23,607
*	Dave & Buster's Entertainment Inc.	800,666	23,371
*	Global Business Travel Group I	2,396,993	22,244
	Krispy Kreme Inc.	2,164,486	21,493
	Sonic Automotive Inc. Class A	338,569	21,448
-	National Vision Holdings Inc.	2,005,272	20,895
*	Matthews International Corp. Class A	740,315	20,492
*	Figs Inc. Class A Udemy Inc.	3,290,597 2,415,188	20,369 19,877
*	BJ's Restaurants Inc.	2,415,188	19,877
1	Jack in the Box Inc.	455,580	18,970
	Monro Inc.	724,503	17,968
*	Mister Car Wash Inc.	2,461,828	17,947
	Interface Inc. Class A	705,190	17,171
*	American Axle & Manufacturing Holdings Inc.	2,844,496	16,583
*	ODP Corp.	728,616	16,569
*,1	Frontier Group Holdings Inc.	2,295,635	16,322
*	Dream Finders Homes Inc. Class A	697,710	16,236
-,1	U-Haul Holding Co.	222,355	15,363
*	Sinclair Inc.	923,076	14,898
* 1	Lions Gate Entertainment Corp. Class A Portillo's Inc. Class A	1,603,047 1,435,825	13,690 13,497
*	Revelyst Inc.	669,450	12,874
	Arhaus Inc. Class A	1,292,180	12,147
	Guess? Inc.	851,028	11,965
		501,020	,500

	Shares	Market Value∙ (\$000)
Sebelectic Corp	521,498	11,124
Scholastic Corp. *1 KinderCare Learning Cos. Inc.	521,498	10,369
*1 Hertz Global Holdings Inc.	2,721,067	9,959
Caleres Inc.	425,784	9,861
* Sun Country Airlines Holdings Inc.	673,990	9,827
* Central Garden & Pet Co.	251,239	9,748
Clear Channel Outdoor Holdings Inc.	6,851,068	9,386
* Corsair Gaming Inc.	1,199,691	7,930
Sturm Ruger & Co. Inc.	213,850	7,564
Rush Enterprises Inc. Class B	132,156	7,195
* Petco Health & Wellness Co. Inc. Class A	1,807,281	6,886
Cricut Inc. Class A * Savers Value Village Inc.	1,155,638 610,670	6,587 6,259
<sup>1</sup> Paramount Global Class A	203,008	4,527
<sup>1</sup> Lucky Strike Entertainment Corp.	450,287	4,507
* Angi Inc. Class A	1,752,037	2,908
* Luminar Technologies Inc. Class A	1,102,001	2,000
		24,880,457
Consumer Staples (3.6%)	5 004 000	400.470
* US Foods Holding Corp.	5,931,998	400,173
Casey's General Stores Inc. * Performance Food Group Co.	945,174 3,967,551	374,506
* Sprouts Farmers Market Inc.	2,546,291	335,456 323,557
J M Smucker Co.	2,574,397	283,493
Bunge Global SA	3,555,771	276,497
Molson Coors Beverage Co. Class B	4,436,145	254,280
* BellRing Brands Inc.	3,279,397	247,070
Lamb Weston Holdings Inc.	3,631,433	242,689
Ingredion Inc.	1,659,215	228,242
* Freshpet Inc.	1,236,004	183,064
Albertsons Cos. Inc. Class A	8,851,107	173,836
Conagra Brands Inc.	6,071,981	168,497
Walgreens Boots Alliance Inc.	17,606,897	164,272
Coca-Cola Consolidated Inc.	128,379	161,756
* Darling Ingredients Inc.	4,049,236	136,419
* Post Holdings Inc. Primo Brands Corp.	1,190,780 4,002,608	136,297 123,160
* Celsius Holdings Inc.	4,002,000	110,352
Cal-Maine Foods Inc.	1,013,808	104,341
Campbell's Co.	2,461,065	103,069
Flowers Foods Inc.	4,826,333	99,712
* Simply Good Foods Co.	2,296,894	89,533
Lancaster Colony Corp.	491,353	85,073
WD-40 Co.	345,132	83,757
* Boston Beer Co. Inc. Class A	215,814	64,740
Energizer Holdings Inc.	1,831,441	63,899
Spectrum Brands Holdings Inc.	678,618	57,336
J & J Snack Foods Corp.	297,615	46,169
Edgewell Personal Care Co. * TreeHouse Foods Inc.	1,240,621 1,173,426	41,685
* Pilgrim's Pride Corp.	905,725	41,222 41,111
* United Natural Foods Inc.	1,449,281	39,580
Reynolds Consumer Products Inc.	1,337,882	36,109
* Grocery Outlet Holding Corp.	2,226,210	34,751
Andersons Inc.	824,151	33,395
Universal Corp.	597,292	32,755
Fresh Del Monte Produce Inc.	976,525	32,430
Weis Markets Inc.	410,940	27,829
Utz Brands Inc.	1,681,388	26,330
National Beverage Corp.	595,865	25,426
* Herbalife Ltd.	2,438,345	16,312
Tootsie Roll Industries Inc.	471,375	15,240
Seaboard Corp. * Hain Celestial Group Inc.	6,167 2 206 714	14,984 14,125
* USANA Health Sciences Inc.	2,296,714 291,143	14,125 10,449
<sup>1</sup> B&G Foods Inc.	291,143 958,286	6,603
* Olaplex Holdings Inc.	2,532,139	4,381
* <sup>1</sup> BRC Inc. Class A	394,335	1,250
		5,617,212
		v,v::,212

	Shares	Market Value⁺ (\$000)
Energy (4.5%)		
Expand Energy Corp.	5,589,059	556,391
EQT Corp. TechnipFMC plc	7,597,369 10,832,811	350,315 313,502
Ovintiv Inc.	6,629,192	268,482
* Antero Resources Corp.	7,527,612	263,843
Texas Pacific Land Corp.	234,034	258,832
DT Midstream Inc.	2,566,282	255,165
Permian Resources Corp. Class A	16,110,657	231,671
APA Corp. Range Resources Corp.	9,420,647 5,837,832	217,523 210,045
Chord Energy Corp.	1,556,674	182,006
Matador Resources Co.	2,859,609	160,882
NOV Inc.	9,908,092	144,658
HF Sinclair Corp.	4,072,619	142,745
Weatherford International plc	1,850,121	132,524
* CNX Resources Corp.	3,611,310	132,427
ChampionX Corp. Antero Midstream Corp.	4,851,031 8,579,698	131,900 129,468
Viper Energy Inc. Class A	2,622,261	129,400
* NEXTracker Inc. Class A	3,474,907	126,938
SM Energy Co.	2,913,683	112,934
Civitas Resources Inc.	2,457,758	112,737
* Enphase Energy Inc.	1,632,891	112,147
California Resources Corp.	2,101,671	109,056
Magnolia Oil & Gas Corp. Class A	4,621,393	108,048
Murphy Oil Corp. Archrock Inc.	3,528,225 4,237,571	106,764 105,473
Noble Corp. plc	3,267,219	102,591
Cactus Inc. Class A	1,697,381	99,059
<sup>1</sup> Northern Oil & Gas Inc.	2,414,963	89,740
Patterson-UTI Energy Inc.	9,434,370	77,928
* Transocean Ltd.	20,072,060	75,270
Liberty Energy Inc. Class A	3,745,243	74,493
Helmerich & Payne Inc. Warrior Met Coal Inc.	2,263,315 1,332,118	72,471 72,254
* Valaris Ltd.	1,539,430	68,104
* Oceaneering International Inc.	2,573,510	67,117
* Tidewater Inc.	1,199,174	65,607
Crescent Energy Co. Class A	4,447,526	64,978
Arch Resources Inc.	438,068	61,864
Peabody Energy Corp. PBF Energy Inc. Class A	2,939,381	61,551 58,379
Kinetik Holdings Inc. Class A	2,198,814 989,036	56,088
* Alpha Metallurgical Resources Inc.	265,166	53,065
<sup>*1</sup> Plug Power Inc.	23,203,213	49,423
<sup>1</sup> New Fortress Energy Inc. Class A	2,881,365	43,566
World Kinect Corp.	1,404,936	38,650
Sitio Royalties Corp. Class A	1,916,853	36,765
<ul> <li>DNOW Inc.</li> <li>Atlas Energy Solutions Inc. Class A</li> </ul>	2,695,809	35,072 34,239
*,1 Comstock Resources Inc.	1,543,666 1,860,622	33,901
* Expro Group Holdings NV	2,543,240	31,714
CONSOL Energy Inc.	280,707	29,946
Delek US Holdings Inc.	1,528,799	28,283
* MRC Global Inc.	2,062,723	26,362
<sup>1</sup> <sup>1</sup> Fluence Energy Inc.	1,642,446	26,082
<ul> <li>Shoals Technologies Group Inc. Class A</li> <li>Array Technologies Inc.</li> </ul>	4,339,866 3,675,791	23,999
* ProPetro Holding Corp.	2,227,899	22,202 20,786
Core Laboratories Inc.	1,195,484	20,694
* Ameresco Inc. Class A	833,225	19,564
* Helix Energy Solutions Group Inc.	1,839,822	17,147
<sup>1</sup> CVR Energy Inc.	896,006	16,791
RPC Inc.	2,463,143	14,631
Vitesse Energy Inc.	526,500	13,163
* Innovex International Inc. *1 EVgo Inc. Class A	941,664 3,194,826	13,155 12,939
<sup>1</sup> HighPeak Energy Inc.	483,589	7,109
<sup>*,1</sup> ChargePoint Holdings Inc.	5,225,581	5,591
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	Shares	Market Value⁺ (\$000)
*1 Sunnova Energy International Inc. *1 ProFrac Holding Corp. Class A	1,512,567 407,818	5,188 3,165
* OPAL Fuels Inc. Class A	214	6 055 927
Financials (14.6%)		6,955,837
First Citizens BancShares Inc. Class A	264,517	558,930
* SoFi Technologies Inc. Equitable Holdings Inc.	26,250,160 7,979,306	404,253 376,384
Reinsurance Group of America Inc.	1,677,239	358,309
* Robinhood Markets Inc. Class A	9,243,401	344,409
East West Bancorp Inc.	3,530,327	338,064
RenaissanceRe Holdings Ltd. Unum Group	1,322,637 4,417,150	329,085 322,585
Carlyle Group Inc.	5,920,433	298,923
Jefferies Financial Group Inc.	3,663,155	287,191
Assurant Inc.	1,306,061	278,478
First Horizon Corp. Erie Indemnity Co. Class A	13,500,202 646,909	271,894 266,675
American Financial Group Inc.	1,923,587	263,397
Stifel Financial Corp.	2,476,103	262,665
Kinsale Capital Group Inc. Annaly Capital Management Inc.	563,385 14,273,241	262,047 261,200
Evercore Inc. Class A	920,977	255,286
Ally Financial Inc.	6,983,659	251,482
SEI Investments Co.	2,954,386	243,678
Webster Financial Corp. Morningstar Inc.	4,364,982 709,837	241,034 239,045
Houlihan Lokey Inc. Class A	1,361,891	236,506
Primerica Inc.	849,808	230,655
Globe Life Inc.	2,030,980	226,495
Western Alliance Bancorp Pinnacle Financial Partners Inc.	2,662,773 1,868,697	222,448 213,760
Wintrust Financial Corp.	1,693,235	211,163
Old Republic International Corp.	5,811,155	210,306
<sup>1</sup> AGNC Investment Corp. Comerica Inc.	22,551,405 3,349,084	207,698 207,141
MarketAxess Holdings Inc.	912,110	206,173
Zions Bancorp NA	3,761,498	204,061
Cullen/Frost Bankers Inc. Commerce Bancshares Inc.	1,469,803 3,085,685	197,321
Invesco Ltd.	3,085,685 10,872,813	192,269 190,057
SouthState Corp.	1,909,058	189,913
RLI Corp.	1,108,485	182,712
Old National Bancorp Synovus Financial Corp.	8,122,283 3,427,271	176,294 175,579
Prosperity Bancshares Inc.	2,304,541	173,647
Popular Inc.	1,815,813	170,795
Axis Capital Holdings Ltd.	1,917,246	169,906
Voya Financial Inc. Blue Owl Capital Inc. Class A	2,450,235 7,242,397	168,650 168,458
Ryan Specialty Holdings Inc. Class A	2,549,897	163,601
Franklin Resources Inc.	7,998,096	162,281
Cadence Bank OneMain Holdings Inc.	4,652,084 3,051,333	160,264 159,066
Jackson Financial Inc. Class A	1,786,969	155,609
First American Financial Corp.	2,491,870	155,592
Starwood Property Trust Inc.	8,156,480	154,565
MGIC Investment Corp. SLM Corp.	6,451,954 5,407,100	152,976 149,128
* Mr Cooper Group Inc.	1,547,881	148,612
Glacier Bancorp Inc.	2,887,719	145,021
Selective Insurance Group Inc. Columbia Banking System Inc.	1,548,111 5,335,785	144,779 144,120
Rithm Capital Corp.	5,335,785 13,234,907	144,120 143,334
Hamilton Lane Inc. Class A	957,071	141,694
Lazard Inc. Class A	2,728,160	140,446
Essent Group Ltd. Janus Henderson Group plc	2,569,455 3,239,077	139,881 137,758
Lincoln National Corp.	4,337,853	137,553
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		Shares	Market Value* (\$000)
	FNB Corp.	9,156,850	135,338
	Affiliated Managers Group Inc.	731,175	135,209
	Moelis & Co. Class A	1,797,529	132,801
	TPG Inc. Class A	2,109,347	132,551
*,1	<sup>1</sup> MARA Holdings Inc.	7,785,284	130,559
	United Bankshares Inc.	3,443,335	129,297
	Piper Sandler Cos. Home BancShares Inc.	430,145	129,022 128,939
	Hanover Insurance Group Inc.	4,556,153 825,813	120,939
*	Clearwater Analytics Holdings Inc. Class A	4,517,797	124,330
	Bank OZK	2,744,213	122,200
*	Upstart Holdings Inc.	1,974,669	121,580
	White Mountains Insurance Group Ltd.	62,103	120,794
	Radian Group Inc.	3,792,555	120,300
	Hancock Whitney Corp.	2,191,560	119,922
	UMB Financial Corp.	1,056,275	119,211
	First Financial Bankshares Inc.	3,093,364	111,516
	Assured Guaranty Ltd.	1,231,407	110,839
	Valley National Bancorp ServisFirst Bancshares Inc.	11,947,956 1,250,247	108,249 105,946
	Ameris Bancorp	1,670,871	104,546
	Kemper Corp.	1,549,349	102,939
	FirstCash Holdings Inc.	968,667	100,354
	United Community Banks Inc.	3,037,604	98,145
*	Axos Financial Inc.	1,381,191	96,476
	Associated Banc-Corp	3,949,473	94,392
*	Enstar Group Ltd.	290,888	93,681
	CNO Financial Group Inc.	2,496,898	92,910
*	Texas Capital Bancshares Inc.	1,176,938	92,037
	StepStone Group Inc. Class A	1,573,129	91,053
	PJT Partners Inc. Class A International Bancshares Corp.	573,366	90,483 90,039
	Fulton Financial Corp.	1,425,571 4,635,302	89,369
	Atlantic Union Bankshares Corp.	2,286,220	86,602
	Eastern Bankshares Inc.	4,919,737	84,865
	First Hawaiian Inc.	3,256,474	84,506
	Community Financial System Inc.	1,338,439	82,555
	Cathay General Bancorp	1,722,392	82,003
	Federated Hermes Inc. Class B	1,978,952	81,355
	BGC Group Inc. Class A	8,957,475	81,155
	WSFS Financial Corp.	1,499,827	79,686
	Walker & Dunlop Inc. Flagstar Financial Inc.	816,902	79,411 78,896
*.1	<sup>1</sup> Riot Platforms Inc.	8,456,155 7,615,910	77,758
	First Bancorp	4,172,893	77,574
	Bread Financial Holdings Inc.	1,265,997	77,302
	Artisan Partners Asset Management Inc. Class A	1,784,335	76,816
*	Genworth Financial Inc. Class A	10,874,347	76,012
	Virtu Financial Inc. Class A	2,079,049	74,181
	First Interstate BancSystem Inc. Class A	2,262,473	73,463
	PennyMac Financial Services Inc.	717,854	73,322
1	Blackbone mentgage matthe. Blace / C	4,185,005	72,861
*	BankUnited Inc.	1,903,519	72,657
	Brighthouse Financial Inc. CVB Financial Corp.	1,511,528 3,379,062	72,614 72,346
	Bank of Hawaii Corp.	1,012,166	72,107
	Simmons First National Corp. Class A	3,197,474	70,920
	WaFd Inc.	2,071,614	66,789
*	Baldwin Insurance Group Inc. Class A	1,720,676	66,693
	Independent Bank Corp.	1,027,973	65,986
	Cohen & Steers Inc.	708,073	65,383
*	Oscar Health Inc. Class A	4,852,993	65,224
	Park National Corp.	370,318	63,484
	First Financial Bancorp	2,309,943	62,091
	Pacific Premier Bancorp Inc.	2,455,922	61,202
*	BOK Financial Corp. Goosehead Insurance Inc. Class A	571,426 559,044	60,828 59,941
	Provident Financial Services Inc.	3,156,698	59,941 59,567
	Banner Corp.	877,502	58,591
*	Credit Acceptance Corp.	123,387	57,925
		120,001	0.,020

		Shares	Market Value⁺ (\$000)
	Towne Bank	1,669,318	56,857
	First Merchants Corp.	1,419,328	56,617
1	Arbor Realty Trust Inc.	4,062,770	56,269
	Renasant Corp.	1,537,689	54,972
	NBT Bancorp Inc.	1,141,244	54,506
	Independent Bank Group Inc.	896,785	54,408
	BancFirst Corp. WesBanco Inc.	463,987	54,370
*	Lemonade Inc.	1,617,531 1,363,736	52,634 50,022
	Trustmark Corp.	1,401,580	49,574
	OFG Bancorp	1,168,740	49,461
	Mercury General Corp.	704,979	46,867
*	LendingClub Corp.	2,719,266	44,025
	Northwest Bancshares Inc.	3,243,917	42,787
	City Holding Co.	355,638	42,136
	National Bank Holdings Corp. Class A	967,994	41,682
	First Commonwealth Financial Corp.	2,462,127	41,659
	Horace Mann Educators Corp.	1,037,830	40,714
*	Victory Capital Holdings Inc. Class A SiriusPoint Ltd.	620,921 2,472,978	40,646
*.1	<sup>1</sup> Trupanion Inc.	2,472,978 808,702	40,532 38,979
,	Compass Diversified Holdings	1,637,415	37,792
	Virtus Investment Partners Inc.	169,811	37,457
	S&T Bancorp Inc.	974,192	37,234
	Hope Bancorp Inc.	2,920,643	35,895
	WisdomTree Inc.	3,348,573	35,160
	Nelnet Inc. Class A	326,208	34,842
	Westamerica Bancorp	645,505	33,863
*	Palomar Holdings Inc.	320,099	33,799
	Hilltop Holdings Inc.	1,157,866	33,150
	Ladder Capital Corp. Class A Employers Holdings Inc.	2,930,662 629,269	32,794 32,237
	Two Harbors Investment Corp.	2,639,378	31,224
	Berkshire Hills Bancorp Inc.	1,094,241	31,109
	Apollo Commercial Real Estate Finance Inc.	3,518,442	30,470
	Safety Insurance Group Inc.	358,919	29,575
	Cannae Holdings Inc.	1,437,882	28,556
	Heartland Financial USA Inc.	464,134	28,454
	PennyMac Mortgage Investment Trust	2,211,675	27,845
	Chimera Investment Corp.	1,956,516	27,391
1	Encore Capital Group Inc.	573,093	27,377
	ARMOUR Residential REIT Inc. MFA Financial Inc.	1,419,816 2,599,419	26,778 26,488
	Franklin BSP Realty Trust Inc.	2,083,731	26,130
*	Triumph Financial Inc.	282,903	25,710
	Navient Corp.	1,913,708	25,433
	Brookline Bancorp Inc.	2,155,293	25,432
	Enact Holdings Inc.	782,068	25,323
	Safehold Inc.	1,364,372	25,214
	Redwood Trust Inc.	3,367,971	21,993
*	ProAssurance Corp.	1,302,700	20,726
1	UWM Holdings Corp. Class A	3,417,296	20,060
*	F&G Annuities & Life Inc. PRA Group Inc.	481,651	19,960
	Tompkins Financial Corp.	953,797 293,194	19,925 19,887
	BrightSpire Capital Inc. Class A	3,302,195	18,624
	TFS Financial Corp.	1,429,261	17,952
	Live Oak Bancshares Inc.	431,557	17,068
	Capitol Federal Financial Inc.	2,873,651	16,983
*	Open Lending Corp.	2,583,357	15,423
	KKR Real Estate Finance Trust Inc.	1,505,628	15,207
	P10 Inc. Class A	1,187,201	14,971
	Claros Mortgage Trust Inc.	3,016,450	13,634
	GCM Grosvenor Inc. Class A	1,085,710	13,322
*	Columbia Financial Inc.	666,372	10,535
*	Eagle Bancorp Inc.	365,313	9,509
*	World Acceptance Corp.	73,207	8,231
	Hagerty Inc. Class A	802,172	7,741
*	TPG RE Finance Trust Inc. IoanDepot Inc. Class A	824,252 1,873,227	7,006 3,821
		1,013,221	5,021

	Shares	Market Value• (\$000)
Associated Capital Group Inc. Class A	29,197	1,000
lealth Care (10.5%)		22,636,746
Natera Inc.	3,193,656	505,556
United Therapeutics Corp.	1,136,864	401,131
Neurocrine Biosciences Inc.	2,578,229	351,928
Insmed Inc.	4,555,594	314,518
Tenet Healthcare Corp.	2,421,650	305,685
Bio-Techne Corp.	4,046,158	291,445
Sarepta Therapeutics Inc.	2,310,789	280,969
Universal Health Services Inc. Class B	1,420,427	254,853
Exact Sciences Corp.	4,477,482	251,590
Vaxcyte Inc.	3,015,123	246,818
Charles River Laboratories International Inc.	1,302,182	240,383
Globus Medical Inc. Class A	2,896,261	239,550
Encompass Health Corp.	2,565,553	236,929
Insulet Corp.	893,137	233,171
Solventum Corp.	3,519,286	232,484
Exelixis Inc.	6,908,609	230,057
Penumbra Inc.	928,454	220,489
Henry Schein Inc.	3,175,039	219,713
Intra-Cellular Therapies Inc.	2,564,700	214,204
HealthEquity Inc.	2,223,691	213,363
Teleflex Inc.	1,182,684	210,494
Medpace Holdings Inc.	633,198	210,367
Masimo Corp. Chemed Corp.	1,227,072 381,541	202,835 202,140
Glaukos Corp.	1,333,874	202,140
Repligen Corp.	1,355,395	195,096
Ensign Group Inc.	1,459,032	193,847
REVOLUTION Medicines Inc.	4,411,382	192,954
Jazz Pharmaceuticals plc	1,462,529	180,110
Avantor Inc.	8,225,924	173,320
Revvity Inc.	1,548,315	172,807
Bio-Rad Laboratories Inc. Class A	496,134	162,985
BioMarin Pharmaceutical Inc.	2,424,636	159,371
Bruker Corp.	2,702,311	158,409
Lantheus Holdings Inc.	1,770,496	158,389
DaVita Inc.	1,044,052	156,138
Halozyme Therapeutics Inc.	3,239,836	154,897
Elanco Animal Health Inc.	12,588,693	152,449
Doximity Inc. Class A	2,773,481	148,076
Roivant Sciences Ltd.	12,048,559	142,534
Inspire Medical Systems Inc.	763,114	141,466
Cytokinetics Inc.	3,005,216	141,365
Blueprint Medicines Corp.	1,617,703	141,096
Merit Medical Systems Inc.	1,409,825	136,358
Incyte Corp.	1,962,440	135,546
Ionis Pharmaceuticals Inc.	3,819,647	133,535
Madrigal Pharmaceuticals Inc.	416,579	128,544
Alkermes plc	4,120,337	118,501
RadNet Inc.	1,696,594	118,490
Crinetics Pharmaceuticals Inc.	2,242,579	114,663
Corcept Therapeutics Inc.	2,267,870	114,278
Integer Holdings Corp.	854,124	113,189
Viking Therapeutics Inc.	2,695,824	108,480
TG Therapeutics Inc.	3,567,597	107,385
PROCEPT BioRobotics Corp.	1,315,865	105,953
Bridgebio Pharma Inc.	3,849,900	105,641
Hims & Hers Health Inc.	4,280,157	103,494
Krystal Biotech Inc.	659,167	103,265
Option Care Health Inc.	4,333,651	100,541
Haemonetics Corp.	1,278,960	99,861
Prestige Consumer Healthcare Inc.	1,258,087	98,244
Organon & Co.	6,558,215	97,849
DENTSPLY SIRONA Inc.	5,061,912	96,075
Ultragenyx Pharmaceutical Inc.	2,233,994	93,984
ICU Medical Inc.	592,318	91,910
Nuvalent Inc. Class A	1,169,573	91,554

		Shares	Market Value⁺ (\$000)
*	Guardant Health Inc.	2,989,011	91,314
	Perrigo Co. plc	3,474,097	89,319
*	Acadia Healthcare Co. Inc.	2,247,045	89,095
*	PTC Therapeutics Inc.	1,963,994	88,655
*	Apellis Pharmaceuticals Inc.	2,691,834	85,896
*	Envista Holdings Corp.	4,382,383	84,536
*	Axsome Therapeutics Inc.	987,308	83,536
*	Novocure Ltd.	2,755,367	82,110
*	CorVel Corp.	719,551	80,057
*	Veracyte Inc.	1,973,547	78,152
*	Biohaven Ltd.	2,060,085	76,944
*	Amedisys Inc.	833,952	75,715
*	iRhythm Technologies Inc.	797,010	71,866
*	Amicus Therapeutics Inc.	7,609,084	71,678
*	QuidelOrtho Corp.	1,541,421	68,670
*	Neogen Corp.	5,517,739	66,985
*	Twist Bioscience Corp.	1,435,978	66,730
*	SpringWorks Therapeutics Inc.	1,799,492	65,016
*	Inari Medical Inc.	1,267,179	64,689
*	Enovis Corp.	1,422,829	62,434
*,1	<sup>1</sup> Recursion Pharmaceuticals Inc. Class A	9,232,776	62,414
	Patterson Cos. Inc.	2,020,127	62,341
	Tandem Diabetes Care Inc.	1,672,446	60,242
Ē	Denali Therapeutics Inc.	2,931,924	59,753
	ACADIA Pharmaceuticals Inc.	3,177,868	58,314
	Arrowhead Pharmaceuticals Inc.	3,010,327	56,594
*	Concentra Group Holdings Parent Inc.	2,756,348	54,521
*	Sotera Health Co.	3,966,850	54,267
		3,268,758	53,869
*	CONMED Corp.	786,596	53,835
*	Warby Parker Inc. Class A	2,200,467	53,273
1	Omnicell Inc. Premier Inc. Class A	1,179,436	52,508
*		2,447,397	51,885
*	lovance Biotherapeutics Inc. Privia Health Group Inc.	6,985,215 2,597,597	51,691 50,783
*	TransMedics Group Inc.	811,887	50,783
*,1		2,816,823	50,021
*	Kymera Therapeutics Inc.	1,236,991	49,764
	Select Medical Holdings Corp.	2,627,892	49,536
*	Azenta Inc.	986,811	49,341
*	Ligand Pharmaceuticals Inc.	457,103	48,979
*	Supernus Pharmaceuticals Inc.	1,335,837	48,304
*	Waystar Holding Corp.	1,311,615	48,136
*	Agios Pharmaceuticals Inc.	1,452,270	47,722
*	Beam Therapeutics Inc.	1,897,833	47,066
*	CG oncology Inc.	1,559,644	44,731
*	Fortrea Holdings Inc.	2,284,212	42,601
*	Arcellx Inc.	550,377	42,208
*	Avidity Biosciences Inc.	1,443,154	41,967
*	Immunovant Inc.	1,682,053	41,664
*	Surgery Partners Inc.	1,942,179	41,116
*	Xenčor Inc.	1,783,561	40,986
*	Teladoc Health Inc.	4,384,269	39,853
*	Integra LifeSciences Holdings Corp.	1,670,195	37,880
*	Harmony Biosciences Holdings Inc.	1,089,161	37,478
*	10X Genomics Inc. Class A	2,588,493	37,171
*	AtriCure Inc.	1,179,429	36,043
	National HealthCare Corp.	334,221	35,949
*	Astrana Health Inc.	1,074,400	33,876
*	Progyny Inc.	1,951,602	33,665
*	Certara Inc.	3,074,383	32,742
*	Evolent Health Inc. Class A	2,819,877	31,724
*,1	1 Novavax Inc.	3,875,192	31,157
*	STAAR Surgical Co.	1,254,817	30,480
	Embecta Corp.	1,469,360	30,342
*	Myriad Genetics Inc.	2,202,304	30,194
*	Arvinas Inc.	1,574,843	30,190
*	Intellia Therapeutics Inc.	2,464,072	28,731
*	Pediatrix Medical Group Inc.	2,186,919	28,692
*	Amneal Pharmaceuticals Inc.	3,550,539	28,120

		Market
	Shares	Value• (\$000)
* Alignment Healthcare Inc.	2,440,788	27,459
* Dyne Therapeutics Inc.	1,036,637	24,423
* Owens & Minor Inc.	1,865,390	24,381
* Brookdale Senior Living Inc.	4,819,338	24,241
* Innoviva Inc.	1,354,818	23,506
* AdaptHealth Corp. Class A	2,398,555	22,834
BrightSpring Health Services Inc.	1,330,235	22,654
* Healthcare Services Group Inc. * Pacira BioSciences Inc.	1,866,243	21,676
* Vir Biotechnology Inc.	1,116,962 2,805,740	21,044 20,594
* BioCryst Pharmaceuticals Inc.	2,637,326	19,833
HealthStream Inc.	619,487	19,700
* Kiniksa Pharmaceuticals International plc Class A	953,230	18,855
* Avanos Medical Inc.	1,170,125	18,628
LifeStance Health Group Inc.	2,436,059	17,954
* Phreesia Inc.	698,841	17,583
<ul> <li>Cytek Biosciences Inc.</li> <li>Maravai LifeSciences Holdings Inc. Class A</li> </ul>	2,624,273 3,070,366	17,032 16,733
* Relay Therapeutics Inc.	4,049,434	16,684
* agilon health Inc.	7,869,087	14,951
CareDx Inc.	648,310	13,880
* Rocket Pharmaceuticals Inc.	1,063,115	13,363
* PACS Group Inc.	994,066	13,032
* Day One Biopharmaceuticals Inc.	960,242	12,166
<ul> <li>* 1 ImmunityBio Inc.</li> <li>* Adaptive Biotechnologies Corp.</li> </ul>	4,648,525	11,900
*,1 OPKO Health Inc.	1,785,153 6,951,793	10,702 10,219
* GoodRx Holdings Inc. Class A	2,124,106	9,877
Arcus Biosciences Inc.	640,924	9,543
* Ironwood Pharmaceuticals Inc. Class A	1,733,308	7,679
* AnaptysBio Inc.	268,230	3,551
* Sana Biotechnology Inc.	1,707,299	2,783
* Innovage Holding Corp.	259,029	1,018
*1 Tempus Al Inc. Class A	26,471	894
	21 260	
* 1 Ardent Health Partners Inc.	31,369 642	536
* Prime Medicine Inc.	642	536 2 
* Prime Medicine Inc. *. <sup>2</sup> OmniAb Inc. 12.5 Earnout	642 156,690	
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%)</li> </ul>	642 156,690 156,690	2  16,244,214
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc</li> </ul>	642 156,690 156,690 13,245,832	2  <b>16,244,214</b> 713,420
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441	2 — <b>16,244,214</b> 713,420 531,717
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455	2 — <b>16,244,214</b> 713,420 531,717 497,466
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306	2 — <b>16,244,214</b> 713,420 531,717 497,466 425,754
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455	2 — <b>16,244,214</b> 713,420 531,717 497,466
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) <ul> <li>Smurfit WestRock plc</li> <li>EMCOR Group Inc.</li> <li>Lennox International Inc.</li> <li>Carlisle Cos. Inc.</li> <li>Pentair plc</li> <li>Watsco Inc.</li> </ul> </li> <li>* Builders FirstSource Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703	2 — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885
<ul> <li>Prime Medicine Inc.</li> <li>*.<sup>2</sup> OmniAb Inc. 12.5 Earnout</li> <li>*.<sup>2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313	2 — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361	2 — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361 2,611,451	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351 376,153
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351 376,153 372,075
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361 2,611,451 2,184,562	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351 376,153 372,075 369,314 362,426
<ul> <li>Prime Medicine Inc.</li> <li>*.2 OmniAb Inc. 12.5 Earnout</li> <li>*.2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361 2,611,451 2,184,562 2,815,966 4,299,746 3,373,209	2 
<ul> <li>Prime Medicine Inc.</li> <li>*2 OmniAb Inc. 12.5 Earnout</li> <li>*2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361 2,611,451 2,184,562 2,815,966 4,299,746 3,373,209 5,885,648	2 
<ul> <li>Prime Medicine Inc.</li> <li>*2 OmniAb Inc. 12.5 Earnout</li> <li>*2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361 2,611,451 2,184,562 2,815,966 4,299,746 3,373,209 5,885,648 966,340	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351 376,153 372,075 369,314 362,426 360,326 358,436 342,925
<ul> <li>Prime Medicine Inc.</li> <li><sup>*2</sup> OmniAb Inc. 12.5 Earnout</li> <li><sup>*2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 156,690\\ \end{array}$	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,577 403,577 403,513 372,075 369,314 362,426 360,326 358,436 342,925 325,689
<ul> <li>Prime Medicine Inc.</li> <li>*2 OmniAb Inc. 12.5 Earnout</li> <li>*2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp.</li> </ul>	642 156,690 156,690 13,245,832 1,171,441 816,455 1,154,306 4,207,630 886,951 2,930,703 3,253,731 1,928,313 3,277,366 906,361 2,611,451 2,184,562 2,815,966 4,299,746 3,373,209 5,885,648 966,340	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351 376,153 372,075 369,314 362,426 360,326 358,436 342,925
<ul> <li>Prime Medicine Inc.</li> <li><sup>*2</sup> OmniAb Inc. 12.5 Earnout</li> <li><sup>*2</sup> OmniAb Inc. 15 Earnout</li> <li><sup>*1</sup> Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>* Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>* XPO Inc. Graco Inc. AECOM</li> <li>* Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> <li>* Saia Inc.</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 13,245,832\\ 1,171,441\\ 816,455\\ 1,154,306\\ 4,207,630\\ 886,951\\ 2,930,703\\ 3,253,731\\ 1,928,313\\ 3,277,366\\ 906,361\\ 2,611,451\\ 2,184,562\\ 2,815,966\\ 4,299,746\\ 3,373,209\\ 5,885,648\\ 966,340\\ 1,857,895\\ 677,229\\ \end{array}$	2 — — <b>16,244,214</b> 713,420 531,717 497,466 425,754 423,456 420,317 418,885 418,755 403,577 403,313 384,351 376,153 372,075 369,314 362,426 360,326 358,436 342,925 325,689 308,634
<ul> <li>Prime Medicine Inc.</li> <li><sup>*2</sup> OmniAb Inc. 12.5 Earnout</li> <li><sup>*2</sup> OmniAb Inc. 15 Earnout</li> <li><sup>*2</sup> Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc</li> <li>Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> <li>Saia Inc. ITT Inc. CH Robinson Worldwide Inc. Allegion plc</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 156,690\\ \end{array}$	2 
<ul> <li>Prime Medicine Inc.</li> <li>'2 OmniAb Inc. 12.5 Earnout</li> <li>'2 OmniAb Inc. 15 Earnout</li> <li>'2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> <li>Saia Inc. ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ \end{array}$	2 
<ul> <li>Prime Medicine Inc.</li> <li>'2 OmniAb Inc. 12.5 Earnout</li> <li>'2 OmniAb Inc. 15 Earnout</li> <li>'2 OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc. AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> <li>Saia Inc. ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nvent Electric plc</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 156,690\\ \end{array}$	2 
<ul> <li>Prime Medicine Inc.</li> <li><sup>1,2</sup> OmniAb Inc. 12.5 Earnout</li> <li><sup>1,2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc.</li> <li>XPO Inc. Graco Inc.</li> <li>AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> <li>Saia Inc. ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Nordson Corp.</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 156,690\\ 156,690\\ 156,690\\ 13,245,832\\ 1,171,441\\ 816,455\\ 1,154,306\\ 4,207,630\\ 886,951\\ 2,930,703\\ 3,253,731\\ 1,928,313\\ 3,277,366\\ 906,361\\ 2,611,451\\ 2,184,562\\ 2,815,966\\ 4,299,746\\ 3,373,209\\ 5,885,648\\ 966,340\\ 1,857,895\\ 677,229\\ 2,075,405\\ 2,859,567\\ 2,213,674\\ 683,347\\ 4,197,147\\ 1,310,527\\ \end{array}$	2 
<ul> <li>Prime Medicine Inc.</li> <li><sup>12</sup> OmniAb Inc. 12.5 Earnout</li> <li><sup>12</sup> OmniAb Inc. 15 Earnout</li> <li><sup>12</sup> Industrials (21.7%)</li> <li>Smurfit WestRock plc</li> <li>EMCOR Group Inc.</li> <li>Lennox International Inc.</li> <li>Carlisle Cos. Inc.</li> <li>Pentair plc</li> <li>Watsco Inc.</li> <li>Builders FirstSource Inc.</li> <li>Booz Allen Hamilton Holding Corp. Class A</li> <li>IDEX Corp.</li> <li>RPM International Inc.</li> <li>Comfort Systems USA Inc.</li> <li>FTAI Aviation Ltd.</li> <li>Owens Corning</li> <li>XPO Inc.</li> <li>Graco Inc.</li> <li>Affirm Holdings Inc. Class A</li> <li>Curtiss-Wright Corp.</li> <li>Jack Henry &amp; Associates Inc.</li> <li>Saia Inc.</li> <li>ITT Inc.</li> <li>CH Robinson Worldwide Inc.</li> <li>Allegion plc</li> <li>Hubbell Inc. Class B</li> <li>nVent Electric plc</li> <li>Nordson Corp.</li> <li>Tetra Tech Inc.</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 156,690\\ 13,245,832\\ 1,171,441\\ 816,455\\ 1,154,306\\ 4,207,630\\ 886,951\\ 2,930,703\\ 3,253,731\\ 1,928,313\\ 3,277,366\\ 906,361\\ 2,611,451\\ 2,184,562\\ 2,815,966\\ 4,299,746\\ 3,373,209\\ 5,885,648\\ 966,340\\ 1,857,895\\ 677,229\\ 2,075,405\\ 2,859,567\\ 2,213,674\\ 683,347\\ 4,197,147\\ 1,310,527\\ 6,817,987\\ \end{array}$	2 
<ul> <li>Prime Medicine Inc.</li> <li><sup>1,2</sup> OmniAb Inc. 12.5 Earnout</li> <li><sup>1,2</sup> OmniAb Inc. 15 Earnout</li> <li>Industrials (21.7%) Smurfit WestRock plc EMCOR Group Inc. Lennox International Inc. Carlisle Cos. Inc. Pentair plc Watsco Inc.</li> <li>Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Comfort Systems USA Inc. FTAI Aviation Ltd. Owens Corning</li> <li>XPO Inc. Graco Inc.</li> <li>XPO Inc. Graco Inc.</li> <li>AECOM</li> <li>Affirm Holdings Inc. Class A Curtiss-Wright Corp. Jack Henry &amp; Associates Inc.</li> <li>Saia Inc. ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Nordson Corp.</li> </ul>	$\begin{array}{c} 642\\ 156,690\\ 156,690\\ 156,690\\ 156,690\\ 156,690\\ 13,245,832\\ 1,171,441\\ 816,455\\ 1,154,306\\ 4,207,630\\ 886,951\\ 2,930,703\\ 3,253,731\\ 1,928,313\\ 3,277,366\\ 906,361\\ 2,611,451\\ 2,184,562\\ 2,815,966\\ 4,299,746\\ 3,373,209\\ 5,885,648\\ 966,340\\ 1,857,895\\ 677,229\\ 2,075,405\\ 2,859,567\\ 2,213,674\\ 683,347\\ 4,197,147\\ 1,310,527\\ \end{array}$	2 

		Shares	Market Value* (\$000)
	Regal Rexnord Corp.	1,686,511	261,628
	BWX Technologies Inc.	2,328,574	259,380
	Crown Holdings Inc.	3,046,439	251,910
	Woodward Inc.	1,505,750	250,587
*	Core & Main Inc. Class A	4,905,925	249,761
*	Rocket Lab USA Inc.	9,547,605	243,177
	Allison Transmission Holdings Inc.	2,205,856	238,365
*	Generac Holdings Inc.	1,515,126	234,920
	Applied Industrial Technologies Inc.	979,144	234,476
*	TopBuild Corp.	751,299	233,909
	Acuity Brands Inc.	785,907	229,587
	Advanced Drainage Systems Inc.	1,974,468	228,248
-	API Group Corp.	6,297,568	226,524
	WESCO International Inc.	1,247,892	225,819
	Fortune Brands Innovations Inc.	3,163,448	216,158
Ĵ	Fluor Corp.	4,367,622	215,411
Ĵ	Paylocity Holding Corp.	1,064,675	212,371
-	BILL Holdings Inc.	2,503,824	212,099
	Eagle Materials Inc.	854,197	210,782
*	Toro Co.	2,613,079	209,308
	Chart Industries Inc.	1,090,177	208,049
	Graphic Packaging Holding Co.	7,643,085	207,586
*	A O Smith Corp.	3,033,174	206,893
		1,513,379	206,031
*	Donaldson Co. Inc. ATI Inc.	3,049,354	205,374
	Knight-Swift Transportation Holdings Inc. Class A	3,632,024	199,907 196,806
	AAON Inc.	3,710,528 1,655,819	190,800
	Genpact Ltd.	4,491,021	192,889
	Flowserve Corp.	3,345,550	192,436
*	Axalta Coating Systems Ltd.	5,552,959	190,022
*	Trex Co. Inc.	2,728,487	188,347
	Huntington Ingalls Industries Inc.	996,435	188,296
	Crane Co.	1,238,706	187,974
*	Middleby Corp.	1,369,846	185,546
*	Shift4 Payments Inc. Class A	1,748,500	181,459
	Berry Global Group Inc.	2,786,897	180,229
	MKS Instruments Inc.	1,713,755	178,899
	Simpson Manufacturing Co. Inc.	1,073,738	178,058
*	WEX Inc.	1,013,094	177,616
	Robert Half Inc.	2,497,831	175,997
	Esab Corp.	1,462,380	175,398
*	FTI Consulting Inc.	915,280	174,937
*	AZEK Co. Inc. Class A	3,684,870	174,921
*	ExlService Holdings Inc.	3,891,959	172,725
	Louisiana-Pacific Čorp.	1,609,720	166,686
*	SPX Technologies Inc.	1,121,486	163,199
*	Mohawk Industries Inc.	1,366,287	162,766
	Ryder System Inc.	1,023,104	160,484
*	Beacon Roofing Supply Inc.	1,576,058	160,096
	Badger Meter Inc.	748,937	158,864
*	Summit Materials Inc. Class A	3,130,339	158,395
	MSA Safety Inc.	950,964	157,641
	Oshkosh Corp.	1,656,881	157,520
	Stanley Black & Decker Inc.	1,961,331	157,475
	Armstrong World Industries Inc.	1,109,966	156,871
	Cognex Corp.	4,367,660	156,624
	Valmont Industries Inc.	510,211	156,466
*	Kirby Corp.	1,461,707	154,649
+	Landstar System Inc.	899,711	154,624
*	Aurora Innovation Inc. Class A	24,091,861	151,779
	CSW Industrials Inc.	428,235	151,081
*	AGCO Corp.	1,615,707	151,036
-	WillScot Holdings Corp.	4,469,725	149,512
*	Littelfuse Inc.	631,875	148,901
*	Modine Manufacturing Co.	1,270,144	147,248
	Knife River Corp.	1,441,676	146,532
	Moog Inc. Class A	733,003	144,284
	Federal Signal Corp. Watts Water Technologies Inc. Class A	1,556,082	143,766
	Walls Walth Technologies Inc. Class A	697,227	141,746

		Shares	Market Value* (\$000)
-	GATX Corp.	904,074	140,095
	Vontier Corp.	3,824,857	139,493
4	* ACI Worldwide Inc.	2,670,975	138,650
	Herc Holdings Inc.	723,362	136,954
	* GXO Logistics Inc.	3,042,648	132,355
	Zurn Elkay Water Solutions Corp.	3,457,461	128,963
	Sealed Air Corp. * Itron Inc.	3,709,507	125,493 124,672
	Air Lease Corp. Class A	1,148,207 2,552,809	123,072
	* Dycom Industries Inc.	705,792	122,850
	Sonoco Products Co.	2,502,139	122,229
	Arcosa Inc.	1,242,112	120,162
	* Gates Industrial Corp. plc	5,837,909	120,086
	Boise Cascade Co.	978,059	116,252
	Belden Inc.	1,027,184	115,671
	Exponent Inc.	1,292,690	115,179
	Maximus Inc.	1,535,395	114,617
	Matson Inc. Silgan Holdings Inc.	845,695 2,175,451	114,033 113,232
	* AeroVironment Inc.	718,276	110,535
	* <sup>1</sup> Bloom Energy Corp. Class A	4,947,599	109,886
	Euronet Worldwide Inc.	1,062,794	109,298
	Brunswick Corp.	1,680,261	108,679
	Installed Building Products Inc.	609,165	106,756
	Sensata Technologies Holding plc	3,808,785	104,361
	Kadant Inc.	298,998	103,151
	John Bean Technologies Corp.	810,844	103,058
	* Kratos Defense & Security Solutions Inc.	3,846,886	101,481
,	<ul> <li>Spirit AeroSystems Holdings Inc. Class A</li> <li>CBIZ Inc.</li> </ul>	2,977,115	101,460 99,350
	Primoris Services Corp.	1,214,107 1,299,408	99,350
	Brink's Co.	1,055,779	97,945
	Granite Construction Inc.	1,113,119	97,632
	* RXO Inc.	4,094,056	97,602
	* Verra Mobility Corp. Class A	3,986,855	96,402
	Franklin Electric Co. Inc.	988,883	96,367
	<sup>*,1</sup> Joby Aviation Inc.	11,689,658	95,037
	HB Fuller Co.	1,391,051	93,868
	EnerSys	1,014,016	93,725
	Enpro Inc. Western Union Co.	534,590 8,601,887	92,190 91,180
,	* Mirion Technologies Inc. Class A	5,168,093	90,183
	Mueller Water Products Inc. Class A	3,978,928	89,526
	Korn Ferry	1,324,423	89,332
4	* ASGN Inc.	1,069,238	89,110
	ESCO Technologies Inc.	655,768	87,355
	* Remitly Global Inc.	3,782,683	85,375
	MSC Industrial Direct Co. Inc. Class A	1,139,074	85,077
	* GMS Inc.	1,000,580	84,879
	* Amentum Holdings Inc. Atmus Filtration Technologies Inc.	4,025,052 2,116,004	84,647 82,905
	Aund's initiation recimologies inc. ADT Inc.	11,935,740	82,476
	Griffon Corp.	1,156,892	82,452
	* Resideo Technologies Inc.	3,555,542	81,955
	ABM Industries Inc.	1,598,914	81,832
	* Everus Construction Group Inc.	1,233,108	81,077
	Brady Corp. Class A	1,069,738	79,000
	UL Solutions Inc. Class A	1,578,414	78,731
	Otter Tail Corp.	1,065,141	78,650
	* Hayward Holdings Inc.	4,936,340	75,477
	Terex Corp. Atkore Inc.	1,616,046 888,815	74,694 74,172
	Trinity Industries Inc.	2,092,266	73,439
	Crane NXT Co.	1,237,619	72,054
	Alight Inc. Class A	10,170,193	70,378
	Insperity Inc.	904,298	70,092
	McGrath RentCorp	625,251	69,916
	ManpowerGroup Inc.	1,195,209	68,987
	TriNet Group Inc.	757,437	68,753
	* OSI Systems Inc.	404,281	67,689

		Shares	Market Value⁺ (\$000)
	Hub Group Inc. Class A	1,470,552	65,528
	UniFirst Corp.	382,283	65,405
*	Leonardo DRS Inc.	2,019,804	65,260
*	Payoneer Global Inc.	6,360,069	63,855
	Albany International Corp. Class A	797,075	63,742
*	NCR Atleos Corp.	1,845,907	62,613
*	Sterling Infrastructure Inc.	371,197	62,528
*	Loar Holdings Inc.	833,820	61,628
*	Flywire Corp.	2,964,559	61,129
	AZZ Inc.	722,783	59,210
*	CoreCivic Inc.	2,667,632	57,994
	Standex International Corp.	307,659	57,529
	Enerpac Tool Group Corp. Class A	1,379,989	56,704
*	Huron Consulting Group Inc.	451,770	56,137
	EVERTEC Inc.	1,619,887	55,935
	ArcBest Corp.	595,882	55,608
	Barnes Group Inc.	1,168,250	55,211
*	Hillenbrand Inc.	1,788,644	55,054
	Mercury Systems Inc. Werner Enterprises Inc.	1,290,758	54,212 53,709
*	AAR Corp.	1,495,235 867,269	53,146
*	Upwork Inc.	3,233,744	52,872
*	Construction Partners Inc. Class A	567.618	50,211
*	Hillman Solutions Corp.	5,006,158	48,760
	Kennametal Inc.	1,979,367	47,544
	Greenbrier Cos. Inc.	758,612	46,268
*	AvidXchange Holdings Inc.	4,453,109	46,045
*,1	1 Enovix Corp.	4,077,901	44,327
	Vestis Corp.	2,847,472	43,395
*	Margeta Inc. Class A	11,271,424	42,719
*	O-I Glass Inc.	3,938,174	42,690
*,1	<sup>1</sup> Standardaero Inc.	1,703,382	42,176
	REV Group Inc.	1,257,963	40,091
	Apogee Enterprises Inc.	558,798	39,904
	Tennant Co.	480,596	39,183
	Greif Inc. Class A	638,598	39,031
	H&E Equipment Services Inc.	792,619	38,807
","	<sup>1</sup> PureCycle Technologies Inc.	3,755,118	38,490
*	Helios Technologies Inc.	846,527	37,789
*	First Advantage Corp. Air Transport Services Group Inc.	1,978,003	37,048 34,967
	Lindsay Corp.	1,590,862 276,457	32,708
	Pitney Bowes Inc.	4,395,656	31,825
*	Legalzoom.com Inc.	3,960,131	29,741
	Quanex Building Products Corp.	1,203,281	29,168
*	Vicor Corp.	595,302	28,765
*	Cimpress plc	384,327	27,564
	Schneider National Inc. Class B	938,613	27,483
	Kforce Inc.	461,545	26,170
	Deluxe Corp.	1,127,382	25,468
*	Janus International Group Inc.	3,412,870	25,085
*	Thermon Group Holdings Inc.	857,758	24,678
*	Proto Labs Inc.	624,188	24,399
	TriMas Corp.	981,452	24,134
	BrightView Holdings Inc.	1,451,463	23,209
	AMN Healthcare Services Inc.	969,561	23,192
÷	IES Holdings Inc.	114,331	22,976
	Gibraltar Industries Inc.	386,314	22,754
	International Seaways Inc.	594,968 524,272	21,383
	Gorman-Rupp Co.	534,273 580 641	20,260
*	Astec Industries Inc. Triumph Group Inc.	580,641 984,839	19,510 18,377
	Wabash National Corp.	984,839 1,048,455	17,960
*	JELD-WEN Holding Inc.	2,047,081	16,766
*	Paymentus Holdings Inc. Class A	499,531	16,320
	Pactiv Evergreen Inc.	913,091	15,952
*	American Woodmark Corp.	182,114	14,484
*,1	<sup>1</sup> Symbotic Inc. Class A	594,421	14,094
	Hyster-Yale Inc.	250,477	12,757
	Heartland Express Inc.	1,099,224	12,333

	Charge	Market Value*
	Shares	(\$000)
* ZipRecruiter Inc. Class A	1,529,003	11,070
* Planet Labs PBC * Forward Air Corp.	2,600,625 313,367	10,507 10,106
* <sup>1</sup> Centuri Holdings Inc.	450,790	8,705
* TaskUS Inc. Class A	444,848	7,536
Kronos Worldwide Inc.	585,830	5,712
Kelly Services Inc. Class A	390,943	5,450
Greif Inc. Class B	41,969	2,848
Real Estate (7.1%)		33,655,336
Kimco Realty Corp.	17,166,454	402,210
Regency Centers Corp.	4,622,005	341,705
Gaming & Leisure Properties Inc.	6,637,957	319,684
Camden Property Trust	2,716,638	315,239
Host Hotels & Resorts Inc.	17,801,032	311,874
* Jones Lang LaSalle Inc. American Homes 4 Rent Class A	1,208,399 7,984,235	305,894 298,770
Equity LifeStyle Properties Inc.	4,378,460	291,605
Lamar Advertising Co. Class A	2,239,358	272,619
BXP Inc.	3,623,692	269,458
Omega Healthcare Investors Inc.	6,873,924	260,178
CubeSmart	5,759,020	246,774
Federal Realty Investment Trust	2,163,587	242,214
* Zillow Group Inc. Class C	3,182,445	235,660
Brixmor Property Group Inc.	7,692,055	214,147
Rexford Industrial Realty Inc.	5,341,176	206,490
EastGroup Properties Inc. NNN REIT Inc.	1,260,664 4,775,200	202,324 195,067
Vornado Realty Trust	4,612,190	193,896
Agree Realty Corp.	2,636,091	185,713
UDR Inc.	4,201,263	182,377
Healthpeak Properties Inc.	8,905,834	180,521
First Industrial Realty Trust Inc.	3,370,311	168,954
STAG Industrial Inc.	4,640,070	156,927
Americold Realty Trust Inc.	7,238,627	154,907
Healthcare Realty Trust Inc. Class A	9,024,888	152,972
WP Carey Inc.	2,784,221	151,684
Ryman Hospitality Properties Inc.	1,449,114	151,201
Terreno Realty Corp. Kite Realty Group Trust	2,539,713 5,593,721	150,199 141,185
Essential Properties Realty Trust Inc.	4,464,853	139,661
CareTrust REIT Inc.	4,717,333	127,604
Cousins Properties Inc.	4,116,203	126,120
Macerich Co.	6,252,456	124,549
<sup>1</sup> SL Green Realty Corp.	1,799,988	122,255
* Zillow Group Inc. Class A	1,724,586	122,187
Kilroy Realty Corp.	3,006,119	121,597
Phillips Edison & Co. Inc.	3,121,932	116,948
<sup>1</sup> Independence Realty Trust Inc.	5,732,109	113,725
Sabra Health Care REIT Inc. Rayonier Inc.	6,024,632 3,794,222	104,347
Tanger Inc.	3,794,222 2,818,755	99,029 96,204
* GEO Group Inc.	3,382,676	90,204 94,647
COPT Defense Properties	2,869,706	88,817
EPR Properties	1,928,470	85,393
Apple Hospitality REIT Inc.	5,498,741	84,406
Highwoods Properties Inc.	2,699,885	82,562
<sup>1</sup> HĂ Sustainable Infrastructure Capital Inc.	3,025,000	81,161
Douglas Emmett Inc.	4,263,808	79,136
PotlatchDeltic Corp.	2,005,704	78,724
* Cushman & Wakefield plc	5,845,983	76,465
National Health Investors Inc.	1,098,851	76,150
Broadstone Net Lease Inc.	4,801,189	76,147
* Compass Inc. Class A	12,996,457	76,029
Acadia Realty Trust Park Hotels & Resorts Inc.	3,046,725 4,993,434	73,609 70,258
Urban Edge Properties	4,993,434 3,179,863	68,367
National Storage Affiliates Trust	1,747,424	66,245
Outfront Media Inc.	3,664,441	65,007
	-,,	,-•.

		Market
	Shares	Value• (\$000)
Sunstone Hotel Investors Inc.	5,116,076	60,574
* Howard Hughes Holdings Inc.	766,586	58,966
LXP Industrial Trust	7,124,809	57,853
Curbline Properties Corp.	2,402,803	55,793
InvenTrust Properties Corp. Retail Opportunity Investments Corp.	1,836,773 3,112,237	55,342 54,028
<sup>1</sup> Medical Properties Trust Inc.	12,997,662	51,341
DigitalBridge Group Inc.	4,431,498	49,987
Innovative Industrial Properties Inc.	721,702	48,094
St. Joe Co.	1,041,863	46,811
DiamondRock Hospitality Co.	5,022,071	45,349
Newmark Group Inc. Class A Pebblebrook Hotel Trust	3,244,939 3,048,140	41,568 41,302
LTC Properties Inc.	1,152,445	39,817
Xenia Hotels & Resorts Inc.	2,592,791	38,529
Getty Realty Corp.	1,260,744	37,986
RLJ Lodging Trust	3,708,766	37,866
Global Net Lease Inc.	4,993,025	36,449
Empire State Realty Trust Inc. Class A	3,377,226	34,853
Elme Communities Veris Residential Inc.	2,241,069	34,221 33.439
JBG SMITH Properties	2,010,771 2,151,247	33,065
Alexander & Baldwin Inc.	1,849,469	32,810
Uniti Group Inc.	5,905,597	32,481
* Apartment Investment & Management Co. Class A	3,417,687	31,067
American Assets Trust Inc.	1,163,075	30,542
Piedmont Office Realty Trust Inc. Class A	3,157,784	28,894
Centerspace Kennedy-Wilson Holdings Inc.	421,937 2,626,598	27,911 26,240
* Opendoor Technologies Inc.	15,482,582	24,772
* Redfin Corp.	3,000,056	23,610
Brandywine Realty Trust	4,177,414	23,394
Paramount Group Inc.	4,708,293	23,259
Marcus & Millichap Inc.	594,284	22,737
<sup>1</sup> eXp World Holdings Inc. SITE Centers Corp.	1,956,327	22,517 18,368
Saul Centers Inc.	1,201,279 307,650	11,937
* Forestar Group Inc.	452,403	11,726
Alexander's Inc.	52,017	10,407
Summit Hotel Properties Inc.	1,311,369	8,983
Bridge Investment Group Holdings Inc. Class A	957,004	8,039
RMR Group Inc. Class A Hudson Pacific Properties Inc.	384,636 1,799,970	7,939 5,454
Service Properties Trust	2,017,697	5,125
Equity Commonwealth	1,298,041	2,298
*2 Spirit MTA REIT	529,410	48
		11,073,588
Technology (13.4%) * PTC Inc.	2,906,132	534,351
* Pure Storage Inc. Class A	7,927,365	486,978
* DocuSign Inc. Class A	5,168,719	464,875
Reddit Inc. Class A	2,590,116	423,329
* Manhattan Associates Inc.	1,555,260	420,293
* Toast Inc. Class A * Astera Labs Inc.	11,393,621 3,027,277	415,298 400,963
* Nutanix Inc. Class A	6,479,442	396,412
Jabil Inc.	2,729,891	392,831
* Dynatrace Inc.	7,220,819	392,452
Entegris Inc.	3,845,146	380,900
* Twilio Inc. Class A	3,515,403	379,945
* F5 Inc.	1,492,617	375,348
* Coherent Corp. * Guidewire Software Inc.	3,938,511 2,126,768	373,095 358,531
* EPAM Systems Inc.	1,372,170	320,841
* Dayforce Inc.	3,815,043	277,125
Paycom Software Inc.	1,276,510	261,646
Leidos Holdings Inc.	1,698,934	244,748
Credo Technology Group Holding Ltd.	3,594,486	241,585
* CACI International Inc. Class A	570,613	230,562

		Shares	Market Value⁺ (\$000)
*	Samsara Inc. Class A	5,134,793	224,339
*	Elastic NV	2,243,119	222,248
*	Procore Technologies Inc.	2,839,147	212,737
*	Onto Innovation Inc.	1,257,763	209,631
*	Match Group Inc.	6,394,031	209,149
	Kyndryl Holdings Inc.	5,914,688	204,648
*	MACOM Technology Solutions Holdings Inc.	1,567,028 923,579	203,573
*	Fabrinet Lattice Semiconductor Corp.	3,513,412	203,077 199,035
	KBR Inc.	3,392,987	196,556
	TD SYNNEX Corp.	1,625,066	190,588
*	Smartsheet Inc. Class A	3,369,908	188,816
*,1	<sup>1</sup> IonQ Inc.	4,408,318	184,135
	Skyworks Solutions Inc.	2,034,532	180,422
*	Gitlab Inc. Class A	3,128,154	176,271
*	SPS Commerce Inc.	956,670	176,018
	Qorvo Inc.	2,407,066	168,326
*	Commvault Systems Inc.	1,113,472	168,034
	Dropbox Inc. Class A Universal Display Corp.	5,591,383	167,965
*	Altair Engineering Inc. Class A	1,148,165 1,522,165	167,862 166,083
*	Maplebear Inc.	3,924,601	162,557
*	Unity Software Inc.	7,180,771	161,352
*	Aspen Technology Inc.	644,262	160,827
*	SentinelOne Inc. Class A	7,040,127	156,291
*	Confluent Inc. Class A	5,586,178	156,190
*	Arrow Electronics Inc.	1,339,200	151,490
*	Q2 Holdings Inc.	1,461,232	147,073
*	Rambus Inc.	2,713,944	143,459
	Science Applications International Corp.	1,261,046	140,960
* *	CCC Intelligent Solutions Holdings Inc.	11,946,184	140,129
	Novanta Inc.	914,721	139,742
*	Workiva Inc. Class A	1,246,951	136,541
*	UiPath Inc. Class A	10,714,716 1,353,187	136,184 134,750
*	Cirrus Logic Inc. Semtech Corp.	2,159,698	133,577
*	Qualys Inc.	931,722	130,646
*	Appfolio Inc. Class A	528,942	130,501
*	HashiCorp Inc. Class A	3,796,408	129,875
*	Insight Enterprises Inc.	808,819	123,021
*	Varonis Systems Inc. Class B	2,720,865	120,888
*	Tenable Holdings Inc.	3,059,104	120,468
	Dolby Laboratories Inc. Class A	1,521,886	118,859
*	Avnet Inc.	2,213,932	115,833
*	Rubrik Inc. Class A	1,759,229	114,983
	Parsons Corp. Pegasystems Inc.	1,216,838 1,201,054	112,253 111,938
	Advanced Energy Industries Inc.	959,357	110,930
*	Box Inc. Class A	3,464,923	109,492
*	Plexus Corp.	689,916	107,958
	Dun & Bradstreet Holdings Inc.	8,432,334	105,067
*	Silicon Laboratories Inc.	826,284	102,641
*	SiTime Corp.	475,906	102,096
*	Sanmina Corp.	1,304,630	98,721
*,1	<sup>1</sup> C3.ai Inc. Class A	2,831,222	97,479
*	Blackbaud Inc.	1,291,527	95,470
*	Impinj Inc.	648,298	94,172
*	DXC Technology Co.	4,609,692	92,102
	Freshworks Inc. Class A Power Integrations Inc.	5,636,080 1,448,010	91,135 89,342
*	Intapp Inc.	1,379,304	89,342 88,400
*	BlackLine Inc.	1,432,060	87,012
*	FormFactor Inc.	1,972,259	86,779
*,1	<sup>1</sup> Trump Media & Technology Group Corp.	2,484,325	84,715
*	nCino Inc.	2,501,079	83,986
*	Zeta Global Holdings Corp. Class A	4,600,886	82,770
*,1	<sup>1</sup> SoundHound Al Inc. Class A	4,073,225	80,813
	Amkor Technology Inc.	3,139,935	80,665
*	Vertex Inc. Class A	1,511,911	80,660
-	IAC Inc.	1,844,363	79,566

		Shares	Market Value• (\$000)
*	ZoomInfo Technologies Inc. Class A	7,432,540	78,116
*	Synaptics Inc.	1,020,075	77,852
*	Five9 Inc.	1,915,169	77,832
*	Cargurus Inc. Class A	2,127,552	77,741
*	Teradata Corp. Braze Inc. Class A	2,436,944	75,911 74,715
*	Klaviyo Inc. Class A	1,784,022 1,805,942	74,715
*	Alarm.com Holdings Inc.	1,195,743	72,701
*	Ambarella Inc.	998,502	72,631
	Progress Software Corp.	1,092,520	71,178
*	Diodes Inc.	1,120,836	69,122
*	Informatica Inc. Class A	2,661,250	69,006
	RingCentral Inc. Class A	1,947,595	68,185
*	JFrog Ltd.	2,272,757	66,842
*	Allegro MicroSystems Inc. DoubleVerify Holdings Inc.	3,045,484 3,446,256	66,574 66,203
*	Rapid7 Inc.	1,609,530	64,751
	Clear Secure Inc. Class A	2,394,066	63,778
*	Yelp Inc. Class A	1,592,040	61,612
*	TTM Technologies Inc.	2,466,827	61,054
	Concentrix Corp.	1,403,012	60,708
	Ziff Davis Inc.	1,088,379	59,143
*	AvePoint Inc.	3,581,172	59,125
*	Axcelis Technologies Inc. Magnite Inc.	827,753 3,403,594	57,835 54,185
	Vishay Intertechnology Inc.	3,151,110	53,380
*	Alkami Technology Inc.	1,407,655	51,633
*	NCR Voyix Corp.	3,717,081	51,444
*	Xometry Inc. Class A	1,134,381	48,393
*	Rogers Corp.	475,163	48,281
*	DigitalOcean Holdings Inc.	1,409,982	48,038
	LiveRamp Holdings Inc.	1,578,854	47,950
*	Core Scientific Inc.	3,197,473	44,925 44,189
*	Asana Inc. Class A IPG Photonics Corp.	2,180,010 605,761	44,189
*	Verint Systems Inc.	1,578,970	43,343
*	PagerDuty Inc.	2,181,063	39,826
	Benchmark Electronics Inc.	870,855	39,537
*	Veeco Instruments Inc.	1,445,771	38,747
*	MaxLinear Inc. Class A	1,933,427	38,243
*	Paycor HCM Inc.	2,058,708	38,230
*	Sprout Social Inc. Class A NetScout Systems Inc.	1,231,336 1,734,935	37,814 37,579
	Adeia Inc.	2,643,262	36,953
*	Zuora Inc. Class A	3,694,063	36,645
	CSG Systems International Inc.	703,766	35,969
*	Appian Corp. Class A	1,032,906	34,065
	QXO Inc.	2,084,379	33,142
*	Fastly Inc. Class A	3,215,418	30,354
*	Onestream Inc. Class A Schrodinger Inc.	1,043,211 1,540,951	29,752 29,725
*,1		454,816	29,725 29,599
*,1		2,264,614	29,463
*	Jamf Holding Corp.	1,962,465	27,573
*	ScanSource Inc.	545,855	25,901
	Xerox Holdings Corp.	2,846,138	23,993
*	Vimeo Inc.	3,585,348	22,946
* 1	PROS Holdings Inc.	1,024,010	22,487
, I *	Wolfspeed Inc. Olo Inc. Class A	3,252,242 2,701,629	21,660 20,749
*	Sprinklr Inc. Class A	2,441,886	20,749 20,634
*	Amplitude Inc. Class A	1,926,890	20,329
*,1		193,456	19,901
	Shutterstock Inc.	621,335	18,858
	SolarWinds Corp.	1,302,966	18,567
*	E2open Parent Holdings Inc.	6,295,402	16,746
*	Yext Inc.	2,605,896	16,574
*	Matterport Inc. Meridianlink Inc.	3,491,833 769,174	16,551 15,883
*	Bumble Inc. Class A	1,928,575	15,603
		1,520,010	10,000

	Shares	Market Value⁺ (\$000)
* N-able Inc.	1,669,255	15,591
* Couchbase Inc.	982,940	15,324
* SEMrush Holdings Inc. Class A	1,259,300	14,960
PubMatic Inc. Class A	1,005,251	14,767
NerdWallet Inc. Class A	957,015	12,728
* Nextdoor Holdings Inc.	4,662,981	11,051
* MediaAlpha Inc. Class A *.1 Getty Images Holdings Inc.	841,591 3,139,744	9,502 6,782
* Enfusion Inc. Class A	480,693	4,951
* Definitive Healthcare Corp. Class A	1,176,678	4,836
SecureWorks Corp. Class A	132,192	1,118
*.1 Ingram Micro Holding Corp.	28,365	550
Telecommunications (1.6%)		20,733,737
Juniper Networks Inc.	8,431,009	315,741
Ciena Corp.	3,677,830	311,917
* Roku Inc. Class A	3,256,773	242,109
Liberty Broadband Corp. Class C	2,965,630	221,711
<ul> <li>Frontier Communications Parent Inc.</li> <li>Lumentum Holdings Inc.</li> </ul>	6,341,180 1,661,966	220,039 139,522
<sup>1</sup> InterDigital Inc.	645,372	125,021
* Lumen Technologies Inc.	23,260,199	123,512
Cogent Communications Holdings Inc.	1,123,577	86,594
*.1 AST SpaceMobile Inc. Class A	3,824,551	80,698
Telephone & Data Systems Inc.	2,294,411	78,262
Iridium Communications Inc.	2,609,275	75,721
* EchoStar Corp. Class A	3,040,978	69,638
Viavi solutions Inc.	5,648,406	57,049
* Calix Inc.	1,519,791	52,995
<sup>1</sup> Cable One Inc.	114,461	41,449
* Globalstar Inc. *.1 Infinera Corp.	19,275,987 5,427,098	39,901 35,656
* Liberty Broadband Corp. Class A	417,944	31,078
Extreme Networks Inc.	1,598,304	26,756
* United States Cellular Corp.	404,904	25,396
* Viasat Inc.	2,940,780	25,026
Shenandoah Telecommunications Co.	1,320,851	16,656
1 Altice USA Inc. Class A	5,642,360	13,598
* Gogo Inc.	720,702	5,830
*.2 GCI Liberty Inc.	12,245	2,461,875
Utilities (3.3%) Atmos Energy Corp.	3,957,226	551,123
NRG Energy Inc.	5,158,431	465,394
Clean Harbors Inc.	1,235,291	284,290
* Talen Energy Corp.	1,295,025	260,909
Essential Utilities Inc.	6,992,401	253,964
Pinnacle West Capital Corp.	2,895,380	245,441
AES Corp.	18,106,291	233,028
NiSource Inc.	5,943,155	218,470
OGE Energy Corp.	5,117,131	211,082
Evergy Inc. * Casella Waste Systems Inc. Class A	2,779,023 1,587,071	171,049 167,928
UGI Corp.	5,467,298	154,342
IDACORP Inc.	1,356,512	148,240
National Fuel Gas Co.	2,312,801	140,341
New Jersey Resources Corp.	2,540,555	118,517
Portland General Electric Co.	2,685,501	117,142
TXNM Energy Inc.	2,296,954	112,941
Southwest Gas Holdings Inc.	1,550,538	109,639
Black Hills Corp.	1,822,577	106,657
ONE Gas Inc.	1,442,719	99,908 99,076
Ormat Technologies Inc. ALLETE Inc.	1,463,032 1,472,290	99,076 95,404
Spire Inc.	1,397,200	94,772
MDU Resources Group Inc.	4,932,528	88,884
MGE Energy Inc.	922,037	86,635
Northwestern Energy Group Inc.	1,561,336	83,469
American States Water Co.	962,440	74,801

Total Common Stocks (Cost \$109,237,397)		5,202,856 54,911,727
Excelerate Energy Inc. Class A *.1 Net Power Inc.	401,609 762.917	12,149 8,079
Clearway Energy Inc. Class A	878,945	21,490
*1 NuScale Power Corp.	2,059,473	36,926
Northwest Natural Holding Co.	4,391,003	42,731
* Sunrun Inc. * Hawaiian Electric Industries Inc.	5,427,164 4,391.683	50,201 42,731
Clearway Energy Inc. Class C	2,111,502	54,899
California Water Service Group	1,514,419	68,649
Avista Corp.	2,016,432	73,862
	Shares	Market Value• (\$000)

Total Investments (100.8%) (Cost \$110,843,169)	156,518,907
Other Assets and Liabilities—Net (-0.8%)	(1,285,849)
Net Assets (100%)	155,233,058

Cost is in \$000.

· See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$1,229,779,000.

2 Security value determined using significant unobservable inputs.

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

4 Collateral of \$1,343,451,000 was received for securities on loan.

REIT—Real Estate Investment Trust.

#### Derivative Financial Instruments Outstanding as of Period End

#### **Futures Contracts**

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	March 2025	908	102,141	(4,924)
E-mini S&P Mid-Cap 400 Index	March 2025	827	260,232	(10,413)
				(15,337)

#### Over-the-Counter Total Return Swaps

			Notional	Floating Interest Rate Received	Value and Unrealized	Value and Unrealized
	Termination		Amount	(Paid)1	Appreciation	(Depreciation)
Reference Entity	Date	Counterparty	(\$000)	(%)	(\$000)	(\$000)
Arbor Realty Trust Inc.	1/31/25	GSI	7,205	(4.354)	—	(292)
Paycom Software Inc.	8/29/25	BANA	9,410	(5.181)	_	(192)
					_	(484)

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

GSI—Goldman Sachs International.

### **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$109,237,397)	154,911,727
Affiliated Issuers (Cost \$1,605,772)	1,607,180
Total Investments in Securities	156,518,907
Investment in Vanguard	4,403
Cash	77,234
Cash Collateral Pledged—Futures Contracts	21,989
Receivables for Investment Securities Sold	3,357
Receivables for Accrued Income	162,192
Receivables for Capital Shares Issued	52,167
Variation Margin Receivable—Futures Contracts	636
Total Assets	156,840,885
Liabilities	
Payables for Investment Securities Purchased	78,431
Collateral for Securities on Loan	1,343,451
Payables for Capital Shares Redeemed	182,186
Payables to Vanguard	3,275
Unrealized Depreciation—Over-the-Counter Swap Contracts	484
Total Liabilities	1,607,827
Net Assets	155,233,058

1 Includes \$1,229,779,000 of securities on loan.

### Statement of Assets and Liabilities (continued)

### At December 31, 2024, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	128,051,352
Total Distributable Earnings (Loss)	27,181,706
Net Assets	155,233,058
Investor Shares—Net Assets	
Applicable to 2,909,968 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	335,075
Net Asset Value Per Share—Investor Shares	\$115.15
ETF Shares—Net Assets	
Applicable to 263,279,263 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	63,271,119
Net Asset Value Per Share—ETF Shares	\$240.32
Admiral <sup>™</sup> Shares—Net Assets	
Applicable to 493,203,583 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	56,795,620
Net Asset Value Per Share—Admiral Shares	\$115.16
Institutional Shares—Net Assets	
Applicable to 195,527,877 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	22,515,502
Net Asset Value Per Share—Institutional Shares	\$115.15
Institutional Plus Shares—Net Assets	
Applicable to 37,054,165 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,315,742
Net Asset Value Per Share—Institutional Plus Shares	\$332.37

# **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends <sup>1</sup>	2,055,730
Interest <sup>2</sup>	12,862
Securities Lending—Net	65,525
Total Income	2,134,117
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	2,566
Management and Administrative—Investor Shares	565
Management and Administrative—ETF Shares	21,908
Management and Administrative—Admiral Shares	22,509
Management and Administrative—Institutional Shares	7,262
Management and Administrative—Institutional Plus Shares	2,647
Marketing and Distribution—Investor Shares	14
Marketing and Distribution—ETF Shares	2,277
Marketing and Distribution—Admiral Shares	2,314
Marketing and Distribution—Institutional Shares	609
Marketing and Distribution—Institutional Plus Shares	290
Custodian Fees	557
Auditing Fees	39
Shareholders' Reports and Proxy Fees—Investor Shares	2
Shareholders' Reports and Proxy Fees—ETF Shares	2,962
Shareholders' Reports and Proxy Fees—Admiral Shares	1,189
Shareholders' Reports and Proxy Fees—Institutional Shares	413
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	146
Trustees' Fees and Expenses	83
Other Expenses	20
Total Expenses	68,372
Net Investment Income	2,065,745
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	4,600,626
Futures Contracts	36,533
Swap Contracts	1,629
Realized Net Gain (Loss)	4,638,788
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	12,327,271
Futures Contracts	(22,181)
Swap Contracts	(3,508)
Change in Unrealized Appreciation (Depreciation)	12,301,582
Net Increase (Decrease) in Net Assets Resulting from Operations	19,006,115
1 Dividends are net of foreign withholding taxes of \$1 563,000	-,,

1 Dividends are net of foreign withholding taxes of \$1,563,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$11,766,000, \$130,000, and \$245,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$9,580,238,000 of net gain (loss) resulting from in-kind redemptions.

## **Statement of Changes in Net Assets**

	Year Ende	d December 31,	
	2024 (\$000)	2023 (\$000)	
Increase (Decrease) in Net Assets			
Operations			
Net Investment Income	2,065,745	1,991,312	
Realized Net Gain (Loss)	4,638,788	(538,956)	
Change in Unrealized Appreciation (Depreciation)	12,301,582	19,076,831	
Net Increase (Decrease) in Net Assets Resulting from Operations	19,006,115	20,529,187	
Distributions			
Investor Shares	(4,264)	(6,045)	
ETF Shares	(794,319)	(763,273)	
Admiral Shares	(746,201)	(806,183)	
Institutional Shares	(302,184)	(320,582)	
Institutional Plus Shares	(155,347)	(166,742)	
Total Distributions	(2,002,315)	(2,062,825)	
Capital Share Transactions			
Investor Shares	(80,890)	(106,228)	
ETF Shares	6,228,828	3,096,563	
Admiral Shares	(1,536,897)	(333,800)	
Institutional Shares	(637,853)	240,484	
Institutional Plus Shares	472,580	(50,188)	
Net Increase (Decrease) from Capital Share Transactions	4,445,768	2,846,831	
Total Increase (Decrease)	21,449,568	21,313,193	
Net Assets			
Beginning of Period	133,783,490	112,470,297	
End of Period	155,233,058	133,783,490	

#### **Investor Shares**

For a Share Outstanding		Year Ended Dec			
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$102.18	\$87.93	\$108.35	\$93.20	\$79.35
Investment Operations					
Net Investment Income <sup>1</sup>	1.404	1.412	1.256	1.230	.928
Net Realized and Unrealized Gain (Loss) on Investments	12.933	14.314	(20.439)	15.130	13.897
Total from Investment Operations	14.337	15.726	(19.183)	16.360	14.825
Distributions					
Dividends from Net Investment Income	(1.367)	(1.476)	(1.237)	(1.210)	(.975)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.367)	(1.476)	(1.237)	(1.210)	(.975)
Net Asset Value, End of Period	\$115.15	\$102.18	\$87.93	\$108.35	\$93.20
Total Return <sup>2</sup>	14.10%	18.05%	-17.71%	17.59%	18.96%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$335	\$375	\$424	\$619	\$709
Ratio of Total Expenses to Average Net Assets	0.17%	0.17%	0.17% <sup>3</sup>	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.29%	1.52%	1.34%	1.17%	1.26%
Portfolio Turnover Rate <sup>4</sup>	13%	12%	14%	17%	22%

1 Calculated based on average shares outstanding.

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

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

#### ETF Shares

For a Share Outstanding	Year Ended Dec				cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$213.26	\$183.52	\$226.15	\$194.54	\$165.64
Investment Operations					
Net Investment Income <sup>1</sup>	3.248	3.218	2.891	2.769	2.262
Net Realized and Unrealized Gain (Loss) on Investments	26.944	29.839	(42.700)	31.637	28.863
Total from Investment Operations	30.192	33.057	(39.809)	34.406	31.125
Distributions					
Dividends from Net Investment Income	(3.132)	(3.317)	(2.821)	(2.796)	(2.225)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.132)	(3.317)	(2.821)	(2.796)	(2.225)
Net Asset Value, End of Period	\$240.32	\$213.26	\$183.52	\$226.15	\$194.54
Total Return	14.23%	18.21%	-17.60%	17.72%	19.08%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$63,271	\$50,492	\$40,593	\$50,187	\$37,492
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.05% <sup>2</sup>	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.43%	1.66%	1.49%	1.25%	1.47%
Portfolio Turnover Rate <sup>3</sup>	13%	12%	14%	17%	22%

1 Calculated based on average shares outstanding.

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

#### **Admiral Shares**

For a Share Outstanding			Yea	ar Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$102.19	\$87.94	\$108.37	\$93.22	\$79.37
Investment Operations					
Net Investment Income <sup>1</sup>	1.546	1.534	1.383	1.358	1.029
Net Realized and Unrealized Gain (Loss) on Investments	12.924	14.305	(20.461)	15.131	13.887
Total from Investment Operations	14.470	15.839	(19.078)	16.489	14.916
Distributions					
Dividends from Net Investment Income	(1.500)	(1.589)	(1.352)	(1.339)	(1.066)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.500)	(1.589)	(1.352)	(1.339)	(1.066)
Net Asset Value, End of Period	\$115.16	\$102.19	\$87.94	\$108.37	\$93.22
Total Return <sup>2</sup>	14.23%	18.20%	-17.61%	17.73%	19.11%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$56,796	\$51,854	\$44,944	\$55,266	\$47,313
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.05% <sup>3</sup>	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.42%	1.65%	1.48%	1.29%	1.40%
Portfolio Turnover Rate <sup>4</sup>	13%	12%	14%	17%	22%

1 Calculated based on average shares outstanding.

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

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

#### Institutional Shares

For a Share Outstanding			Yea	ar Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$102.19	\$87.93	\$108.36	\$93.22	\$79.37
Investment Operations					
Net Investment Income <sup>1</sup>	1.558	1.544	1.392	1.367	1.034
Net Realized and Unrealized Gain (Loss) on Investments	12.913	14.314	(20.461)	15.123	13.889
Total from Investment Operations	14.471	15.858	(19.069)	16.490	14.923
Distributions					
Dividends from Net Investment Income	(1.511)	(1.598)	(1.361)	(1.350)	(1.073)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.511)	(1.598)	(1.361)	(1.350)	(1.073)
Net Asset Value, End of Period	\$115.15	\$102.19	\$87.93	\$108.36	\$93.22
Total Return	14.23%	18.22%	-17.60%	17.73%	19.12%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$22,516	\$20,490	\$17,363	\$21,841	\$18,957
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.43%	1.66%	1.49%	1.29%	1.41%
Portfolio Turnover Rate <sup>3</sup>	13%	12%	14%	17%	22%
A Coloulated based on success above suitates disc					

1 Calculated based on average shares outstanding.

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

#### Institutional Plus Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$294.95	\$253.81	\$312.78	\$269.07	\$229.09
Investment Operations					
Net Investment Income <sup>1</sup>	4.536	4.479	3.998	4.029	2.988
Net Realized and Unrealized Gain (Loss) on Investments	37.277	41.301	(59.013)	43.607	40.111
Total from Investment Operations	41.813	45.780	(55.015)	47.636	43.099
Distributions					
Dividends from Net Investment Income	(4.393)	(4.640)	(3.955)	(3.926)	(3.119)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(4.393)	(4.640)	(3.955)	(3.926)	(3.119)
Net Asset Value, End of Period	\$332.37	\$294.95	\$253.81	\$312.78	\$269.07
Total Return	14.25%	18.22%	-17.60%	17.75%	19.13%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$12,316	\$10,573	\$9,146	\$12,638	\$10,172
Ratio of Total Expenses to Average Net Assets	0.03%	0.03%	0.03% <sup>2</sup>	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.44%	1.67%	1.48%	1.32%	1.41%
Portfolio Turnover Rate <sup>3</sup>	13%	12%	14%	17%	22%

1 Calculated based on average shares outstanding.

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

### Notes to Financial Statements

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

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each guarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$4,403,000, representing less than 0.01% of the fund's net assets and 1.76% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	154,911,679	_	48	154,911,727
Temporary Cash Investments	1,607,180	_	_	1,607,180
Total	156,518,859	_	48	156,518,907
Derivative Financial Instruments				
Liabilities				
Futures Contracts <sup>1</sup>	(15,337)	_	_	(15,337)
Swap Contracts		(484)	_	(484)
Total	(15,337)	(484)	_	(15,821)

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

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

	Amount (\$000)
Paid-in Capital	9,549,318
Total Distributable Earnings (Loss)	(9,549,318)

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

	Amount (\$000)
Undistributed Ordinary Income	19,230
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	45,483,465
Capital Loss Carryforwards	(18,360,512)
Qualified Late-Year Losses	_
Other Temporary Differences	39,523
Total	27,181,706

The tax character of distributions paid was as follows:

	Year Ended D	ecember 31,
	2024 Amount (\$000)	2023 Amount (\$000)
Ordinary Income*	2,002,315	2,062,825
Long-Term Capital Gains	_	_
Total	2,002,315	2,062,825

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

As of December 31, 2024, 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	111,035,442
Gross Unrealized Appreciation	57,304,859
Gross Unrealized Depreciation	(11,821,394)
Net Unrealized Appreciation (Depreciation)	45,483,465

**E.** During the year ended December 31, 2024, the fund purchased \$18,735,850,000 of investment securities and sold \$18,707,053,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$17,580,029,000 and \$12,932,242,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$7,436,303,000 and sales were \$1,360,956,000, resulting in net realized loss of \$259,060,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

			Year Ended D	ecember 31,
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	34,064	311	26,467	282
Issued in Lieu of Cash Distributions	4,264	39	6,045	65
Redeemed	(119,218)	(1,114)	(138,740)	(1,494)
Net Increase (Decrease)—Investor Shares	(80,890)	(764)	(106,228)	(1,147)
ETF Shares				
Issued	18,953,830	81,722	9,726,067	49,586
Issued in Lieu of Cash Distributions	_	_	_	_
Redeemed	(12,725,002)	(55,200)	(6,629,504)	(34,025)
Net Increase (Decrease)—ETF Shares	6,228,828	26,522	3,096,563	15,561
Admiral Shares				
Issued	6,156,377	56,563	5,408,237	58,050
Issued in Lieu of Cash Distributions	664,139	6,024	717,481	7,692
Redeemed	(8,357,413)	(76,804)	(6,459,518)	(69,419)
Net Increase (Decrease)—Admiral Shares	(1,536,897)	(14,217)	(333,800)	(3,677)
Institutional Shares				
Issued	3,406,480	31,434	2,724,886	29,484
Issued in Lieu of Cash Distributions	285,862	2,594	302,453	3,242
Redeemed	(4,330,195)	(39,011)	(2,786,855)	(29,669)
Net Increase (Decrease)—Institutional Shares	(637,853)	(4,983)	240,484	3,057
Institutional Plus Shares				
Issued	1,760,070	5,384	658,220	2,444
Issued in Lieu of Cash Distributions	155,185	487	166,571	619
Redeemed	(1,442,675)	(4,664)	(874,979)	(3,252)
Net Increase (Decrease)—Institutional Plus Shares	472,580	1,207	(50,188)	(189)

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

The use of derivatives may expose the fund to various risks. Derivatives can be highly volatile, and any initial investment is generally small relative to the notional amount so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger

impact on derivatives than on standard securities. Leveraged derivatives positions can, therefore, increase volatility. Additional information regarding the fund's use of derivative(s) and the specific risks associated is described under significant accounting policies.

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### **Financial Statements**

### Schedule of Investments

As of December 31, 2024

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

		Market Value <b>·</b>
Common Stocks (99.9%)	Shares	(\$000)
Basic Materials (1.7%)		
RBC Bearings Inc.	453,076	135,533
Royal Gold Inc.	948,198	125,020
Carpenter Technology Corp.	683,781	116,045
Balchem Corp.	469,817	76,578
Hexcel Corp.	1,170,020	73,360
NewMarket Corp.	104,034	54,966
Arcadium Lithium plc <sup>1</sup> MP Materials Corp.	7,356,978	37,741 25,815
Century Aluminum Co.	1,654,820 734,392	13,381
Contary / administration Co.		658,439
Consumer Discretionary (16.1%)		
Deckers Outdoor Corp.	2,192,518	445,278
Liberty Media CorpLiberty Formula One Class C	3,046,560	282,294
DraftKings Inc. Class A RB Global Inc.	6,684,284	248,655
Texas Roadhouse Inc. Class A	2,661,249 962,517	240,071 173,667
Duolingo Inc. Class A	519,438	168,417
Norwegian Cruise Line Holdings Ltd.	6,344,038	163,232
Floor & Decor Holdings Inc. Class A	1.469.674	146,527
<sup>1</sup> Rivian Automotive Inc. Class A	10,960,356	145,773
TKO Group Holdings Inc. Class A	994,997	141,399
Cava Group Inc.	1,241,106	139,997
Tempur Sealy International Inc.	2,379,663	134,903
Skechers USA Inc. Class A	1,898,436	127,651
Churchill Downs Inc.	954,160	127,419
Planet Fitness Inc. Class A	1,214,036	120,032
Wingstop Inc.	421,955	119,920
Wyndham Hotels & Resorts Inc.	1,121,995	113,086
Light & Wonder Inc. Wynn Resorts Ltd.	1,275,665 1,269,028	110,192 109,339
elf Beauty Inc.	813,627	109,339
Vail Resorts Inc.	540,242	101,268
Ollie's Bargain Outlet Holdings Inc.	886,253	97,249
Gentex Corp.	3,281,321	94,272
Bright Horizons Family Solutions Inc.	840,621	93,183
Hyatt Hotels Corp. Class A	580,343	91,102
Pool Corp.	261,142	89,034
Crocs Inc.	799,885	87,611
SiteOne Landscape Supply Inc.	652,057	85,922
RH Dutah Bras Ing. Class A	213,584	84,065
Dutch Bros Inc. Class A Etsy Inc.	1,561,900 1,544,001	81,812 81,662
Five Below Inc.	754,925	79,237
Chewy Inc. Class A	2,192,366	73,422
Shake Shack Inc. Class A	549,317	71,301
Champion Homes Inc.	787,826	69,407
Grand Canyon Education Inc.	421,142	68,983
Boot Barn Holdings Inc.	440,888	66,936
Six Flags Entertainment Corp.	1,304,047	62,842
Wayfair Inc. Class A	1,367,346	60,601
Madison Square Garden Sports Corp.	266,439	60,130
Frontdoor Inc.	1,095,449	59,888
Choice Hotels International Inc.	372,859	52,939
<sup>1</sup> Lucid Group Inc. Class A	17,410,370	52,579
Cinemark Holdings Inc. Caesars Entertainment Inc.	1,590,488 1,458,673	49,273 48,749
Dorman Products Inc.	374,995	48,749 48,581
YETI Holdings Inc.	1,225,869	48,581
ACV Auctions Inc. Class A	2,059,432	44,484

	Shares	Market Value⁺ (\$000)
Peloton Interactive Inc. Class A	4,986,665	43,384
* Sweetgreen Inc. Class A	1,345,120	43,125
* Hilton Grand Vacations Inc.	997,129	38,838
Interparfums Inc.	255,006	33,536
Stride Inc.	297,995	30,971
* Liberty Media CorpLiberty Formula One Class A	327,644	27,535
* Sonos Inc. *1 QuantumScape Corp. Class A	1,752,904	26,364
* 1 QuantumScape Corp. Class A * Cavco Industries Inc.	4,941,326 55,414	25,646 24,727
* Life Time Group Holdings Inc.	1,042,563	23,062
* TripAdvisor Inc.	1,547,840	22,862
* United Parks & Resorts Inc.	395.779	22,239
* AMC Entertainment Holdings Inc. Class A	5,406,294	21,517
Allegiant Travel Co.	224,388	21,119
Steven Madden Ltd.	493,466	20,982
* Sabre Corp.	5,275,261	19,255
Columbia Sportswear Co.	226,331	18,996
Revolve Group Inc. Class A	550,998	18,453
* Fox Factory Holding Corp.	599,874	18,158
* Madison Square Garden Entertainment Corp. Class A	508,923	18,118
* Gentherm Inc.	445,828	17,800
Red Rock Resorts Inc. Class A	364,714	16,864
* JetBlue Airways Corp. * Rush Street Interactive Inc.	2,121,178 1,147,585	16,672 15,745
* Integral Ad Science Holding Corp.	1,404,623	14,664
* Coursera Inc.	1,595,742	13,564
* Driven Brands Holdings Inc.	826,639	13,342
* Dave & Buster's Entertainment Inc.	452,475	13,208
* LGI Homes Inc.	143,885	12,863
* Global Business Travel Group I	1,354,484	12,570
* Figs Inc. Class A	1,859,662	11,511
* Udemy Inc.	1,364,915	11,233
* Mister Car Wash Inc.	1,391,261	10,142
Frontier Group Holdings Inc.	1,297,336	9,224
* Dream Finders Homes Inc. Class A	394,295	9,175
Camping World Holdings Inc. Class A	411,006	8,664
* Portillo's Inc. Class A	808,865	7,603
Arhaus Inc. Class A * KinderCare Learning Cos. Inc.	730,256 329,101	6,864 5,858
* Sun Country Airlines Holdings Inc.	380,935	5,554
* BJ's Restaurants Inc.	155,998	5,481
* Corsair Gaming Inc.	678,033	4,482
<sup>1</sup> Lucky Strike Entertainment Corp.	254,493	2,547
* Angi Inc. Class A	487,861	810
Consumer Staples (3.3%)		6,129,070
Casey's General Stores Inc.	535,619	212,228
* BellRing Brands Inc.	1,857,134	139,916
Lamb Weston Holdings Inc.	2,056,721	137,451
* Freshpet Inc.	700,958	103,819
Coca-Cola Consolidated Inc.	72,814	91,745
* Darling Ingredients Inc.	2,297,213	77,393
Primo Brands Corp.	2,270,982	69,878
* Celsius Holdings Inc.	2,376,525	62,598
Cal-Maine Foods Inc.	574,935	59,172
* Simply Good Foods Co.	1,303,637	50,816
Lancaster Colony Corp. WD-40 Co.	278,813	48,274 47,522
* Post Holdings Inc.	195,820 336,488	47,522 38,514
* Boston Beer Co. Inc. Class A	122,613	36,781
J & J Snack Foods Corp.	168,164	26,087
Utz Brands Inc.	950,250	14,881
National Beverage Corp.	336,767	14,370
Tootsie Roll Industries Inc.	266,410	8,613
Energy (5.3%)	4 000 000	1,240,058
EQT Corp. TechnipFMC plc	4,303,960 6,134,794	198,456 177,541
Texas Pacific Land Corp.	132,708	146,770
	102,700	110,110

			Market Value•
_		Shares	(\$000)
	Matador Resources Co. NOV Inc.	1,622,205 5,607,620	91,265 81,871
	Weatherford International plc	1,049,663	75,187
	ChampionX Corp.	2,752,675	74,845
*	* Antero Resources Corp.	2,134,809	74,825
*	Viper Energy Inc. Class A	1,487,265	72,980
	* NEXTracker Inc. Class A Permian Resources Corp. Class A	1,971,188 4,567,062	72,008 65,674
	Civitas Resources Inc.	1,394,469	63,964
*	* Enphase Energy Inc.	927,100	63,673
	Magnolia Oil & Gas Corp. Class A	2,622,029	61,303
	Noble Corp. plc Cactus Inc. Class A	1,854,308 963,086	58,225 56,206
	Northern Oil & Gas Inc.	1,369,961	50,200
*	* Transocean Ltd.	11,397,265	42,740
	Liberty Energy Inc. Class A	2,127,200	42,310
	*1 Valaris Ltd.	874,630	38,694
*	Oceaneering International Inc.     Tidewater Inc.	1,462,309 678,158	38,137 37,102
	SM Energy Co.	822,678	31,887
	Kinetik Holdings Inc. Class A	558,950	31,698
*	* Alpha Metallurgical Resources Inc.	150,777	30,173
	<ul> <li><sup>*,1</sup> Plug Power Inc.</li> <li><sup>1</sup> New Fortress Energy Inc. Class A</li> </ul>	13,195,177 1,628,273	28,106 24,619
	Sitio Royalties Corp. Class A	1,020,273	20,779
	Helmerich & Payne Inc.	639,532	20,478
	1 Atlas Energy Solutions Inc. Class A	872,390	19,350
*	<sup>*,1</sup> Comstock Resources Inc.	1,051,487	19,158
	* Expro Group Holdings NV CONSOL Energy Inc.	1,437,259 158,627	17,923 16,922
*	* <sup>1</sup> Fluence Energy Inc.	928,205	14,740
*	* Ameresco Inc. Class A	470,905	11,057
*	* Helix Energy Solutions Group Inc.	1,039,761	9,691
*	RPC Inc.	1,392,218	8,270
*	* Innovex International Inc. *1 EVgo Inc. Class A	532,193 1,805,275	7,435 7,311
*	* Shoals Technologies Group Inc. Class A	1,226,984	6,785
	Core Laboratories Inc.	337,829	5,848
	<ol> <li>HighPeak Energy Inc.</li> <li>*1 ChargePoint Holdings Inc.</li> </ol>	271,825 2,952,556	3,996 3,159
	<ul> <li>*1 ChargePoint Holdings Inc.</li> <li>*1 Sunnova Energy International Inc.</li> </ul>	2,952,550	2,931
	*.1 ProFrac Holding Corp. Class A	115,269	894
	Financials (5.8%)		2,027,894
*	* SoFi Technologies Inc.	14,872,387	229,035
*	* Robinhood Markets Inc. Class A	5,231,865	194,939
	Erie Indemnity Co. Class A	366,462	151,067
	Kinsale Capital Group Inc. Morningstar Inc.	319,126 402,091	148,435 135,408
	Houlihan Lokey Inc. Class A	771,319	133,947
	MarketAxess Holdings Inc.	516,604	116,773
	Blue Owl Capital Inc. Class A	4,103,705	95,452
	Ryan Specialty Holdings Inc. Class A	1,446,071	92,780
	Hamilton Lane Inc. Class A Moelis & Co. Class A	542,884 1,019,788	80,374 75,342
*	<sup>*,1</sup> MARA Holdings Inc.	4,416,220	74,060
*	* Clearwater Analytics Holdings Inc. Class A	2,561,952	70,505
*	* Upstart Holdings Inc.	1,120,110	68,965
	Pinnacle Financial Partners Inc. PJT Partners Inc. Class A	530,672 325,271	60,704 51,331
*	* <sup>,1</sup> Riot Platforms Inc.	4,320,300	44,110
*	* Baldwin Insurance Group Inc. Class A	977,240	37,878
	Cohen & Steers Inc.	402,231	37,142
*	* Oscar Health Inc. Class A	2,757,053	37,055
*	<ul> <li>Goosehead Insurance Inc. Class A</li> <li>Credit Acceptance Corp.</li> </ul>	317,678 70,126	34,061 32,921
	ServisFirst Bancshares Inc.	355,731	30,145
*	* Lemonade Inc.	775,285	28,437
	StepStone Group Inc. Class A	444,526	25,729

		Shares	Market Value∙ (\$000)
*	Trupanion Inc.	457,018	22,028
*	Palomar Holdings Inc.	180,901	19,101
*	Triumph Financial Inc.	159,871	14,529
	UWM Holdings Corp. Class A TFS Financial Corp.	1,931,435 807,764	11,338 10,146
	Live Oak Bancshares Inc.	243,885	9,646
*	Open Lending Corp.	1,460,080	8,717
	P10 Inc. Class A	668,053	8,424
*	Hagerty Inc. Class A	453,439	4,376
*	Columbia Financial Inc.	188,261	2,976
н	lealth Care (16.2%)		2,197,876
*	Natera Inc.	1,809,842	286,498
*	Neurocrine Biosciences Inc.	1,461,042	199,432
*	Insmed Inc.	2,581,207	178,207
*	Bio-Techne Corp.	2,292,809	165,151
*	Sarepta Therapeutics Inc. Exact Sciences Corp.	1,309,144 2,536,536	159,179 142,528
*	Vaxcyte Inc.	1,708,211	139,834
*	Globus Medical Inc. Class A	1,640,110	135,653
*	Insulet Corp.	505,827	132,056
*	Exelixis Inc.	3,912,715	130,293
*	Penumbra Inc.	525,885	124,887
*	Intra-Cellular Therapies Inc. HealthEquity Inc.	1,452,674 1,259,324	121,327 120,832
*	Medpace Holdings Inc.	358,581	119,131
*	Masimo Corp.	695,990	115,047
	Chemed Corp.	216,111	114,496
*	Glaukos Corp.	756,497	113,429
*	Repligen Corp.	767,600	110,488
*	Ensign Group Inc. REVOLUTION Medicines Inc.	826,309 2,502,321	109,783 109,452
*	BioMarin Pharmaceutical Inc.	1,373,769	90,298
	Bruker Corp.	1,533,107	89,871
*	Lantheus Holdings Inc.	1,004,245	89,840
*	Halozyme Therapeutics Inc.	1,837,604	87,856
*	Doximity Inc. Class A	1,573,545	84,012
*	Roivant Sciences Ltd. Inspire Medical Systems Inc.	6,832,784 432,865	80,832 80,245
*	Cytokinetics Inc.	1,704,947	80,243
*	Blueprint Medicines Corp.	917,691	80,041
*	Merit Medical Systems Inc.	799,541	77,332
*	Incyte Corp.	1,112,934	76,870
*	Ionis Pharmaceuticals Inc.	2,167,510	75,776
*	Charles River Laboratories International Inc. Alkermes plc	369,304 2,337,316	68,174 67,221
*	RadNet Inc.	962,298	67,207
*	Crinetics Pharmaceuticals Inc.	1,272,775	65,077
*,		1,286,445	64,824
*	Viking Therapeutics Inc.	1,529,065	61,530
*	TG Therapeutics Inc.	2,023,614	60,911
*	PROCEPT BioRobotics Corp. Bridgebio Pharma Inc.	746,363 2,184,505	60,097 59,943
*	Hims & Hers Health Inc.	2,104,505	58,702
*	Krystal Biotech Inc.	373,840	58,566
*	Option Care Health Inc.	2,459,834	57,068
*	Haemonetics Corp.	725,482	56,646
*	Ultragenyx Pharmaceutical Inc.	1,267,798	53,336
*	Guardant Health Inc. PTC Therapeutics Inc.	1,695,794 1,114,194	51,806 50,295
*	Apellis Pharmaceuticals Inc.	1,527,719	48,749
*	Axsome Therapeutics Inc.	560,240	47,402
*	Novocure Ltd.	1,563,452	46,591
*	CorVel Corp.	408,393	45,438
*	Veracyte Inc.	1,119,942	44,350
*	iRhythm Technologies Inc.	452,630	40,814
*	Amicus Therapeutics Inc. Neogen Corp.	4,320,368 3,135,338	40,698 38,063
*	Twist Bioscience Corp.	815,658	37,904
		,000	

		Shares	Market Value• (\$000)
,	* SpringWorks Therapeutics Inc.	1,022,227	36,933
	* Inari Medical Inc.	719,669	36,739
4	*.1 Recursion Pharmaceuticals Inc. Class A	5,245,269	35,458
	* Tandem Diabetes Care Inc.	945,902	34,071
	* Denali Therapeutics Inc.	1,665,526	33,943
	ACADIA Pharmaceuticals Inc.	1,796,330	32,963
	<ul> <li>Arrowhead Pharmaceuticals Inc.</li> <li>Sotera Health Co.</li> </ul>	1,710,177	32,151
,	* NeoGenomics Inc.	2,242,915 1,858,436	30,683 30,627
	CONMED Corp.	447,372	30,618
	* Warby Parker Inc. Class A	1,244,212	30,122
	* Privia Health Group Inc.	1,477,169	28,879
	* TransMedics Group Inc.	458,912	28,613
	* Kymera Therapeutics Inc.	699,006	28,121
4	* Waystar Holding Corp.	741,838	27,225
	* Agios Pharmaceuticals Inc.	825,419	27,123
	* Beam Therapeutics Inc.	1,072,772	26,605
4	* Arcellx Inc.	311,042	23,854
	* Xencor Inc.	1,007,923	23,162
	* Teladoc Health Inc.	2,496,745	22,695
	* Harmony Biosciences Holdings Inc.	615,543	21,181
	* 10X Genomics Inc. Class A	1,462,878	21,007
	AtriCure Inc.	666,531	20,369
	* Astrana Health Inc.	607,157	19,144
	* Progyny Inc.	1,102,897	19,025
	* Certara Inc.	1,737,655	18,506
	* Evolent Health Inc. Class A *1 Novavax Inc.	1,593,737	17,930
	<ul> <li>* 1 Novavax Inc.</li> <li>* STAAR Surgical Co.</li> </ul>	2,189,957 709,146	17,607 17,225
	* Arvinas Inc.	890,004	17,061
	* Intellia Therapeutics Inc.	1,392,470	16,236
	* Alignment Healthcare Inc.	1,379,358	15,518
	* Vir Biotechnology Inc.	1,585,552	11,638
	* Surgery Partners Inc.	549,057	11,624
	* BioCryst Pharmaceuticals Inc.	1,490,413	11,208
	HealthStream Inc.	350,276	11,139
4	* Kiniksa Pharmaceuticals International plc Class A	538,250	10,647
	* LifeStance Health Group Inc.	1,376,725	10,146
	* Phreesia Inc.	395,035	9,939
	* Cytek Biosciences Inc.	1,483,079	9,625
	* Maravai LifeSciences Holdings Inc. Class A	1,735,161	9,457
	* Relay Therapeutics Inc.	2,293,577	9,450
	Myriad Genetics Inc.	622,293	8,532
	* agilon health Inc.	4,447,165	8,450
	* CareDx Inc.	364,978	7,814
	* Rocket Pharmaceuticals Inc.	600,791 561,778	7,552
	* PACS Group Inc. *1 ImmunityBio Inc.	2,626,980	7,365 6,725
	* AdaptHealth Corp. Class A	678,075	6,455
	* Adaptive Biotechnologies Corp.	1,008,913	6,048
	* GoodRx Holdings Inc. Class A	1,200,709	5,583
	Arcus Biosciences Inc.	361,936	5,389
4	* Ironwood Pharmaceuticals Inc. Class A	979,177	4,338
	*.1 OPKO Health Inc.	1,964,420	2,888
4	* AnaptysBio Inc.	155,541	2,059
4	* Sana Biotechnology Inc.	964,578	1,572
	* Innovage Holding Corp.	146,469	576
	*.1 Tempus Al Inc. Class A	6,973	235
	* Ardent Health Partners Inc.	8,337	142
	*2 OmniAb Inc. 12.5 Earnout	45,320	
	* <sup>,2</sup> OmniAb Inc. 15 Earnout	45,320	6,180,279
I	Industrials (20.3%)		0,.00,210
	Lennox International Inc.	462,635	281,884
	Watsco Inc.	502,512	238,135
	Comfort Systems USA Inc.	513,181	217,620
	FTAI Aviation Ltd.	1,479,282	213,076
	Graco Inc.	2,436,812	205,399
	* Affirm Holdings Inc. Class A	3,334,831	203,091

			Market Value•
_		Shares	(\$000)
	Curtiss-Wright Corp.	547,874	194,424
*	Jack Henry & Associates Inc. * Saia Inc.	1,052,603 383,748	184,521 174,885
	Nordson Corp.	742,541	155,369
	Lincoln Electric Holdings Inc.	814,071	152,614
	BWX Technologies Inc. Woodward Inc.	1,318,689 852,811	146,889 141,925
*	* Core & Main Inc. Class A	2,778,663	141,462
*	* Rocket Lab USA Inc.	5,415,219	137,926
*	<ul> <li>Generac Holdings Inc.</li> <li>TopBuild Corp.</li> </ul>	859,323 425,509	133,238 132,478
	Advanced Drainage Systems Inc.	1,118,416	129,289
*	* Paylocity Holding Corp.	603,880	120,456
	* BILL Holdings Inc. Eagle Materials Inc.	1,417,980 484,425	120,117 119,537
	Toro Co.	1,479,998	118,548
*	* Chart Industries Inc.	618,367	118,009
*	A O Smith Corp. * MasTec Inc.	1,718,013 858,053	117,186 116,815
*	* ATI Inc.	2,060,219	113,394
	AAON Inc.	939,162	110,521
*	* Trex Co. Inc. * XPO Inc.	1,547,948 798,545	106,855 104,729
*	* Shift4 Payments Inc. Class A	991,660	104,729
	Simpson Manufacturing Co. Inc.	608,111	100,843
*	* WEX Inc. * AZEK Co. Inc. Class A	574,579	100,735 99,217
*	* ExIService Holdings Inc.	2,090,108 2,207,111	99,217 97,952
*	SPX Technologies Inc.	636,100	92,565
	Badger Meter Inc.	424,757	90,099
	Cognex Corp. Armstrong World Industries Inc.	2,477,893 628,193	88,857 88,783
	Landstar System Inc.	509,526	87,567
*	CSW Industrials Inc.	242,848	85,677
	WillScot Holdings Corp. Littelfuse Inc.	2,535,012 357,818	84,796 84,320
*	* Modine Manufacturing Co.	720,420	83,518
	Federal Signal Corp.	882,867	81,568
-	ACI Worldwide Inc. Herc Holdings Inc.	1,514,548 410,308	78,620 77,684
*	* GXO Logistics Inc.	1,726,551	75,105
*	* Itron Inc.	651,193	70,707
*	Exponent Inc. * AeroVironment Inc.	733,506 407,395	65,355 62,694
*	<sup>1,1</sup> Bloom Energy Corp. Class A	2,806,455	62,331
*	* Euronet Worldwide Inc.	603,053	62,018
	Installed Building Products Inc. Kadant Inc.	345,603 169,690	60,567 58,541
	John Bean Technologies Corp.	460,109	58,480
*	Kratos Defense & Security Solutions Inc.	2,182,244	57,568
*	<ul> <li>Spirit AeroSystems Holdings Inc. Class A</li> <li>CBIZ Inc.</li> </ul>	1,689,133 688,820	57,566 56,366
*	* RXO Inc.	2,323,884	55,401
	Franklin Electric Co. Inc.	561,603	54,728
	* Verra Mobility Corp. Class A Mueller Water Products Inc. Class A	2,261,826 2,257,008	54,691 50,783
*	* Remitly Global Inc.	2,257,008	48,457
	UL Solutions Inc. Class A	895,929	44,689
*	Leonardo DRS Inc.	1,147,273	37,068
*	* Payoneer Global Inc. * Sterling Infrastructure Inc.	3,611,868 210,972	36,263 35,538
*	* Loar Holdings Inc.	473,751	35,015
*	* Dycom Industries Inc.	200,559	34,909 34,743
	* Flywire Corp. Maximus Inc.	1,684,907 434,225	34,743 32,415
	Enerpac Tool Group Corp. Class A	784,007	32,215
*	* Mercury Systems Inc.	729,781 1,827,690	30,651
*	* Upwork Inc. * Construction Partners Inc. Class A	322,993	29,883 28,572
	Granite Construction Inc.	314,128	27,552

		Market
	Shares	Value*
* AvidVahanga Heldinga Ina		(\$000)
* AvidXchange Holdings Inc. *.1 Enovix Corp.	2,515,822 2,304,542	26,014 25,050
* Marqeta Inc. Class A	6,367,305	24,132
<sup>11</sup> Standardaero Inc.	962,386	23,829
* Everus Construction Group Inc.	348,300	22,901
Tennant Co. *1 PureCycle Technologies Inc.	271,570 2,122,133	22,141 21,752
TriNet Group Inc.	214,118	19,436
Lindsay Corp.	156,229	18,483
* Legalzoom.com Inc. * Vicor Corp.	2,238,193 336,423	16,809
* IES Holdings Inc.	64,645	16,256 12,991
* Gibraltar Industries Inc.	218,318	12,859
* Paymentus Holdings Inc. Class A	282,314	9,223
*.1 Symbotic Inc. Class A * Janus International Group Inc.	335,984	7,966 7,092
* Planet Labs PBC	964,865 1,469,721	5,938
Gorman-Rupp Co.	150,962	5,724
* Triumph Group Inc.	278,283	5,193
* ZipRecruiter Inc. Class A	432,221	3,129
Deal Estate (5.2%)		7,733,896
Real Estate (5.2%) Host Hotels & Resorts Inc.	10,084,125	176,674
American Homes 4 Rent Class A	4,523,169	169,257
Equity LifeStyle Properties Inc.	2,480,724	165,216
CubeSmart	3,261,956	139,775
Rexford Industrial Realty Inc. UDR Inc.	3,025,189 2,377,174	116,954 103,193
Americold Realty Trust Inc.	4,107,833	87,908
Healthcare Realty Trust Inc. Class A	5,121,023	86,801
Ryman Hospitality Properties Inc.	821,822	85,749
Terreno Realty Corp. * Zillow Group Inc. Class C	1,437,549 1,112,588	85,017 82,387
Kite Realty Group Trust	3,172,542	80,075
Essential Properties Realty Trust Inc.	2,532,167	79,206
Lamar Advertising Co. Class A	634,883	77,291
CareTrust REIT Inc. Independence Realty Trust Inc.	2,675,390 2,751,186	72,369 54,584
National Storage Affiliates Trust	992,396	37,622
* Howard Hughes Holdings Inc.	435,471	33,496
Phillips Edison & Co. Inc.	887,257	33,237
Innovative Industrial Properties Inc. St. Joe Co.	409,695 592,691	27,302 26,630
Pebblebrook Hotel Trust	1,721,801	23,330
RLJ Lodging Trust	2,095,920	21,399
* Zillow Group Inc. Class A	270,338	19,153
InvenTrust Properties Corp. Kennedy-Wilson Holdings Inc.	518,734 1,483,483	15,629 14,820
* Opendoor Technologies Inc.	8,832,005	14,131
* Redfin Corp.	1,692,589	13,321
Paramount Group Inc.	2,660,838	13,145
Xenia Hotels & Resorts Inc. <sup>1</sup> eXp World Holdings Inc.	732,680 553,033	10,888 6,365
Alexander's Inc.	14,701	2,941
	,	1,975,865
Technology (22.7%)		
* PTC Inc.	1,647,021	302,838
<ul> <li>Pure Storage Inc. Class A</li> <li>DocuSign Inc. Class A</li> </ul>	4,492,035 2,929,174	275,946 263,450
* Reddit Inc. Class A	1,468,769	240,056
* Manhattan Associates Inc.	881,376	238,183
Toast Inc. Class A	6,456,357	235,334
* Astera Labs Inc. * Nutanix Inc. Class A	1,716,808	227,391
* Dynatrace Inc.	3,671,928 4,091,708	224,649 222,384
Entegris Inc.	2,178,908	215,843
* Twilio Inc. Class A	1,992,193	215,316
* Coherent Corp.	2,231,216	211,363
* Guidewire Software Inc.	1,204,762	203,099

		Shares	Market Value• (\$000)
*	Dayforce Inc.	2,161,235	156,992
	Paycom Software Inc.	748,625	153,446
*	Credo Technology Group Holding Ltd.	2,035,900	136,833
*	Samsara Inc. Class A	2,908,151	127,057
*	Elastic NV	1,270,397	125,871
*	Procore Technologies Inc.	1,610,286	120,659
*	Onto Innovation Inc. Match Group Inc.	712,229 3,621,744	118,707 118,467
*	MACOM Technology Solutions Holdings Inc.	887,298	115,269
*	Fabrinet	523,838	115,181
*	Lattice Semiconductor Corp.	1,989,689	112,716
*	Smartsheet Inc. Class A	1,910,839	107,064
*,1	lonQ Inc.	2,500,459	104,444
*	Gitlab Inc. Class A	1,774,417	99,988
*	SPS Commerce Inc.	542,603	99,834
*	Commvault Systems Inc.	631,355	95,278
•	Dropbox Inc. Class A	3,170,611	95,245
*	Universal Display Corp.	649,932	95,020
*	Altair Engineering Inc. Class A	863,256	94,190
*	Unity Software Inc. Aspen Technology Inc.	4,073,472 365,380	91,531 91,210
*	SentinelOne Inc. Class A	3,993,090	88,647
*	Confluent Inc. Class A	3,168,491	88,591
*	Q2 Holdings Inc.	828,399	83,378
*	Rambus Inc.	1,539,353	81,370
*	Novanta Inc.	518,993	79,287
*	Workiva Inc. Class A	707,411	77,461
*	UiPath Inc. Class A	6,077,445	77,244
*	Semtech Corp.	1,224,961	75,764
*	Qualys Inc.	528,530	74,110
Ĵ	Appfolio Inc. Class A	299,967	74,008
*	HashiCorp Inc. Class A	2,152,360	73,632
*	Varonis Systems Inc. Class B	1,543,094	68,560
	Tenable Holdings Inc. Dolby Laboratories Inc. Class A	1,735,264 863,347	68,335 67,427
	Pegasystems Inc.	680,976	63,467
	Advanced Energy Industries Inc.	544,475	62,958
*	Box Inc. Class A	1,964,555	62,080
*	Silicon Laboratories Inc.	468,848	58,240
*	SiTime Corp.	269,954	57,913
*,1	Impinj Inc.	367,726	53,416
*	Freshworks Inc. Class A	3,197,651	51,706
	Power Integrations Inc.	821,935	50,713
*	Intapp Inc.	782,460	50,148
*	BlackLine Inc. FormFactor Inc.	812,392 1,119,128	49,361 49,242
*	nCino Inc.	1,419,066	49,242 47,652
*	Zeta Global Holdings Corp. Class A	2,609,457	46,944
*	Maplebear Inc.	1,113,295	46,113
*	Vertex Inc. Class A	854,564	45,591
*	ZoomInfo Technologies Inc. Class A	4,218,917	44,341
*	Five9 Inc.	1,087,032	44,177
*	Cargurus Inc. Class A	1,207,644	44,127
*	Braze Inc. Class A	1,012,746	42,414
	Klaviyo Inc. Class A	1,025,454	42,290
*	Alarm.com Holdings Inc.	678,724	41,266
*.1	Ambarella Inc. C3.ai Inc. Class A	566,920 1,195,798	41,238 41,171
*	Diodes Inc.	636,544	39,256
*	JFrog Ltd.	1,290,849	37,964
*	Allegro MicroSystems Inc.	1,721,468	37,631
*	DoubleVerify Holdings Inc.	1,957,556	37,605
*	Rapid7 Inc.	909,857	36,604
	Clear Secure Inc. Class A	1,359,637	36,221
*	Yelp Inc. Class A	904,907	35,020
*	AvePoint Inc.	2,023,593	33,410
*	Axcelis Technologies Inc.	467,732	32,680
*	Magnite Inc.	1,923,898	30,628
*	Alkami Technology Inc. Xometry Inc. Class A	795,610	29,183
	Autica y inc. Olass A	641,032	27,346

		Market
	Shares	Value• (\$000)
* Rogers Corp.	268,549	27,287
DigitalOcean Holdings Inc.	796,775	27,146
* LiveRamp Holdings Inc.	892,217	27,097
* Blackbaud Inc.	364,956	26,978
* Asana Inc. Class A *1 Trump Media & Technology Group Corp.	1,239,296 701,931	25,121 23,936
* PagerDuty Inc.	1,232,081	22,498
Vegoo Instruments Inc.	817,055	21,897
* Paycor HCM Inc.	1,163,197	21,601
* Sprout Social Inc. Class A	695,423	21,356
* Zuora Inc. Class A	2,087,587	20,709
* Appian Corp. Class A	583,653	19,249
QXO Inc.	1,178,124	18,732
* Fastly Inc. Class A	1,817,147	17,154
* Onestream Inc. Class A	589,525	16,813
* Schrodinger Inc. *1 Ibotta Inc. Class A	870,908 257,074	16,800 16,730
<sup>*1</sup> Rumble Inc.	1,279,886	16,651
* Jamf Holding Corp.	1,109,070	15,582
* PROS Holdings Inc.	578,687	12,708
Core Scientific Inc.	903,805	12,698
* Olo Inc. Class A	1,526,794	11,726
* Sprinklr Inc. Class A	1,379,904	11,660
*1 Wolfspeed Inc.	1,737,934	11,575
Amplitude Inc. Class A	1,089,009	11,489
MaxLinear Inc. Class A	546,340	10,807
* Yext Inc.	1,472,728	9,367
* Matterport Inc.	1,974,936	9,361
* Meridianlink Inc. * SEMrush Holdings Inc. Class A	434,704 711,685	8,977 8,455
* PubMatic Inc. Class A	568,095	8,345
* NerdWallet Inc. Class A	540,841	7,193
Vimeo Inc.	1,013,278	6,485
* Nextdoor Holdings Inc.	2,636,076	6,247
*1 ServiceTitan Inc. Class A	54,678	5,625
* MediaAlpha Inc. Class A	474,050	5,352
* N-able Inc.	476,047	4,446
Enfusion Inc. Class A	271,698	2,798
* Definitive Healthcare Corp. Class A	656,970	2,700
* 1 Getty Images Holdings Inc.	888,182	1,918
* Ingram Micro Holding Corp.	7,578	147 8,652,200
Telecommunications (2.1%) * Ciena Corp.	2,083,812	176,728
* Roku Inc. Class A	1,845,080	137,163
* Liberty Broadband Corp. Class C	1,683,290	125,843
* Lumentum Holdings Inc.	942,692	79,139
<sup>1</sup> InterDigital Inc.	365,933	70,889
Cogent Communications Holdings Inc.	637,991	49,170
Iridium Communications Inc.	1,481,709	42,999
* Calix Inc.	858,967	29,952
* Globalstar Inc.	10,893,034	22,549
<sup>*,1</sup> Infinera Corp.	3,066,851	20,149
* Liberty Broadband Corp. Class A	233,656	17,375
* Extreme Networks Inc. Shenandoah Telecommunications Co.	903,177	15,119
* Gogo Inc.	746,418 411,758	9,412 3,331
*, <sup>2</sup> GCI Liberty Inc.	14,603	
Utilities (1.2%)		799,818
* Clean Harbors Inc.	699,662	161,020
* Casella Waste Systems Inc. Class A	900,145	95,244
* Talen Energy Corp.	367,071	73,954
Ormat Technologies Inc.	830,152	56,218
California Water Service Group	859,980	38,983
* Sunrun Inc.	3,087,234	28,557

	Shares	Market Value <b>·</b> (\$000)
* Net Power Inc.	431,049	4,565
		458,541
Total Common Stocks (Cost \$29,105,280)	38	8,053,936
Temporary Cash Investments (1.2%)		
Money Market Fund (1.2%) <sup>3.4</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$454,321)	4,545,025	454,503
Total Investments (101.1%) (Cost \$29,559,601)	38	8,508,439
Other Assets and Liabilities—Net (-1.1%)		(401,799)
Net Assets (100%)	38	8,106,640
Cost is in \$000.  See Note A in Notes to Financial Statements.		

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$359,707,000.

2 Security value determined using significant unobservable inputs.

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

4 Collateral of \$399,799,000 was received for securities on loan.

REIT—Real Estate Investment Trust.

### Derivative Financial Instruments Outstanding as of Period End

			(\$000)
Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
March 2025	448	50,396	(769)
	•	Long (Short) Expiration Contracts	Long (Short) Notional Expiration Contracts Amount

#### Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
C3.ai Inc. Class A	1/31/25	CITNA	15,244	(4.483)	. ,	(1,183)
Independence Realty Trust Inc.	1/31/25	CITNA	10,565	(4.438)	_	(591)
Wolfspeed Inc.	8/29/25	BANA	958	(4.483)	_	(295)
					_	(2,069)

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

CITNA—Citibank, N.A.

## **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$29,105,280)	38,053,936
Affiliated Issuers (Cost \$454,321)	454,503
Total Investments in Securities	38,508,439
Investment in Vanguard	1,072
Cash	9,446
Cash Collateral Pledged—Futures Contracts	2,930
Cash Collateral Pledged—Over-the-Counter Swap Contracts	1,520
Receivables for Accrued Income	17,286
Receivables for Capital Shares Issued	8,203
Variation Margin Receivable—Futures Contracts	39
Total Assets	38,548,935
Liabilities	
Payables for Investment Securities Purchased	10,070
Collateral for Securities on Loan	399,799
Payables for Capital Shares Redeemed	29,166
Payables to Vanguard	1,191
Unrealized Depreciation—Over-the-Counter Swap Contracts	2,069
Total Liabilities	442,295
Net Assets	38,106,640

1 Includes \$359,707,000 of securities on loan.

## Statement of Assets and Liabilities (continued)

## At December 31, 2024, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	37,607,971
Total Distributable Earnings (Loss)	498,669
Net Assets	38,106,640
Investor Shares—Net Assets	
Applicable to 969,252 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	76,297
Net Asset Value Per Share—Investor Shares	\$78.72
ETF Shares—Net Assets	
Applicable to 69,707,046 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	19,514,237
Net Asset Value Per Share—ETF Shares	\$279.95
Admiral <sup>™</sup> Shares—Net Assets	
Applicable to 148,680,776 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	14,634,712
Net Asset Value Per Share—Admiral Shares	\$98.43
Institutional Shares—Net Assets	
Applicable to 49,240,209 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	3,881,394
Net Asset Value Per Share—Institutional Shares	\$78.83

## **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	· · · · ·
Income	
Dividends <sup>1</sup>	208,039
Interest <sup>2</sup>	3,936
Securities Lending—Net	22,927
Total Income	234,902
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	628
Management and Administrative—Investor Shares	138
Management and Administrative—ETF Shares	9,736
Management and Administrative—Admiral Shares	8,418
Management and Administrative—Institutional Shares	1,854
Marketing and Distribution—Investor Shares	4
Marketing and Distribution—ETF Shares	817
Marketing and Distribution—Admiral Shares	592
Marketing and Distribution—Institutional Shares	100
Custodian Fees	235
Auditing Fees	38
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	1,199
Shareholders' Reports and Proxy Fees—Admiral Shares	320
Shareholders' Reports and Proxy Fees—Institutional Shares	150
Trustees' Fees and Expenses	20
Other Expenses	20
Total Expenses	24,270
Net Investment Income	210,632
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	2,313,600
Futures Contracts	(896)
Swap Contracts	103,162
Realized Net Gain (Loss)	2,415,866
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	2,651,591
Futures Contracts	(1,500)
Swap Contracts	(9,919)
Change in Unrealized Appreciation (Depreciation)	2,640,172
Net Increase (Decrease) in Net Assets Resulting from Operations	5,266,670
1 Dividends are net of foreign withholding taxes of \$424,000	

1 Dividends are net of foreign withholding taxes of \$424,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$3,836,000, \$45,000, and \$73,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$3,946,619,000 of net gain (loss) resulting from in-kind redemptions.

# **Statement of Changes in Net Assets**

	Year Endeo	d December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	210,632	191,358
Realized Net Gain (Loss)	2,415,866	(933,583)
Change in Unrealized Appreciation (Depreciation)	2,640,172	6,414,920
Net Increase (Decrease) in Net Assets Resulting from Operations	5,266,670	5,672,695
Distributions		
Investor Shares	(343)	(527)
ETF Shares	(102,271)	(102,224)
Admiral Shares	(80,003)	(91,073)
Institutional Shares	(21,643)	(23,803)
Total Distributions	(204,260)	(217,627)
Capital Share Transactions		
Investor Shares	(24,038)	(6,467)
ETF Shares	1,481,043	962,195
Admiral Shares	(693,800)	(478,614)
Institutional Shares	(116,570)	(67,568)
Net Increase (Decrease) from Capital Share Transactions	646,635	409,546
Total Increase (Decrease)	5,709,045	5,864,614
Net Assets		
Beginning of Period	32,397,595	26,532,981
End of Period	38,106,640	32,397,595

### **Investor Shares**

For a Share Outstanding			Year	Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$67.96	\$56.38	\$79.21	\$75.20	\$55.89
Investment Operations					
Net Investment Income <sup>1</sup>	.343	.326	.371	.257	.241
Net Realized and Unrealized Gain (Loss) on Investments	10.749	11.639	(22.943)	3.938	19.331
Total from Investment Operations	11.092	11.965	(22.572)	4.195	19.572
Distributions					
Dividends from Net Investment Income	(.332)	(.385)	(.258)	(.185)	(.262)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(.332)	(.385)	(.258)	(.185)	(.262)
Net Asset Value, End of Period	\$78.72	\$67.96	\$56.38	\$79.21	\$75.20
Total Return <sup>2</sup>	16.35%	21.28%	-28.49%	5.58%	35.12%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$76	\$89	\$80	\$149	\$209
Ratio of Total Expenses to Average Net Assets	0.19%	0.19%	0.19% <sup>3</sup>	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	0.47%	0.53%	0.60%	0.32%	0.42%
Portfolio Turnover Rate⁴	21%	19%	24%	29%	24%

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$241.70	\$200.53	\$281.61	\$267.36	\$198.68
Investment Operations					
Net Investment Income <sup>1</sup>	1.558	1.449	1.623	1.291	1.129
Net Realized and Unrealized Gain (Loss) on Investments	38.195	41.356	(81.603)	13.975	68.729
Total from Investment Operations	39.753	42.805	(79.980)	15.266	69.858
Distributions					
Dividends from Net Investment Income	(1.503)	(1.635)	(1.100)	(1.016)	(1.178)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(1.503)	(1.635)	(1.100)	(1.016)	(1.178)
Net Asset Value, End of Period	\$279.95	\$241.70	\$200.53	\$281.61	\$267.36
Total Return	16.49%	21.42%	-28.40%	5.71%	35.29%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$19,514	\$15,546	\$12,036	\$16,379	\$14,436
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07% <sup>2</sup>	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.60%	0.66%	0.74%	0.45%	0.55%
Portfolio Turnover Rate <sup>3</sup>	21%	19%	24%	29%	24%

1 Calculated based on average shares outstanding.

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

### **Admiral Shares**

For a Share Outstanding			Year	Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$84.98	\$70.51	\$99.01	\$94.02	\$69.87
Investment Operations					
Net Investment Income <sup>1</sup>	.543	.503	.568	.448	.392
Net Realized and Unrealized Gain (Loss) on Investments	13.435	14.542	(28.682)	4.899	24.172
Total from Investment Operations	13.978	15.045	(28.114)	5.347	24.564
Distributions					
Dividends from Net Investment Income	(.528)	(.575)	(.386)	(.357)	(.414)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(.528)	(.575)	(.386)	(.357)	(.414)
Net Asset Value, End of Period	\$98.43	\$84.98	\$70.51	\$99.01	\$94.02
Total Return <sup>2</sup>	16.49%	21.41%	-28.39%	5.69%	35.30%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$14,635	\$13,300	\$11,482	\$16,594	\$16,149
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07% <sup>3</sup>	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.60%	0.65%	0.73%	0.45%	0.54%
Portfolio Turnover Rate <sup>4</sup>	21%	19%	24%	29%	24%

1 Calculated based on average shares outstanding.

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

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

### Institutional Shares

For a Share Outstanding			Year	Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$68.06	\$56.46	\$79.29	\$75.29	\$55.95
Investment Operations					
Net Investment Income <sup>1</sup>	.443	.410	.465	.367	.319
Net Realized and Unrealized Gain (Loss) on Investments	10.757	11.656	(22.979)	3.927	19.358
Total from Investment Operations	11.200	12.066	(22.514)	4.294	19.677
Distributions					
Dividends from Net Investment Income	(.430)	(.466)	(.316)	(.294)	(.337)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(.430)	(.466)	(.316)	(.294)	(.337)
Net Asset Value, End of Period	\$78.83	\$68.06	\$56.46	\$79.29	\$75.29
Total Return	16.50%	21.44%	-28.39%	5.70%	35.31%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$3,881	\$3,462	\$2,935	\$3,805	\$3,676
Ratio of Total Expenses to Average Net Assets	0.06%	0.06%	0.06% <sup>2</sup>	0.06%	0.06%
Ratio of Net Investment Income to Average Net Assets	0.61%	0.66%	0.75%	0.46%	0.55%
Portfolio Turnover Rate <sup>3</sup>	21%	19%	24%	29%	24%

1 Calculated based on average shares outstanding.

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

# **Notes to Financial Statements**

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$1,072,000, representing less than 0.01% of the fund's net assets and 0.43% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments. The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	38,053,936	_	_	38,053,936
Temporary Cash Investments	454,503	—	—	454,503
Total	38,508,439	—	—	38,508,439
Derivative Financial Instruments				
Liabilities				
Futures Contracts <sup>1</sup>	(769)	_	_	(769)
Swap Contracts		(2,069)	_	(2,069)
Total	(769)	(2,069)	—	(2,838)

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

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

	Amount (\$000)
Paid-in Capital	4,032,725
Total Distributable Earnings (Loss)	(4,032,725)

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

	Amount (\$000)
Undistributed Ordinary Income	4,814
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	8,878,030
Capital Loss Carryforwards	(8,384,175)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	498,669

The tax character of distributions paid was as follows:

	Year Ended De	Year Ended December 31,	
	2024 Amount (\$000)	2023 Amount (\$000)	
Ordinary Income*	204,260	217,627	
Long-Term Capital Gains	_	_	
Total	204,260	217,627	

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

As of December 31, 2024, 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	29,630,409
Gross Unrealized Appreciation	12,214,102
Gross Unrealized Depreciation	(3,336,072)
Net Unrealized Appreciation (Depreciation)	8,878,030

**E.** During the year ended December 31, 2024, the fund purchased \$7,264,639,000 of investment securities and sold \$7,245,716,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$6,814,435,000 and \$6,013,906,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$2,387,324,000 and sales were \$2,465,452,000, resulting in net realized loss of \$8,275,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

			Year Ended De	ecember 31,
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	9,683	132	11,145	181
Issued in Lieu of Cash Distributions	343	5	527	8
Redeemed	(34,064)	(485)	(18,139)	(295)
Net Increase (Decrease)—Investor Shares	(24,038)	(348)	(6,467)	(106)
ETF Shares				
Issued	7,492,794	28,186	3,836,013	17,299
Issued in Lieu of Cash Distributions	_	_	_	_
Redeemed	(6,011,751)	(22,800)	(2,873,818)	(13,000)
Net Increase (Decrease)—ETF Shares	1,481,043	5,386	962,195	4,299
Admiral Shares				
Issued	1,560,067	17,143	1,365,432	17,594
Issued in Lieu of Cash Distributions	70,893	765	80,962	1,033
Redeemed	(2,324,760)	(25,734)	(1,925,008)	(24,971)
Net Increase (Decrease)—Admiral Shares	(693,800)	(7,826)	(478,614)	(6,344)
Institutional Shares				
Issued	573,340	7,816	507,362	8,187
Issued in Lieu of Cash Distributions	20,074	270	22,149	353
Redeemed	(709,984)	(9,711)	(597,079)	(9,656)
Net Increase (Decrease)—Institutional Shares	(116,570)	(1,625)	(67,568)	(1,116)

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

## **Financial Statements**

## Schedule of Investments

As of December 31, 2024

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

Market

		Market
	Shares	Value* (\$000)
Common Stocks (99.6%)	Unares	(\$000)
Basic Materials (4.9%)		;
Reliance Inc.	914,981	246,368
Eastman Chemical Co.	1,959,661	178,956
Albemarle Corp.	1,986,088	170,962
Alcoa Corp.	4,367,730	165,013
Mueller Industries Inc.	1,922,773	152,591
Steel Dynamics Inc.	1,222,603	139,462
Mosaic Co.	5,370,154	131,998
United States Steel Corp.	3,426,067	116,452
UFP Industries Inc.	975,280	109,865
FMC Corp.	2,110,455	102,589
Commercial Metals Co.	1,927,714	95,615
Element Solutions Inc.	3,684,595	93,699
Cabot Corp.	919,585	83,967
* Cleveland-Cliffs Inc.	8,350,185	78,492
Timken Co.	1,066,870	76,143
Olin Corp.	1,971,226	66,627
Celanese Corp. Class A	923,074	63,886
Avient Corp.	1,544,608	63,113
Ashland Inc.	795,767	56,866
Sensient Technologies Corp.	716,160	51,034
Hecla Mining Co.	10,230,784	50,233
Huntsman Corp.	2,778,491	50,096
Scotts Miracle-Gro Co.	727,884	48,288
Innospec Inc.	421,667	46,409
* Arcadium Lithium plc	8,628,561	44,265
Chemours Co.	2,525,947	42,689
Minerals Technologies Inc.	539,133	41,087
Westlake Corp.	326,392	37,421
* Coeur Mining Inc.	6,074,568	34,747
Materion Corp.	350,820	34,689
Quaker Chemical Corp.	225,423	31,731
* Ingevity Corp. Stepan Co.	614,507	25,041
	361,299 643,726	23,376
Worthington Steel Inc. Tronox Holdings plc	2,002,433	20,483 20,164
Kaiser Aluminum Corp.	258,382	18,157
* Ecovyst Inc.	1,772,798	13,544
Koppers Holdings Inc.	325,571	10,548
* Magnera Corp.	299.017	5,433
Magnera Colp. Mativ Holdings Inc.	436,829	4,761
Mativ Holdings no.	430,029	
Consumer Discretionary (15.8%)		2,846,860
Williams-Sonoma Inc.	1,631,186	302,063
Tapestry Inc.	3,939,650	257,377
Toll Brothers Inc.	1,707,077	215,006
* CarMax Inc.	2,619,209	213,000
* GameStop Corp. Class A	6,793,502	212,908
* BJ's Wholesale Club Holdings Inc.	2,233,196	199,536
* American Airlines Group Inc.	11,109,287	193,635
Service Corp. International	2,328,453	185,857
Interpublic Group of Cos. Inc.	6,297,631	176,460
Aramark	4,462,257	166,487
Murphy USA Inc.	325,218	163,178
LKQ Corp.	4,395,028	161,517
Lithia Motors Inc. Class A	450.323	160,959
Dick's Sporting Goods Inc.	669,984	153,319
Ralph Lauren Corp. Class A	645,909	149,192
Bath & Body Works Inc.	3,661,593	141,960
VF Corp.	6,581,792	141,245
- F.	0,001,102	,

New York Times Co. Class A         2,820,668         136,404           Abercomble S Fich Co. Class A         2,820,474         125,282           MGM Reserve insemalional         2,200,474         125,282           Mod W Reserve insemalional         3,867,486         120,332           Aptir pic         3,867,486         130,332           BorgWarrie Inc.         3,867,486         130,332           Winfgroot Corp.         532,180         100,87           U-Haat Holding Co. (XHYS)         164,868         130,335           U-Haat Indiang Co. (XHYS)         568,678         100,385           PWH Corp.         543,618         197,87           Patamount Clobal Class A         4,444,147         37,325           Pristrown Clobal Class A         508,678         100,385           District Internation Clobal Class A         144,847,872         126,852           District Internation Clobal Class A         213,902         90,155           Lear Corp.         916,752         97,003           Endeword Group Holding Inc. Class A         24,004,313         136,462           Notstar Media Group Inc. Class A         24,004,317,317         78,425           Notstar Media Group Inc. Class A         24,444,473,702           Notstar Media Group Inc		Shares	Market Value• (\$000)
Abscromble & Fitch Co. Class A         284.04/1         252.05           Hastro line.         224.04/1         125.05           Hastro line.         2316.948         122.42           MCM Rest informational         3.667.485         122.42           Mort Statis Informational         3.667.485         175.45           Mort Mynippol Corp.         3.667.485         175.45           Munippol Corp.         3.667.485         175.45           Taylor Mortinon Home Corp. Class A         1.661.79         107.27           Print Print Home Corp.         4.144.803         107.55           Print Print Home Corp.         4.144.77         107.27           Print Print Home Corp.         5.16.66         9.042.940         9.07.20           Print Print Home Corp.         5.16.66         9.042.940         9.042.940         9.042.940           Print Print Home Home Corp.         5.16.66         9.042.940 <t< td=""><td>* Alaska Air Group Inc.</td><td>2,146,086</td><td>138,959</td></t<>	* Alaska Air Group Inc.	2,146,086	138,959
Hasbin Inc.         2.240,474         125.282           MRR Block Inc.         2.316,484         122.432           MMR Resorts International         3.352,185         122.033           Aplin pic         1.384,460         123.432           MMR Resorts International         3.322,180         123.436           Withboart Corp.         1.384,460         103.033           Taylor Morrison Home Corp. Class A         1.661,974         101.725           Mattel Inc.         5.086,676         100.084           Casp Inc.         4.144,140         97.025           Brinker International Inc.         5.036,757         10.08           Mertlage Homes Corp.         611.666         49.040           Autobation Inc.         213.020         80.155         80.04           Autobation Inc.         533.0275         91.08         70.02           Autobation Inc.         213.020         80.155         80.04           Autobation Inc.         213.020         80.155         80.04           Autobation Inc.         213.020         80.155         80.04           Autobation Inc.         21.07.031         87.020           Autobation Inc.         21.07.031         87.020           Vavatoing Inc.			136,406
HAR Block Inc.       2.316.948       122.426         Arbr pic       3.521.520       120.035         BergWarra Inc.       3.697.468       117.043         BergWarra Inc.       3.697.468       117.043         UH-Hau Hothing Co. (NYNS)       164.4803       106.451         UH-Hau Hothing Co. (NYNS)       94.553       106.451         Taylor Mornison Home Corp. Class A       1061.794       101.272         Mattel Inc.       94.264.41       97.372         PuH Corp.       94.353.16       99.742         Paramount Global Class B       9.042.400       84.353         Perfacement Global Class A       9.042.400       84.354         Mattel Inc.       91.62.72       91.062         Paramount Global Class A       9.042.400       84.354         Mattege Homes Corp.       916.72.82       97.000         Group I Automotive Inc.       91.72.82       87.000         Group I Automotive Inc.       2.170.31       17.82         Natury Matement Corp.       91.82.84       17.331         Abdry Automotive Group Inc.       2.170.31       17.82.87         Natury Matement Corp.       91.82.84       17.333         Natury Matematics Inc.       2.170.331       17.82.87			129,071
MMK Resorts International         3.521.832         122.03           Aplity jac         1.984.660         120.03           Borg Warmer Inc.         1.984.661         120.03           Minity Morrison Home Corp. Class A         1.981.667         1.984.667           Taylor Morrison Home Corp. Class A         1.981.667         1.984.667           Mattel Inc.         5.965.678         100.864           Paramount Global Class B         4.144.147         97.267           Paramount Global Class B         4.144.147         97.267           Paramount Global Class A         1.91.668         49.082           Autobaliton Inc.         536.757         91.086           Group 1 Automotive Inc.         2.130.627         91.086           Lead Corp.         2.91.622         81.030           Eardeaver Group Hotdings Inc. Class A         2.904.622         81.030           Nextar Media Group Inc.         3.942.161         73.827           Valvoline Inc.         3.942.161         73.827           Sitrius XM Hotdings Inc.         7.33.827         73.827           Torn Industries Inc.         3.942.162         77.33           Valvoline Inc.         3.942.161         73.827           Sitrius XM Hotdings Inc.         7.38.27			
April pla         1,984,660         120.03           BorgWarme Inc.         3627,485         117,544           Whitpool Carp.         362,190         106,71           Listical Holing Co. (XIVS)         164,802         103,553           Mattel Inc.         16,969,673         103,554           PWH Corp         643,581         99,782           Gap Inc.         7,13,572         94,398           Brinker International Inc.         713,572         94,398           Group I Automotive Inc.         213,902         90,158           Group I Automotive Inc.         331,155         80,428           Lear Corp.         918,732         87,000           Sinua XM Holdings Inc. Class A         46,424,80         75,228           Abury Automotive Group Inc.         331,155         80,428         75,027           Sinua XM Holdings Inc.         342,241         75,733         75,341           Sinua XM Holdings Inc.         3441,048         78,442         75,424           Sinua XM Holdings Inc.         1,645,475         75,333         75,424           Sinua XM Holding Sinc.         1,645,475         75,333         75,424           Sinua XM Holding Sinc.         1,645,475         75,333         75,424			
Biogr@arner Inc.         3.897.485         117.542           Whitpool Corp.         932.190         106.711           U-Haul Holding Co. (XIVS)         1.844.803         105.537           Taylor Morison Home Corp. Class A         1.681.974         101.723           Mattel Inc.         5.693.678         100.974           Gap Inc.         4.441.447         97.993           Paramount Global Class B         9.442.440         94.854           Brinker Infermational Inc.         71.3572         94.384           Mattage Homes Corp.         611.666         94.084           Caroup I Automotive Inc.         231.302         90.155           Caroup I Automotive Inc.         331.155         80.484           Kontoor Brands Inc.         92.215         71.922           Nature Molding Group Inc.         234.41.008         73.832           Sirus XM Holding Inc.         23.44.108         73.832           May Yautomotive Group Inc.         83.975         73.833           May Sirus MM Holding Inc.         73.832         75.341           Nature Mattage Inc.         27.932         73.833           May Sirus MM Holding Inc.         73.832         75.341           Nature Brands Inc.         73.832         75.341			
Winingool Corp.         932:100         106,71.           U-Haul Holding Co. (XNS)         1.644.803         105.354           Taylor Morrison Home Corp. Class A         1.661.974         101.72           Port Corp.         943.561         89.74           Port Corp.         943.561         89.74           Paramacin Global Class B         944.2400         944.240           Meritage Homes Corp.         611.666         94.064           Autobation Inc.         536.275         91.08           Group 1 Automotive Inc.         233.92         90.155           Lear Corp.         918.732         87.00           Autobation Inc.         536.275         91.08           Group 1 Automotive Inc.         231.902         90.155           Lear Corp.         918.732         87.00           Autobation Inc.         331.155         80.48           Synux M Automotive Inc.         341.4008         78.455           Synux M Holdings Inc.         34.44.008         78.455           Tori Industries Inc.         80.8025         77.333           Boyd Gaming Corp.         1.045.475         75.333           May Sinc.         1.44.54.83         75.334           May Sinc.         1.937.410			
U-Hail Holding Co. (NYS)         1,644.803         165.874           Taylor Morrison Home Corp. Class A         1,661.974         101.723           Mattel Inc.         5,685,678         100.984           Proth Corp.         943,561         93.784           Parton.         160.1581         93.784           Parton.         173.572         94.83           Mattage Homes Corp.         611.666         94.084           Autoblation Inc.         535.275         91.08           Group I Automotive Inc.         535.275         91.08           Group I Automotive Inc.         532.215         77.32           Incodesard Group Hodings Inc. Class A         2.601.682         81.00           Valvoline Inc.         322.15         77.832           Nextar Media Group Inc. Class A         4.982.44         78.00           Valvoline Inc.         3.441.008         76.332           Tori Industries Inc.         2.77.333         78.322           Siriss XM Holding Sinc.         7.332.757         77.334           Nowell Brands Inc.         1.963.927         75.33           Nowell Brands Inc.         1.963.927         75.33           Nowell Brands Inc.         1.963.927         75.33           Nowell			
Taylor Morilson Home Corp. Class A         1, 681,974         101,722           Mattel Inc.         5, 595,678         100,984           PVH Corp.         943,581         937,854           Gap Inc.         4,144,147         97,3724           Paramount Gubal Class B         9,042,544         94,385           Mertiage Homes Corp.         711,666         44,044           Marting Homes Corp.         918,732         87,000           Group 1 Attemotive Inc.         231,902         90,155           Lear Corp.         918,732         87,000           Autobation Inc.         231,902         90,155           Lear Corp.         918,732         87,000           Actions Binc.         331,155         80,447           Nexotion Binc.         341,000         78,454           Shrius XM Hockings Inc.         341,000         78,454           That Michings Inc.         179,523         78,004           Shrius XM Hockings Inc.         36,83,275         75,343           Boyd Gaming Corp.         1,054,575         75,343           Boyd Gaming Corp.         1,054,575         75,343           Boyd Gaming Corp.         1,058,247         75,343           Neweil Brands Inc.         7,032,5			
Maite Inc.         5,695,678         100,84           PVH Corp.         943,581         99,78           Gap Inc.         41,44,147         97,284           Brinker International Inc.         713,372         94,385           Maritage Homes Corp.         611,665         91,084           Group 1 Automotive Inc.         213,902         91,187           Lear Corp.         918,732         87,000           Endeavor Group Holdings Inc. Class A         2,604,692         81,600           Asbury Automotive Group Inc.         331,155         80,487           Nexstar Media Group Inc. Class A         2,807,000         918,732           Varkotine Inc.         2,170,331         78,327           Strius XM Holdings Inc.         344,1003         78,452           Varkotine Inc.         2,170,331         78,327           Varkotine Inc.         3,483,475         75,424           Varkotine Inc.         1,045,476         75,324           Varkotine Inc.         1,053,908         69,382,75           Varkotine Inc.         1,045,476         75,324           Varkotine Inc.         1,045,476         75,324           Varkotine Inc.         1,045,476         75,324           Varkotine Inc.			101,729
Gap Inc.         4,144,147         97.22           Paramount Global Class B         9.442,449         94.568           Brinker International Inc.         713,372         94.388           Markinger International Inc.         713,372         94.388           AutoNation Inc.         536,275         91.08           Group 1 Autonotive Inc.         231,3902         90.155           Lear Corp.         918,732         87.00           AutoNation Inc.         331,155         80.48           Nexstar Media Group Inc. Class A         2170,731         78.28           Valvialite Inc.         2170,731         78.53           Strius XM Holdings Inc.         808,025         77.333           Syrius XM Holdings Inc.         808,025         77.533           May in Industries Inc.         808,025         75.314           Newstar Mediang Corp.         4454,823         75.424           Valvialite Inc.         108,394         643,835           Syrius XM Holdings Inc.         138,654         68.38,277           Valvialities Inc.         108,165         89.22           Syrius XM Houtons Inc.         70.22,578         70.44           Newell Brands Inc.         108,564         68.38           Urbt			100,984
Paramount Global Closs B         9,042,940         94,88           Brinker International Inc.         713,572         94,394           Meritage Homes Corp.         611,866         94,084           AutoNation Inc.         213,902         90,15           Group 1 Autonotive Inc.         213,902         90,15           Lear Corp.         918,733         87,000           Endewort Group Hodings Inc. Class A         280,496         81,000           Kontoor Brands Inc.         332,215         718,22           Nextar Media Group Inc. Class A         498,244         78,000           Vaholone Inc.         2,170,331         78,323           Strus XM Holdings Inc.         3,441,008         78,435           Nacy's Inc.         3,88,275         77,333           Boyd Garning Corp.         1,045,475         75,333           Mary's Inc.         3,88,024         78,327           Inversit Brains Inc.         1,032,577         70,144           Academy Sport & Outdoors Inc.         1,084,6476         75,333           Strus A International Inc.         1,032,677         70,144           Academy Sport & Outdoors Inc.         1,034,6476         75,337           Strus A Into Outfliters Inc.         1,034,6476         57	PVH Corp.	943,581	99,784
Brinker International Inc.         713.572         94.383           Meritage Homes Corp.         611.666         94.084           Autonation Inc.         536.275         910.85           Group 1 Automotive Inc.         213.002         90.155           Lear Corp.         918.732         87.000           Asbury Automotive Group Inc.         331.155         90.025           Asbury Automotive Group Inc.         331.156         90.426           Nomia Manda Inc.         92.216         79.024           Nomia Medicings Inc.         32.160         78.322           Strius XM Holdings Inc.         32.410.087         78.452           Strius XM Holdings Inc.         308.025         77.333           Boyd Gaming Corp.         1.045.476         75.833           Mary's Inc.         4.848.237         75.421           Vythen Inc.         1.053.006         69.262           KB Home         1.063.006         69.262           Striuk XM Holdings Inc.         1.063.006         69.262           Striuk XM Holdings Inc.         1.063.006         69.262           Vatis To Striuk Colutions Inc.         1.063.006         69.262           Striuk XM Holdings Inc.         1.063.006         69.262	Gap Inc.	4,144,147	97,926
Mertinge Homes Corp.         611,666         94,086           AutoNation Inc.         536,275         91,087           Group 1 Automotive Inc.         213,902         90,155           Lear Corp.         918,732         87,000           Incleavor Group Holdings Inc. Class A         2,804,692         81,507           Asbury Automotive Group Inc.         331,155         80,447           Nextaar Media Group Inc. Class A         498,244         78,707           Valvoine Inc.         2,170,331         78,522           Strius XM Holdings Inc.         3,441,008         76,432           The dusting Inc.         3,444,008         76,433           Macy's Inc.         404,643         76,433           Macy's Inc.         638,275         75,314           Newell Brands Inc.         1053,908         69,263           SkyWest Inc.         108,464         83,843           SkyWest Inc.         108,466         88,055           Urban Outlitters Inc.         1,091,915         59,224           Harley-Davidson Inc.         1,091,941         59,824           Curban Outlitters Inc.         1,091,846         88,365           SkyWest Inc.         1,397,410         59,324           Turbe Homes Inc.	<sup>1</sup> Paramount Global Class B		94,589
* AutoNation Inc.         536,275         91,085           Group 1 Automotive Inc.         213,002         90,155           Lear Corp.         918,732         87,000           * Asbury Automotive Group Inc.         331,155         80,485           Kontoor Brands Inc.         332,157         79,622           Nextar Media Group Inc. Class A         948,244         78,703           Valvaline Inc.         2,170,331         78,825           Striks XM Holdings Inc.         3,441,008         78,483           Thor Industries Inc.         308,027         73,331           Boyd Gaming Corp.         1,045,473         78,633           Mary's Inc.         1,838         69,882         77,533           Newell Brands Inc.         7,032,677         70,044         704,823         75,423           Virk Inc. Class A         1,045,475         73,833         78,936         69,826           Ustan Outflitres Inc.         1,038,90         99,826         74,331         78,923           Newell Brands Inc.         1,038,90         99,826         74,331         78,923           Vatomir Phote         1,037,800         99,828         74,331         78,923           Ustopt Medids Inc.         1,038,900         98,92			94,398
Group 1 Automotive Inc.         213,902         90,153           Lear Corp.         918,732         87,000           Endeavor Group Holdings Inc. Class A         2,604,692         81,507           Asbury Automotive Group Inc.         331,155         80,447           Nextsaf Media Group Inc. Class A         932,215         79,620           Valvoine Inc.         2,170,331         78,522           Strius XM Holdings Inc.         3,441,008         78,847           Synds Ming Gorp.         1044,547         75,332           Boyd Garming Gorp.         1048,457         75,333           Newell Brands Inc.         703,267         70,044           Newell Brands Inc.         1083,908         69,263           SkyWest Inc.         108,486         68,383           SkyWest Inc.         109,451         59,324           Urban Outfitters Inc.         109,151         59,324           Kals Enterprises Inc. Class A         1,050,466         80,667           SkyWest Inc.         1,068,666         80,667           Creasers Entaimment Inc.         1,074,443         56,964           Tavis Enterprises Inc. Class A         1,052,664         80,667           Victoria's Scert & Co.         1,227,55         54,982     <			94,086
Lear Corp.         918,732         87,000           Findeavor Group Holdings Inc. Class A         2,604,692         81,507           Asbury Automotive Group Inc.         331,155         80,467           Kontoor Brands Inc.         932,215         79,822           Nextsart Media Group Inc. Class A         449,244         78,702           Valvoline Inc.         2,170,331         78,852           Sirius XM Holdings Inc.         3,441,008         78,852           Thor Industrises Inc.         800,225         77,333           Boyd Garning Corp.         1,045,477         75,822           Jyffinc Class A         4,454,823         75,422           Iverse Intradictions Inc.         1,035,986         68,382,77           Verse Intradictions Inc.         1,035,986         68,382           Underwide State         1,058,986         68,382           Underwide State         1,058,986         68,382           Signet Jeweiders Lid.         1007,833         76,317           Outdoirs Inc.         1,038,986         68,382           Utative Domodian Inc.         1,058,964         58,025           Signet Jeweiders Lid.         1007,483         56,049           Victoria'S Secret & Co         1,028,682         55,622 </td <td></td> <td></td> <td></td>			
I Endeavor Group Holdings Inc. Class A         2,604,692         81,607           Asbury Automotive Group Inc.         331,155         80,487           Kontoor Brands Inc.         932,215         79,622           Valvoline Inc.         2,170,331         78,522           Situs XM Holdings Inc.         3,441,008         78,455           Thor Industries Inc.         3,441,008         78,455           Boyd Gaming Corp.         1,045,475         75,533           Macy's Inc.         5,383,275         75,314           Newell Brands Inc.         1,055,908         69,265           Academy Sports & Outdoors Inc.         1,188,694         68,382           SkyWest Inc.         647,685         64,855           Urban Outfliters Inc.         1,091,961         59,92           Harley-Davidson Inc.         1,091,961         59,92           SkyWest Inc.         1,091,961         59,92           Urban Outfliters Inc.         1,091,961         59,92           Vactoria's Secret & Co.         1,092,965         54,92 <td></td> <td></td> <td> ,</td>			,
Abbury Automotive Group Inc.         331:155         80.487           Kontcor Brands Inc.         932:215         79.622           Nexstar Media Group Inc. Class A         498:244         78,072           Valvolien Inc.         800.255         77.333           Sirius XM Holdings Inc.         800.255         77.333           Bryd Gaming Corp.         4.454.823         75.422           Lyft Inc. Class A         4.454.823         75.422           Lyft Inc. Class A         7.032.578         70.044           Newell Brands Inc.         7.032.578         70.044           KB Home         1.053.908         69.868           SkyWest Inc.         1.059.908         69.868           SkyWest Inc.         1.091.951         5.99.22           Harley-Davidson Inc.         1.091.951         5.99.22           Harley-Davidson Inc.         1.096.664         58.056           Signet Jewelers Ltd.         1.096.664         58.056           Creasers Entrainment Inc.         1.707.483         57.402           Table Homes Inc.         1.098.622         55.426           Valotia's Secret & Co.         1.327.559         54.986           Victoria's Secret & Co.         1.327.559         54.986           <			
Kontor Brands Inc.         932.215         79.622           Vextstar Media Group Inc. Class A         498.244         78.700           Valvoline Inc.         2.170.331         78.825           Strius SM Holdings Inc.         3.841.008         78.455           Thor Industries Inc.         808.025         77.333           Bacy Gaming Corp.         4.054.875         75.833           Macy's Inc.         5.838.275         75.311           Newell Brands Inc.         7.032.578         70.024.578           KB Home         1.035.906         69.265           Academy Sports & Outdoors Inc.         1.188.804         69.326           SkyWest Inc.         1.937.410         59.327.77           SkyWest Inc.         1.937.410         59.327.77           Vando Outfitters Inc.         1.991.951         59.922           Variation Class A         1.091.951         59.922           Signet Jeweidson Inc.         1.937.410         70.483           Class A         1.091.951         59.922           Variation Class A         1.091.951         59.924           Urbard Media CorpLiberty Live Class C         1.091.962         56.422           Variation Clobal Education Inc.         1.927.555         54.922			
Nexstar Media Group Inc. Class A         498,244         78,702           Valvoline Inc.         2,170,331         78,522           Sirius XM Holdings Inc.         3,441,008         78,852           Thor Industries Inc.         369,022         77,333           Boyd Gaming Corp.         1,045,475         75,533           Macy's Inc.         5,838,275         75,541           I. Werell Brands Inc.         5,838,275         70,044           KB Home         1,053,908         69,368           Academy Sports & Outdoors Inc.         1,918,640         63,868           SkyWest Inc.         647,665         64,858           Urban Outfletrs Inc.         1,937,410         53,929           Harley-Davidson Inc.         1,937,410         53,929           Ratep-Davidson Inc.         1,059,664         58,056           Signet Jeweiers Ltd.         707,443         57,100           Caesars Entratiament Inc.         1,704,443         56,966           Tavel Enterprises Inc.         1,968,622         55,428           Ukotoria's Scerte & Co.         1,986,708         51,622           Valotia's Scerte & Co.         1,969,645         54,920           Ukotoria's Scerte & Co.         1,969,645         51,622			
Valvoline Inc.         2,170,331         78,522           Sirius XM Holdings Inc.         3,441,003         78,455           Thor Industries Inc.         808,025         77,333           Boyd Gaming Corp.         4,454,823         75,543           Macy's Inc.         4,454,823         75,543           Newell Brands Inc.         7,032,578         70,044           KB Home         7,032,578         70,044           KB Home         1,053,906         69,263           Academy Sports & Outdoors Inc.         1,88,694         63,380           SkyWest Inc.         1,991,951         59,292           Vandouffitters Inc.         1,991,951         59,373           Rush Enterprises Inc. Class A         1,050,664         58,057           Signet Jewelers Ltd.         707,483         57,107           Cassars Entertainment Inc.         1,704,483         56,492           Victoria's Secret & Co.         1,998,622         54,292           Vidtoria's Corp.         1,998,625         54,292           Adatem Global Education Inc.         602,126         54,292           Vidtoria's Secret & Co.         1,998,625         54,292           Vidtoria's Corp.         38,662         51,512           Pe			
Sirus XM Holdings Inc.         3.441.008         78.452           Thor Industries Inc.         808.025         77.333           Boyd Gaming Corp.         1.045.475         78.833           Macy's Inc.         5.838.275         75.31           I.yft Inc. Class A         5.838.275         70.044           Newell Brands Inc.         7.032.578         70.044           KB Home         7.032.578         70.044           Newell Brands Inc.         1.053.908         68.333           SkyWest Inc.         1.061.981         58.932.75           Urban Outfitters Inc.         1.091.981         58.932           Yartey-Davidson Inc.         1.091.981         58.932.77           Yust Inc.         1.937.410         58.932           Yust Inc.         1.937.410         58.932           Yust Inc.         1.937.410         58.932           Yust Inc.         1.937.410         1.937.410           Caesars Entertainment Inc.         1.937.450         54.962           Yust Inc.         2.980.946         51.811           Polaris Inc.         2.982.941         48.927           Polaris Inc.         2.982.941         48.927           Yuston Sout Inc.         2.982.941         48.92			
Thor Industries Inc.         808 025         77.333           Boyd Gaming Corp.         4.454 823         77.533           Macy's Inc.         4.454 823         75.421           Lyft Inc. Class A         5.838 227         75.311           Newell Brands Inc.         7.032.578         70.044           KB Home         1.063.908         69.283           Academy Sports & Outdoors Inc.         1.188 604         68.303           SkyWest Inc.         64.7685         64.853           Urban Outfilters Inc.         1.091 191         59.922           Harley-Davidson Inc.         1.937.410         55.377           Rush Enterprises Inc. Class A         1.959.644         58.058           Signet Jewelers Ltd.         70.7433         55.710           Caesars Entertainment Inc.         1.074.433         55.966           Tavel + Leisure Co.         1.008.622         55.422           Victoria's Sceret & Co.         1.027.55         54.962           Adtalem Giobal Education Inc.         2.580.346         51.142           Pensite Inc.         2.580.346         51.142           Pensite Inc.         2.580.346         51.142           Pensite Inc.         2.580.346         51.142           Pen			
Boyd Gaming Corp.         1,045,475         75,833           Macy's Inc.         5,838,275         75,311           Newell Brands Inc.         7,032,578         70,044           KB Home         1,053,908         69,263           Academy Sports & Outdoors Inc.         11,886,008         68,388           SkyWest Inc.         647,685         64,855           Urban Outfitters Inc.         1,091,951         59,327           Harley-Davidson Inc.         1,091,951         59,327           Rush Enterprises Inc. Class A         1,059,664         58,053           Signet Jewellers Ld.         1,070,443         57,101           Caesars Entertainment Inc.         1,094,643         57,623           Travel + Leisure Co.         1,096,664         58,052           Victoria's Secret & Co.         1,327,559         54,906           Liberty Medic CorpLiberty Live Class C         806,967         54,922           Adtalem Global Education Inc.         602,126         54,222           Victoria's Secret & Co.         1,503,215         54,500           Penske Automotive Group Inc.         2,524,043         51,622           Polaris Inc.         2,724,033         58,622         51,622           Polaris Inc.         2,92			
Mary's Inc.         4,454,823         75,424           Lyft Inc. Class A         5,838,275         75,314           Newell Brands Inc.         1,038,098         69,263           Academy Sports & Outdoors Inc.         1,188,694         68,283           SkyWest Inc.         647,685         64,853           Urban Outfilters Inc.         1,091,951         55,922           Harley-Davidson Inc.         1,091,951         55,922           Harley-Davidson Inc.         1,091,951         55,922           Harley-Davidson Inc.         1,098,664         55,055           Signet Jewelers Ltd.         707,483         57,050           Caesars Entertainment Inc.         1,074,483         55,057           Tavel + Leisure Co.         1,028,622         55,428           Uktoris / Secret & Co.         1,327,559         54,988           Liberty Media CorpLiberty Live Class C         602,126         54,700           Adtalem Global Education Inc.         602,126         54,700           Ti Pointe Homes Inc.         2,520,346         51,611           Penske Automotive Group Inc.         2,922,441         48,77           Penske Automotive Group Inc.         2,922,431         48,72           American Eagle Outfitters Inc.			75,839
Newell Brands Inc.         7,032,578         70,044           KB Home         1,053,908         663,263           Academy Sports & Outdoors Inc.         1,188,694         663,263           SkyWest Inc.         1,188,694         663,263           Urban Outfitters Inc.         1,091,951         59,924           Harley-Davidson Inc.         1,091,951         59,924           Rate-Davidson Inc.         1,0359,664         53,053           Signet Jewelers Ltd.         707,483         55,064           Caesars Entertainment Inc.         1,098,662         55,4984           Victoria's Scoret & Co.         1,327,559         54,988           Liberty Media CorpLiberty Live Class C         806,967         54,928           Adtalem Global Education Inc.         602,126         54,703           Tri Pointe Homes Inc.         805,0708         51,622           Polaris Inc.         895,708         51,611           Ternetarianment Inc.         2,500,3346         51,141           TeGNA Inc.         2,929,309         47,743           American Eagle Outfitters Inc.         2,929,309         47,753           Marriott Vacations Worldwide Corp.         53,1142         47,004           Hamesbrands Inc.         5,661,317			75,420
KB Home         1053 008         66 263           Academy Sports & Outdoors Inc.         1188 694         68 388           SkyWest Inc.         647,885         648,853           Urban Outfitters Inc.         1,091,951         55,927           Harley-Oavidson Inc.         1,937,410         56,377           Rush Enterprises Inc. Class A         1,059,664         56,057           Signet Jewelers Ltd.         707,483         57,107           Caesars Entertainment Inc.         1,704,483         56,964           Travel + Leisure Co.         1,998,622         55,422           Victoria's Secret & Co.         800,967         54,922           Attalem Global Education Inc.         602,126         54,702           Tri Pointe Homes Inc.         895,708         51,622           Points Inc.         895,708         51,621           Points Inc.         2,980,346         51,621           Perins Inc.         2,922,441         48,711           Advance Auto Parts Inc.         2,923,009         47,745           Wendy's Co.         2,923,009         47,745           Visteon Corp.         56,61317         44,003           Graham Holdings Co. Class B         51,827         44,003,736 <td< td=""><td>* Lyft Inc. Class A</td><td>5,838,275</td><td>75,314</td></td<>	* Lyft Inc. Class A	5,838,275	75,314
Academy Sports & Outdoors Inc.       148.694       68.394         SkyWest Inc.       647.685       648.655         Uthan Outfitters Inc.       1,091,951       59.922         Harley-Davidson Inc.       1,037.410       55.37         Rush Enterprises Inc. Class A       1,059.664       56.055         Signet Jewelers Ltd.       707.443       57.107         Caesars Entertainment Inc.       1,704.483       56.965         Travel + Leisure Co.       1,237.559       54.986         Victoria's Secret & Co.       1,237.559       54.986         Liberty Media CorpLiberty Live Class C       806.697       54.922         Adtalem Global Education Inc.       602.126       54.703         Tri Pointe Homes Inc.       1,003.215       54.805         Penske Automotive Group Inc.       895.708       51.611         Penn Entertainment Inc.       2,280.346       51.411         Advance Auto Parts Inc.       2,922.441       48.712         Advance Auto Parts Inc.       531.182       47.704         Marriott Vacations Worldwide Corp.       5,861.317       40.04.923         Hanesbrands Inc.       51.667       44.700         Graham Holdings Co. Class B       51.827       44.700.335         Capri	Newell Brands Inc.		70,044
SkyWest Inc.       647,685       644,855         Urban Outfitters Inc.       1,091,951       559,292         Harley-Davidson Inc.       1,937,410       58,374         Rush Enterprises Inc. Class A       1,059,664       560,055         Signet Jewelers Ltd.       707,483       55,096         Casears Entertainment Inc.       1,704,483       55,096         Travel + Leisure Co.       1,029,622       55,422         Victoria's Secret & Co.       1,327,559       54,988         Liberty Media CorpLiberty Live Class C       806,967       54,922         Victoria's Secret & Co.       1,327,559       54,988         Liberty Media CorpLiberty Live Class C       806,967       54,922         Victoria's Secret & Co.       1,327,559       54,988         Liberty Media CorpLiberty Live Class C       806,967       54,922         Adtalem Clobal Education Inc.       805,708       51,617         Penske Automotive Group Inc.       338,662       51,622         Polaris Inc.       2,922,403       49,823         Advance Auto Parts Inc.       2,929,309       47,744         TEGNA Inc.       2,929,309       47,744         Marriott Vacations Worldwide Corp.       531,182       47,700         <			69,263
'Urban Ouffitters Inc.         1,091,951         559,922           Harley-Davidson Inc.         1,937,410         558,377           Rush Enterprises Inc. Class A         1,059,664         58,055           Signet Jeweiers Ltd.         707,483         559,664           Caesars Entertainment Inc.         1,098,622         55,422           Victoria's Secret & Co.         1,327,1559         54,982           Victoria's Secret & Co.         806,967         54,922           Adtalem Global Education Inc.         602,126         54,703           Yictoria's Secret & Co.         806,967         54,922           Adtalem Global Education Inc.         602,126         54,703           Penske Automotive Group Inc.         99,708         51,611           Penn Entertainment Inc.         2,580,346         51,424           TEGNA Inc.         2,724,033         49,823           American Eagle Outfitters Inc.         2,922,441         48,711           Advance Auto Parts Inc.         51,617         47,070           Hanesbrands Inc.         51,617         44,001           Marriott Vacations Worldwide Corp.         51,613,17         46,083           Vistoon Corp.         46,618,00         44,700           Nordstrom Inc.         1			68,386
Harley-Davidson Inc.       1,937,410       653,77         Rush Enterprises Inc. Class A       1,059,664       530,653         Signet Jewelers Lid.       707,483       57,100         Caesars Entertainment Inc.       1,098,664       56,922         Travel + Leisure Co.       1,098,662       55,422         Victoria's Secret & Co.       1,327,559       56,922         Liberty Media CorpLiberty Live Class C       806,967       54,922         Adtalem Global Education Inc.       602,126       54,703         Tri Pointe Hornes Inc.       602,126       54,703         Periska Automotive Group Inc.       805,708       51,621         Pens Automotive Group Inc.       895,708       51,611         Penne Intertainment Inc.       2,580,346       51,447         TeGNA Inc.       2,724,033       49,823         American Eagle Outfitters Inc.       2,929,309       47,744         Marriot Vacations Worldwide Corp.       51,812       47,700         Hanesbrands Inc.       5,661,317       40,823         Graham Holdings Co. Class B       51,267       44,700         Nordstrom Inc.       1,804,923       43,583         LOI Industries       408,736       42,256         Visteon Corp.			
Rush Enterprises Inc. Class A         1.059,664         56,054           Signet Jewelers Ltd.         707,483         57,105           Caesars Entertainment Inc.         1,074,483         56,964           Travel + Leisure Co.         1,038,622         55,425           Victoria's Secret & Co.         1,327,559         54,908           Liberty Media Corp - Liberty Live Class C         806,967         54,920           Adtalem Global Education Inc.         602,126         54,703           Tri Pointe Homes Inc.         1,503,215         54,500           Pensk Automotive Group Inc.         895,708         51,611           Penn Entertainment Inc.         2,580,346         51,611           TEGNA Inc.         2,724,033         49,823           American Eagle Outfitters Inc.         2,922,411         48,711           Advance Auto Parts Inc.         2,929,90         47,745           Wendy's Co.         2,929,90         47,744           Marriott Vacations Worldwide Corp.         5,661,317         460,803           LOI Induistries         5,861,701         48,701           Marriott Vacations Worldwide Corp.         5,861,701         44,700           Nordstrom Inc.         1,804,923         43,857           LOI Induistries <td></td> <td></td> <td></td>			
Signet Jewelers Ltd.         707,483         57,107           Caesars Entertainment Inc.         1,704,483         56,964           Travel + Leisure Co.         1,098,622         55,422           Victoria's Secret & Co.         1,327,559         54,982           Liberty Media CorpLiberty Live Class C         806,967         55,422           Attalem Global Education Inc.         602,126         54,922           Tri Pointe Homes Inc.         1,503,215         54,902           Penske Automotive Group Inc.         895,708         51,617           Penske Automotive Group Inc.         2,560,346         51,427           Penske Automotive Group Inc.         2,560,346         51,447           TEGNA Inc.         895,708         51,617           Advance Auto Parts Inc.         2,222,441         448,711           Advance Auto Parts Inc.         1,009,905         47,756           Warriott Vacations Worldwide Corp.         53,11,82         47,700           Hanesbrands Inc.         5,661,317         460,83           Graham Holdings Co. Class B         51,867         408,736           Vistoon Corp.         466,680         41,402,753           Cay Holdings Ltd.         1,803,476         42,255           Vordstrom Inc.			
Casears Entertainment Inc.         1,704,483         65964           Travel + Leisure Co.         1,098,622         55,422           Victoria's Secret & Co.         1,327,559         54,988           Liberty Media CorpLiberty Live Class C         806,967         54,928           Adtalem Global Education Inc.         602,126         54,703           Tri Pointe Homes Inc.         1,503,215         54,503           Penske Automotive Group Inc.         895,708         51,611           Penn Entertainment Inc.         2,880,346         51,141           TEGNA Inc.         2,922,441         48,717           Advance Auto Parts Inc.         2,922,441         48,717           Advance Auto Parts Inc.         2,922,441         48,717           Advance Auto Parts Inc.         2,929,309         47,744           Marriott Vacations Worldwide Corp.         5,661,317         46,083           Graham Holdings Co. Class B         51,667         44,707           Nordstrom Inc.         1,804,923         43,586           LC Industries         488,701         40,937           Cay In Colass A         5,881,701         40,937           Cody Inc. Class A         5,881,701         40,937           Cody Inc. Class A         5,881,7			
Travel + Leisure Co.         1,098,622         55,425           Victoria's Secret & Co.         1,327,559         55,498           Liberty Media CorpLiberty Live Class C         806,967         54,922           Adtalem Global Education Inc.         602,126         54,703           Tri Pointe Homes Inc.         1,503,215         54,600           Penske Automotive Group Inc.         338,662         51,612           Penske Automotive Group Inc.         2,580,346         51,144           TEGNA Inc.         2,724,033         49,823           American Eagle Outfitters Inc.         2,922,441         48,717           Advance Auto Parts Inc.         2,922,441         48,717           Advariot Vacations Worldwide Corp.         531,182         47,700           Hanesbrands Inc.         5,661,317         46,06           Graham Holdings Co. Class B         51,267         44,700           Nordstrom Inc.         1,804,923         43,585           LOI Industries         408,736         42,255           Visteon Corp.         466,680         41,400           Coty Inc. Class A         5,81,701         40,835           Visteon Corp.         466,680         41,400           Coty Inc. Class A         2,037,965			
Victoria's Secret & Co.         1,327,559         54,983           Liberty Media CorpLiberty Live Class C         806,967         54,922           Adtalem Global Education Inc.         602,126         54,703           Tri Pointe Homes Inc.         1,503,215         54,503           Penske Automotive Group Inc.         338,662         51,627           Polaris Inc.         2,880,346         51,142           TEGNA Inc.         2,724,033         49,823           American Eagle Outfitters Inc.         2,922,441         48,711           Advance Auto Parts Inc.         2,929,309         47,746           Marriott Vacations Worldwide Corp.         531,182         47,700           Hanesbrands Inc.         5,661,317         46,083           Graham Holdings Co. Class B         51,267         44,700           Nordstrom Inc.         1,804,923         43,562           Li Industries         408,736         42,256           Visteon Corp.         466,680         41,400           Coty Inc. Class A         5,881,701         40,937           Coty Inc. Class A         5,881,701         40,937           Coty Inc. Class A         5,881,701         40,937           Coty Inc. Class A         5,881,701         40,937 </td <td></td> <td></td> <td></td>			
Liberty Media Corp - Liberty Live Class C         806,967         54,922           Adtalem Global Education Inc.         602,126         54,702           Tri Pointe Homes Inc.         1,503,215         54,500           Penske Automotive Group Inc.         338,662         51,622           Polaris Inc.         895,708         51,142           Penn Entertainment Inc.         2,580,346         51,142           TEGNA Inc.         2,724,033         49,822           Advance Auto Parts Inc.         2,922,441         48,711           Advance Auto Parts Inc.         1,009,905         47,746           Marriott Vacations Worldwide Corp.         531,182         47,700           Hanesbrands Inc.         5,661,317         46,083           Graham Holdings Co. Class B         51,267         447,700           Nordstrom Inc.         1,804,923         43,588           LO I Industries         408,736         42,255           Visteon Corp.         466,680         41,404           Coty Inc. Class A         5,881,701         40,937           Goard Holdings Ltd.         1,893,476         39,802           HNI Corp.         767,732         38,672           PriceSmart Inc.         415,027         38,267			
Adtalem Global Education Inc.       602,126       54,700         Tri Pointe Homes Inc.       1,503,215       54,500         Penske Automotive Group Inc.       338,662       51,621         Polaris Inc.       895,708       51,114         Penn Entertainment Inc.       2,580,346       51,142         TEGNA Inc.       2,724,033       49,822         American Eagle Outfitters Inc.       2,922,441       48,711         Advance Auto Parts Inc.       2,922,309       47,745         Wendy's Co.       2,929,309       47,744         Marriott Vacations Worldwide Corp.       531,182       47,700         Hanesbrands Inc.       5,661,317       46,080         Graham Holdings Co. Class B       51,267       447,00         Nordstrom Inc.       1,804,923       43,588         LCI Industries       408,736       42,256         Visteon Corp.       406,680       41,400         Coty Inc. Class A       5,881,701       409,337         Goodyear Tire & Rubber Co.       43,357,723       39,022         HNI Corp.       767,732       38,677         PriceSmart Inc.       415,027       38,272         Laureate Education Inc.       2,037,965       37,272         <			54,922
Tri Pointe Homes Inc.       1,503,215       54,507         Penske Automotive Group Inc.       338,662       51,647         Polaris Inc.       895,708       51,147         Penn Entertainment Inc.       2,580,346       51,147         TEGNA Inc.       2,724,033       49,822         American Eagle Outfitters Inc.       2,922,431       48,711         Advance Auto Parts Inc.       1,009,905       47,746         Marriott Vacations Worldwide Corp.       531,182       47,700         Hanesbrands Inc.       5,661,317       46,083         Graham Holdings Co. Class B       51,267       44,700         Nordstrom Inc.       1,804,923       43,583         LCI Industries       408,736       42,256         Visteon Corp.       466,680       41,402         Coty Inc. Class A       5,881,701       40,937         Goodyear Tire & Rubber Co.       4,335,723       39,022         HNI Corp.       767,732       38,677         PriceSmart Inc.       415,027       38,257         Laureate Education Inc.       2,037,965       37,274         Strategic Education Inc.       334,614       368,84         Cheesecake Factory Inc.       350,067       36,847		,	54,703
Polaris Inc.         895,708         51,61'           Penn Entertainment Inc.         2,580,346         51,141           TEGNA Inc.         2,724,033         49,823           American Eagle Outfitters Inc.         2,922,441         48,717           Advance Auto Parts Inc.         1,009,905         47,756           Wendy's Co.         2,929,309         47,746           Marriott Vacations Worldwide Corp.         531,182         47,700           Hanesbrands Inc.         5,661,317         46,083           Graham Holdings Co. Class B         51,267         44,700           Nordstrom Inc.         1,804,923         43,588           LCI Industries         408,736         42,255           Visteon Corp.         466,680         41,400           Coty Inc. Class A         5,881,701         40,937           Coty Inc. Class A         5,881,701         40,937           Goodyear Tire & Rubber Co.         4335,723         39,022           HNI Corp.         767,732         38,677           PriceSmart Inc.         2,037,965         37,277           Strategic Education Inc.         2,037,965         37,277           Strategic Education Inc.         350,067         36,837           Cheeseca	* Tri Pointe Homes Inc.		54,507
Penn Entertainment Inc.       2,580,346       51,142         TEGNA Inc.       2,724,033       49,822         American Eagle Outfitters Inc.       2,922,441       48,717         Advance Auto Parts Inc.       1,009,905       47,756         Wendy's Co.       2,929,309       47,746         Marriott Vacations Worldwide Corp.       531,182       47,700         Hanesbrands Inc.       5,661,317       46,083         Graham Holdings Co. Class B       51,267       44,700         Nordstrom Inc.       1,804,923       43,588         LCI Industries       408,736       42,256         Visteon Corp.       466,680       41,404         Coty Inc. Class A       5,881,701       40,937         Coty Inc. Class A       5,881,701       40,937         Goodyaer Tire & Rubber Co.       4335,773       39,022         HNI Corp.       767,732       38,677         PriceSmart Inc.       415,027       38,255         Laureate Education Inc.       2,037,965       37,274         Strategic Education Inc.       394,614       36,882         Chesescake Factory Inc.       350,067       36,842         Stride Inc.       350,067       36,842         OPENLANE Inc. </td <td>Penske Automotive Group Inc.</td> <td>338,662</td> <td>51,626</td>	Penske Automotive Group Inc.	338,662	51,626
TEGNA Inc.       2,724,033       49,823         American Eagle Outfitters Inc.       2,922,441       48,7755         Advance Auto Parts Inc.       1,009,905       47,755         Wendy's Co.       2,929,309       47,746         Marriott Vacations Worldwide Corp.       531,182       47,700         Hanesbrands Inc.       5,661,317       46,803         Graham Holdings Co. Class B       51,267       44,700         Nordstrom Inc.       1,804,923       43,583         LCI Industries       408,736       42,256         Visteon Corp.       466,680       41,404         Coty Inc. Class A       5,861,701       40,893         Coty Inc. Class A       5,881,701       40,8736         Coty Inc. Class A       5,881,701       40,893         Coty Inc. Class A       5,881,701       40,893         Goodyear Tire & Rubber Co.       4,335,723       39,022         HNI Corp.       767,732       38,677         PriceSmart Inc.       2,037,965       37,274         Strategic Education Inc.       2,037,965       37,274         Strategic Education Inc.       394,614       36,865         Cheesecake Factory Inc.       776,586       36,844         Stride			51,611
American Eagle Outfitters Inc.       2,922,441       48,717         Advance Auto Parts Inc.       1,009,905       47,756         Wendy's Co.       2,929,309       47,746         Marriott Vacations Worldwide Corp.       531,182       47,707         Hanesbrands Inc.       5,661,317       46,083         Graham Holdings Co. Class B       51,267       44,707         Nordstrom Inc.       1,804,923       43,585         LCI Industries       408,736       42,255         Visteon Corp.       466,680       41,404         Coty Inc. Class A       5,881,701       40,937         Goodyear Tire & Rubber Co.       4,335,723       39,907         HNI Corp.       767,732       38,677         PriceSmart Inc.       2,037,965       37,274         Strategic Education Inc.       2,037,965       37,274         Strategic Education Inc.       2,037,965       36,382         Cheesecake Factory Inc.       776,586       36,844         Stride Inc.       350,067       36,382         OPENLANE Inc.       1,803,594       34,894         Acushnet Holdings Corp.       462,560       32,875			
Advance Auto Parts Inc.       1,009,905       47,756         Wendy's Co.       2,929,309       47,740         Marriott Vacations Worldwide Corp.       531,182       47,700         Hanesbrands Inc.       5,661,317       46,083         Graham Holdings Co. Class B       51,267       44,707         Nordstrom Inc.       1,804,923       43,585         LCI Industries       408,736       42,255         Visteon Corp.       466,680       41,404         * Coty Inc. Class A       5,881,701       40,933         * Goodyear Tire & Rubber Co.       4,335,723       39,022         HNI Corp.       767,732       38,677         * Laureate Education Inc.       2,037,965       37,274         Strategic Education Inc.       394,614       36,862         Cheesecake Factory Inc.       776,586       36,844         * Stride Inc.       394,614       35,0067       36,332         * OPENLANE Inc.       1,806,312       35,837       36,342         * Foot Locker Inc.       1,806,312       35,837         * OPENLANE Inc.       1,806,312       35,837         * Foot Locker Inc.       1,806,312       35,837         * Foot Locker Inc.       1,603,594       34,839			
Wendy's Co.         2,929,309         47,748           Marriott Vacations Worldwide Corp.         531,182         47,700           Hanesbrands Inc.         5,661,317         46,080           Graham Holdings Co. Class B         5,1267         44,700           Nordstrom Inc.         1,804,923         43,586           LCI Industries         408,736         42,255           Visteon Corp.         408,736         42,255           Coty Inc. Class A         5,881,701         40,937           Coty Inc. Class A         5,881,701         40,937           Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,677           PriceSmart Inc.         2,037,965         37,277           Strategic Education Inc.         2,037,965         37,272           Stride Inc.         394,614         36,867           Cheesecake Factory Inc.         776,586         36,847           Stride Inc.         350,067         36,382           OPENLANE Inc.         1,806,312         35,837           Foot Locker Inc.         1,806,312         35,837           Foot Locker Inc.         1,806,312         34,844           Acushnet Holdings Corp.			
Marriott Vacations Worldwide Corp.         531,182         47,700           Hanesbrands Inc.         5,661,317         46,083           Graham Holdings Co. Class B         51,267         44,707           Nordstrom Inc.         1,804,923         43,589           LCI Industries         408,736         42,258           Visteon Corp.         466,680         41,404           Coty Inc. Class A         5,881,701         40,937           Capri Holdings Ltd.         1,893,476         39,877           Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,677           PriceSmart Inc.         415,027         38,257           Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,866           Cheesecake Factory Inc.         776,586         36,844           Stride Inc.         350,067         36,362           OPENLANE Inc.         1,806,312         35,887           Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			
Hanesbrands Inc.       5,661,317       46,083         Graham Holdings Co. Class B       51,267       44,701         Nordstrom Inc.       1,804,923       43,586         LCI Industries       408,736       42,255         Visteon Corp.       466,680       41,404         Coty Inc. Class A       5,881,701       40,937         Coty Inc. Class A       5,881,701       40,937         Goodyear Tire & Rubber Co.       4,335,723       39,022         HNI Corp.       767,732       38,677         PriceSmart Inc.       415,027       38,257         Laureate Education Inc.       2,037,965       37,274         Strategic Education Inc.       394,614       36,866         Cheesecake Factory Inc.       394,614       36,866         OPENLANE Inc.       776,586       36,844         Stride Inc.       350,067       36,362         OPENLANE Inc.       1,806,312       35,837         Foot Locker Inc.       1,806,312       35,837         Foot Locker Inc.       1,806,312       35,837         Acushnet Holdings Corp.       462,560       32,875			
Graham Holdings Co. Class B         51,267         44,707           Nordstrom Inc.         1,804,923         43,585           LCI Industries         408,736         42,255           Visteon Corp.         466,680         41,404           Coty Inc. Class A         5,881,701         409,373           Capri Holdings Ltd.         5,881,701         409,373           Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,671           PriceSmart Inc.         415,027         38,253           Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,868           Cheesecake Factory Inc.         350,067         36,382           OPENLANE Inc.         350,067         36,382           OPENLANE Inc.         1,806,312         35,837           Foot Locker Inc.         1,803,594         34,894           Acushnet Holdings Corp.         462,560         32,875			
Nordstrom Inc.         1,804,923         43,589           LCI Industries         408,736         42,259           Visteon Corp.         466,680         41,404           Coty Inc. Class A         5,881,701         40,937           Capri Holdings Ltd.         5,881,701         40,937           Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,677           PriceSmart Inc.         415,027         38,253           Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,866           Cheesecake Factory Inc.         776,586         350,067         36,382           OPENLANE Inc.         350,067         36,382         350,367         36,382           Foot Locker Inc.         1,806,312         35,837         34,894           Acushnet Holdings Corp.         462,560         32,875			
LCI Industries         408,736         42,256           * Visteon Corp.         466,680         41,404           * Coty Inc. Class A         5,881,701         40,937           * Capri Holdings Ltd.         1,893,476         39,877           * Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,677           PriceSmart Inc.         415,027         38,253           * Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,847           * Stride Inc.         350,067         36,342           * OPENLANE Inc.         1,806,312         35,837           * Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			
*         Visteon Corp.         466,680         41,404           *         Coty Inc. Class A         5,881,701         40,937           *         Capri Holdings Ltd.         1,893,476         39,877           *         Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,677           PriceSmart Inc.         415,027         38,257           *         Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,847           *         Stride Inc.         350,067         36,342           *         OPENLANE Inc.         1,806,312         35,837           *         Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			42,259
* Capri Holdings Ltd.       1,893,476       39,877         * Goodyear Tire & Rubber Co.       4,335,723       39,022         HNI Corp.       767,732       38,677         PriceSmart Inc.       415,027       38,253         * Laureate Education Inc.       2,037,965       37,274         Strategic Education Inc.       2,037,965       37,274         Strategic Education Inc.       394,614       36,864         * Oreescake Factory Inc.       776,586       36,844         * Stride Inc.       350,067       36,382         * OPENLANE Inc.       1,806,312       35,837         * Foot Locker Inc.       1,603,594       34,894         Acushnet Holdings Corp.       462,560       32,875	* Visteon Corp.		41,404
*         Goodyear Tire & Rubber Co.         4,335,723         39,022           HNI Corp.         767,732         38,671           PriceSmart Inc.         415,027         38,253           *         Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,864           *         Stride Inc.         776,586         36,844           *         Stride Inc.         350,067         36,382           *         OPENLANE Inc.         1,806,312         35,837           *         Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875	* Coty Inc. Class A	5,881,701	40,937
HNI Čorp.         767,732         38,67           PriceSmart Inc.         415,027         38,253           * Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,864           Cheesecake Factory Inc.         776,586         366,844           * Stride Inc.         350,067         36,382           * OPENLANE Inc.         1,806,312         35,837           * Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			39,877
PriceSmart Inc.         415,027         38,253           * Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,865           Cheesecake Factory Inc.         776,586         36,844           * Stride Inc.         350,067         36,382           * OPENLANE Inc.         1,806,312         35,837           * Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			39,022
*         Laureate Education Inc.         2,037,965         37,274           Strategic Education Inc.         394,614         36,865           Cheesecake Factory Inc.         776,586         36,847           *         Stride Inc.         350,067         36,382           *         OPENLANE Inc.         1,806,312         35,837           *         Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			38,671
Strategic Education Inc.         394,614         36,865           Cheesecake Factory Inc.         776,586         36,847           * Stride Inc.         350,067         36,382           * OPENLANE Inc.         1,806,312         35,837           * Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			
Cheesecake Factory Inc.         776,586         36,84'           * Stride Inc.         350,067         36,382           * OPENLANE Inc.         1,806,312         35,837           * Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			
* Stride Inc. 350,067 36,382 * OPENLANE Inc. 1,806,312 35,837 * Foot Locker Inc. 1,603,594 34,894 Acushnet Holdings Corp. 462,560 32,875			
* OPENLANE Inc.         1,806,312         35,837           * Foot Locker Inc.         1,603,594         34,894           Acushnet Holdings Corp.         462,560         32,875			
* Foot Locker Inc. 1,603,594 34,894 Acushnet Holdings Corp. 462,560 32,875			
Acushnet Holdings Corp. 462,560 32,875			34,894
			32,879
010,004 02,000	Phinia Inc.	675,504	32,539

		Shares	Market Value• (\$000)
	Carter's Inc.	578,808	31,366
	La-Z-Boy Inc.	701,334	30,557
	John Wiley & Sons Inc. Class A	689,300	30,129
*	Central Garden & Pet Co. Class A	883,560	29,202
*	M/I Homes Inc.	218,494	29,049
	Wolverine World Wide Inc.	1,285,923	28,548
	PROG Holdings Inc.	667,244	28,198
*	Knowles Corp.	1,414,484	28,191
	Levi Strauss & Co. Class A	1,592,531	27,551
1	Dillard's Inc. Class A	61,841	26,699
*	Under Armour Inc. Class A	3,191,933	26,429
	MillerKnoll Inc.	1,169,298	26,414
	Buckle Inc.	515,068	26,171
	Dana Inc.	2,205,939	25,501
1	Kohl's Corp.	1,786,640	25,084
	Steven Madden Ltd.	579,693	24,649
	Upbound Group Inc.	832,337	24,279
*	Helen of Troy Ltd.	386,341	23,115
*	Liberty Media CorpLiberty Live Class A	345,327	22,985
	Papa John's International Inc.	551,845	22,664
	Columbia Sportswear Co.	265,923	22,319
*	Avis Budget Group Inc.	267,343	21,551
	Leggett & Platt Inc.	2,156,949	20,707
*	G-III Apparel Group Ltd.	630,662	20,572
	Worthington Enterprises Inc.	509,832	20,449
	Oxford Industries Inc.	252,067	19,858
1	Cracker Barrel Old Country Store Inc.	375,390	19,843
	Red Rock Resorts Inc. Class A	428,447	19,811
	JetBlue Airways Corp.	2,490,852	19,578
	Sphere Entertainment Co.	463,906	18,705
Ĵ	Topgolf Callaway Brands Corp.	2,329,687	18,311
Ĵ	Cars.com Inc.	1,039,744	18,019
-	Sally Beauty Holdings Inc.	1,722,473	18,000
*	Steelcase Inc. Class A	1,429,586	16,898
	Lions Gate Entertainment Corp. Class B	2,184,715	16,495
	Under Armour Inc. Class C	2,118,933	15,807
*	Bloomin' Brands Inc.	1,291,089	15,764
	LGI Homes Inc.	168,771	15,088
	Krispy Kreme Inc. Sonic Automotive Inc. Class A	1,436,981 224,799	14,269 14,241
*	National Vision Holdings Inc.	1,331,415	13,873
	Matthews International Corp. Class A	491,490	13,604
	Jack in the Box Inc.	302,459	12,594
	Monro Inc.	481,070	11,931
	Interface Inc. Class A	468,188	11,400
*	American Axle & Manufacturing Holdings Inc.	1,888,510	11,010
*	ODP Corp.	483,819	11,002
	Camping World Holdings Inc. Class A	482,425	10,170
*,1	<sup>1</sup> U-Haul Holding Co.	145,472	10,051
	Sinclair Inc.	612,823	9,891
*	Lions Gate Entertainment Corp. Class A	1,062,315	9,072
*	Revelyst Inc.	444,551	8,549
	Guess? Inc.	565,116	7,946
	Scholastic Corp.	346,239	7,385
*,1	<sup>1</sup> Hertz Global Holdings Inc.	1,806,512	6,612
	Caleres Inc.	282,102	6,533
	Rush Enterprises Inc. Class B	119,972	6,531
*	Central Garden & Pet Co.	167,988	6,518
*	BJ's Restaurants Inc.	183,237	6,438
*	Clear Channel Outdoor Holdings Inc.	4,547,390	6,230
	Sturm Ruger & Co. Inc.	142,102	5,026
*	Petco Health & Wellness Co. Inc. Class A	1,192,998	4,545
	Cricut Inc. Class A	763,160	4,350
*	Savers Value Village Inc.	405,286	4,154
1	Paramount Global Class A	118,083	2,633
*	Angi Inc. Class A	571,771	949
			9,195,591
С	onsumer Staples (3.9%)		-,,,
*	US Foods Holding Corp.	3,938,275	265,676

		Shares	Market Value• (\$000)
* F	Performance Food Group Co.	2,634,047	222,709
	Sprouts Farmers Market Inc.	1,690,465	214,807
	J M Smucker Co.	1,709,101	188,206
	Bunge Global SA Malaan Gaara Bayaraga Ca, Class B	2,360,584	183,559
	Molson Coors Beverage Co. Class B Ingredion Inc.	2,945,145 1,101,553	168,816 151,530
	Albertsons Cos. Inc. Class A	5,876,201	115,409
	Conagra Brands Inc.	4,030,128	111,836
	Walgreens Boots Alliance Inc.	11,687,652	109,046
(	Campbell's Co.	1,633,489	68,410
	Flowers Foods Inc.	3,204,274	66,200
	Post Holdings Inc.	395,297	45,246
	Energizer Holdings Inc.	1,215,843	42,421
	Spectrum Brands Holdings Inc.	450,517	38,064
* 7	Edgewell Personal Care Co. TreeHouse Foods Inc.	823,499 779,038	27,669
	Pilgrim's Pride Corp.	601,307	27,368 27,293
	United Natural Foods Inc.	962,204	26,278
	Reynolds Consumer Products Inc.	888,130	23,971
	Grocery Outlet Holding Corp.	1,478,010	23,072
	Andersons Inc.	547,227	22,174
	Universal Corp.	396,592	21,749
-	Fresh Del Monte Produce Inc.	648,428	21,534
	Weis Markets Inc.	272,850	18,477
	Herbalife Ltd.	1,618,577	10,828
	Seaboard Corp. Hain Celestial Group Inc.	4,086	9,928 9,378
	JSANA Health Sciences Inc.	1,524,860 193,200	9,378 6,934
	B&G Foods Inc.	636,469	0,934 4,385
	Olaplex Holdings Inc.	1,701,805	2,944
	BRC Inc. Class A	261,871	830
			2,276,747
	e <b>rgy (3.8%)</b> Expand Energy Corp.	3,710,482	369,378
	Expand Energy Corp. Ovintiv Inc.	4,401,114	369,378 178,245
	DT Midstream Inc.	1,703,745	169,403
	APA Corp.	6,254,332	144,413
	Range Resources Corp.	3,875,578	139,443
0	Chord Energy Corp.	1,033,496	120,836
	HF Sinclair Corp.	2,703,818	94,769
	CNX Resources Corp.	2,397,440	87,914
	Antero Resources Corp.	2,498,733	87,581
	Antero Midstream Corp.	5,696,025	85,953
	Permian Resources Corp. Class A California Resources Corp.	5,347,846 1,395,306	76,902 72,402
	Murphy Oil Corp.	2,342,446	72,402
	Archrock Inc.	2,813,276	70,022
	Patterson-UTI Energy Inc.	6,263,461	51,736
	Warrior Met Coal Inc.	884,375	47,969
C	Crescent Energy Co. Class A	2,952,697	43,139
	Arch Resources Inc.	290,841	41,073
	Peabody Energy Corp.	1,951,466	40,864
	PBF Energy Inc. Class A	1,459,868	38,759
	SM Energy Co.	967,166	37,487
	World Kinect Corp.	932,804	25,661
	Helmerich & Payne Inc. DNOW Inc.	751,324 1,789,524	24,057 23,282
	Delek US Holdings Inc.	1,014,992	18,777
	VRC Global Inc.	1,369,145	17,498
	Array Technologies Inc.	2,439,017	14,732
	ProPetro Holding Corp.	1,479,180	13,801
	CVR Energy Inc.	594,868	11,148
	Vitesse Energy Inc.	349,662	8,742
	Shoals Technologies Group Inc. Class A	1,439,040	7,958
	Core Laboratories Inc.	396,866	6,870
,' F	ProFrac Holding Corp. Class A	135,530	1,052
Fina	ancials (21.3%)		2,242,748
	First Citizens BancShares Inc. Class A	175,618	371,084
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		Market
	Shares	Value* (\$000)
Equitable Holdings Inc.	5,297,294	249,873
Reinsurance Group of America Inc.	1,113,517	237,881
East West Bancorp Inc.	2,343,643	224,427
RenaissanceRe Holdings Ltd.	878,118	218,485
Unum Group Carlyle Group Inc.	2,932,429 3,930,489	214,155 198,450
Jefferies Financial Group Inc.	2,431,920	190,663
Assurant Inc.	867,080	184,879
First Horizon Corp.	8,962,626	180,507
American Financial Group Inc.	1,277,053	174,867
Stifel Financial Corp. Annaly Capital Management Inc.	1,643,846 9,475,768	174,379 173,407
Evercore Inc. Class A	611,409	169,476
Ally Financial Inc.	4,636,367	166,956
SEI Investments Co.	1,961,391	161,776
Webster Financial Corp.	2,897,845	160,019
Primerica Inc. Globe Life Inc.	564,184 1,348,410	153,131 150,375
Western Alliance Bancorp	1,767,774	147,680
Wintrust Financial Corp.	1,124,130	140,190
Old Republic International Corp.	3,858,052	139,623
AGNC Investment Corp.	14,971,155	137,884
Comerica Inc. Zions Bancorp NA	2,223,407 2,497,197	137,518 135,473
Cullen/Frost Bankers Inc.	975,791	131,000
Commerce Bancshares Inc.	2,048,575	127,647
Invesco Ltd.	7,218,381	126,177
SouthState Corp.	1,267,488	126,090
RLI Corp. Old National Bancorp	735,925 5,392,238	121,303 117,039
Synovus Financial Corp.	2,275,259	116,562
Prosperity Bancshares Inc.	1,530,034	115,288
Popular Inc.	1,205,502	113,390
Axis Capital Holdings Ltd.	1,272,856	112,800
Voya Financial Inc. Franklin Resources Inc.	1,626,662 5,309,081	111,963 107,721
Cadence Bank	3,088,412	106,396
OneMain Holdings Inc.	2,025,778	105,604
Jackson Financial Inc. Class A	1,186,356	103,308
First American Financial Corp.	1,654,327	103,296
Starwood Property Trust Inc. MGIC Investment Corp.	5,414,921 4,283,382	102,613 101,559
SLM Corp.	3,589,744	99,005
Mr Cooper Group Inc.	1,027,606	98,660
Glacier Bancorp Inc.	1,917,085	96,276
Selective Insurance Group Inc. Columbia Banking System Inc.	1,027,762 3,542,315	96,116 95,678
Rithm Capital Corp.	8,786,722	95,078 95,160
Lazard Inc. Class A	1,811,094	93,235
Essent Group Ltd.	1,705,799	92,864
Janus Henderson Group plc	2,150,362	91,455
Lincoln National Corp. FNB Corp.	2,879,849 6,079,232	91,320 89,851
Affiliated Managers Group Inc.	485,425	89,765
TPG Inc. Class A	1,400,327	87,997
United Bankshares Inc.	2,286,006	85,840
Piper Sandler Cos.	285,543	85,649
Home BancShares Inc. Hanover Insurance Group Inc.	3,024,779 548,276	85,601 84,796
Bank OZK	1,821,853	81,127
White Mountains Insurance Group Ltd.	41,271	80,275
Radian Group Inc.	2,517,821	79,865
Hancock Whitney Corp.	1,454,951	79,615
UMB Financial Corp. First Financial Bankshares Inc.	701,246 2,053,589	79,143 74,032
Assured Guaranty Ltd.	817,525	73,585
Valley National Bancorp	7,932,135	71,865
Pinnacle Financial Partners Inc.	620,308	70,957
Ameris Bancorp	1,109,241 1,028,614	69,405 68,341
Kemper Corp.	1,020,014	00,341

		Shares	Market Value <b>·</b> (\$000)
	FirstCash Holdings Inc.	643,108	66,626
	United Community Banks Inc.	2,016,643	65,158
*	Axos Financial Inc.	916,936	64,048
*	Associated Banc-Corp Enstar Group Ltd.	2,622,057 193,128	62,667 62,197
	CNO Financial Group Inc.	1,657,664	61,682
*	Texas Capital Bancshares Inc.	781,243	61,093
	International Bancshares Corp.	946,403	59,775
	Fulton Financial Corp.	3,077,365	59,332
	Atlantic Union Bankshares Corp. Eastern Bankshares Inc.	1,517,784 3,266,228	57,494 56,342
	First Hawaiian Inc.	2,162,070	56,106
	Community Financial System Inc.	888,587	54,808
	Cathay General Bancorp	1,143,510	54,442
	Federated Hermes Inc. Class B	1,313,893	54,014
	BGC Group Inc. Class A WSFS Financial Corp.	5,946,829 995,742	53,878 52,904
	Walker & Dunlop Inc.	542,289	52,716
	Flagstar Financial Inc.	5,613,739	52,376
	First Bancorp	2,770,386	51,501
	Bread Financial Holdings Inc.	840,474	51,319
*	Artisan Partners Asset Management Inc. Class A Genworth Financial Inc. Class A	1,184,565 7,219,995	50,996 50,468
	Virtu Financial Inc. Class A	1,380,137	49,243
	First Interstate BancSystem Inc. Class A	1,502,024	48,771
	PennyMac Financial Services Inc.	476,567	48,677
*	BankUnited Inc. Brighthouse Financial Inc.	1,263,719 1,003,485	48,236 48,207
	CVB Financial Corp.	2,243,326	48,207
	Bank of Hawaii Corp.	671,975	47,871
	Simmons First National Corp. Class A	2,122,888	47,086
	WaFd Inc.	1,375,366	44,342
	Independent Bank Corp. Park National Corp.	682,471 245,860	43,808 42,148
1		3,029,207	42,140
	First Financial Bancorp	1,533,626	41,224
	Pacific Premier Bancorp Inc.	1,630,461	40,631
1	BOK Financial Corp.	379,384	40,385
	Blackstone Mortgage Trust Inc. Class A Provident Financial Services Inc.	2,298,383 2,095,752	40,015 39,547
	Banner Corp.	582,585	38,899
	Towne Bank	1,108,305	37,749
	First Merchants Corp.	942,303	37,588
	Renasant Corp. NBT Bancorp Inc.	1,020,959 757,687	36,499 36,187
	Independent Bank Group Inc.	595,301	36,117
	BancFirst Corp.	308,025	36,094
	ServisFirst Bancshares Inc.	414,997	35,167
	WesBanco Inc.	1,073,926	34,946
	Trustmark Corp. OFG Bancorp	930,560 775,965	32,914 32,839
	Mercury General Corp.	468,060	31,117
	StepStone Group Inc. Class A	522,159	30,223
*	LendingClub Corp.	1,805,222	29,227
	Northwest Bancshares Inc.	2,153,905	28,410
	City Holding Co. National Bank Holdings Corp. Class A	236,110 642,669	27,974 27,673
	First Commonwealth Financial Corp.	1,634,737	27,660
	Horace Mann Educators Corp.	689,090	27,033
*	Victory Capital Holdings Inc. Class A	412,974	27,033
	SiriusPoint Ltd. Compass Diversified Holdings	1,641,880 1,087,002	26,910 25,088
	Virtus Investment Partners Inc.	112,740	23,088
	S&T Bancorp Inc.	646,795	24,720
	Hope Bancorp Inc.	1,939,330	23,834
	WisdomTree Inc.	2,223,105	23,343
	Nelnet Inc. Class A Westamerica Bancorp	216,580 428,577	23,133 22,483
	Hilltop Holdings Inc.	768,811	22,011
	Ladder Capital Corp. Class A	1,944,926	21,764

			Market
		Chanas	Value <sup>•</sup>
_		Shares	(\$000)
	Employers Holdings Inc.	417,889	21,408
	Two Harbors Investment Corp. Berkshire Hills Bancorp Inc.	1,752,520 726,576	20,732 20,657
	Apollo Commercial Real Estate Finance Inc.	2,336,287	20,037
	Safety Insurance Group Inc.	2,330,207	19,636
	Cannae Holdings Inc.	954,585	18,958
	Heartland Financial USA Inc.	308,129	18,890
	PennyMac Mortgage Investment Trust	1,468,689	18,491
	Chimera Investment Corp.	1,299,090	18,187
*	Encore Capital Group Inc.	380,510	18,177
1	ARMOUR Residential REIT Inc.	942,726	17,780
	MFA Financial Inc.	1,726,015	17,588
	Franklin BSP Realty Trust Inc. Navient Corp.	1,383,695 1,270,769	17,352 16,889
	Brookline Bancorp Inc.	1,431,099	16,887
	Enact Holdings Inc.	519,225	16,812
	Safehold Inc.	905,814	16,739
	Redwood Trust Inc.	2,236,357	14,603
*	ProAssurance Corp.	864,882	13,760
	F&G Annuities & Life Inc.	319,734	13,250
*	PRA Group Inc.	633,248	13,229
	Tompkins Financial Corp.	194,690	13,206
	BrightSpire Capital Inc. Class A	2,192,496	12,366
	Capitol Federal Financial Inc.	1,908,145	11,277
	KKR Real Estate Finance Trust Inc.	999,952	10,099 9,052
	Claros Mortgage Trust Inc. GCM Grosvenor Inc. Class A	2,002,744 721,050	9,052 8,847
	Eagle Bancorp Inc.	242,278	6,306
*	World Acceptance Corp.	48,594	5,464
	TPG RE Finance Trust Inc.	543,778	4,622
*	Columbia Financial Inc.	221,482	3,502
*	loanDepot Inc. Class A	1,243,336	2,536
	Associated Capital Group Inc. Class A	18,707	641
			40 450 407
			12,450,187
H	lealth Care (6.1%)		
H	United Therapeutics Corp.	754,751	266,306
H *	United Therapeutics Corp. Tenet Healthcare Corp.	1,607,747	266,306 202,946
H *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B	1,607,747 943,022	266,306 202,946 169,197
H * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp.	1,607,747 943,022 1,703,312	266,306 202,946 169,197 157,301
H * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp.	1,607,747 943,022 1,703,312 2,336,473	266,306 202,946 169,197 157,301 154,347
H * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp.	1,607,747 943,022 1,703,312	266,306 202,946 169,197 157,301
H * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915	266,306 202,946 169,197 157,301 154,347 145,868
H * * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194	266,306 202,946 169,197 157,301 154,347 145,868 139,749
H * * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694
H * * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205
H • • •	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210
H * * * * * * * * * * * * * * * * * * *	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262 4,353,988	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226 64,961
	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226
	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\end{array}$	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226 64,961 63,785
	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262 4,353,988 3,360,654 393,218 776,447 2,306,481	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226 64,961 63,785 61,016 60,780 59,300
	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262 4,353,988 3,360,654 393,218 776,447 2,306,481 1,491,838	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,300\\ 59,151\\ \end{array}$
	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262 4,353,988 3,360,654 393,218 776,447 2,306,481 1,491,838 2,909,456	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 103,666 101,210 85,350 79,710 75,145 65,226 64,961 63,785 61,016 60,780 59,300 59,300
	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ \end{array}$	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226 64,961 63,785 61,016 60,780 59,300 59,301 59,151 56,123 51,081
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. INuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp.	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262 4,353,988 3,360,654 393,218 776,447 2,306,481 1,491,838 2,909,456 1,367,623 553,733	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ \end{array}$
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ 553,733\\ 1,023,344\\ \end{array}$	266,306 202,946 169,197 157,301 154,347 145,868 139,749 119,577 115,037 114,694 108,205 103,666 101,210 85,350 79,710 75,145 65,226 64,961 63,785 61,016 60,780 59,300 59,300 59,151 56,123 51,081 50,273 45,590
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ 553,733\\ 1,023,344\\ 944,631\\ \end{array}$	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ 45,590\\ 41,450\\ \end{array}$
H	United Therapeutics Corp. Tenet HealthCare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp. Envis Corp. Patterson Cos. Inc.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ 553,733\\ 1,023,344\\ 944,631\\ 1,341,206\end{array}$	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ 45,590\\ 41,450\\ 41,390\\ \end{array}$
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ 553,733\\ 1,023,344\\ 944,631\\ 1,341,206\\ 1,830,014\\ \end{array}$	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ 45,590\\ 41,450\\ 41,390\\ 36,198\\ \end{array}$
H	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp. Envis Corp. Patterson Cos. Inc. Concentra Group Holdings Parent Inc.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ 553,733\\ 1,023,344\\ 944,631\\ 1,341,206\end{array}$	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ 45,590\\ 41,450\\ 41,390\\ \end{array}$
· · · · · · · · · · · · · · · · · · ·	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleffex Inc. Jazz Pharmaceuticals plc Avantor Inc. Rewity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Kerrita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp. Enovis Corp. Patterson Cos. Inc. Concentra Group Holdings Parent Inc. Omnicell Inc. Premier Inc. Class A Perrige Inc.	$\begin{array}{c} 1,607,747\\ 943,022\\ 1,703,312\\ 2,336,473\\ 2,107,915\\ 785,194\\ 970,983\\ 5,459,762\\ 1,027,633\\ 329,380\\ 693,186\\ 8,357,532\\ 276,599\\ 431,799\\ 567,050\\ 835,262\\ 4,353,988\\ 3,360,654\\ 393,218\\ 776,447\\ 2,306,481\\ 1,491,838\\ 2,909,456\\ 1,367,623\\ 553,733\\ 1,023,344\\ 944,631\\ 1,341,206\\ 1,830,014\\ 783,043\\ 1,625,527\\ 4,637,318\\ \end{array}$	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ 45,590\\ 41,450\\ 41,390\\ 36,198\\ 34,861\\ 34,461\\ 34,316\\ \end{array}$
· · · · · · · · · · · · · · · · · · ·	United Therapeutics Corp. Tenet Healthcare Corp. Universal Health Services Inc. Class B Encompass Health Corp. Solventum Corp. Henry Schein Inc. Teleflex Inc. Jazz Pharmaceuticals plc Avantor Inc. Revvity Inc. Bio-Rad Laboratories Inc. Class A DaVita Inc. Elanco Animal Health Inc. Madrigal Pharmaceuticals Inc. Charles River Laboratories International Inc. Integer Holdings Corp. Prestige Consumer Healthcare Inc. Organon & Co. DENTSPLY SIRONA Inc. ICU Medical Inc. Nuvalent Inc. Class A Perrigo Co. plc Acadia Healthcare Co. Inc. Envista Holdings Corp. Biohaven Ltd. Amedisys Inc. QuidelOrtho Corp. Envista Holdings Corp. Prestiers Corp. Prestiers Cos. Inc. Concentra Group Holdings Parent Inc. Omnicell Inc. Premier Inc. Class A	1,607,747 943,022 1,703,312 2,336,473 2,107,915 785,194 970,983 5,459,762 1,027,633 329,380 693,186 8,357,532 276,599 431,799 567,050 835,262 4,353,988 3,360,654 393,218 776,447 2,306,481 1,491,838 2,909,456 1,367,623 553,733 1,023,344 944,631 1,341,206 1,830,014 783,043 1,625,527	$\begin{array}{c} 266,306\\ 202,946\\ 169,197\\ 157,301\\ 154,347\\ 145,868\\ 139,749\\ 119,577\\ 115,037\\ 114,694\\ 108,205\\ 103,666\\ 101,210\\ 85,350\\ 79,710\\ 75,145\\ 65,226\\ 64,961\\ 63,785\\ 61,016\\ 60,780\\ 59,300\\ 59,300\\ 59,151\\ 56,123\\ 51,081\\ 50,273\\ 45,590\\ 41,450\\ 41,390\\ 36,198\\ 34,861\\ 34,461\\ \end{array}$

		Market Value•
	Shares	(\$000)
Select Medical Holdings Corp.	1,744,688	32,887
* Azenta Inc. * Ligand Pharmaceuticals Inc.	655,179	32,759
* Supernus Pharmaceuticals Inc.	303,469 886,853	32,517 32,069
* CG oncology Inc.	1,030,194	29,546
* Fortrea Holdings Inc.	1,516,466	28,282
* Avidity Biosciences Inc.	958,065	27,861
* Immunovant Inc.	1,116,691	27,660
* Integra LifeSciences Holdings Corp.	1,108,852	25,149
National HealthCare Corp. Embecta Corp.	221,911 975,504	23,869 20,144
* Pediatrix Medical Group Inc.	1,451,957	19,050
* Amneal Pharmaceuticals Inc.	2,357,207	18,669
* Dyne Therapeutics Inc.	688,204	16,214
* Owens & Minor Inc.	1,238,468	16,187
Brookdale Senior Living Inc.	3,193,577	16,064
<ul> <li>Innoviva Inc.</li> <li>BrightSpring Health Services Inc.</li> </ul>	899,664 881,523	15,609 15,012
* Healthcare Services Group Inc.	1,238,996	14,391
* Pacira BioSciences Inc.	741,590	13,972
* Surgery Partners Inc.	644,054	13,635
* Avanos Medical Inc.	776,967	12,369
* Myriad Genetics Inc.	731,050	10,023
* Day One Biopharmaceuticals Inc.	639,574	8,103
* AdaptHealth Corp. Class A *1 OPKO Health Inc.	795,432	7,573
* Tempus Al Inc. Class A	2,308,209 8,856	3,393 299
* Ardent Health Partners Inc.	10,377	177
* <sup>,2</sup> OmniAb Inc. 12.5 Earnout	53,581	
* <sup>,2</sup> OmniAb Inc. 15 Earnout	53,581	
Industrials (22.8%)		3,545,124
Smurfit WestRock plc	8,793,740	473,631
•		
EMCOR Group Inc.	777,713	353,004
Carlisle Cos. Inc.	766,314	282,647
Carlisle Cos. Inc. Pentair plc	766,314 2,793,366	282,647 281,124
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc.	766,314 2,793,366 1,945,633	282,647 281,124 278,089
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A	766,314 2,793,366 1,945,633 2,160,164	282,647 281,124 278,089 278,013
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172	282,647 281,124 278,089 278,013 267,927
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp.	766,314 2,793,366 1,945,633 2,160,164	282,647 281,124 278,089 278,013
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052
Carlisle Cos. Inc. Pentair plc * Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688 2,786,398	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688 2,786,398 4,526,402 1,124,980 1,119,651	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688 2,786,398 4,526,402 1,124,980 1,119,651 2,022,524	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B n Vent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688 2,786,398 4,526,402 1,124,980 1,119,651 2,022,524 1,464,429	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688 2,786,398 4,526,402 1,124,980 1,119,651 2,022,524 1,464,429 649,974	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc.	766,314 2,793,366 1,945,633 2,160,164 1,280,172 2,175,834 1,450,278 2,239,451 1,377,817 1,898,435 1,469,632 453,688 2,786,398 4,526,402 1,124,980 1,119,651 2,022,524 1,464,429 649,974	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. * API Group Corp.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. * API Group Corp. WESCO International Inc. Fortune Brands Innovations Inc. * Fluor Corp.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. API Group Corp. WESCO International Inc. Fortune Brands Innovations Inc. Fluor Corp. Graphic Packaging Holding Co.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. API Group Corp. WESCO International Inc. Fortune Brands Innovations Inc. Fluor Corp. Graphic Packaging Holding Co. Donaldson Co. Inc.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346
<ul> <li>Carlisle Cos. Inc.</li> <li>Pentair plc</li> <li>Builders FirstSource Inc.</li> <li>Booz Allen Hamilton Holding Corp. Class A</li> <li>IDEX Corp.</li> <li>RPM International Inc.</li> <li>Owens Corning</li> <li>AECOM</li> <li>ITT Inc.</li> <li>CH Robinson Worldwide Inc.</li> <li>Allegion plc</li> <li>Hubbell Inc. Class B</li> <li>nVent Electric plc</li> <li>Tetra Tech Inc.</li> <li>AptarGroup Inc.</li> <li>Regal Rexnord Corp.</li> <li>Crown Holdings Inc.</li> <li>Applied Industrial Technologies Inc.</li> <li>Acuity Brands Inc.</li> <li>API Group Corp.</li> <li>WESCO International Inc.</li> <li>Fortune Brands Innovations Inc.</li> <li>Fluor Corp.</li> <li>Graphic Packaging Holding Co.</li> <li>Donaldson Co. Inc.</li> <li>Knight-Swift Transportation Holdings Inc. Class A</li> </ul>	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ 2,463,413\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346 130,659
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. API Group Corp. WESCO International Inc. Fortune Brands Innovations Inc. Fluor Corp. Graphic Packaging Holding Co. Donaldson Co. Inc.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346
<ul> <li>Carlisle Cos. Inc.</li> <li>Pentair plc</li> <li>Builders FirstSource Inc.</li> <li>Booz Allen Hamilton Holding Corp. Class A</li> <li>IDEX Corp.</li> <li>RPM International Inc.</li> <li>Owens Corning</li> <li>AECOM</li> <li>ITT Inc.</li> <li>CH Robinson Worldwide Inc.</li> <li>Allegion plc</li> <li>Hubbell Inc. Class B</li> <li>nVent Electric plc</li> <li>Tetra Tech Inc.</li> <li>AptarGroup Inc.</li> <li>Regal Rexnord Corp.</li> <li>Crown Holdings Inc.</li> <li>Applied Industrial Technologies Inc.</li> <li>Acuity Brands Inc.</li> <li>Yen Group Corp.</li> <li>WESCO International Inc.</li> <li>Fortune Brands Innovations Inc.</li> <li>Fluor Corp.</li> <li>Graphic Packaging Holding Co.</li> <li>Donaldson Co. Inc.</li> <li>Knight-Swift Transportation Holdings Inc. Class A</li> <li>Genpact Ltd.</li> <li>Flowserve Corp.</li> <li>Axalta Coating Systems Ltd.</li> </ul>	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ 2,463,413\\ 2,981,548\\ 2,221,040\\ 3,686,593\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346 130,659 128,057 127,754 126,155
Cartisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. API Group Corp. WESCO International Inc. Fortune Brands Innovations Inc. Fluor Corp. Graphic Packaging Holding Co. Donaldson Co. Inc. Knight-Swift Transportation Holdings Inc. Class A Genpact Ltd. Flowserve Corp. Axata Coating Systems Ltd. Huntington Ingalls Industries Inc.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ 2,463,413\\ 2,981,548\\ 2,221,040\\ 3,686,593\\ 661,523\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346 130,659 128,057 127,754 126,155 125,008
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. Fortune Brands Innovations Inc. Fluor Corp. Graphic Packaging Holding Co. Donaldson Co. Inc. Knight-Swift Transportation Holdings Inc. Class A Genpact Ltd. Flowserve Corp. * Axalta Coating Systems Ltd. Huntington Ingalls Industries Inc. Crane Co.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ 2,463,413\\ 2,981,548\\ 2,221,040\\ 3,686,593\\ 661,523\\ 822,423\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346 130,659 128,057 127,754 126,155 125,008 124,803
Carlisle Cos. Inc. Pentair plo Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. * API Group Corp. WESCO International Inc. Fortune Brands Innovations Inc. * Fluor Corp. Graphic Packaging Holding Co. Donaldson Co. Inc. Knight-Swift Transportation Holdings Inc. Class A Genpact Ltd. Flowserve Corp. * Axalta Coating Systems Ltd. Huntington Ingalls Industries Inc. Crane Co. * Middeby Corp.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ 2,463,413\\ 2,981,548\\ 2,221,040\\ 3,686,593\\ 661,523\\ 822,423\\ 909,410\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346 130,659 128,057 127,754 126,155 125,008 124,803 123,180
Carlisle Cos. Inc. Pentair plc Builders FirstSource Inc. Booz Allen Hamilton Holding Corp. Class A IDEX Corp. RPM International Inc. Owens Corning AECOM ITT Inc. CH Robinson Worldwide Inc. Allegion plc Hubbell Inc. Class B nVent Electric plc Tetra Tech Inc. AptarGroup Inc. Regal Rexnord Corp. Crown Holdings Inc. Allison Transmission Holdings Inc. Applied Industrial Technologies Inc. Acuity Brands Inc. Fortune Brands Innovations Inc. Fluor Corp. Graphic Packaging Holding Co. Donaldson Co. Inc. Knight-Swift Transportation Holdings Inc. Class A Genpact Ltd. Flowserve Corp. * Axalta Coating Systems Ltd. Huntington Ingalls Industries Inc. Crane Co.	$\begin{array}{c} 766,314\\ 2,793,366\\ 1,945,633\\ 2,160,164\\ 1,280,172\\ 2,175,834\\ 1,450,278\\ 2,239,451\\ 1,377,817\\ 1,898,435\\ 1,469,632\\ 453,688\\ 2,786,398\\ 4,526,402\\ 1,124,980\\ 1,119,651\\ 2,022,524\\ 1,464,429\\ 649,974\\ 521,762\\ 4,180,798\\ 828,416\\ 2,100,170\\ 2,899,624\\ 5,074,131\\ 2,024,439\\ 2,463,413\\ 2,981,548\\ 2,221,040\\ 3,686,593\\ 661,523\\ 822,423\\ \end{array}$	282,647 281,124 278,089 278,013 267,927 267,927 267,758 247,011 239,218 196,863 196,146 192,052 190,045 189,921 180,332 176,734 173,691 167,243 158,246 155,649 152,422 150,383 149,910 143,505 143,009 137,813 136,346 130,659 128,057 127,754 126,155 125,008 124,803

MKS Instruments Inc.         11.37,769         118.772           Robert Harl Inc.         115.37,769         118.842           East Corp.         907.083         116.442           Fit Consulting Inc.         907.084         116.442           Mohwak Industries Inc.         907.084         116.445           Mohwak Industries Inc.         907.084         106.545           Pateon Roofing Supply Inc.         1.044.706         106.245           Stankey Block & Deckert Inc.         1.041.706         106.345           With Net Inc.         3.03.774         104.577           Stankey Block & Deckert Inc.         3.03.774         104.577           Value Inc. Class A         9.05.738         100.774           Aurora Innovation Inc. Class A         9.05.738         100.774           Aurora Innovation Inc. Class A         9.05.729         9.05.938           Value Inc. Class A         9.05.729         9.00.74           Value Class A         9.00.74         9.00.74			Shares	Market Value⁺ (\$000)
Robert Half Inc.         1688.272         116.842           FIT Consuling Inc.         607.673         116.146           FIT Consuling Inc.         1007.073         116.146           Debase K Indensities Inc.         1007.073         116.146           Debase K Indensities Inc.         607.833         105.545           Beacon Roofing Supply Inc.         1016.5187         106.538           Summit Materials Inc. Class A         2.078,168         105.157           Walnesk Hald Inse.         338.733         103.374           Valmost Industriss Inc.         338.733         103.374           Valmost Industriss Inc.         338.733         103.574           Aurora Innovation Inc. Class A         59.94.315         100.744           Aurora Innovation Inc. Class A         462.666         94.101           GRTX Corp.         2.062.717         33.004           Moog Inc. Class A         462.666         94.101           Grant Corp.         2.262.201         2.262.201           Sendor AU Or On         2.462.201         77.74		MKS Instruments Inc.	1.137.788	118.774
Eash Corp.         970.838         116.442           FTI Consulting Inc.         607.679         116.146           Louisians-Pacific Corp.         0001         0001           Modexit Minister Inc.         0001         0001           Samma Machina Inc.         1008         0001           Samma Machina Inc.         1001         0001           Samma Machina Inc.         9003         9001           Samma Machina Inc.         9003         9001           Samma Machina Inc.         9003         9001           Aurora Innovation Inc.         9003         9001           Aurora Innovation Inc.         2503.620         9001           Owner Bacher Tealongies Inc.         2503.620         9001           Owner Bacher Tealongies Inc.         9003.920         9001           Owner Bacher Tealongies Inc.         9		Robert Half Inc.		
Louisana-Pacific Corp.         1068.717         110.686           Nohwak Industries Inc.         679.233         106.545           Summi Robustries Inc.         679.233         106.545           Summi Robustries Inc.         1078.130         106.545           Summi Robustries Inc.         1078.130         104.657           Oshbosh Corp.         108.997         104.577           Summi Robustries Inc.         338.730         103.878           Valmost Industries Inc.         338.730         103.878           Aurop Information Inc. Class A         486.63         65.789           AGCO Corp.         107.246         109.724           Valmost Industries Inc.         259.392.82         100.724           Xurop Inc. Class A         486.63         65.789           Water Solutions Corp.         259.392.82         101.724.784           Zuro Elex Water Solutions Corp.         249.245         83.308           Sealed Air Corp.         2482.456         83.308           Air Less Corp. Class A         1.681.778         11.797.781.781           Solution Corp.         2.492.547         79.737           Sealed Air Corp.         2.492.547         79.737           Sealed Air Corp.         2.697.787         79.743		Esab Corp.		
Mohawk Industries Inc.         697.088         108.559           Pascan Roofing Supply Inc.         10.46.200         10.6545           Beascan Roofing Supply Inc.         1.04.200         10.46.200           Stash S. Makama Inc. Class A         2.01.144         10.46.200           Stash S. Makama K. Decker Inc.         1.03.97.47         10.46.270           Values Inc.         1.03.97.47         10.46.270           Values Inc. Class A         337.300         103.878           Kirby Corp.         15.98.315         100.777.4           Values Inc. Class A         486.635         97.799           Mong Inc. Class A         486.635         97.799           Watts Watter Technologies Inc. Class A         486.635         97.799           Watter Sulter Technologies Inc. Class A         486.635         97.799           Watter Sulter Technologies Inc. Class A         486.635         97.799           Values Corp.         2.03.320.2         82.0171           Zameter All Aroon         2.442.245         93.302           Arocas Inc.         82.462.0         97.749           Matcosa Corp.         2.042.245         93.302           Vaniar Corp.         2.042.245         93.302           Vaniar Corp.         2.042.245 <td>*</td> <td></td> <td>607,679</td> <td>116,146</td>	*		607,679	116,146
Fydare System Inc.         679.233         106.545           Beacon Roofing Supply Inc.         631.341         104.620           Summit Materials Inc. Class A         2073.195         105.137           Statisty Jinc.         1331.17         104.667           Statisty Jinc.         1331.77         104.667           Statisty Jinc.         1331.77         104.667           Valmont Industres Inc.         1331.77         103.578           Kirty Corp.         870.386         102.688           Aurora Innovation Inc. Class A         15.994.315         100.774           Kirty Corp.         600.776         93.004           Watter Corp.         22.53.82         92.611           GATX Corp.         600.776         93.004           Vortier Corp.         2.263.81         65.617           Seatel Air Corp.         2.263.81         65.617           Seatel Air Corp.         2.263.81         65.617           Seate Air Corp.         2.262.611		Louisiana-Pacific Corp.	1,068,717	110,666
• Beaon Roofing Supply Inc.         1.044.290         106.282           Summit Materials Inc. Class A         2.073.195         105.157           MASA Safety Inc.         1.084.0907         104.377           Same Materials Inc. Class A         1.084.0907         104.377           Strate Plack & Denter Inc.         337.330         103.278           Virtiy Corp.         337.330         103.278           Aurora Innovation Inc. Class A         456.055         47.072           AGCO Corp.         1.07.2682         100.272           Kift River Corp.         435.085         97.279           Moog Inc. Class A         486.055         95.789           Watts Water Technologies Inc. Class A         486.055         95.789           Virtis Water Solutions Corp.         2.293.381         95.617           Zurne Elkay Water Solutions Corp.         2.462.545         83.308           Arcosa Inc.         3.276.07         77.772           Arcosa Inc.         681.944         77.772           Beiden Inc.         681.944         77.772           Beiden Inc.         681.944         77.772           Britis House A         77.772         77.772           Britis House A         77.772         77.772	*	Mohawk Industries Inc.		
* Summit Materials Inc. Class A 104, 557 MSA Satery Unc. 631, 341 104, 557 Oshkoch Corp. 10, 989, 997 104, 557 Starley Black & Decker Inc. 10, 989, 997 104, 557 Starley Black & Decker Inc. 10, 989, 997 104, 557 Starley Black & Decker Inc. 10, 989, 997 104, 557 Starley Black & Decker Inc. 10, 989, 997 104, 557 Starley Black & Decker Inc. 10, 989, 997 104, 557 Starley Black & Decker Inc. 10, 989, 997 100, 784 AGCO Corp. 10, 726, 852 100, 272 Mog Inc. Class A 486, 855 57, 899 Starley Black & Decker Inc. 10, 784 AGCO Corp. 486, 855 57, 899 Mog Inc. Class A 486, 855 57, 899 Starley Mater Solutions Corp. 2, 253, 862 92, 811 Starley Mater Solutions Corp. 2, 253, 862 92, 811 Starley Mater Solutions Corp. 2, 265, 817 Starley Mater Solutions Corp. 2, 265, 817 Starley Mater Solutions Corp. 2, 265, 817 Blacker Air Corp. 1, 815, 1477 81, 1494 Moleco Cascade Co. 681, 444 76, 709 Blacker Inc. 700, 857 6512 Blacker In				
MSA starby Inc.       631.341       104.657         Starbust Plack & Deckrine.       1,301.774       104.577         Varine rin Louist Bine.       1,301.774       104.577         Varine rin Louist Bine.       1,301.774       100.378         Varine rin Louist Bine.       1,301.774       100.378         Varine rin Louist Bine.       1,504.315       100.724         Kafe River Corp.       607.089       97.279         Moog Inc. Class A       462.665       94.101         Gatt X Corp.       600.179       30.044         Vortier Corp.       2.333.82       82.611         Gatt X Corp.       2.333.82       82.611         Seeled Air Corp.       2.462.455       83.041         Arcease Corp. Class A       1.664.774       87.726         Soncoo Products Co.       1.661.777       81.469         Arcease Corp. Class A       649.276       77.774         Boise Cascade Co.       649.276       77.774         Boise Cascade Co.       649.276       77.774         Brank & Corp.       1.161.49       77.704         Silgan Holdings Inc.       1.700.857       65.298         Brank & Corp.       3.700.866       65.998         Brank & Corp.       <	*			
Oshkosh Čorp.         1,099,097         104,377           Stanky Black & Docker Inc.         338,730         103,874           Vithy Corp.         338,730         103,874           Aurosa Introvation Inc. Class A         15,694,315         100,786           Krithy Corp.         16,696,315         100,786           Krithe Kiner Corp.         16,697,008         97,272           Moog Inc. Class A         466,855         95,789           Watts Water Technologies Inc. Class A         466,855         95,789           Vasta Kater Technologies Inc. Class A         600,179         93,004           Vontier Corp.         2,285,381         85,317           Stated Altor Corp.         2,285,381         85,317           Vasta Water Solutions Corp.         2,485,341         81,338           Arcosa Inc.         168,170,778         81,338           Arcosa Inc.         168,170,778         81,338           Arcosa Inc.         641,427         77,173           Belden Inc.         3,475,726         79,274           Matson Inc.         164,428         75,776           Silgan Holdings Inc.         14,442,89         75,776           Brunswick Corp.         2,628,446         65,998           Sil	*			
Staney Black & Decker Inc.         1,01/774         104,519           Valmont Industries Inc.         338,730         102,668           Autroa Innovation Inc. Class A         15,049,315         100,784           AGCO Corp.         1,027,682         100,774           Kille Flower Corp.         937,086         97,788           Waltis Water Technologies Inc. Class A         462,866         64,101           CATX Corp.         2,295,381         65,817           Vonter Corp.         2,295,381         65,817           Saled Air Corp.         2,462,445         83,309           Varian Encorp. Class A         1,681,777         81,777           Soncoor Products Co.         1,681,777         81,777           Gale Classonde Co.         1,681,777         11,778           Gale Classonde Co.         1,681,777         11,778           Gale Classonde Co.         1,681,777         11,777           Gale Classonde Co.         1,681,777         11,778           Gale Classonde Co.         1,681,777         11,778           Soncoor Products Co.         1,681,777         11,778           Gale Classonde Co.         1,681,777         11,778           Solgan Hodings Inc.         1,441,289         75,775				
Valmoit Industries Inc.         338,730         103,879           Kirby Corp.         970,396         102,668           Aurora Innovation Inc. Class A         15,994,315         100,724           Kink River Corp.         987,089         977,279           Kink River Corp.         987,089         977,279           Yodin River Tornovation Inc. Class A         426,256         55,789           Variar Corp.         2,285,381         85,617           Yontier Corp.         2,285,381         85,617           Zoncoo Produitos Corp.         2,285,381         85,617           Sealed Ari Corp.         2,482,545         83,308           Ar Lesse Corp. Class A         1,694,774         81,742           Soncoo Produitos Co.         648,1276         77,173           Bielden Inc.         641,944         77,074           Bielden Inc.         641,944         77,075           Bielden Inc.         740,957				
* Kirky Carp.         970,386         102,682           Aurora Imnovation Inc. Class A         15,984,315         100,784           Aurora Imnovation Inc. Class A         486,635         957,279           Mong Inc. Class A         486,635         957,279           Mong Inc. Class A         486,635         957,279           Wath Water Solutions Corp.         2,839,382         282,611           Yurn Elkwy Water Solutions Corp.         2,482,545         83,308           Yurn Elkwy Water Solutions Corp.         2,482,545         83,308           Yarcsa Inc. Corp. Class A         1,661,177         81,1702           Soncoco Products Co.         681,274         79,774           Gates Industrial Corp. Less A         3,67,726         79,774           Silgan Holdings Inc.         1,615,514         72,575				
Aurors Innovation Inc. Class A         15,994,315         100,764           AGCO Corp.         957,089         97,279           Moleg Inc. Class A         486,835         95,789           Watts Water Technologies Inc. Class A         482,866         94,101           GATX Corp.         25,981         95,117           Vonter Corp.         25,983         96,811           Seated Aft Corp.         24,822,666         93,300           Art Lease Corp. Class A         1684,774         81,702           Soncoo Products Co.         1681,777         81,414           Aroosa Inc.         824,620         79,774           Beiden Inc.         824,620         79,774           Beiden Inc.         824,620         79,774           Beiden Inc.         824,620         79,774           Beiden Inc.         861,444         75,708           Sitgar Holdings Inc.         144,428         75,707           Bitgar Holdings Inc.         923,544         65,228           Primoris Services Corp.         923,543         62,231           Primoris Services Corp.         923,543         62,2321           Bitgar Holding Inc.         343,1088         89,373           Mino Technologies Inc.         923,5	*			
AGCO Corp.         1072,652         100272           Knife River Corp.         957,039         97,279           Moog Inc. Class A         486,335         95,789           Watts Watter Technologies Inc. Class A         486,335         95,789           Vaniter Corp.         2,283,301         86,6117           Zum Elkay Water Solutions Corp.         2,285,381         86,6117           State Add F.Corp.         2,2462,264         83,300           Accesse Corp. Class A         16,661         79,774           Gatts Industrial Corp. pic         3,875,726         79,724           Boise Cascade Co.         641,944         76,794           Matson Inc.         611,464         75,776           Brunswick Corp.         2,228,611         69,226           Brunswick Corp.         2,228,611         69,228           Brunswick Corp.         1,414,289         75,175           Brunswick Corp.         1,415,14         72,151           Brunswick Corp.         824,664         65,008           Brunswick Corp.         700,957         66,228           Brunswick Corp.         700,957         66,228           Brunswick Corp.         770,057         66,228           Brunswick Corp.	*			
* Knife River Corp.         997,089         97,279           Moog Inc. Class A         486,835         95,789           Watts Water Technologies Inc. Class A         482,886         94,101           GATX Corp.         2,593,382         92,811           Zurn Elkay Water Solutions Corp.         2,285,348         86,817           Sealed Air Corp.         2,482,545         88,308           Air Lesse Corp. Class A         1,684,770         81,448           Sonoco Products Co.         1,684,770         81,442           Gates Industrial Corp. plc         3,870,270         84,422,67           Gates Industrial Corp.         3,849,276         77,773           Gates Industrial Corp.         661,944         75,708           Silgan Hodrings Inc.         561,464         75,708           Barnswick Corp.         1,144,249         75,175           Brunswick Corp.         1,115,514         72,151           Brunswick Corp.         2,528,611         69,244           Primoris Services Corp.         862,664         65,908           Brink's Co.         7700,597         65,028           Minon Technologies Inc.         73,204         62,224           Enpro Inc.         73,349,046,231         63,304      <				
Mong Inc. Class A         486.635         95.789           Walts Watter Technologies Inc. Class A         482.886         94.101           GATX Corp.         25.93.802         92.811           Zurn Elkay Water Solutions Corp.         2.285.361         85.617           Sealed Afr Corp.         2.482.546         83.308           Air Lease Corp. Class A         1.681.1702         87.776           Somcoor Products Co.         1.681.1701         87.776           Gatts Industrial Corp. plc         38.75.726         77.717.73           Boice Cascade Co.         649.276         77.173           Boice Cascade Co.         649.476         77.173           Biden Inc.         651.444         75.708           Silgan Holdings Inc.         1.115.514         72.715           Bernswick Corp.         2.528.611         69.284           Primoris Services Corp.         82.6264         65.908           Brink's Co.         700.957         65.202           '' Joby Mattor Inc.         7.700.597         65.302           '' Joby Mattor Inc.         7.700.597         65.928           '' Joby Mattor Inc.         7.700.597         65.928           '' Joby Mattor Inc.         7.700.591         63.949	*			
Watts Watter Technologies Inc. Class A         442.866         94.101           GATX Corp.         600.179         93.004           Vontier Corp.         2.293.362         92.611           Stander Alfr Corp.         2.295.361         85.617           Sealed Air Corp.         2.462.245         83.008           Air Lease Corp. Class A         1.684.1707         81.442           Soncoo Products Co.         1.681.177         81.442           Gates Industrial Corp. plc         82.462.06         97.774           Gates Industrial Corp. plc         82.470.07         87.776           Baldon Inc.         651.464         76.708           Baldon Inc.         1.144.289         75.175           Brunswick Corp.         1.144.289         75.175           Brunswick Corp.         462.664         65.008           Silgan Holdings Inc.         1.444.289         75.175           Brunswick Corp.         662.064         65.028           Silgan Holdings Inc.         1.444.289         75.175           Brunswick Corp.         63.4840         61.201           Water Source Corp.         862.664         65.028           Silgan Holdings Inc.         97.83.53         62.321           Encrys				
GATX Corp.         600.179         93.004           Vontier Corp.         2393,962         92.611           Zurn Elkay Water Solutions Corp.         2,482,545         83,308           Air Lease Corp. Class A         1,604,704         81,702           Somcoe Products Co.         1,661,777         81,149           Arosas Inc.         824,620         97,774           Boise Cascade Co.         661,444         76,794           Beiden Inc.         661,444         76,794           Matson Inc.         1114,514         77,773           Brunswick Corp.         1,114,514         77,773           Brunswick Corp.         1,114,514         76,794           Matson Inc.         1,114,514         75,708           Brunswick Corp.         1,114,514         75,708           Brunswick Corp.         700,857         65,208           Brink's Co.         770,957         65,028           Brink's Co.         770,957         65,028           Brunswick Corp.         663,344         62,324           Brorp Inc.         3,431,098         62,324           Brorp Inc.         3,431,098         63,324           Harbuiller Co.         5,710,736         60,534				
Vontier Corp.         2.539,362         92,611           Steled Air Corp.         2.462,545         83,000           Air Lease Corp. Class A         1,664,170         81,1702           Soncoc Products Co.         1,661,177         81,140           Arocsa Inc.         824,620         79,774           Gates Industrial Corp. plc         3,875,726         71,733           Beide Cascade Co.         661,9276         77,173           Beiden Inc.         661,444         76,794           Matson Inc.         561,444         75,705           Brunswick Corp.         82,6264         65,906           Brunswick Corp.         82,28,611         69,284           Stigan Holdings Inc.         770,057         65,028           Brunswick Corp.         82,3420         62,224           Brunswick Corp.         770,057         65,028           Brunswick Corp.         770,057         65,024				
Zum Elkay Water Solutions Corp.         2.295.301         8.617           Sealed Air Corp.         2.462.545         83.308           Air Lease Corp. Class A         1.694.704         81.702           Somoco Products Co.         1.661.177         81.462           Cates Industrial Corp. plc         3.875.725         79.724           Bolse Cascade Co.         644.276         77.173           Belden Inc.         631.944         75.792           Matson Inc.         561.464         75.708           Brunswick Corp.         1.145.714         72.151           Brunswick Corp.         802.664         68.208           Primonis Services Corp.         802.664         68.208           Brink Sco.         70.957         60.502           Struct Corp.         936.4900         61.222           Encrop Inc.         937.800         62.224           Encrop Inc.         936.490         63.224           Encrop Inc.         936.390         63.234           Miton Technologies Inc. Class A         3.431.098         59.308           ASGN Inc.         60.5341         74.944.812         56.414           Amentum Holdings Inc.         1.94.244         89.79.995         89.308           <				
Sealed Air Corp.         2,462,545         83,308           Air Lease Corp. Class A         1,964,774         81,702           Soncoc Products Co.         1,661,177         81,749           Gates Industrial Corp. ple         3,875,726         79,774           Bates Cascade Co.         649,276         77,173           Beide Inc.         681,944         76,578           Silgan Holdings Inc.         1,444,289         75,775           Brunswick Corp.         1,115,514         77,166,991           Bernswick Corp.         862,684         663,098           Brinks Co.         700,957         65,028           Brinks Co.         770,957         65,028           Brinks Co.         77,804,917         83,99           Joby Avalaton Inc.         77,805,91         63,924           Har Fuller Co.         923,543         623,244           Enersys         673,204         62,324           Engro Inc.         354,890         61,201           Western Union Co.         5,710,738         60,334           Minor Technologies Inc.         769,112         56,317           ACO Technologies Inc.         769,112         56,317           ASO Minc.         677,709         67,7394				
Air Lease Corp. Class A       1694.704       81,702         Soncoc Products Co.       1661.177       824.620       79,774         Boise Cascade Co.       649.276       77,173         Boise Cascade Co.       649.276       77,173         Boise Cascade Co.       649.276       77,173         Boise Cascade Co.       641.944       76,794         Matson Inc.       561.464       75,705         Brunswick Corp.       1,115.514       72,175         Brunswick Corp.       826.664       65,908         Brink S Co.       760.591       63,924         Primoris Services Corp.       862.664       65,908         Brink S Co.       77,60.591       63,024         Co.       823.643       62,321         Enersys       673.204       62,221         Enersys       874.930       59,373         Korn Ferry       879.233       59,378         Korn Ferry       879.233       59,378         Korn Ferry       879.233       59,368         SQS Industrial Direct Co. Inc. Class A       56,177       56,173         GMS Inc.       223.843       656,474       37,770       56,175         MSC Industrial Direct Co. Inc. Class A <td< td=""><td></td><td></td><td></td><td></td></td<>				
Sonce Products Co.         1661.177         81.149           Arcesa Industrial Corp. plc         3475.726         79.774           Gates Industrial Corp. plc         649.276         77.173           Belden Inc.         681.944         76.574           Matson Inc.         681.944         76.774           Bilden Inc.         681.944         76.774           Bilgan Holdings Inc.         1.1444.289         75.775           Brunswick Corp.         1.145.514         72.815           Singan Holdings Inc.         1.942.898         75.776           Brink's Corp.         862.064         665.908           Brink's Corp.         700.957         65.028           Brink's Corp.         7760.591         63.044           H Briller Co.         7760.591         63.044           Hold Tochnologies Inc.         57.107.38         60.534           Miton Technologies Inc.         57.107.38         60.534           Miton Technologies Inc.         789.393         59.308           ASS Nic.         798.235         59.308           MSC Incustrial Direct Co. Inc. Class A         784.990         61.211           MSC Incustrial Direct Co. Inc. Class A         784.991         63.411           Amerium Ho				
Gates Industrial Corp. pic         3.875.726         77.724           Boise Cascade Co.         649.276         77.173           Belden Inc.         681.944         76.794           Matson Inc.         561.464         75.708           Silgan Holdings Inc.         1.444.289         75.175           Branswick Corp.         1.444.289         75.175           Branswick Corp.         2.528.611         69.284           Primoris Services Corp.         820.664         65.508           Brink's Co.         700.957         65.028           '' Joby Aviation Inc.         723.543         62.231           EnerSys         633.240         61.201           '' Moty Aviation Inc.         3449.00         61.201           '' Western Union Co.         34.431.088         59.473           '' Mirion Technologies Inc. Class A         34.31.088         59.473           Korn Ferry         870.835         59.158           ESCO Technologies Inc.         267.17.756         56.474           '' All Mirion Technologies Inc.         267.17.75         56.474           '' Ameritum Holdings Inc.         766.12         56.474           '' Ameritum Holdings Inc.         766.12         56.474           '' Amer		Sonoco Products Co.	1,661,177	81,149
Boise Cascade Co.         649,276         77,173           Beiden Inc.         681,944         76,794           Matson Inc.         561,464         75,708           Silgan Holdings Inc.         1,444,289         75,175           Brunswick Corp.         1,115,514         72,153           Sensati Technologies Holding plc         2,528,611         69,284           Primoris Services Corp.         862,664         65,908           ***         Joby Aviation Inc.         7700,957         65,028           ***         Joby Aviation Inc.         923,543         62,324           Enersys         673,204         62,224           Enpro Inc.         334,890         61,204           Western Union Co.         5710,736         60,534           Miron Technologies Inc.         786,917         859,908           ASGN Inc.         664,182         56,341           Amentum Holdings Inc.         798,357         57,995           MSC Industrial Direct Co. Inc. Class A         746,112         56,474           Atoms Fultration Technologies Inc.         748,312         56,414           Amentum Holdings Inc.         793,385         57,995           MSC Industries Inc.         1,404,412         55,041		Arcosa Inc.		79,774
Belden Inc.         681,944         75,708           Matson Inc.         1145,514         72,718           Brunswick Corp.         1115,514         72,151           Sensata Technologies Holding plc         2,528,611         69,284           Primoris Services Corp.         862,664         65,008           Toby Aviation Inc.         700,957         65,028           Toby Aviation Inc.         7,760,951         63,024           HB Fuller Co.         2323,543         62,321           Eners/ys         673,204         62,224           Enpro Inc.         354,800         61,201           Western Union Co.         354,800         61,201           Western Union Co.         700,951         65,434           Korn Ferry         879,293         59,308           ASGN Inc.         708,356         59,458           ESCO Technologies Inc.         708,356         59,458           MS Indoutrial Direct Co. Inc. Class A         766,417         56,417           Amenum Holdings Inc.         7,223,965         54,754           Attrus Filtration Technologies Inc.         2,671,770         56,417           ADT Inc.         7,223,965         54,754           Attrus Filtration Technologies Inc.	*	Gates Industrial Corp. plc	3,875,726	79,724
Matson Inc.         561,464         75,708           Silgan Holdings Inc.         1,444,289         75,175           Brunswick Corp.         1,115,514         72,151           Sensata Technologies Holding plc         2,528,611         69,284           Primoris Services Corp.         862,664         65,098           Brink's Co.         77,005,91         65,028           *1 Joby Avlation Inc.         77,005,91         65,024           HB Fuller Co.         923,543         62,324           Enersys         673,204         62,224           Enpro Inc.         384,890         61,204           Western Union Co.         5710,736         60,534           Miron Technologies Inc.         879,293         59,308           * ASGN Inc.         786,112         56,341           * AsGN Inc.         664,188         56,341           * Amentum Holdings Inc.         445,377         79,985           * GMS Inc.         2,360,476         57,402           * Amentum Holdings Inc.         1,404,812         55,041           ADT Inc.         7,923,885         54,754           * Amentum Holdings Inc.         1,804,812         54,041           * Atore Inc.         7,923,885         5				
Silgan Holdings Inc.         1,444,289         75,175           Brunswick Corp.         1,115,514         72,151           Sensata Technologies Holding plc         2,528,611         66,208           Brink's Co.         700,957         65,028           I' Jobp Aviation Inc.         922,3543         62,2321           EnerSys         677,3,004         622,321           EnerSys         673,204         622,321           EnerSys         673,304         622,321           Mitroi Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         354,490         61,201           Western Union Co.         709,835         59,183           Korn Ferry         879,293         59,303           ASGN Inc.         706,112         56,474           GMS Inc.         2,664,1168         56,314           Armentum Holdings Inc.         2,867,1770         56,187           Atmus Filtration Technologies Inc.         1,404,812         56,117           Armentum Holdings Inc.         2,360,476         54,309           Armentum Holdings Inc.         2,360,476         54,309           Atmus Filtration Technologies Inc.         1,061,527         54,329           Brady Corp.			/ -	
Brinswick Corp.         1,115,514         72,151           Sensata Technologies Holding pic         2,528,611         69,284           Primoris Services Corp.         700,957         65,028           Sink's Co.         7760,591         63,094           HB Fuller Co.         923,843         62,2321           EnerSys         673,204         62,224           Enpro Inc.         354,890         61,201           Western Unior Co.         5,710,736         60,534           * Mirion Technologies Inc. Class A         3,431,098         58,873           Korn Ferry         879,293         59,308           ASGN Inc.         766,112         56,471           GMS Inc.         644,168         56,341           GMS Inc.         2,871,770         56,112           ADT Inc.         768,122         56,474           GMS Inc.         2,671,770         56,172           Atmus Filtration Technologies Inc.         42,574,740         56,172           Atmus Filtration Technologies Inc.         2,304,746         54,754           Griffon Corp.         768,024         54,754           Griffon Corp.         768,024         54,754           Griffon Corp.         707,325         52,450 </td <td></td> <td></td> <td></td> <td></td>				
Sensata Technologies Holding pic         2,528,611         69,284           Primoris Services Corp.         862,664         65,908           Brink's Co.         7,00,957         65,028           '1 Joby Aviation Inc.         923,543         62,334           HB Fuller Co.         923,543         62,324           EnerSys         67,204         62,224           Enpro Inc.         354,890         61,201           Western Union Co.         5,710,736         60,534           Mirion Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         433,367         59,158           ESCO Technologies Inc.         709,835         59,158           ESCO Technologies Inc.         2,671,770         56,187           Amentum Holdings Inc.         2,671,770         56,187           ADT Inc.         7923,895         54,754           Giffon Corp.         788,024         54,439           Brady Corp. Class A         1,061,527         54,329           Brady Corp. Class A         1,061,527         54,329           Brady Corp. Class A         1,072,840         49,587           Carp. Trans Scheen Inc.         1,072,840         49,587           Aktore Inc.				
Primoris Services Corp.         882.664         65.085           Brink's Co.         700.957         65.028           *1 Joby Aviation Inc.         923.543         62.324           HB Fuller Co.         923.543         62.324           Eners'ys         673.204         62.224           Enpro Inc.         354.890         61.201           Western Union Co.         5.710.736         60.534           Korn Ferry         879.293         59.308           ASGN Inc.         709.837         59.158           ESCO Technologies Inc.         766.112         56.474           GMS Inc.         766.112         56.474           GMS Inc.         2.671.770         56.187           Atmus Filtration Technologies Inc.         2.671.770         56.187           Atmus Filtration Technologies Inc.         2.671.770         56.187           Atmus Filtration Technologies Inc.         7.923.895         54.754           Griffon Corp.         7.923.895         54.754           Reside Technologies Inc.         7.923.895         54.754           MU Industries Inc.         7.923.895         54.754           Griffon Corp.         7.923.895         54.754           Hayward Holdings Inc.         59				
Bink's Co.         700.957         65.028           '1 Joby Aviation Inc.         77.60.591         63.034           HB Fuller Co.         923.543         62.321           EnerSys         673.204         62.224           Enpro Inc.         954.890         61.201           Western Union Co.         5.710.736         60.534           Mirion Technologies Inc. Class A         3.431.098         59.873           Korn Ferry         879.293         59.308           ASGN Inc.         709.835         59.158           ESCO Technologies Inc.         435.367         57.995           MSC Industrial Direct Co. Inc. Class A         766.112         56.474           GMS Inc.         2.671.770         56.187           Armentum Holdings Inc.         2.671.770         56.187           ADT Inc.         7.928.895         54.754           Griffon Corp.         768.024         54.732           Brady Corp. Class A         1.061.527         54.329           Brady Corp. Class A         1.061.527         54.943           Otter Tail Corp.         707.132         52.215           Hayward Holdings Inc.         1.072.840         49.587           Atkore Inc.         1.072.840				
1 Joby Aviation Inc.         7,760,591         63,094           HB Fuller Co.         923,543         62,321           EnerSys         673,204         62,224           Enpro Inc.         354,890         612,01           Western Union Co.         354,890         60,534           Mirion Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         879,293         59,308           ASGN Inc.         709,835         59,158           ESCO Technologies Inc.         735,112         56,474           GMS Inc.         664,168         56,341           Arment Holdings Inc.         2,671,770         56,187           Atmus Filtration Technologies Inc.         2,360,476         54,409           ABM Industries Inc.         1,061,527         54,329           Brady Corp. Class A         710,229         52,450           Hayward Holdings Inc.         3,277,018         50,106				
He Fuller Co.         923,543         62,321           EnerSys         673,204         62,224           Enpro Inc.         354,800         61,201           Western Union Co.         5,710,736         60,534           Mirion Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         879,293         59,308           ASGN Inc.         709,835         59,158           ESCO Technologies Inc.         435,367         57,995           MSC Industrial Direct Co. Inc. Class A         766,112         56,474           GMS Inc.         664,168         663,411           Amentum Holdings Inc.         2,671,770         56,187           Amus Filtration Technologies Inc.         1,404,812         55,047           ADT Inc.         7,923,885         54,754           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         2,300,476         54,409           ABM Industries Inc.         1,061,527         54,329           Brady Corp. Class A         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         1,072,440         49,587           Alkore Inc.         1,390	* 1			
EnerSys         673,204         62,224           Enpro Inc.         354,890         61,201           Western Union Co.         5,710,736         60,534           Mirion Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         879,293         59,308           ASGN Inc.         709,835         59,158           ESCO Technologies Inc.         435,367         57,995           MSC Industrial Direct Co. Inc. Class A         756,112         56,474           GMS Inc.         664,168         56,341           Armentum Holdings Inc.         2,671,770         56,187           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,754           Griffon Corp.         768,024         54,734           Griffon Corp.         768,024         54,739           Resideo Technologies Inc.         2,360,476         54,409           ADT Inc.         7923,895         54,754           Griffon Corp.         768,024         54,732           Hayward Holdings Inc.         1,061,527         54,329           Brady Corp. Class A         1,072,840         49,587           Hayward Holdings Inc.         50,008         49,	, .			
Engro Inc.         354,890         61,201           Western Union Co.         5,710,736         60,534           Mirion Technologies Inc. Class A         3,431,098         59,368           Korn Ferry         879,293         59,368           ASGN Inc.         709,835         59,158           ESCO Technologies Inc.         435,367         57,995           MSC Industrial Direct Co. Inc. Class A         756,112         56,474           GMS Inc.         2,671,770         56,187           Artnus Filtration Technologies Inc.         1,404,812         55,041           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         2,360,476         54,409           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,329           Brady Corp. Class A         1,061,527         54,329           Brady Corp. Class A         1,061,527         54,329           Otter Tail Corp.         1,072,840         49,587           Atkore Inc.         590,085         49,243           Trinity Industries Inc.         590,085         49,243           Trinity Industries Inc.				
Western Union Co.         5,710,736         60,534           Mirrion Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         879,293         59,308           A SGN Inc.         709,835         59,158           ESCO Technologies Inc.         435,367         57,995           MSC Industrial Direct Co. Inc. Class A         756,112         56,474           GMS Inc.         664,168         56,341           A mentum Holdings Inc.         1,404,812         55,041           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,754           Griffon Corp.         768,024         54,754           Griffon Corp.         768,024         54,754           Griffon Corp.         768,024         52,2215           Brady Corp. Class A         710,229         52,450           Otter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         590,085         49,243           Trinktly Industries Inc.         590,085         49,243           Trinktly Industries Inc.         590,085         49,243           Trinktly Industries Inc.         600,366         46,533           MarpowerGroup Inc.				
Mirion Technologies Inc. Class A         3,431,098         59,873           Korn Ferry         879,293         59,308           ASGN Inc.         709,835         59,158           ESCO Technologies Inc.         435,367         57,995           MSC Industrial Direct Co. Inc. Class A         664,168         56,311           Amentum Holdings Inc.         664,168         56,341           Amentum Holdings Inc.         2,671,770         56,187           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         7,923,895         54,754           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         1,061,527         54,329           Brady Corp. Class A         1,061,527         54,329           Diter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         1,072,840         49,587           Attore Inc.         590,085         49,243           Trinty Industries Inc.         59,085         49,243           Griffon Corp.				
Korn Ferry         879,293         59,308           ASGN Inc.         709,835         59,158           ESCO Technologies Inc.         435,367         57,995           MSC Industrial Direct Co. Inc. Class A         756,112         56,474           GMS Inc.         664,168         56,341           Amentum Holdings Inc.         664,168         56,341           Atmus Filtration Technologies Inc.         1,404,812         55,041           ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         2,360,476         54,409           ABM Industries Inc.         1,061,527         54,329           Brady Corp. Class A         710,229         52,450           Otter Tail Corp.         707,132         50,106           Terex Corp.         1,072,840         49,587           Atkore Inc.         59,0085         49,787           Atkore Inc.         50,016         707,132         50,106           Terex Corp.         1,072,840         49,587           Atkore Inc.         50,0085         49,243           Tinity Industries Inc.         50,016         74,783           Grifton Corp.         6,71	*			
ASGN Inc.       709.835       59.158         ESCO Technologies Inc.       435.367       57.995         MSC Industrial Direct Co. Inc. Class A       766.112       56.474         GMS Inc.       664.168       56.341         Amentum Holdings Inc.       2,671,770       56.187         Atrus Filtration Technologies Inc.       1,404.812       55.041         ADT Inc.       7,923.895       54,754         Griffon Corp.       768.024       54,737         Resideo Technologies Inc.       2,360,776       54.409         ABM Industries Inc.       1,061,527       54.329         Brady Corp. Class A       710,229       52,450         Otter Tail Corp.       707.132       52,215         Hayward Holdings Inc.       3,277,018       50,106         Trex Corp.       1,072,840       49,587         Atiore Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,766         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       67,71,929       46,723         Insperity Inc.       600.366       46,573         MarpowerGroup Inc.       793,505       58,011         OSI Systems Inc.       268,				
MSC Industrial Direct Co. Inc. Class A         756,112         56,474           GMS Inc.         664,168         56,341           Amentum Holdings Inc.         2,671,770         56,187           Atmus Filtration Technologies Inc.         1,404,812         55,041           ADT Inc.         7,923,895         54,734           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         2,360,476         54,409           ABM Industries Inc.         1,061,527         54,329           Brady Corp.         707,132         52,215           Brady Corp.         707,132         52,215           Otter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         1,072,840         49,587           Atkore Inc.         590,085         49,243           Trinity Industries Inc.         1,389,052         48,756           Crane NXT Co.         821,672         47,838           Alight Inc. Class A         6,751,929         46,723           Insperity Inc.         600,386         46,531           ManpowerGroup Inc.         793,505         45,801           Valight Inc. Class A <td< td=""><td>*</td><td></td><td></td><td></td></td<>	*			
• GMS Inc.       664,168       56,341         • Amentum Holdings Inc.       2,671,770       56,187         Atmus Filtration Technologies Inc.       1,404,812       55,041         ADT Inc.       7,923,895       54,754         Griffon Corp.       768,024       54,737         Resideo Technologies Inc.       2,360,476       54,409         ABM Industries Inc.       1,061,527       54,329         Brady Corp. Class A       710,229       52,450         Otter Tail Corp.       707,132       52,215         Hayward Holdings Inc.       3,277,018       50,106         Terex Corp.       1,072,840       49,587         Atkore Inc.       590,085       49,243         Trinity Industries Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       60,366       46,413         ManpowerGroup Inc.       793,505       45,801         OSI Systems Inc.       263,807       43,424         Albary International Corp. Class A       976,315       43,505         UniFirst Corp. <t< td=""><td></td><td>ESCO Technologies Inc.</td><td>435,367</td><td>57,995</td></t<>		ESCO Technologies Inc.	435,367	57,995
Amentum Holdings Inc.       2,671,770       56,187         Atmus Filtration Technologies Inc.       1,404,812       55,041         ADT Inc.       7,923,895       54,754         Griffon Corp.       768,024       54,737         Resideo Technologies Inc.       2,360,476       54,409         ABM Industries Inc.       1,061,527       54,329         Brady Corp. Class A       710,229       52,450         Otter Tail Corp.       707,132       52,215         Hayward Holdings Inc.       3,277,018       50,106         Terex Corp.       1,072,840       49,587         Atkore Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         MappowerGroup Inc.       793,505       45,801         OSI Systems Inc.       268,401       44,938         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A		MSC Industrial Direct Co. Inc. Class A	756,112	56,474
Atmus Filtration Technologies Inc.       1,404,812       55,041         ADT Inc.       7,923,895       54,754         Griffon Corp.       768,024       54,737         Resideo Technologies Inc.       2,360,476       54,409         ABM Industries Inc.       1,061,527       54,329         Brady Corp. Class A       710,229       52,450         Otter Tail Corp.       707,132       52,215         Hayward Holdings Inc.       3,277,018       50,106         Terex Corp.       1,072,840       49,587         Atkore Inc.       1,072,840       49,587         Trinify Industries Inc.       1,039,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         Hub Group Inc. Class A       976,315       43,805         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         VuniFirst Corp.       253,807       43,424         Albany International Corp. Class	*	GMS Inc.	664,168	56,341
ADT Inc.         7,923,895         54,754           Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         2,360,476         54,409           ABM Industries Inc.         1,061,527         54,329           Brady Corp. Class A         710,229         52,450           Otter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         1,072,840         49,587           Atkore Inc.         1,389,052         48,756           Crane NXT Co.         821,672         47,838           Alight Inc. Class A         67,51,929         46,723           Insperity Inc.         600,366         46,534           McGrath RentCorp         415,068         46,413           ManpowerGroup Inc.         793,505         43,055           UniFirst Corp.         253,807         43,424           Albary International Corp. Class A         976,315         43,505           UniFirst Corp.         253,807         43,424           Albary International Corp. Class A         529,149         42,316           Vocor Industries Inc.         234,292         40,781	*			,
Griffon Corp.         768,024         54,737           Resideo Technologies Inc.         2,360,476         54,409           ABM Industries Inc.         1,061,527         54,329           Brady Corp. Class A         710,229         52,450           Otter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         1,072,840         49,587           Atkore Inc.         1,389,052         48,756           Crane NXT Co.         821,672         47,838           Alight Inc. Class A         6,751,929         46,723           Insperity Inc.         600,366         46,534           MapowerGroup Inc.         286,401         44,938           Hub Group Inc.         268,401         44,938           Hub Group Inc.         253,807         43,424           Albany International Corp. Class A         225,307         43,424           Albany International Corp. Class A         529,149         42,316           ViniFirst Corp.         253,807         43,424           Albany International Corp. Class A         529,149         42,316           ViniFirst Corp.         223,429         40,781           Ottory Industries I		•		,
*       Resideo Technologies Inc.       2,360,476       54,409         ABM Industries Inc.       1,061,527       54,329         Brady Corp. Class A       710,229       52,450         Otter Tail Corp.       707,132       52,215         Hayward Holdings Inc.       3,277,018       50,106         Terex Corp.       1,072,840       49,587         Atkore Inc.       1,072,840       49,587         Atkore Inc.       590,085       49,243         Trinity Industries Inc.       590,085       49,243         Carae NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,133         ManpowerGroup Inc.       263,401       44,938         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       263,401       44,938         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Cla				
ABM Industries Inc.       1,061,527       54,329         Brady Corp. Class A       710,229       52,450         Otter Tail Corp.       707,132       52,215         Hayward Holdings Inc.       3,277,018       50,106         Terex Corp.       1,072,840       49,587         Atkore Inc.       1,072,840       49,587         Trinity Industries Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,733         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       268,401       44,938         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781	*			
Brady Corp. Class A         710,229         52,450           Otter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         3,277,018         50,106           Atkore Inc.         1,072,840         49,587           Atkore Inc.         590,085         49,243           Trinity Industries Inc.         590,085         49,243           Crane NXT Co.         821,672         47,838           Alight Inc. Class A         6,751,929         46,723           Insperity Inc.         600,366         46,534           McGrath RentCorp         415,068         46,413           MapnowerGroup Inc.         793,505         45,801           OSI Systems Inc.         268,401         44,938           Hub Group Inc. Class A         976,315         43,505           UniFirst Corp.         253,807         43,424           Albany International Corp. Class A         529,149         42,316           NCR Atleos Corp.         1,225,446         41,567           Dycom Industries Inc.         234,292         40,781				
Otter Tail Corp.         707,132         52,215           Hayward Holdings Inc.         3,277,018         50,106           Terex Corp.         1,072,840         49,587           Atkore Inc.         590,085         49,243           Trinity Industries Inc.         1,389,052         48,756           Crane NXT Co.         821,672         47,838           Alight Inc. Class A         6,751,929         46,723           Insperity Inc.         600,366         46,534           McGrath RentCorp         415,068         46,413           ManpowerGroup Inc.         793,505         45,801           OSI Systems Inc.         268,401         44,938           Hub Group Inc. Class A         268,401         44,938           Hub Group Inc. Class A         253,807         43,424           Albany International Corp. Class A         529,149         42,316           NCR Atleos Corp.         1,225,446         41,567           Dycom Industries Inc.         234,292         40,781				
*       Hayward Holdings Inc.       3,277,018       50,106         Terex Corp.       1,072,840       49,587         Atkore Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         OSI Systems Inc.       976,315       43,424         Albany International Corp. Class A       976,315       43,424         Albany International Corp. Class A       529,149       42,316         *       NCR Atleos Corp.       1,225,446       41,567         *       Dycom Industries Inc.       234,292       40,781				
Terex Corp.       1,072,840       49,587         Atkore Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781	*			
Atkore Inc.       590,085       49,243         Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       600,366       46,413         ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       976,315       43,505         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781		, ,		
Trinity Industries Inc.       1,389,052       48,756         Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       976,315       43,505         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781			· · ·	
Crane NXT Co.       821,672       47,838         Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       268,401       44,938         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781				
Alight Inc. Class A       6,751,929       46,723         Insperity Inc.       600,366       46,534         McGrath RentCorp       415,068       46,413         ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       268,401       44,938         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781		,		
Insperity Inc.         600,366         46,534           McGrath RentCorp         415,068         46,413           ManpowerGroup Inc.         793,505         45,801           OSI Systems Inc.         268,401         44,938           Hub Group Inc. Class A         976,315         43,505           UniFirst Corp.         253,807         43,424           Albany International Corp. Class A         529,149         42,316           * NCR Atleos Corp.         1,225,446         41,567           * Dycom Industries Inc.         234,292         40,781				
McGrath RentCorp         415,068         46,413           ManpowerGroup Inc.         793,505         45,801           OSI Systems Inc.         268,401         44,938           Hub Group Inc. Class A         976,315         43,505           UniFirst Corp.         253,807         43,424           Albany International Corp. Class A         529,149         42,316           NCR Atleos Corp.         1,225,446         41,567           Dycom Industries Inc.         234,292         40,781		•		
ManpowerGroup Inc.       793,505       45,801         * OSI Systems Inc.       268,401       44,938         Hub Group Inc. Class A       976,315       43,505         UniFirst Corp.       253,807       43,424         Albany International Corp. Class A       529,149       42,316         * NCR Atleos Corp.       1,225,446       41,567         * Dycom Industries Inc.       234,292       40,781				
* OSI Systems Inc.         268,401         44,938           Hub Group Inc. Class A         976,315         43,505           UniFirst Corp.         253,807         43,424           Albany International Corp. Class A         529,149         42,316           * NCR Atleos Corp.         1,225,446         41,567           * Dycom Industries Inc.         234,292         40,781				
Hub Group Inc. Class A         976,315         43,505           UniFirst Corp.         253,807         43,424           Albany International Corp. Class A         529,149         42,316           * NCR Atleos Corp.         1,225,446         41,567           * Dycom Industries Inc.         234,292         40,781	*			
Albany International Corp. Class A         529,149         42,316           * NCR Atleos Corp.         1,225,446         41,567           * Dycom Industries Inc.         234,292         40,781		Hub Group Inc. Class A	976,315	43,505
* NCR Átleos Corp.         1,225,446         41,567           * Dycom Industries Inc.         234,292         40,781				
* Dycom Industries Inc. 234,292 40,781				
	*			
A∠∠ Inc. 479,852 39,309	*			
		ALL INC.	479,852	39,309

		Shares	Market Value• (\$000)
*	CoreCivic Inc.	1,771,025	38,502
	Standex International Corp.	204,367	38,215
	Maximus Inc.	509,116	38,006
*	Huron Consulting Group Inc.	299,903	37,266
	EVERTEC Inc.	1,075,396	37,133
	ArcBest Corp.	395,610	36,918
	Barnes Group Inc.	775,610	36,655
	Hillenbrand Inc.	1,187,470	36,550
	Werner Enterprises Inc.	992,683	35,657
*	AAR Corp.	575,787	35,284
	Granite Construction Inc.	369,884	32,443
	Hillman Solutions Corp.	3,323,493	32,371
	Kennametal Inc.	1,314,044	31,563
	Greenbrier Cos. Inc.	503,649	30,718
*		1,890,451	28,810
*	O-I Glass Inc. Everus Construction Group Inc.	2,614,471 409,765	28,341 26,942
	REV Group Inc.	835,124	26,615
	Apogee Enterprises Inc.	370,985	26,492
	H&E Equipment Services Inc.	526,136	25,760
	Greif Inc. Class A	414,994	25,364
	Helios Technologies Inc.	561,996	25,088
*	First Advantage Corp.	1,313,134	24,595
*	Air Transport Services Group Inc.	1,056,184	23,215
	TriNet Group Inc.	251,159	22,798
	Pitney Bowes Inc.	2,922,893	21,162
	Quanex Building Products Corp.	798,852	19,364
*	Cimpress plc	255,016	18,290
	Schneider National Inc. Class B	623,235	18,248
	Kforce Inc.	306,429	17,375
	Deluxe Corp.	748,463	16,908
*	Thermon Group Holdings Inc.	569,479	16,384
-	Proto Labs Inc.	414,367	16,198
	TriMas Corp.	651,612	16,023
*	BrightView Holdings Inc.	963,619	15,408
	AMN Healthcare Services Inc.	643,712	15,398
	International Seaways Inc. Astec Industries Inc.	395,066	14,199 12,952
	Wabash National Corp.	385,485 696,016	11,923
*	JELD-WEN Holding Inc.	1,359,119	11,131
	Pactiv Evergreen Inc.	606,240	10,591
*	American Woodmark Corp.	120,896	9,615
	Hyster-Yale Inc.	166,274	8,468
*	Janus International Group Inc.	1,131,703	8,318
	Heartland Express Inc.	729,951	8,190
	Gorman-Rupp Co.	177,332	6,724
*	Forward Air Corp.	208,041	6,709
*	Triumph Group Inc.	326,928	6,100
*,1	Centuri Holdings Inc.	299,127	5,776
*	TaskUS Inc. Class A	293,091	4,965
	Kronos Worldwide Inc.	392,240	3,824
-	ZipRecruiter Inc. Class A	507,640	3,675
	Kelly Services Inc. Class A	259,861	3,622
	Greif Inc. Class B	36,202	2,456
			13,284,899
Re	eal Estate (8.6%)		
	Kimco Realty Corp.	11,396,524	267,021
	Regency Centers Corp.	3,068,494	226,854
	Gaming & Leisure Properties Inc.	4,406,883	212,235
*	Camden Property Trust	1,803,531	209,282
	Jones Lang LaSalle Inc. BXP Inc.	802,081 2,405,715	203,039
	Omega Healthcare Investors Inc.	2,405,715 4,563,501	178,889 172,729
	Federal Realty Investment Trust	1,436,361	160,801
	Brixmor Property Group Inc.	5,106,601	142,168
	EastGroup Properties Inc.	836,914	134,316
	NNN REIT Inc.	3,170,214	129,503
	Vornado Realty Trust	3,061,930	128,724
	Agree Realty Corp.	1,750,108	123,295

_		Shares	Market Value• (\$000)
	Healthpeak Properties Inc.	5,912,323	119,843
	First Industrial Realty Trust Inc.	2,237,441	112,163
	STAG Industrial Inc.	3,080,426	104,180
*	WP Carey Inc.	1,847,931	100,675
	Zillow Group Inc. Class C	1,299,005	96,191
	Lamar Advertising Co. Class A Cousins Properties Inc.	743,311 2,732,685	90,491 83,729
	Macerich Co.	4,150,864	82,685
1	SL Green Realty Corp.	1,194,965	81,162
	Kilroy Realty Corp.	1,995,697	80,726
	Sabra Health Care REIT Inc.	3,999,695	69,275
	Rayonier Inc.	2,518,977	65,745
	Tanger Inc.	1,871,306	63,868
*	GEO Group Inc.	2,245,725	62,835
	COPT Defense Properties	1,905,185	58,965
	EPR Properties	1,280,317	56,692
	Apple Hospitality REIT Inc.	3,650,537	56,036
1	Highwoods Properties Inc.	1,792,376	54,811
	HA Sustainable Infrastructure Capital Inc. Douglas Emmett Inc.	2,009,690 2,830,684	53,920 52,537
	PotlatchDeltic Corp.	2,830,884	52,557
*	Cushman & Wakefield plc	3,879,570	50,745
	National Health Investors Inc.	729,511	50,555
	Broadstone Net Lease Inc.	3,187,605	50,555
*	Compass Inc. Class A	8,627,024	50,468
	Acadia Realty Trust	2,022,635	48,867
	Park Hotels & Resorts Inc.	3,315,072	46,643
	Urban Edge Properties	2,110,954	45,386
	Outfront Media Inc.	2,433,535	43,171
	Sunstone Hotel Investors Inc.	3,396,471	40,214
	Phillips Edison & Co. Inc.	1,036,304	38,820
	LXP Industrial Trust Curbline Properties Corp.	4,730,019 1,595,117	38,408
	Retail Opportunity Investments Corp.	2,066,202	37,039 35,869
1	Medical Properties Trust Inc.	8,629,478	34,086
	DigitalBridge Group Inc.	2,942,014	33,186
	DiamondRock Hospitality Co.	3,334,045	30,106
	Newmark Group Inc. Class A	2,152,330	27,571
	LTC Properties Inc.	765,150	26,436
	Getty Realty Corp.	837,096	25,222
	Global Net Lease Inc.	3,315,008	24,200
*	Empire State Realty Trust Inc. Class A	2,242,081	23,138
	Zillow Group Inc. Class A	324,718	23,006
	Elme Communities Veris Residential Inc.	1,487,897 1,334,969	22,720 22,201
	JBG SMITH Properties	1,428,273	21,953
	Alexander & Baldwin Inc.	1,227,905	21,783
	Uniti Group Inc.	3,920,554	21,563
*	Apartment Investment & Management Co. Class A	2,268,898	20,624
	American Assets Trust Inc.	772,206	20,278
	Piedmont Office Realty Trust Inc. Class A	2,096,435	19,182
	Centerspace	280,149	18,532
	InvenTrust Properties Corp.	610,405	18,392
	Brandywine Realty Trust	2,773,280	15,530
	Marcus & Millichap Inc.	393,709	15,063
	Xenia Hotels & Resorts Inc.	860,638	12,789
	SITE Centers Corp.	797,747	12,198
*	Saul Centers Inc. Forestar Group Inc.	204,301 299,754	7,927 7,770
1	eXp World Holdings Inc.	648,185	7,461
	Summit Hotel Properties Inc.	867,310	5,941
	Bridge Investment Group Holdings Inc. Class A	633,567	5,322
	RMR Group Inc. Class A	255,925	5,282
	Hudson Pacific Properties Inc.	1,195,255	3,622
	Alexander's Inc.	17,421	3,485
	Service Properties Trust	1,340,051	3,404
	Equity Commonwealth	863,868	1,529
*,2	<sup>2</sup> Spirit MTA REIT	334,911	30
			5,025,920

		Market Value <b>·</b>
Technology (6.2%)	Shares	(\$000)
Jabil Inc.	1,812,345	260,796
* F5 Inc. * EPAM Systems Inc.	990,929	249,189
Leidos Holdings Inc.	910,957 1,127,917	213,000 162,488
* CACI International Inc. Class A	378,827	153,069
* Kyndryl Holdings Inc. KBR Inc.	3,926,687 2,252,547	135,863
TD SYNNEX Corp.	1,078,897	130,490 126,533
Skyworks Solutions Inc.	1,350,412	119,755
* Qorvo Inc.	1,598,114	111,756
* Arrow Electronics Inc. Science Applications International Corp.	889,132 837,202	100,579 93,582
* CCC Intelligent Solutions Holdings Inc.	7,930,751	93,028
* Cirrus Logic Inc.	898,381	89,461
* Insight Enterprises Inc. Avnet Inc.	536,998 1,469,896	81,677 76,905
* Rubrik Inc. Class A	1,167,741	76,324
Parsons Corp.	807,857	74,525
* Plexus Corp. Dun & Bradstreet Holdings Inc.	458,029 5,598,259	71,672 69,754
* Sanmina Corp.	866,145	65,541
* DXC Technology Co.	3,060,306	61,145
* Maplebear Inc.	1,303,874	54,006
*.1 SoundHound Al Inc. Class A Amkor Technology Inc.	2,703,475 2,084,600	53,637 53,553
* IAC Inc.	1,224,517	52,826
Synaptics Inc.	677,255	51,688
* Teradata Corp. Progress Software Corp.	1,617,881 725,329	50,397 47,255
* Informatica Inc. Class A	1,766,631	45,809
* RingCentral Inc. Class A	1,292,991	45,268
* TTM Technologies Inc.	1,637,711	40,533
Concentrix Corp. * Ziff Davis Inc.	931,460 722,601	40,304 39,266
Vishay Intertechnology Inc.	2,092,043	35,439
* NCR Voyix Corp.	2,467,696	34,153
* Blackbaud Inc.	428,679	31,688 29,246
* IPG Photonics Corp. * Verint Systems Inc.	402,179 1,048,229	29,240 28,774
*1 Trump Media & Technology Group Corp.	824,515	28,116
Benchmark Electronics Inc.	578,144	26,248
* NetScout Systems Inc. Adeia Inc.	1,151,845 1,754,778	24,949 24,532
CSG Systems International Inc.	467,254	23,881
* ScanSource Inc.	362,426	17,197
Xerox Holdings Corp. * Core Scientific Inc.	1,884,635 1,061,079	15,888 14,908
* MaxLinear Inc. Class A	641,683	12,693
Shutterstock Inc.	412,320	12,514
SolarWinds Corp. * E2open Parent Holdings Inc.	864,326 4,179,368	12,317 11,117
* Bumble Inc. Class A	1,280,598	10,424
* Couchbase Inc.	652,923	10,179
* Vimeo Inc. *1 ServiceTitan Inc. Class A	1,190,189	7,617
* N-able Inc.	64,114 555,773	6,595 5,191
* Getty Images Holdings Inc.	1,041,157	2,249
* SecureWorks Corp. Class A	87,705	742
*.1 Ingram Micro Holding Corp.	9,369	182 3,618,513
Telecommunications (1.2%)		
Juniper Networks Inc. * Frontier Communications Parent Inc.	5,597,395 4,209,853	209,623 146,082
* Lumen Technologies Inc.	15,442,604	82,000
*1 AST SpaceMobile Inc. Class A	2,538,731	53,567
Telephone & Data Systems Inc.	1,523,222	51,957
* EchoStar Corp. Class A * Viavi Solutions Inc.	2,018,909 3,750,001	46,233 37,875
	.,,	,

Ioney Market Fund (1.0%)		
emporary Cash Investments (1.0%)		
otal Common Stocks (Cost \$43,252,166)		58,075,027
	200,021	2,891,07
Excelerate Energy Inc. Class A	266,627	8,06
Clearway Energy Inc. Class A	585,897	14,32
<sup>1</sup> NuScale Power Corp.	1,367,218	20,04
Northwest Natural Holding Co.	678,462	26,30
Clearway Energy Inc. Class C Hawaijan Electric Industries Inc.	1,399,671 2,915,571	36,39 28,36
Avista Corp.	1,338,675	49,03
American States Water Co.	638,963	49,66
Northwestern Energy Group Inc.	1,036,578	55,41
MGE Energy Inc.	612,117	57,51
MDU Resources Group Inc.	3,274,593	59,00
Spire Inc.	927,641	62,92
ALLETE Inc.	977,498	63,34
ONE Gas Inc.	957,799	66,32
Black Hills Corp.	1,209,989	70,80
Southwest Gas Holdings Inc.	1,029,382	72,78
TXNM Energy Inc.	1,524,949	74,98
Portland General Electric Co.	1,782,832	77,76
New Jersey Resources Corp.	1,686,654	78,68
Talen Energy Corp.	429,892	86,61
National Fuel Gas Co.	1,535,457	93,17
IDACORP Inc.	900.589	98,41
UGI Corp.	3,629,706	102,46
Evergy Inc.	3,397,213 1,844,963	140,13
OGE Energy Corp.	3,945,419	145,03 140,13
AES Corp. NiSource Inc.	12,020,615	154,70
Pinnacle West Capital Corp.	1,922,206	162,94
Essential Utilities Inc.	4,642,022	168,59
NRG Energy Inc.	3,424,648	308,97
Atmos Energy Corp.	2,439,154	339,70 <sup>-</sup>
Itilities (5.0%)		,
		697,368
Altice USA Inc. Class A	3,745,825	9,02
Viasat Inc.	1,953,559	16,62
United States Cellular Corp.	268,810	16,86
Cable One Inc.	75,995	27,51
	Shares	Value (\$000

<sup>3,4</sup> Vanguard Market Liquidity Fund, 4.466% <b>(Cost \$614,689)</b>	6,150,185	615,019
Total Investments (100.6%) (Cost \$43,866,855)		58,690,046
Other Assets and Liabilities—Net (-0.6%)		(357,977)
Net Assets (100%)		58,332,069

Cost is in \$000.

• See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$421,425,000.

2 Security value determined using significant unobservable inputs.

3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
4 Collateral of \$450,281,000 was received for securities on loan.

REIT—Real Estate Investment Trust.

## Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	March 2025	812	91,342	(1,208)

### Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Atmos Energy Corp.	1/31/25	CITNA	28,448	(4.483)	_	(2,205)
Blackstone Mortgage Trust Inc. Class A	1/31/25	GSI	9,173	(4.354)	_	(606)
Dick's Sporting Goods Inc.	1/31/25	CITNA	53,882	(4.483)	5,707	_
Williams-Sonoma Inc.	1/31/25	CITNA	77,409	(4.483)	5,642	_
					11,349	(2,811)

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

At December 31, 2024, the counterparties had deposited in segregated accounts securities with a value of \$10,859,000 in connection with open over-the-counter swap contracts.

## **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$43,252,166)	58,075,027
Affiliated Issuers (Cost \$614,689)	615,019
Total Investments in Securities	58,690,046
Investment in Vanguard	1,658
Cash	34,898
Cash Collateral Pledged—Futures Contracts	3,460
Cash Collateral Pledged—Over-the-Counter Swap Contracts	620
Receivables for Investment Securities Sold	2,220
Receivables for Accrued Income	88,024
Receivables for Capital Shares Issued	14,901
Variation Margin Receivable—Futures Contracts	44
Unrealized Appreciation—Over-the-Counter Swap Contracts	11,349
Total Assets	58,847,220
Liabilities	
Payables for Investment Securities Purchased	33,862
Collateral for Securities on Loan	450,281
Payables for Capital Shares Redeemed	26,420
Payables to Vanguard	1,777
Unrealized Depreciation—Over-the-Counter Swap Contracts	2,811
Total Liabilities	515,151
Net Assets	58,332,069

1 Includes \$421,425,000 of securities on loan.

## Statement of Assets and Liabilities (continued)

## At December 31, 2024, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	49,954,496
Total Distributable Earnings (Loss)	8,377,573
Net Assets	58,332,069
Investor Shares—Net Assets	
Applicable to 2,046,151 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	97,269
Net Asset Value Per Share—Investor Shares	\$47.54
ETF Shares—Net Assets	
Applicable to 157,001,002 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	31,120,126
Net Asset Value Per Share—ETF Shares	\$198.22
Admiral <sup>™</sup> Shares—Net Assets	
Applicable to 245,261,894 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	20,889,414
Net Asset Value Per Share—Admiral Shares	\$85.17
Institutional Shares—Net Assets	
Applicable to 130,764,850 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	6,225,260
Net Asset Value Per Share—Institutional Shares	\$47.61

## **Statement of Operations**

	Year Ended December 31, 2024	
	(\$000)	
Investment Income		
Income		
Dividends <sup>1</sup>	1,128,757	
Interest <sup>2</sup>	10,470	
Securities Lending—Net	16,027	
Total Income	1,155,254	
Expenses		
The Vanguard Group—Note B		
Investment Advisory Services	997	
Management and Administrative—Investor Shares	178	
Management and Administrative—ETF Shares	16,373	
Management and Administrative—Admiral Shares	12,385	
Management and Administrative—Institutional Shares	2,939	
Marketing and Distribution—Investor Shares	5	
Marketing and Distribution—ETF Shares	1,209	
Marketing and Distribution—Admiral Shares	833	
Marketing and Distribution—Institutional Shares	193	
Custodian Fees	369	
Auditing Fees	39	
Shareholders' Reports and Proxy Fees—Investor Shares	1	
Shareholders' Reports and Proxy Fees—ETF Shares	1,943	
Shareholders' Reports and Proxy Fees—Admiral Shares	443	
Shareholders' Reports and Proxy Fees—Institutional Shares	224	
Trustees' Fees and Expenses	32	
Other Expenses	20	
Total Expenses	38,183	
Net Investment Income	1,117,071	
Realized Net Gain (Loss)		
Investment Securities Sold <sup>2,3</sup>	1,511,653	
Futures Contracts	13,931	
Swap Contracts	56,002	
Realized Net Gain (Loss)	1,581,586	
Change in Unrealized Appreciation (Depreciation)		
Investment Securities <sup>2</sup>	3,670,929	
Futures Contracts	(2,723)	
Swap Contracts	(3,216)	
Change in Unrealized Appreciation (Depreciation)	3,664,990	
Net Increase (Decrease) in Net Assets Resulting from Operations	6,363,647	
1 Dividends are net of foreign withholding taxes of \$587,000		

1 Dividends are net of foreign withholding taxes of \$587,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$10,125,000, \$33,000, and \$107,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$2,395,813,000 of net gain (loss) resulting from in-kind redemptions.

# **Statement of Changes in Net Assets**

	Year Ended	December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	1,117,071	1,108,044
Realized Net Gain (Loss)	1,581,586	1,330,122
Change in Unrealized Appreciation (Depreciation)	3,664,990	4,746,956
Net Increase (Decrease) in Net Assets Resulting from Operations	6,363,647	7,185,122
Distributions		
Investor Shares	(1,860)	(2,615)
ETF Shares	(599,192)	(573,501)
Admiral Shares	(413,920)	(412,279)
Institutional Shares	(120,837)	(118,067)
Total Distributions	(1,135,809)	(1,106,462)
Capital Share Transactions		
Investor Shares	(24,381)	(51,145)
ETF Shares	1,336,233	124,360
Admiral Shares	(463,786)	(361,227)
Institutional Shares	123,628	105,555
Net Increase (Decrease) from Capital Share Transactions	971,694	(182,457)
Total Increase (Decrease)	6,199,532	5,896,203
Net Assets		
Beginning of Period	52,132,537	46,236,334
End of Period	58,332,069	52,132,537

### **Investor Shares**

For a Share Outstanding	Year Ended December 31,				
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$43.17	\$38.09	\$42.87	\$34.08	\$32.86
Investment Operations					
Net Investment Income <sup>1</sup>	.861	.855	.722	.724	.550
Net Realized and Unrealized Gain (Loss) on Investments	4.393	5.089	(4.777)	8.767	1.208
Total from Investment Operations	5.254	5.944	(4.055)	9.491	1.758
Distributions					
Dividends from Net Investment Income	(.884)	(.864)	(.725)	(.701)	(.538)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(.884)	(.864)	(.725)	(.701)	(.538)
Net Asset Value, End of Period	\$47.54	\$43.17	\$38.09	\$42.87	\$34.08
Total Return <sup>2</sup>	12.25%	15.86%	-9.43%	27.96%	5.72%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$97	\$112	\$149	\$208	\$234
Ratio of Total Expenses to Average Net Assets	0.19%	0.19% <sup>3</sup>	0.19% <sup>3</sup>	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	1.89%	2.18%	1.83%	1.78%	1.98%
Portfolio Turnover Rate⁴	16%	16%	13%	16%	26%

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding			Year Ended December 31,		
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$180.00	\$158.84	\$178.77	\$142.13	\$137.05
Investment Operations					
Net Investment Income <sup>1</sup>	3.865	3.809	3.273	3.131	2.584
Net Realized and Unrealized Gain (Loss) on Investments	18.275	21.159	(19.975)	36.640	4.884
Total from Investment Operations	22.140	24.968	(16.702)	39.771	7.468
Distributions					
Dividends from Net Investment Income	(3.920)	(3.808)	(3.228)	(3.131)	(2.388)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.920)	(3.808)	(3.228)	(3.131)	(2.388)
Net Asset Value, End of Period	\$198.22	\$180.00	\$158.84	\$178.77	\$142.13
Total Return	12.39%	16.00%	-9.29%	28.07%	5.82%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$31,120	\$27,036	\$23,786	\$26,854	\$17,837
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% <sup>2</sup>	0.07% <sup>2</sup>	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.02%	2.33%	1.99%	1.84%	2.23%
Portfolio Turnover Rate <sup>3</sup>	16%	16%	13%	16%	26%
4. Optimulated based on an an above on what and is a					

1 Calculated based on average shares outstanding.

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

### **Admiral Shares**

For a Share Outstanding	Outstanding Year Ended De			Ended Dec	cember 31,	
Throughout Each Period	2024	2023	2022	2021	2020	
Net Asset Value, Beginning of Period	\$77.34	\$68.25	\$76.81	\$61.07	\$58.89	
Investment Operations						
Net Investment Income <sup>1</sup>	1.654	1.630	1.403	1.381	1.058	
Net Realized and Unrealized Gain (Loss) on Investments	7.860	9.096	(8.576)	15.704	2.148	
Total from Investment Operations	9.514	10.726	(7.173)	17.085	3.206	
Distributions						
Dividends from Net Investment Income	(1.684)	(1.636)	(1.387)	(1.345)	(1.026)	
Distributions from Realized Capital Gains	_	_	_	_	_	
Total Distributions	(1.684)	(1.636)	(1.387)	(1.345)	(1.026)	
Net Asset Value, End of Period	\$85.17	\$77.34	\$68.25	\$76.81	\$61.07	
Total Return <sup>2</sup>	12.39%	15.99%	-9.31%	28.09%	5.85%	
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$20,889	\$19,421	\$17,505	\$19,307	\$14,314	
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% <sup>3</sup>	0.07% <sup>3</sup>	0.07%	0.07%	
Ratio of Net Investment Income to Average Net Assets	2.02%	2.32%	1.99%	1.89%	2.13%	
Portfolio Turnover Rate⁴	16%	16%	13%	16%	26%	

1 Calculated based on average shares outstanding.

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

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

### Institutional Shares

For a Share Outstanding		Year Ended December 31,			
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$43.23	\$38.15	\$42.94	\$34.14	\$32.92
Investment Operations					
Net Investment Income <sup>1</sup>	.930	.915	.796	.781	.597
Net Realized and Unrealized Gain (Loss) on Investments	4.396	5.083	(4.806)	8.775	1.199
Total from Investment Operations	5.326	5.998	(4.010)	9.556	1.796
Distributions					
Dividends from Net Investment Income	(.946)	(.918)	(.780)	(.756)	(.576)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(.946)	(.918)	(.780)	(.756)	(.576)
Net Asset Value, End of Period	\$47.61	\$43.23	\$38.15	\$42.94	\$34.14
Total Return	12.41%	15.99%	-9.31%	28.11%	5.86%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$6,225	\$5,564	\$4,797	\$4,733	\$3,774
Ratio of Total Expenses to Average Net Assets	0.06%	0.06% <sup>2</sup>	0.06% <sup>2</sup>	0.06%	0.06%
Ratio of Net Investment Income to Average Net Assets	2.03%	2.33%	2.02%	1.91%	2.14%
Portfolio Turnover Rate <sup>3</sup>	16%	16%	13%	16%	26%

1 Calculated based on average shares outstanding.

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

## **Notes to Financial Statements**

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$1,658,000, representing less than 0.01% of the fund's net assets and 0.66% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments. The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	58,074,997	_	30	58,075,027
Temporary Cash Investments	615,019	_	—	615,019
Total	58,690,016	—	30	58,690,046
Derivative Financial Instruments				
Assets				
Swap Contracts	_	11,349	_	11,349
Liabilities				
Futures Contracts <sup>1</sup>	(1,208)	—	—	(1,208)
Swap Contracts	_	(2,811)	_	(2,811)
Total	(1,208)	(2,811)	_	(4,019)

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

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

	Amount (\$000)
Paid-in Capital	2,396,262
Total Distributable Earnings (Loss)	(2,396,262)

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

	Amount (\$000)
Undistributed Ordinary Income	51,594
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	14,765,429
Capital Loss Carryforwards	(6,466,169)
Qualified Late-Year Losses	_
Other Temporary Differences	26,719
Total	8,377,573

The tax character of distributions paid was as follows:

	Year Ended D	Year Ended December 31,	
	2024 Amount (\$000)	2023 Amount (\$000)	
Ordinary Income*	1,135,809	1,106,462	
Long-Term Capital Gains	_		
Total	1,135,809	1,106,462	

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

As of December 31, 2024, 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	43,924,617
Gross Unrealized Appreciation	18,177,062
Gross Unrealized Depreciation	(3,411,633)
Net Unrealized Appreciation (Depreciation)	14,765,429

**E.** During the year ended December 31, 2024, the fund purchased \$8,919,913,000 of investment securities and sold \$8,743,148,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$5,828,182,000 and \$4,950,540,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$4,642,569,000 and sales were \$1,236,011,000, resulting in net realized gain of \$3,429,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended		December 31,
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	12,423	271	10,700	270
Issued in Lieu of Cash Distributions	1,860	40	2,615	67
Redeemed	(38,664)	(865)	(64,460)	(1,642)
Net Increase (Decrease)—Investor Shares	(24,381)	(554)	(51,145)	(1,305)
ETF Shares				
Issued	6,313,921	33,374	5,641,115	34,285
Issued in Lieu of Cash Distributions	_	_	_	_
Redeemed	(4,977,688)	(26,575)	(5,516,755)	(33,825)
Net Increase (Decrease)—ETF Shares	1,336,233	6,799	124,360	460
Admiral Shares				
Issued	2,487,518	30,384	2,405,153	34,163
Issued in Lieu of Cash Distributions	362,128	4,394	360,909	5,150
Redeemed	(3,313,432)	(40,615)	(3,127,289)	(44,688)
Net Increase (Decrease)—Admiral Shares	(463,786)	(5,837)	(361,227)	(5,375)
Institutional Shares				
Issued	1,091,213	23,554	804,902	20,622
Issued in Lieu of Cash Distributions	116,110	2,519	113,084	2,885
Redeemed	(1,083,695)	(24,011)	(812,431)	(20,535)
Net Increase (Decrease)—Institutional Shares	123,628	2,062	105,555	2,972

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief

executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### Report of Independent Registered Public Accounting Firm

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

### **Opinions on the Financial Statements**

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of Vanguard Small-Cap Index Fund, Vanguard Small-Cap Growth Index Fund and Vanguard Small-Cap Value Index Fund (three of the funds constituting Vanguard Index Funds, hereafter collectively referred to as the "Funds") as of December 31, 2024, the related statements of operations for the year ended December 31, 2024, the statements of changes in net assets for each of the two years in the period ended December 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2024 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the two years in the period ended December 31, 2024, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP Philadelphia, Pennsylvania February 20, 2025

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

#### Tax information (unaudited)

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

Fund	Percentage
Small-Cap Index Fund	72.4%
Small-Cap Growth Index Fund	70.0
Small-Cap Value Index Fund	70.7

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified dividend income for purposes of the maximum rate under section 1(h)(11) for the fiscal year.

Fund	(\$000)
Small-Cap Index Fund	1,531,493
Small-Cap Growth Index Fund	150,538
Small-Cap Value Index Fund	848,607

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

Fund	(\$000)
Small-Cap Index Fund	6,619
Small-Cap Growth Index Fund	2,064
Small-Cap Value Index Fund	5,700

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified business income under section 199A for the fiscal year.

Fund	(\$000)
Small-Cap Index Fund	408,142
Small-Cap Growth Index Fund	46,765
Small-Cap Value Index Fund	210,412

# Vanguard

Financial Statements For the year ended December 31, 2024 Vanguard U.S. Stock Index Funds Mid-Capitalization Portfolios

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

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## **Financial Statements**

## Schedule of Investments

As of December 31, 2024

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

	Shares	Market Value• (\$000)
ommon Stocks (99.9%)		
ommunication Services (4.3%)		
Trade Desk Inc. Class A	6,800,602	799,275
ROBLOX Corp. Class A	8,096,547	468,466
Liberty Media CorpLiberty Formula One Class C	3,395,183	314,598
Pinterest Inc. Class A	8,991,118	260,742
Reddit Inc. Class A	1,542,228	252,062
Snap Inc. Class A Roku Inc. Class A	16,181,159 1,940,822	174,271 144,281
TKO Group Holdings Inc. Class A	1,940,822	144,201
Liberty Broadband Corp. Class C	1,781,682	133,199
New York Times Co. Class A	2,470,127	128,570
Frontier Communications Parent Inc.	3,359,499	116,575
Endeavor Group Holdings Inc. Class A	2,856,288	89,373
Lumen Technologies Inc.	15,392,345	81,733
Sirius XM Holdings Inc.	3,329,823	75,920
Nexstar Media Group Inc. Class A	442,559	69,911
Warner Music Group Corp. Class A	2,151,046	66,682
Madison Square Garden Sports Corp.	252,940	57,083
AST SpaceMobile Inc. Class A	2,434,193	51,361
Iridium Communications Inc.	1,743,441	50,595
Cinemark Holdings Inc.	1,617,501	50,110
Telephone & Data Systems Inc.	1,468,578	50,093
Cogent Communications Holdings Inc.	638,209 719,136	49,187 48,944
Liberty Media CorpLiberty Live Class C Cargurus Inc. Class A	1,323,195	48,944
Trump Media & Technology Group Corp.	1,383,176	40,000
IAC Inc.	1,076,005	46,419
TEGNA Inc.	2,447,660	44,768
ZoomInfo Technologies Inc. Class A	4,144,200	43,555
EchoStar Corp. Class A	1,840,307	42,143
Liberty Global Ltd. Class C	3,147,054	41,352
Yelp Inc. Class A	1,004,494	38,874
Ziff Davis Inc.	650,964	35,373
Magnite Inc.	1,884,791	30,006
Liberty Media CorpLiberty Formula One Class A	334,337	28,098
John Wiley & Sons Inc. Class A	636,123	27,805
Cable One Inc.	69,721	25,247
TripAdvisor Inc.	1,700,184	25,112
Globalstar Inc.	11,574,764	23,960
AMC Entertainment Holdings Inc. Class A Liberty Global Ltd. Class A	5,757,754 1,782,341	22,916 22,743
Madison Square Garden Entertainment Corp. Class A	623,406	22,143
QuinStreet Inc.	856.364	19,756
Liberty Media CorpLiberty Live Class A	284,118	18,911
Atlanta Braves Holdings Inc. Class C	465,000	17,791
Sphere Entertainment Co.	415,867	16,768
Rumble Inc.	1,271,784	16,546
Cars.com Inc.	911,649	15,799
IDT Corp. Class B	319,311	15,174
Vimeo Inc.	2,355,510	15,075
United States Cellular Corp.	217,981	13,672
Lions Gate Entertainment Corp. Class B	1,710,203	12,912
Liberty Broadband Corp. Class A	163,731	12,175
Integral Ad Science Holding Corp.	1,078,020	11,254
Shutterstock Inc.	361,965	10,986
Bumble Inc. Class A	1,337,968	10,891
Atlanta Braves Holdings Inc. Class A Liberty Latin America Ltd. Class C	263,217 1,599,761	10,739 10,142
Thryv Holdings Inc.	675,311	9,995
Stagwell Inc. Class A	1,518,470	9,995 9,991

		Shares	Market Value• (\$000)
*	Lions Gate Entertainment Corp. Class A	1,110,339	9,482
*	National CineMedia Inc.	1,395,051	9,263
*	Gannett Co. Inc.	1,826,324	9,241
	Sinclair Inc.	570,559	9,209
*	Altice USA Inc. Class A	3,756,698	9,054
	PubMatic Inc. Class A	616,035	9,050
	Anterix Inc. Shenandoah Telecommunications Co.	282,797 680,888	8,673 8,586
*	EverQuote Inc. Class A	417,975	8,355
*	ZipRecruiter Inc. Class A	1,139,207	8,248
*	Tech Target Inc.	411.401	8,154
	Marcus Corp.	370,863	7,974
	Scholastic Corp.	364,158	7,767
*	Nextdoor Holdings Inc.	3,195,182	7,573
*	Clear Channel Outdoor Holdings Inc.	5,078,041	6,957
*	Bandwidth Inc. Class A	404,999	6,893
	Gogo Inc.	850,439	6,880
*	Ibotta Inc. Class A	102,694	6,683
*,1	Grindr Inc. Vivid Seats Inc. Class A	366,856 1,394,753	6,545 6,458
*	fuboTV Inc.	4,872,036	6,139
*	Liberty Latin America Ltd. Class A	927,982	5,902
*	MediaAlpha Inc. Class A	509.465	5,752
*	Innovid Corp.	1,815,143	5,609
	Playtika Holding Corp.	796,252	5,526
	Spok Holdings Inc.	318,385	5,110
*	Reservoir Media Inc.	546,834	4,949
	Boston Omaha Corp. Class A	335,432	4,756
	AMC Networks Inc. Class A	470,197	4,655
*	Gray Television Inc. TrueCar Inc.	1,330,897 1,123,879	4,192 4,192
*	WideOpenWest Inc.	773,783	3,838
*,1		471,025	3,580
*	Eventbrite Inc. Class A	1,052,184	3,535
*	Outbrain Inc.	475,801	3,416
*	iHeartMedia Inc. Class A	1,657,686	3,282
*	Playstudios Inc.	1,760,344	3,274
*,1		212,439	2,885
*	Cardlytics Inc.	776,564	2,881
	ATN International Inc.	170,125	2,860
*	Advantage Solutions Inc.	888,883	2,595
*	Travelzoo EW Scripps Co. Class A	106,066 934,720	2,116 2,066
	Entravision Communications Corp. Class A	853,836	2,000
*,1		441,935	2,000
*	Angi Inc. Class A	1,204,201	1,999
*	LiveOne Inc.	1,130,575	1,662
	Townsquare Media Inc. Class A	179,639	1,633
	Emerald Holding Inc.	331,961	1,600
*	Getty Images Holdings Inc.	611,978	1,322
*	Lee Enterprises Inc.	69,387	1,025
*,1 *		202,677	1,019
*	DHI Group Inc.	571,362	1,011
	Gaia Inc. Class A Saga Communications Inc. Class A	194,494 69,605	873 768
*	Marchex Inc. Class B	400,912	708
*,1		337,201	668
*,1,2	<sup>2</sup> NII Holdings Inc.	1,297,367	649
*	BuzzFeed Inc. Class A	236,564	632
	CuriosityStream Inc.	392,619	601
*	Cineverse Corp. Class A	153,815	561
*,1	Mega Matrix Inc.	396,268	551
*	IZEA Worldwide Inc.	196,466	540
	Harte Hanks Inc.	101,383	522
*	Zedge Inc. Class B	160,996	433
*	Reading International Inc. Class A	253,566	335
*	SPAR Group Inc.	161,001	312
	Urban One Inc. Class A DallasNews Corp.	202,586 40,189	312 299
*	KORE Group Holdings Inc.	40,189 90,075	299 290
		50,075	200

			Market
		Shares	Value• (\$000)
			· · · · · ·
	comScore Inc.	49,239	288
	Arena Group Holdings Inc.	201,260	270
	Fluent Inc.	106,592	269
*	Kartoon Studios Inc.	445,651	263
*	SurgePays Inc.	147,196	262
*,1	System1 Inc.	292,042	262
*	Paltalk Inc.	99,785	199
*	Creative Realities Inc.	67,377	165
*	Cumulus Media Inc. Class A	227,161	148
*	PodcastOne Inc.	45,954	102
*	Stran & Co. Inc.	106,525	96
*,1	Direct Digital Holdings Inc. Class A	45,658	73
*	Mediaco Holding Inc. Class A	47,441	54
*	Dolphin Entertainment Inc.	45,077	48
*,1	Hwh International Inc.	52,085	33
*			
*	Beasley Broadcast Group Inc. Class A	3,345	31
* 4	NextPlat Corp.	26,703	29
*,1	Leafly Holdings Inc.	18,287	29
-	Snail Inc. Class A	11,787	22
*	Reading International Inc. Class B	1,889	15
*	Urban One Inc.	14,550	14
*	Motorsport Games Inc. Class A	10,638	14
*	Super League Enterprise Inc.	20,785	13
*,1	Society Pass Inc.	6,415	6
*	Moving Image Technologies Inc.	3,471	2
*,1	Asset Entities Inc. Class B	1,860	1
*	Giftify Inc.	627	1
*,2	GCI Liberty Inc.	1,322,036	1
,_	Got Liberty Inc.	1,322,030	
			4,822,105
Co	nsumer Discretionary (12.0%)		
*	DoorDash Inc. Class A	5,061,555	849,076
*	Flutter Entertainment plc	2,693,319	696,088
*			
	Carvana Co. Class A	1.788.692	363.748
		1,788,692 1,912,538	363,748 354,164
*	Williams-Sonoma Inc.	1,912,538	354,164
*	Williams-Sonoma Inc. DraftKings Inc. Class A	1,912,538 7,386,942	354,164 274,794
*	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc.	1,912,538 7,386,942 952,474	354,164 274,794 271,512
*	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc.	1,912,538 7,386,942 952,474 875,422	354,164 274,794 271,512 200,332
* *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A	1,912,538 7,386,942 952,474 875,422 6,153,010	354,164 274,794 271,512 200,332 192,835
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc.	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942	354,164 274,794 271,512 200,332 192,835 191,689
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942 574,123	354,164 274,794 271,512 200,332 192,835 191,689 186,148
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942 574,123 1,006,637	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942 574,123 1,006,637 2,187,294	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942 574,123 1,006,637 2,187,294 1,627,484	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942 574,123 1,006,637 2,187,294	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A	1,912,538 7,386,942 952,474 875,422 6,153,010 1,521,942 574,123 1,006,637 2,187,294 1,627,484	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark	$1,912,538 \\7,386,942 \\952,474 \\875,422 \\6,153,010 \\1,521,942 \\574,123 \\1,006,637 \\2,187,294 \\1,627,484 \\3,986,362 \\2,621,456 \\ \end{cases}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610
* * * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175
* * * *	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532
* * * *	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283
* * * * *,1	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374
* * * * *,1	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Lithia Motors Inc. Class A         Murphy USA Inc.         Cava Group Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671
* * * *,1	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Lithia Motors Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428
* * * *.1	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899
	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Lithia Motors Inc. Class A         Gave Group Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A         Bath & Body Works Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 184,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825
	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Lithia Motors Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A         Bath & Body Works Inc.         Planet Fitness Inc. Class A	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984
	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         Dick's Sporting Goods Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A         Burt Sealy Works Inc.         Planet Fitness Inc. Class A         Wingstop Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693
	<ul> <li>Williams-Sonoma Inc.</li> <li>DraftKings Inc. Class A</li> <li>Burlington Stores Inc.</li> <li>Dick's Sporting Goods Inc.</li> <li>GameStop Corp. Class A</li> <li>Toll Brothers Inc.</li> <li>Duolingo Inc. Class A</li> <li>Texas Roadhouse Inc. Class A</li> <li>Service Corp. International</li> <li>Floor &amp; Decor Holdings Inc. Class A</li> <li>Aramark</li> <li>Tempur Sealy International Inc.</li> <li>Churchill Downs Inc.</li> <li>Rivian Automotive Inc. Class A</li> <li>Lithia Motors Inc.</li> <li>Cava Group Inc.</li> <li>TopBuild Corp.</li> <li>Skechers USA Inc. Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc. Class A</li> <li>Wingstop Inc.</li> <li>Wyndham Hotels &amp; Resorts Inc.</li> </ul>	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803
	<ul> <li>Williams-Sonoma Inc.</li> <li>DraftKings Inc. Class A</li> <li>Burlington Stores Inc.</li> <li>Dick's Sporting Goods Inc.</li> <li>GameStop Corp. Class A</li> <li>Toll Brothers Inc.</li> <li>Duolingo Inc. Class A</li> <li>Texas Roadhouse Inc. Class A</li> <li>Service Corp. International</li> <li>Floor &amp; Decor Holdings Inc. Class A</li> <li>Aramark</li> <li>Tempur Sealy International Inc.</li> <li>Churchill Downs Inc.</li> <li>Rivian Automotive Inc. Class A</li> <li>Lithia Motors Inc. Class A</li> <li>Murphy USA Inc.</li> <li>Cava Group Inc.</li> <li>TopBuild Corp.</li> <li>Skechers USA Inc. Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc. Class A</li> <li>Wyndham Hotels &amp; Resorts Inc.</li> <li>Abercrombie &amp; Fitch Co. Class A</li> </ul>	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761
	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Wingstop Inc. Wyndham Hotels & Resorts Inc. Abercrombie & Fitch Co. Class A Light & Wonder Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,731 148,610 148,731 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437
	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A         Bath & Body Works Inc.         Planet Fitness Inc. Class A         Wingstop Inc.         Uryndham Hotels & Resorts Inc.         Abercrombie & Fitch Co. Class A         Light & Wonder Inc.         H&R Block Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492
	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Wingstop Inc. Wyndham Hotels & Resorts Inc. Abercrombie & Fitch Co. Class A Light & Wonder Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,731 148,610 148,731 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437
	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A         Bath & Body Works Inc.         Planet Fitness Inc. Class A         Wingstop Inc.         Uryndham Hotels & Resorts Inc.         Abercrombie & Fitch Co. Class A         Light & Wonder Inc.         H&R Block Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492
	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Wingstop Inc. Wyndham Hotels & Resorts Inc. Abercrombie & Fitch Co. Class A Light & Wonder Inc. H&R Block Inc. H&R Block Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 186,148 184,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518
· · · · · · · · · · · · · · · · · · ·	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Duolingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Lithia Motors Inc. Class A         Gave Group Inc.         Cava Group Inc.         Stechers USA Inc. Class A         Bath & Body Works Inc.         Planet Fitness Inc. Class A         Wingstop Inc.         Wyndham Hotels & Resorts Inc.         Aberrombie & Fitch Co. Class A         Light & Wonder Inc.         H&R Block Inc.         VF Corp.         Vail Resorts Inc.         Autoliv Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,984 125,693 115,761 115,761 115,732 109,492 107,573 106,518 103,326
* * *	Williams-Sonoma Inc.         DraftKings Inc. Class A         Burlington Stores Inc.         GameStop Corp. Class A         Toll Brothers Inc.         Dualingo Inc. Class A         Texas Roadhouse Inc. Class A         Service Corp. International         Floor & Decor Holdings Inc. Class A         Aramark         Tempur Sealy International Inc.         Churchill Downs Inc.         Rivian Automotive Inc. Class A         Kivian Automotive Inc. Class A         Murphy USA Inc.         Cava Group Inc.         TopBuild Corp.         Skechers USA Inc. Class A         Bath & Body Works Inc.         Planet Fitness Inc. Class A         Wingstop Inc.         Wyndham Hotels & Resorts Inc.         Abercombie & Fitch Co. Class A         Light & Wonder Inc.         Har Biock Inc.         VF Corp.         Vail Resorts Inc.         Alar Resorts Inc.         Math Resorts Inc.         Math Resorts Inc.         Math Resorts Inc.         Optice Bargain Outlet Holdings Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896
* * *	<ul> <li>Williams-Sonoma Inc.</li> <li>DraftKings Inc. Class A</li> <li>Burlington Stores Inc.</li> <li>GameStop Corp. Class A</li> <li>Toll Brothers Inc.</li> <li>Duolingo Inc. Class A</li> <li>Texas Roadhouse Inc. Class A</li> <li>Service Corp. International</li> <li>Floor &amp; Decor Holdings Inc. Class A</li> <li>Aramark</li> <li>Tempur Sealy International Inc.</li> <li>Churchill Downs Inc.</li> <li>Rivian Automotive Inc. Class A</li> <li>Lithia Motors Inc.</li> <li>Class A</li> <li>Lithia Motors Inc.</li> <li>Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc.</li> <li>Abercombie &amp; Fitch Co. Class A</li> <li>Wingstop Inc.</li> <li>Wyndham Hotels &amp; Resorts Inc.</li> <li>Abercormbie &amp; Fitch Co. Class A</li> <li>Light &amp; Wonder Inc.</li> <li>H&amp;R Block Inc.</li> <li>YF Corp.</li> <li>Vail Resorts Inc.</li> <li>Autoliv Inc.</li> <li>Ollie's Bargain Outlet Holdings Inc.</li> <li>Hyatt Hotels Corp. Class A</li> </ul>	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ 636,448\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896 99,910
* * *	<ul> <li>Williams-Sonoma Inc.</li> <li>DraftKings Inc. Class A</li> <li>Burlington Stores Inc.</li> <li>GameStop Corp. Class A</li> <li>Toll Brothers Inc.</li> <li>Duolingo Inc. Class A</li> <li>Texas Roadhouse Inc. Class A</li> <li>Service Corp. International</li> <li>Floor &amp; Decor Holdings Inc. Class A</li> <li>Aramark</li> <li>Tempur Sealy International Inc.</li> <li>Churchill Downs Inc.</li> <li>Rivian Automotive Inc. Class A</li> <li>Lithia Motors Inc. Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc. Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc. Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc. Class A</li> <li>Bath &amp; Body Works Inc.</li> <li>Planet Fitness Inc. Class A</li> <li>Wingstop Inc.</li> <li>Wyndham Hotels &amp; Resorts Inc.</li> <li>Abercromble &amp; Fitch Co. Class A</li> <li>Light &amp; Wonder Inc.</li> <li>Ve Corp.</li> <li>Vail Resorts Inc.</li> <li>Autoliv Inc.</li> <li>Olie's Bargain Outlet Holdings Inc.</li> <li>Hyatt Hotels Corp. Class A</li> <li>Gentex Corp.</li> </ul>	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ 636,448\\ 3,447,761\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,731 148,610 148,731 148,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896 99,910 99,054
* * *	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Buth & Body Works Inc. Abercrombie & Fitch Co. Class A Light & Wonder Inc. H&R Block Inc. Vir Corp. Vail Resorts Inc. Autoliv Inc. Ollie's Bargain Outlet Holdings Inc. Hyatt Hotels Corp. Class A Gentex Corp. Bright Horizons Family Solutions Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ 636,448\\ 3,447,761\\ 880,956\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,731 148,610 148,731 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896 99,910 99,054 97,654
•	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Light & Wonder Inc. H&R Block Inc. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. Dile's Bargain Outlet Holdings Inc. Hyatt Hotels Corp. Class A Gentex Corp. Bright Horizons Family Solutions Inc. Crocs Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ 636,448\\ 3,447,761\\ 880,956\\ 881,850\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896 99,910 99,054 97,654 96,589
• • • •	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. Dick's Sporting Goods Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Wingstop Inc. Wyndham Hotels & Resorts Inc. Abercrombie & Fitch Co. Class A Light & Wonder Inc. H&R Block Inc. VF Corp. Vail Resorts Inc. Autoliv Inc. Ollie's Bargain Outlet Holdings Inc. Hyat Hotels Corp. Class A Gentex Corp. Bright Horizons Family Solutions Inc. Croos Inc. Whirtipool Corp.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,78,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ 636,448\\ 3,447,761\\ 880,956\\ 881,850\\ 835,508\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896 99,910 99,054 97,654 96,589 95,649
•	Williams-Sonoma Inc. DraftKings Inc. Class A Burlington Stores Inc. GameStop Corp. Class A Toll Brothers Inc. Duolingo Inc. Class A Texas Roadhouse Inc. Class A Service Corp. International Floor & Decor Holdings Inc. Class A Aramark Tempur Sealy International Inc. Churchill Downs Inc. Rivian Automotive Inc. Class A Lithia Motors Inc. Class A Murphy USA Inc. Cava Group Inc. TopBuild Corp. Skechers USA Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Bath & Body Works Inc. Planet Fitness Inc. Class A Light & Wonder Inc. H&R Block Inc. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. VF Corp. Dile's Bargain Outlet Holdings Inc. Hyatt Hotels Corp. Class A Gentex Corp. Bright Horizons Family Solutions Inc. Crocs Inc.	$\begin{array}{c} 1,912,538\\ 7,386,942\\ 952,474\\ 875,422\\ 6,153,010\\ 1,521,942\\ 574,123\\ 1,006,637\\ 2,187,294\\ 1,627,484\\ 3,986,362\\ 2,621,456\\ 1,109,596\\ 11,092,629\\ 403,667\\ 277,776\\ 1,229,349\\ 444,619\\ 1,991,356\\ 3,322,795\\ 1,274,236\\ 442,271\\ 1,178,721\\ 774,479\\ 1,336,391\\ 2,072,150\\ 5,012,721\\ 568,250\\ 1,101,674\\ 928,605\\ 636,448\\ 3,447,761\\ 880,956\\ 881,850\\ \end{array}$	354,164 274,794 271,512 200,332 192,835 191,689 186,148 181,628 174,590 162,260 148,731 148,610 148,175 147,532 144,283 139,374 138,671 138,428 133,899 128,825 125,984 125,693 118,803 115,761 115,437 109,492 107,573 106,518 103,326 101,896 99,910 99,054 97,654 96,589

- Model Mundschung Co.         73,860         92,011           - Mattel Inc.         5,120,460         90,766           - Exp Inc.         1,703,570         90,419           - Brither International Inc.         622,271         88,854           - Brither International Inc.         622,271         88,854           - Fise Bedw Inc.         820,227         88,854           - Graup J Autom Corp.         820,227         88,854           - Graup J Autom Corp.         626,856         70,817           - Graup J Autom Corp.         626,856         70,817           - Graup J Autom Corp.         626,856         70,037           - Stake Shack Inc. Class A         626,856         72,017           - Autom Corp.         206,337,766         72,370           - Autom Corp.         206,337,766         72,377           - Autom Valomie Inc.         206,337,767         70,372           - Autom Corp.         206,337,766         72,376           - Changoin A Hondings Inc.         422,986         70,382           - Changoin A Hondings Inc.         422,986         70,285           - Changoin A Hondings Inc.         422,986         70,282           - Changoin A Hondings Inc.         422,986         72,888			Shares	Market Value• (\$000)
Elsy Inc.         1.708.570         90.419           Dutch Briss Inc. Class A         1.721.446         90.169           FH         227.190         88.420           Five Below Inc.         672.2718         88.5271           Five Below Inc.         632.718         87.402           Mertlage Homes Corp.         648.9731         84.443           Gap Inc.         3.381.341         74.420           State Corp.         648.9731         84.443           State Corp.         648.9731         84.443           State Corp.         648.9731         84.443           State Corp.         648.477         71.932           State Corp.         697.6521         77.183           Boyd Gamig Corp.         997.6531         77.183           Boyd Gamig Corp.         246.247         71.937           Abury Automotive Group Inc.         1.943.971         70.382           Champion Homes Inc.         1.943.971         70.382           Valvoine Inc.         1.943.971         70.382           Stat Tage Enterlainment Corp.         1.968.626         70.288           KB Home         1.929.970         73.333           Bood Barn Holdings Inc.         1.968.971         73.833	*	Modine Manufacturing Co.	793,680	92,011
Duch Bros Inc. Class A         1,221,446         90,195           Briker International Inc.         627,271         88,335           Briker International Inc.         627,271         88,335           Group 1 Automotive Inc.         627,271         88,435           Group 1 Automotive Inc.         196,723         82,443           Group 1 Automotive Inc.         196,723         82,445           Group 1 Automotive Inc.         363,1361         79,429           Shake Shack Inc. Class A         208,645         73,033           Lar Corp.         224,645         73,033           Dol Gaming Corp.         208,530         72,370           Asbury Automobive Inc.         208,531         72,370           Mary's Inc.         423,786         71,347           Champtine Class A         102,629         70,238           State Bhote Inc.         423,787         73,033           Champtine Class A         152,0269         70,238           State Bage Entertainment Corp.         1408,426         67,863           State Bage Entertainment Corp.         1408,426         67,863           State Inc.         152,206         64,028           Wayfar Inc Class A         152,206,67         63,888	*	Mattel Inc.		
FH         227,190         89,420           Brinker international Inc.         672,271         88,353           PVH Corp.         840,227         88,354           Group 1 Automotive Inc.         3,81,313         79,429           Shalke Shack Inc. Class A         3,80,133         79,429           Shalke Shack Inc. Class A         3,80,133         79,429           Shalke Shack Inc. Class A         8,84,40         7,80,60           Down Inc.         2,84,640         78,00,40           Tohowy Inc. Class A         2,915,219         7,31,83           Boyd Gaming Corp.         291,52,19         7,31,83           Boyd Gaming Corp.         291,52,19         7,31,83           Boyd Gaming Corp.         296,331         7,20,17           Grand Caryon Education Inc.         4,212,477         7,13,17           Grand Caryon Education Inc.         1,943,979         70,333           Bood Barn Holdings Inc.         4,924,666         70,238           KB Home         1,965,259         70,033           Shife Inc.         1,943,978         70,333           Bood Barn Holdings Inc.         4,924,666         78,033           Autonation Inc.         1,943,948         71,924           Autobation	*			
Brinker International Inc.         67.2.271         88.353           Five Below Inc.         632.718         87.402           Five Below Inc.         632.718         87.402           Graps Processor Data         632.718         87.402           Graps Processor Data         632.718         87.402           Graps Processor Data         636.818         77.033           Graps Processor Data         636.818         77.033           Chewy Inc. Class A         608.846         78.034           Thor Industres Inc.         608.244         77.173           Chewy Inc. Class A         218.219         73.183           Asbury Automotive Group Inc.         423.786         77.033           Champion Homes Inc.         198.839         70.332           Valcoline Inc.         198.839         70.332           Stick Flags Entretainment Corp.         108.245         67.602           AutoNation Inc.         147.538         63.602           Waylar Inc. Class A         15.15006         67.023           Stick Flags Entretainment Corp.         148.245         67.024           AutoNation Inc.         147.538         63.248           Waylar Inc. Class A         15.2006         67.025           AutoN	*			
PVH Gorp.         840.227         88.85           Five Below Inc.         53.2716         87.402           Mentage Homes Corp.         54.8973         84.403           Grapp 1 Automotive Inc.         36.9151         82.915           Shake Shack Inc. Class A         360.816         70.003           Lear Corp.         82.4461         77.004           Chavy Inc. Class A         2.85.219         77.183           Eood Gaming Corp.         397.850         72.370           Astury Altonolive Group Inc.         397.850         72.370           Astury Altonolive Group Inc.         397.850         70.382           Champion Homes Inc.         79.833         70.382           Valvoline Inc.         104.52.96         70.382           Wayfar Inc. Class A         104.52.96         70.382           Wayfar Inc. Class A         105.22.97         70.332           Wayfar Inc. Class A         105.22.97         70.332           Wayfar Inc. Class A         105.22.98         70.828           Wayfar Inc. Class A         105.22.90         64.676           Naveel Brands Inc.         106.62.90         70.382           Wayfar Inc. Class A         10.98.22         64.904           Wayfar Inc. Class A	*			
Fibe Below Inc.         332.718         87.402           Group 1 Automotive Inc.         336.718         79.423           Shale Shot Inc. Class A         337.81         79.428           Shale Shot Inc. Class A         608.824         77.173           Chewy Inc. Class A         608.824         77.173           Chewy Inc. Class A         608.824         77.173           Boyd Gaming Gorp.         99.650         72.300           Asbury Automotive Group Inc.         42.72.477         77.173           Grand Carwon Education Inc.         437.786         77.033           Boyd Gaming Gorp.         49.77.033         70.033           Boyd Gaming Inc.         437.786         77.033           Boot Barn Holdings Inc.         1462.866         70.288           KB Home         1.656.29         77.033           Boot Barn Holdings Inc.         647.248         67.248           Wayfar Inc. Class A         1.151.906         66.928           Wayfar Inc. Class A         1.131.906         67.248           Wayfar Inc. Class A         1.131.906         67.248           Wayfar Inc. Class A         1.131.906         67.248           Wayfar Inc. Class A         1.131.906         67.928           Wa				
Mertage Homes Corp.         548.073         84.483           Group 1 Autonotive Inc.         396.723         82.915           Gap Inc.         30.81.381         79.429           Shake Shack Inc. Class A         608.866         73.033           Lar Corp.         624.645         73.033           Drewy Inc. Class A         218.52.19         77.1133           Boyd Gaming Corp.         298.75.01         72.017           Mary's Inc.         624.045.17         71.054           Champton Homes Inc.         198.837         70.033           Champton Homes Inc.         198.837         70.333           Champton Homes Inc.         198.837         70.333           Barn Holdings Inc.         198.843         70.382           Stir Flags Entratainment Corp.         1402.845         67.082           Stir Klags Entratainment Corp.         1402.845         67.082           AutoNation Inc.         393.922         65.904           Burnswick Corp.         99.996         64.678           Komoor Frands Inc.         132.844         67.082           AutoNation Inc.         62.238         63.031           Burnswick Corp.         69.99.996         64.678           Komoor Frands Inc. <td< td=""><td>*</td><td></td><td></td><td></td></td<>	*			
Group 1 Automotive Inc.         196.723         28.245           Shake Shack Inc. Class A         608.868         79.033           Laar Corp         82.485         77.180           Thom Inter         82.485         77.180           Thom Inter         82.485         77.180           Thom Inter         82.485         77.180           Draw Inter Class A         218.211         77.170           Asbury Automotive Group Inc.         42.172.477         77.131           Grand Caryon Education Inc.         79.833         77.032           Changion Homes Inc.         79.833         77.032           Valvoine Inc.         79.833         77.032           Valvoine Inc.         79.833         77.032           Stride Inc.         66.6229         77.033           Stride Inc.         66.704.48         67.848           Wayfair Inc. Class A         1.512.906         66.624           Wayfair Inc. Class A         1.512.906         66.630           Fondoor Inc.         1.462.828         68.630           Instaled Building Products Inc.         1.262.822         64.657           AutoNation Inc.         1.262.822         64.647           Mare 11.111         1.142.58         67.			) -	
Gap inc.         3.361.361         79.432           Shake Shack Inc. Class A         608.886         78.033           Lear Corp.         824.645         78.033           Chewy Inc. Class A         2185.218         73.183           Chewy Inc. Class A         2185.218         73.183           Chewy Inc. Class A         2185.218         73.183           Asbury Automothe Group Inc.         4212.477         71.317           Gap Caryon Education Inc.         70.833         70.382           Col Barn Holdings Inc.         426.966         70.283           Boo Barn Holdings Inc.         426.966         70.283           Wayfair Inc. Class A         1512.906         67.082           Wayfair Inc. Class A         1512.906         67.082           Autohation Inc.         339.922         66.904           Brunswick Corp.         999.999         999.996         64.678           Kontor Brands Inc.         74.675         63.884           Horein Schrein			,	
Lear Corp.         824,645         77,173           Chewy Inc. Class A         2,185,219         73,183           Boyd Gaming Corp.         296,5331         72,370           Asbury Autometive Group Inc.         296,5331         72,370           Macy Sinc.         42,124,47         71,334           Orampion Homes Inc.         498,683         77,333           Octo Barn Holdings Inc.         462,966         70,283           Walvaline Inc.         1,408,245         67,834           Stride Inc.         462,966         70,283           Stride Inc.         462,966         70,283           Stride Inc.         462,966         70,283           Waylari Inc. Class A         1,512,906         67,024           Waylari Inc.         485,7248         67,803           Waylari Inc.         485,676,638         68,904           Brunswick Corp.         989,909         64,878           Kontoor Brands Inc.         1,862,921         64,865           Cavoo Industrise Inc.         1,28,993         64,878           Maylari Inc.         1,28,999         64,878           Maylari Inc.         1,28,999         64,878           Marcy Inclass A         1,22,999         64,878				
Thor Induistries Inc.         806.324         77.173           Chewy Inc.         2485.219         987.650         72.310           Astury Automotive Group Inc.         298.331         72.017           Macy's Inc.         42.12.477         77.137           Grand Camyon Education Inc.         42.12.477         77.317           Waveline Inc.         433.788         77.082           Valveline Inc.         1433.979         77.032           Valveline Inc.         1438.979         77.032           Valveline Inc.         1,666.629         70.033           Six Flags Entertainment Corp.         1,666.629         70.033           Six Flags Entertainment Corp.         333.322         66.904           Wavfait Inc. Class A         67.0288         67.062           Newell Branck Kopn no.         62.83.82         63.041           Newell Branck Kopn no.         62.23.82         63.081           Newell Branck Kopn no.         124.909         64.868           Newell Branck Kopn no.         122.909         64.868           Newell Branck Kopn no.         122.909         64.868           Newell Branck Kopn no.         124.909         64.868           Newell Branck Kopn no.         124.928         63.041 <td>*</td> <td>Shake Shack Inc. Class A</td> <td>608,886</td> <td>79,033</td>	*	Shake Shack Inc. Class A	608,886	79,033
Chewy Inc. Class A         2,185,219         73,183           Boyd Gaming Gorp.         296,533         72,370           Asbury Automotive Group Inc.         286,331         72,017           Macra Inc.         431,786         71,034           Champion Homes Inc.         193,883         70,882           View Inc.         193,883         70,882           View Inc.         193,883         70,882           View Inc.         193,897         70,383           Six Flags Entertainment Corp.         1,482,497         70,383           Six Flags Entertainment Corp.         1,482,497         70,383           Six Hags Entertainment Corp.         1,482,496         67,983           View Jack Corp.         999,989         64,678           Wayfair Inc. Class A         1,512,906         67,028           Newell Brands Inc.         1,482,822         61,865           Newell Brands Inc.         1,482,822         61,865           Cavo Induktrises Inc.         1,482,822         61,865           Mich Induktrises Inc.         1,482,822         61,865           March Inc.         1,22,909         63,833           March Inc.         1,22,909         64,833           March Inc.         1,2		Lear Corp.	824,645	
Boyd Gaming Corp.         997.650         72.370           Asbury Automotive Group Inc.         4212.477         71.317           Grand Caryon Education Inc.         423.786         71.054           Champion Homes Inc.         798.893         70.382           Valvoline Inc.         798.893         70.382           Walvoline Inc.         1943.379         70.333           Boot Barn Holdings Inc.         462.966         70.286           KB Home         1662.062         70.0303           Sindegar. Intertainment Corp.         167.046         67.288           Walvalin Inc.         393.922         66.904           Brunswick Corp.         393.922         63.904           Brunswick Corp.         199.9969         64.676           Kontor Brands Inc.         1.47.593         62.739           Frontdoor Inc.         1.322.99         54.466           Installed Building Products Inc.         322.446         61.769           Cavoc Industries Inc.         122.99         54.466           Cavoc Industries Inc.         122.990         54.466           Cavoc Industries Inc.         122.990         54.468           Tree + Leisure Co.         1.41.412         54.4697           The Industries				
Asbury Automotive Group Inc.         296.331         72.017           Marcy Sinc.         4.212.477         71.317           Grand Canyon Education Inc.         4.33.786         71.054           Champion Homes Inc.         1943.979         70.333           Valvoline Inc.         1943.979         70.333           Boot Barn Holdings Inc.         1965.629         70.288           Boot Barn Holdings Inc.         1965.629         70.288           Waylain Inc. Class A         647.746         67.246           Waylain Inc. Class A         1512.200         67.052           Ammanick Inc.         63.28.382         63.081           Marcy Short & Scuttoors Inc.         63.28.382         63.081           Academy Sports & Scuttoors Inc.         19.47.938         62.7286           Caroco Industries Inc.         122.909         54.846           Mid Homes Inc.         122.909         54.846           Caroco Industries Inc.         122.909         54.846           Tucid Group Inc. Class A         19.07.383         53.044           Mid Homes Inc.         122.909         54.846           Tucid Group Inc. Class A         19.07.383         59.15.65           Class Marcy Marcy Marchana         122.90         54.846 <td>*</td> <td></td> <td></td> <td></td>	*			
Macy's Inc.         4212,477         71,317           Grand Campoin Education Inc.         738,893         70,382           Valvoline Inc.         738,893         70,382           Valvoline Inc.         1943,379         70,333           Boot Barn Holdings Inc.         482,966         70,288           KB Home         1,405,245         67,883           Stride Inc.         4647,048         67,248           Walyair Inc. Class A         1,512,906         67,052           AutoNation Inc.         333,222         66,004           Brinswick Corp.         999,969         64,678           Kontoor Brads Inc.         6,328,382         63,031           Ironswick Corp.         1,847,536         62,788           Newell Brands Inc.         1,824,664         11,847,536         62,788           Newell Brands Inc.         1,824,664         11,847,536         62,788           Newell Brands Inc.         1,824,664         11,845,582         61,455           Newell Brands Inc.         1,824,664         11,825,832         63,031           Ironswick Corp.         1,936,993         60,004         64,878           Valvoin Sourts & Outoors Inc.         1,936,993         60,004         64,878 <t< td=""><td>*</td><td></td><td></td><td></td></t<>	*			
Grand Caryon Education Inc.         433.786         71.054           Champion Homes Inc.         798.893         70.332           Valvoline Inc.         482.2666         70.288           KB Home         1.065.629         70.332           Stix Flags Entertainment Corp.         1.082.626         70.288           Stix Flags Entertainment Corp.         1.082.629         70.032           Stix Flags Entertainment Corp.         1.082.629         70.502           AutoNation Inc.         33.092         647.048         67.288           Wayfair Inc. Class A         1.51.2001         67.282         63.081           Newell Brands Inc.         6328.382         63.081         64.073           Newell Brands Inc.         1.082.324         64.17593         62.2739           Installed Building Products Inc.         1.068.232         61.455         6.362.32         61.455           Cacouro Industries Inc.         1.068.232         61.456         73.226         73.026           Valuid Group Inc. Class A         1.011.122         53.044         61.769         53.2464         61.769           Valuid Group Inc. Class A         1.011.22         53.926         71.961.43         53.926           Dorman Products Inc.         1.741.248				72,017
* Champion Homes Inc.         1948,803         70,382           Valvoline Inc.         1,943,379         70,333           Boot Barn Holdings Inc.         462,966         70,238           KB Home         1,665,529         70,033           Six Flags Entertaimment Corp.         1,408,245         67,648           * Wayfair Inc. Class A         1,512,006         67,628           * Wayfair Inc.         393,322         66,504           Brunswick Corp.         399,969         64,675           Kontoot Brands Inc.         745,675         63,088           Newell Brands Inc.         64,27,483         62,738           Installed Building Products Inc.         1,063,224         64,456           * Multiplic Class A         1,014,7383         62,738           * Multiplic Class A         1,014,7383         62,738           * Multiplic Class A         1,014,7383         62,738           * Multiplic Class A         1,014,7193         62,738           * Multiplic Class A         1,014,7193         52,050           * Matalled Building Products Inc.         1,014,718         52,050           * Matalled Building Products Inc.         1,014,718         52,050           * Multiplic Products Inc.         1,667,699 <t< td=""><td>*</td><td></td><td></td><td></td></t<>	*			
'Valvoine Inc.         1,943,979         70,333           Boot Barn Holdings Inc.         462,966         70,288           KB Home         1,065,629         70,288           Six Flags Entertainment Corp.         1,408,245         67,883           Stide Inc.         647,048         67,288           Wayfair Inc. Class A         1,512,906         67,052           AutoNation Inc.         393,922         66,904           Brunswick Corp.         999,969         64,678           Neweil Brands Inc.         6,328,382         63,031           Frontidor Inc.         1,147,593         62,739           Instatled Building Products Inc.         1,068,232         61,465           Cavoc Industrise Inc.         12,009         54,846           M Homes Inc.         12,016         70,832           'To Lucid Croup Inc Class A         18,010,980         54,343           Signet Jewelers Ltd.         668,143         53,246           Dorman Products Inc.         1,403,622         61,067           'To Koinet Homes Inc.         1,267,289         54,446           'M Homes Inc.         1,261,224         53,404           Harley-Davidson Inc.         1,263,203         51,665           'To Koinet Home	*			
• Bock Barn Holdings Inc.         442.966         70.288           KB Home         1,665.629         70.033           Six Flags Entertainment Corp.         1,408,245         67.848           Wayfair Inc. Class A         1,512,906         67.028           Wayfair Inc. Class A         393,922         66.904           Brunswick Corp.         393,922         66.904           Brunswick Corp.         745,675         63.868           Newell Brands Inc.         1,147,593         62.2739           Installed Building Products Inc.         1,32,464         61.769           Academy Sports & Outdoors Inc.         1,068,322         61.455           Cacoco Industries Inc.         11,117,593         62.739           Signet Jewellers Ind.         411,112         54.646           Mil Homes Inc.         11,117,128         52.464           Mil Homes Inc.         11,117,128         52.464           Travel + Leisure Co.         1,114,12         54.647           Tweet + Leisure Co.         1,714,128         52.464           Travel + Leisure Co.         1,743,82         51.665           Ti Hointe Homes Inc.         1,260,429         51.667           Ti Hointe Homes Inc.         1,260,429         49.684	*			
KB Home         1,065,629         70,033           Six Flags Entertainment Corp.         1,408,245         67,863           Six Klags Entertainment Corp.         647,048         67,203           AutoNation Inc.         393,922         66,904           Brunswick Corp.         999,969         64,678           Newell Brands Inc.         6,228,382         63,001           Frontdoor Inc.         1,47,593         62,793           Academy Sports & Outdoors Inc.         1,068,232         61,769           Academy Sports & Outdoors Inc.         1,068,232         61,769           Cavor Industrise Inc.         1,068,232         61,479           Lucid Croup Inc. Class A         18,010,980         54,846           MI Homes Inc.         11,417,593         62,793           Lucid Croup Inc. Class A         18,010,980         54,333           Signet Jewelers Ltd.         668,143         53,926           Dorman Products Inc.         1,227         53,940         51,667           Atatem Global Education Inc.         1,367,269         50,0247           YetT Hoding Inc.         1,367,269         50,0247           Vettorias Secret & Co.         1,391,778         49,336           Photon Interactive Inc. Class A <td< td=""><td>*</td><td></td><td></td><td></td></td<>	*			
Six Plags Entertainment Corp.         1.402.45         67.843           Stride Inc.         647.044         67.248           Wayfair Inc. Class A         1.512.906         67.248           Wayfair Inc.         393.922         66.904           Brunswick Corp.         999.969         64.678           Kontoor Brands Inc.         6.328.382         63.081           Newell Brands Inc.         1.475.93         62.739           Installed Building Products Inc.         352.464         61.769           Academy Sports & Outdoors Inc.         128.909         64.464           Mil Homes Inc.         114.12         666.143         63.926           Juidd Group Inc. Class A         18.010.980         64.3926           Dorman Products Inc.         141.412         63.926           Mil Homes Inc.         14.14.12         63.926           Dorman Products Inc.         1.41.412         63.926           Dorman Products Inc.         1.41.412         63.926           Vareit Leisure Co.         1.81.910.980         64.3926           Dorman Products Inc.         1.402.452         64           The Pointe Homes Inc.         1.403.822         61.655           The Toutinte Homes Inc.         1.408.932         61.655<		0	- )	
* Sticke Inc.         647.048         67.248           Wayfair Inc. Class A         1512.906         67.052           AutoNation Inc.         393.922         66.904           Brunswick Corp.         999.969         64.678           Newell Brands Inc.         62.283.82         63.031           Frontdoor Inc.         1,147.593         62.733           Installed Building Products Inc.         35.24.64         61.769           Cavoe Industrise Inc.         1068.232         61.455           Cavoe Industrise Inc.         11.412         54.896           M Homes Inc.         11.12         54.846           M Homes Inc.         11.12         54.933           Signet Jewelers Ltd.         668.143         53.926           Dorman Products Inc.         11.222         53.404           Traiey-Davidson Inc.         1.437.148         52.464           Tarey -Lasing Cons A         1.867.769         51.965           Tray Advison Inc.         1.99.778         49.832           Tray - Viet Traiofings Inc.         1.99.420         60.44           Vietris's Secret R. Co.         1.99.778         49.842           Vestign Secret R. Co.         1.99.778         49.842           Vietris's Secret R.				
'Wayfair Inc. Class A         1.512.906         67.052           AutoNation Inc.         339.922         66.904           Brunswick Corp.         999.969         64.678           Kontoor Brands Inc.         6328.382         63.031           Frontdoor Inc.         6328.382         63.031           Frontdoor Inc.         1.47.593         62.79           Academy Sports & Outdors Inc.         352.464         61.769           Academy Sports & Outdors Inc.         1.068.232         61.465           Caveo Industries Inc.         411.412         54.867           MI Homes Inc.         411.224         53.404           Dorman Products Inc.         1.668.232         51.855           Caveo Industries Inc.         411.224         53.404           Harley-Davidson Inc.         1.741.248         52.464           Dorman Products Inc.         1.741.248         52.464           Travel Leisure Co.         1.031.719         52.050           Artatelem Global Education Inc.         567.589         51.565           Travel Leisure Co.         1.967.526         50.247           'YETI Holdings Inc.         1.967.269         50.247           'YETI Holdings Inc.         1.967.269         50.247	*		647,048	
Brunswick Corp.         999,969         64 678           Kontoor Brands Inc.         745,675         63,688           Newell Brands Inc.         6,328,382         63,031           Frontdoor Inc.         1147,593         62,739           Installed Building Products Inc.         352,454         61,789           Academy Sports & Outdosr Inc.         1068,222         61,465           Cave Industries Inc.         411,412         54,667           Mil Homes Inc.         411,412         54,667           Lucid Group Inc. Class A         168,013,080         53,926           Dorman Products Inc.         411,224         53,404           Harley-Davidson Inc.         1,741,248         53,926           Dorman Products Inc.         1,741,248         53,926           Atatlem Global Education Inc.         567,589         51,565           Ti Pointe Homes Inc.         1,408,362         50,027           's Weetgreen Inc. Class A         1,567,269         50,247           'Y SETI Holdings Inc.         1,933,122         46,430           'VettI Holdings Inc.         1,933,122         46,430           'Poloton Interactive Inc. Class A         5,527,712         48,041           'Urbai Ouffitters Inc.         54,430	*	Wayfair Inc. Class A		67,052
Kontoor Brands Inc.         745.675         63.683           Newell Brands Inc.         6.328.32         63.031           * Frontdoor Inc.         1.147.593         62.739           Installed Building Products Inc.         352.444         61.769           Academy Sports & Outdoors Inc.         122.909         54.846           Mil Homes Inc.         122.909         54.846           Mil Homes Inc.         141.412         54.946           T Lucid Group Inc. Class A         18.010.980         54.333           Signet Jewelers Lid.         668.143         53.926           Dorman Products Inc.         1.741.248         52.464           Harley-Davidson Inc.         1.741.248         52.464           Travel + Leisure Co.         1.031.719         52.050           Adtalem Global Education Inc.         567.759         51.655           Th Pointe Homes Inc.         1.667.269         50.247           Y EDI Holdings Inc.         1.987.269         50.247           Y EDI Holdings Inc.         3.99.104         48.146           Victoria's Sceret & Co.         1.917.76         99.83           Y Choice Hotels International Inc.         5.527.712         48.091           Urban Ouffitters Inc.         5.527.712         <	*	AutoNation Inc.	393,922	66,904
Newell Brands Inc.         6.328.382         6.328.382         6.328.382           Frontdoor Inc.         1.147.593         62.739           Installed Building Products Inc.         1.088.232         61.455           Cavco Industries Inc.         1.22.909         54.346           MI Homes Inc.         1.22.909         54.346           MI Homes Inc.         1.801.0980         54.333           Signet Jewelers Ltd.         668.143         53.326           Dorman Products Inc.         1.22.405         34.446           Travel Leisure Co.         1.031.719         52.050           Artalem Global Education Inc.         567.589         51.565           Travel Homes Inc.         1.408.382         51.067           Sweetgreen Inc. Class A         1.931.718         49.363           Travel Homes Inc.         1.940.429         49.664           Victoria's Secret & Co.         1.200.429         49.664           Victoria's Secret & Co.         1.931.718         49.363           Choice Hotels International Inc.         5.527.712         48.011           Urban Outfitters Inc.         5.527.712         48.091           Urban Outfitters Inc.         5.438         46.399           Pelotan Interactive Inc.         5.			)	
Frontdoor Inc.         1,147,593         62,739           Installed Building Products Inc.         352,464         61,769           Academy Sports & Outdoors Inc.         1068,232         61,455           Cavoo Industries Inc.         11,112         54,846           M/I Homes Inc.         411,412         54,846           M/I Homes Inc.         11,010,980         54,393           Signet Jeweliers Lid.         666,143         53,926           Dorman Products Inc.         1,741,248         52,464           Travel + Leisure Co.         1,741,248         52,464           Travel + Leisure Co.         1,637,199         52,062           Acttalem Global Education Inc.         56,7589         51,565           Ti Pointe Homes Inc.         1,607,269         50,247           Y EVIT Holdings Inc.         1,290,429         49,604           Victoria's Sceret & Co.         1,191,778         49,363           Choice Hotels International Inc.         552,712         48,091           Victoria's Carsa A         563,89         46,909           Steven Madden Lid.         556,389         46,909           Points Inc.         718,483         45,400           Graham Holdings Co. Class B         51,230         44,681				,
Installed Building Products Inc.         168,232         61,455           Academy Sports & Outdoors Inc.         122,909         54,846           M/I Homes Inc.         122,909         54,846           M/I Homes Inc.         18,010,980         54,393           Signet Jewelers Ltd.         668,143         53,326           Dorman Products Inc.         412,224         53,404           Harley-Davidson Inc.         11,31,719         52,650           Attalem Global Education Inc.         1667,589         51,657           Tr Neint Homes Inc.         1408,362         51,667           Sweetgreen Inc. Class A         1,269,429         49,694           Victoria's Secret & Co.         1,31,719         52,650           Th Pointe Homes Inc.         1,408,362         51,667           Sweetgreen Inc. Class A         1,269,429         49,694           Victoria's Secret & Co.         1,31,719         522,712           YET Holdings Inc.         1,99,778         49,693           Victoria's Secret & Co.         1,93,778         49,693           Victoria's Secret & Co.         1,93,78         48,963           Choice Hotels International Inc.         5,257,712         48,091           Urban Outfitters Inc.         5,248,933 </td <td></td> <td></td> <td></td> <td>,</td>				,
Academy Sports & Outdoors Inc.         1068,232         61,455           Cavoo Industries Inc.         122,909         54,846           M/I Homes Inc.         411,112         54,893           Signet Jewelers Lid.         668,143         53,926           Dorman Products Inc.         17,41,248         52,464           Travel + Leisure Co.         1,741,248         52,464           Travel + Leisure Co.         1,031,719         52,067           Adtalem Global Education Inc.         167,589         51,665           Tri Pointe Homes Inc.         1,200,429         40,694           Victoria's Secret & Co.         1,967,269         50,247           Sweetgreen Inc. Class A         1,967,269         50,247           Victoria's Secret & Co.         1,917,778         49,864           Victoria's Secret & Co.         1,984,833         45,400           Graham Holdings Co. Class B         51,230         46,689           Penn Entertainment Inc.         2,261,836         44,631           Penne Entertainment Inc.         2,6	•			
Cavco Industries Inc.         122.909         54,846           M/I Homes Inc.         411,412         54,893           Signet Jewelers Ltd.         668,143         53,926           Dorman Products Inc.         412,224         53,404           Harley-Davidson Inc.         1,741,248         52,464           Travel - Leisure Co.         1,031,719         52,605           Adtalem Global Education Inc.         567,589         51,565           Ti Pointe Homes Inc.         1,408,362         51,067           Sweetgreen Inc. Class A         1,290,429         49,694           Victoria's Secret & Co.         1,191,773         49,863           Victoria's Secret & Co.         1,191,774         49,363           Choice Hotels International Inc.         339,104         48,146           Peloten Interactive Inc. Class A         5,527,712         48,061           Victoria's Decret & Co.         1,031,22         46,480           Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,688           Penen Entrainment Inc.         2,262,240         44,330           Advance Auto Parts Inc.         2,662,240         44,868           Penens Automotive Group Inc.         2,77,66				
MI Homes Inc.         411,412         54,697           1 Lucid Group Inc. Class A         18,010,980         54,333           Signet Jawelers Ltd.         668,143         53,926           Dorman Products Inc.         412,224         53,404           Harley-Davidson Inc.         1,741,244         52,404           Travel + Leisure Co.         1,031,719         52,050           Adtalem Global Education Inc.         567,589         51,565           Ti Pointe Homes Inc.         1,408,362         51,067           Sweetgreen Inc. Class A         1,290,429         49,694           Victoria's Secret & Co.         339,104         48,146           Peloton Interactive Inc. Class A         5,527,712         48,091           Urban Outfitters Inc.         856,389         46,490           Polaris Inc.         2,251,836         44,631           American Eagle Outfitters Inc.         2,251,836         44,631           American Eagle Outfitters Inc.         2	*			
1:1       Lucid Group Inc. Class A       18,010,880       54,393         Signet Jewelers Ltd.       668,143       53,926         Dorman Products Inc.       1,741,248       53,404         Harley-Davidson Inc.       1,741,248       52,464         Travel Leisure Co.       1,031,719       52,050         Adtalem Global Education Inc.       567,589       51,865         Tri Pointe Homes Inc.       1,682,51,067       50,247         Y ETT Holdings Inc.       1,200,429       49,694         Victoria's Secret & Co.       1,191,778       49,363         1< Choice Hotels International Inc.	*		,	,
Signet Jewelers Ltd.         668,143         53,926           Dorman Products Inc.         412,224         53,404           Harley-Davidson Inc.         1,031,719         52,050           Adtalem Global Education Inc.         567,539         51,565           Tri Pointe Homes Inc.         1,408,362         51,067           Sweetgreen Inc. Class A         1,572,269         50,247           Y YETI Holdings Inc.         1,290,429         49,684           Victoria's Secret & Co.         1,191,778         49,363           Choice Hotels International Inc.         339,104         48,146           Peloton Interactive Inc. Class A         5,527,712         48,091           Urban Outfilters Inc.         353,014         48,146           Polaris Inc.         789,483         45,480           Graham Holdings Co. Class B         51,230         44,688           Penn Entertainment Inc.         2,251,836         44,631           Advance Auto Parts Inc.         5,348,733         43,539           Marriott Vacations Worldwide Corp.         444,528         43,519           Hanesbrands Inc.         50,847,714         42,840           Penske Automotive Group Inc.         2,77,769         42,343           Wendy's Co.         2,5	*,1			
Dorman Products Inc.         412 224         \$53,404           Harley-Davidson Inc.         1,741,248         \$52,464           Travel + Leisure Co.         1,031,719         \$52,050           Adtalem Global Education Inc.         1,667,569         \$51,667           Tir Pointe Homes Inc.         1,204,904         \$646           Sweetgreen Inc. Class A         1,204,204         \$46,804           Victoria's Secret & Co.         1,204,229         \$46,804           Victoria's Secret & Co.         1,204,229         \$46,804           Victoria's Secret & Co.         1,191,778         \$49,604           Victoria's Secret & Co.         1,917,778         \$49,063           Choice Hotels International Inc.         \$527,712         \$48,091           Urban Outfilters Inc.         \$527,712         \$48,091           Orbairs Inc.         \$66,389         \$46,999           Grarham Holdings Co. Class B         \$527,712         \$44,631           American Eagle Outfilters Inc.         \$266,240         \$44,831           American Eagle Outfilters Inc.         \$262,240         \$44,831           Advance Automotive Group Inc.         \$2,262,240         \$44,831           Advance Automotive Group Inc.         \$2,262,240         \$44,831				
Harley-Davidson Inc.         1,741,248         52,464           Travel + Leisure Co.         1,031,719         52,050           Adtalem Global Education Inc.         567,589         51,665           Ti Pointe Homes Inc.         1,408,362         51,067           Sweetgreen Inc. Class A         1,667,269         50,247           YETI Holdings Inc.         1,290,429         49,694           Victoria's Secret & Co.         1,290,429         49,694           Victoria's Secret & Co.         1,290,429         49,694           Victoria's Secret & Co.         1,39,104         48,146           Peloton Interactive Inc. Class A         5,527,712         48,091           Urban Ouffitters Inc.         339,104         48,146           Peloton Interactive Inc. Class A         1,093,122         46,480           Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,688           Penn Entertainment Inc.         2,251,836         44,333           American Eagle Outflitters Inc.         2,664,733         43,539           Marriott Vacations Worldwide Corp.         484,528         43,511           Advance Auto Parts Inc.         2,500,427         42,242           Parisk Automotive	*	0		
Adtalem Global Education Inc.       567,589       51,665         Tri Pointe Homes Inc.       1,408,362       51,065         Y ETI Holdings Inc.       1,209,429       49,694         V Victoria's Secret & Co.       1,191,778       49,363         Choice Hotels International Inc.       339,104       48,146         Peloton Interactive Inc. Class A       339,104       48,146         V Urban Outfitters Inc.       355,27,712       44,099         Steven Madden Ltd.       1,093,122       46,480         Polaris Inc.       789,483       45,490         Graham Holdings Co. Class B       51,230       44,668         Penn Entertainment Inc.       2,251,836       44,330         American Eagle Outfitters Inc.       5,447,733       43,539         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       2,590,427       42,249         Patrick Industries Inc.       2,590,427       42,249         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       2,590,427       42,249         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       438,3972       40,620         LCI Industr		Harley-Davidson Inc.		52,464
Tri Pointe Homes Inc.       1,408,362       51,067         Sweetgreen Inc. Class A       1,567,269       50,247         Y YETI Holdings Inc.       1,290,429       49,694         Victoria's Secret & Co.       1,191,778       49,863         Choice Hotels International Inc.       339,104       48,146         Peloton Interactive Inc. Class A       5,527,712       48,091         Urban Outfitters Inc.       856,389       46,999         Steven Madden Ltd.       789,483       45,490         Polaris Inc.       789,483       45,490         Graham Holdings Co. Class B       51,230       44,668         Penn Entertainment Inc.       2,2662,240       44,880         Hanesbrands Inc.       906,747       42,284         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,284         Venske Automotive Group Inc.       906,747       42,284         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       43,972       40,620         LCl Industries       384,973       39,742         Goodyear Tire & Rubber Co.       2,038,081			1,031,719	52,050
Sweetgreen Inc. Class A         1,567,269         50,247           YETI Holdings Inc.         1,290,429         49,694           Victoria's Secret & Co.         1,191,778         49,363           Choice Hotels International Inc.         339,104         48,146           Peloton Interactive Inc. Class A         5,527,712         48,091           Urban Outfitters Inc.         856,389         46,999           Steven Madden Ltd.         1,093,122         46,480           Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,668           Penn Entertainment Inc.         2,251,836         44,631           American Eagle Outfitters Inc.         2,662,240         44,380           Marriott Vacations Worldwide Corp.         484,528         43,511           Advance Auto Parts Inc.         277,769         42,343           Wendy's Co.         2,590,427         42,244           Patrick Industries Inc.         500,847         41,610           Columbia Sportswear Co.         463,372         406,202           LCI Industries         384,394         39,742           Goodyear Tire & Rubber Co.         433,410         39,091           Capri Holdings Ltd.         1,797,729	*			
YETI Holdings Inc.       1,290,429       49,694         Victoria's Secret & Co.       1,191,778       49,363         1 Choice Hotels International Inc.       339,104       48,146         Peloton Interactive Inc. Class A       5,527,712       48,091         ' Urban Outfitters Inc.       856,389       46,999         Steven Madden Ltd.       1,093,122       46,480         Polaris Inc.       789,483       45,490         Graham Holdings Co. Class B       51,230       44,668         Penn Entertainment Inc.       2,251,836       44,631         American Eagle Outfitters Inc.       2,662,240       44,330         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,828         Penske Automotive Group Inc.       206,240       443,430         Wendy's Co.       2,500,427       42,224         Patrick Industries Inc.       500,847       42,224         Patrick Industries Inc.       500,847       42,224         Vendy's Co.       2,500,427       42,224         Patrick Industries Inc.       500,847       483,972         Goodyear Tire & Rubber Co.       384,394       39,742         Goodyear Tire & Rubber Co.	*			
Victoria's Secret & Co.         1,191,778         49,363           Choice Hotels International Inc.         339,104         48,146           Peloton Interactive Inc. Class A         5,527,712         48,091           Urban Outfitters Inc.         856,389         46,999           Steven Madden Ltd.         1,093,122         46,480           Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,668           Penn Entertainment Inc.         2,251,836         44,330           American Eagle Outfitters Inc.         5,348,733         43,539           Marriott Vacations Worldwide Corp.         484,528         43,511           Advance Auto Parts Inc.         906,747         42,880           Penske Automotive Group Inc.         277,769         42,343           Wendy's Co.         2,590,427         42,224           Patrick Industries Inc.         500,847         41,610           Columbia Sportswear Co.         483,972         40,620           LCI Industries Inc.         500,847         43,841           Goadyear Tire & Rubber Co.         384,394         39,742           Goadyear Tire & Rubber Co.         2,038,081         37,277           Hilton Grand Vacactions Inc. <td></td> <td></td> <td></td> <td></td>				
1       Choice Hotels International Inc.       339,104       48,146         Peloton Interactive Inc. Class A       5,527,712       48,091         Urban Outfitters Inc.       856,339       46,999         Steven Madden Ltd.       1,093,122       46,480         Polaris Inc.       789,483       45,490         Graham Holdings Co. Class B       51,230       44,681         *       Penn Entertainment Inc.       2,251,836       44,631         American Eagle Outfitters Inc.       2,662,240       44,380         *       Hanesbrands Inc.       5,348,733       43,539         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,880         Penske Automotive Group Inc.       2,50,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       2,509,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       434,394       39,742         LCI Industries       384,394       39,742         *       Goodyear Tire & Rubber Co.       434,3410       39,091         *       Capri Holdings Ltd.       1,797,295	*	YETT Holdings Inc.		,
• Notes inclusion interactive inc. Class A         5.527,712         48,091           • Urban Outfitters Inc.         856,389         46,999           • Steven Madden Ltd.         1,093,122         46,480           • Polaris Inc.         789,483         45,490           • Graham Holdings Co. Class B         51,230         44,668           • Penn Entertainment Inc.         2,251,836         44,631           • American Eagle Outfitters Inc.         2,261,836         44,633           • Hanesbrands Inc.         2,261,836         44,631           • Hanesbrands Inc.         2,261,836         44,633           • Hanesbrands Inc.         9,06,747         42,880           • Penske Automotive Group Inc.         906,747         42,880           • Penske Automotive Group Inc.         277,769         42,343           • Wendy's Co.         2,500,427         42,224           • Patrick Industries Inc.         500,847         41,610           • Columbia Sportswear Co.         483,972         40,620           • LCI Industries         384,394         39,742           • Goodyear Tire & Rubber Co.         4,343,410         39,091           • Capri Holdings Ltd.         1,797,295         37,851           • Laureate Education Inc.	1			
•         Urban Outflitters Inc.         856,389         46,999           Steven Madden Ltd.         1,093,122         46,480           Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,668           Penn Entertainment Inc.         2,251,836         44,631           American Eagle Outflitters Inc.         2,662,240         44,380           Hanesbrands Inc.         5,348,733         43,539           Marriott Vacations Worldwide Corp.         484,528         43,511           Advance Auto Parts Inc.         906,747         42,880           Penske Automotive Group Inc.         277,769         42,343           Wendy's Co.         2,500,427         42,243           Wendy's Co.         2,500,427         42,243           Wendy's Co.         2,500,427         42,243           Vendy's Co.         2,500,427         42,243           Vendy's Co.         2,500,427         42,243           Vendy's Co.         2,500,427         42,243           Vendy's Co.         2,500,427         42,224           Patrick Industries Inc.         500,847         41,610           Columbia Sportswear Co.         483,972         40,620	*			
Steven Madden Ltd.         1,093,122         46,480           Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,668           Penn Entertainment Inc.         2,251,836         44,631           American Eagle Outfitters Inc.         2,662,240         44,380           Hanesbrands Inc.         5,348,733         43,539           Marriott Vacations Worldwide Corp.         484,528         43,511           Advance Auto Parts Inc.         906,747         42,880           Penske Automotive Group Inc.         277,769         42,343           Wendy's Co.         2,590,427         42,224           Patrick Industries Inc.         500,847         41,610           Columbia Sportswear Co.         483,972         40,620           LCI Industries         384,394         39,742           Goodyear Tire & Rubber Co.         43,34,410         39,091           Capri Holdings Ltd.         1,797,295         37,851           Laureate Education Inc.         2,038,081         37,277           Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,948           Visteon Corp.         416,135         35,469     <	*			
Polaris Inc.         789,483         45,490           Graham Holdings Co. Class B         51,230         44,668           Penn Entertainment Inc.         2,251,836         44,631           American Eagle Outfitters Inc.         2,662,240         44,380           Hanesbrands Inc.         5,348,733         43,539           Marriott Vacations Worldwide Corp.         484,528         43,511           Advance Auto Parts Inc.         906,747         42,880           Penske Automotive Group Inc.         277,769         42,243           Wendy's Co.         2,590,427         42,224           Patrick Industries Inc.         500,847         41,610           Columbia Sportswear Co.         483,972         40,620           LCI Industries         384,394         39,742           Goodyear Tire & Rubber Co.         4,343,410         39,091           Capri Holdings Ltd.         1,797,295         37,851           Laureate Education Inc.         2,038,093         37,277           Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,943           Visteon Corp.         416,135         36,928           Nordstrom Inc.         1,469,415         35,468				
*       Penn Entertainment Inc.       2,251,836       44,631         American Eagle Outfitters Inc.       2,662,240       44,380         *       Hanesbrands Inc.       5,348,733       43,539         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,880         Penske Automotive Group Inc.       277,769       42,343         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       200,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       38,4394       39,742         *       Goodyear Tire & Rubber Co.       4,343,410       39,091         *       Capri Holdings Ltd.       1,797,295       37,851         *       Laureate Education Inc.       2,038,081       37,277         *       Hilton Grand Vacations Inc.       948,771       36,958         ADT Inc.       5,346,973       36,942         *       Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719		Polaris Inc.		
American Eagle Outfitters Inc.       2,662,240       44,380         Hanesbrands Inc.       5,348,733       43,539         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,880         Penske Automotive Group Inc.       277,769       42,343         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       384,394       39,742         Goodyear Tire & Rubber Co.       4,343,410       39,091         Capri Holdings Ltd.       1,797,295       37,851         Laureate Education Inc.       2,038,081       37,277         Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719		Graham Holdings Co. Class B		
*       Hanesbrands Inc.       5,348,733       43,539         Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,880         Penske Automotive Group Inc.       277,769       42,343         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       384,394       39,742         *       Goodyear Tire & Rubber Co.       4,343,410       39,091         *       Capri Holdings Ltd.       1,797,295       37,851         *       Laureate Education Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         *       Visteon Corp.       416,135       36,928         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719	*	Penn Entertainment Inc.	2,251,836	44,631
Marriott Vacations Worldwide Corp.       484,528       43,511         Advance Auto Parts Inc.       906,747       42,880         Penske Automotive Group Inc.       277,769       42,343         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       384,394       39,742         * Goodyear Tire & Rubber Co.       4,343,410       39,091         * Capri Holdings Ltd.       1,797,295       37,851         * Laureate Education Inc.       2,038,081       37,277         * Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         * Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719				
Advance Auto Parts Inc.       906,747       42,880         Penske Automotive Group Inc.       277,769       42,343         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       384,394       39,742         * Goodyear Tire & Rubber Co.       4,343,410       39,091         * Capri Holdings Ltd.       1,797,295       37,851         * Laureate Education Inc.       2,038,081       37,277         * Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         * Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719	*			
Penske Automotive Group Inc.       277,769       42,343         Wendy's Co.       2,590,427       42,224         Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       384,394       39,742         * Goodyear Tire & Rubber Co.       4,343,410       39,091         * Capri Holdings Ltd.       1,797,295       37,851         * Laureate Education Inc.       2,038,081       37,277         * Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         * Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719				
Wendy's Co.         2,590,427         42,224           Patrick Industries Inc.         500,847         41,610           Columbia Sportswear Co.         483,972         40,620           LCI Industries         384,394         39,742           Goodyear Tire & Rubber Co.         4,343,410         39,091           Capri Holdings Ltd.         1,797,295         37,851           Laureate Education Inc.         2,038,081         37,277           Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,948           Visteon Corp.         416,135         36,920           Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719				
Patrick Industries Inc.       500,847       41,610         Columbia Sportswear Co.       483,972       40,620         LCI Industries       384,394       39,742         Goodyear Tire & Rubber Co.       4,343,410       39,091         Capri Holdings Ltd.       1,797,295       37,851         Laureate Education Inc.       2,038,081       37,277         Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719				
Columbia Sportswear Co.         483,972         40,620           LCI Industries         384,394         39,742           Goodyear Tire & Rubber Co.         4,343,410         39,091           Capri Holdings Ltd.         1,797,295         37,851           Laureate Education Inc.         2,038,081         37,277           Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,948           Visteon Corp.         416,135         36,920           Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719		, , , , , , , , , , , , , , , , , , ,		
LCI Industries         384,394         39,742           Goodyear Tire & Rubber Co.         4,343,410         39,091           Capri Holdings Ltd.         1,797,295         37,851           Laureate Education Inc.         2,038,081         37,277           Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,948           Visteon Corp.         416,135         36,920           Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719				
*       Goodyear Tire & Rubber Co.       4,343,410       39,091         *       Capri Holdings Ltd.       1,797,295       37,851         *       Laureate Education Inc.       2,038,081       37,277         *       Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         *       Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719				
*       Capri Holdings Ltd.       1,797,295       37,851         *       Laureate Education Inc.       2,038,081       37,277         *       Hilton Grand Vacations Inc.       948,771       36,955         ADT Inc.       5,346,973       36,948         *       Visteon Corp.       416,135       36,920         Nordstrom Inc.       1,469,415       35,486         Red Rock Resorts Inc. Class A       750,853       34,719	*			
*         Laureate Education Inc.         2,038,081         37,277           *         Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,948           *         Visteon Corp.         416,135         36,920           Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719	*			
*         Hilton Grand Vacations Inc.         948,771         36,955           ADT Inc.         5,346,973         36,948           *         Visteon Corp.         416,135         36,920           Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719	*			
ADT Inc.         5,346,973         36,948           * Visteon Corp.         416,135         36,920           Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719	*		948,771	36,955
Nordstrom Inc.         1,469,415         35,486           Red Rock Resorts Inc. Class A         750,853         34,719				36,948
Red Rock Resorts Inc. Class A         750,853         34,719	*			
Strategic Education Inc. 370,349 34,598				
		Strategic Education Inc.	370,349	34,598

		Shares	Market Value <b>·</b> (\$000)
	Cheesecake Factory Inc.	718,351	34,079
*	Warby Parker Inc. Class A	1,347,733	32,629
	OneSpaWorld Holdings Ltd.	1,566,403	31,171
	Phinia Inc.	641,050	30,879
	Century Communities Inc.	415,054	30,448
*,1		1,515,809	30,195
*,1	Carter's Inc. QuantumScape Corp. Class A	550,725 5,693,587	29,844 29,550
, .	Acushnet Holdings Corp.	413,732	29,550 29,408
*	Under Armour Inc. Class C	3,823,991	28,527
*	LGI Homes Inc.	314,147	28,085
	La-Z-Boy Inc.	637,768	27,788
*	Sonos Inc.	1,822,956	27,417
*	Foot Locker Inc.	1,250,524	27,211
	Wolverine World Wide Inc.	1,214,879	26,970
*	Green Brick Partners Inc.	462,080	26,103
	Levi Strauss & Co. Class A	1,497,166	25,901
	Perdoceo Education Corp.	942,901	24,959
	United Parks & Resorts Inc.	437,578	24,588
1	Life Time Group Holdings Inc.	1,097,159	24,269
*	Kohl's Corp. Adient plc	1,693,103 1,331,905	23,771 22,949
	Dana Inc.	1,984,911	22,949 22,946
	Buckle Inc.	449,817	22,940
	Upbound Group Inc.	730.650	21,313
	Winnebago Industries Inc.	442,906	21,162
*	Sabre Corp.	5,768,526	21,055
*	Helen of Troy Ltd.	347,026	20,763
	Papa John's International Inc.	493,110	20,252
	Leggett & Platt Inc.	2,050,062	19,681
*	Revolve Group Inc. Class A	582,610	19,512
1	Dillard's Inc. Class A	45,077	19,462
*	Fox Factory Holding Corp.	640,873	19,399
*	Camping World Holdings Inc. Class A	911,410	19,213
*	Gentherm Inc.	472,537	18,866
	G-III Apparel Group Ltd. Worthington Enterprises Inc.	575,940 465,953	18,787 18,689
*	Playa Hotels & Resorts NV	1,416,316	17,916
	Oxford Industries Inc.	226,816	17,869
*	Everi Holdings Inc.	1,303,451	17,610
	Winmark Corp.	44,548	17,510
	Cracker Barrel Old Country Store Inc.	329,716	17,429
*	Rush Street Interactive Inc.	1,265,178	17,358
*	Topgolf Callaway Brands Corp.	2,186,584	17,187
*	Universal Technical Institute Inc.	665,261	17,104
*	Revelyst Inc.	868,118	16,694
*	Coursera Inc.	1,959,092	16,652
*	Garrett Motion Inc. Sally Beauty Holdings Inc.	1,826,826 1,547,401	16,496 16,170
*,1		1,426,987	15,597
	Monarch Casino & Resort Inc.	188,272	14,855
*	Dave & Buster's Entertainment Inc.	491,308	14,341
	Bloomin' Brands Inc.	1,172,206	14,313
*	XPEL Inc.	345,031	13,781
	Sonic Automotive Inc. Class A	216,842	13,737
	Krispy Kreme Inc.	1,258,024	12,492
*	National Vision Holdings Inc.	1,189,120	12,391
*	Figs Inc. Class A	1,990,920	12,324
*	Caleres Inc.	526,173	12,186
	Beazer Homes USA Inc.	442,276	12,145
*	Jack in the Box Inc.	287,582	11,975
*	BJ's Restaurants Inc. Global Business Travel Group I	339,316 1,256,136	11,922 11,657
*	First Watch Restaurant Group Inc.	620,719	11,657
*	Malibu Boats Inc. Class A	304,891	11,461
	Monro Inc.	449,424	11,146
	Udemy Inc.	1,352,598	11,132
*			
*	ODP Corp.	467,292	10,626
*	ODP Corp. American Axle & Manufacturing Holdings Inc.	467,292 1,740,103	10,626 10,145

		Shares	Market Value* (\$000)
*	Mister Car Wash Inc.	1,370,806	9,993
	Standard Motor Products Inc.	317,668	9,841
*	Dream Finders Homes Inc. Class A	415,808	9,676
*	Golden Entertainment Inc.	304,869	9,634
*	Under Armour Inc. Class A Hovnanian Enterprises Inc. Class A	1,154,760 70,568	9,561 9,443
*	Accel Entertainment Inc. Class A	865,551	9,244
*	MarineMax Inc.	314,194	9,096
	Shoe Carnival Inc.	270,909	8,962
	Sturm Ruger & Co. Inc.	248,000	8,772
	Build-A-Bear Workshop Inc.	182,608 139,204	8,407 8,000
*	RCI Hospitality Holdings Inc. Portillo's Inc. Class A	839,652	7,893
*	Funko Inc. Class A	575,734	7,709
*,1	Kura Sushi USA Inc. Class A	85,104	7,709
*,1	elgaeload reenhology no. elass r	412,667	7,643
	Carriage Services Inc. Class A	191,364	7,626
	A-Mark Precious Metals Inc. Arhaus Inc. Class A	277,344 800.547	7,599 7,525
	Dine Brands Global Inc.	242,122	7,325
	Smith & Wesson Brands Inc.	709,354	7,168
	Arko Corp.	1,076,829	7,096
*	Genesco Inc.	165,804	7,088
*	Lincoln Educational Services Corp.	435,686	6,893
*	Stitch Fix Inc. Class A Leslie's Inc.	1,556,443 2,941,838	6,708 6,560
*	KinderCare Learning Cos. Inc.	2,941,030 367,089	6,534
*	PlayAGS Inc.	556,726	6,419
*	America's Car-Mart Inc.	124,050	6,358
*,1	EVgo Inc. Class A	1,559,095	6,314
*	Lindblad Expeditions Holdings Inc.	530,679	6,294
*	Guess? Inc.	442,113	6,216
*	American Public Education Inc. Bally's Corp.	283,332 335,777	6,111 6,007
*	Petco Health & Wellness Co. Inc. Class A	1,376,158	5,243
*	Sleep Number Corp.	339,803	5,179
*,1		2,697,153	5,098
*	Xponential Fitness Inc. Class A	372,431	5,009
-	Lovesac Co. Movado Group Inc.	209,896	4,966
*	Zumiez Inc.	241,731 241,423	4,757 4,628
*,1		378,219	4,020
	Haverty Furniture Cos. Inc.	206,265	4,591
*	Target Hospitality Corp.	475,053	4,591
*	Legacy Housing Corp.	185,448	4,577
*,1 *	Soho House & Co. Inc. Class A Denny's Corp.	606,096 745 175	4,515
	Cricut Inc. Class A	745,175 788,211	4,508 4,493
	Weyco Group Inc.	117,274	4,404
*	El Pollo Loco Holdings Inc.	375,459	4,333
*	Latham Group Inc.	578,638	4,027
*	MasterCraft Boat Holdings Inc.	206,088	3,930
1	Savers Value Village Inc.	377,861	3,873
*	Lucky Strike Entertainment Corp. European Wax Center Inc. Class A	375,625 555,253	3,760 3,704
*	Biglari Holdings Inc. Class B	14,531	3,695
1	Designer Brands Inc. Class A	679,704	3,630
*	Smith Douglas Homes Corp. Class A	140,160	3,594
*	Johnson Outdoors Inc. Class A	107,359	3,543
*	Inspired Entertainment Inc.	390,783	3,537
*	BARK Inc. 1-800-Flowers.com Inc. Class A	1,911,264 422,182	3,517 3,449
*	Cooper-Standard Holdings Inc.	253,931	3,449
*	Potbelly Corp.	360,656	3,397
*	iRobot Corp.	437,970	3,394
*	JAKKS Pacific Inc.	120,561	3,394
*	J. Jill Inc.	122,681	3,388
*	OneWater Marine Inc. Class A Citi Trends Inc.	191,967 125,362	3,336 3,291
*,1	Serve Robotics Inc.	234,843	3,291
		201,040	5,115

		Shares	Market Value⁺ (\$000)
Nath	nan's Famous Inc.	40,172	3,158
Cont	textLogic Inc. Class A	448,389	3,152
	eland Industries Inc.	119,183	3,045
	rican Outdoor Brands Inc.	197,675	3,013
	steel Industries Inc.	54,815	2,979
	ond Inc.	565,013	2,786
	dsea Homes Corp. gg Inc.	307,637 1,607,387	2,612 2,588
	erior Group of Cos. Inc.	155,565	2,566
	ker Furnishings Corp.	168,196	2,356
	ky Brands Inc.	103,347	2,356
	ger Inc.	983,332	2,350
	nes & Noble Education Inc.	233,231	2,342
GoP	ro Inc. Class A	2,138,367	2,331
	ds' End Inc.	174,736	2,296
	ttec Security Corp.	55,293	2,278
	ey Inc.	744,597	2,249
	inar Technologies Inc. Class A	408,011	2,195
	eridge Inc.	349,173	2,189
	Shop Holdings Inc.	314,678	2,181
	tination XL Group Inc. prcar Parts of America Inc.	784,133	2,109
	dren's Place Inc.	273,322 191,068	2,077 1,999
Onnio	ersal Electronics Inc.	180,911	1,999
	House Resorts Inc.	464,696	1,896
	us Corp.	405,613	1,829
	alade Inc.	127,326	1,818
Ham	nilton Beach Brands Holding Co. Class A	104,821	1,764
Rum	ibleON Inc. Class B	317,689	1,725
Bass	sett Furniture Industries Inc.	124,057	1,716
	ate Retail Inc. Class A	5,168,848	1,706
	iday Future Intelligent Electric Inc. Class A	697,907	1,696
	dy Inc.	1,010,205	1,637
	dUp Inc. Class A	1,123,178	1,561
	wGeneration Corp.	917,476	1,551
	ne Products Corp. International Inc.	165,436 1,181,338	1,517 1,500
	Aed Express Inc.	308.394	1,486
	rtsman's Warehouse Holdings Inc.	542,914	1,450
	IO Inc.	1,303,598	1,434
	Bradley Inc.	363,887	1,430
Tilly'	's Inc. Class A	332,060	1,411
Unifi	i Inc.	211,835	1,324
	Robin Gourmet Burgers Inc.	236,833	1,300
	ibs.com Inc.	364,824	1,291
	tury Casinos Inc.	390,057	1,264
	Y Group Inc.	781,211	1,141
	sil Group Inc.	651,683	1,088
	X International Corp. Class A I Ltd.	145,462 585,494	1,074 1,066
	E Group Hospitality Inc.	350,236	1,000
	Corp. Class A	255,761	997
	ime Brands Inc.	159,241	941
	ith Holdings Inc. Class B	296,363	916
Culp		147,833	868
	vn Crafts Inc.	184,550	827
CarF	Parts.com Inc.	748,942	809
	ari Holdings Inc. Class A	630	803
<sup>1</sup> Torrie	d Holdings Inc.	149,601	782
	s Corp.	98,202	725
	is Corp.	29,172	692
Purp	ole Innovation Inc. Class A	873,128	681
	erior Industries International Inc.	325,372	664
	5 Sporting Goods Corp.	317,636	569
	ela Corp. torbury Park Holding Corp.	79,294	569 481
	terbury Park Holding Corp. der Holdings Inc.	22,902 151,142	481 481
	rds Inc. Class A	69,069	481 481
<sup>1</sup> Allbir	Brands Inc. Class A	417,333	476

		Shares	Market Value• (\$000)
*	Grove Collaborative Holdings Class A	307,237	427
	Ark Restaurants Corp.	38,656	425
*,1	Sypris Solutions Inc.	191,121	340
*	Brilliant Earth Group Inc. Class A	149,812	315
*	Noodles & Co. Class A	539,074	312
*	United Homes Group Inc. Class A	71,214	301
*,1	Rent the Runway Inc. Class A	35,400	301
*	GEN Restaurant Group Inc. Class A	39,271	294
*	Kirkland's Inc.	180,002	292
	AMCON Distributing Co.	2,188	280
*	Vacasa Inc. Class Á	56,077	275
*,1	Allurion Technologies Inc.	505,196	217
	Flanigan's Enterprises Inc.	8,550	216
*,1	Amesite Inc.	43,962	209
*,1	Aterian Inc.	83,041	199
*	Beachbody Co. Inc.	31,614	194
	FAT Brands Inc. Class A	36,041	192
*,1	Pinstripes Holdings Inc.	476,155	188
*	Live Ventures Inc.	20,027	187
*	Envirotech Vehicles Inc.	145,217	176
*	Good Times Restaurants Inc.	66,456	172
*	Lazydays Holdings Inc.	180,535	172
*	Vince Holding Corp.	45,481	166
*	Lulu's Fashion Lounge Holdings Inc.	132,135	149
*,1	Homopolit Etd.	145,891	134
	Jerash Holdings US Inc.	38,405	131
*,1	aka Brands Holding Corp.	6,622	124
*,1	XWELL Inc.	74,690	112
*	Educational Development Corp.	64,779	107
*,1	Workhorse Group Inc.	130,850	91
*	Tandy Leather Factory Inc.	17,314	82
*	Yunhong Green CTI Ltd.	121,102	67
*,1	Inspirato Inc. Class A	19,707	65
*,1	Canoo Inc.	42,725	60
*	Charles & Colvard Ltd.	44,411	59
*,1	Xcel Brands Inc.	113,190	58
*,1	Hall of Fame Resort & Entertainment Co.	43,744	57
*,1		10,128	50
*	Allied Gaming & Entertainment Inc.	61,060	47
*	Star Equity Holdings Inc.	18,655	42
*,1	Twin Vee PowerCats Co.	60,192	33
*,1	AYRO Inc.	44,007	30
*,1	Connexa Sports Technologies In	23,643	29
*,1	Wag! Group Co.	88,471	21
*,1		47,444	20
	FAT Brands Inc. Class B	2,238	10
*	Damon Inc.	11,605	10
*,1	Nxu Inc.	8,128	9
*	Kaival Brands Innovations Group Inc.	7,394	7
*,1	Nova Lifestyle Inc.	8,036	5
*	BT Brands Inc.	1,151	2
*	Lottery.com Inc.	4,115	2
*	Greenlane Holdings Inc. Class A	973	2
*,1	MGO Global Inc.	3,859	2
*	ECD Automotive Design Inc.	968	1
*,1		1,229	1
*	Amergent Hospitality Group Inc.	19,975	
*,1,2	<sup>2</sup> Empire Resorts Inc.	45,517	
			13,295,242
Co	onsumer Staples (3.0%)		13,293,242
*	US Foods Holding Corp.	3,518,711	237,372
	Casey's General Stores Inc.	562,378	222,831
*	Performance Food Group Co.	2,352,540	198,907
*	Sprouts Farmers Market Inc.	1,511,956	192,124
*	BJ's Wholesale Club Holdings Inc.	2,009,574	179,555
*	BellRing Brands Inc.	1,947,447	146,721
	Ingredion Inc.	980,123	134,826
	Albertsons Cos. Inc. Class A	6,106,554	119,933
	Coca-Cola Consolidated Inc.	89,251	112,455
		09,201	112,400

		Shares	Market Value⁺ (\$000)
*	Freshpet Inc.	734,099	108,727
*	elf Beauty Inc.	855,020	107,348
*	Maplebear Inc.	2,455,950	101,725
*	Post Holdings Inc.	712,679	81,573
	Darling Ingredients Inc. Primo Brands Corp.	2,400,309 2,378,281	80,866 73,180
	Cal-Maine Foods Inc.	616,237	63,423
*	Celsius Holdings Inc.	2,381,204	62,721
	Flowers Foods Inc.	2,960,178	61,157
*	Simply Good Foods Co.	1,383,756	53,939
	Lancaster Colony Corp.	292,668	50,673
	WD-40 Co.	204,867	49,717
*	Boston Beer Co. Inc. Class A	131,494	39,446
-	Coty Inc. Class A	5,557,468	38,680
	J & J Snack Foods Corp.	237,234	36,802
	Spectrum Brands Holdings Inc. Interparfums Inc.	428,005 274,199	36,162 36,060
	PriceSmart Inc.	380,270	35,000
	Energizer Holdings Inc.	981.172	34,233
*	Pilgrim's Pride Corp.	608,029	27,598
*	Chefs' Warehouse Inc.	531,186	26,198
*	United Natural Foods Inc.	920,394	25,136
	Edgewell Personal Care Co.	743,187	24,971
*	TreeHouse Foods Inc.	705,990	24,801
*	Grocery Outlet Holding Corp.	1,472,931	22,992
*	Reynolds Consumer Products Inc.	841,037	22,700
	Vita Coco Co. Inc.	591,413 376,456	21,829
*	Universal Corp. Central Garden & Pet Co. Class A	376,456 602,127	20,645 19,900
	Andersons Inc.	480,473	19,900
1	WK Kellogg Co.	992,597	17,857
	Fresh Del Monte Produce Inc.	532,873	17,697
	Utz Brands Inc.	1,111,707	17,409
*	Vital Farms Inc.	457,251	17,234
	Weis Markets Inc.	250,793	16,984
	Turning Point Brands Inc.	272,561	16,381
	National Beverage Corp.	356,002	15,191
*	Ingles Markets Inc. Class A	220,548	14,212
	Central Garden & Pet Co.	328,500	12,746
*	John B Sanfilippo & Son Inc. SunOpta Inc.	133,344 1,406,183	11,616 10,828
*	Herbalife Ltd.	1,541,428	10,312
*	Mission Produce Inc.	650.140	9,343
	SpartanNash Co.	504,535	9,243
	Seaboard Corp.	3,768	9,155
	MGP Ingredients Inc.	221,335	8,714
*	Hain Celestial Group Inc.	1,327,287	8,163
1	B&G Foods Inc.	1,180,366	8,133
*	Tootsie Roll Industries Inc.	251,409	8,128
	Honest Co. Inc.	1,075,684	7,455
	Oil-Dri Corp. of America Natural Grocers by Vitamin Cottage Inc.	75,533 163,126	6,620 6,479
	Calavo Growers Inc.	245,959	6,272
*	USANA Health Sciences Inc.	173,181	6,212
	Limoneira Co.	234,828	5,744
	Nu Skin Enterprises Inc. Class A	730,237	5,031
*	Mama's Creations Inc.	544,204	4,332
*,1	Westrock Coffee Co.	636,845	4,089
*,1	Boyona moat mo	1,002,788	3,770
*	Seneca Foods Corp. Class A	45,940	3,641
*	Village Super Market Inc. Class A	102,748	3,277
	Guardian Pharmacy Services Inc. Class A	159,794	3,237
*	Alico Inc. Olaplex Holdings Inc.	119,269 1,764,449	3,093 3,053
	Lifevantage Corp.	172,397	3,053
*,1	Zevia PBC Class A	701,268	2,938
*	Medifast Inc.	162,005	2,855
*	Nature's Sunshine Products Inc.	180,589	2,647
*	Lifeway Foods Inc.	81,769	2,028
	Beauty Health Co.	1,266,061	2,013

		Shares	Market Value• (\$000)
*,1	BRC Inc. Class A	620,053	1,966
*	HF Foods Group Inc.	540,508	1,735
*,1	Ispire Technology Inc.	289,000	1,454
*	FitLife Brands Inc.	27,448	895
*	Laird Superfood Inc. Seneca Foods Corp. Class B	113,327 10,835	893 856
*	Veru Inc.	1,258,166	818
*	Coffee Holding Co. Inc.	157,324	538
*	Farmer Bros Co.	295,818	532
	Natural Health Trends Corp.	111,509	515
	United-Guardian Inc.	52,417	506
	Barfresh Food Group Inc.	121,362	335
*,1	Natural Alternatives International Inc.	75,454	324
*	Safety Shot Inc. Willamette Valley Vineyards Inc.	449,210 72,379	323 242
*	Rocky Mountain Chocolate Factory Inc.	97,457	235
*,1	Local Bounti Corp.	53,924	112
*	Mannatech Inc.	7,559	104
*	Sadot Group Inc.	27,571	104
*	Benson Hill Inc.	50,845	100
*,1 *,1	Flora Growth Corp.	88,780	91
, י *,1	BranchOut Food Inc. Arcadia Biosciences Inc.	49,839 14,038	86 83
*	Bridgford Foods Corp.	5,858	62
*	S&W Seed Co.	7,414	59
*,1	Reborn Coffee Inc.	33,056	55
*	Splash Beverage Group Inc.	301,169	49
*,1	Maison Solutions Inc. Class A	27,800	34
*,1 *,1	Real Good Food Co. Inc. Class A	80,958	31
*	Nocera Inc. Better Choice Co. Inc.	27,467 5,950	22 14
*	AXIL Brands Inc.	3,659	14
*,1	Upexi Inc.	3,459	12
*,1	SOW GOOD Inc.	5,339	11
*	Eastside Distilling Inc.	8,697	8
*,1	Stryve Foods Inc. Class A	6,642	4
*,1	Edible Garden AG Inc. 22nd Century Group Inc.	1,767	1
		98	1
En		98	1 3,292,825
En	ergy (4.1%)		3,292,825
En		3,389,269	<b>3,292,825</b> 728,252
En	ergy (4.1%) Cheniere Energy Inc.		3,292,825
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc.	3,389,269 3,179,000 6,422,688 3,931,844	<b>3,292,825</b> 728,252 316,469 185,873 159,240
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827	<b>3,292,825</b> 728,252 316,469 185,873 159,240 155,371
En *	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957	<b>3,292,825</b> 728,252 316,469 185,873 159,240 155,371 145,760
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316	<b>3,292,825</b> 728,252 316,469 185,873 159,240 155,371 145,760 138,426
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319	<b>3,292,825</b> 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316	<b>3,292,825</b> 728,252 316,469 185,873 159,240 155,371 145,760 138,426
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248	<b>3,292,825</b> 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134
En	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Veatherford International plc ChampionX Corp. Viper Energy Inc. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,730 78,331 77,010
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Veatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Veatherford International plc ChampionX Corp. Viper Energy Inc. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,730 78,331 77,010
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovinitiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Cor. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc Civitas Resources Inc.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753 1,338,037	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc Civitas Resources Inc. Cactus Inc. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753 1,338,037 1,011,434	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376 59,027
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc Civitas Resources Inc. Cactus Inc. Class A California Resources Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753 1,338,037 1,011,434 1,086,272	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376 59,027 56,367
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Cor. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc Civitas Resources Inc. Cactus Inc. Class A California Resources Corp. Northern Oil & Gas Inc.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,001,753 1,338,037 1,011,434 1,086,272 1,497,273	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376 59,027 56,367 55,639
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc Civitas Resources Inc. Cactus Inc. Class A California Resources Corp.	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753 1,338,037 1,011,434 1,086,272	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376 59,027 56,367
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. plc Civitas Resources Inc. Cactus Inc. Class A California Resources Corp. Northern Oil & Gas Inc. Magnolia Oil & Gas Corp. Class A Liberty Energy Inc. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753 1,338,037 1,011,434 1,086,272 1,497,273 2,214,168	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376 59,027 55,639 51,767 49,145 48,048
*	ergy (4.1%) Cheniere Energy Inc. Expand Energy Corp. TechnipFMC plc Ovintiv Inc. Antero Resources Corp. DT Midstream Inc. Permian Resources Corp. Class A Range Resources Corp. Chord Energy Corp. Chord Energy Corp. Matador Resources Co. NOV Inc. HF Sinclair Corp. CNX Resources Corp. Weatherford International plc ChampionX Corp. Viper Energy Inc. Class A Antero Midstream Corp. SM Energy Co. Archrock Inc. Murphy Oil Corp. Noble Corp. plc Civitas Resources Inc. Cactus Inc. Class A California Resources Corp. Northern Oil & Gas Inc. Magnolia Oil & Gas Corp. Class A Liberty Energy Inc. Class A	3,389,269 3,179,000 6,422,688 3,931,844 4,432,827 1,465,957 9,626,316 3,653,319 925,248 1,759,507 5,850,059 2,428,921 2,260,452 1,099,125 2,880,861 1,569,387 5,085,673 1,731,235 2,649,291 2,085,866 2,001,753 1,338,037 1,011,434 1,086,272 1,497,273 2,214,168 2,470,836	3,292,825 728,252 316,469 185,873 159,240 155,371 145,760 138,426 131,446 108,180 98,990 85,411 85,134 82,891 78,730 78,331 77,010 76,743 67,103 65,941 63,118 62,855 61,376 59,027 56,367 55,639 51,767 49,145

		Shares	Market Value* (\$000)
*	Transocean Ltd.	11,758,811	44,096
*	Valaris Ltd.	988.038	43,711
	CONSOL Energy Inc.	403,577	43,054
*	Uranium Energy Corp.	6,261,618	41.890
	PBF Energy Inc. Class A	1,499,826	39,820
*	Oceaneering International Inc.	1,523,062	39,721
*	Tidewater Inc.	723,251	39,569
	Peabody Energy Corp.	1,847,394	38,684
	Crescent Energy Co. Class A	2,624,208	38,340
*	Gulfport Energy Corp.	187,159	34,475
	Kinetik Holdings Inc. Class A	565,822	32,088
*,1		1,370,019	24,962
1	New Fortress Energy Inc. Class A	1,614,640	24,413
-	Kosmos Energy Ltd.	7,080,311	24,215
	Kodiak Gas Services Inc.	592,260	24,182
	World Kinect Corp.	866,555	23,839
*	Sitio Royalties Corp. Class A Calumet Inc.	1,220,068 1,048,890	23,401 23,097
*,1		986,433	23,097
,.	International Seaways Inc.	613,665	22,005
1	Atlas Energy Solutions Inc. Class A	909.254	20,167
*	Expro Group Holdings NV	1,614,634	20,135
*	Helix Energy Solutions Group Inc.	2,159,259	20,124
	Select Water Solutions Inc. Class A	1,432,779	18,970
*	Talos Energy Inc.	1,874,058	18,197
	Delek US Holdings Inc.	964,568	17,845
*	NextDecade Corp.	2,107,292	16,247
	Solaris Energy Infrastructure Inc. Class A	526,974	15,166
*,1		217,995	14,521
*	Par Pacific Holdings Inc.	839,646	13,762
	Dorian LPG Ltd.	546,751	13,324
	Core Laboratories Inc.	724,822	12,547
*	Bristow Group Inc. Class A	365,049	12,521
	Vital Energy Inc.	399,297	12,346
*	ProPetro Holding Corp.	1,251,043	11,672
	NPK International Inc.	1,391,553	10,673
*	Vitesse Energy Inc. REX American Resources Corp.	388,415 229,277	9,710 9,559
1	CVR Energy Inc.	509,446	9,559 9,547
*	Green Plains Inc.	965,598	9,347 9,154
*	Innovex International Inc.	598,435	8,360
*	Nabors Industries Ltd.	134,677	7,699
	Excelerate Energy Inc. Class A	251,599	7,611
*,1		3,631,643	7,590
	RPC Inc.	1,249,095	7,420
	VAALCO Energy Inc.	1,611,496	7,042
*	Clean Energy Fuels Corp.	2,632,798	6,608
*	TETRA Technologies Inc.	1,777,061	6,362
1	HighPeak Energy Inc.	407,913	5,996
	SandRidge Energy Inc.	486,442	5,696
	Granite Ridge Resources Inc.	876,546	5,663
*	BKV Corp.	236,877	5,633
*	Hallador Energy Co.	488,180	5,590
	Summit Midstream Corp.	131,334	4,962
	Berry Corp.	1,134,993	4,688
*	Riley Exploration Permian Inc. Oil States International Inc.	140,828 854,108	4,495 4,322
*	Natural Gas Services Group Inc.	150,390	4,322 4,030
	Ranger Energy Services Inc. Class A	224,567	4,030 3,476
*	Amplify Energy Corp.	548,319	3,290
*,1		392,207	2,981
	W&T Offshore Inc.	1,663,759	2,762
*	SEACOR Marine Holdings Inc.	416,524	2,732
*,1		323,380	2,509
*	Forum Energy Technologies Inc.	153,646	2,380
	Evolution Petroleum Corp.	446,295	2,334
*	DMC Global Inc.	298,070	2,191
	FutureFuel Corp.	393,445	2,081
*	Ring Energy Inc.	1,504,608	2,046
	Adams Resources & Energy Inc.	49,775	1,879

		Shares	Market Value• (\$000)
	Energy Services of America Corp.	148,837	1,878
*	Geospace Technologies Corp.	183,849	1,842
	NACCO Industries Inc. Class A	60,429	1,802
	Epsilon Energy Ltd.	282,496	1,754
*,1	Aemetis Inc.	611,727	1,646
*	PrimeEnergy Resources Corp.	7,468	1,640
	PHX Minerals Inc.	398,834	1,595
*	Gulf Island Fabrication Inc.	207,420	1,413
	Smart Sand Inc.	599,189	1,348
*	MIND Technology Inc.	163,795	1,301
*	Profire Energy Inc.	498,092	1,265
*	KLX Energy Services Holdings Inc.	217,845	1,085
*	Mammoth Energy Services Inc.	342,713	1,028
*	OPAL Fuels Inc. Class A	300,007	1,017
*,1	Lightbridge Corp.	209,622	992
*	Comstock Inc.	1,079,084	864
*,1	American Resources Corp.	824,157	832
*,1	Nine Energy Service Inc.	274,731	308
*	NCS Multistage Holdings Inc.	10,480	272
*	Drilling Tools International Corp.	81,404	266
*	Houston American Energy Corp.	164,070	212
	Mexco Energy Corp.	17,490	197
*	US Energy Corp.	102,771	168
*	Stabilis Solutions Inc.	27,744	148
*	PEDEVCO Corp.	185,738	145
	Dawson Geophysical Co.	106,125	139
	Barnwell Industries Inc.	80,914	122
*	Verde Clean Fuels Inc.	29,389	119
*,1	Battalion Oil Corp.	53,142	91
	Clean Energy Technologies Inc.	37,354	23
	Vivakor Inc.	6,510	8
*,1	EzFill Holdings Inc.	2,704	8
*,2	American Carbon Corp.	206,039	1
			4,518,617
Fin	nancials (18.0%)		4,518,617
Fin	Coinbase Global Inc. Class A	3,102,078	770,246
Fin *	Coinbase Global Inc. Class A Block Inc. Class A	8,472,845	770,246 720,107
Fin *	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A	8,472,845 2,821,348	770,246 720,107 499,463
Fin * *	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A	8,472,845 2,821,348 10,747,047	770,246 720,107 499,463 400,435
Fin * *	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc.	8,472,845 2,821,348 10,747,047 1,134,156	770,246 720,107 499,463 400,435 370,313
Fin * *	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756	770,246 720,107 499,463 400,435 370,313 369,263
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479	770,246 720,107 499,463 400,435 370,313 369,263 333,989
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741	770,246 720,107 499,463 400,435 370,313 369,263 333,989 230,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953	770,246 720,107 499,463 400,435 370,313 369,263 333,989 230,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 $_{335,755}$ 8,286,101	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A A forast Inc. Class A Equitable Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Group Inc. Annaly Capital Management Inc. American Financial Group Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A A ffirm Holdings Inc. Class A Equitable Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Ally Financial Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A A Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Ally Financial Inc. Evercore Inc. Class A	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740 535,489	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468 148,432
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL. Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Group Inc. First Horizon Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Group Inc. Annaly Capital Group Inc. Annaly Capital Group Inc. Ally Financial Group Inc. Ally Financial Group Inc. Ally Financial Inc. Bivercore Inc. Class A Webster Financial Corp.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740 535,489 2,589,096	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468 148,432 142,970
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL. Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A A ffirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. RenaissanceRe Holdings Ltd. Jefferies Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stiffel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Ally Financial Inc. Evercore Inc. Class A Webster Financial Inc.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740 535,489 2,589,096 810,608	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468 148,432 142,970 140,770
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL. Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Group Inc. Houm Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Hulmancial Inc. Evercore Inc. Class A Webster Financial Group. Houlihan Lokey Inc. Class A Webster Financial Corp.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740 535,489 2,589,096 810,608 1,651,142	770,246 720,107 499,463 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468 148,432 142,970 140,770 137,936
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL. Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Reinsurance Group of America Inc. East West Bancorp Inc. Hunu Group Blue Owl Capital Inc. Class A Stifel Financial Group Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Group Inc. First Horizon Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc. Annaly Capital Management Inc. Ally Financial Inc. Evercore Inc. Class A Webster Financial Corp. Houlihan Lokey Inc. Class A Webster Financial Corp.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740 535,489 2,589,096 810,608 1,651,142 407,194	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468 148,432 149,468 148,432 142,970 140,770 137,936 137,127
*	Coinbase Global Inc. Class A Block Inc. Class A Ares Management Corp. Class A Robinhood Markets Inc. Class A LPL. Financial Holdings Inc. First Citizens BancShares Inc. Class A Markel Group Inc. Interactive Brokers Group Inc. Class A SoFi Technologies Inc. Tradeweb Markets Inc. Class A Toast Inc. Class A Affirm Holdings Inc. Class A Equitable Holdings Inc. Fidelity National Financial Inc. Reinsurance Group of America Inc. East West Bancorp Inc. Unum Group Blue Owl Capital Inc. Class A Stifel Financial Group Inc. Houm Group Blue Owl Capital Inc. Class A Stifel Financial Corp. Carlyle Group Inc. First Horizon Corp. Kinsale Capital Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Annaly Capital Management Inc. American Financial Group Inc. Hulmancial Inc. Evercore Inc. Class A Webster Financial Group. Houlihan Lokey Inc. Class A Webster Financial Corp.	8,472,845 2,821,348 10,747,047 1,134,156 174,756 193,479 1,642,508 16,453,852 1,757,811 6,274,821 3,748,876 4,748,178 3,915,387 994,752 2,091,625 784,811 2,446,805 2,529,741 7,920,953 1,545,013 3,192,453 7,992,960 335,755 8,286,101 1,094,151 4,150,740 535,489 2,589,096 810,608 1,651,142	770,246 720,107 499,463 400,435 370,313 369,263 333,989 290,182 253,389 230,133 228,717 228,307 223,972 219,810 212,509 200,294 195,269 191,830 184,747 184,241 163,895 161,187 160,978 156,170 151,636 149,822 149,468 148,432 142,970 140,770 137,936

		Shares	Market Value• (\$000)
	Cullen/Frost Bankers Inc.	968,322	129,997
	Old Republic International Corp.	3,501,020	126,702
	Wintrust Financial Corp.	1,001,401	124,885
	Comerica Inc.	1,985,335	122,793
1	AGNC Investment Corp.	13,225,985	121,811
	SEI Investments Co.	1,473,592	121,542
	Zions Bancorp NA	2,223,295	120,614
	Corebridge Financial Inc.	3,966,558	118,719
	SouthState Corp.	1,150,818	114,483
	Commerce Bancshares Inc.	1,835,288	114,357
	Synovus Financial Corp.	2,129,897	109,115
	Prosperity Bancshares Inc.	1,437,238	108,296
*	Shift4 Payments Inc. Class A	1,040,647	107,998
	WEX Inc.	603,962	105,887
	RLI Corp.	632,856	104,314
	Old National Bancorp	4,788,206 1,615,585	103,928 103,656
	Ryan Specialty Holdings Inc. Class A Axis Capital Holdings Ltd.	1,149,880	103,050
	Popular Inc.	1,072,617	100,890
	Voya Financial Inc.	1,457,824	100,342
	First American Financial Corp.	1,562,498	97,562
	Jackson Financial Inc. Class A	1,119,364	97,474
	Cadence Bank	2,760,494	95,099
	OneMain Holdings Inc.	1,816,632	94,701
	Hamilton Lane Inc. Class A	633,700	93,819
*	Mr Cooper Group Inc.	966,051	92,751
	Starwood Property Trust Inc.	4,846,266	91,837
	MGIC Investment Corp.	3,819,950	90,571
	SLM Corp.	3,232,819	89,161
	Lazard Inc. Class A	1,708,292	87,943
	Essent Group Ltd.	1,599,061	87,053
	Selective Insurance Group Inc.	929,431	86,920
	Glacier Bancorp Inc.	1,722,687	86,513
	Columbia Banking System Inc.	3,184,315	86,008
	Affiliated Managers Group Inc.	458,391	84,766
	Hanover Insurance Group Inc.	546,390	84,505
	Rithm Capital Corp.	7,743,303	83,860
	TPG Inc. Class A	1,333,303	83,785
	Lincoln National Corp.	2,579,939	81,810
	Janus Henderson Group plc	1,914,337	81,417
	FNB Corp.	5,416,728	80,059
	Moelis & Co. Class A	1,067,164	78,842
	Home BancShares Inc.	2,781,594	78,719
	United Bankshares Inc.	2,042,596	76,699
	UMB Financial Corp.	669,587	75,570
	White Mountains Insurance Group Ltd.	38,425	74,739
-	Upstart Holdings Inc.	1,205,526	74,224
	Piper Sandler Cos.	239,512	71,842
	Radian Group Inc.	2,255,119	71,532
	Hancock Whitney Corp.	1,300,949	71,188
	Bank OZK	1,597,069	71,117
	First Financial Bankshares Inc.	1,936,411	69,808
	Assured Guaranty Ltd.	726,532	65,395
*	Valley National Bancorp	7,207,401	65,299
	Euronet Worldwide Inc.	625,730	64,350
	ServisFirst Bancshares Inc.	758,113	64,242
	FirstCash Holdings Inc.	592,064	61,338
	Ameris Bancorp Kemper Corp.	976,379 912,943	61,092 60,656
*	Enstar Group Ltd.	185,175	59,636
	United Community Banks Inc.		58,433
	Associated Banc-Corp	1,808,519 2,440,926	58,338
	CNO Financial Group Inc.	2,440,926	58,253
*	Axos Financial Inc.	819,428	56,255 57,237
	PJT Partners Inc. Class A	358,674	56,602
	StepStone Group Inc. Class A	956,543	55,365
*	Texas Capital Bancshares Inc.	696,931	54,500
	Western Union Co.	5,112,013	54,187
	Fulton Financial Corp.	2,756,998	53,155
	Atlantic Union Bankshares Corp.	1,362,145	51,598
		1,002,110	5.,000

			Market
_		Shares	Value <sup>•</sup> (\$000)
*	Remitly Global Inc.	2,274,326	51,332
	BGC Group Inc. Class A	5,631,643	51,023
	International Bancshares Corp.	807,195	50,982
	Cathay General Bancorp	1,062,592	50,590
	First Hawaiian Inc.	1,947,607	50,540
	Eastern Bankshares Inc.	2,898,110	49,992
	Community Financial System Inc.	794,919	49,031
	PennyMac Financial Services Inc. Federated Hermes Inc. Class B	478,769 1,184,246	48,901 48,684
1	HA Sustainable Infrastructure Capital Inc.	1,805,032	48,429
	Walker & Dunlop Inc.	489,362	47,571
	WSFS Financial Corp.	893,926	47,494
	Bread Financial Holdings Inc.	752,666	45,958
	Artisan Partners Asset Management Inc. Class A	1,066,026	45,892
1	Blackstone Mortgage Trust Inc. Class A	2,629,788	45,785
	First Bancorp	2,447,851	45,506
	Victory Capital Holdings Inc. Class A	691,618	45,273
*	Genworth Financial Inc. Class A	6,474,874	45,259
*	Credit Acceptance Corp.	95,631	44,895
*	Brighthouse Financial Inc.	919,905	44,192
*	Virtu Financial Inc. Class A	1,232,858	43,988
	NMI Holdings Inc. Class A	1,196,139	43,970
	BankUnited Inc.	1,137,274	43,410 43,075
	Flagstar Financial Inc. Bank of Hawaii Corp.	4,616,801 604,194	43,075
*	Palomar Holdings Inc.	405,965	43,043
	CVB Financial Corp.	1,994,309	42,698
	First Interstate BancSystem Inc. Class A	1,301,349	42,255
	Simmons First National Corp. Class A	1,895,569	42,044
*	StoneX Group Inc.	427,120	41,845
	Independent Bank Corp.	643,839	41,328
*	Oscar Health Inc. Class A	3,030,504	40,730
*	Goosehead Insurance Inc. Class A	372,843	39,976
*	Baldwin Insurance Group Inc. Class A	1,029,117	39,889
	Heartland Financial USA Inc.	649,518	39,819
1	Arbor Realty Trust Inc.	2,850,868	39,485
*	WaFd Inc.	1,223,997	39,462
	Payoneer Global Inc. First Financial Bancorp	3,892,237 1,451,362	39,078 39,013
*	Bancorp Inc.	731,026	38,474
*	Enova International Inc.	394,066	37,783
	Park National Corp.	219,226	37,582
	Cohen & Steers Inc.	404,190	37,323
*	NCR Atleos Corp.	1,092,355	37,053
	Provident Financial Services Inc.	1,962,614	37,035
	Pacific Premier Bancorp Inc.	1,466,060	36,534
	BOK Financial Corp.	340,345	36,230
	Seacoast Banking Corp. of Florida	1,286,162	35,408
	First Merchants Corp.	880,281	35,114
	Towne Bank BancFirst Corp.	1,029,287 298,479	35,058 34,976
	Banner Corp.	522,262	34,976 34,871
	Renasant Corp.	972,028	34,871
*	Flywire Corp.	1,677,205	34,584
	NBT Bancorp Inc.	715,689	34,181
	Independent Bank Group Inc.	552,512	33,521
	EVERTEC Inc.	966,056	33,358
	Trustmark Corp.	931,037	32,931
	WesBanco Inc.	1,008,192	32,807
	Banc of California Inc.	2,079,110	32,143
	Enterprise Financial Services Corp.	562,494	31,725
*	Lemonade Inc.	838,536	30,757
*	Triumph Financial Inc.	336,405	30,572
	AvidXchange Holdings Inc. OFG Bancorp	2,833,885 691,347	29,302 29,258
1	Stock Yards Bancorp Inc.	408,255	29,256 29,235
	Stewart Information Services Corp.	408,233 420,664	29,235 28,391
	First Bancorp (XNGS)	635,236	27,931
	Nelnet Inc. Class A	260,797	27,856
	FB Financial Corp.	537,654	27,695

			Market Value•
		Shares	(\$000)
	Pathward Financial Inc.	373,714	27,498
*	LendingClub Corp.	1,686,567	27,306
	Lakeland Financial Corp.	392,531	26,990
	Mercury General Corp. PROG Holdings Inc.	404,458 635,828	26,888 26,870
	DigitalBridge Group Inc.	2,380,943	26,870
	City Holding Co.	220,948	26,178
	First Commonwealth Financial Corp.	1,533,938	25,954
	Federal Agricultural Mortgage Corp. Class C	131,465	25,892
*	Skyward Specialty Insurance Group Inc.	508,560	25,703
*	Northwest Bancshares Inc.	1,917,468	25,291
-	Donnelley Financial Solutions Inc.	400,718	25,137
*	National Bank Holdings Corp. Class A Trupanion Inc.	573,294 511,867	24,686 24,672
	Horace Mann Educators Corp.	610,548	23,952
*	Rocket Cos. Inc. Class A	2,096,287	23,604
*	Margeta Inc. Class A	6,193,192	23,472
	Sandy Spring Bancorp Inc.	695,699	23,452
*	SiriusPoint Ltd.	1,413,629	23,169
	Hope Bancorp Inc.	1,848,040	22,712
	Veritex Holdings Inc.	836,217	22,712
	S&T Bancorp Inc. TriCo Bancshares	578,944 504,669	22,127 22,054
	Virtus Investment Partners Inc.	99,823	22,019
	Nicolet Bankshares Inc.	203,024	21,299
*	Customers Bancorp Inc.	436,620	21,255
	Westamerica Bancorp	404,289	21,209
	Perella Weinberg Partners Class A	866,556	20,659
	Stellar Bancorp Inc.	728,299	20,647
	QCR Holdings Inc. Hilltop Holdings Inc.	252,267 700,203	20,343 20,047
	Live Oak Bancshares Inc.	505,843	20,047
	Safety Insurance Group Inc.	235,176	19,378
	Employers Holdings Inc.	373,142	19,116
	First Busey Corp.	802,639	18,918
	Ladder Capital Corp. Class A	1,683,348	18,837
	Two Harbors Investment Corp.	1,583,966	18,738
1	Dime Community Bancshares Inc. Ready Capital Corp.	606,044 2,691,782	18,627 18,358
-	Berkshire Hills Bancorp Inc.	644,458	18,322
	WisdomTree Inc.	1,740,896	18,279
	German American Bancorp Inc.	451,570	18,162
*	Encore Capital Group Inc.	358,173	17,110
	Apollo Commercial Real Estate Finance Inc.	1,970,034	17,060
1	Peoples Bancorp Inc.	537,705	17,040
	Ellington Financial Inc. Cannae Holdings Inc.	1,401,171 851,340	16,982 16,908
	Chimera Investment Corp.	1,201,861	16,826
	Preferred Bank	188,730	16,302
	Brookline Bancorp Inc.	1,355,135	15,991
	Franklin BSP Realty Trust Inc.	1,273,483	15,969
4	OceanFirst Financial Corp.	878,292	15,897
1	ARMOUR Residential REIT Inc. MFA Financial Inc.	834,136 1,539,028	15,732
	Navient Corp.	1,174,309	15,683 15,607
	PennyMac Mortgage Investment Trust	1,221,758	15,382
	CNA Financial Corp.	317,373	15,351
	Dynex Capital Inc.	1,205,799	15,253
	First Bancshares Inc.	430,258	15,059
	AMERISAFE Inc.	291,230	15,010
	Origin Bancorp Inc.	450,386	14,993
	Merchants Bancorp HCI Group Inc.	406,529 126,664	14,826 14,760
	1st Source Corp.	252,439	14,780
	Premier Financial Corp.	557,508	14,255
	Enact Holdings Inc.	436,457	14,132
*	Coastal Financial Corp.	162,123	13,766
	Bank First Corp.	138,277	13,702
	Southside Bancshares Inc.	427,534	13,578
	Redwood Trust Inc.	2,018,101	13,178

		Shares	Market Value <b>·</b> (\$000)
U	Inivest Financial Corp.	446,563	13,178
	leritage Financial Corp.	535,617	13,123
	ompkins Financial Corp.	185,782	12,602
	ConnectOne Bancorp Inc.	539,571	12,362
	Did Second Bancorp Inc.	695,232	12,361
	PRA Group Inc.	587,259	12,268
P R	ProAssurance Corp. Burke & Herbert Financial Services Corp.	770,476 196,110	12,258 12,229
	Community Trust Bancorp Inc.	228.762	12,229
	Amerant Bancorp Inc. Class A	539.681	12,094
	Central Pacific Financial Corp.	406,123	11,798
	agle Bancorp Inc.	449,854	11,710
В	BrightSpire Capital Inc. Class A	2,066,549	11,655
	irst Mid Bancshares Inc.	315,139	11,603
	ndependent Bank Corp. (Michigan)	327,925	11,422
	Drrstown Financial Services Inc.	306,148	11,208
	Business First Bancshares Inc.	433,924	11,152
	lorizon Bancorp Inc.	689,943	11,115
	Capitol Federal Financial Inc.	1,858,590	10,984
	lanmi Financial Corp. Brightsphere Investment Group Inc.	463,290 413,652	10,943 10,896
	malgamated Financial Corp.	322.030	10,778
	Arcantile Bank Corp.	241,562	10,747
	&G Annuities & Life Inc.	258,872	10,728
	Syline Bancorp Inc.	369,438	10,714
* N	ÍB Bancorp Inc.	590,573	10,666
Т	FS Financial Corp.	821,260	10,315
	irst Community Bankshares Inc.	247,240	10,295
	Paymentus Holdings Inc. Class A	313,879	10,254
	Republic Bancorp Inc. Class A	146,188	10,214
	Den Lending Corp.	1,651,253	9,858
	Sezzle Inc.	38,368	9,815
	)ave Inc. CrossFirst Bankshares Inc.	112,102 642,576	9,744 9,735
	rustCo Bank Corp.	291,666	9,715
	ZCORP Inc. Class A	789,283	9,645
	Drchid Island Capital Inc.	1,236,333	9,619
* In	nternational Money Express Inc.	461,528	9,614
	Camden National Corp.	221,002	9,446
	mbac Financial Group Inc.	739,433	9,354
	/idWestOne Financial Group Inc.	319,261	9,297
	Iortheast Bank Inited Fire Group Inc.	100,494 321,115	9,218 9,136
	Iniversal Insurance Holdings Inc.	427,842	9,010
н	leritage Commerce Corp.	954,072	8,949
	Atropolitan Bank Holding Corp.	152,955	8,933
	Aetrocity Bankshares Inc.	278,330	8,893
* C	Cantaloupe Inc.	935,110	8,893
	lew York Mortgage Trust Inc.	1,462,864	8,865
	quity Bancshares Inc. Class A	208,507	8,845
	IWM Holdings Corp. Class A	1,483,276	8,707
	KR Real Estate Finance Trust Inc.	860,608	8,692
	armers National Banc Corp. Root Inc. Class A	606,138 118,115	8,619 8,574
	PG RE Finance Trust Inc.	1,005,267	8,545
	Repay Holdings Corp. Class A	1,114,221	8,501
	Green Dot Corp. Class A	795,727	8,467
S	Southern Missouri Bancorp Inc.	146,308	8,394
	Selectquote Inc.	2,224,567	8,275
Μ	/id Penn Bancorp Inc.	286,859	8,273
	Ioneylion Inc.	96,048	8,261
	210 Inc. Class A	651,981	8,221
	squire Financial Holdings Inc.	103,348	8,216
	CNB Financial Corp.	330,017	8,204
	GCM Grosvenor Inc. Class A	658,720 251 134	8,082
	Peapack-Gladstone Financial Corp. Great Southern Bancorp Inc.	251,134 133,725	8,049 7,983
	Vashington Trust Bancorp Inc.	252,589	7,983 7,919
	Capital City Bank Group Inc.	212,413	7,919
	irst Financial Corp.	168,196	7,769
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			Market
		Shares	Value <sup>•</sup> (\$000)
	Claros Mortgage Trust Inc.	1,717,305	7,762
	I3 Verticals Inc. Class A Midland States Bancorp Inc.	335,184 310,829	7,723 7,584
*	Hippo Holdings Inc.	280,938	7,521
	First Foundation Inc.	1,209,620	7,512
*	NerdWallet Inc. Class A HomeTrust Bancshares Inc.	563,074	7,489
	Shore Bancshares Inc.	219,604 466,219	7,396 7,390
	Five Star Bancorp	244,477	7,356
	Cass Information Systems Inc.	179,525	7,344
1	Invesco Mortgage Capital Inc. HarborOne Bancorp Inc.	904,983 615,416	7,285 7,280
	Peoples Financial Services Corp.	139,427	7,136
	Alerus Financial Corp.	362,553	6,976
*	Columbia Financial Inc.	440,709	6,968
	SmartFinancial Inc. Bar Harbor Bankshares	223,981 226,478	6,939 6,926
	Northfield Bancorp Inc.	583,650	6,782
	Tiptree Inc. Class A	323,958	6,758
*	Firstsun Capital Bancorp LendingTree Inc.	167,527 172,932	6,709 6,701
1	Hingham Institution For Savings	26,318	6,688
	Flushing Financial Corp.	465,887	6,653
*	Northrim Bancorp Inc.	84,598	6,594
	Third Coast Bancshares Inc. Diamond Hill Investment Group Inc.	188,470 40,937	6,399 6,349
*	Carter Bankshares Inc.	358,204	6,301
	Financial Institutions Inc.	229,659	6,267
*	South Plains Financial Inc. TWFG Inc. Class A	179,810 201,712	6,248 6,213
	Arrow Financial Corp.	207,964	5,971
	Kearny Financial Corp.	840,396	5,950
*	Sierra Bancorp	200,142	5,788
	California Bancorp Oppenheimer Holdings Inc. Class A	346,238 88,803	5,727 5,691
*,1		406,160	5,625
*	Greenlight Capital Re Ltd. Class A	400,133	5,602
	Enterprise Bancorp Inc. Capital Bancorp Inc.	141,334 193,769	5,588 5,522
	Farmers & Merchants Bancorp Inc.	185,383	5,460
	Bank of Marin Bancorp	229,187	5,448
*	American Coastal Insurance Corp. World Acceptance Corp.	402,146	5,413
	Community West Bancshares	47,386 274,557	5,328 5,318
	ACNB Corp.	132,656	5,284
	Home Bancorp Inc.	111,259	5,141
	Civista Bancshares Inc. Investors Title Co.	241,801 21,248	5,087 5,031
	First Business Financial Services Inc.	107,499	4,976
	Bridge Investment Group Holdings Inc. Class A	583,875	4,905
*	West Bancorp Inc. Southern First Bancshares Inc.	224,881 122,020	4,869 4,850
	Ares Commercial Real Estate Corp.	820,512	4,833
	Regional Management Corp.	142,217	4,833
*	Northeast Community Bancorp Inc. Bowhead Specialty Holdings Inc.	194,799 131,677	4,765 4,677
	Guaranty Bancshares Inc.	133,665	4,625
	First Internet Bancorp	126,813	4,564
* 1	ChoiceOne Financial Services Inc.	127,742	4,553
*,1	AlTi Global Inc. NewtekOne Inc.	1,024,863 351,459	4,520 4,488
	Citizens & Northern Corp.	240,928	4,481
1	Federal Agricultural Mortgage Corp. Class A	29,319	4,479
	HBT Financial Inc. Unity Bancorp Inc.	203,692 100,189	4,461 4,369
	Plumas Bancorp	92,342	4,364
	MVB Financial Corp.	207,240	4,290
*	MBIA Inc. Ponce Financial Group Inc.	658,458	4,254
	Ponce Financial Group Inc. Orange County Bancorp Inc.	322,732 75,029	4,196 4,169
		. 0,020	.,

			Market
		Shares	Value• (\$000)
	FS Bancorp Inc.	101,496	4,167
*	Bridgewater Bancshares Inc.	307,495	4,154
	Heritage Insurance Holdings Inc.	339,197	4,104
	Southern States Bancshares Inc. Chicago Atlantic Real Estate Finance Inc.	122,454 262,722	4,079 4,051
*	eHealth Inc.	425,376	3,999
	Fidelity D&D Bancorp Inc.	81,509	3,978
	BayCom Corp.	147,947	3,971
	Red River Bancshares Inc.	73,119	3,947
	Citizens Financial Services Inc.	62,236	3,940
	RBB Bancorp	192,099	3,936
*	Atlanticus Holdings Corp.	70,011	3,905
	First Bank First Bancorp Inc.	276,310 137,569	3,888 3,763
	Waterstone Financial Inc.	279,945	3,762
	First of Long Island Corp.	319,955	3,737
	John Marshall Bancorp Inc.	184,802	3,711
*	FB Bancorp Inc.	309,568	3,690
	Timberland Bancorp Inc.	118,996	3,631
	Penns Woods Bancorp Inc.	118,949	3,615
	PCB Bancorp	176,970	3,582 3,549
	Donegal Group Inc. Class A Evans Bancorp Inc.	229,414 81,839	3,549 3,544
*,1		121,587	3,419
*	FVCBankcorp Inc.	270,228	3,397
	Colony Bankcorp Inc.	209,885	3,388
	Primis Financial Corp.	288,018	3,358
	Ellington Credit Co.	503,507	3,333
	Hagerty Inc. Class A	344,124	3,321
	First United Corp. LINKBANCORP Inc.	97,981 437,793	3,303 3,275
	LCNB Corp.	216,349	3,273
	C&F Financial Corp.	44,566	3,175
	National Bankshares Inc.	109,307	3,138
	First National Corp.	133,150	3,064
*	HomeStreet Inc.	267,514	3,055
	James River Group Holdings Ltd.	609,333	2,967
	OP Bancorp Silvercrest Asset Management Group Inc. Class A	187,294 159,467	2,961 2,933
	Middlefield Banc Corp.	101,429	2,933
*	Onity Group Inc.	92,076	2,828
	Bankwell Financial Group Inc.	90,469	2,818
*	Blue Foundry Bancorp	284,014	2,786
	Parke Bancorp Inc.	135,724	2,784
	Provident Bancorp Inc.	242,664	2,766
	Norwood Financial Corp. First Financial Northwest Inc.	101,046 126,611	2,749 2,747
	USCB Financial Holdings Inc.	154,100	2,735
*	loanDepot Inc. Class A	1,335,808	2,725
	AG Mortgage Investment Trust Inc.	408,795	2,718
*	BV Financial Inc.	157,520	2,712
*	Velocity Financial Inc.	138,380	2,707
	Investar Holding Corp. Western New England Bancorp Inc.	122,875 293,220	2,698 2,698
	BCB Bancorp Inc.	293,220	2,697
	Oak Valley Bancorp	92,100	2,694
*,1	Priority Technology Holdings Inc.	228,942	2,690
	Greene County Bancorp Inc.	95,693	2,653
*	Acacia Research Corp.	604,723	2,624
	Princeton Bancorp Inc.	75,716	2,607
	Bank7 Corp. Chemung Financial Corp.	55,837 52,842	2,605 2,579
	Hawthorn Bancshares Inc.	52,842 90,769	2,579 2,573
	Virginia National Bankshares Corp.	66,254	2,573
*,1	Bakkt Holdings Inc. Class A	102,057	2,528
*,1	Citizens Inc. Class A	626,169	2,511
*	First Community Corp.	104,208	2,501
-	Blue Ridge Bankshares Inc.	764,396	2,461
	ESSA Bancorp Inc. Granite Point Mortgage Trust Inc.	125,382 871,777	2,445 2,432
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		Shares	Market Value• (\$000)
Μ	ledallion Financial Corp.	254,706	2,392
	itizens Community Bancorp Inc.	145,525	2,371
	even Hills Realty Trust	180,973	2,367
	ithm Property Trust Inc.	795,203	2,362
	ankFinancial Corp.	185,100	2,350
	ngel Oak Mortgage REIT Inc.	249,528	2,316
* FI	inwise Bancorp	142,628	2,279
	ingsway Financial Services Inc. Trawford & Co. Class B	271,673 193,928	2,274 2,255
	tichmond Mutual Bancorp Inc.	155,139	2,255
	iound Financial Bancorp Inc.	41,542	2,185
	Inited Security Bancshares	212,910	2,150
	mes National Corp.	128,938	2,118
	irst Savings Financial Group Inc.	78,792	2,093
	lexpoint Real Estate Finance Inc.	132,816	2,084
	eoples Bancorp of North Carolina Inc.	66,532	2,079
	B Financial Group Inc.	99,089	2,072
* Pi	ioneer Bancorp Inc.	175,192	2,018
* E(	CB Bancorp Inc.	133,874	1,987
	ecurity National Financial Corp. Class A	164,388	1,978
	leridian Corp.	143,789	1,971
	dvanced Flower Capital Inc.	235,118	1,959
	irst Western Financial Inc.	99,208	1,940
	R Bancorp Inc.	161,257 136.094	1,921
	Guild Holdings Co. Class A OppFi Inc.	250,281	1,920 1,917
	ingstone Cos. Inc.	123,172	1,871
	Villiam Penn Bancorp	152,542	1,830
	II Holdings Inc.	114.880	1,804
	B Financial Services Inc.	60,968	1,742
Fr	ranklin Financial Services Corp.	57,234	1,711
	liverview Bancorp Inc.	296,809	1,704
1 As	ssociated Capital Group Inc. Class A	49,623	1,700
	agle Bancorp Montana Inc.	110,607	1,696
	CRES Commercial Realty Corp.	104,023	1,680
	Vestwood Holdings Group Inc.	113,259	1,643
	ffinity Bancshares Inc.	93,061	1,629
	F Bankshares Inc.	62,612	1,599
	orge Global Holdings Inc. IainStreet Bancshares Inc.	1,700,514 87,327	1,583 1,581
	bacus Life Inc.	200.481	1,570
	Consumer Portfolio Services Inc.	143,922	1,563
	Diportun Financial Corp.	391,650	1,520
	aysign Inc.	496,392	1,499
Fi	irst Northwest Bancorp	144,883	1,478
Pi	rovident Financial Holdings Inc.	92,550	1,472
Lu	ument Finance Trust Inc.	561,840	1,450
	lanover Bancorp Inc.	62,439	1,440
	lagyar Bancorp Inc.	97,998	1,420
	Id Point Financial Corp.	54,204	1,413
	irst Capital Inc.	44,241	1,411
	Inion Bankshares Inc. Cherry Hill Mortgage Investment Corp.	47,107 515,377	1,362 1,361
	inward Bancorp	47,858	1,301
	faiden Holdings Ltd.	784,554	1,345
	erritorial Bancorp Inc.	133,227	1,296
	terling Bancorp Inc.	269,676	1,284
	bhio Valley Banc Corp.	52,525	1,272
	andmark Bancorp Inc.	52,754	1,267
C	crawford & Co. Class A	105,108	1,215
	. Riley Financial Inc.	261,466	1,200
* SI	WK Holdings Corp.	73,712	1,169
	ank of the James Financial Group Inc.	76,015	1,164
	895 Bancorp of Wisconsin Inc.	113,359	1,129
	Catalyst Bancorp Inc.	95,618	1,125
	unrise Realty Trust Inc.	78,372 86.473	1,103
	ifth District Bancorp Inc. irst Guaranty Bancshares Inc.	86,473 90,349	1,095 1,026
	irst US Bancshares Inc.	90,349 79,463	995
	thinebeck Bancorp Inc.	100,699	993
		100,000	011

		Shares	Market Value⁺ (\$000)
*	GoHealth Inc. Class A	70,226	940
	Sachem Capital Corp.	658,263	889
*,1	Chain Bhage Bancerp inc. Clase / C	35,046	879
	IF Bancorp Inc.	37,943	872
*	United Bancorp Inc.	67,545	870
*	ICC Holdings Inc. Better Home & Finance Holding Co.	36,374 91,530	846
*	Heritage Global Inc.	432,887	816 801
	Village Bank & Trust Financial Corp.	10.214	797
	Hennessy Advisors Inc.	58,395	738
	Bayfirst Financial Corp.	56,203	737
*,1		144,374	706
	Auburn National Bancorp Inc.	29,648	696
*	Old Market Capital Corp.	107,044	687
*	Great Elm Group Inc.	358,816	649
	Summit State Bank	84,229	644
*	NSTS Bancorp Inc.	54,957	635
	First Seacoast Bancorp	62,608	625
	Pathfinder Bancorp Inc. AmeriServ Financial Inc.	36,045	615
1	Value Line Inc.	234,364 10,721	614 566
·	US Global Investors Inc. Class A	226.209	552
	Manhattan Bridge Capital Inc.	97,420	547
*	Broadway Financial Corp.	78,709	539
*	Siebert Financial Corp.	165.890	524
*,1	Central Plains Bancshares Inc.	29,505	441
*,1	Oxbridge Re Holdings Ltd.	85,132	344
*	Usio Inc.	234,439	342
*	FlexShopper Inc.	194,566	333
*	Katapult Holdings Inc.	44,981	304
1	Texas Community Bancshares Inc.	20,037	303
*	OptimumBank Holdings Inc.	59,901	285
*	Fundamental Global Inc.	12,138	282
-	Bogota Financial Corp.	36,486	269
*	MarketWise Inc.	392,321	223
	PB Bankshares Inc. Home Federal Bancorp Inc. of Louisiana	13,999 13,796	213 174
*	Income Opportunity Realty Investors Inc.	8,889	160
*	Kentucky First Federal Bancorp	53,070	159
	Atlantic American Corp.	88,541	133
*	Carver Bancorp Inc.	71,288	130
*,1	Binah Capital Group Inc.	41,859	123
*	Dominari Holdings Inc.	77,916	78
*	AppTech Payments Corp.	149,956	78
	Glen Burnie Bancorp	12,758	75
	Lake Shore Bancorp Inc.	4,747	65
*	Cohen & Co. Inc.	4,688	49
*,1	Ryvyl Inc. Patriot National Bancorp Inc.	35,394 18,171	46 33
,. *,1	Conifer Holdings Inc.	25,019	29
*,1	XBP Europe Holdings Inc.	23,988	29
*,1	OLB Group Inc.	11,281	23
*	SHF Holdings Inc.	38,848	17
*	CFSB Bancorp Inc.	1,674	11
*,1	Beneficient Class A	12,027	9
*,1	Reliance Global Group Inc.	2,385	6
*	Netcapital Inc.	755	2
*	Mill City Ventures III Ltd.	492	1
*	Marygold Cos. Inc.	122	
Но	alth Care (11.4%)		19,996,170
*	Veeva Systems Inc. Class A	2,257,056	474,546
*	Alnylam Pharmaceuticals Inc.	1,954,147	459,830
*	Illumina Inc.	2,405,732	321,478
*	Natera Inc.	1,999,957	316,593
*	United Therapeutics Corp.	676,119	238,562
*	Avantor Inc.	10,321,787	217,480
*	Neurocrine Biosciences Inc.	1,533,234	209,286
*	BioMarin Pharmaceutical Inc.	2,891,111	190,033

			Market
		Shares	Value• (\$000)
*	Insmed Inc.	2,715,266	187,462
*	Tenet Healthcare Corp.	1,438,619	181,597
*	Sarepta Therapeutics Inc.	1,449,025	176,187
*	Exact Sciences Corp.	2,806,961	157,723
	Royalty Pharma plc Class A	5,791,783	147,748
*	Exelixis Inc.	4,328,882	144,152
*	Vaxcyte Inc. Globus Medical Inc. Class A	1,746,604 1,722,194	142,977 142,443
	Encompass Health Corp.	1,522,204	140,576
*	Penumbra Inc.	584,530	138,814
*	Medpace Holdings Inc.	386,397	128,373
*	HealthEquity Inc.	1,325,290	127,162
*	Glaukos Corp.	833,042	124,906
*	Intra-Cellular Therapies Inc.	1,491,406	124,562
	Chemed Corp.	227,132	120,335
*	Ensign Group Inc. REVOLUTION Medicines Inc.	863,957 2,601,733	114,785 113,800
*	Repligen Corp.	789,497	113,640
*	Jazz Pharmaceuticals plc	917,120	112,943
*	Masimo Corp.	674,118	111,432
*	Doximity Inc. Class A	1,945,870	103,890
	Bruker Čorp.	1,680,531	98,513
*	Bio-Rad Laboratories Inc. Class A	291,820	95,866
*	Lantheus Holdings Inc.	1,051,165	94,037
	Halozyme Therapeutics Inc.	1,930,523	92,298
*	Elanco Animal Health Inc. Merit Medical Systems Inc.	7,486,441 881.862	90,661 85,294
*	Inspire Medical Systems Inc.	455,055	84,358
*	Blueprint Medicines Corp.	966,764	84,321
*	Cytokinetics Inc.	1,783,845	83,912
*	Ionis Pharmaceuticals Inc.	2,387,221	83,457
*	Madrigal Pharmaceuticals Inc.	258,866	79,878
*	Roivant Sciences Ltd.	6,468,961	76,528
*	Crinetics Pharmaceuticals Inc.	1,419,217	72,565
*,1 *	Corcept Therapeutics Inc.	1,416,371	71,371
*	Alkermes plc Hims & Hers Health Inc.	2,466,963	70,950
*	RadNet Inc.	2,894,022 988,264	69,977 69,020
*	Viking Therapeutics Inc.	1,690,550	68,028
*	Integer Holdings Corp.	505,469	66,985
*	PROCEPT BioRobotics Corp.	824,176	66,363
*	ADMA Biologics Inc.	3,592,954	61,619
*	Bridgebio Pharma Inc.	2,222,496	60,985
*	TG Therapeutics Inc.	2,013,034	60,592
*	Krystal Biotech Inc.	385,801	60,440 59,845
*	Haemonetics Corp. Option Care Health Inc.	766,458 2,578,194	59,645 59,814
*	Ultragenyx Pharmaceutical Inc.	1,393,769	58,636
*	Prestige Consumer Healthcare Inc.	750,475	58,605
	Organon & Co.	3,892,316	58,073
	DENTSPLY SIRONA Inc.	3,056,523	58,013
*	ICU Medical Inc.	371,213	57,601
*	Guardant Health Inc.	1,861,726	56,876
	Acadia Healthcare Co. Inc.	1,402,819	55,622
	PTC Therapeutics Inc.	1,176,470	53,106
*	Perrigo Co. plc Avidity Biosciences Inc.	2,055,886 1,815,935	52,857 52,807
*	Apellis Pharmaceuticals Inc.	1,645,058	52,494
*	Axsome Therapeutics Inc.	614,408	51,985
*,1	CRISPR Therapeutics AG	1,287,497	50,676
*	Envista Holdings Corp.	2,608,293	50,314
*	Scholar Rock Holding Corp.	1,126,546	48,689
*	Biohaven Ltd.	1,267,975	47,359
*	Veracyte Inc.	1,173,915	46,487
*	Nuvalent Inc. Class A	583,773	45,698
*	CorVel Corp.	410,173	45,636
*	Arcellx Inc. QuidelOrtho Corp.	586,649 1,007,684	44,990 44,892
*	Amedisys Inc.	494,356	44,892 44,883
*	Novocure Ltd.	1,490,497	44,417
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			Market
		Shares	Value* (\$000)
*	Rhythm Pharmaceuticals Inc.	788,899	44,163
*	iRhythm Technologies Inc.	475,120	42,842
*	Twist Bioscience Corp.	890,483	41,381
*	SpringWorks Therapeutics Inc.	1,133,558	40,955
*	Vericel Corp.	744,115	40,859
*	Inari Medical Inc.	757,979	38,695
*	Denali Therapeutics Inc.	1,890,309	38,524
	Amicus Therapeutics Inc.	4,066,281	38,304
*,1	Summit Therapeutics Inc.	2,128,446	37,982
*	LivaNova plc	816,891	37,830
	Enovis Corp.	841,448	36,923
*	Patterson Cos. Inc.	1,192,339	36,796
*	Neogen Corp.	3,004,425	36,474
*	Tandem Diabetes Care Inc.	1,004,487	36,182
*	Catalyst Pharmaceuticals Inc.	1,705,185	35,587
*	Arrowhead Pharmaceuticals Inc.	1,892,413	35,577
*	Vera Therapeutics Inc. Class A	839,825	35,516
*	Azenta Inc.	707,985	35,399
*	Protagonist Therapeutics Inc. Addus HomeCare Corp.	894,662	34,534
*	ACADIA Pharmaceuticals Inc.	275,034	34,475
*		1,859,156	34,115
	Ideaya Biosciences Inc.	1,315,128	33,799
*	Concentra Group Holdings Parent Inc. NeoGenomics Inc.	1,657,412	32,784
	CONMED Corp.	1,944,815	32,051
*	TransMedics Group Inc.	464,353	31,780
		509,330	31,757
*	Premier Inc. Class A	1,482,637	31,432
*	Sotera Health Co. Omnicell Inc.	2,295,520 704,570	31,403
*			31,367
*	Ligand Pharmaceuticals Inc.	290,334	31,109
*	Privia Health Group Inc.	1,573,899	30,770
	Supernus Pharmaceuticals Inc.	832,676	30,110
*,1	Select Medical Holdings Corp. Recursion Pharmaceuticals Inc. Class A	1,586,434	29,904
*	Tarsus Pharmaceuticals Inc.	4,332,899	29,290
*		524,243	29,027
*	Kymera Therapeutics Inc.	719,775	28,957
	Agios Pharmaceuticals Inc. LeMaitre Vascular Inc.	869,075	28,558
*		307,659	28,348
*	Geron Corp.	7,990,541	28,286
*	Dyne Therapeutics Inc.	1,200,312	28,279
*	Beam Therapeutics Inc. MannKind Corp.	1,118,007 4,246,114	27,727 27,302
*	UFP Technologies Inc.	4,240,114 111,007	27,302
*	Akero Therapeutics Inc.	954,545	26,555
*	Janux Therapeutics Inc.	492,038	26,344
*	Waystar Holding Corp.	716,388	26,291
*	Iovance Biotherapeutics Inc.	3,451,139	25,538
*	Fortrea Holdings Inc.	1,354,690	25,265
*	Celldex Therapeutics Inc.	997.167	25,198
*	Mirum Pharmaceuticals Inc.	606,471	25,078
*	Xencor Inc.	1,087,997	25,002
*	Immunovant Inc.	1,004,531	24,882
*	Surgery Partners Inc.	1,146,447	24,270
*	Edgewise Therapeutics Inc.	892,088	23,819
*	Teladoc Health Inc.	2,605,523	23,684
*	10X Genomics Inc. Class A	1,643,452	23,600
*	Dynavax Technologies Corp.	1,846,969	23,586
*	GeneDx Holdings Corp. Class A	303,833	23,353
*	BioCryst Pharmaceuticals Inc.	3,103,335	23,337
*	CG oncology Inc.	806,859	23,141
*	Integra LifeSciences Holdings Corp.	1,014,208	23,002
*	WaVe Life Sciences Ltd.	1,800,754	22,275
*	AtriCure Inc.	728,511	22,263
*	Arcutis Biotherapeutics Inc.	1,578,418	21,987
*	Apogee Therapeutics Inc.	477,024	21,609
*	Amphastar Pharmaceuticals Inc.	578,833	21,492
	US Physical Therapy Inc.	235,857	20,923
*	Travere Therapeutics Inc.	1,199,493	20,895
*	Phreesia Inc.	823,303	20,714
*	Viridian Therapeutics Inc.	1,051,424	20,156
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		Shares	Market Value• (\$000)
*	Astrana Health Inc.	634,139	19,994
*	Progyny Inc.	1,159,038	19,993
	Harmony Biosciences Holdings Inc.	580,694	19,982
	National HealthCare Corp.	184,708	19,867
	Praxis Precision Medicines Inc.	257,717	19,834
	Novavax Inc.	2,459,658	19,776
	Clover Health Investments Corp. Class A Nurix Therapeutics Inc.	6,216,427 1,014,733	19,582 19,118
	Disc Medicine Inc.	300.308	19,118
	Myriad Genetics Inc.	1,387,044	19,040
	Intellia Therapeutics Inc.	1,619,770	18,886
	Evolent Health Inc. Class A	1,651,570	18,580
*	Ardelyx Inc.	3,657,121	18,542
*	Soleno Therapeutics Inc.	411,954	18,517
	Arvinas Inc.	962,942	18,460
	STAAR Surgical Co.	759,660	18,452
	RxSight Inc.	517,564	17,794
	Certara Inc.	1,664,695	17,729
	Alignment Healthcare Inc.	1,575,191	17,721
	Embecta Corp. Spyre Therapeutics Inc.	857,631 756,297	17,710 17,607
	Amneal Pharmaceuticals Inc.	2,219,510	17,607
	CareDx Inc.	812,168	17,388
	Syndax Pharmaceuticals Inc.	1,290,260	17,057
	MiMedx Group Inc.	1,767,387	17,002
	Ocular Therapeutix Inc.	1,951,868	16,669
*	Pediatrix Medical Group Inc.	1,269,380	16,654
	Artivion Inc.	576,676	16,487
*	Schrodinger Inc.	841,952	16,241
	Rocket Pharmaceuticals Inc.	1,282,392	16,120
	Harrow Inc.	470,848	15,797
	Brookdale Senior Living Inc.	3,083,101	15,508
	AdaptHealth Corp. Class A Owens & Minor Inc.	1,593,083	15,166 14,984
	Alphatec Holdings Inc.	1,146,452 1,581,410	14,964
	Innoviva Inc.	833,354	14,317
	Pennant Group Inc.	539,497	14,307
	LifeStance Health Group Inc.	1,925,999	14,195
	ANI Pharmaceuticals Inc.	253,350	14,005
*	BioLife Solutions Inc.	535,457	13,900
	Collegium Pharmaceutical Inc.	484,767	13,889
	BrightSpring Health Services Inc.	813,915	13,861
	AMN Healthcare Services Inc.	574,382	13,739
	Anavex Life Sciences Corp.	1,268,242	13,621
	Neumora Therapeutics Inc.	1,284,493	13,616
	Pacira BioSciences Inc. Day One Biopharmaceuticals Inc.	692,886 1,030,309	13,054 13,054
	89bio Inc.	1,621,553	12,681
	Cogent Biosciences Inc.	1,587,861	12,385
	uniQure NV	698,824	12,341
	Arcus Biosciences Inc.	813,682	12,116
	HealthStream Inc.	370,159	11,771
	Avid Bioservices Inc.	948,279	11,711
*	Castle Biosciences Inc.	433,910	11,564
	Mesa Laboratories Inc.	85,172	11,232
	Avanos Medical Inc.	700,374	11,150
	Replimune Group Inc.	888,122	10,755
	Pliant Therapeutics Inc.	814,881	10,732
	Nuvation Bio Inc. Kura Oncology Inc.	4,027,372 1,223,857	10,713 10,660
	Axogen Inc.	642,129	10,660
	Poseida Therapeutics Inc. Class A	1,090,415	10,562
	Enliven Therapeutics Inc.	458,248	10,400
	Cytek Biosciences Inc.	1,582,369	10,270
	Adaptive Biotechnologies Corp.	1,665,489	9,985
* *	Vir Biotechnology Inc.	1,358,854	9,974
*	Ironwood Pharmaceuticals Inc. Class A	2,246,752	9,953
	Orthofix Medical Inc.	561,528	9,804
*	Maravai LifeSciences Holdings Inc. Class A	1,783,612	9,721
	Cullinan Therapeutics Inc.	786,366	9,578

		Shares	Market Value⁺ (\$000)
1	Oruka Therapeutics Inc.	486,475	9,433
*,1	ArriVent Biopharma Inc.	345,648	9,208
*	Liquidia Corp.	781,452	9,190
*	Immunome Inc.	854,722	9,077
	agilon health Inc.	4,774,806	9,072
*,1 *,1		647,650	8,938
*	Omeros Corp. Keros Therapeutics Inc.	899,471 557,396	8,887 8,824
*	Varex Imaging Corp.	603,757	8,809
*	Surmodics Inc.	219,124	8,677
*	Erasca Inc.	3,408,202	8,555
*	Standard BioTools Inc.	4,784,970	8,374
*	Cross Country Healthcare Inc.	451,953	8,207
*	ARS Pharmaceuticals Inc.	777,196	8,199
*,1	Altimmune Inc.	1,124,588	8,108
	EyePoint Pharmaceuticals Inc.	1,086,629	8,095
*	Evolus Inc.	731,621	8,077
*	Relay Therapeutics Inc. Xeris Biopharma Holdings Inc.	1,952,020 2,356,604	8,042 7,989
*	Cargo Therapeutics Inc.	552.370	7,965
*	SI-BONE Inc.	564.887	7,920
*	Emergent BioSolutions Inc.	825,917	7,896
*	Prothena Corp. plc	568,680	7,876
*,1	Humacyte Inc.	1,544,379	7,799
*,1	Controdix inc.	954,894	7,735
*	PACS Group Inc.	579,417	7,596
*,1		422,958	7,550
*,1	of the friedda fried	5,076,418	7,462
*,1 *	Battering Hetheric me.	2,376,438	7,414
*,1	Arbutus Biopharma Corp. Pacific Biosciences of California Inc.	2,217,135 3,960,158	7,250 7,247
,.	LENZ Therapeutics Inc.	240,274	6,937
*	Health Catalyst Inc.	979,271	6,923
*,1		989,184	6,885
*	Annexon Inc.	1,339,426	6,871
*	Bioventus Inc. Class A	651,270	6,838
*	Arcturus Therapeutics Holdings Inc.	401,098	6,807
*	GoodRx Holdings Inc. Class A	1,460,965	6,793
	Simulations Plus Inc.	241,210	6,727
*	Phibro Animal Health Corp. Class A	316,951	6,656
	Stoke Therapeutics Inc.	592,242	6,532
*	iRadimed Corp. Tactile Systems Technology Inc.	116,921 373,464	6,431 6,397
*	Zevra Therapeutics Inc.	763,979	6,372
*	MaxCyte Inc.	1,524,954	6,344
*,1		2.469.787	6,323
*	Talkspace Inc.	2,020,368	6,243
*	Akebia Therapeutics Inc.	3,279,654	6,231
*	ClearPoint Neuro Inc.	404,917	6,228
*	Zimvie Inc.	445,710	6,218
	Codexis Inc.	1,291,153	6,159
*,1 *	Dianthus Therapeutics Inc.	279,761	6,099
*	Savara Inc. Quanterix Corp.	1,963,623	6,028
*,1	Esperion Therapeutics Inc.	566,676 2,710,005	6,024 5,962
*	DocGo Inc.	1,391,846	5,902
*	Paragon 28 Inc.	562,069	5,806
*,1	Phathom Pharmaceuticals Inc.	714,800	5,804
*	Entrada Therapeutics Inc.	334,800	5,789
*	Septerna Inc.	252,030	5,771
*	ORIC Pharmaceuticals Inc.	713,608	5,759
*	Verve Therapeutics Inc.	1,019,742	5,751
*	Community Health Systems Inc.	1,918,894	5,737
	Fulgent Genetics Inc.	306,478	5,661
*	Tourmaline Bio Inc.	278,376	5,645
*	Enhabit Inc.	722,665	5,644
*	CryoPort Inc. AngioDynamics Inc.	710,312 594,826	5,526 5,449
*	OrthoPediatrics Corp.	234,973	5,449 5,447
*	Delcath Systems Inc.	434,810	5,235
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		Shares	Market Value• (\$000)
*	Terns Pharmaceuticals Inc.	936,741	5,190
*	REGENXBIO Inc.	666,975	5,156
*	Astria Therapeutics Inc.	576,067	5,150
*	Tectonic Therapeutic Inc.	111,442	5,145
*,1 *	Bicara Therapeutics Inc.	293,618	5,115
*	aTyr Pharma Inc.	1,411,584	5,110
*	Celcuity Inc. Treace Medical Concepts Inc.	385,169 674,760	5,042 5,020
*	OmniAb Inc.	1,416,946	5,020
*	Avita Medical Inc.	389,203	4,982
*	Monte Rosa Therapeutics Inc.	704.759	4,891
*,1	Pulse Biosciences Inc.	277,259	4,827
*	Theravance Biopharma Inc.	509,447	4,794
*	Sage Therapeutics Inc.	870,137	4,725
*,1		1,733,065	4,679
*	Aura Biosciences Inc.	567,500	4,665
*,1		179,277	4,640
	KalVista Pharmaceuticals Inc.	544,758	4,614
	Allogene Therapeutics Inc.	2,159,046	4,599
*	Eton Pharmaceuticals Inc. Mineralys Therapeutics Inc.	343,599	4,577
*	Kodiak Sciences Inc.	371,819 458,129	4,577 4,558
*,1		436,129 82,938	4,556 4,479
*	Rigel Pharmaceuticals Inc.	264,449	4,479
*	Viemed Healthcare Inc.	552,536	4,440
*	Lifecore Biomedical Inc.	591,266	4,393
*	Vanda Pharmaceuticals Inc.	898,431	4,303
*	Corvus Pharmaceuticals Inc.	793,143	4,243
*	ChromaDex Corp.	799,228	4,240
*	Aveanna Healthcare Holdings Inc.	924,293	4,224
*	Pulmonx Corp.	615,697	4,181
*,1		7,942,373	4,157
*	AnaptysBio Inc.	310,268	4,108
	Cerus Corp.	2,647,915	4,078
*	Revance Therapeutics Inc.	1,338,978	4,070
*,1	Eledon Pharmaceuticals Inc. Upstream Bio Inc.	974,991	4,017
*	Tyra Biosciences Inc.	243,957 286,089	4,011 3,977
*	Aquestive Therapeutics Inc.	1,106,553	3,977
*,1		183,935	3,933
*	Y-mAbs Therapeutics Inc.	500,903	3,922
*	Verastem Inc.	757,610	3,917
*	Accolade Inc.	1,135,332	3,883
*	Taysha Gene Therapies Inc.	2,237,966	3,872
*	OraSure Technologies Inc.	1,057,817	3,819
*	Voyager Therapeutics Inc.	667,461	3,784
	XOMA Royalty Corp.	143,827	3,780
*	Abeona Therapeutics Inc.	678,098	3,777
	Third Harmonic Bio Inc.	363,651	3,742
*	National Research Corp. Personalis Inc.	209,615 638,377	3,698 3,690
*	Anika Therapeutics Inc.	222,533	3,663
*,1		289,979	3,662
*	Rezolute Inc.	744,474	3,648
*	Absci Corp.	1,392,429	3,648
*	Sonida Senior Living Inc.	157,591	3,637
*	Atea Pharmaceuticals Inc.	1,083,268	3,629
*	Chimerix Inc.	1,036,797	3,608
	SIGA Technologies Inc.	594,543	3,573
*	Organogenesis Holdings Inc. Class A	1,099,012	3,517
*	Aldeyra Therapeutics Inc.	697,567	3,481
*	TruBridge Inc.	176,229	3,475
*	Olema Pharmaceuticals Inc.	591,593	3,449
*	Sana Biotechnology Inc. ACELYRIN Inc.	2,072,868	3,379 3,364
*,1		1,071,398 2,179,267	3,304 3,334
,. *,1		2,179,207 274,131	3,334 3,317
*	iTeos Therapeutics Inc.	428,055	3,287
*,1		4,077,677	3,283
*	Neurogene Inc.	143,444	3,279
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	Shares	Market Value• (\$000)
Inogen Inc.	354,264	3,249
<sup>1</sup> MBX Biosciences Inc.	175,611	3,236
Korro Bio Inc.	84,309	3,210
Definitive Healthcare Corp. Class A	765,225	3,145
Sangamo Therapeutics Inc.	3,073,481	3,135
Performant Healthcare Inc.	1,035,958	3,129
Trevi Therapeutics Inc.	751,007	3,094
CVRx Inc.	241,850	3,064
Tango Therapeutics Inc.	986,390	3,048
MacroGenics Inc.	931,105	3,026
Utah Medical Products Inc.	48,796	2,999
Stereotaxis Inc.	1,315,505	2,999
C4 Therapeutics Inc.	808,904	2,912
Electromed Inc.	98,146	2,900
Accuray Inc.	1,445,720	2,863
Amylyx Pharmaceuticals Inc. Fulcrum Therapeutics Inc.	727,341 583,962	2,749 2,745
Zentalis Pharmaceuticals Inc.	896,551	2,745
Inhibrx Biosciences Inc.	175.317	2,717
<sup>11</sup> Prime Medicine Inc.	913,217	2,700
		,
	404,869	2,664
Coherus Biosciences Inc. 4D Molecular Therapeutics Inc.	1,919,896	2,649 2,646
	475,001	2,646
<sup>1</sup> Sera Prognostics Inc. Class A Gossamer Bio Inc.	322,304	2,624
Gossamer Bio Inc.	2,879,795 600,175	2,605
LifeMD Inc.	526,125	2,603
Perspective Therapeutics Inc.	799,979	2,604
InfuSystem Holdings Inc.	296,295	2,502
<sup>11</sup> Cartesian Therapeutics Inc.	139,313	2,304 2,495
Nektar Therapeutics Class A	2,662,436	2,495 2,476
NeuroPace Inc.	220,783	2,470
Design Therapeutics Inc.	399,505	2,471
Foghorn Therapeutics Inc.	518,511	2,403
DiaMedica Therapeutics Inc.	446,811	2,447
Aclaris Therapeutics Inc.	968,697	2,420
Cidara Therapeutics Inc.	89,356	2,402
Vistagen Therapeutics Inc.	806,244	2,402
<sup>11</sup> Checkpoint Therapeutics Inc.	732,703	2,345
<sup>11</sup> ProKidney Corp. Class A	1,375,453	2,343
Fate Therapeutics Inc.	1,403,918	2,316
2seventy bio Inc.	780,357	2,294
Candel Therapeutics Inc.	262,851	2,282
Joint Corp.	214,460	2,280
Sanara Medtech Inc.	68,289	2,200
KORU Medical Systems Inc.	579,541	2,231
Tela Bio Inc.	738,475	2,230
Myomo Inc.	346,162	2,229
<sup>11</sup> Rapport Therapeutics Inc.	125,455	2,226
scPharmaceuticals Inc.	622,223	2,203
Sutro Biopharma Inc.	1,186,947	2,184
Mersana Therapeutics Inc.	1,524,973	2,181
Biodesix Inc.	1,418,674	2,171
Alector Inc.	1,147,793	2,169
ModivCare Inc.	181.312	2,103
<sup>1</sup> Lexicon Pharmaceuticals Inc.	2,902,599	2,144
Precigen Inc.	1,911,098	2,140
Nevro Corp.	574,034	2,135
Biote Corp. Class A	342,071	2,114
Corbus Pharmaceuticals Holdings Inc.	174,434	2,058
TScan Therapeutics Inc.	673,066	2,000
<sup>1</sup> Artiva Biotherapeutics Inc.	200,614	2,022
Compass Therapeutics Inc.	1,376,010	1,995
Larimar Therapeutics Inc.	510,244	1,975
	1,231,510	1,958
Caribou Biosciences Inc.	225,591	1,884
Caribou Biosciences Inc.		1,00-
Alpha Teknova Inc.		
<sup>11</sup> Alpha Teknova Inc. Inozyme Pharma Inc.	679,651	1,883
<ul> <li><sup>1</sup> Alpha Teknova Inc.</li> <li>Inozyme Pharma Inc.</li> <li><sup>1</sup> Zenas Biopharma Inc.</li> </ul>	679,651 229,530	1,883 1,880
<sup>11</sup> Alpha Teknova Inc. Inozyme Pharma Inc.	679,651	1,883

		Shares	Market Value• (\$000)
*	Nkarta Inc.	704.875	1,755
*,1	Metagenomi Inc.	484,252	1,748
*	Editas Medicine Inc.	1,365,287	1,734
*,1	IGM Biosciences Inc.	275,546	1,684
*	Sight Sciences Inc.	459,335	1,672
*	Vaxart Inc.	2,523,623	1,671
*	Orchestra BioMed Holdings Inc.	414,591	1,658
*,1	Kewaunee Scientific Corp. Zynex Inc.	26,788 205,591	1,657 1,647
*	Enanta Pharmaceuticals Inc.	205,591 281,611	1,619
*	Lyell Immunopharma Inc.	2,522,865	1,615
*,1	Zomedica Corp.	13,413,683	1,610
*,1	Cassava Sciences Inc.	679,920	1,605
*	Atossa Therapeutics Inc.	1,667,748	1,574
*,1	Inhibikase Therapeutics Inc.	483,350	1,571
*,1	Protara Therapeutics Inc.	295,995	1,563
*,1	Alumis Inc.	196,728	1,546
*,1 *	TuHURA Biosciences Inc.	376,319	1,539
*	Achieve Life Sciences Inc.	436,630	1,537
*	Cabaletta Bio Inc. Regulus Therapeutics Inc.	671,421 940,386	1,524 1,486
*,1	Sagimet Biosciences Inc. Class A	329.693	1,480
*	American Well Corp. Class A	201,558	1,461
*,1	OnKure Therapeutics Inc. Class A	168,135	1,446
*,1	Coya Therapeutics Inc.	251,592	1,442
*	Sensus Healthcare Inc.	207,423	1,435
*	FONAR Corp.	94,631	1,433
*	X4 Pharmaceuticals Inc.	1,935,936	1,420
*,1	Lineage Cell Therapeutics Inc.	2,814,846	1,414
, i *,1	Biomea Fusion Inc.	358,928	1,393
*	Alto Neuroscience Inc. Solid Biosciences Inc.	328,913 342,972	1,391 1,372
*	Pro-Dex Inc.	29,233	1,372
*	Adverum Biotechnologies Inc.	285,796	1,335
*,1	Bluebird Bio Inc.	159,569	1,331
*	OptimizeRx Corp.	270,268	1,313
*,1	Nutex Health Inc.	40,986	1,299
*	Elutia Inc. Class A	346,528	1,296
	Black Diamond Therapeutics Inc.	600,308	1,285
*,1	MediciNova Inc.	607,734	1,276
, י *,1	Zura Bio Ltd. Class A Monopar Therapeutics Inc.	500,323 56,509	1,251 1,243
*	Avalo Therapeutics Inc.	165,801	1,243
*	Inotiv Inc.	297,324	1,231
*	Harvard Bioscience Inc.	579,986	1,224
*	Allakos Inc.	1,009,952	1,222
*,1	Pyxis Oncology Inc.	782,884	1,221
*,1	BioAge Labs Inc.	210,307	1,218
*,1 *	Seres Therapeutics Inc.	1,449,776	1,205
*	Seer Inc. Class A	517,365	1,195
*,1	LENSAR Inc. Aligos Therapeutics Inc.	133,235 29,610	1,191 1,180
*	Immunic Inc.	1,175,045	1,100
*,1	Renovaro Inc.	1,404,708	1,174
*	Instil Bio Inc.	60,755	1,160
*	XBiotech Inc.	292,547	1,156
*,1	Assertio Holdings Inc.	1,307,570	1,139
*	Leap Therapeutics Inc.	394,334	1,134
*	Nautilus Biotechnology Inc.	670,132	1,126
*	TriSalus Life Sciences Inc.	222,279	1,114
*	Karyopharm Therapeutics Inc.	1,642,989	1,111
*	PepGen Inc.	289,477	1,097
*,1	Applied Therapeutics Inc. Telomir Pharmaceuticals Inc.	1,260,938 261,970	1,080 1,079
*	Multiplan Corp.	72,787	1,076
*,1	Kyverna Therapeutics Inc.	284,906	1,066
*	Acrivon Therapeutics Inc.	176,365	1,062
		741,534	1,060
*,1	Tenaya Therapeutics Inc.		
*,1 *,1	Ienaya Therapeutics Inc. Monogram Technologies Inc. Assembly Biosciences Inc.	442,396 66,356	1,048 1,047

			Market
		Shares	Value* (\$000)
*	Adicet Bio Inc.	1,079,499	1,038
*	CytomX Therapeutics Inc.	981,491	1,011
*	Innovage Holding Corp.	253,304	995
*	Anixa Biosciences Inc.	420,658	976
*	Aileron Therapeutics Inc.	412,220	948
*,1	ElectroCore Inc. Scilex Holding Co.	57,506 2,094,930	932 893
,. *,1	AirSculpt Technologies Inc.	167,488	869
*,1	Galectin Therapeutics Inc.	670,160	864
*	Modular Medical Inc.	612,199	839
*	Shattuck Labs Inc.	692,870	838
*	Outset Medical Inc.	753,842	837
*	Contineum Therapeutics Inc. Class A	57,107	837
*,1 *	Invizyne Technologies Inc.	50,460	833
	PMV Pharmaceuticals Inc.	540,351	816
*,1 *	Fibrobiologics Inc. Acumen Pharmaceuticals Inc.	407,674	815
*,1	Agenus Inc.	472,172 295.524	812 810
*	HilleVax Inc.	387,789	803
*,1	Greenwich Lifesciences Inc.	71,311	801
*	Century Therapeutics Inc.	785,571	793
*,1	Quince Therapeutics Inc.	418,220	782
*	Aadi Bioscience Inc.	247,520	781
*,1	Inmune Bio Inc.	165,874	775
*	Ovid therapeutics Inc.	819,585	765
*	Mural Oncology plc	236,779	762
	Generation Bio Co.	718,076	761
*,1 *	23andMe Holding Co. Class A	233,224	758
*,1	Clearside Biomedical Inc.	783,853	745
, י *,1	PDS Biotechnology Corp. DIH Holdings US Inc.	456,785 540,529	745 741
,. *,1	Cibus Inc. Class A	264,388	735
*	FibroGen Inc.	1,380,877	731
*	Cue Biopharma Inc.	670,813	731
*,1	Climb Bio Inc.	404,120	727
*	RAPT Therapeutics Inc.	458,854	725
*	Rockwell Medical Inc.	355,638	725
*	Atara Biotherapeutics Inc.	54,473	725
*	Skye Bioscience Inc.	249,751	707
*,1	Akoya Biosciences Inc.	306,112	701
*,1	Genelux Corp.	292,086	689
*	ALX Oncology Holdings Inc.	404,096	675
*	Inovio Pharmaceuticals Inc. Apyx Medical Corp.	366,501 414,663	671 655
*,1	Annovis Bio Inc.	414,003 129,739	653
*	Neuronetics Inc.	403,878	650
*,1	Immuneering Corp. Class A	289,196	636
*	Milestone Scientific Inc.	644,906	619
*	Spero Therapeutics Inc.	587,342	605
*	Context Therapeutics Inc.	570,691	599
*	Champions Oncology Inc.	69,171	593
*	Hyperfine Inc. Class A	667,271	587
*	iCAD Inc.	319,228	584
*		141,951	582
*	SCYNEXIS Inc.	479,862	581
*	CareCloud Inc. Werewolf Therapeutics Inc.	158,809 392,161	581 580
*	Vor BioPharma Inc.	519,630	577
*,1	CAMP4 Therapeutics Corp.	110,467	577
*,1	Reviva Pharmaceuticals Holdings Inc.	312,304	565
*	ALT5 Sigma Corp.	117,597	547
*	Aerovate Therapeutics Inc.	202,519	537
*	Actinium Pharmaceuticals Inc.	424,314	535
*,1	Tempus AI Inc. Class A	15,839	535
*	Kronos Bio Inc.	559,541	532
*,1	Outlook Therapeutics Inc.	281,280	532
*,1 *	SELLAS Life Sciences Group Inc.	501,971	522
*	Ikena Oncology Inc.	318,152	522
*	CytoSorbents Corp. Kezar Life Sciences Inc.	568,233 76,473	517 514
		10,413	514

			Market
		Shares	Value• (\$000)
*	HeartBeam Inc.	213,306	491
*	Forian Inc.	229,226	472
*	enVVeno Medical Corp.	156,171	472
•	Optinose Inc.	68,816	460
*,1	Enzo Biochem Inc. Nuvectis Pharma Inc.	618,881 81,754	442 442
*	Immix Biopharma Inc.	199,247	442
*,1	Marinus Pharmaceuticals Inc.	811,000	434
*	Vicarious Surgical Inc. Class A	32,755	431
*	Journey Medical Corp.	109,083	426
*	Singular Genomics Systems Inc.	21,636	421
*	Vigil Neuroscience Inc. VolitionRX Ltd.	240,980 622,949	410 374
*,3	Scilex Holding Co. (Acquired 1/23/23, Cost \$5,738)	970,179	372
*	Vivan Medical Inc.	314,417	365
*	Gain Therapeutics Inc.	167,560	362
*	Lipocine Inc.	74,283	362
*	Allovir Inc.	858,612	361
*	AN2 Therapeutics Inc. NeueHealth Inc.	261,931 47,738	361 354
*	Invivyd Inc.	797,404	353
*,1	Nexalin Technology Inc.	125,460	346
*	Opus Genetics Inc.	288,947	344
*	ImmuCell Corp.	66,638	343
* *,1	Elevation Oncology Inc.	608,571	342
*	VYNE Therapeutics Inc. Co-Diagnostics Inc.	100,806 444,776	338 334
*	Cara Therapeutics Inc.	53,813	329
*	MAIA Biotechnology Inc.	164,747	326
*	BioAtla Inc.	549,449	325
*	Ardent Health Partners Inc.	18,975	324
*,1 *	Celularity Inc. Class A Xtant Medical Holdings Inc.	155,085 719,477	323 319
*	Lantern Pharma Inc.	99,265	319
*,1	Citius Pharmaceuticals Inc.	78,315	313
*,1	Fortress Biotech Inc.	152,474	309
*	Unicycive Therapeutics Inc.	373,220	296
* *,1	Owlet Inc. Class A	65,981	294
*	CEL - SCI Corp. Dyadic International Inc.	723,184 161,079	289 282
*,1	DarioHealth Corp.	355,607	280
*	Passage Bio Inc.	493,230	280
*	IRIDEX Corp.	164,113	276
*	Durect Corp.	363,771	273
*	Marker Therapeutics Inc. Athira Pharma Inc.	87,137 452,018	271 265
*,1	Prelude Therapeutics Inc.	207,507	265
*,1	Q32 Bio Inc.	76,718	264
*	Surrozen Inc.	18,127	260
*	American Shared Hospital Services	81,025	258
*,1 *	Longeveron Inc. Class A Curis Inc.	144,272 81,339	250 249
*	Dare Bioscience Inc.	79,884	249 249
*,1	Lexaria Bioscience Corp.	117,229	246
*,1	Pulmatrix Inc.	35,082	245
*	Rallybio Corp.	248,743	239
*,1	Rani Therapeutics Holdings Inc. Class A	172,976	237
*,1	CalciMedica Inc. Omega Therapeutics Inc.	66,132 309,866	234 231
*,1	NanoViricides Inc.	154,515	231
*,1	Cardio Diagnostics Holdings Inc.	232,139	213
*	IGC Pharma Inc.	630,222	212
*	Femasys Inc.	192,667	212
*	Fractyl Health Inc.	101,641	209
*	Nutriband Inc. Elicio Therapeutics Inc.	43,788 42,034	206 206
*	Precision BioSciences Inc.	54,205	200
*	Verrica Pharmaceuticals Inc.	289,249	202
*,1 *	Oncocyte Corp.	84,999	202
-	Cumberland Pharmaceuticals Inc.	84,244	200

	Shares	Market Value• (\$000)
Armata Pharmaceuticals Inc.	106,021	196
MEI Pharma Inc.	79,554	196
UNITY Biotechnology Inc.	194,785	190
CervoMed Inc.	79,393	186
Psychemedics Corp.	82,868	186
Equillium Inc. Relmada Therapeutics Inc.	247,430 353,625	185 184
GlycoMimetics Inc.	730,599	182
RenovoRx Inc.	141,487	182
KALA BIO Inc.	26,296	182
iBio Inc.	73,145	179
Clene Inc.	33,477	178
Spectral AI Inc.	61,531	174
Firefly Neuroscience Inc.	65,795	174
AEON Biopharma Inc. Class A	320,899	173
Lisata Therapeutics Inc.	57,596	172
NeuroOne Medical Technologies Corp. Palatin Technologies Inc.	207,077	171
	154,449 246,784	171 170
Retractable Technologies Inc. Cellectar Biosciences Inc.	568,753	170
SAB Biotherapeutics Inc.	43,675	167
Minerva Neurosciences Inc.	74,257	165
Envoy Medical Inc.	112,140	165
Lucid Diagnostics Inc.	193,991	159
Cryo-Cell International Inc.	21,345	158
Streamline Health Solutions Inc.	42,066	158
NextCure Inc.	201,978	156
Cocrystal Pharma Inc.	76,721	155
Xilio Therapeutics Inc.	160,024	153
Bionano Genomics Inc.	505,292	146
Tempest Therapeutics Inc.	174,007	145
Carisma Therapeutics Inc.	342,628	143
	200,577	141 140
Hookipa Pharma Inc. Tenax Therapeutics Inc.	69,843 22,287	140
ProPhase Labs Inc.	181,391	130
Forte Biosciences Inc.	5,979	136
Senti Biosciences Inc. Class A	38,689	136
Beyond Air Inc.	374,314	134
Mira Pharmaceuticals Inc.	117,824	134
Palvella Therapeutics Inc.	11,069	133
Oncology Institute Inc.	422,983	131
GeoVax Labs Inc.	51,144	126
AIM ImmunoTech Inc.	620,229	123
Microbot Medical Inc.	108,034	121
IN8bio Inc. Acurx Pharmaceuticals Inc.	471,410	121
PharmaCyte Biotech Inc.	145,537 74,919	118 116
Nexgel Inc.	25,526	110
Accelerate Diagnostics Inc.	95,333	114
Traws Pharma Inc.	12,879	114
Actuate Therapeutics Inc.	14,296	114
Bioxcel Therapeutics Inc.	293,322	110
Bolt Biotherapeutics Inc.	205,537	110
Exicure Inc.	8,019	110
Ekso Bionics Holdings Inc.	179,455	109
Rapid Micro Biosystems Inc. Class A	116,325	105
TherapeuticsMD Inc.	122,234	105
vTv Therapeutics Inc. Class A	7,654	104
NRX Pharmaceuticals Inc. Precipio Inc.	46,893 17,645	103 96
BioVie Inc.	48,209	96 96
Cyclo Therapeutics Inc.	161,083	90 95
Lyra Therapeutics Inc.	455,832	93
Aprea Therapeutics Inc.	28,562	94
Cutera Inc.	255,224	90
Cosmos Health Inc.	134,834	90
Scienture Holdings Inc.	14,548	88
Ocean Biomedical Inc.	156,202	86
Spruce Biosciences Inc.	197,187	83

		Shares	Market Value• (\$000)
*,1	Cadrenal Therapeutics Inc.	5,650	82
*	P3 Health Partners Inc.	355,045	80
*,1	SeaStar Medical Holding Corp.	41,263	80
*	Cyclerion Therapeutics Inc.	23,490	76
	Boundless Bio Inc.	25,927	75
*,1	SunLink Health Systems Inc. Vincerx Pharma Inc.	83,942	74
*	Intensity Therapeutics Inc.	280,416 40,587	74 72
*,1	Calidi Biotherapeutics Inc.	61,374	72
*	Strata Skin Sciences Inc.	23,545	68
*,1	Evenovia Inc.	430,389	63
*	Serina Therapeutics Inc. (XASE)	12,351	62
*,1	BrainStorm Cell Therapeutics Inc.	26,734	61
*	MiNK Therapeutics Inc.	85,953	60
*,1 *	NeuroMetrix Inc.	15,124	60
	OneMedNet Corp.	44,500	60
*,1 *	Jaguar Health Inc.	59,503	60
*	Syros Pharmaceuticals Inc. Bullfrog Al Holdings Inc.	257,635	59
*	Synlogic Inc.	28,800 42,476	58 58
*,1	Predictive Oncology Inc.	69,881	57
*	Metavia Inc.	28,020	57
*	Anebulo Pharmaceuticals Inc.	33,036	55
*,1	Aspira Women's Health Inc.	77,703	55
*,1	Organovo Holdings Inc.	114,640	53
*	Precision Optics Corp. Inc.	10,928	53
*,1	Moleculin Biotech Inc.	30,314	52
*,1 *	Biomerica Inc.	169,010	51
*	PAVmed Inc.	79,689	50
*,1	Sensei Biotherapeutics Inc. Carmell Corp.	99,616 168,369	49 49
*	Aytu BioPharma Inc.	27,888	49
*	Imunon Inc.	48,806	46
*	Impact BioMedical Inc.	31,607	46
*,1	Viracta Therapeutics Inc.	282,488	45
*,1	Vivos Therapeutics Inc.	10,579	45
*,1	Know Labs Inc.	255,439	44
*,1	NAYA Biosciences Inc.	54,058	44
* 4	Talphera Inc.	81,358	43
*,1 *,1	Creative Medical Technology Holdings Inc.	17,629	42
*	Neuraxis Inc. Turnstone Biologics Corp.	17,745 83,400	42 41
*	Galecto Inc.	8,508	40
*	Xenetic Biosciences Inc.	9,797	39
*,1	Alaunos Therapeutics Inc.	20,471	39
*	bioAffinity Technologies Inc.	40,642	38
*	Plus Therapeutics Inc.	32,541	37
*,1	NKGen Biotech Inc.	53,804	35
*	GT Biopharma Inc.	10,504	32
	Matinas BioPharma Holdings Inc.	58,387	30
*,1	BioRestorative Therapies Inc.	20,472	29
,, *,1	Hoth Therapeutics Inc. ABVC BioPharma Inc.	38,804 46,947	29 28
*,1	Coeptis Therapeutics Holdings Inc.	5,038	28
*	Regional Health Properties Inc.	16,970	27
*	Edesa Biotech Inc.	15,702	27
*	BioCardia Inc.	12,616	27
*	Indaptus Therapeutics Inc.	27,068	23
*	Hepion Pharmaceuticals Inc.	48,908	23
*,1	Intelligent Bio Solutions Inc.	15,485	22
*,1	Processa Pharmaceuticals Inc.	24,433	22
*,1	AquaBounty Technologies Inc.	34,020	21
*,1 *	Avinger Inc. NanoVibronix Inc.	23,802	19 18
*,1	Aethlon Medical Inc.	30,194 21,224	18
*	HCW Biologics Inc.	37,677	10
*	Protagenic Therapeutics Inc.	31,996	16
*,1	Tivic Health Systems Inc.	47,981	16
*,1	Bio-Path Holdings Inc.	13,502	16
*,1	TNF Pharmaceuticals Inc.	13,689	16

			Market Value <b>·</b>
		Shares	(\$000)
	Aceragen Inc.	39,478	15
*,1	Silo Pharma Inc.	16,334	15
*,1 *	Conduit Pharmaceuticals Inc.	202,934	14
*,1	Syra Health Corp. Class A	34,247	14
, ' *,1	Theriva Biologics Inc. Petros Pharmaceuticals Inc.	7,780 31,811	14 13
,. *,1	Mustang Bio Inc.	73,419	13
*,1	Genprex Inc.	14,975	13
*	Titan Pharmaceuticals Inc.	4,103	13
*,1	Lipella Pharmaceuticals Inc.	4,314	13
*,1	Venus Concept Inc.	32,438	12
*,1	SCWorx Corp.	6,922	12
*,1	Innovative Eyewear Inc.	2,362	12
*,1	Lixte Biotechnology Holdings Inc.	5,209	11
*,1 *,1	Evoke Pharma Inc.	2,487	11
,, *,1	Synaptogenix Inc. Ensysce Biosciences Inc.	2,740 1,212	10 10
*,1	Biofrontera Inc.	8,611	9
*,1	Adial Pharmaceuticals Inc.	9,359	9
*,1	Healthcare Triangle Inc.	8,801	9
*	Kiora Pharmaceuticals Inc.	2,729	9
*	Soligenix Inc.	3,180	9
*	Alzamend Neuro Inc.	7,854	9
*,1	Eterna Therapeutics Inc.	26,099	8
*,1	Helius Medical Technologies Inc. Class A	12,598	8
*,1 *,2	iCoreConnect Inc. NeuBase Therapeutics Inc.	3,344	8 7
*	HeartSciences Inc.	18,981 1,916	7
*,1	Palisade Bio Inc.	4,536	7
*,1	Enveric Biosciences Inc.	18,198	6
*,1	Imac Holdings Inc.	5,133	6
*,1	Tenon Medical Inc.	2,982	6
*,1	cbdMD Inc.	13,042	5 5
*,1	180 Life Sciences Corp.	2,521	5
*,1	iSpecimen Inc.	1,800	5
*,1 *	Phio Pharmaceuticals Corp.	2,707	5
*	Estrella Immunopharma Inc.	3,716	4 4
*,1	ReShape Lifesciences Inc. MSP Recovery Inc.	860 1,748	4
*	Oragenics Inc.	8,866	3
*,1	Entero Therapeutics Inc.	4,535	3
*	Salarius Pharmaceuticals Inc.	1,820	3
*,1	Cingulate Inc.	530	3
*,1	Sonnet BioTherapeutics Holdings Inc.	1,840	3
*	Cyclacel Pharmaceuticals Inc.	5,796	2
* 4	Virpax Pharmaceuticals Inc.	6,629	2
*,1 *	Tonix Pharmaceuticals Holding Corp.	7,300	2
*,1	Applied DNA Sciences Inc. Nuwellis Inc.	8,677 1,426	2 2
*,1	Inspire Veterinary Partners Inc. Class A	10,823	2
*,1	Ontrak Inc.	1,355	2
*,1	Qualigen Therapeutics Inc.	456	2
*	Ainos Inc.	1,966	1
*,2	TFF Pharmaceuticals Inc.	11,762	1
*,1	Windtree Therapeutics Inc.	2,314	1
*	Avenue Therapeutics Inc.	618	1
*,1	SiNtx Technologies Inc.	218	1
*	60 Degrees Pharmaceuticals Inc.	588	1
*,1	Onconetix Inc. LogicMark Inc.	1,837 758	1
*,2	Aravive Inc.	149,018	· ·
*,2	OmniAb Inc. 12.5 Earnout	83,004	
*,2		83,004	_
*,2		20,700	_
*,1,2	MYOS Corp. (Registered)	48,410	—
*	Revelation Biosciences Inc.	201	—
*	CNS Pharmaceuticals Inc.	1,168	—
*	Tharimmune Inc.	29	—
*	ZyVersa Therapeutics Inc. NovaBay Pharmaceuticals Inc.	50 392	—
	novaday mamaodulidais mo.	392	_

		Shares	Market Value• (\$000)
	GRI Bio Inc. Sonoma Pharmaceuticals Inc.	203 190	
	Aptevo Therapeutics Inc. Autonomix Medical Inc.	56 82	
	ENDRA Life Sciences Inc.	23	
Induc	strials (17.4%)		12,698,538
V	Vertiv Holdings Co. Class A	5,680,708	645,385
	Ferguson Enterprises Inc.	3,036,503	527,046
	EMCOR Group Inc.	692,667	314,402
	TransUnion	2,941,507	272,707
	RB Global Inc. Carlisle Cos. Inc.	2,789,149 682,135	251,609 251,599
	Watsco Inc.	526,345	249,430
	Booz Allen Hamilton Holding Corp. Class A	1,935,418	249,088
	SS&C Technologies Holdings Inc.	3,247,549	246,099
	XPO Inc.	1,760,593	230,902
	Comfort Systems USA Inc.	536,025	227,307
	FTAI Aviation Ltd.	1,552,363	223,602
	Owens Corning	1,296,185	220,766
		2,025,465	216,360
	Graco Inc. Curtiss-Wright Corp.	2,542,429 573,177	214,301 203,403
	HEICO Corp.	779,759	203,403 185,380
	Saja Inc.	403,197	183,749
	Clean Harbors Inc.	765,592	176,193
	ITT Inc.	1,228,042	175,463
* A	American Airlines Group Inc.	9,971,379	173,801
	nVent Electric plc	2,494,512	170,026
	HEICO Corp. Class A	905,509	168,497
	Tetra Tech Inc.	4,055,525	161,572
	Lincoln Electric Holdings Inc.	855,316	160,346
	Regal Rexnord Corp. BWX Technologies Inc.	1,005,227 1,384,021	155,941 154,166
	Woodward Inc.	906,196	150,809
	CNH Industrial NV	13,281,949	150,484
	Core & Main Inc. Class A	2,921,034	148,710
* F	RBC Bearings Inc.	473,068	141,514
	Allison Transmission Holdings Inc.	1,302,811	140,782
	Applied Industrial Technologies Inc.	579,034	138,661
C	CACI International Inc. Class A	339,284	137,091
	Mueller Industries Inc. Acuity Brands Inc.	1,719,604 462,452	136,468 135,096
	Rocket Lab USA Inc.	5,304,053	135,090
	API Group Corp.	3,664,760	131,821
	Paylocity Holding Corp.	657,728	131,197
	Knight-Świft Transportation Holdings Inc. Class A	2,458,317	130,389
	Fortune Brands Innovations Inc.	1,883,052	128,669
	Fluor Corp.	2,600,179	128,241
	MasTec Inc.	931,755	126,849
	Toro Co. Alaska Air Group Inc.	1,555,212	124,572
	Advanced Drainage Systems Inc.	1,923,790 1,068,674	124,565 123,539
	WESCO International Inc.	675,195	122,183
	Chart Industries Inc.	637,192	121,602
	Donaldson Co. Inc.	1,804,130	121,508
A	AAON Inc.	1,020,932	120,143
	KBR Inc.	2,013,755	116,657
	Flowserve Corp.	1,991,727	114,564
	Trex Co. Inc.	1,628,621	112,424
	Crane Co. Middloby Corp	736,536	111,769
IN IN	Middleby Corp. Robert Half Inc.	813,515 1,537,319	110,191 108,319
	ExlService Holdings Inc.	2,435,035	108,067
	Simpson Manufacturing Co. Inc.	638,852	105,941
	Genpact Ltd.	2,445,941	105,053
	AZEK Co. Inc. Class A	2,192,702	104,088
	UFP Industries Inc.	917,850	103,396
	Esab Corp.	859,453	103,083

		Shares	Market Value• (\$000)
*	FTI Consulting Inc.	534,042	102,071
*	SPX Technologies Inc.	700,617	101,954
*	Casella Waste Systems Inc. Class A	944,737	99,963
	Ryder System Inc.	635,863	99,741
	MSA Safety Inc.	595,678	98,746
*	U-Haul Holding Co. (XNYS) Beacon Roofing Supply Inc.	1,527,831 937,926	97,858 95,275
*	WillScot Holdings Corp.	2,811,343	94,039
	Oshkosh Corp.	988,260	93,954
	Valmont Industries Inc.	303,439	93,056
	Armstrong World Industries Inc.	655,505	92,643
*	Landstar System Inc. Kirby Corp.	534,601 863.143	91,877 91,321
*	SiteOne Landscape Supply Inc.	683,452	90,058
	CSW Industrials Inc.	254,160	89,668
	AGCO Corp.	936,984	87,589
	Moog Inc. Class A	435,382	85,701
	Federal Signal Corp.	926,893	85,636
	Science Applications International Corp. Watts Water Technologies Inc. Class A	752,948 413,650	84,165 84,095
	GATX Corp.	538,269	83,410
	Herc Holdings Inc.	429,059	81,234
	Zurn Elkay Water Solutions Corp.	2,157,224	80,464
*	NEXTracker Inc. Class A	2,181,675	79,697
*	GXO Logistics Inc.	1,806,452	78,581
	Sterling Infrastructure Inc. Hexcel Corp.	463,934 1,232,774	78,150 77,295
*	Dycom Industries Inc.	439,550	76,508
	Air Lease Corp. Class A	1,559,920	75,204
*	Lyft Inc. Class A	5,554,198	71,649
	Arcosa Inc.	736,691	71,267
-	Gates Industrial Corp. plc	3,429,426	70,543
	Timken Co. Boise Cascade Co.	972,560 583,790	69,412 69,389
	Exponent Inc.	766,687	68,312
	Maximus Inc.	910,684	67,983
	Matson Inc.	501,777	67,660
*,1	Bloom Energy Corp. Class A	3,003,054	66,698
*	AeroVironment Inc.	422,928	65,084
*	Parsons Corp. Construction Partners Inc. Class A	704,582 709,803	64,998 62,789
	Sensata Technologies Holding plc	2,279,841	62,468
	Primoris Services Corp.	812,616	62,084
*	CBIZ Inc.	757,692	62,002
	Kadant Inc.	178,666	61,638
	John Bean Technologies Corp. Brink's Co.	482,719 660.917	61,354 61,313
*	SkyWest Inc.	607,057	60,785
*	Verra Mobility Corp. Class A	2,511,251	60,722
*	Spirit AeroSystems Holdings Inc. Class A	1,780,737	60,688
*	Kratos Defense & Security Solutions Inc.	2,290,347	60,419
*,1	Joby Aviation Inc.	7,348,463	59,743
	Dun & Bradstreet Holdings Inc. Franklin Electric Co. Inc.	4,696,709 597,651	58,521 58,241
	Granite Construction Inc.	661,951	58,060
*	GEO Group Inc.	2,051,369	57,397
	EnerSys	606,650	56,073
	Enpro Inc.	317,816	54,807
	Mueller Water Products Inc. Class A	2,371,615	53,361
*	Korn Ferry ACV Auctions Inc. Class A	790,935 2,411,618	53,349 52,091
	ESCO Technologies Inc.	390,289	51,990
*	Resideo Technologies Inc.	2,222,550	51,230
*	Everus Construction Group Inc.	773,675	50,869
*	RXO Inc.	2,128,096	50,734
	GMS Inc.	595,909 676 489	50,551
	MSC Industrial Direct Co. Inc. Class A	676,489 1,252,740	50,527 49,082
	Atmus Filtration Jechnologies Inc.		
	Atmus Filtration Technologies Inc. Brady Corp. Class A	663,038	48,965

Rush Enterprises Inc. Class A         870.285         47.683           Alight Inc. Class A         937.506         47.610           UL Solutions Inc. Class A         937.506         47.610           Tares Corp.         105.141         46.463           Trinity Industries Inc.         45.62,200         44.053           Archer Availation Inc. Class A         45.64,203         44.053           Trinity Comp Inc.         46.64,42         43.837           McGraft RemCorp.         46.64,42         43.837           McGraft RemCorp.         46.64,42         43.833           McGraft RemCorp.         47.846,00         41.247           Hub Group Inc.         1881.1613         38.811           Anony International Corp. Class A         47.8200         38.942           Azz Inc.         450.693         38.942         43.833           McGroup Inc.         178.162.09         38.942         44.85           Azz Inc.         450.693         38.942         44.85         38.942           McGroup Inc.         178.1202         38.912         44.95.93         38.912           McGroup Inc.         178.202         38.912         44.94.93         38.912           McGroup Inc.         178.202		Shares	Market Value⁺ (\$000)
Alight Inc. Class A       937.060         UL, Solutions Inc. Class A       937.061         Timby Industries Inc.       1266.122         1111 Multisties Inc.       1266.200         12       44.49.927         13       Archer Aviation Inc. Class A       44.49.927         6116       628.00         14       423.00         15       Archer Aviation Inc. Class A       448.442         6116       423.00         15       Manpower Group Inc.       480.444         14       127.00       41.247         Manpower Group Inc.       171.49.00       41.247         141.67 Corp Inc.       280.03       38.672         141.67 Corp Inc.       280.048       38.972         Azz Inc.       280.048       38.972         Azz Inc.       246.410       36.666         1417.422       126.227       28.028         1411.432       126.247       38.048         141.433       34.447       38.048         141.443       34.447       38.048         141.742       38.042       38.042         141.6702       111.762       38.052         141.6702       111.762       38.056 <tr< td=""><td>Rush Enterprises Inc. Class A</td><td></td><td>. ,</td></tr<>	Rush Enterprises Inc. Class A		. ,
Teres Corp.         1.005,142         446.488           Atkore Inc.         45.51.86         45.494           Trink Industries Inc.         1.226,200         44.083           Thirk Corput Inc.         43.49,277         43.877           Thirk Corput Inc.         53.49,424         44.983           Insperify Inc.         53.49,424         44.983           Insperify Inc.         53.49,424         44.983           Manopower Group Inc.         71.4009         41.247           Hub Corput Inc.         1.89.11,213         38.501           Ansenum Hongs Inc.         1.89.11,213         38.501           Ansenum Hongs Inc.         1.89.11,213         38.501           Ansenum Hongs Inc.         43.63,693         38.912           Ansenum Hongs Inc.         440.83         38.242           AZ Inc.         40.60,89         38.912           Atter Availance International Corp. Class A         40.63,863         38.912           International Corp.         718.643         38.467           International Corp.         718.643         38.933           International Corp.         718.643         38.933           International Inc.         206.33         38.933           International Inc.			,
Attors Inc.         545.168         54.5404           11 Archar Availson Inc. Class A         4.469.027         4.387           12 Archar Availson Inc. Class A         4.469.027         4.387           13 Thirds Crosup Inc.         534.942         4.1383           14 Thirds Crosup Inc.         534.942         4.1383           McGraft RentCorp.         369.441         4.1353           Manpower Group Inc.         917.622         40.887           14 Differed Corp.         197.752         40.887           14 Differed Corp.         197.752         40.887           14 Differed Corp.         197.620         38.673           14 Differed Corp.         126.039         38.673           14 Differed Corp.         126.039         38.673           14 Differed Corp.         126.408         38.0912           14 Differed Corp.	UL Solutions Inc. Class A	937,506	46,763
Tinkly Industries Inc.     1,256,200     44,0837       Archer Aviation Inc. Class A     434,8927     43,387       Giffon Corp, Inc.     464,4927     43,387       Mode Stath RenCorp Inc.     464,4927     42,383       Mapower Coroup Inc.     714,609     41,247       Hub Group Inc. Class A     915,852     40,887       Amentum Holdings Inc.     1,881,182     30,861       Unifierst Corp.     716,009     31,782       AMR Coroup Inc.     1,81,182     30,861       Unifierst Corp.     716,000     36,167       Cancer With Rence     1,864,274     35,861       UNIX Group Inc.     1,864,274     35,861       Cancer With Rence     1,864,274     35,861       Cancer With Rence     1,864,374     35,867       Cancer With Rence     1,864,374     35,867       Cancer With Rence     1,864,874     35,867       Cancer With Rence     1,864,874     35,867       Cancer With Rence     1,863,83     33,933       Of The International Inc.     1,864,874     35,867       Cancer With Rence     1,863,83     33,935       Or With Rence     1,863,83     33,935       Or With Rence     1,863,83     33,935       Or With Rence     1,863,83     33,935	I Contraction of the second seco		
11     Activity Addition Inc. Class A     4.449.927     43.897       Criffion Corp.     604.162     43.059       Tirkkel Group Inc.     348.444     42.383       ManpowerGroup Inc.     91.7582     40.884       Hub Group Inc.     91.7582     40.884       ManpowerGroup Inc.     91.7582     40.887       Amentum Holdings Inc.     1.881.152     35.661       UniFirst Corp.     220.099     36.673       Athany Infernational Corp. Class A     472.200     38.242       Core Civic Inc.     40.867     36.8673       Hub Corp.     11.7982     38.152       Core Civic Inc.     11.654.274     35.864       Hub Corp.     11.654.274     35.864       Hub Corp.     4.863.57     35.266       Standox International Corp.     4.863.53     34.877       Core Civic Inc.     1.864.374     35.864       Core Civic Inc.     1.864.374     35.864       Core Civic Inc.     4.863.53     34.877       Core Civic Inc.     1.864.374     35.864       Standox International Inc.     1.864.33     34.877       Core Civic Inc.     1.864.33     33.8776       Hillenbrand Inc.     1.867.33     33.8776       Hillenbrand Inc.     1.867.83     33.8776			
Griffon Corp.         604,162         43,089           Initial Group Inc.         664,444         42,339           Inspertly Inc.         534,942         44,835           McSrath RentCorp         364,841         41,315           Main Corp. Class A         197,582         40,825           Amentum Holdings Inc.         1,981,552         35,851           UniFirst Corp.         226,039         38,673           Albary International Corp. Class A         476,200         38,242           AZ Inc.         460,589         36,912           MMR Group Inc.         1164,274         30,864           MMR Group Inc.         1464,353         34,467           Core/Solve Inc.         164,453         34,467           Core/Solve Inc.         164,363         33,393           Energe Group Inc.         424,303         33,834           Properational Inc.         164,364         37,77 <td>Trinity Industries Inc.</td> <td></td> <td></td>	Trinity Industries Inc.		
Thet Group Inc.         466.44         42.38           Insperify Inc.         534.942         41.463           McGrath ReniCorp         364.81         41.315           Hub Group Inc.         114.669         41.247           Hub Group Inc.         114.669         41.247           Hub Group Inc.         114.669         41.247           Abary International Corp. Class A         21.03         36.673           Abary International Corp. Class A         42.616         36.652           MTR Group Inc.         114.600         36.672           MTR Group Inc.         114.752.20         36.672           CareCivic Inc.         114.52.274         35.864           Gardwide Inc.         10.675.868         34.359           Wirmer Enterprises Inc.         12.83.33         33.871           CareCivic Inc.         12.84.33         33.871           CareCivic Inc.         12.84.33         33.871           CareCivic Inc.         12.84.33         33.871			
Insperity Inc.         53.4.942         41.435           Morgarch RendCorp         368.481         41.315           ManpowerGroup Inc.         114.609         41.247           Huin Group Inc. Class A         917.582         40.867           Auffriett Corp.         126.039         38.672           Auffriett Corp.         442.039         38.672           Auffriett Corp.         445.589         38.642           AZZ Inc.         450.589         38.642           AZZ Inc.         446.58         38.642           MVR Group Inc.         111.922         35.122           Conclivic Inc.         111.922         35.122           Conclivic Inc.         111.922         35.122           Conclivic Inc.         111.922         35.232           Standset International Corp.         48.455         33.493           Chrivate pic         94.633         33.933           Prepara Tool Group Corp. Class A         22.433         33.775           Hainestand Inc.         1.97.201         33.775           Hainestand Inc.         1.97.201         33.775           Hainestand Inc.         1.97.201         33.775           Hainestand Inc.         1.97.201         33.775			
McGrafh RentCorp         369,491         41.317           ManpowerGroup Inc.         174.609         41.247           Hub Group Inc. Class A         917,582         40.887           Amentum Holdings Inc.         1281,152         38.651           UniFirst Corp.         226,030         38.672           AWR Group Inc.         246,416         38.691           AZZ Inc.         246,416         35.912           MYR Group Inc.         117,982         35.122           Core Cive Inc.         1,17,982         35.126           Core Cive Inc.         1,645,274         35.964           Jellike Airways Corp.         44,406,637         35.296           Standox Intraational Corp.         44,403,603         31.337           Core Cive Inc.         6,733,606         33.337           Frenzea Tool Group Corp. Class A         283,333         33.771           AAR Corp.         53.004         33.272           AAR Corp.         53.004         33.272           AAR Corp.         53.004         33.272           AAR Corp.         53.004         33.272           Surrun Inc.         1,977.201         33.034           Ar Seest Corp.         1,322.89         32.288			
MapowerGroup Inc.         714.609         41.247           Hub Group Inc. Class A         19.81,152         39.651           Amentum Holdings Inc.         19.81,152         39.651           Attendum Holdings Inc.         47.632         47.752           Azz Inc.         47.752         38.673           Attendum Holdings Inc.         47.752         38.673           Attendum Holdings Inc.         47.752         38.673           Hub Corp.         47.752         38.673           Leonardo DRS Inc.         11.91.902         39.122           CoreCivic Inc.         16.44.274         35.966           Standex International Corp.         18.44.303         34.389           Venere Enterprises Inc.         94.4683         33.9371           Clarivate Pic         67.63.666         33.871           Mill International Inc.         109.201         33.771           Venere Enterprises Inc.         94.4683         32.295           AAR Corp.         439.204         33.871           Mill International Inc.         109.201         33.771           Venere Enterprises Inc.         94.684         32.293           A AR Corp.         109.213         33.771           Suman Inc.         109.22		) -	,
Hub Group Inc. Class A         917,582         40,887           A mentum Holdings Inc.         1,881,152         38,671           Albary International Crp. Class A         450,598         38,422           AZZ Inc.         450,598         38,671           MMR Group Inc.         141,612         38,152           HAIN Corp.         718,020         38,162           HAIN Corp.         718,020         38,162           Leonato DRS Inc.         1117,395         38,162           Leonato DRS Inc.         1147,395         38,163           Standex International Corp.         44,490,567         33,283           Bronzate pic         6,763,686         34,389           Perspace Tool Group Corp. Class A         824,303         33,873           ICF International Inc.         1,997,201         33,776           Hilenbrand Inc.         1,997,201         33,776           Heinbrand Inc.         1,897,901         33,283           Marcary Systems Inc.         1,898,991         33,083           Marcary Systems Inc.         718,080         32,898           Marcary Systems Inc.         1,898,940         30,901           Marcary Systems Inc.         1,898,940         30,901           Mareary System			
Amentum Holdings Inc.         1,881,152         39,661           UniFirst Corp.         228,039         38,673           Abary International Corp. Class A         478,200         38,242           MR Group Inc.         246,416         38,691           HNI Corp.         116,52,361         36,1612           Corrective Inc.         116,542,44         35,867           Vale Machings Corp.         14,452,44         35,867           Vale Machings Corp.         14,44,55         34,467           Clarivate plc         6,783,668         33,333           Clarivate plc         6,783,668         33,333           Clarivate plc         16,972,201         33,777           Armeds Corp.         38,469         33,333           Clarivate plc         16,972,201         33,333           Clarivate plc         16,972,201         33,333           Mark Arebest Corp.         32,891         33,333           Clarivate plc         16,972,201         33,987           VArebest Corp.         32,893         33,971           Mareage Stroup Inc.         16,972,013         32,985           Mareage Stroup Inc.         16,972,013         32,985           Sururu Inc.         3,41,612			
UniFirst Corp.         226.039         38.673           Albary International Corp. Class A         476.200         38.242           AZZ Inc.         446.589         38.912           MTR Group Inc.         216.416         36.699           HIL Corp.         718.020         38.192           Leonato DRS Inc.         11.117.362         38.122           Leonato DRS Inc.         11.817.362         38.296           Standex International Corp.         18.443         34.487           Clarivate pic         6.763.668         34.359           Werner Enterprises Inc.         18.443         34.487           Verner Enterprises Inc.         18.097.201         33.772           Barnes Group Inc.         283.333         37.776           AAR Corp.         38.673         33.034           Arceset Corp and Inc.         18.097.201         33.772           Barnes Group Inc.         286.679         33.034           Arceset Corp and Inc.         18.097.201         33.034           Arceset Corp and Inc.         18.077         32.056           Mercary Systems Inc.         778.050         32.678           Mercary Systems Inc.         18.077         32.266           OFENLANDE         18.0773			,
AZ inc.         450.589         36.912           MYR Group Inc.         246.416         36.590           HMI Corp.         718.020         36.167           Leonardo DRS Inc.         1.854.274         35.964           OrecCivic Inc.         1.864.274         35.964           JetBlue Aiways Corp.         184.435         34.487           Clarivate pic         6.763.5668         34.383           Energan Col Group Corp. Class A         58.4083         33.377           Clarivate pic         944.683         33.393           Energan Col Group Corp. Class A         58.4083         33.277           MAR Corp.         944.683         33.279           Barnes Group Inc.         688.979         33.044           AraB Corp.         352.922         32.932           Hayward Holdings Inc.         2150.338         32.840           OPENLANE Inc.         1.627.817         32.286           Surrun Inc.         1.405.41         31.151           Ordenuk Inc.         1.849.49         30.901           Corocentrix Corp.         27.865         30.814           Ordenuk Sorp.         1.849.49         30.901           Corocentrix Corp.         1.849.49         30.901		226,039	38,673
* MR Group Inc.         246.416         36.659           * HNI Corp.         1117.982         36.122           * CoreCivic Inc.         1.117.982         36.122           * CoreCivic Inc.         1.654.274         35.984           * IdEBlue Alrways Corp.         4.490.567         35.296           Standset International Corp.         1.84.435         34.487           * Clarivate pic         6.763.668         34.393           Werner Enterprises Inc.         28.333         33.771           Creation Corp. Class A         28.333         33.771           Hillenbrand Inc.         1.097.201         33.772           Barnes Group Inc.         498.6979         33.034           AraBest Corp.         28.280         33.2821           * Hayward Holdings Inc.         1.657.612         28.769           * Mercury Systems Inc.         1.657.612         28.769           * OPENLANE Inc.         1.657.612         28.769           * Orgen Corp.         1.889.940         30.901           * Upwork Inc.         1.898.940         30.901           * Upwork Inc.         1.898.940         30.911           * Upwork Inc.         1.898.940         30.911           * Upwork Inc.         1.927.	Albany International Corp. Class A	478,200	38,242
mit Carbup Inc.         24.8 min         36.8 cp           hild Carp         11.7 (39.2 min         36.1 cp           correCive Inc.         11.6 54.27.4 min         39.6 cp           correCive Inc.         11.6 54.27.4 min         39.6 cp           claritate plo         16.8 dp.37.6 min         39.6 cp           Claritate plo         6.763.6 db.8 dp.3 sp.39.6 db.3 dp.39.0 min         33.933           Enerpace Tool Group Corp. Class A         28.4 3.03.3 3.87.1 db.3 min         33.97.1 db.3 min           Hillenbrand Inc.         28.3.33.3 min         33.77.6 min         33.77.6 min           Hillenbrand Inc.         2.80.3.3 min         32.79.1 min         33.72.7 min           ARR Corp.         38.3.0.6 db.3.2.79.0 min         32.82.21 min         32.93.5 min           Hayward Hodings Inc.         2.160.308 min         32.82.92.1 min         32.66.0 min           Mayward Hodings Inc.         17.97.81.7 min         34.51.61.2 min         31.61.2 min           Upwork Inc.         77.81.7 min         32.66.0 min         32.66.0 min           Suntrin Inc.         77.82.1 min         32.67.6 min         32.67.6 min           Suntrin Inc.         77.81.7 min         32.67.6 min         32.67.6 min           Suntrin Inc.         77.81.7 min         32.67.6 mi		450,589	
Leonardo DRS Inc.         1,117,992         86,122           CoreCivi Inc.         1,654,274         35,994           JelBlue Airways Corp.         1,44,90,567         35,994           Caraivaba pic         184,435         34,487           Clarivate pic         6,763,668         34,359           Werner Enterprises Inc.         944,693         33,393           Enerpac Tool Group Corp. Class A         282,4303         33,877           Hilenbrand Inc.         283,333         33,776           Hilenbrand Inc.         283,333         33,776           Hilenbrand Inc.         283,2821         32,2935           AAR Corp.         643,064         33,279           Barnes Group Inc.         352,221         32,2935           Mercury Systems Inc.         776,067         32,2835           OPENLANE Inc.         1,627,817         32,2840           Orgen Inc.         1,829,840         31,461           Upwork Inc.         1,829,840         31,461           Upwork Inc.         1,829,840         33,837           Huron Consulting Group Inc.         1,829,840         33,837           Huron Consulting Group Inc.         1,843,432         32,846           Konnory Inc.         1,843,432	MYR Gloup Inc.		,
CoreCivic Inc.         1.664,274         35.966           JetBlue Anrways Corp.         4.490,677         35.266           Standex International Corp.         184,435         34.497           Clarivate plc         6,763,668         34.399           Werner Enterprises Inc.         824,303         33.3871           ICF International Inc.         1.097,201         33.772           AAR Corp.         698,979         33.034           ARC Corp.         698,979         33.034           Areabest Corp.         2.150,398         32.2800           Mercury Systems Inc.         778,650         32.671           OPENLANE Inc.         1.627,417         32.2921           Surnun Inc.         1.627,417         32.2961           Surnun Inc.         1.627,417         32.2961           VoreNLANE Inc.         1.627,817         32.2961           Surnun Inc.         1.627,817         32.2961           Concentrix Corp.         713,212         30.894           Humor Consulting Group Inc.         140,841         31,1151           Upwork Inc.         1.984,940         30.991           Humor Consulting Group Inc.         1.984,944         Greenbrier Cos. Inc.         1.984,944           Hee			
• Jelbue Airways Corp.         1440.667         152.265           Standes International Corp.         184.435         34.487           • Clarvate plo         6.763.668         33.933           Enerpac Tool Group Corp. Class A         282.4303         33.8776           ItleInbrand Inc.         282.333         33.776           Hillenbrand Inc.         283.333         33.776           Hillenbrand Inc.         282.333         33.776           Mark Corp.         53.262.91         32.295           AAR Corp.         53.262.91         32.295           Mayward Holdings Inc.         27150.398         32.860           O PENLANE Inc.         778.050         32.678           O PENLANE Inc.         140.541         31.742           Powell Industries Inc.         140.541         31.742           Powell Industries Inc.         140.541         31.742           Powell Industries Inc.         140.541         31.742           Huron Conzulting Group Inc.         178.7650         30.901           Concentrix Corp.         158.434         29.445           Huron Conzulting Group Inc.         196.7174         28.064           Xometry Inc.         158.43         29.465           Huron Conzulting			
ability All Ways Curp.         4.490,067         35,4487           Clarivate pic         6,763,668         34,489           Verme Enterprises Inc.         92,603         33,371           AR Corp.         828,333         33,772           AR Corp.         1,997,201         33,772           Barnes Group Inc.         1,997,201         33,054           AR Corp.         698,979         33,034           Ar Obset Corp.         325,221         22,935           Haward Holdings Inc.         252,921         22,936           Mercury Systems Inc.         778,050         32,678           OPENLANE Inc.         1,889,940         30,911           Upwork Inc.         1,889,940         30,911           Concentric Corp.         247,650         30,723           Haward Nuclistries Inc.         1,889,940         30,911           Upwork Inc.         1,889,940         30,901           Concentric Corp.         247,650         30,723           Huiton Solutions Corp.         247,650         30,773           Haward Power Inc.         1,94,158         28,840           Konnery Inc.         1,92,1174         28,666           Konnery Inc.         1,92,174         28,666			
Clarivate plo         6,763.666         43.393           Werner Enterprises Inc.         944.693         33.933           Enerpac Tool Group Corp. Class A         824.303         33.877           IIIIIIIII CF International Inc.         1.097.201         33.776           Hillenbrand Inc.         1.097.201         33.776           Hillenbrand Inc.         668.979         33.034           AraCest Corp.         352.921         32.935           Hayward Holdings Inc.         2.150.398         32.896           OPENLANE Inc.         778.050         32.678           Surrun Inc.         1.427.817         32.268           Surrun Inc.         1.405.411         31.1742           Poweil Industries Inc.         1.405.41         31.1742           Upwork Inc.         1.489.940         30.901           Concentrix Corp.         1.405.41         31.161           Huron Consulting Group Inc.         1.435.43         2.9461.4565           Kennametal Inc.         1.947.450         30.773           Armo Group Inc.         1.947.450         30.773           Armo Group Inc.         1.56.83.46         2.9461.565           Kennametal Inc.         1.947.450         2.9461.565           Pug Power In	JetBlue Airways Corp.		
Clarivale pic         0.763.080         34,389           Werner Entreprises Inc.         944,883         333333           Emerpac Tool Group Corp. Class A         223,333         333776           IIII Entreprises Inc.         1,097,201         33,776           Hillenbrand Inc.         1,097,201         33,776           AAR Corp.         543,064         322,921           Barnes Group Inc.         6898,979         33,034           AraCesel Corp.         2,150,386         32,2861           Mercury Systems Inc.         778,050         32,678           O PENLANE Inc.         1,627,817         32,266           Sunrui Inc.         1,405,541         31,174           Poweil Industries Inc.         1,405,541         31,174           Huron Consulting Group Inc.         1,445,541         31,612           Concentrix Corp.         1,848,944         29,454           Huron Consulting Group Inc.         1,947,9023         29,216           Huron Consulting Group Inc.         1,92,843,592         27,677			
Enerpac Tool Group Corp. Class A         824.303         33.871           ICF International Inc.         283.333         33.772           AAR Corp.         543.064         33.279           Barnes Group Inc.         698.979         33.034           Ard Bed Corp.         698.979         33.034           Ard Bed Corp.         21.50.398         322.980           Hayward Holdings Inc.         21.50.398         32.296           OPENLANK Inc.         1.627.817         32.296           Sumrun Inc.         3.431.612         31.742           Powell Industries Inc.         1.80.940         30.901           Concentrix Corp.         1.89.940         30.901           Concentrix Corp.         2.961.565         28.846           Kennametal Inc.         1.94.154         29.81.56           Hillman Solutions Corp.         2.961.565         28.846           Kometry Inc.         1.92.91.174         28.068           Xometry Inc.         1.92.94.158         28.840           Xometry Inc.         1.92.94.158         28.840           Xometry Inc.         1.92.94.158         28.840           Xometry Inc.         1.92.94.159         2.8684           Xometry Inc.         1.92.94.159			
ICF International Inc.         283.333         33.776           Hillenbrand Inc.         1097.201         33.772           AAR Corp.         543.064         33.279           Barnes Group Inc.         352.921         32.935           Hayward Holdings Inc.         352.921         32.935           Hayward Holdings Inc.         352.921         32.935           Hayward Holdings Inc.         778.050         32.678           OPENLANE Inc.         778.050         32.678           OPENLANE Inc.         140.541         31.151           Upwork Inc.         778.050         32.678           Concentrix Corp.         140.541         31.151           Huywork Inc.         189.940         30.901           Concentrix Corp.         247.650         30.773           Alamo Coroup Inc.         479.023         29.216           Hullman Solutions Corp.         2961.565         28.846           Kennametal Inc.         1194.158         28.844           Kometry Inc. Gass A         7078.212         30.861           Master Data Industries Inc.         479.023         29.216           Master Data Inc.         12.944.158         28.844           Kreenarametal Inc.         1194.158			
Hillenbrand Inc.         10.97.201         33.772           AAR Corp.         543.064         33.279           Barnes Group Inc.         698.979         33.034           ArcBest Corp.         21.50.388         322.880           Mercury Systems Inc.         21.50.388         32.286           Mercury Systems Inc.         778.050         32.678           OPENLANCE Inc.         1.627.817         32.296           Sumrun Inc.         3431.612         31.742           Powell Industries Inc.         1.40.541         31.613           Upwork Inc.         1.89.940         30.901           Concentrix Corp.         2961.565         28.846           Kennametal Inc.         1194.541         29.454           Hillman Solutons Corp.         2961.565         28.846           Konnametal Inc.         1.941.543         29.454           Materbrand Inc.         1.921.174         28.068           Xometry Inc. Class A         670.876         28.684           Xometry Inc.         1.924.158         28.484           Xometry Inc.         1.924.158         28.684           Yope Vinc.         1.924.158         28.684           Yope Vinc.         1.924.158         28.684 <td></td> <td></td> <td></td>			
AAR Corp.         543,064         33,279           Barnes Group Inc.         698,979         33,034           ArcBest Corp.         352,921         32,385           Hayward Holdings Inc.         2,150,388         32,2880           Mercury Systems Inc.         1,627,817         32,2678           OPENLANE Inc.         1,627,817         32,2678           OPENLANE Inc.         1,627,817         32,2678           Sumun Inc.         3,431,612         31,742           Powell Industries Inc.         1,40,541         31,512           Upwork Inc.         1,289,490         30,901           Concentrix Corp.         247,650         30,773           Alamo Group Inc.         479,023         29,216           Hillman Solutions Corp.         2,961,655         28,846           Xometry Inc. Class A         1,941,458         28,664           Xometry Inc. Class A         1,921,74         28,068           *1 Piup Power Inc.         1,921,74         28,068           *1 Piup Power Inc.         1,921,74         28,068           *1 Envik Corp.         2,466,782         26,989           *1 Envik Corp.         2,26,174         26,088           *14 Envik Supplas Inc.         1,22,94,082 <td></td> <td></td> <td></td>			
Barnes Group Inc.         33,034           ArdBest Corp.         352,921         32,395           Hayward Holdings Inc.         2,150,398         32,2678           OPENLANE Inc.         762,0517         32,296           Sumrun Inc.         3,431,612         31,742           Powell Industries Inc.         1,402,7417         32,296           Wurder Mutstries Inc.         1,403,541         31,151           Upwork Inc.         1,403,541         31,151           Concentrix Corp.         771,3,212         30,081           Huton Consulting Group Inc.         140,555         28,846           Kennametal Inc.         1,94,158         29,454           Greenbrier Cos. Inc.         479,023         29,216           Hullman Solutions Corp.         2,961,555         28,846           Kennametal Inc.         1,924,174         28,068           Young Ower Inc.         1,924,174         28,068           Puig Power Inc.         1,926,782         26,6			
ArzBest Corp.         352,921         32,335           Hayward Holdings Inc.         2,160,398         32,880           Mercury Systems Inc.         1,627,817         32,296           Sumrun Inc.         3,431,612         31,2296           Sumrun Inc.         3,431,612         31,2296           Sumrun Inc.         1,480,541         31,151           Upwoll Industries Inc.         1,889,40         30,801           Concentrix Corp.         1,889,440         30,801           Concentrix Corp.         1,889,440         30,801           Concentrix Corp.         2,476,50         30,773           Alamo Group Inc.         247,650         30,773           Alamo Group Inc.         479,023         29,216           Hillman Solutions Corp.         2,961,565         28,846           Kennametal Inc.         1,92,174         28,684           Yagen Inc.         1,92,174         28,068           Yagen Inc.         1,92,174         28,068           Yagen Inc.         1,92,174         28,068           Yagen Inc.         1,92,174         28,068           Yagen Inc.         1,92,466,782         26,814           Yagen Inc.         1,29,443,583         2,539			
* Hayward Holdings Inc.         2,150.398         32,880           Mercury Systems Inc.         778,050         32,878           OPENLANE Inc.         1,627,817         32,2678           Sumun Inc.         1,4627,817         32,2678           Powell Industries Inc.         1,402,841         31,151           Upwork Inc.         1,889,940         30,901           Concentrix Corp.         713,212         30,881           Huron Consuting Group Inc.         247,650         30,773           Alamo Group Inc.         2,961,665         28,846           Kennametal Inc.         2,961,665         28,846           Kennametal Inc.         1,921,174         28,086           ' Masterbrand Inc.         1,921,174         28,086           ' Sometry Inc. Class A         670,876         28,620           ' Sometry Inc.         1,924,174         28,086           '' Pug Power Inc.         1,924,774         28,086           '' Bordiar Industries Inc.         457,664         26,61,85         26,681           '' Teoroglass Inc.         2,264,722         24,865         26,852           '' Sometry Inc.         334,853         26,539         27,723         25,553           '' Envok Corp.         1			
OPENLÂNE Inc.         1.627.817         32.296           Surrun Inc.         3431.612         31.742           Powell Industries Inc.         140.541         31.151           Upwork Inc.         1,889.940         30.901           Concentrix Corp.         713.212         30.861           Huron Consulting Group Inc.         158.434         29.454           Greenbrier Cos. Inc.         470.023         29.216           Hillman Solutions Corp.         2.961.565         28.846           Kennametal Inc.         1.94.158         28.864           Xometry Inc. Class A         670.876         28.620           Masterbrand Inc.         1.92.174         28.068           Yagan Inc.         1.92.174         28.068           Argan Inc.         1.92.174         28.068           Argan Inc.         1.92.174         28.068           Argan Inc.         1.92.78         26.814           Tecnoglass Inc.         2.964.552         26.814           Vestis Corp.         2.72.73         25.936           IES Holdings Inc.         1.92.174         28.828           Vestis Corp.         2.72.73         25.936           IES Holdings Inc.         1.92.772         25.936	* Hayward Holdings Inc.	2,150,398	
OPENLANE Inc.         1,627,817         32,290           Sumrun Inc.         3,431,612         31,742           Powell Industries Inc.         140,531         31,151           Upwork Inc.         713,212         30,861           Huron Consulting Group Inc.         247,650         30,773           Alamo Group Inc.         158,434         29,454           Greenbrier Cos. Inc.         479,023         29,216           Hillman Solutions Corp.         2,961,565         28,846           Kennametal Inc.         1,921,174         28,864           Xometry Inc. Class A         670,876         28,620           Masterbrand Inc.         1,921,174         28,068           *I Plug Power Inc.         1962,782         26,814           Tecnoglass Inc.         2,466,782         26,814           Tecnoglass Inc.         2,466,782         26,814           Vestis Corp.         2,72,723         25,936           *IE Notix Corp.         2,72,723         25,936           Vestis Corp.         727,723         25,936           *IE Sholdings Inc.         1,384,572         24,825           Apogee Enterprises Inc.         1,384,572         24,825           Apogee Enterprises Inc.         1,252			
Powell industries Inc.         140,541         31,151           Upwork Inc.         1,889,940         30,901           Concentrix Corp.         247,650         30,703           Huron Consulting Group Inc.         158,434         29,454           Greenbrier Cos. Inc.         479,023         29,216           Hillman Solutions Corp.         2,961,565         28,846           Kennametal Inc.         1,194,158         28,684           Xometry Inc. Class A         670,876         28,626           Masserbrand Inc.         1,921,174         28,068           Visitian Industries Inc.         476,862         26,618           Argan Inc.         12,924,359         27,657           Gibraitar Industries Inc.         476,862         26,898           Argan Inc.         2,466,782         26,898           *1         Enovix Corp.         2,246,783         26,539           Vestis Corp.         2,272,272         25,936           *15 Holdings Inc.         1,384,572         24,825           Apogee Enterprises Inc.         333,509         23,3405           Vestis Corp.         1,282,417         31,324,498           *1         NuScale Power Corp.         1,282,814         23,265	OPENLANE INC.		
'Upwork Inc.         1.889.940         30.901           Concentrix Corp.         713.212         30.861           'Huron Consulting Group Inc.         247.650         30.773           Alarno Group Inc.         158.434         29.454           Greenbrier Cos. Inc.         479.023         29.216           'Hillman Solutions Corp.         2.961.565         28.846           Kennametal Inc.         1.94.158         28.664           'Xometry Inc. Class A         670.876         28.620           'Masterbrand Inc.         1.92.1174         28.068           Argan Inc.         1.96.276         26.869           Argan Inc.         457.864         26.968           Argan Inc.         2.966.782         26.898           '' Enoryk Corp.         2.466.782         26.814           '' Enorglass Inc.         2.466.782         26.814           '' Enorglass Inc.         2.962.305         272.723         25.936           '' El Holdings Inc.         1.720.540         26.221         VSE Corp.         24.865.722         24.867           '' NuScale Power Corp.         1.384.572         24.825         27.73         25.536           '' El Holdings Inc.         1.936.095         23.495         7.757			
Concentrix Corp.         713,212         30,861           Huron Consulting Group Inc.         247,650         30,773           Alamo Group Inc.         158,434         29,454           Greenbrier Cos. Inc.         479,023         29,216           Hillman Solutions Corp.         2,961,565         28,846           Kennametal Inc.         1,194,158         28,846           Xometry Inc. Class A         670,876         28,620           Masterbrand Inc.         1,921,174         28,068           *1         Plug Power Inc.         19,294,359         27,657           Gibraltar Industries Inc.         457,864         26,968         Argan Inc.         196,278         26,898           *1         Polyc Corp.         2,466,782         26,814         Teenoglass Inc.         334,583         26,539           *1         Enotix Corp.         272,723         25,936         253,926         272,723         25,936           *1         Es Holdings Inc.         783,459         23,405         334,593         23,405           *1         NuScale Power Corp.         722,723         22,535         Apogee Enterprises Inc.         733,509         23,405           *1         NuScale Power Corp.         1,384,572         2			
* Huron Consulting Group Inc.         247,650         30,773           Alamo Group Inc.         158,434         29,454           Greenbrier Cos. Inc.         479,023         29,216           * Hillman Solutions Corp.         2,961,565         28,864           Konnametal Inc.         1,194,158         28,684           Xometry Inc. Class A         670,876         28,000           * Masterbrand Inc.         1,294,359         27,657           * Gibraltar Industries Inc.         457,864         26,098           * Plug Power Inc.         196,278         26,089           * Foroyik Corp.         2,466,782         26,814           Tecnoglass Inc.         2,466,782         26,814           Vestis Corp.         2,72,733         25,553           REV Group Inc.         1720,540         22,27,23           VSE Corp.         1,384,572         24,825           *1 NuScale Power Corp.         1,384,572         24,825           *2 REV Group Inc.         133,453         25,553           REV Group Inc.         1,384,572         24,825           *1 NuScale Power Corp.         1,384,572         24,825           *2 Apogee Enterprises Inc.         33,359         23,345           *3 Standardraer			
Alamo Group Inc.         158.434         29.454           Greenbrier Cos. Inc.         479.023         29.216           Hillman Solutions Corp.         2.961.565         28.846           Kennametal Inc.         1.194.158         28.864           Xometry Inc. Class A         670.876         28.820           Masterbrand Inc.         1.921,174         28.068           Yong Gibraitar Industries Inc.         19.627.8         26.898           Argan Inc.         196.278         26.898           Yestis Corp.         2.466.782         26.814           Tecnoglass Inc.         24.66.782         26.814           VSE Corp.         272.723         25.953           REV Group Inc.         1.934.572         24.845           18 Holdings Inc.         1.934.572         24.825           Apogee Enterprises Inc.         1.335.09         23.816           MillerKnoll Inc.         1.036.095         23.345           Paycor HCM Inc.         1.252.814         23.265           H& Equipment Services Inc.         1.66.673         22.553           Helios Technologies Inc.         505.397         22.661           Ternant Co.         280.085         23.324           Helios Technologies Inc.			
Greenbrier Cos. Inc.         479,023         29,216           ' Hillman Solutions Corp.         2,961,565         28,846           ' Konnametal Inc.         1,194,158         28,684           ' Xometry Inc. Class A         670,876         28,826           ' Masterbrand Inc.         1,921,174         28,068           '' Plug Power Inc.         12,984,359         27,657           ' Gibraltar Industries Inc.         457,864         26,968           Argan Inc.         196,278         26,898           '' Enovix Corp.         24,66,782         28,814           Tecnoglass Inc.         334,583         26,539           Vestis Corp.         17,20,540         26,221           VSE Corp.         272,723         25,936           I ES Holdings Inc.         123,113         24,968           '' NuScale Power Corp.         122,153         25,553           REV Group Inc.         1384,572         24,825           '' Paycor HCM Inc.         1,036,095         23,405           '' Paycor HCM Inc.         1,036,095         23,405           '' Baterdardero Inc.         24,826         24,826           '' Baterdardero Inc.         24,826         24,825           '' Baterdardero Inc.         <			
Hillman Solutions Corp.       2,961,565       28,846         Kennametal Inc.       1,194,158       226,824         Xometry Inc. Class A       670,876       28,620         Masterbrand Inc.       1,921,174       220,681         1       Plug Power Inc.       1,2984,359       27,657         Gibraltar Industries Inc.       457,864       26,968         Argan Inc.       196,278       226,814         Tecnoglass Inc.       24,667,822       26,814         Tecnoglass Inc.       334,583       26,539         Vestis Corp.       1,720,540       226,221         VSE Corp.       272,723       25,936         * IES Holdings Inc.       127,153       25,553         REV Group Inc.       783,113       24,955         Apogee Enterprises Inc.       1,334,572       24,825         Apogee Enterprises Inc.       1,333,509       23,406         MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       286,085       23,324         Paycor HCM Inc.       1,262,814       23,264         Helios Technologies Inc.       505,397       22,561         * Standardaero Inc.       910,862       22,553         Triump Group Inc.			
Kennametal Inc.         1,194,158         28,684           Xometry Inc. Class A         670,876         28,620           Masterbrand Inc.         1,921,174         28,068           1         Plug Power Inc.         12,984,359         27,657           Gibraltar Industries Inc.         457,864         26,988           Argan Inc.         196,78         26,898           *1         Enovix Corp.         2,466,782         26,814           Tecnoglass Inc.         334,583         26,539           Vestis Corp.         272,723         25,936           VSE Corp.         272,723         25,936           IS Holdings Inc.         783,113         24,958           To NuScale Power Corp.         722,723         25,836           Apogee Enterprises Inc.         783,113         24,958           Apogee Enterprises Inc.         1,036,095         23,405           Haller Knoll Inc.         1,036,095         23,405           Haller Guipment Services Inc.         474,961         23,254           Halle Guipment Services Inc.         474,961         22,553           Trumph Group Inc.         910,862         22,553           Trumph Group Inc.         1,166,673         21,770			
*         Xometry Inc. Class A         670,876         28,620           *         Masterbrand Inc.         1,921,174         28,068           *         Plup Power Inc.         12,984,359         27,657           *         Gibraltar Industries Inc.         457,864         26,968           Argan Inc.         196,278         26,898           *         Tecnoglass Inc.         2,466,782         26,814           *         Tecnoglass Inc.         334,583         26,539           Vestis Corp.         272,723         25,936           *         IES Holdings Inc.         127,153         25,553           REV Group Inc.         783,113         24,958           *1         NuScale Power Corp.         1,384,572         23,405           Apogee Enterprises Inc.         133,509         23,816           MillerKnoll Inc.         1,036,095         23,405           Tennant Co.         1,286,085         23,324           Paycor HCM Inc.         1,266,073         21,770           Sandardareon Inc.         10,862         22,551           *1         Standardareon Inc.         11,86,673         21,770           CSG Systems International Inc.         1,664,673         21,777 <td></td> <td></td> <td></td>			
Masterbrand Inc.         1,921,174         28,068           Plug Power Inc.         12,984,359         27,657           Gibraltar Industries Inc.         196,278         26,898           Argan Inc.         196,278         26,898           I         Enovix Corp.         2,466,782         26,898           I         Enovix Corp.         2,466,782         26,814           Tecnoglass Inc.         334,563         26,539           Vestis Corp.         1,720,540         26,221           VSE Corp.         272,773         25,553           REV Group Inc.         783,113         24,958           1         NuScale Power Corp.         1,384,572         24,825           Apogee Enterprises Inc.         333,509         23,816           MillerKnoll Inc.         1,036,095         23,324           Paycor HCM Inc.         1,252,814         23,224           H&E Equipment Services Inc.         28,085         23,324           Helios Technologies Inc.         505,397         22,553           1         Standardeero Inc.         910,862         22,553           1         Standardeero Inc.         910,862         22,553           1         Triumph Group Inc.         1,166,673 </td <td></td> <td></td> <td></td>			
* Ingr of the field of the		1,921,174	28,068
Argan Inc.       196,278       26,898         *1       Enovix Corp.       2,466,782       26,814         Tecnoglass Inc.       334,583       26,521         Vsetis Corp.       1,720,540       26,221         VSE Corp.       272,723       25,936         IES Holdings Inc.       127,153       25,553         REV Group Inc.       783,113       24,958         Apogee Enterprises Inc.       1,384,572       24,825         Apogee Enterprises Inc.       1,036,095       23,324         MillerKnoll Inc.       1,036,095       23,324         Tennant Co.       286,085       23,324         Paycor HCM Inc.       1,252,814       23,265         H&E Equipment Services Inc.       474,961       23,254         Helio Technologies Inc.       505,397       22,553         *1       Standardaero Inc.       910,862       22,553         *1       Standardaero Inc.       910,862       22,553         *2       DNOW Inc.       1,66,673       21,770         CSG Systems International Inc.       1,604,958       20,800         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,177 </td <td>*,1 Plug Power Inc.</td> <td></td> <td></td>	*,1 Plug Power Inc.		
*.1       Enovix Corp.       2,466,782       26,814         Tecnoglass Inc.       334,583       26,539         Vestis Corp.       1,720,540       26,221         VSE Corp.       272,723       25,936         *       IES Holdings Inc.       127,153       25,553         REV Group Inc.       783,113       24,958         *.1       NuScale Power Corp.       1,384,572       24,825         Apogee Enterprises Inc.       333,509       23,816         MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       1,036,095       23,324         Paycor HCM Inc.       1,252,814       23,254         Helios Technologies Inc.       505,397       22,561         *.1       Standardaero Inc.       910,862       22,553         *Triumph Group Inc.       1,166,673       21,717         Interface Inc. Class A       872,510       21,246         DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,721         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       220,167       20,721			
Tecnoglass Inc.         334,583         26,539           Vestis Corp.         1,720,540         26,221           VSE Corp.         272,723         25,936           IES Holdings Inc.         127,153         25,553           REV Group Inc.         783,113         24,958           'I NuScale Power Corp.         1,384,572         24,825           Apogee Enterprises Inc.         333,509         23,816           MillerKnoll Inc.         1,036,095         23,3405           Tennant Co.         286,085         23,324           Paycor HCM Inc.         1,252,814         23,256           H&E Equipment Services Inc.         474,961         23,254           Helios Technologies Inc.         505,397         22,561           '1         Standardaero Inc.         910,862         22,553           'Triumph Group Inc.         1,166,673         21,717           Interface Inc. Class A         872,510         21,246           '2000W Inc.         1,604,958         20,880           Allegiant Travel Co.         220,167         20,722           Schneider National Inc. Class B         700,730         20,517           'Avis Budget Group Inc.         220,167         20,722	Argan Inc.		
Vestis Corp.         1,720,540         26,221           VSE Corp.         272,723         25,936           IES Holdings Inc.         127,153         25,533           REV Group Inc.         783,113         24,958           Apogee Enterprises Inc.         333,509         23,816           MillerKnoll Inc.         1,036,095         23,405           Tennant Co.         286,085         23,324           Paycor HCM Inc.         1,252,814         23,254           Helios Technologies Inc.         505,397         22,561           Standardaero Inc.         910,862         22,553           Triumph Group Inc.         1,166,673         21,772           CSG Systems International Inc.         424,908         21,717           Interface Inc. Class A         872,510         21,246           DNOW Inc.         1,604,958         20,880           Allegiant Travel Co.         220,167         20,722           Schneider National Inc. Class B         700,730         20,722           Schneider Group Inc.         220,167         20,722           Allegiant Travel Co.         220,167         20,722           Schneider National Inc. Class B         700,730         20,722           Avis Budget Group In			
VSE Corp.         272,723         25,936           IES Holdings Inc.         127,153         25,553           REV Group Inc.         783,113         24,958           Apogee Enterprises Inc.         333,509         23,816           MillerKnoll Inc.         333,509         23,816           MillerKnoll Inc.         1,036,095         23,405           Tennant Co.         286,085         23,324           Paycor HCM Inc.         1,252,814         23,265           H&E Equipment Services Inc.         474,961         23,254           Helios Technologies Inc.         505,397         22,561           *1         Standardaero Inc.         1,166,673         21,770           CSG Systems International Inc.         1,604,958         20,880           Allegiant Travel Co.         220,167         20,722           Schneider National Inc. Class B         700,730         20,517           * Avis Budget Group Inc.         700,730         20,517			
IES Holdings Inc.       127,153       25,553         REV Group Inc.       783,113       24,958         *1       NuScale Power Corp.       1,384,572       24,825         Apogee Enterprises Inc.       333,509       23,816         MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       286,085       23,324         *       Paycor HCM Inc.       1,252,814       23,256         H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *1       Standardaero Inc.       910,862       22,553         * Triumph Group Inc.       424,908       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         * DNOW Inc.       1,604,958       20,800         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300			
REV Group Inc.       783,113       24,958         *1       NuScale Power Corp.       1,384,572       24,825         Apogee Enterprises Inc.       333,509       23,816         MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       286,085       23,324         Paycor HCM Inc.       1,252,814       23,254         H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *1       Standardaero Inc.       910,862       22,553         *       Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         DNOW Inc.       1,604,958       20,802         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         *       Avis Budget Group Inc.       251,834       20,300			
*.1       NuScale Power Corp.       1,384,572       24,825         Apogee Enterprises Inc.       333,509       23,816         MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       286,085       23,324         Paycor HCM Inc.       1,252,814       23,254         H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *1       Standardaero Inc.       910,862       22,553         *       Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       872,510       21,246         DNOW Inc.       872,510       21,246         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         *       Avis Budget Group Inc.       251,834       20,300			
Apogee Enterprises Inc.       333,509       23,816         MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       286,085       23,324         * Paycor HCM Inc.       1,252,814       23,265         H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *1       Standardaero Inc.       910,862       22,553         * Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       1,604,958       20,880         Interface Inc. Class A       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300			
MillerKnoll Inc.       1,036,095       23,405         Tennant Co.       286,085       23,324         * Paycor HCM Inc.       1,252,814       23,265         H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *1       Standardaero Inc.       910,862       22,553         * Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         * DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300			
Tennant Co.       286,085       23,324         * Paycor HCM Inc.       1,252,814       23,265         H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *.1       Standardaero Inc.       910,862       22,553         * Triumph Group Inc.       0910,862       22,553         * CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         * DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300			
H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *.1       Standardaero Inc.       910,862       22,553         * Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         * DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300	Tennant Co.		
H&E Equipment Services Inc.       474,961       23,254         Helios Technologies Inc.       505,397       22,561         *.1       Standardaero Inc.       910,862       22,553         * Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         * DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300		1,252,814	23,265
*.1       Standardaero Inc.       910,862       22,553         *       Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         *       Avis Budget Group Inc.       251,834       20,300			
*       Triumph Group Inc.       1,166,673       21,770         CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         *       DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         *       Avis Budget Group Inc.       251,834       20,300			
CSG Systems International Inc.       424,908       21,717         Interface Inc. Class A       872,510       21,246         * DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         * Avis Budget Group Inc.       251,834       20,300			
Interface Inc. Class A         872,510         21,246           * DNOW Inc.         1,604,958         20,880           Allegiant Travel Co.         220,167         20,722           Schneider National Inc. Class B         700,730         20,517           * Avis Budget Group Inc.         251,834         20,300			
*         DNOW Inc.         1,604,958         20,880           Allegiant Travel Co.         220,167         20,722           Schneider National Inc. Class B         700,730         20,517           *         Avis Budget Group Inc.         251,834         20,300			
DNOW Inc.       1,604,958       20,880         Allegiant Travel Co.       220,167       20,722         Schneider National Inc. Class B       700,730       20,517         *       Avis Budget Group Inc.       251,834       20,300			
Schneider National Inc. Class B         700,730         20,517           * Avis Budget Group Inc.         251,834         20,300	DNOW Inc.		
* Avis Budget Group Inc. 251,834 20,300			
	* Loar Holdings Inc.	269,591	20,300 19,925

		Shares	Market Value⁺ (\$000)
	Lindsay Corp.	167,448	19,811
*,1		1,076,423	19,548
	CRA International Inc.	102,843	19,252
*,1		488.904	18,886
*	American Woodmark Corp.	232,157	18,463
	Pitney Bowes Inc.	2,451,718	17,750
*	First Ádvantage Corp.	943,092	17,664
	Barrett Business Services Inc.	398,734	17,321
	Quanex Building Products Corp.	709,642	17,202
*	Cimpress plc	237,361	17,024
*	Vicor Corp.	347,381	16,785
	Steelcase Inc. Class A	1,402,417	16,577
*	Air Transport Services Group Inc.	752,458	16,539
*	MRC Global Inc.	1,282,130	16,386
*	Tutor Perini Corp.	674,407	16,321
*,1	Eos Energy Enterprises me.	3,358,050	16,320
	Columbus McKinnon Corp.	436,945	16,272
*	Janus International Group Inc.	2,200,510	16,174
*	DXP Enterprises Inc.	192,601	15,913
	Deluxe Corp.	682,520	15,418
*	Innodata Inc.	388,820	15,366
*	Thermon Group Holdings Inc.	523,914	15,073
*,1	Fluence Energy Inc.	944,217	14,994
*	American Superconductor Corp.	606,852	14,947
*	Proto Labs Inc.	376,533	14,719
*	NV5 Global Inc.	779,656	14,689
*	Transcat Inc.	136,829	14,468
*	Driven Brands Holdings Inc.	896,187	14,464
	Kforce Inc.	254,742	14,444
*	BrightView Holdings Inc.	887,206	14,186
*	Shoals Technologies Group Inc. Class A	2,538,779	14,039
	Heidrick & Struggles International Inc.	313,108	13,874
*,1	Cymbolio me. Class / C	583,276	13,829
	Marten Transport Ltd.	878,590	13,715
*	Array Technologies Inc.	2,253,217	13,609
*	Planet Labs PBC	3,328,546	13,447
*	Viad Corp.	314,722	13,379
*	Healthcare Services Group Inc.	1,146,908	13,321
	Ducommun Inc.	207,027	13,179
	CECO Environmental Corp.	431,880	13,056
-	BlueLinx Holdings Inc.	127,652	13,041
	Cadre Holdings Inc.	403,404	13,030
	Limbach Holdings Inc.	152,187	13,018
	Matthews International Corp. Class A	469,997	13,010
*	FTAI Infrastructure Inc.	1,768,327	12,838
	Energy Recovery Inc.	865,438	12,722
*	Astec Industries Inc.	372,346	12,511
	Legalzoom.com Inc.	1,590,983	11,948
*	Rush Enterprises Inc. Class B	219,227	11,935
	Great Lakes Dredge & Dock Corp.	1,056,914	11,933
*	Gorman-Rupp Co.	312,358	11,845
	Ameresco Inc. Class A Miller Industries Inc.	503,179	11,815
*		174,796	11,425
	Liquidity Services Inc.	348,270	11,246
*	Wabash National Corp.	653,121	11,188
*,1	JELD-WEN Holding Inc.	1,294,526	10,602
*	o haar holaing oo.	153,366 217,723	10,596
*	V2X Inc.		10,414
	Forward Air Corp.	303,036	9,773
*,1	Aris Water Solutions Inc. Class A	402,737	9,646
, '	Real real money broup me.	2,673,911	9,492
*	Genco Shipping & Trading Ltd.	674,071	9,397
*	Montrose Environmental Group Inc.	494,223	9,168
*	Enviri Corp.	1,179,914	9,085
	Conduent Inc.	2,203,647	8,903
	Willis Lease Finance Corp.	42,187	8,756
*,1	Hyster-Yale Inc.	171,561	8,738
, ' *		1,209,253	8,598 8,576
	Sun Country Airlines Holdings Inc. National Presto Industries Inc.	588,235 85.811	8,576
		85,811	8,446

		Shares	Market Value• (\$000)
	ACCO Brands Corp.	1,566,652	8,225
	Douglas Dynamics Inc.	346,732	8,193
	LSI Industries Inc.	417,377	8,105
	Ennis Inc.	383,392	8,086
-	Byrna Technologies Inc.	277,525	7,995
*	Insteel Industries Inc. Willdan Group Inc.	289,495 201,229	7,819 7,665
*	Graham Corp.	160,360	7,005
	Heartland Express Inc.	635,256	7,128
*	Northwest Pipe Co.	146,419	7,066
*	Astronics Corp.	428,289	6,835
	Covenant Logistics Group Inc. Class A	125,219	6,826
*,1		1,802,466	6,597
	Kelly Services Inc. Class A	466,970	6,510
*	3D Systems Corp.	1,984,245	6,508
*,1 *	ChargePoint Holdings Inc.	6,074,364	6,500
	Franklin Covey Co.	171,648	6,451
*	Shyft Group Inc.	514,210 231,383	6,037
*	Bowman Consulting Group Ltd. Net Power Inc.	231,383 540,258	5,773 5,721
*,1	Microvast Holdings Inc.	2,761,445	5,721
*,1		339,058	5,581
	Preformed Line Products Co.	43,450	5,552
	Allient Inc.	220,192	5,346
*	GrafTech International Ltd.	3,053,977	5,283
*	Distribution Solutions Group Inc.	150,566	5,179
	Luxfer Holdings plc	392,747	5,141
*	Hyliion Holdings Corp.	1,944,287	5,075
*	Titan International Inc.	743,855	5,051
*	TrueBlue Inc.	592,206	4,975
*,1	Spire Global Inc.	343,281	4,830
*,1	SES AI Corp.	2,203,553	4,826
*	Manitowoc Co. Inc.	526,534	4,807
	Titan Machinery Inc.	338,086	4,777
	Global Industrial Co. Universal Logistics Holdings Inc.	192,215 103,274	4,765 4,744
	Park Aerospace Corp.	315,018	4,744
*	Matrix Service Co.	383,983	4,596
*	TaskUS Inc. Class A	269,920	4,572
*	Radiant Logistics Inc.	670,017	4,489
*	BlackSky Technology Inc. Class A	402,190	4,340
*	Custom Truck One Source Inc.	895,847	4,309
*	Blade Air Mobility Inc.	1,002,802	4,262
*	Orion Group Holdings Inc.	555,475	4,072
*	Resources Connection Inc.	471,018	4,018
*	L B Foster Co. Class A	148,614	3,998
*,1	Asure Software Inc. Eve Holding Inc.	424,850 724,292	3,998 3,940
*	Hudson Technologies Inc.	671.735	3,940
*,1	Centuri Holdings Inc.	186,840	3,608
	Karat Packaging Inc.	110,451	3,342
*	Mayville Engineering Co. Inc.	212,450	3,340
	Park-Ohio Holdings Corp.	124,171	3,262
	Quad/Graphics Inc.	463,634	3,232
*,1		261,669	3,122
*,1		667,098	3,002
*,1	r doroon Enorgy mo.	332,039	3,002
*	AerSale Corp.	475,741	2,997
*,1		1,313,482	2,995
	Pangaea Logistics Solutions Ltd.	512,373	2,746
*,1	Omega Flex Inc. Virgin Galactic Holdings Inc.	64,125 454,813	2,691 2,674
*	Mistras Group Inc.	454,813 294,816	2,674 2,671
*	Gencor Industries Inc.	149,530	2,639
*	Forrester Research Inc.	162,952	2,055
*,1	AirJoule Technologies Corp.	314,604	2,506
*,1		199,748	2,451
	Alta Equipment Group Inc.	371,262	2,428
	Eastern Co.	88,712	2,354
*,1	Wheels Up Experience Inc.	1,381,563	2,280

<ul> <li>Concrete Pumping Holdings Inc.</li> <li>Perma-Fix Environmental Services Inc.</li> <li>NeoVolta Inc.</li> <li>RCM Technologies Inc.</li> <li>NN Inc.</li> <li>Blink Charging Co. Twin Disc Inc.</li> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>I LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Bestock &amp; Wilcox Enterprises Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A Manitex International Inc.</li> <li>INNOVATE Corp.</li> </ul>	$\begin{array}{c} 336,641\\ 198,089\\ 402,657\\ 91,076\\ 613,095\\ 1,423,370\\ 158,583\\ 200,734\\ 222,960\\ 41,467\\ 1,218,417\\ 84,039\\ 42,843\\ 150,864\\ 93,486\\ 528,422\\ 294,053\\ 890,338\\ 97,176\\ 57,505\\ 167,461\\ 2,220,967\\ 205,544\\ 79,315\\ 236,350\\ \end{array}$	2,242 2,193 2,098 2,018 2,005 1,978 1,863 1,799 1,799 1,726 1,669 1,621 1,531 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,378 1,339 1,336
<ul> <li>Perma-Pix Environmental Services Inc.</li> <li>NeoVolta Inc.</li> <li>RCM Technologies Inc.</li> <li>NN Inc.</li> <li>Blink Charging Co. Twin Disc Inc.</li> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>Taylor Devices Inc.</li> <li>LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>Mamprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	$\begin{array}{c} 402,657\\ 91,076\\ 613,095\\ 1,423,370\\ 158,583\\ 200,734\\ 222,960\\ 41,467\\ 1,218,417\\ 84,039\\ 42,843\\ 150,864\\ 93,486\\ 528,422\\ 294,053\\ 890,338\\ 97,176\\ 57,505\\ 167,461\\ 2,220,967\\ 205,544\\ 79,315\\ \end{array}$	2,193 2,098 2,018 2,005 1,978 1,863 1,799 1,726 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,345 1,339
<ul> <li>RCM Technologies Inc.</li> <li>NN Inc.</li> <li>Blink Charging Co. Twin Disc Inc.</li> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>Taylor Devices Inc.</li> <li>LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>Mamprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	91,076 613,095 1,423,370 158,583 200,734 222,960 41,467 1,218,417 84,039 42,843 150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	2,018 2,005 1,978 1,863 1,799 1,799 1,726 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,345 1,339
<ul> <li>NN Inc.</li> <li>*1 Blink Charging Co. Twin Disc Inc.</li> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>* Taylor Devices Inc.</li> <li>* Acme United Corp.</li> <li>Virco Manufacturing Corp.</li> <li>* PAMT Corp.</li> <li>* Amprius Technologies Inc.</li> <li>* TTEC Holdings Inc.</li> <li>* Babcock &amp; Wilcox Enterprises Inc.</li> <li>* Perma-Pipe International Holdings Inc.</li> <li>* Skillsoft Corp.</li> <li>* DLH Holdings Corp.</li> <li>* J Stem Inc.</li> <li>* Quest Resource Holding Corp.</li> <li>EVI Industries Inc.</li> <li>* Nixxy Inc.</li> <li>* Innovative Solutions &amp; Support Inc.</li> <li>* TPI Composites Inc.</li> <li>* Falcon's Beyond Global Inc. Class A</li> <li>* Manitex International Inc.</li> </ul>	613,095 1,423,370 158,583 200,734 222,960 41,467 1,218,417 84,039 42,843 150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	2,005 1,978 1,863 1,799 1,799 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,467 1,463 1,378 1,345 1,339
<ul> <li>*.1 Blink Charging Co. Twin Disc Inc.</li> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>*.1 LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>* PAMT Corp.</li> <li>*.1 Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>* Babcock &amp; Wilcox Enterprises Inc.</li> <li>* Perma-Pipe International Holdings Inc.</li> <li>* Skillsoft Corp.</li> <li>* DLH Holdings Corp.</li> <li>* J Stem Inc.</li> <li>* Quest Resource Holding Corp. EVI Industries Inc.</li> <li>* Innovative Solutions &amp; Support Inc.</li> <li>* Innovative Solutions &amp; Support Inc.</li> <li>* Falcon's Beyond Global Inc. Class A</li> <li>* Manitex International Inc.</li> </ul>	$\begin{array}{c} 1,423,370\\ 158,583\\ 200,734\\ 222,960\\ 41,467\\ 1,218,417\\ 84,039\\ 42,843\\ 150,864\\ 93,486\\ 528,422\\ 294,053\\ 890,338\\ 97,176\\ 57,505\\ 167,461\\ 2,220,967\\ 205,544\\ 79,315\end{array}$	1,978 1,863 1,799 1,799 1,726 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,345 1,339
<ul> <li>Twin Disc Inc.</li> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>Taylor Devices Inc.</li> <li>LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>'1 Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>*J Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>*I Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	$\begin{array}{c} 158,583\\ 200,734\\ 222,960\\ 41,467\\ 1,218,417\\ 84,039\\ 42,843\\ 150,864\\ 93,486\\ 528,422\\ 294,053\\ 890,338\\ 97,176\\ 57,505\\ 167,461\\ 2,220,967\\ 205,544\\ 79,315\end{array}$	1,863 1,799 1,799 1,726 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,378 1,345 1,339
<ul> <li>FreightCar America Inc.</li> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>PAMT Corp.</li> <li>Mmprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	$\begin{array}{c} 200,734\\ 222,960\\ 41,467\\ 1,218,417\\ 84,039\\ 42,843\\ 150,864\\ 93,486\\ 528,422\\ 294,053\\ 890,338\\ 97,176\\ 57,505\\ 167,461\\ 2,220,967\\ 205,544\\ 79,315\end{array}$	1,799 1,799 1,726 1,669 1,521 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,345 1,339
<ul> <li>Proficient Auto Logistics Inc.</li> <li>Taylor Devices Inc.</li> <li>LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp.</li> <li>Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>PAMT Corp.</li> <li>*1 Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>*1 Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>*1 Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	222,960 41,467 1,218,417 84,039 42,843 150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,799 1,726 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,378 1,345 1,339
<ul> <li>Taylor Devices Inc.</li> <li>Taylor Devices Inc.</li> <li>LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp.</li> <li>Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>PAMT Corp.</li> <li>Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	41,467 1,218,417 84,039 42,843 150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,726 1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,467 1,453 1,378 1,378 1,345 1,339
<ul> <li>*.1 LanzaTech Global Inc. Hurco Cos. Inc. Acme United Corp. Virco Manufacturing Corp.</li> <li>* PAMT Corp.</li> <li>* PAMT Corp.</li> <li>* Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>* Babcock &amp; Wilcox Enterprises Inc.</li> <li>* Perma-Pipe International Holdings Inc.</li> <li>* Skillsoft Corp.</li> <li>* DLH Holdings Corp.</li> <li>* JLH Holdings Corp.</li> <li>* International Holding Corp. EVI Industries Inc.</li> <li>* Nixxy Inc.</li> <li>* Innovative Solutions &amp; Support Inc.</li> <li>* TPI Composites Inc.</li> <li>* Falcon's Beyond Global Inc. Class A</li> <li>* Manitex International Inc.</li> </ul>	1,218,417 84,039 42,843 150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,669 1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,378 1,345 1,339
<ul> <li>Hurco Cos. Inc.</li> <li>Acme United Corp.</li> <li>Virco Manufacturing Corp.</li> <li>PAMT Corp.</li> <li>PAMT Corp.</li> <li>1 Amprius Technologies Inc.</li> <li>TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>LH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp.</li> <li>EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	84,039 42,843 150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,621 1,599 1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,378 1,345 1,339
Virco Manufacturing Corp. PAMT Corp. Amprius Technologies Inc. TTEC Holdings Inc. Babcock & Wilcox Enterprises Inc. Perma-Pipe International Holdings Inc. Skillsoft Corp. DLH Holdings Corp. LH Holdings Corp. Stem Inc. Quest Resource Holding Corp. EVI Industries Inc. Nixxy Inc. Innovative Solutions & Support Inc. TPI Composites Inc. Falcon's Beyond Global Inc. Class A Manitex International Inc.	150,864 93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,546 1,531 1,480 1,467 1,460 1,453 1,378 1,345 1,345
<ul> <li>PAMT Corp.</li> <li>Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	93,486 528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,531 1,480 1,467 1,460 1,453 1,378 1,378 1,345 1,339
<ul> <li>Amprius Technologies Inc. TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc. Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	528,422 294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,480 1,467 1,460 1,453 1,378 1,345 1,339
<ul> <li>TTEC Holdings Inc.</li> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	294,053 890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,467 1,460 1,453 1,378 1,345 1,339
<ul> <li>Babcock &amp; Wilcox Enterprises Inc.</li> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Item Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	890,338 97,176 57,505 167,461 2,220,967 205,544 79,315	1,460 1,453 1,378 1,345 1,339
<ul> <li>Perma-Pipe International Holdings Inc.</li> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>*.1 Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>*.1 TPI Composites Inc.</li> <li>*.1 Falcon's Beyond Global Inc. Class A</li> <li>* Manitex International Inc.</li> </ul>	97,176 57,505 167,461 2,220,967 205,544 79,315	1,453 1,378 1,345 1,339
<ul> <li>Skillsoft Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	57,505 167,461 2,220,967 205,544 79,315	1,378 1,345 1,339
<ul> <li>DLH Holdings Corp.</li> <li>DLH Holdings Corp.</li> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	167,461 2,220,967 205,544 79,315	1,345 1,339
<ul> <li>Stem Inc.</li> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	2,220,967 205,544 79,315	1,339
<ul> <li>Quest Resource Holding Corp. EVI Industries Inc.</li> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>*1 TPI Composites Inc.</li> <li>*1 Falcon's Beyond Global Inc. Class A</li> <li>* Manitex International Inc.</li> </ul>	205,544 79,315	
EVI Industries Inc. Nixxy Inc. Innovative Solutions & Support Inc. TPI Composites Inc. Falcon's Beyond Global Inc. Class A Manitex International Inc.	79,315	
<ul> <li>Nixxy Inc.</li> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>		1,330
<ul> <li>Innovative Solutions &amp; Support Inc.</li> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	200,000	1,243
<ul> <li>TPI Composites Inc.</li> <li>Falcon's Beyond Global Inc. Class A</li> <li>Manitex International Inc.</li> </ul>	145,471	1,242
<ul> <li>* Falcon's Beyond Global Inc. Class A</li> <li>* Manitex International Inc.</li> </ul>	642.990	1,215
* Manitex International Inc.	152,887	1,188
* INNOVATE Corp	199.735	1,158
INNOVALE COIP.	230,787	1,140
* FiscalNote Holdings Inc.	1,039,674	1,112
* Ultralife Corp.	148,995	1,110
* VirTra Inc.	163,694	1,105
* Commercial Vehicle Group Inc.	429,381	1,065
NL Industries Inc.	134,129	1,042
* Alpha Pro Tech Ltd.	194,654	1,030
* Mastech Digital Inc. HireQuest Inc.	64,171 64.589	956 915
* <sup>1</sup> Desktop Metal Inc. Class A	357,142	836
Espey Manufacturing & Electronics Corp.	26.140	788
* <sup>,1</sup> Nikola Corp.	654.063	778
* Ocean Power Technologies Inc.	753,871	769
BGSF Inc.	146,036	765
* Team Inc.	59,971	760
* SKYX Platforms Corp.	644,799	748
* ClearSign Technologies Corp.	478,114	688
<sup>*,1</sup> Complete Solaria Inc.	354,350	634
* CPI Aerostructures Inc.	152,363	617
* Ideal Power Inc. *1 Beam Global	78,055	589
Beam Global	178,909 807 554	567 551
* 374Water Inc. * Mesa Air Group Inc.	807,554 474,206	551 550
* <sup>1</sup> Surf Air Mobility Inc.	98,105	529
* Broadwind Inc.	275.644	518
*,1 Laser Photonics Corp.	81.041	468
*1 Knightscope Inc. Class A	37,048	468
* Markforged Holding Corp.	148,903	468
* TechPrecision Corp.	125,690	464
* <sup>,1</sup> Stardust Power Inc.	129,088	462
* Southland Holdings Inc.	141,533	460
* FTC Solar Inc.	81,859	451
* Westwater Resources Inc.	592,292	420
* Hudson Global Inc.	30,771	402
* Air T Inc. *1 Bridger Aerospace Group Holdings Inc.	19,387 176 510	387 376
<ul> <li>Bridger Aerospace Group Holdings Inc.</li> <li>ESS Tech Inc.</li> </ul>	176,519 62,732	376 369
* Optex Systems Holdings Inc.	53,636	369 368
* Fuel Tech Inc.	33,030 347,857	365
* Orion Energy Systems Inc.	453,956	363
Pioneer Power Solutions Inc.	84,350	348

Bhares         (Barres)         (Barres)           •         Hydrofarm Hotolings Group Inc.         577.654           •         GEE Group Inc.         12,115           •         CompX International Inc.         12,115           •         Marker Good Comes From Inc.         28,308           •         Marker Good Comes From Inc.         12,133           •         Hux Power Hotings Inc.         680,450           •         Marker Good Comes From Inc.         78,480           •         Marker Good Comes From Inc.         78,303           •				Market
GEE Group Inc.         1.812.349           CompX International Inc.         12.715           Steel Connect Inc.         28.308           Where Food Comes From Inc.         21.339           Fitux Power Holdings Inc.         100.450           Afr Holdstrife Group Go. Ltd.         63.709           Afr Holdstrife Group Go. Ltd.         74.860           SIFCO Industries Inc.         75.817           Chage Marine Exploration Inc. Class B         71.703           Toge Energy Inc.         77.833           Bittom Depto Info.         78.709           SIFCO Industries Inc.         79.890           SIGidon Technology Inc.         72.338           Urban-Gro Inc.         72.338           Urban-Gro Inc.         73.509           Volato Group Inc. Class A         15.500           Volato Group Inc. Class A         15.500           Volato Group Inc. Class A         14.445           Volato Group Inc. Class A         14.845			Shares	Value• (\$000)
CompX International Inc.         12.715           Steel Connect Inc.         23.38           Where Food Comes From Inc.         21.339           Juewelt-Cameron Trading Co. Ltd.         85.321           Juewelt-Cameron Trading Co. Ltd.         85.321           Air Industries Group         85.321           Air Industries Group         85.703           SiFCO Industries Inc.         99.551           Chicago Rivet & Machine Co.         12.203           Yorks & Machine Co.         17.030           Yorks & Machine Co.         17.033           Yorks & Machine Co.         17.033           Yorks & Machine Co.         17.033           Yorks & Machine Corp.         87.071           Yorks & Machine Corp.         87.071           Yorks & Machine Since.         72.338           Withaws Yorks & Machine Since.         73.3349           Bitkoin Depot Inc.         73.381           Yorka Since Inc.         11.102           Yorka Since Inc.         13.206				335
Steel Connect Inc.         26.308           Where Food Comes From Inc.         21.339           Filux Power Holdings Inc.         160.450           Jawett-Cameron Trading Co. Ltd.         53.709           Air Industries Group         53.709           Mair Industries Coroup         53.709           Agrify Corp.         80.023           Agrify Corp.         74.86           Obligger Newl & Mechine Co.         74.86           Obligger Newl & Mechine Co.         77.03           Tigo Energy Inc.         176.330           Tigo Energy Inc.         176.333           Bitcoin Depot Inc.         87.067           Shimmick Corp.         50.967           Solidon Technologies Holdings Inc.         73.38           Myetter Schoologies Holdings Inc.         73.860           Neghros Inc.         72.338           Ubarco Inc.         72.338           Vietus Group Inc. Class A         111.102           Vietus Group Inc. Class A         14.109           Awator Holdings Corp.         64.43           Stildium Space Inc.         33.246           Hower Inc.         33.286           Hower Inc.         14.109           Awator Holdings Corp. Class A         15.060 <tr< td=""><td></td><td></td><td></td><td>334 332</td></tr<>				334 332
• Where Food Comes From Inc.         21,339           • Flux Power Holdings Co. Ltd.         55,321           • Jevett-Cameron Trading Co. Ltd.         55,321           • Ari Industries Group         55,709           * Might Corp.         7,466           • SiFCO Industries Inc.         55,551           • Chicago Nivel & Machine Co.         12,203           • Top Dery Inne Exploration Inc. Class B         9,763           • Orgo Dery Inne         87,000           • Address Inc.         50,007           • Region Depot Inc.         87,000           • Bation Depot Inc.         87,000           • Solidion Technology Inc.         179,690           • Valata Ison.         111,102           • Valata Son.         76,800           • Valata Son.         76,800           • Valata Son.         77,960           • Valata Son.         77,338           • Urban-Gro Inc.         111,102           • Valata Group Inc. Class A         14,109           • Valata Sonze Corp.         68,433           • Valata Sonze Corp.         88,433           • Valata Sonze Corp.         88,434           • Valata Sonze Corp.         14,454           • Pous Power Inc.         14,455				328
- Jeweth Cameron Trading Co. Ltd.         53, 21           Air Industries Group         53, 709           1 Mick Corp.         66, 023           2 Agrify Corp.         7, 486           SIFCO Industries Inc.         59, 551           1 Xos Inc.         7, 038           1 Qotssey Marine Exploration Inc. Class B         247, 703           1 Tigo Energy Inc.         176, 330           1 Tigo Energy Inc.         33, 367           1 Advent Technologies Holdings Inc.         33, 367           1 Advent Metals Inc.         172, 689           1 Advent Metals Inc.         172, 689           1 Volata Group Inc. Class A         355, 629           1 Volata Group Inc.         111, 102           1 Volata Group Inc. Class A         14, 109           1 LigTech International Inc.         31, 286           1 Flower Inc.         13, 286           1 Flower Inc.         14, 240           1 Flower Inc. <td< td=""><td></td><td></td><td></td><td>283</td></td<>				283
* Air Industries Group         53.709           1 MyEculasive Inc.         69.023           1 MyEculasive Inc.         59.651           SIFCO Industries Inc.         57.084           1 Odyssey Marine Exploration Inc. Class B         247.703           1 Tigo Energy Inc.         17.633           1 Advent Technologies Holdings Inc.         87.601           1 Advent Technologies Holdings Inc.         87.601           1 Advent Technologies Holdings Inc.         87.7067           1 Advent Technology Inc.         17.680           1 MyEnvironmental Solutions Inc.         17.880           1 Mythick Corp.         17.880           1 Mythick Corp.         17.880           1 Mythick Corp.         17.880           1 Mythick Solutions Inc.         17.880           1 Mythick Solutions Inc.         17.880           1 Mythick Solutions Inc.         18.63.77           1 Energious Corp.         68.443           1 Slutts Space Inc. Class A         15.500           1 Lig Tech International Inc.         13.286           1 Prodersional Diversity Network Inc.         13.881           1 Proder Power Inc.         13.886           1 Proder Power Inc.         13.886           1 Power Inc.         13.886				253
1         Hybrid Vortp.         7.466           SIFCO Industries Inc.         59,551           Chicago Rivet & Machine Co.         12,203           1         Xos Inc.         57,084           1         Odyssey Marine Exploration Inc. Class B         247,703           1         Tigo Energy Inc.         176,330           1         Machine Exploration Inc. Class B         247,703           1         Tigo Energy Inc.         33,349           Bitcoin Depot Inc.         87,067           Shirmink Corp.         50,737           1         Aqua Metals Inc.         11,967           1         Solidion Technology Inc.         176,880           1         Urban-Coin Inc.         11,967           1         Volato Group Inc. Class A         355,929           1         TOMI Environmental Solutions Inc.         66,377           1         Energous Corp.         68,443           1         Situs Space Inc. Class A         14,109           1         Largtech International Inc.         15,500           1         Largtech International Inc.         13,286           1         Professional Diversity Network Inc.         15,500           1         Professional Diversity Network I				247 219
1 <sup>-1</sup> Adjrify Corp.       7,466         SiFCO Industries Inc.       59,551         Chicago Rivet & Machine Co.       12,203         1 <sup>-1</sup> Odyssey Marine Exploration Inc. Class B       247,703         1 <sup>-1</sup> Odyssey Marine Exploration Inc. Class B       247,703         1 <sup>-1</sup> Advent Technologies Holdings Inc.       33,349				219
Chicago Rivet & Machine Co.       12 203         Xos Inc.       57.084         1 Odyssey Marine Exploration Inc. Class B       247.703         Tigo Energy Inc.       33.349         March Technologies Holdings Inc.       33.349         Bitcoin Depot Inc.       50.737         Aqua Metals Inc.       51.967         Naptice Metals Inc.       70.860         Nephros Inc.       72.338         Urban-Gro Inc.       111.102         1 Voita Group Inc. Class A       355.929         1 ToMI Environmental Solutions Inc.       66.377         1 Energous Corp.       66.3443         1 Agua Metals Inc.       11.286         1 Urban-Gro Inc.       11.286         1 Urban-Gro Inc.       13.286         1 Urban-Gro Inc.       13.286         1 LigTech International Inc.       13.286         1 Power Inc.       75.021         1 Dragonfy Energy Holdings Corp.       13.868         1 Power Inc.       13.286         1 Power Inc.       13.868         1 Power Inc.       14.4551         1 Hozon Motors Inc. Class A       14.4551         1 Hozon Motors Inc.       13.868         1 Power Inc.       14.8974         1 Hozon Motors	*,1	Agrify Corp.		217
1* Nos Inč.     57.084       1* Octssey Marine Exploration Inc. Class B     247.703       1* Top Energy Inc.     176.330       1* Advent Technologies Holdings Inc.     87.067       1* Shimmick Corp.     87.067       1* Shimmick Corp.     87.067       1* Solidin Technology Inc.     179.690       1* Advent Technology Inc.     179.690       1* Namick Corp.     72.338       1* Volato Group Inc. Class A     355.929       1* Volato Group Inc. Class A     355.929       1* Volato Group Inc. Class A     355.929       1* Solidis Space Inc. Class A     355.929       1* Solidis Space Inc. Class A     35.500       1* Energous Corp.     88.443       1* Solidis Space Inc. Class A     15.500       1* LigtEch International Inc.     19.266       1* Drogonfly Energy Holdings Corp.     13.888       1* Power Inc.     11.445       1* Power Inc.     11.445       1* Power Inc.     11.445       1* Advent Wanufacturing Co. Inc.     10.164       1* Solidis Struct     24.551       1* Energy Focus Inc.     11.456       1* Power Inc.     11.445       1* Power Inc.     11.445       1* Advent Wanufacturing Co. Inc.     11.850       1* Advent Wanufacturing Co. Inc.     11.851				211
1     Odyssey Marine Exploration Inc. Class B     247,703       Tigo Energy Inc.     176,330       1     Advent Technologies Holdings Inc.     33,349       1     Britcoin Depot Inc.     50,737       1     Aqua Metals Inc.     51,967       1     Aqua Metals Inc.     176,830       1     Solidion Technology Inc.     179,890       1     Vibran-Gro Inc.     170,890       1     Urban-Gro Inc.     172,333       1     Urban-Gro Inc.     355,292       1     TOMI Environmental Solutions Inc.     66,377       1     Situs Space Inc. Class A     35,502       1     Situs Space Inc. Class A     15,500       1     Luj Tech International Inc.     11,202       1     Luj Tech International Inc.     11,203       1     Profersional Diversity Network Inc.     75,021       1     Profersional Diversity Network Inc.     11,445       1     Hyzon Motors Inc. Class A     24,393       1     Hyzon Motors Inc. Class A     24,551       1     Profer Socianal Diversity Network Inc.     11,445       1     Hyzon Motors Inc. Class A     24,393       1     Profer Socianal Diversity Network Inc.     11,445       1     Hyzon Motors Inc.     24,551				193 185
* Tigo Energy Inc.         176.330           * Advent Technologies Holdings Inc.         33.349           * Bitcoin Depot Inc.         87,067           * Shimmick Corp.         50.737           * Aqua Metals Inc.         51.967           * Solitoin Technology Inc.         72,338           * Urban-Gro Inc.         72,338           * Urban-Gro Inc.         72,338           * TOM Environmental Solutions Inc.         66,377           * Tom Environmental Solutions Inc.         66,377           * Tom Environmental Solutions Inc.         66,377           * Sidue Sopace Inc. Class A         14,109           * Varalon Holdings Corp. Class A         15,500           * Lig Tech International Inc.         31,868           * Power Inc.         31,868           * Power Inc.         11,445           * Hyzon Motors Inc. Class A         24,393           * Power Inc.         11,445           * Power Inc.         11,445           * Hyzon Motors Inc. Class A         24,393           * Tork Way Manufacturing Co. Inc.         11,445           * Marce May Manufacturing Co. Inc.         11,445           * Marce May Manufacturing Corp.         31,699           * Safe Green Holding Corp.         11,450 <td></td> <td></td> <td></td> <td>178</td>				178
* Bitcoin Depot Inc.         87,067           * Shimmick Corp.         50,737           * Aqua Metals Inc.         51,967           * Solidion Technology Inc.         179,680           * Nephros Inc.         72,338           Urban-Gro Inc.         111,102           * Volato Group Inc. Class A         355,929           * TOMI Environmental Solutions Inc.         66,377           * Energous Corp.         68,443           * Solidio Space Inc. Class A         14,109           * Avaion Holdings Corp. Class A         14,109           * Avaion Holdings Corp.         31,286           * Professional Diversity Network Inc.         75,021           * Dragonfly Energy Holdings Corp.         13,868           * Polar Power Inc.         24,393           * Arts-Way Manufacturing Co. Inc.         21,730           * FGI Industries I.d.         24,551           * More Holdings Corp.         3,069           * Safefing 360 Solutions Inc.         3,009           * Safefing 360 Solutions Inc.         3,078           * Martify Focus Inc.         3,078           * Mattus Robidis Inc.         3,078           * SolarMax Technology Inc.         10,164           * SolarMax Technology Solutions Inc.         3,078				174
1*       Shimmick Corp.       50,737         Aqua Metala Inc.       51,967         1*       Solidion Technology Inc.       179,860         1*       Nephros Inc.       179,860         1*       Volato Group Inc. Class A       111,102         1*       Volato Group Inc. Class A       355,929         1*       TOMI Environmental Solutions Inc.       66,377         1*       Energous Corp.       68,443         1*       Sidus Space Inc. Class A       14,109         *       Avalon Holdings Corp. Class A       14,109         *       Avalon Holdings Corp. Class A       14,109         *       Prover Inc.       31,286         *       Ipower Inc.       31,868         *       Power Inc.       13,868         *       Polar Power Inc.       11,445         *       Avalon Mufacturing Co. Inc.       10,164         *       Dass Inc.       10,164         *       Dastros Robutics Inc.       3,099 <td></td> <td></td> <td></td> <td>167</td>				167
1     Aque Metals Inc.     51.967       1     Solidion Technology Inc.     179.860       Nephros Inc.     72.338       1     Urban-Gro Inc.     111.102       1     Volato Group Inc. Class A     355.529       1     ToMI Environmental Solutions Inc.     66.377       1     Energous Corp.     68.443       1     Sidus Space Inc. Class A     14.109       1     Avaion Holdings Corp. Corp.     68.443       1     LigTech International Inc.     48.974       1     Professional Diversity Network Inc.     75.021       1     Dragonffy Energy Holdings Corp.     13.868       2     Polar Power Inc.     11.445       1     Hyzon Motors Inc. Class A     24.393       2     Arts-Way Manufacturing Co. Inc.     11.445       1     Polar Power Inc.     11.445       1     Staffing 360 Solutions Inc.     24.551       1     Energy Focus Inc.     11.424       3     Staffing 360 Solutions Inc.     14.245       3     Staffing 360 Solutions Inc.     14.244       3     Staffing 360 Solutions Inc.     11.455       3     Staffing 360 Solutions Inc.     11.455       3     Staffing 360 Solutions Inc.     11.456       3     Staffi				141 131
1* Solidion Technology Inc.       179,690         Nephros Inc.       72,338         Urbare-Gro Inc.       111,102         1* Volato Group Inc. Class A       355,929         TOM Environmental Solutions Inc.       66,377         1* Energous Corp.       68,443         1* Sidus Space Inc. Class A       14,109         Avalon Holdings Corp. Class A       15,500         1* Liq Tech International Inc.       75,021         1* Professional Diversity Network Inc.       75,021         1* Dragonfly Energy Holdings Corp.       13,868         Polar Power Inc.       14,445         1* Hyzon Motors Inc. Class A       24,393         4* Artis-Way Manufacturing Co. Inc.       10,164         1* DSS Inc.       21,730         1* Energy Focus Inc.       11,445         1* Hyzon Motors Inc.       3,099         * Safe & Green Holdings Corp.       3,478         * Art's-Way Manufacturing Co. Inc.       1,420         * Matticus Robotics Inc.       3,478         * Safe & Green Holdings Corp.       9,778         * Nauticus Robotics Inc.       1,155         * Solutions Inc.       1,155         * Solutions Inc.       1,54         * Solutions Inc.       1,54				131
· Urban-Gro Inc.         111.102           · Volato Group Inc. Class A         365.929           · TOMI Environmental Solutions Inc.         66.377           · Energous Corp.         68.443           · Sidus Space Inc. Class A         11.109           · Valot Holdings Corp. Class A         15.500           · Liq Tech International Inc.         31.286           · Power Inc.         48.974           · Protessional Diversity Network Inc.         75.021           · Dragonfly Energy Holdings Corp.         13.868           · Polar Power Inc.         11.445           · Hyzon Motors Inc. Class A         24.393           · Art's-Way Manufacturing Co. Inc.         21.730           · To Sing 360 Solutions Inc.         21.730           · FGI Industries Ltd.         24.551           · Energy Focus Inc.         11.850           · Momentus Inc.         14.820           · Staffing 360 Solutions Inc.         3.099           · Safe & Green Holdings Corp.         9.778           · Nauticus Robotics Inc.         11.55           · Solutions Inc.         15.43           · Solardwas Technology Inc.         15.4           · Solardwas Technology Inc.         19.0            <				125
***     Volato Group Inc. Class A     355,929       ***     TOMI Environmental Solutions Inc.     66,377       ***     Energous Corp.     68,443       ***     Sidus Space Inc. Class A     14,109       ***     Avaion Holdings Corp. Class A     15,500       ***     LiqTech International Inc.     31,286       ***     Professional Diversity Network Inc.     75,021       ***     Professional Diversity Network Inc.     75,021       ***     Dragonfly Energy Holdings Corp.     13,868       ***     Polar Power Inc.     11,445       ***     Professional Diversity Network Inc.     24,393       ***     Professional Diversity Network Inc.     21,730       ***     Dragonfly Energy Holdings Corp.     11,850       ***     Professional Diversity Network Inc.     21,730       ***     Dragonfly Energy Holdings Corp.     11,850       ***     Dragonfly Energy Holdings Corp.     30,999       ***     Staffing 360 Solutions Inc.     30,999       ***     AgEagle Aerial Systems Inc.     14,24       ***     Safe Green Holdings Corp.     34,778       ***     AgEagle Aerial Systems Inc.     15,50       ***     AgEagle Aerial Systems Inc.     15,50       ***     Safe Green Holdings Corp. <td></td> <td></td> <td></td> <td>106</td>				106
• TOMI Environmental Solutions Inc.         66,377           • Energous Corp.         68,443           • Sidus Space Inc. Class A         11,109           • Avaion Holdings Corp. Class A         15,500           • Liq Ech International Inc.         31,286           • IPower Inc.         48,974           • Professional Diversity Network Inc.         75,021           • Dragonfly Energy Holdings Corp.         13,868           • Polar Power Inc.         11,445           • Polar Power Inc.         24,393           • Arts-Way Manufacturing Co. Inc.         24,393           • Arts-Way Manufacturing Co. Inc.         11,850           • DSS Inc.         24,551           • Energy Focus Inc.         11,850           • Momentus Inc.         30,999           • Safe & Green Holdings Corp.         30,999           • Safe & Green Holdings Corp.         3,478           • AgEggle Aerial Systems Inc.         31,155           • SolarMax Technology Inc.         20,831           • Servorinois Inc.         154           • Singularity Future Technology Ltd.         681           • Nurve Holding Corp.         190           • AgEggle Aerial Systems Inc.         190           • Superiation Enc.         192 </td <td></td> <td></td> <td></td> <td>105</td>				105
***     Energous Corp.     68,443       ***     Sidus Space Inc. Class A     14,109       ***     Avalon Holdings Corp. Class A     15,500       ***     UqTech International Inc.     31,286       ***     ***     88,974       ***     Professional Diversity Network Inc.     76,021       ***     Dragoffly Energy Holdings Corp.     13,868       ***     Polar Power Inc.     11,445       ***     Polar Power Inc.     10,164       ***     DSS Inc.     24,351       ***     Polar Power Inc.     11,850       ***     Polar Power Inc.     11,850       ***     Staffing 360 Solutions Inc.     30,99       ***     Safe & Green Holdings Corp.     3,478       ***     Agtagle Aerial Systems Inc.     11,55       ***     SolarMax Technology Inc.     14,24       ***     Singularity Future Technology Ltd.     681       ***     Subjection Inc.     133       ***     Subjection Inc.     14,24 <td></td> <td></td> <td></td> <td>87 70</td>				87 70
1.1       Siduš Space Inc. Class A       14,109         Avalon Holdings Corp. Class A       15,500         1       Liq Tech International Inc.       31,286         1       Professional Diversity Network Inc.       75,021         1       Professional Diversity Network Inc.       75,021         2       Dragonfly Energy Holdings Corp.       13,888         Polar Power Inc.       11,445         3       Hyzon Motors Inc. Class A       24,393         4       Art's Way Manufacturing Co. Inc.       21,730         DSS Inc.       21,730       11,445         1       Hyzon Motors Inc. Class A       24,551         2       Energy Focus Inc.       11,850         3       Katring 360 Solutions Inc.       30,099         3       Safe & Green Holdings Corp.       3,478         4       AgEagle Aerial Systems Inc.       1,155         3       SolarMax Technology Inc.       1,861         3       Nutve Holding Corp.       184         3       Nutve Holding Corp.       184         3       Surgale Aerial Systems Inc.       1,90         3       Surgale Aerial Systems Inc.       190         3       Vuve Holding Corp.       184 <t< td=""><td></td><td></td><td></td><td>69</td></t<>				69
1       LigTech International Inc.       31.286         i Power Inc.       48.974         1       Professional Diversity Network Inc.       75.021         Dragonfly Energy Holdings Corp.       13.868         Polar Power Inc.       13.868         Polar Power Inc.       11.445         1       Hyzon Motors Inc. Class A       24.393         - Art's-Way Manufacturing Co. Inc.       21.730         F FGI Industries Ltd.       24.551         1       Energy Focus Inc.       11.850         3       Momentus Inc.       1.424         3       Staffing 360 Solutions Inc.       3.099         Safe & Green Holdings Corp.       9.778         1       Nauticus Robotics Inc.       3.478         - AgEagle Aerial Systems Inc.       3.478         - SolarMax Technology Inc.       155         - SolarMax Technology Inc.       190         - Servotronics Inc.       190         - Expio360 Inc.       190         - Superscale Data Inc. (XNYS)       13         - Hyperscale Data Inc. (XNYS)       13         - Hyperscale Data Inc. (XNYS)       13         - Hyperscale Data Inc. (XASE)       19         - Marvell Technology Inc.       3.254.039	*,1	Sidus Space Inc. Class A		69
i Professional Diversity Network Inc.         48,974           ' Professional Diversity Network Inc.         75,021           Dragonfly Energy Holdings Corp.         13,868           Polar Power Inc.         13,868           Polar Power Inc.         14,445           Myzon Motors Inc. Class A         24,393           Art's-Way Manufacturing Co. Inc.         10,164           DSS Inc.         21,730           '' FGI Industries Ltd.         24,551           '' Energy Focus Inc.         11,850           '' Momentus Inc.         1,424           '' Staffing 360 Solutions Inc.         3,099           '' Safe & Green Holdings Corp.         3,078           '' Nauticus Robotics Inc.         3,478           '' Aggagle Aerial Systems Inc.         1,155           '' SolarMax Technology Inc.         2,083           '' Servotronics Inc.         145           '' Nucw Holding Corp.         445           '' Singularity Future Technology Ltd.         153           '' Momentus Inc.         190           '' Subtion Energy Inc.         153           '' Su				60
*1       Professional Diversity Network Inc.       75,021         *       Dragonfly Energy Holdings Corp.       13,868         *       Polar Power Inc.       11,445         *       Hyzon Motors Inc. Class A       24,393         *       Art's-Way Manufacturing Co. Inc.       10,164         DSS Inc.       21,730       21,730         *       FGI Industries Ltd.       24,551         *       Energy Focus Inc.       11,850         *       Momentus Inc.       14,244         *       Staffing 360 Solutions Inc.       3,099         *       Safe & Green Holdings Corp.       9,778         *       Nauticus Robotics Inc.       3,478         *       AgEagle Aerial Systems Inc.       2,083         *       SolarMax Technology Inc.       2,083         *       Servotronics Inc.       145         *       SolarMax Technology Ltd.       681         *       Nuvve Holding Corp.       190         *       190       14         *       Sullarity Future Technology Ltd.       163         *       Nuvve Holding Corp.       19         *       Jet Al Inc.       19         *       Sullarity Future Te				57 41
<sup>•</sup> Dragonfly Energy Holdings Corp.        13,868         Polar Power Inc.       11,445 <sup>•</sup> Hyzon Motors Inc. Class A       24,393 <sup>•</sup> Art's-Way Manufacturing Co. Inc.       10,164         DSS Inc.       21,730 <sup>•</sup> FGI Industries Ltd.       24,551 <sup>•</sup> Energy Focus Inc.       11,850 <sup>•</sup> Momentus Inc.       14,24 <sup>•</sup> Staffing 360 Solutions Inc.       3,099         Safe & Green Holdings Corp.       9,778 <sup>•</sup> Naticus Robotics Inc.       3,478 <sup>•</sup> AgEagle Aerial Systems Inc.       1,155         SolarMax Technology Inc.       2,083 <sup>•</sup> Servotronics Inc.       154 <sup>•</sup> Singularity Future Technology Ltd.       681 <sup>•</sup> Jet Al Inc.       190 <sup>•</sup> Expion360 Inc.       392 <sup>•</sup> SolarMax Technology Solutions Inc.       19 <sup>•</sup> ShiftPixy Inc.       19 <sup>•</sup> Prescale Data Inc. (XNYS)       13 <sup>•</sup> Hyperscale Data Inc. (XASE)       19 <b>Information Technology (17.9%)</b> 13,111,443 <sup>•</sup> AppLovin Corp. Class A       3,254,039       10,55 <sup>•</sup> MicroStrategy Inc. Class A       3,264,039       10,55 </td <td></td> <td></td> <td></td> <td>40</td>				40
*1     Hyzon Motors Inc. Class A     24,393       * Art's-Way Manufacturing Co. Inc.     10,164       DSS Inc.     21,730       *     FGI Industries Ltd.       *     Energy Focus Inc.       *     11,850       *     11,850       *     11,850       *     11,850       *     11,850       *     11,850       *     11,850       *     3,099       *     Safe & Green Holdings Corp.       *     1,424       *     Staffing 360 Solutions Inc.       *     3,099       *     Safe & Green Holdings Corp.       *     Nauticus Robotics Inc.       *     AgEagle Aerial Systems Inc.       *     AgEagle Aerial Systems Inc.       *     SolarMax Technology Inc.       *     Solaridan Technology Ltd.       *     Nuvve Holding Corp.       *     445       *     Just House Inc.       *     190       *     Expion360 Inc.       *     190       *     Expion360 Inc.       *     190       *     Expion360 Inc.       *     190       *     ShifPixy Inc.       *     190	*	Dragonfly Energy Holdings Corp.		39
*       Art's-Way Manufacturing Co. Inc.       10,164         DSS Inc.       21,730         1       FGI Industries Ltd.       24,551         1       Energy Focus Inc.       11,850         1       Energy Focus Inc.       11,850         1       Energy Focus Inc.       11,850         1       Momentus Inc.       1,424         1       Stafing 360 Solutions Inc.       3,099         Safe & Green Holdings Corp.       9,778         1       Nauticus Robotics Inc.       3,478         AqEagle Aerial Systems Inc.       2,083         Servotronics Inc.       2,083         Servotronics Inc.       154         1       Nuve Holding Corp.       445         1       Nuve Holding Corp.       190         1       Expion360 Inc.       392         1.12       FTE Networks Inc.       82,837         2       Greenwave Technology Solutions Inc.       19         1       SUNation Energy Inc.       19				37
• DSS Inc.       21,730         • FGI Industries Ltd.       24,551         • Fergy Focus Inc.       11,850         • Momentus Inc.       11,850         • Momentus Inc.       1,424         • Staffing 360 Solutions Inc.       3,099         • Safe & Green Holdings Corp.       9,778         • Nauticus Robotics Inc.       3,478         • AgEagle Aerial Systems Inc.       1,155         • SolarMax Technology Inc.       2,083         • Servotronics Inc.       154         • Singularity Future Technology Ltd.       681         • Nuve Holding Corp.       445         • Jet, Al Inc.       190         • Explon360 Inc.       392         • 1.2 FTE Networks Inc.       82,837         • Greenwave Technology Solutions Inc.       10         • Synther Solutions Inc.       193         • Jet Al Inc.       19         • StiftPixy Inc.       19         • Hyperscale Data Inc. (XNYS)       13         • Hyperscale Data Inc. (XNYS)       13         • Hyperscale Data Inc. (XASE)       19         • Marvell Technology Inc.       3,254,039         • Marvell Technology Inc.       3,254,039         • MicroStrategy Inc. Class A       3,254,039				26 22
*.1       Energy Focus Inc.       11,850         *1       Momentus Inc.       1,424         *1       Staffing 360 Solutions Inc.       3,099         Safe & Green Holdings Corp.       9,778         *1       Nauticus Robotics Inc.       3,478         *       AgEagle Aerial Systems Inc.       1,155         SolarMax Technology Inc.       2,083         *       Servotronics Inc.       154         *1       Singularity Future Technology Ltd.       681         *1       Nuve Holding Corp.       445         *1       Nuve Holding Corp.       445         *1.1       Nuve Holding Corp.       445         *1.1       Expion360 Inc.       392         *1.2       FTE Networks Inc.       82,837         *1       Greenwave Technology Solutions Inc.       100         *1.2       FTE Networks Inc.       103         *1.3       StuffPixy Inc.       103         *1.4       Hyperscale Data Inc. (XNYS)       13         *1.4       Hyperscale Data Inc. (XASE)       19,37         *1.4       Hyperscale Data Inc. (XASE)       19,37         *1.4       Hyperscale Data Inc. (XASE)       19,37         *1.4       AppLovin Cor				20
Information       1,424         1       Momentus Inc.       3,099         Staffing 360 Solutions Inc.       3,099         Safe & Green Holdings Corp.       9,778         1       Nauticus Robotics Inc.       3,478         AgEagle Aerial Systems Inc.       1,155         SolarMax Technology Inc.       2,083         Servotronics Inc.       154         1       Singularity Future Technology Ltd.       661         1       Nuvve Holding Corp.       445         1       Jet.Al Inc.       190         1.1       Explorabio Inc.       392         1.1       Explorabio Inc.       392         1.1       Explorabio Inc.       190         1.1       Explorabio Inc.       190         1.1       Explorabio Inc.       190         1.1       Explorabio Inc.       153         1.2       FTE Networks Inc.       153         Greenwave Technology Solutions Inc.       109         1.2       Hyperscale Data Inc. (XNYS)       13         Hyperscale Data Inc. (XASE)       19         Information Technology (17.9%)       13,111,443       1,44         Marvell Technology Inc.       13,254,039       1,05				19
1     Staffing 360 Solutions Inc.     3,099       Safe & Green Holdings Corp.     9,778       1     Nauticus Robotics Inc.     3,478       AgEagle Aerial Systems Inc.     1,155       SolarMax Technology Inc.     2,083       Servotronics Inc.     154       1     Singularity Future Technology Ltd.     681       1     Nuvve Holding Corp.     445       1     Jet Al Inc.     190       1.1     Expion360 Inc.     3922       1.1.2     FTE Networks Inc.     82,837       Greenwave Technology Solutions Inc.     153       1     SUNation Energy Inc.     70       2     ShiftPixy Inc.     70       2     ShiftPixy Inc.     19       4     13     14       Hyperscale Data Inc. (XNYS)     13       Hyperscale Data Inc. (XASE)     19,37       Information Technology Inc.     13,111,443     1,44       AppLovin Corp. Class A     3,254,039     1,05       1     MicroStrategy Inc. Class A     2,2893,704     83				14
*       Safe & Green Holdings Corp.       9,778         *       Nauticus Robotics Inc.       3,478         *       AgEagle Aerial Systems Inc.       1,155         SolarMax Technology Inc.       2,083         *       Servotronics Inc.       154         *1       Singularity Future Technology Ltd.       681         *1       Singularity Future Technology Ltd.       681         *1       Nuvve Holding Corp.       445         *1       Jet.Al Inc.       190         *1       Expion 360 Inc.       392         *1.12       FTE Networks Inc.       82,837         *       Greenwave Technology Solutions Inc.       153         *1       SUNation Energy Inc.       70         *2       ShiftPixy Inc.       19         *2       ShiftPixy Inc.       19         *4       Hyperscale Data Inc. (XNYS)       13         *       Hyperscale Data Inc. (XASE)       19,37         Information Technology Inc.       13,111,443       1,44         *       AppLovin Corp. Class A       3,254,039       1,05         *1       MicroStrategy Inc. Class A       3,254,039       1,05				11 7
*.1       Nauticus Robotics Inc.       3,478         AgEagle Aerial Systems Inc.       1,155         SolarMax Technology Inc.       2,083         Servotronics Inc.       2,083         *1       Singularity Future Technology Ltd.       681         *1       Nuvve Holding Corp.       445         *1       Jet.Al Inc.       190         *1.2       FTE Networks Inc.       82,837         *       Greenwave Technology Solutions Inc.       153         *1.2       FTE Networks Inc.       70         *2       ShiftPixy Inc.       19         *1       Hyperscale Data Inc. (XNYS)       13         *       Hyperscale Data Inc. (XASE)       19         *       Hyperscale Data Inc. (XASE)       19,377         Information Technology Inc.       13,111,443       1,44         *       AppLovin Corp. Class A       3,254,039       1,05         *1       MicroStrategy Inc. Class A       3,254,039       1,05				5
*         SolarMax Technology Inc.         2,083           *         Servotronics Inc.         154           *1         Singularity Future Technology Ltd.         681           *1         Nuvve Holding Corp.         445           *1         Jet.Al Inc.         190           *1         Expion360 Inc.         392           *1.2         FTE Networks Inc.         82,837           *         Greenwave Technology Solutions Inc.         153           *1         SUNation Energy Inc.         70           *2         ShiftPixy Inc.         199           *2         Hyperscale Data Inc. (XNYS)         13           *         Hyperscale Data Inc. (XNYS)         19           *         Hyperscale Data Inc. (XASE)         19,37           *         Marvell Technology Inc.         13,111,443         1,44           *         AppLovin Corp. Class A         3,254,039         1,05           *1         MicroStrategy Inc. Class A         2,893,704         83	*,1	Nauticus Robotics Inc.		5
*         Servotronics Inc.         154           *1         Singularity Future Technology Ltd.         681           *1         Nuvve Holding Corp.         445           *1         Jet.Al Inc.         190           *1         Expion360 Inc.         392           *1.12         FTE Networks Inc.         82,837           *         Greenwave Technology Solutions Inc.         153           *1         SUNation Energy Inc.         70           *2         ShiftPixy Inc.         19           *2         Hyperscale Data Inc. (XNYS)         13           *         Hyperscale Data Inc. (XASE)         19           *         Marvell Technology Inc.         13,111,443         1,44           *         AppLovin Corp. Class A         3,254,039         1,05           *1         MicroStrategy Inc. Class A         2,893,704         83				4
*.1       Singularity Future Technology Ltd.       681         *.1       Nuvve Holding Corp.       445         *.1       Jet.Al Inc.       190         *.1       Jet.Al Inc.       392         *.1       Expion360 Inc.       392         *.1.2       FTE Networks Inc.       82,837         *       Greenwave Technology Solutions Inc.       153         *.1       SUNation Energy Inc.       153         *.1       SUNation Energy Inc.       70         *.2       ShiftPixy Inc.       19         *.2       Hyperscale Data Inc. (XNYS)       13         * Hyperscale Data Inc. (XASE)       19         Information Technology (17.9%)         Marvell Technology Inc.       13,111,443       1,44         * AppLovin Corp. Class A       3,254,039       1,05         *.1       MicroStrategy Inc. Class A       2,893,704       83				3 2
*.1       Nuvve Holding Corp.       445         *.1       Jet.Al Inc.       190         *.1       Expion360 Inc.       392         *.1.2       FTE Networks Inc.       392         * Greenwave Technology Solutions Inc.       153         * J SUNation Energy Inc.       153         * Sultition Energy Inc.       70         * Pyperscale Data Inc. (XNYS)       13         * Hyperscale Data Inc. (XNYS)       19         Information Technology Inc.       19,37         Marvell Technology Inc.       13,111,443       1,44         * AppLovin Corp. Class A       3,254,039       1,05         * 1       MicroStrategy Inc. Class A       2,893,704       83				1
*.1       Expion 360 Inc.       392         *.1.2       FTE Networks Inc.       82,837         *       Greenwave Technology Solutions Inc.       153         *.1       SUNation Energy Inc.       70         *.1       SUNation Energy Inc.       19         *       ShiftPixy Inc.       19         *2       Hyperscale Data Inc. (XNYS)       13         * Hyperscale Data Inc. (XASE)       19         Information Technology (17.9%)         Marvell Technology Inc.       13,111,443       1,44         * AppLovin Corp. Class A       3,254,039       1,05         *1       MicroStrategy Inc. Class A       2,893,704       83	*,1	Nuvve Holding Corp.		1
*.1.2 FTE Networks Inc.       82,837         * Greenwave Technology Solutions Inc.       153         *.1 SUNation Energy Inc.       70         *.2 ShiftPixy Inc.       19         *.2 ShiftPixy Inc.       19         *.2 Hyperscale Data Inc. (XNYS)       13         * Hyperscale Data Inc. (XNYS)       19         Marvell Technology (17.9%)       13,111,443         Marvell Technology Inc.       3,254,039         *.1 MicroStrategy Inc. Class A       2,893,704				1
* Greenwave Technology Solutions Inc.         153           *.1 SUNation Energy Inc.         70           *.2 ShiftPixy Inc.         19           *.2 Hyperscale Data Inc. (XNYS)         13           * Hyperscale Data Inc. (XASE)         19           Information Technology (17.9%)           Marvell Technology Inc.         13,111,443         1,44           * AppLovin Corp. Class A         3,254,039         1,05           *.1 MicroStrategy Inc. Class A         2,893,704         83				1
*.1       SUNation Energy Inc.       70         *.2       ShiftPixy Inc.       19         *.2       Hyperscale Data Inc. (XNYS)       13         *       Hyperscale Data Inc. (XASE)       19         Information Technology (17.9%)         Marvell Technology Inc.       13,111,443       1,44         *       AppLovin Corp. Class A       3,254,039       1,05         *.1       MicroStrategy Inc. Class A       2,893,704       83				
*-2 Hyperscale Data Inc. (XNYS) * Hyperscale Data Inc. (XNYS) 19 19,37 10,5				—
* Hyperscale Data Inc. (XASE)         19           Information Technology (17.9%)         13,111,443         1,44           Marvell Technology Inc.         13,254,039         1,05           *.1 MicroStrategy Inc. Class A         2,893,704         83				—
Information Technology (17.9%)         13,111,443         1,44           Marvell Technology Inc.         13,111,443         1,44           AppLovin Corp. Class A         3,254,039         1,05           * MicroStrategy Inc. Class A         2,893,704         83				_
Information Technology (17.9%)         13,111,443         1,44           Marvell Technology Inc.         13,111,443         1,44           AppLovin Corp. Class A         3,254,039         1,05           *.1         MicroStrategy Inc. Class A         2,893,704         83			10	19,370,691
Marvell Technology Inc.         13,111,443         1,44           * AppLovin Corp. Class A         3,254,039         1,05           *.1         MicroStrategy Inc. Class A         2,893,704         83	Info	rmation Technology (17.9%)		13,370,031
* <sup>1</sup> MicroStrategy Inc. Class A 2,893,704 83				1,448,159
				1,053,755 838,075
Snowtlake Inc. Class A 5.075.403 78		Snowflake Inc. Class A	2,093,704 5,075,403	783,693
* Datadog Inc. Class A 4,740,521 67	*	Datadog Inc. Class A	4,740,521	677,373
				594,720
				544,345 498,479
				498,479 323,609
* Pure Storage Inc. Class A 4,708,592 28	*	Pure Storage Inc. Class A		289,249
* DocuSign Inc. Class A 3,070,414 27	*	DocuSign Inc. Class A	3,070,414	276,153
				258,207
* Twilio Inc. Class A 2,327,149 25		TWIND ITU. DIASS A	2,327,149	251,518

Maintaitan Associates Inc.         921,915         240.13           Mutank Inc. Class A         3.768,676         233.66           Nutank Inc. Class A         2.789,676         233.66           Orderent Corp.         2.341,082         221.77           Guidewire Software Inc.         1.260,222         212.47           Otha Inc. Class A         2.460,687         133.86           Chan Corp.         2.460,687         133.86           Samsara Inc. Class A         2.460,687         133.83           Corp. Or Orop Hoding Ltd.         2.460,687         133.93           TD SYNNEX Corp.         1.140,911         133.83           Onto Innevation Inc.         7.44,477         124.75           Orto Innevation Inc.         2.463,579         116.24           Patrinted         2.633,388         121.97           Procore Enchologies Inc.         2.633,388         121.97           Procore Enchologies Inc.         2.683,379         116.43           Samatabact Inc. Class A         2.104,174         124.17           South Samsa A         2.104,174         124.17           Samatabact Inc. Class A         3.915,925         116.93           Samatabact Inc. Class A         3.915,925         116.93			Shares	Market Value⁺ (\$000)
Maintaitan Associates Inc.         421,915         240,13           Opnatrace Inc.         451,426         243,33           Nutarix Inc. Class A         3708,075         230,62           Otherent Corp.         2,341,082         221,71           Coherent Corp.         2,341,082         221,71           Colate Inc. Class A         2,460,087         133,85           Cons. Corp. Op Orcoup Holing Ltd.         2460,087         133,85           Corns. Corp. Op Orcoup Holing Ltd.         1400,021         133,85           Corns. Corp. Op Orcoup Holing Ltd.         143,82,48         129,62           Samaara Inc. Class A         3190,021         133,83           Corp. Op Orcoup Holing Ltd.         143,82,48         129,62           Samaara Inc. Class A         3190,021         133,83           Corp. Op Orcoup Holing Ltd.         143,82,48         129,62           Corp. Op Orcoup Holing Ltd.         130,82,48         129,67           Variation Enc.         143,82,48         124,57           Corp. Op Orcoup Holing Ltd.         130,82,48         129,67           Variation Enc.         143,83         116,67           Variation Enc.         143,83         116,67           Variation Enc.         143,83	* MongoDB Inc. Class	1	1,075,427	250,370
• Mitanxi Inc. Class A         3769.676         2206.6           Filter Ltd.         5472.272         225.43           • Filter Ltd.         5472.272         225.43           • Otterent Corp.         2.480.587         2.480.587           • Otterent Corp.         2.480.587         2.480.587           • Otterent Corp.         2.480.587         183.88           • Circle Tochnology Group Holding Ltd.         2.480.587         183.83           • Circle Tochnology Group Holding Ltd.         2.480.587         183.83           • Otte Innvision Innc.         1.784.487         133.58         124.55           • Orde Innvision Innc.         2.984.372         124.66         120.467           • Orde Innvision Innc.         2.984.372         124.66         120.467           • Fabrinet         5.00.467         123.55         17.55         124.66         120.55           • Procore Technologies Inc.         3.915.59         116.21.077         118.26           • Eablase Samton-ductor Corp.         2.984.372         124.66         120.55         160.44           • Confluent Inc.         2.987.57         116.26         120.55         106.45           • Stand Samton-ductor Corp.         2.987.57         116.26         120.55         <			921,915	249,138
Energis Inc.         5285.830         228.43           Coherent Corp.         2.234.1082         221.77           Colume Corp.         2.234.1082         221.77           Conna Corp.         2.218.055         189.35           Conna Corp.         2.180.055         189.35           Conna Corp.         2.180.055         189.35           Consol Tochnology Group Holding Ltd.         2.180.056         189.35           Consol Tochnology Group Holding Ltd.         7.336.248         129.62           Consol Inconcology Group Holding Ltd.         7.346.47         124.72           Consol Inconcology Group Holding Ltd.         7.346.47         124.72           Consol Inconcology Group Holding Ltd.         7.346.47         124.72           Consol Inconcology Group Holding Ltd.         7.357.97         1124.24           Consol Inconcology Group Holding Inc.         7.357.97         1124.24           Consol Inconcology Group Holding Inc.         7.357.97         1124.25           Consol Inconcology Group Holding Inc.         7.367.47         124.44           Fabrich Inconcology Group Holding Inc.         7.367.47         124.44           Fabrich Inconcology Inconcology Group Holding Inc.         7.367.47         124.44           Fabrich Inconcology Inconcology Inconcolog	* Dynatrace Inc.		4,514,266	245,350
• Field         5.872.272         225.43           • Conternit Corp.         2.341.082         221.71           • Guidewice Software Inc.         1.280.222         212.44           • Oras Inc.         2.160.222         212.44           • Oras Inc.         2.160.222         212.44           • Oras Inc.         2.160.222         212.44           • Oras Inc.         2.160.260         182.53           • Grado Technology Group Holding Ltd.         2.160.260         182.53           • To Totic Innovation Inc.         1.38.467         1143.911           • Wind Physics         7.76.53         7.76.53         7.76.53         7.76.53         7.76.53           • Wind Physics         1.62.1077         714.467         714.467         714.467           • Fabrinet         5.00.066         20.99.7579         116.22         714.74         177.85           • Wind Physics         1.01.75.758         2.101.74         177.85         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.558         75.55				230,629
Coherent Corp.         2.341 (82 2217, Guidewire Software Inc.         2.360,222 212,44           Okta Inc. Class A         2.460,857 133,8         2.460,857 133,8           Chana Corp.         Croup Hotling Ltd.         2.180,855 143,38           Samsaria Inc. Class A         3.190,027 143,39         1.393,84           Dismaria Inc. Class A         3.190,027 143,39         1.308,248 129,65           China Corp.         Class A         2.964,372 124,66           Onto Innovation Inc.         7.48,467 124,77         1.308,248 129,65           Ang Indriv Hotlings Inc.         3.513,698 121,55         1.308,248 129,65           Fabrinet         2.550,464 129,57         1.308,248 129,67           Lattice Semiconductor Corp.         2.064,757 113,67         116,76           MACOM Technology Solutions Holdings Inc.         1.938,371 115,15         115,92           MACOM Technology Solutions Holdings Inc.         1.948,371 115,15         116,78 100,1           MACOM Technology Solutions Holdings Inc.         1.948,371 115,15         116,78 100,1           Sound-Young Inc.         3.433,849 100,72         106,48 100,44         116,88 100,44           Gordiaut Inc. Class A         1.018,78 100,1         104,45         104,45           Sound-Young Inc.         4.480,89 100,24         106,82 210,66         10	0			226,434
Guidewire Software Inc.         1.260.222         212.4           Oka Inc. Class A         2.460.587         139.88           Clena Corp.         2.166.085         145.23           Stressare Inc. Class A         3.140.021         139.88           Clena Corp.         1.460.887         149.22           Stressare Inc. Class A         3.140.021         139.38           Clena Corp.         1.460.887         129.66           Clena Corp.         7.484.677         124.46           Clena Inc.         2.946.372         124.66           Kyndryl Holdings Inc.         3.513.588         121.67           Fatinat         3.513.688         121.07         121.44           Fatinat         3.513.688         121.07         121.44           Fatinat         3.513.688         123.55         109.64           Strastifisher Inc. Class A         3.513.588         123.55         109.64           Strastifisher Inc. Class A         3.315.582         109.64         124.97           Blait Holdings Inc.         3.353.584         100.75         101.788           Strastifisher Inc. Class A         3.315.582         109.64         109.65           Strastifisher Inc. Class A         3.315.582         109.65				225,437
Okta Inc. Class A         2.460.587         193.68           Cinca Corp.         2.460.55         185.35           Orado Technology Group Holding Lid.         2.460.950         145.22           Samsari Inc. Class A         3.190.021         139.33           TD SYNNEX Corp.         1.140.911         133.82           Elastic NV         1.342.491         123.62           Vien On Inc.         2.464.377         124.62           Kyndry Holdings Inc.         3.13.588         121.55           Procore Technologis Inc.         1.621.077         121.46           Fabrimet         5.60.046         120.99           Lattice Semiconductor Corp.         2.087.377         116.16           Sintariabeet Inc. Class A         2.087.377         116.16           Gound Hongs Inc.         1.369.371         116.17           Bitl. Holdings Inc.         1.369.371         116.16           Gound Hong Inc.         2.407.579         116.26           Gound Hong Inc.         2.408.471         106.13           Gound Hong Inc.         2.408.474         106.51           Gound Hong Inc.         2.408.474         106.13           Gound Hong Inc.         2.408.474         106.13           Gound Hong Inc.				
Citena Corp.         2.186.055         185.33           Citeda Technology Group Holding Ltd.         2.160.950         145.22           Samara Inc. Class A         3.190.021         133.33           TD SYNNEX Corp.         1.140.911         133.83           TO Into Innovation Inc.         2.848.372         124.84           Vinto Innovation Inc.         2.848.372         124.84           Yyndryl Holdings Inc.         3.513.598         121.57           Fabrinet         5.50.464         120.94           Confloam Enc.         2.847.573         118.24           Fabrinet         2.047.573         118.24           Satualiset Inc. Class A         3.915.985         109.44           Bentley Systems Inc. Class A         3.915.985         109.44           Bentley Systems Inc. Class A         3.915.987         109.44           Shits Instruments Inc.         1.93.57         109.44           Shits Instruments Inc.         1.93.537.848         100.7           Shits Instruments Inc.         1.93.537.848         100.7           Shits Instruments Inc.         1.93.537.849         100.7           Shits Instruments Inc.         1.93.537.849         100.7           Shits Instruments Inc.         1.93.657.75		С.		
Credo Technology Group Holding Ltd.         2,160,280         146,281           Samsari Inc. Class A         1,140,911         138,33           TD SYNNEX Corp.         1,140,911         138,33           TD To Innovation Inc.         748,467         124,6           Yor Too Innovation Inc.         748,467         124,5           Yor Too Innovation Inc.         313,588         124,5           Yor Too Innovation Inc.         2,067,579         118,2           Yor Too Innovation Inc.         2,067,679         118,2           Sontal Statics Semiconductor Corp.         2,067,679         118,2           MACOM Technology Stotions Holdings Inc.         3,533,311         115,15           Sontal Statics Semiconductor Corp.         2,308,874         108,6           MACOM Technology Stotions Holdings Inc.         3,533,341         100,7           Sontal Statics Semiconductor Corp.         2,308,874         106,55           Oronnovation Inc. Class A         5,104,557         101,25      <				
Samsara Inc. Class A         3,190,021         1993,7           TD SYNNEX Corp.         1,140,911         133.8           Elastic MV         1,306,248         129.6           Onto Innovation Inc.         2,894,372         124,65           Kyndy Irbdings Inc.         2,894,372         124,65           Febrinet         2,894,372         124,65           Febrinet         2,894,372         124,65           Febrinet         2,894,372         124,65           Smartsheet Inc. Class A         2,104,124         117,86           BILL Holdings Inc.         3,353,371         115,15           Confluent Inc. Class A         2,104,124         117,86           Confluent Inc. Class A         2,104,124         117,86           Confluent Inc. Class A         3,916,322         109,46           Bentley Systems Inc. Class A         1016,75         100,47           Statuments Inc.         1016,75         1012,75           Dropbox Inc. Class A         3,333,449         100,71           Oropbox Inc. Class A         4,469,002         100,44           Aspen Technology Inc.         4,469,002         104,55           Commault Systems Inc.         856,230         99,44           Atalia Engineering		oup Holding I td		145,237
TD SYNNEX Corp.         1,140,911         1338,248           Elastic NV         1,308,248         1296           Onto Innovation Inc.         748,467         124,67           Ionol Inc.         3,513,508         121,65           Vindryl Holdings Inc.         3,513,508         121,57           Procore Technologies Inc.         3,513,508         121,57           Ianlice Start Inc. Class A         2,500,77         118,20           Bill Holdings Inc.         3,513,508         121,47           Ball Li Holdings Inc.         3,513,508         118,20           MACOM Tecnnology Solutions Holdings Inc.         3,915,925         109,44           Bentley Systems Inc. Class A         3,015,925         109,44           Bentley Systems Inc. Class A         1,016,758         106,758           SoundHound All Inc. Class A         1,006,758         100,22           Topopox Inc. Class A         3,035,3449         100,71           Orono Inc.         4,024         101,98         100,71           Orono Inc.         4,025,101         906         100,98           Commound I All Class A         905,180         99,44         400,44           Commound I All Class A         906,180         99,47         4419,779         1				139,372
• Elsatic NV       1.306,248       1296,         • Ioro Inc.       2,994,372       124,7         • Ioro Inc.       2,994,372       124,67         • Kyndryl Holdings Inc.       1821,077       121,47         • Fabrinet       550,146,60       120,94         • Lattice Semiconductor Corp.       2,087,579       118,22         • Smarsheet Inc. Class A       1,314,114       117,48         • Ellich Holdings Inc.       3,315,395       109,44         • Confuent Inc. Class A       1,304,327       110,16         • Confuent Inc. Class A       5,104,4557       101,67         • Grown Inc.       4,469,092       100,47         • Grown Inc.       4,469,092       100,47         • Connuent Inc. Class A       5,104,557       101,27         • Unity Software Inc.       4,25,101       99,64         • Connuent Inc. Class A       3,63,849       100,7         • Unity Software Inc.       4,25,101       99,62         • Connuent Inc. Class A       1,365,675       96,84				133,806
1         Ional Inc.         2,984,372         124.65           Kyndryl Holdings Inc.         3,513,598         121.57           Prozore Technologies Inc.         1,621,077         121.46           Fabrinet         550,046         120.94           Lattice Semiconductor Corp.         2,087,579         118.22           Smartsheet Inc. Class A         21.04,124         117.83           BLL Holdings Inc.         87.43         113.01           Conding Winc. Class A         323.374         108.57           Smartsheet Inc. Class A         323.374         108.57           MKS Instruments Inc.         187.578         106.15           SPS Commerce Inc.         567.476         104.4           Glitab Inc. Class A         3,53.349         100.77           Unity Software Inc.         4,489.092         100.42           Orovo Inc.         4,419.00         100.13           Comvalut Systems Inc.         658.20         99.44           Comvalut Systems Inc.         658.20         99.44           Comvalut Systems Inc.         658.20         99.4           Attair Engineering Inc. Class A         905.160         98.7           Commark Systems Inc.         658.20         99.4           <	* Elastic NV		1,308,248	129,621
'invitution         \$513.598         121.57           'Procore Technologies Inc.         1621.077         121.44           'Fabrinet         550.046         120.94           'Smartsheet Inc. Class A         2,104.124         17.86           'Smartsheet Inc. Class A         2,104.124         17.86           'MACOM Technology Solutions Holdings Inc.         339.1525         190.44           Confluent Inc. Class A         3.915.252         190.44           Butt. Holdings Inc.         3.95.252         190.44           Confluent Inc. Class A         3.915.252         190.44           Bott Holdings Inc.         3.915.262         190.44           'Smartsheet Inc. Class A         3.915.262         190.44           'SourdHound Al Inc. Class A         1.016.768         106.12           'SourdHound Al Inc. Class A         1.803.020         100.47           'SourdHound Al Inc. Class A         4.809.02         100.47           'Agen Technology Inc.         4.401.204         100.17           'Corron und t Systems Inc.         659.230         99.44           'Atara Innovation Inc. Class A         905.160         89.7           'Sourchound Line Class A         905.160         89.7           'Sourchound Linc. Class A				124,747
* Proceine Technologies Inc.         1621,077         121,44           Fabrinet         550,046         120,947           * Lattice Semiconductor Corp.         2,087,579         118,22           Smartsheet Inc. Class A         2,104,124         117,86           BLL Holdings Inc.         87,437         113,61           * MACOM Technology Solutions Holdings Inc.         87,437         113,61           * Confluent Inc. Class A         3,915,925         109,44           Bentley Systems Inc. Class B         3,915,825         109,47           * SPS Commerce Inc.         567,476         104,44           * Gitab Inc. Class A         1,016,768         106,17           * SourdHound Al Inc. Class A         3,103,849         100,77           * SourdHound Al Inc. Class A         3,103,849         100,77           * Appen Technology Inc.         4,469,020         100,42           * Appen Technology Inc.         4,469,2100,42         109,42           * Attract Inpresent Inc.         12,657,579         98,87           * Attract Inpresent Inc.         4,469,779         98,17           * Attract Inpresent Inc.         13,656,57         668,87           * Attract Inpresent Inc.         13,656,57         668,87           * Attract	long mo.			124,657
Fabrinet         550,046         120,94           Lattice Semiconductor Corp.         2,067,757         118,22           Smartsheet Inc. Class A         2,104,124         117,86           MACOM Technology Solutions Holdings Inc.         874,537         113,61           Confluent Inc. Class A         3,915,522         109,44           Bentley Systems Inc. Class B         2,323,474         108,52           MKS Instruments Inc.         1016,758         106,12           SPS Commerce Inc.         567,4772         104,44           Glab Inc. Class A         100,470         104,41           Opophox Inc. Class A         100,470         104,44           Vapor Start S				121,571
Latice Semiconductor Corp.         2,087,579         118,22           Smartsheet Inc. Class A         2,104,124         117,88           BLL Holdings Inc.         1,339,371         115,15           MACOM Technology Solutions Holdings Inc.         874,537         113,61           Confluent Inc. Class A         3,315,525         109,44           Bentley Systems Inc. Class B         2,323,874         108,55           MKCOM Technology Solutions Holdings Inc.         5,014,557         101,21           Suprophox Inc. Class A         1,103,526         101,45           Suprophox Inc. Class A         1,103,527         101,22           Dropbox Inc. Class A         3,353,849         100,77           Oursphare Inc.         4,460,902         100,44           Appen Technology Inc.         4,461,902         100,44           Appen Technology Inc.         4,461,902         100,44           Oromizalit Systems Inc.         666,721         97,41           Universal Display Corp.         666,721         97,41           Universal Display Corp.         2,609,652         93,55           Oz Velodings Inc.         143,556,675         96,88           Badger Meter Inc. Class A         1445,556         94,55           Corpace Corp.		Inc.		121,467
Smartsheet Inc. Class A         2,104,124         17.68           BILL Holdings Inc.         13.53,71         115.11           MACOM Technology Solutions Holdings Inc.         374,537         113.61           Confluent Inc. Class A         3,915,925         109,44           Bentley Systems Inc. Class B         2,233,874         108,55           MKS Instruments Inc.         1,016,758         106,11           Subid Class A         1,003,762         101,41           Gittab Inc. Class A         1,003,762         101,67           Dropbox Inc. Class A         3,353,849         100,77           Unity Software Inc.         4,469,092         100,47           Cornwalt Systems Inc.         4,459,079         100,17           Cornvo Inc.         656,721         97,47           Comwault Systems Inc.         656,721         97,44           Atrara Engineering Inc. Class A         4,419,779         98,11           Universal Display Corp.         2,606,62         93,55           Cognex Corp.         2,204,843,10         87,56,56           Cognex Corp.         2,204,843,10         87,56,56           Cognex Corp.         2,204,86,86         94,55,50           Cognex Corp.         1,243,216         87,62,80		0		
BLL Holdings Inc.         1359.371         115.17           MACOM Technology Solutions Holdings Inc.         874.337         113.61           Confluent Inc. Class A         3.315.925         109.44           Bentley Systems Inc. Class B				
MACOM Technology Solutions Holdings Inc.         i74 437         1136           Confluent Inc. Class A         3915,925         109,44           Bentley Systems Inc. Class B         1,016,758         106,11           SPS Commerce Inc.         567,476         104,41           Gittab Inc. Class A         1,803,262         101,67           SoundHound Al Inc. Class A         3,353,849         100,77           Unity Software Inc.         4,469,092         100,47           Aspen Technology Inc.         4,419,779         98,11           Oroyoo Inc.         4,419,779         98,11           Universal Diaplay Corp.         666,721         97,41           Variar Engineening Inc. Class A         4,95,180         98,77           Aurara Invoration Inc. Class A         4,95,180         98,74           Variar Engineening Inc. Class A         4,96,197         98,11           Universal Diaplay Corp.         2,609,852         93,58,675         96,852           Ogrew Corp.         2,609,852         33,58,693         90,203           Aurara Invoration Inc. Class A         1,916,321         916,286         94,852           Ocenwater Struct         376,899         90,203         94,852         93,55           Orgrew Corp.		A		
Confluent Inc. Class A         3.915.925         109.4           Bentley Systems Inc. Class B         2.328.874         108.55           MKS Instruments Inc.         1.016.758         106.1           SPS Commerce Inc.         1.603.758         101.41           Gitab Inc. Class A         1.803.262         101.61           Sound Hound Al Inc. Class A         3.353.849         100.72           Unity Software Inc.         4.406.092         100.44           Aspen Technology Inc.         4.92.940         100.47           Qoron Inc.         659.230         99.4           Commwalt Systems Inc.         659.230         99.64           Atlatie Engineering Inc. Class A         4.419.779         98.17           Autora Innovation Inc. Class A         15.566.575         66.67           Badger Meter Inc.         2.609.652         39.55           Cognex Corp.         2.609.652         39.55           Cognex Corp.         2.609.652         39.55           Q2 Holdings Inc.         795.909         90.01           Littleflues Inc.         795.909         90.02           Autora Innovation Inc. Class A         1.615.317         65.83           Q2 Holdings Inc.         3.83.84         88.67		Solutions Holdings Inc.		
Benley Systems Inc. Class B         2.232.874         108.52           MKS Instruments Inc.         1016.758         106.11           SPS Commerce Inc.         567.476         104.41           Gitab Inc. Class A         5.104.557         101.27           Dropbox Inc. Class A         5.104.557         101.27           Dropbox Inc. Class A         3.353.844         100.77           Unity Software Inc.         4.469.092         100.41           Qarov Inc.         4.469.092         100.41           Cornvall Systems Inc.         659.230         99.44           Atlati Engineering Inc. Class A         905.180         887.71           Viniversal Display Corp.         668.721         97.41           Universal Display Corp.         668.721         97.41           Aurora Innovation Inc. Class A         15.365.677         668.721           Aurora Innovation Inc. Class A         10.226         91.62           Aurora Innovation Inc.         10.42.16         875.20           Aurora Innovation Inc.         10.43.216				
MKS instruments Inc.         1,016.758         106.1           SPS Commerce Inc.         567.476         104.4           Gitlab Inc. Class A         1,803.262         101.6           SoundHound AI Inc. Class A         3,353.849         100.7           Dropbox Inc. Class A         3,353.849         100.7           Unity Software Inc.         4,469.092         100.4           Aspen Technology Inc.         401.294         100.1           Ooron Unc.         401.294         100.1           Ooron Unc.         44.19.779         98.1           Matar Engineering Inc. Class A         995.160         995.4           Attair Engineering Inc. Class A         995.160         98.7           Murersa Display Corp.         666.721         97.4           Aurora Innovation Inc.         13.66.675         96.6           Cagene Corp.         2.609.662         93.55           OZ Holdings Inc.         910.296         91.6           Arrow Itectronics Inc.         1795.909         90.00           Lumentum Holdings Inc.         348.087         85.8           Appolio Inc. Class A         346.087         83.00           Vorkia Inc.         164.57.74         83.00           Vorkia Inc.         <				108,525
SPS Commerce Inc.         567,476         104,41           Gittab Inc. Class A         1803,282         1016           Inc. Class A         5,104,557         10127           Dropbox Inc. Class A         3,353,849         100,77           Unity Software Inc.         4,469,092         100,44           Aspen Technology Inc.         401,294         100,17           Coron Inc.         14,255,101         996,56           Commut Systems Inc.         659,230         994,45           Attait Engineering Inc. Class A         995,160         986,76           Attait Engineering Inc. Class A         44,19,779         98,11           Universal Usiplay Corp.         666,721         97,47           Aurora Innovation Inc. Class A         15,365,675         96,68           Dage Meter Inc.         2609,652         93,55           Cognex Corp.         2,609,652         93,55           Ca Pholing Inc.         376,260         88,66           Lumentum Holdings Inc.         1,643,216         87,55           Appolino Inc. Class A         348,407         858,88           Rambus Inc.         1,651,317         65,33           Vortier Corp.         2,271,310         82,227           Univatia Inc. </td <td></td> <td></td> <td></td> <td>106,139</td>				106,139
*1     SoundHound Allnc. Class A     5,104,557     1012       Dropbox Inc. Class A     3,353,849     100,7       *     Unity Software Inc.     4,469,092     100,4       Aspen Technology Inc.     4,412,24     100,17       *     Cornwull Systems Inc.     659,213     99,64       *     Cornwull Systems Inc.     659,213     99,64       *     Atlatic Engineering Inc. Class A     905,180     98,77       *     Autora Innovation Inc. Class A     905,180     98,77       *     Autora Innovation Inc. Class A     905,675     96,86       Badger Meter Inc.     44,59,56     94,55       *     Cognex Corp.     2,609,652     93,55       *     Arrow Electronics Inc.     910,266     916,62       *     Arrow Electronics Inc.     376,800     86,67       *     Littlefflow Inc. Class A     348,087     85,88       *     Rambus Inc.     364,087     85,88       *     Arrow Electronics Inc.     364,087     85,88       *     Arrow Electronics Inc.     364,087     85,88       *     Appfolio Inc. Class A     348,087     85,88       *     Appfolio Inc. Class A     348,087     85,88       *     Cornward Inc.     364,334 <td>* SPS Commerce Inc.</td> <td></td> <td></td> <td>104,410</td>	* SPS Commerce Inc.			104,410
Dropbox Inc. Class A         3,353,849         100,72           Unity Software Inc.         4,469,092         100,44           Aspen Technology Inc.         401,294         100,11           Qorvo Inc.         1,425,101         99,64           Commvault Systems Inc.         659,230         99,44           Atlair Engineering Inc. Class A         905,180         98,77           Sentine/One Inc. Class A         905,180         98,77           Aurora Innovation Inc. Class A         4,419,779         98,111           Universal Display Corp.         666,721         97,47           Aurora Innovation Inc. Class A         2,609,652         93,55           Cognex Corp.         3,46,067         85,85           Arrow Electronics Inc.         1,043,216         87,55           Litteffuse Inc.			1,803,262	101,614
'Uniy Software Inc.         40469.092         100.42           Aspen Technology Inc.         401.294         100.17           Oorvo Inc.         1.425.101         99.66           Commut Systems Inc.         669.230         99.44           Altair Engineering Inc. Class A         905.180         98.7           SertinelOne Inc. Class A         905.180         98.7           Universal Display Corp.         666.721         97.4           Aurora Innovation Inc. Class A         15.365.675         96.80           Badger Meter Inc.         445.956         94.55           Cognex Corp.         2.609.652         93.55           C Ognex Corp.         910.266         910.266           Arrow Electronics Inc.         1.043.216         87.57           Littleflugs Inc.         376.280         88.67           Appolio Inc. Class A         1.043.216         87.5           Workiva Inc. Class A         2.98.528         82.22           Ulatistitiva Inc. Class A         2.98.528         82.22	*,1 SoundHound Al Inc. (	ilass A	5,104,557	101,274
Aspen Technology Inc.         401.294         100.1           Oarvo Inc.         1425.101         996.6           Commvault Systems Inc.         659.230         99.4           Altair Engineering Inc. Class A         905.180         98.7           Sentine/One Inc. Class A         44.19.779         98.11           Universal Display Corp.         666.721         97.4           Aurora Innovation Inc. Class A         15.365.675         96.80           Badger Meter Inc.         2.609.652         93.55           C 2 Holdings Inc.         910.296         910.296           Arrow Electronics Inc.         190.326         91.6           Lumentum Holdings Inc.         348.087         85.88           Rambus Inc.         1,615.317         85.38           Vorkiva Inc. Class A         2.988.528         82.22           Villefluse Inc.         434.808         83.60           Vorkiva Inc. Class A         1,615.317         85.38           Novanta Inc.         64.67.759         82.22           Villefluse Inc.         48.48.78         83.00           Vorkiva Inc. Class A         64.87.759         82.22           A Urot Inter Corp.         2.271.310         82.88           Cleanwater Analytic				100,750
Orivo Inc.         1.425.101         99.64           Commvault Systems Inc.         659.230         99.44           Altair Engineering Inc. Class A         905.180         98.77           SentinelOne Inc. Class A         905.180         98.77           Aurora Innovation Inc. Class A         905.180         98.77           Aurora Innovation Inc. Class A         15.365.675         96.86           Badger Meter Inc.         445.956         94.52           Cognex Corp.         2.609.652         93.56           Q 2 Holdings Inc.         910.296         910.296           Arrow Electronics Inc.         1043.216         87.6280           Lumentum Holdings Inc.         1043.216         87.57           Appfolio Inc. Class A         348.087         85.33           Workiva Inc. Class A         11.653.37         83.00           Vontier Corp.         2.271.310         82.22           UPath Inc. Class A         2.988.528         82.22           UPath Inc. Class A         2.988.528         82.22           Vontier Corp.         2.248.336         80.12           ACI Workiva Inc.         4.874.574         83.77           MARA Holdings Inc.         4.874.574         81.72           MARA Ho				100,421
Commvault Systems Inc.         659.230         99.44           Altair Engineering Inc. Class A         905.180         98.77           SentinelOne Inc. Class A         905.180         98.71           Universal Display Corp.         666.721         97.47           Aurora Innovation Inc. Class A         15.385.675         96.8           Badger Meter Inc.         240.955         94.55           Cognex Corp.         2600.652         93.56           Q2 Holdings Inc.         376.280         88.67           Arrow Electronics Inc.         10.43.216         87.57           Littlefuse Inc.         376.280         88.67           Appfolio Inc. Class A         348.087         85.38           Rambus Inc.         1.615.317         85.33           Vorkiva Inc.         2.271.310         82.65           Vorkiva Inc. Class A         2.988.528         82.22           UPath Inc. Class A         2.988.528         82.22           UPath Inc. Class A         2.988.528         82.22           UPath Inc. Class A         2.943.848         80.14           Vorkiva Inc.         6.335.560         74.310           Vorkiva Inc.         6.346.759         82.22           UPath Inc. Class A				100,175
Attair Engineering Inc. Class A         905,180         98,77           SertinelOne Inc. Class A         4,419,779         98,11           Universal Display Corp.         666,721         97,47           Autora Innovation Inc. Class A         15,365,675         96,86           Badger Meter Inc.         2609,652         93,55           Cognex Corp.         2,609,652         93,55           CQ 2 Holdings Inc.         910,296         916,296           Arrow Electronics Inc.         795,909         90,00           Littleffuse Inc.         376,280         88,667           Lumentum Holdings Inc.         1,043,216         87,57           Appfolio Inc. Class A         348,087         85,86           Rambus Inc.         1,615,317         85,33           Workiva Inc. Class A         2,298,852,88         82,22           UiPath Inc. Class A         2,988,828         82,22           UiPath Inc. Class A         2,948,856         82,22           UiPath Inc. Class A         2,948,856         79,920           Acti Workiva Inc.         1,582,649         82,22           UiPath Inc. Class A         2,948,856         82,22           UiPath Inc. Class A         2,948,856         77,97				
SentinelÖne Inc. Class A       4,419,779       98,11         Universal Display Corp.       666,721       97,43         Aurora Innovation Inc. Class A       15,365,675       96,80         Badger Meter Inc.       2,609,652       93,55         CQ Holdings Inc.       910,296       910,296         Arrow Electronics Inc.       795,909       90,00         Littelfuse Inc.       376,280       88,67         Appolio Inc. Class A       348,087       85,88         Rambus Inc.       1,043,216       87,57         Appolio Inc. Class A       348,087       85,88         Workiva Inc. Class A       1,615,317       85,38         Novanta Inc.       779,020       85,33         Vortier Corp.       2,271,310       82,82         UiPath Inc. Class A       2,988,528       82,22         UiPath Inc. Class A       2,984,828       80,16         Clarawater Analytics Holdings				
Universal Display Corp.         666,721         97,47           Aurora Innovation Inc. Class A         15,365,675         96,80           Badger Meter Inc.         2,609,652         93,55           Cognex Corp.         2,609,652         93,55           Ca Holdings Inc.         910,296         910,62           Arrow Electronics Inc.         795,909         90,00           Littleffuse Inc.         376,280         88,67           Lumentum Holdings Inc.         1,043,216         87,57           Appfolio Inc. Class A         348,087         85,88           Rambus Inc.         1,615,317         85,33           Workiva Inc. Class A         2,271,310         82,23           Novanta Inc.         543,345         83,00           Vortiver Corp.         2,271,310         82,22           VUFiab Inc. Class A         2,988,528         82,22           Vortiver Corp.         2,271,310         82,23           Vordived Inc.         4,874,574         82,12           VuliPath Inc. Class A         2,343,336         80,16           Cirrus Logic Inc.         802,375         79,90           Semeter Corp.         1,272,79         79,77           Qualys Inc.         564,448				,
-       Aurora Innovitión Inc. Class A       15,365,675       96,86         Badger Meter Inc.       2,609,652       93,55         C 22 Holdings Inc.       910,296       91,62         Arrow Electronics Inc.       795,909       90,00         Littelfuse Inc.       376,280       88,67         Lumentum Holdings Inc.       1,043,216       87,57         Appfolio Inc. Class A       348,087       85,88         Rambus Inc.       1,615,317       85,33         Workiva Inc. Class A       2,288,528       82,22         UiPath Inc. Class A       2,988,528       82,22         UiPath Inc. Class A       4,874,574       81,77         * Acl Worldwide Inc.       1,582,649       82,17         * Mark Holdings Inc.       4,874,574       81,77         * Mark Holdings Inc.       82,265       79,90         * Clearwater Analytics Holdings Inc.       82,355       79,90         * Class A       2,948,528       80,14         * Mark Holdings Inc.       6,335,550       74,31				
Badger Meter Inc.         445.956         94.55           Cognex Corp.         2,609,652         93,55           Q2 Holdings Inc.         910,226         91,62           Arrow Electronics Inc.         775,909         90,00           Litteflives Inc.         376,280         88,67           Lumentum Holdings Inc.         1,043,216         87,57           Appfolio Inc. Class A         348,087         85,86           Rambus Inc.         1,043,216         87,57           Workiva Inc. Class A         348,087         85,36           Vontier Corp.         2,271,310         82,85           Vontier Corp.         2,271,310         82,85           Vontier Corp.         2,271,310         82,85           Vontier Corp.         2,298,528         82,22           UiPath Inc. Class A         6,467,759         82,21           Yourdwide Inc.         1,582,649         82,11           MARA Holdings Inc.         82,355         79,90           Semtech Corp.         1,272,799         78,77           Qualys Inc.         554,448         77,7           Qualys Inc.         554,448         77,7           Varonis Systems Inc. Class A         1,60,71,150         75,84				96,804
Cognex Corp.         2609,652         93,56           Q2 Holdings Inc.         910,296         91,62           Arrow Electronics Inc.         795,909         90,00           Littleffuse Inc.         376,280         88,67           Lumentum Holdings Inc.         1,043,216         87,57           Appfolio Inc. Class A         1,043,216         87,57           Workiva Inc. Class A         1,615,317         85,33           Workiva Inc. Class A         1,615,317         85,33           Vortier Corp.         2,271,310         82,82           VilPath Inc. Class A         2,271,310         82,82           UiPath Inc. Class A         2,364,345         83,00           Vortier Corp.         2,271,310         82,82           VilPath Inc. Class A         2,374,345         82,22           VilPath Inc. Class A         2,343,336         80,15           Carawater Analytics Holdings Inc.         4,874,574         81,74           HashiCorp Inc. Class A         2,343,336         80,15           Cirus Logic Inc.         302,375         79,909           Semtech Corp.         1,272,799         78,72           Qualys Inc.         6,335,550         74,31           InterDigital Inc.				94,596
Arrow Electronics Inc.       795,909       90,02         Littleffuse Inc.       376,280       88,67         Lumentum Holdings Inc.       1,043,216       87,57         Appfolio Inc. Class A       348,087       85,88         Rambus Inc.       1,615,317       85,33         Workiva Inc. Class A       779,020       85,30         Novanta Inc.       543,345       83,00         Vontire Corp.       2,271,310       82,83         Clearwater Analytics Holdings Inc. Class A       2,988,528       82,24         UiPath Inc. Class A       6,467,759       82,22         ACI Worldwide Inc.       1,582,649       82,12         *1       MARA Holdings Inc.       802,375       79,90         *2       Gualys Inc.       802,375       79,90         *3       Semtech Corp.       802,375       79,90         *4       Semtech Corp.       1,707,150       75,84         *4       Class B       1,707,150       75,84         *4       Varonis Systems Inc. Class B       1,707,150       75,84         *4       Class A       1,821,408       71,72         *1       InterDigital Inc.       382,655       74,31         *1       In			2,609,652	93,582
Littelfuse Inc.         376,280         88,67           Lumentum Holdings Inc.         1,043,216         87,57           Appfolio Inc. Class A         348,087         85,88           Rambus Inc.         1,615,317         85,38           Workiva Inc. Class A         779,020         85,33           Novanta Inc.         543,345         83,00           Vontier Corp.         2,271,310         82,83           Clearwater Analytics Holdings Inc. Class A         2,988,528         82,24           UiPath Inc. Class A         6,467,759         82,22           ACI Worldwide Inc.         1,582,649         82,11           MARA Holdings Inc.         4,874,574         81,74           HashiCorp Inc. Class A         2,343,836         80,12           Cirrus Logic Inc.         802,375         79,90           Semtech Corp.         1,272,799         78,72           Qualys Inc.         554,448         77,42           Varonis Systems Inc. Class B         1,707,150         75,84           CCC Intelligent Solutions Holdings Inc.         683,566         74,21           Inter Digital Inc.         382,665         74,11           Tenable Holdings Inc.         1,821,408         71,72           Diby L				91,621
Lumentum Holdings Inc.         1,043,216         87,57           Appfolio Inc. Class A         348,087         85,88           Rambus Inc.         1,615,317         85,33           Workiva Inc. Class A         779,020         85,30           Novanta Inc.         543,345         83,00           Vontier Corp.         2,271,310         82,83           Clearwater Analytics Holdings Inc. Class A         2,988,528         82,24           UiPath Inc. Class A         6,467,759         82,22           ACI Worldwide Inc.         1,582,649         82,15           * HashiCorp Inc. Class A         6,467,759         82,22           Ourdwide Inc.         1,582,649         82,15           * HashiCorp Inc. Class A         2,343,836         80,17           Gualys Inc.         4,874,574         81,77           Qualys Inc.         554,448         77,77           Qualys Inc.         554,448         71,77           Qualys Inc.         683,566         74,22           I Inter Digital Inc.         683,566         74,22           I Inter Digital Inc.         382,565         74,11           Table Holdings Inc.         1,821,408         71,73           Dolby Laboratories Inc. Class A				90,033
Appfolio Inc. Class A         348,087         85,88           Rambus Inc.         1,615,317         85,38           Workiva Inc. Class A         779,020         85,33           Novanta Inc.         543,345         83,00           Vontier Corp.         2,271,310         82,83           Clearwater Analytics Holdings Inc. Class A         6,467,759         82,22           UiPath Inc. Class A         6,467,759         82,22           Vorkivide Inc.         1,582,649         82,18           MAR Holdings Inc.         4,874,574         81,74           HashiCorp Inc. Class A         6,467,759         82,22           UiPath Inc. Class A         6,467,759         82,20           * Mark Holdings Inc.         4,874,574         81,74           HashiCorp Inc. Class A         802,375         79,90           * Cursu Logic Inc.         802,375         79,90           Semtech Corp.         1,272,799         76,74           Varonis Systems Inc. Class B         1,707,150         75,84           CCC Intelligent Solutions Holdings Inc.         6,335,556         74,31           Inter Digital Inc.         382,565         74,31           Tenable Holdings Inc.         1,821,408         71,72				88,670
Rambus Inc.       1,615,317       85,38         Workiva Inc. Class A       779,020       85,33         Novanta Inc.       543,345       83,00         Vontier Corp.       2,271,310       82,83         Clearwater Analytics Holdings Inc. Class A       2,988,528       82,22         UiPath Inc. Class A       6,467,759       82,20         ACI Worldwide Inc.       1,582,649       82,16         MARA Holdings Inc.       4,874,574       81,72         HashiCorp Inc. Class A       2,343,836       80,16         Cirrus Logic Inc.       802,375       79,90         Semtech Corp.       1,272,799       78,72         Qualys Inc.       554,448       77,74         Varonis Systems Inc. Class B       1,707,150       75,82         CC Intelligent Solutions Holdings Inc.       683,556       74,21         Inter Digital Inc.       683,556       74,22         Inter Digital Inc.       882,565       74,31         Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,38         Belden Inc.       610,218       68,76         Rubrik Inc. Class A       2,160,653       68,27         Box Inc. Clas		IC.		87,578
Workiva Inc. Class A         779,020         85,30           Novanta Inc.         543,345         83,00           Vontier Corp.         2,271,310         82,83           Clearwater Analytics Holdings Inc. Class A         2,988,528         82,22           UiPath Inc. Class A         6,467,759         82,22           ACI Worldwide Inc.         1,582,649         82,11           MARA Holdings Inc.         4,874,574         81,77           HashiCorp Inc. Class A         2,343,386         80,16           Cirrus Logic Inc.         802,375         79,90           Semtech Corp.         1,272,799         78,77           Qualys Inc.         554,448         77,72           Qualys Inc.         554,448         77,72           Varonis Systems Inc. Class B         1,707,150         75,84           CCC Intelligent Solutions Holdings Inc.         6335,550         74,31           InterDigital Inc.         382,565         74,11           Tenable Holdings Inc.         1,821,408         71,72           Dolby Laboratories Inc. Class A         901,185         70,32           Belden Inc.         610,218         68,77           Rubrik Inc. Class A         2,160,653         68,27           Avnet				,
Novanta Inc.         543,345         83,00           Vontier Corp.         2,271,310         82,82           Clearwater Analytics Holdings Inc. Class A         2,988,528         82,24           UiPath Inc. Class A         6,467,759         82,22           ACI Worldwide Inc.         1,582,649         82,16           ACI Worldwide Inc.         1,582,649         82,16           HashiCorp Inc.         4,874,574         81,74           HashiCorp Inc.         2,343,836         802,375           Semtech Corp.         2,343,836         802,375           Qualys Inc.         554,448         7,74           Varonis Systems Inc. Class B         1,772,799         78,72           Varonis Systems Inc. Class B         1,777,150         75,84           CCC Intelligent Solutions Holdings Inc.         683,566         74,22           Inter Digital Inc.         382,665         74,31           Tenable Holdings Inc.         1,821,408         71,72           Dolby Laboratories Inc. Class A         901,185         70,33           Belden Inc.         610,218         68,77           Rubrik Inc. Class A         2,160,653         68,27           Avnet Inc.         1,304,251         68,27				
Vontier Corp.         2,271,310         82,85           Clearwater Analytics Holdings Inc. Class A         2,988,528         82,24           UiPath Inc. Class A         6,467,759         82,20           ACI Worldwide Inc.         1,582,649         82,11           MARA Holdings Inc.         4,874,574         81,74           HashiCorp Inc. Class A         2,343,836         80,16           Cirrus Logic Inc.         802,375         79,90           Semtech Corp.         1,272,799         78,77           Qualys Inc.         554,448         77,74           Varonis Systems Inc. Class B         1,707,150         75,84           CCC Intelligent Solutions Holdings Inc.         633,550         74,31           InterDigital Inc.         382,565         74,11           Tenable Holdings Inc.         1,821,408         71,72           Dolby Laboratories Inc. Class A         901,185         70,32           Beiden Inc.         610,218         68,37           Rubrik Inc. Class A         2,160,653         68,27           Advanced Energy Industries Inc.         573,240         66,22           Piexus Corp.         412,161         64,42				
Clearwater Analytics Holdings Inc. Class A       2,988,528       82,24         UiPath Inc. Class A       6,467,759       82,22         ACI Worldwide Inc.       1,582,649       82,16         HashiCorp Inc. Class A       4,874,574       81,74         HashiCorp Inc. Class A       2,343,836       80,16         Cirrus Logic Inc.       802,375       79,90         Semtech Corp.       1,272,799       78,72         Qualys Inc.       554,448       77,74         Varonis Systems Inc. Class B       1,707,150       75,84         CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         Itron Inc.       1       683,566       74,22         InterDigital Inc.       382,565       74,11         Tenable Holdings Inc.       1,821,408       71,70,33         Dolby Laboratories Inc. Class A       901,185       70,33         Belden Inc.       610,218       68,76         Rubrik Inc. Class A       1,050,938       68,66         Box Inc. Class A       1,050,938       68,66         Avarced Energy Industries Inc.       573,240       68,25         Avarced Energy Industries Inc.       573,240       68,25         Plexus Corp.       412,161       64,44				82,835
•       UiPath Inc. Class A       6,467,759       82,20         •       ACI Worldwide Inc.       1,582,649       82,15         •       MARA Holdings Inc.       4,874,574       81,74         •       HashiCorp Inc. Class A       2,343,836       80,15         •       Cirrus Logic Inc.       802,375       79,90         •       Semtech Corp.       1,272,799       78,72         •       Qualys Inc.       554,448       77,74         •       Varonis Systems Inc. Class B       1,707,150       75,84         •       CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         •       Itron Inc.       683,566       74,22         •       InterDigital Inc.       382,565       74,11         •       Tenable Holdings Inc.       1,821,408       71,72         •       Dolby Laboratories Inc. Class A       901,185       70,38         •       Rubrik Inc. Class A       1,050,938       68,66         •       Rubrik Inc. Class A       1,050,938       68,27         •       Rubrik Inc. Class A       1,304,251       68,27         •       Avneet Inc.       573,240       68,27         •       Plexus Corp.		loldings Inc. Class A		82,244
*1       MARA Holdings Inc.       4,874,574       81,74         HashiCorp Inc. Class A       2,343,836       80,18         Cirrus Logic Inc.       802,375       79,90         Semtech Corp.       1,272,799       78,72         Qualys Inc.       554,448       77,74         Varonis Systems Inc. Class B       1,707,150       75,84         CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         Itron Inc.       683,566       74,22         InterDigital Inc.       382,565       74,11         Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,33         Belden Inc.       610,218       68,71         Rubrik Inc. Class A       1,050,938       68,66         Box Inc. Class A       1,050,938       68,66         Avanced Energy Industries Inc.       573,240       66,22         Advanced Energy Industries Inc.       573,240       66,22         Plexus Corp.       412,161       64,49		<b>5</b>		82,205
*1       MARA Holdings Inc.       4,874,574       81,74         HashiCorp Inc. Class A       2,343,836       80,18         Cirrus Logic Inc.       802,375       79,90         Semtech Corp.       1,272,799       78,72         Qualys Inc.       554,448       77,74         Varonis Systems Inc. Class B       1,707,150       75,84         CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         Itron Inc.       683,566       74,22         InterDigital Inc.       382,565       74,11         Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,33         Belden Inc.       610,218       68,71         Rubrik Inc. Class A       1,050,938       68,66         Box Inc. Class A       1,050,938       68,66         Avanced Energy Industries Inc.       573,240       66,22         Advanced Energy Industries Inc.       573,240       66,22         Plexus Corp.       412,161       64,49	* ACI Worldwide Inc.			82,155
Cirrus Logic Inc.       802,375       79,90         Semtech Corp.       1,272,799       78,72         Qualys Inc.       554,448       77,74         Varonis Systems Inc. Class B       1,707,150       75,84         CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         Itron Inc.       683,566       74,22         InterDigital Inc.       382,565       74,11         Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,36         Belden Inc.       610,218       68,71         Rubrik Inc. Class A       901,185       70,36         Box Inc. Class A       901,185       70,36         Avnet Inc.       1,304,251       68,27         Advanced Energy Industries Inc.       573,240       66,28         Plexus Corp.       412,161       64,49	*,1 MARA Holdings Inc.		4,874,574	81,747
*       Semtech Corp.       1,272,799       78,72         *       Qualys Inc.       554,448       77,74         *       Varonis Systems Inc. Class B       1,707,150       75,84         *       CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         *       Itron Inc.       683,566       74,22         *       InterDigital Inc.       683,565       74,11         *       Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,326         Belden Inc.       610,218       68,71         *       Rubrik Inc. Class A       1,050,938       68,66         *       Box Inc. Class A       2,160,653       68,27         *       Advanced Energy Industries Inc.       573,240       66,28         *       Plexus Corp.       412,161       64,49		A		80,183
Qualys Inc.       554,448       77,74         Varonis Systems Inc. Class B       1,707,150       75,84         CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         Itron Inc.       683,566       74,22         InterDigital Inc.       882,565       74,11         Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,326         Belden Inc.       610,218       68,71         Rubrik Inc. Class A       901,185       70,326         Box Inc. Class A       91,050,938       68,66         Avnet Inc.       1,304,251       68,27         Advanced Energy Industries Inc.       573,240       66,28         Plexus Corp.       412,161       64,49				79,901
*       Varonis Systems Inc. Class B       1,707,150       75,84         *       CCC Intelligent Solutions Holdings Inc.       6,335,550       74,31         *       Itron Inc.       683,566       74,22         *       InterDigital Inc.       382,565       74,11         *       Tenable Holdings Inc.       382,565       74,11         *       Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,38         Belden Inc.       610,218       68,71         *       Rubrik Inc. Class A       901,185       70,38         *       Box Inc. Class A       1,050,938       68,66         *       Box Inc. Class A       1,050,938       68,62         *       Avnet Inc.       1,304,251       68,23         *       Plexus Corp.       412,161       64,49				78,723
*         CCC Intelligent Solutions Holdings Inc.         6,335,550         74,31           *         Itron Inc.         683,566         74,22           1         InterDigital Inc.         382,565         74,11           *         Tenable Holdings Inc.         382,565         74,11           *         Tenable Holdings Inc.         1,821,408         71,72           Dolby Laboratories Inc. Class A         901,185         70,38           Belden Inc.         610,218         68,71           *         Rubrik Inc. Class A         901,185         70,38           Box Inc. Class A         901,185         70,38           *         Box Inc. Class A         1,050,938         68,66           *         Box Inc. Class A         1,050,938         68,62           *         Box Inc. Class A         2,160,653         68,27           Advanced Energy Industries Inc.         573,240         66,28           *         Plexus Corp.         412,161         64,49				
*       Itron Inc.       683,566       74,22         1       InterDigital Inc.       382,565       74,11         *       Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,38         Belden Inc.       610,218       68,76         *       Rubrik Inc. Class A       2,160,653       68,27         *       Box Inc. Class A       2,160,653       68,27         Avnet Inc.       1,304,251       68,227         Advanced Energy Industries Inc.       573,240       66,226         *       Plexus Corp.       412,161       64,495				75,849
1       InterDigital Inc.       382,565       74,11         *       Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,38         Belden Inc.       610,218       68,71         *       Rubrik Inc. Class A       1,050,938       68,66         *       Box Inc. Class A       2,160,653       68,27         *       Avnet Inc.       1,304,251       68,22         Advanced Energy Industries Inc.       573,240       66,28         *       Plexus Corp.       412,161       64,49		nis noiuings inc.		
* Tenable Holdings Inc.       1,821,408       71,72         Dolby Laboratories Inc. Class A       901,185       70,38         Belden Inc.       610,218       68,71         * Rubrik Inc. Class A       1,050,938       68,668         * Box Inc. Class A       2,160,653       68,27         Avnet Inc.       1,304,251       68,223         Advanced Energy Industries Inc.       573,240       66,262         * Plexus Corp.       412,161       64,452				
Dolby Laboratories Inc. Class A         901,185         70,38           Belden Inc.         610,218         68,71           *         Rubrik Inc. Class A         1,050,938         68,68           *         Box Inc. Class A         2,160,653         68,27           Avnet Inc.         1,304,251         68,227           Advanced Energy Industries Inc.         573,240         66,28           *         Plexus Corp.         412,161         64,48	interbigitar inte.			74,111
Belden Inc.         610,218         68,71           * Rubrik Inc. Class A         1,050,938         68,66           * Box Inc. Class A         2,160,653         68,27           Avnet Inc.         1,304,251         68,23           Advanced Energy Industries Inc.         573,240         66,28           * Plexus Corp.         412,161         64,49		c. Class A		70,383
*       Rubrik Inc. Class A       1,050,938       68,66         *       Box Inc. Class A       2,160,653       68,27         Avnet Inc.       1,304,251       68,22         Advanced Energy Industries Inc.       573,240       66,28         *       Plexus Corp.       412,161       64,49				68,717
Box Inc. Class A       2,100,053       68,27         Avnet Inc.       1,304,251       68,23         Advanced Energy Industries Inc.       573,240       66,26         *       Plexus Corp.       412,161       64,48	* Rubrik Inc. Class A			68,689
Advanced Energy Industries Inc.         573,240         66,28           * Plexus Corp.         412,161         64,49	Box Inc. Class A		2,160,653	68,277
* Plexus Corp. 412,161 64,49				68,238
		ustries Inc.		66,284
Insignt Enterprises Inc. 414.076 62.98				64,495
	Insight Enterprises In	i.	414,076	62,981

			Market
		Shares	Value• (\$000)
	Pegasystems Inc.	673,336	62,755
	Sanmina Corp.	826,425	62,536
*	SiTime Corp.	286,404	61,442
*	Silicon Laboratories Inc. Core Scientific Inc.	494,020 4,240,896	61,367 59,585
1	QXO Inc.	3,729,459	59,585 59,298
*,1	C3.ai Inc. Class A	1,707,724	58,797
*	Zeta Global Holdings Corp. Class A	3,225,793	58,032
*	ASGN Inc.	669,124	55,765
*	DXC Technology Co.	2,754,762	55,040
	Power Integrations Inc.	856,001	52,815
*	FormFactor Inc.	1,173,147	51,619
*,1	Impinj Inc.	347,660	50,501
	Intapp Inc.	786,410	50,401
*	Mirion Technologies Inc. Class A	2,838,203	49,527
*	Klaviyo Inc. Class A BlackLine Inc.	1,197,083 782,198	49,368 47,526
*	nCino Inc.	1,397,283	46,921
*	Freshworks Inc. Class A	2,879,149	46,556
*	Synaptics Inc.	608,479	46,439
*	Five9 Inc.	1,136,316	46,180
*	Alarm.com Holdings Inc.	752,952	45,780
*	Teradata Corp.	1,447,343	45,085
*,1	Riot Platforms Inc.	4,372,423	44,642
*	Agilysys Inc.	337,772	44,488
	Amkor Technology Inc.	1,711,757	43,975
*	Blackbaud Inc.	591,608	43,732
	Crane NXT Co.	745,714	43,416
*	Allegro MicroSystems Inc.	1,983,944	43,369
*	Diodes Inc.	698,531 591,744	43,078 43,043
*	Ambarella Inc. RingCentral Inc. Class A	1,223,528	43,043 42,836
	Progress Software Corp.	645,654	42,030
*	Vertex Inc. Class A	784,542	41,855
*	Astera Labs Inc.	312,091	41,336
*	Braze Inc. Class A	981,643	41,111
*	DoubleVerify Holdings Inc.	2,139,555	41,101
*	PAR Technology Corp.	549,537	39,935
*	OSI Systems Inc.	236,409	39,582
*	Rapid7 Inc.	967,130	38,908
-	TTM Technologies Inc.	1,552,344	38,421
	Clear Secure Inc. Class A Kulicke & Soffa Industries Inc.	1,434,731	38,221
*	Alkami Technology Inc.	818,910 1,014,622	38,210 37,216
*,1	Rigetti Computing Inc.	2,421,161	36,947
*,1		3,876,850	35,706
*	Axcelis Technologies Inc.	495,929	34,651
*	Extreme Networks Inc.	2,026,968	33,931
*	Viavi Solutions Inc.	3,341,995	33,754
*	Informatica Inc. Class A	1,260,932	32,696
*	DigitalOcean Holdings Inc.	958,731	32,664
	Calix Inc.	902,129	31,457
*	NCR Voyix Corp.	2,189,589	30,304
*	LiveRamp Holdings Inc.	997,383	30,291
*	IPG Photonics Corp. ePlus Inc.	411,041 397,879	29,891 29,395
	Vishay Intertechnology Inc.	1,696,328	29,395
*	Knowles Corp.	1,355,455	27,014
*	Terawulf Inc.	4,671,480	26,441
*	PagerDuty Inc.	1,433,103	26,168
*	Rogers Corp.	255,639	25,976
*	Verint Systems Inc.	945,752	25,961
*	Asana Inc. Class A	1,273,627	25,816
*,1 *	Hut 8 Corp.	1,253,212	25,678
	AvePoint Inc.	1,551,449	25,614
*	Benchmark Electronics Inc.	548,812	24,916
*	Diebold Nixdorf Inc.	574,669 682,055	24,734
	Ultra Clean Holdings Inc. CTS Corp.	682,055 461,321	24,520 24,325
*	Applied Optoelectronics Inc.	652,135	24,325 24,038
		002,100	21,000

		Shares	Market Value• (\$000)
*	Sprout Social Inc. Class A	781,746	24,007
*	Harmonic Inc.	1,795,751	23,758
	Adeia Inc.	1,674,247	23,406
*	NetScout Systems Inc.	1,079,517	23,382
*	Veeco Instruments Inc.	871,116	23,346
*	MaxLinear Inc. Class A Photronics Inc.	1,175,949 960,588	23,260 22,631
*	Zuora Inc. Class A	2,178,667	21,612
*,1	D-Wave Quantum Inc.	2,547,476	21,399
*	Grid Dynamics Holdings Inc.	957,122	21,286
*	Appian Corp. Class A	638,125	21,045
	Ubiquiti Inc.	62,632	20,789
*,1 *	Infinera Corp.	3,156,751	20,740
	Matterport Inc.	4,288,632	20,328
*,1	A10 Networks Inc. Applied Digital Corp.	1,100,205 2,623,783	20,244 20,046
,.	Napco Security Technologies Inc.	556,758	19,798
*	Cohu Inc.	707,093	18,879
*	Onestream Inc. Class A	661,349	18,862
*	Fastly Inc. Class A	1,948,276	18,392
*,1	Quantum Computing Inc.	1,054,165	17,446
	CommScope Holding Co. Inc.	3,317,443	17,284
*	Arlo Technologies Inc. Digi International Inc.	1,533,719	17,162
*	Ichor Holdings Ltd.	542,763 501,766	16,408 16,167
*	ScanSource Inc.	335,584	15,923
	Bel Fuse Inc. Class B	191,077	15,758
*	Penguin Solutions Inc.	818,349	15,704
*	Cipher Mining Inc.	3,384,232	15,703
*,1	NextNav Inc.	981,019	15,265
*	Xerox Holdings Corp.	1,799,750	15,172
*	PROS Holdings Inc. Sprinklr Inc. Class A	661,105 1,716,862	14,518 14,508
*	Amplitude Inc. Class A	1,323,431	13,962
*	Alpha & Omega Semiconductor Ltd.	365,294	13,527
*	Jamf Holding Corp.	957,131	13,448
	PC Connection Inc.	188,196	13,036
*,1	Wolfspeed Inc.	1,937,926	12,907
*	Olo Inc. Class A	1,670,619	12,830
*	PDF Solutions Inc. Blend Labs Inc. Class A	468,525 3,001,451	12,688 12,636
*,1	SolarEdge Technologies Inc.	892,279	12,030
*	NETGEAR Inc.	429,420	11,968
	SolarWinds Corp.	830,976	11,841
*	Powerfleet Inc.	1,777,772	11,840
	Hackett Group Inc.	375,552	11,537
*	ACM Research Inc. Class A	754,192	11,388
*	Viasat Inc. CEVA Inc.	1,311,962 351,128	11,165 11,078
*	Yext Inc.	1,699,910	10,811
*,1	indie Semiconductor Inc. Class A	2,625,457	10,633
*	Daktronics Inc.	614,690	10,364
*	N-able Inc.	1,108,888	10,357
*	OneSpan Inc.	557,914	10,344
*,1 *	Red Cat Holdings Inc.	789,058	10,139
*	Weave Communications Inc. Couchbase Inc.	622,263 615,481	9,906 9,595
*	ADTRAN Holdings Inc.	1,128,730	9,595
*	E2open Parent Holdings Inc.	3,264,133	8,683
*,1	Digimarc Corp.	220,898	8,273
*	Meridianlink Inc.	390,629	8,067
*	Daily Journal Corp.	13,980	7,941
*	Ouster Inc.	629,269	7,690
*	Kimball Electronics Inc. nLight Inc.	409,472 719,744	7,669 7,550
*	FARO Technologies Inc.	296,391	7,550
*	Mitek Systems Inc.	659,206	7,317
*,1	Navitas Semiconductor Corp. Class A	2,041,867	7,289
	Climb Global Solutions Inc.	56,843	7,205
*	Eastman Kodak Co.	1,088,134	7,149

		Shares	Market Value• (\$000)
*,1	Aehr Test Systems	428,943	7,133
*	Enfusion Inc. Class A	420,943 687,318	7,133
*	Unisys Corp.	1,112,412	7,042
*	Xperi Inc.	670,777	6,889
1 *	CompoSecure Inc. Class A Porch Group Inc.	449,112	6,885
*	Consensus Cloud Solutions Inc.	1,374,446 275,837	6,762 6,582
*	Evolv Technologies Holdings Inc.	1,653,703	6,532
	Methode Electronics Inc.	540,657	6,374
*,1	Red Violet Inc.	174,947	6,333
*	BigBear.ai Holdings Inc. Ribbon Communications Inc.	1,395,472 1,466,140	6,210 6,099
*	BigCommerce Holdings Inc.	967,700	5,922
	Logility Supply Chain Solutions Inc.	529,809	5,870
*	SEMrush Holdings Inc. Class A	490,640	5,829
*	NVE Corp. Ooma Inc.	70,350 403,345	5,729 5,671
*	Clearfield Inc.	180,171	5,585
*	8x8 Inc.	2,044,363	5,458
*	Cerence Inc. Corsair Gaming Inc.	628,986 727,814	4,938 4,811
*	SmartRent Inc. Class A	2,630,978	4,604
*	Turtle Beach Corp.	260,978	4,518
*,1	Atomera Inc.	386,886	4,488
*	SkyWater Technology Inc. Viant Technology Inc. Class A	318,084 230,647	4,390 4,380
*,1	Viant Technology Inc. Class A Vuzix Corp.	1,097,810	4,300
1	ReposiTrak Inc.	191,260	4,233
*	Vishay Precision Group Inc.	178,910	4,199
-	Arteris Inc. Immersion Corp.	407,329 470,383	4,151 4,106
*,1	Lightwave Logic Inc.	1,916,617	4,100
*,1	Quantum Corp.	74,621	4,024
*,1 *	MicroVision Inc.	2,833,940	3,712
*	ON24 Inc. Domo Inc. Class B	547,848 482,417	3,539 3,416
*	Brightcove Inc.	779,611	3,391
*	Aviat Networks Inc.	186,341	3,375
*	EverCommerce Inc.	302,185	3,327
*	Richardson Electronics Ltd. Kopin Corp.	231,426 2,373,104	3,247 3,227
*	Backblaze Inc. Class A	532,084	3,203
*	Kaltura Inc.	1,272,895	2,800
*	Frequency Electronics Inc.	148,043	2,742
*,1	Telos Corp. Tucows Inc. Class A	755,369 144,551	2,583 2,478
*	Digital Turbine Inc.	1,420,466	2,401
*,1	QuickLogic Corp.	209,178	2,364
* *,1	Rackspace Technology Inc. TSS Inc.	1,052,509 195,485	2,326 2,318
*	Expensify Inc. Class A	683,717	2,318
*,1	Inseego Corp.	198,711	2,039
*	Rimini Street Inc.	760,275	2,030
* *,1	Aeva Technologies Inc. Prairie Operating Co.	427,455 293,290	2,030 2,030
*	CS Disco Inc.	399,811	1,995
*	CoreCard Corp.	84,857	1,926
*	eGain Corp.	306,912	1,912
*	CPI Card Group Inc. Lantronix Inc.	63,608 444,995	1,901 1,833
*,1	Phunware Inc.	347,014	1,805
*,1	Rekor Systems Inc.	1,156,236	1,804
*	Upland Software Inc.	413,665	1,795
	SoundThinking Inc. CSP Inc.	135,097 109,252	1,764 1,756
*	Comtech Telecommunications Corp.	435,297	1,746
*,1	LivePerson Inc.	1,122,286	1,706
* *,1	BK Technologies Corp.	47,835	1,640
, ' *	Veritone Inc. Everspin Technologies Inc.	496,928 250,166	1,630 1,599
		200,100	1,000

		Shares	Market Value⁺ (\$000)
	Information Services Group Inc.	476,239	1,591
*	AudioEye Inc.	102,550	1,560
*	WM Technology Inc.	1,114,578	1,538
*	SecureWorks Corp. Class A	181,119	1,532
*	M-Tron Industries Inc.	31,573	1,529
*	Genasys Inc.	583,475	1,517
*	LightPath Technologies Inc. Class A	424,658	1,499
*	inTEST Corp.	170,452	1,464
*,1	Neonode Inc.	166,344	1,369
*	Intevac Inc.	393,579	1,338
*,1	Ondas Holdings Inc.	515,580	1,320
	Research Solutions Inc.	315,892	1,311
	AXT Inc.	598,651	1,299
	Synchronoss Technologies Inc.	133,473	1,281
	KVH Industries Inc.	220,329	1,256
	Identiv Inc.	325,076	1,190
*,1	Unusual Machines Inc.	68,760	1,157
*,1	GCT Semiconductor Holding Inc.	490,160	1,142
*,1	Airship Al Holdings Inc.	178,830	1,120
*,1	Luna Innovations Inc.	501,912	1,084
*	Airgain Inc.	152,243	1,075
	AstroNova Inc.	87,800	1,055
*,1	Veea Inc.	255,661	974
	Amtech Systems Inc.	175,185	955
* 4	Inuvo Inc.	1,457,319	942
*,1	Wrap Technologies Inc.	405,134	859
*,1	Silvaco Group Inc.	99,180	801
*	Crexendo Inc.	151,964	795
*	908 Devices Inc.	340,623	749
*	authID Inc.	124,360	749
*	GSI Technology Inc.	241,894	733
	Franklin Wireless Corp.	146,912	720
*	Research Frontiers Inc.	411,436	704
	Intellicheck Inc.	243,594	682
	Key Tronic Corp.	156,477	653
	Stronghold Digital Mining Inc. Class A	183,875	644
* 4	One Stop Systems Inc.	183,201	614
*,1	MultiSensor AI Holdings Inc.	333,235	613
*	Coda Octopus Group Inc.	75,655	592
*	Sono-Tek Corp.	138,125	554
*,1	Pixelworks Inc.	738,058	538
*	AmpliTech Group Inc.	103,829	534
*	TransAct Technologies Inc.	123,342	505
*	NetSol Technologies Inc. WidePoint Corp.	188,484 102,130	494 494
*		102,130	494
*	CVD Equipment Corp. RF Industries Ltd.		443
*	Optical Cable Corp.	105,170 101,263	366
*	Data I/O Corp.	131,906	365
*	LGL Group Inc.	61,008	364
*	Aware Inc.	182,524	356
*,1	VirnetX Holding Corp.	45,281	355
,. *,1	Ingram Micro Holding Corp.	17,446	338
*	Issuer Direct Corp.	36,699	328
*	Duos Technologies Group Inc.	53,228	320
*	BTCS Inc.	128,540	318
*,1	Glimpse Group Inc.	116,434	288
*	CPS Technologies Corp.	164,742	265
*	Electro-Sensors Inc.	51,424	263
*	EMCORE Corp.	78,115	204
*	Trio-Tech International	36,381	234
*,1	CXApp Inc.	114,278	208
,. *,1	Data Storage Corp.	45,382	192
*	Movano Inc.	45,382 34,192	192
*	Bridgeline Digital Inc.	110,790	175
*	Castellum Inc.	83,941	168
*,1	reAlpha Tech Corp.	57,800	167
*	Intellinetics Inc.	12,090	166
*,1	Mawson Infrastructure Group Inc.	187,673	156
*,1	VerifyMe Inc.	106,857	130
	voligino no.	100,007	145

		Shares	Market Value• (\$000)
*,1	Interlink Electronics Inc.	22,335	139
*	SigmaTron International Inc.	77,301	138
*,1	CISO Global Inc.	39,262	136
*,1	WiSA Technologies Inc.	65,731	135
*	Focus Universal Inc.	374,994	131
*	Vislink Technologies Inc. Cepton Inc.	33,462 35,896	128 117
*,1	Smith Micro Software Inc.	88,305	116
*,1	Greenidge Generation Holdings Inc. Class A	73,177	113
*	Universal Security Instruments Inc.	47,378	112
*	Cambium Networks Corp.	156,165	101
*	Astrotech Corp.	13,863	93
*,1	AEye Inc.	72,262	92
	ClearOne Inc.	114,784	90
*	Socket Mobile Inc.	67,150	88
*,1	Blackboxstocks Inc.	39,297	86
*,1 *	Soluna Holdings Inc.	40,760	86
	Marin Software Inc.	30,216	67
*,1	Brand Engagement Network Inc.	63,991	62
*	Taitron Components Inc. Class A	21,640	56
*	Nortech Systems Inc. Urgent.ly Inc.	4,884 89,131	53 45
*	T Stamp Inc. Class A	44,215	39
*,1	LM Funding America Inc.	16,506	36
*,1	Boxlight Corp. Class A	87,801	34
*,1	Intrusion Inc.	11,187	34
*,1	NextTrip Inc.	5,427	33
*,1	Mobix Labs Inc. Class A	15,474	26
*,1	lveda Solutions Inc.	5,123	25
*,2	SRAX Inc.	284,252	20
*	Sonim Technologies Inc.	6,017	19
	Network-1 Technologies Inc.	13,705	18
*,1	DatChat Inc.	9,288	17
*,1	Digital Ally Inc.	30,556	16
*,1	CYNGN Inc.	17,193	15
*,1 *,1	Bio-key International Inc.	6,653	11
, i *	FOXO Technologies Inc.	24,238	7 5
*,1	Peraso Inc. Oblong Inc.	4,690 1,135	5
*,1	Auddia Inc.	6,183	3
*,1	Sobr Safe Inc.	1,355	2
*	Verb Technology Co. Inc.	342	2
*	Gryphon Digital Mining Inc.	1,200	1
*	Syntec Optics Holdings Inc.	576	1
*	Actelis Networks Inc.	200	_
*,1	XTI Aerospace Inc.	5,801	—
			19,934,286
Ма	terials (4.7%)		,,
	CRH pic	10,259,082	949,170
	RPM International Inc.	1,945,204	239,377
	Reliance Inc.	818,181	220,303
	AptarGroup Inc.	1,001,743	157,374
	Crown Holdings Inc.	1,796,058	148,516
	Alcoa Corp.	3,922,625	148,197
	Royal Gold Inc.	997,502	131,521
	Carpenter Technology Corp.	754,653	128,072
	Eagle Materials Inc. Graphic Packaging Holding Co.	508,375 4,538,686	125,447 123,271
*	ATI Inc.	2,164,944	119,159
	United States Steel Corp.	3,416,534	116,128
*	Axalta Coating Systems Ltd.	3,317,277	113,517
	Berry Global Group Inc.	1,730,415	111,906
	Louisiana-Pacific Corp.	946,281	97,987
*	Summit Materials Inc. Class A	1,805,485	91,358
*	Knife River Corp.	855,820	86,986
	Commercial Metals Co.	1,725,892	85,604
	Element Solutions Inc.	3,365,771	85,592
*	Arcadium Lithium plc	16,238,455	83,303
	Balchem Corp.	491,549	80,120

			Market
		Shares	Value* (\$000)
	Cabot Corp.	828,303	75,632
	Sealed Air Corp.	2,215,889	74,964
	Sonoco Products Co.	1,494,318	72,997
*	Cleveland-Cliffs Inc.	7,362,487	69,207
	Silgan Holdings Inc.	1,232,826	64,169
	NewMarket Corp.	116,496	61,551
	Olin Corp. Westlake Corp.	1,769,800 508,695	59,819 58,322
	Avient Corp.	1,378,901	56,342
	HB Fuller Co.	828,097	55,880
	Ashland Inc.	736,444	52,626
	Hecla Mining Co.	9,586,403	47,069
	Sensient Technologies Corp.	640,121	45,615
	Huntsman Corp.	2,464,403	44,433
	Warrior Met Coal Inc.	795,581	43,152
	Scotts Miracle-Gro Co.	648,920	43,049
	Innospec Inc.	379,358	41,752 41,152
	Sylvamo Corp. Arch Resources Inc.	520,778 274,757	41,152 38,801
	Chemours Co.	2,259,190	38,180
	Minerals Technologies Inc.	484,902	36,954
	Hawkins Inc.	287,795	35,304
*	Coeur Mining Inc.	6,075,251	34,750
*	Alpha Metallurgical Resources Inc.	167,432	33,507
	Materion Corp.	317,480	31,392
	Quaker Chemical Corp.	207,508	29,209
*,1 *	In Matchalo Corp.	1,838,561	28,682
*	Perimeter Solutions Inc. O-I Glass Inc.	2,108,899	26,952
	Greif Inc. Class A	2,382,203 421,283	25,823 25,749
*,1		2,193,866	22,487
*	Ingevity Corp.	550,933	22,451
	Stepan Co.	326,263	21,109
	United States Lime & Minerals Inc.	158,170	20,996
	Tronox Holdings plc	1,743,954	17,562
	Kaiser Aluminum Corp.	242,493	17,040
	Worthington Steel Inc.	524,533	16,691
	Century Aluminum Co.	798,751	14,553
	TriMas Corp.	576,092 1,299,656	14,166 13,906
	SunCoke Energy Inc. Orion SA	866.078	13,900
*	Aspen Aerogels Inc.	1,038,152	12,333
*	Ecovyst Inc.	1,611,929	12,315
	AdvanSix Inc.	407,087	11,598
*	Gatos Silver Inc.	723,876	10,120
	Pactiv Evergreen Inc.	578,841	10,112
*	Magnera Corp.	539,335	9,800
*	Koppers Holdings Inc.	302,052	9,787
	Ivanhoe Electric Inc.	1,248,895	9,429
*	Mativ Holdings Inc. Rayonier Advanced Materials Inc.	858,265 1,041,367	9,355 8,591
*	Metallus Inc.	549,017	7,758
	Ryerson Holding Corp.	414,842	7,679
*	Clearwater Paper Corp.	243,846	7,259
*,1		640,811	6,293
	Compass Minerals International Inc.	548,524	6,171
	Myers Industries Inc.	552,348	6,098
*	LSB Industries Inc.	797,711	6,055
	Radius Recycling Inc.	395,896	6,026
*,1	Universal Stainless & Alloy Products Inc.	126,674	5,577
, I *	McEwen Mining Inc. Ranpak Holdings Corp. Class A	670,968 708,319	5,220 4,873
	Olympic Steel Inc.	141,595	4,873 4,646
*	Flotek Industries Inc.	475,706	4,040
	Ramaco Resources Inc. Class A	416,346	4,272
	Mercer International Inc.	632,805	4,113
*	Arq Inc.	514,881	3,898
*,1	ASP Isotopes Inc.	789,096	3,575
*	Intrepid Potash Inc.	138,492	3,036
	Kronos Worldwide Inc.	309,460	3,017

		Shares	Market Value⁺ (\$000)
*	Tredegar Corp.	382,334	2,936
*,1 1	Smith-Midland Corp.	62,126	2,762
*,1	Trinseo plc Piedmont Lithium Inc.	539,567 280,022	2,752 2,447
,.	Greif Inc. Class B	35,155	2,385
*	Origin Materials Inc.	1,744,951	2,234
*	United States Antimony Corp.	1,198,945	2,122
	American Vanguard Corp.	447,788	2,073
*,1	Dakota Gold Corp. American Battery Technology Co.	910,707 755,360	2,004 1,858
*	Core Molding Technologies Inc.	111,989	1,852
*	Idaho Strategic Resources Inc.	169,246	1,725
*	Alto Ingredients Inc.	1,042,887	1,627
	Northern Technologies International Corp.	111,967	1,510
*	Contango ORE Inc.	148,266	1,486
*	Friedman Industries Inc. Ascent Industries Co.	93,681 110,698	1,432 1,238
*	US Gold Corp.	143,623	880
*,1	Hycroft Mining Holding Corp. Class A	235,039	519
*	Solitario Resources Corp.	786,156	467
*,1 *	Loop Industries Inc.	332,490	399
*	5E Advanced Materials Inc. Ampco-Pittsburgh Corp.	614,269 180,060	393 376
*	Gold Resource Corp.	1,281,600	295
*,1	US Goldmining Inc.	26,720	230
	Ramaco Resources Inc. Class B	22,974	227
*	Paramount Gold Nevada Corp.	190,627	65
*,1 *,2	N2OFF Inc. Novusterra Inc.	16,703 68,679	4
		00,079	5,272,416
Rea	al Estate (5.4%) Sun Communities Inc.	1,811,660	222,780
	Gaming & Leisure Properties Inc.	4,117,502	198,299
	Equity LifeStyle Properties Inc.	2,899,195	193,086
*	Zillow Group Inc. Class C	2,586,731	191,547
*	Jones Lang LaSalle Inc.	718,787	181,954
	WP Carey Inc. American Homes 4 Rent Class A	3,309,268 4,794,925	180,289 179,426
	Lamar Advertising Co. Class A	1,320,941	160,811
	Omega Healthcare Investors Inc.	4,075,637	154,263
	CubeSmart	3,420,143	146,553
	Rexford Industrial Realty Inc.	3,373,329	130,413
	Brixmor Property Group Inc. EastGroup Properties Inc.	4,545,634 748,088	126,550 120,061
	NNN REIT Inc.	2,835,521	115,831
	Agree Realty Corp.	1,565,852	110,314
	Vornado Realty Trust	2,507,848	105,430
	First Industrial Realty Trust Inc.	2,003,015	100,411
	Ryman Hospitality Properties Inc. STAG Industrial Inc.	906,768 2,770,444	94,612 93,696
	Healthcare Realty Trust Inc. Class A	5,413,969	93,090 91,767
	Terreno Realty Corp.	1,515,944	89,653
	Americold Reality Trust Inc.	3,955,373	84,645
	Kite Realty Group Trust	3,296,221	83,197
	Essential Properties Realty Trust Inc.	2,651,356	82,934
	Cousins Properties Inc. CareTrust REIT Inc.	2,535,722 2,838,557	77,695 76,783
	Macerich Co.	3,730,014	74,302
1	SL Green Realty Corp.	1,066,806	72,457
	Phillips Edison & Co. Inc.	1,856,583	69,548
1	Independence Realty Trust Inc.	3,408,477	67,624
	American Healthcare REIT Inc. Kilroy Realty Corp.	2,330,371 1,601,090	66,229 64,764
	Sabra Health Care REIT Inc.	3,595,773	64,764 62,279
	Tanger Inc.	1,671,468	57,047
	Rayonier Inc.	2,042,342	53,305
	Lineage Inc.	906,325	53,083
	COPT Defense Properties	1,685,168	52,156
	Apple Hospitality REIT Inc.	3,381,225	51,902

		Shares	Market Value• (\$000)
	EPR Properties	1,146,537	50,769
	Highwoods Properties Inc.	1,602,347	49,000
	National Health Investors Inc.	688,985	47,747
	Douglas Emmett Inc.	2,536,959	47,086
	Broadstone Net Lease Inc.	2,876,928	45,628
*	Cushman & Wakefield plc	3,461,631	45,278
	Acadia Realty Trust	1,826,709	44,133
	Park Hotels & Resorts Inc.	3,110,712	43,768
	PotlatchDeltic Corp.	1,082,995	42,508
	Urban Edge Properties	1,887,225	40,575
	National Storage Affiliates Trust	1,068,598	40,511
	Four Corners Property Trust Inc.	1,469,863	39,892
*	Outfront Media Inc.	2,121,438	37,634
*	Zillow Group Inc. Class A Compass Inc. Class A	528,715	37,459 36,808
1	Medical Properties Trust Inc.	6,291,903 9,165,175	36,202
	Sunstone Hotel Investors Inc.	3,046,631	36,072
	LXP Industrial Trust	4,422,747	35,913
*	Howard Hughes Holdings Inc.	460,411	35,415
	InvenTrust Properties Corp.	1,159,399	34,933
	Retail Opportunity Investments Corp.	1,955,159	33,942
	Curbline Properties Corp.	1,431,940	33,250
	DiamondRock Hospitality Co.	3,187,357	28,782
	Innovative Industrial Properties Inc.	430,501	28,689
	Newmark Group Inc. Class A	2,066,936	26,477
	St. Joe Co.	575,243	25,846
	Pebblebrook Hotel Trust	1,798,538	24,370
	LTC Properties Inc.	697,228	24,089
	Getty Realty Corp.	769,140	23,174
	RLJ Lodging Trust	2,267,582	23,152
	Xenia Hotels & Resorts Inc.	1,526,655	22,686
	Global Net Lease Inc. Empire State Realty Trust Inc. Class A	2,999,450 2,079,987	21,896 21,465
	UMH Properties Inc.	1,112,658	21,403
	Veris Residential Inc.	1,237,980	20,588
	Uniti Group Inc.	3,686,675	20,277
	Sila Realty Trust Inc.	829,199	20,166
	Elme Communities	1,314,803	20,077
	Alexander & Baldwin Inc.	1,117,628	19,827
	JBG SMITH Properties	1,279,178	19,661
	American Assets Trust Inc.	732,907	19,246
	Kennedy-Wilson Holdings Inc.	1,806,752	18,049
*	Apartment Investment & Management Co. Class A	1,978,658	17,986
	NETSTREIT Corp.	1,265,769	17,911
	Centerspace	258,656	17,110
	Piedmont Office Realty Trust Inc. Class A	1,847,674	16,906
*	Easterly Government Properties Inc. Class A Opendoor Technologies Inc.	1,485,418 9,847,900	16,874 15,757
*	Redfin Corp.	1,863,433	14,665
	Brandywine Realty Trust	2,617,830	14,660
1	eXp World Holdings Inc.	1,261,691	14,522
	Marcus & Millichap Inc.	376,350	14,399
	NexPoint Residential Trust Inc.	341,309	14,250
	Paramount Group Inc.	2,698,753	13,332
	Armada Hoffler Properties Inc.	1,281,056	13,105
	Safehold Inc.	693,917	12,824
	Plymouth Industrial REIT Inc.	619,145	11,021
	Summit Hotel Properties Inc.	1,599,099	10,954
	Gladstone Commercial Corp.	673,253	10,934
	SITE Centers Corp.	693,856	10,609
	Whitestone REIT	656,117	9,297
	CTO Realty Growth Inc.	424,020	8,357
*	Diversified Healthcare Trust Forestar Group Inc.	3,416,264 298,655	7,857 7,741
	Forestar Group Inc.	298,855 646,261	7,741
	Community Healthcare Trust Inc.	371,247	7,000
	Saul Centers Inc.	182,638	7,086
	Global Medical REIT Inc.	915,521	7,068
	One Liberty Properties Inc.	258,529	7,042
	Universal Health Realty Income Trust	187,307	6,970
	-		

		Shares	Market Value• (\$000)
*	NET Lease Office Properties	223,254	6,968
	Chatham Lodging Trust	760,597	6,807
	CBL & Associates Properties Inc.	222,437	6,542
	Hudson Pacific Properties Inc.	2,126,207	6,442
*	Service Properties Trust	2,462,219	6,254
	FRP Holdings Inc. Alexander's Inc.	200,726 30,677	6,148 6,137
	Peakstone Realty Trust	539,044	5,967
*	Tejon Ranch Co.	353,418	5,619
	Gladstone Land Corp.	486,448	5,278
	Postal Realty Trust Inc. Class A	400,762	5,230
*	Anywhere Real Estate Inc.	1,561,369	5,153
	RMR Group Inc. Class A	243,385	5,023
1	FrontView REIT Inc.	227,413	4,123
	NexPoint Diversified Real Estate Trust BRT Apartments Corp.	590,968 196,915	3,605 3,550
	Industrial Logistics Properties Trust	946,492	3,455
*,1		121,695	3,401
*	RE/MAX Holdings Inc. Class A	298,475	3,185
	City Office REIT Inc.	572,275	3,159
	Alpine Income Property Trust Inc.	184,331	3,095
*	Maui Land & Pineapple Co. Inc.	133,995	2,945
	Equity Commonwealth	1,584,583	2,805
	Braemar Hotels & Resorts Inc. Modiv Industrial Inc. Class C	895,611	2,687
*	Seritage Growth Properties Class A	179,228 645,648	2,667 2,660
	Orion Office REIT Inc.	700,552	2,599
	Franklin Street Properties Corp.	1,341,324	2,455
*	Stratus Properties Inc.	94,932	1,971
*	AMREP Corp.	56,666	1,779
*	Douglas Elliman Inc.	1,030,775	1,721
*	Star Holdings	169,976	1,654
	Clipper Realty Inc.	225,016	1,031
	Global Self Storage Inc. Strawberry Fields REIT Inc.	170,573 86,169	909 908
1	Mackenzie Realty Capital Inc.	247,105	781
	Office Properties Income Trust	743,688	744
*	Bluerock Homes Trust Inc.	54,970	729
*	Transcontinental Realty Investors Inc.	17,849	532
*	Comstock Holding Cos. Inc. Class A	52,330	418
*	Ashford Hospitality Trust Inc.	55,940	402
*	Offerpad Solutions Inc.	114,771	327
*	Rafael Holdings Inc. Class B Sotherly Hotels Inc.	172,498 298,937	285 278
*	American Realty Investors Inc.	14,699	216
*	Fathom Holdings Inc.	102,907	157
	Generation Income Properties Inc.	73,862	134
*	Altisource Portfolio Solutions SA	186,743	123
*	JW Mays Inc.	2,534	112
* 4	InnSuites Hospitality Trust	51,409	111
*,1 *,1		7,864	110
	CKX Lands Inc. Spirit MTA REIT	5,488 653,668	69 59
*	New Concept Energy Inc.	48.067	56
*,1	Power REIT	36.007	48
	Creative Media & Community Trust Corp.	190,439	43
	Medalist Diversified REIT Inc.	1,985	25
*,1		21,638	22
* 4	American Strategic Investment Co.	1,305	11
*,1 *,1		2,301 2,192	8 6
*	Presidio Property Trust Inc. Class A	5,005	4
*,1		1,719	4
*	Wheeler REIT Inc.	20	
Uti	ilities (1.7%)		5,955,456
*	Talen Energy Corp.	770,875	155,308
	Essential Utilities Inc.	3,815,748	138,588
	OGE Energy Corp.	3,011,928	124,242

	Shares	Market Value• (\$000)
UGI Corp.	3,244,591	91,595
IDACORP Inc.	804,840	87,953
National Fuel Gas Co.	1,387,031	84,165
New Jersey Resources Corp.	1,504,651	70,192
Portland General Electric Co.	1,583,461	69,071
TXNM Energy Inc.	1,366,449	67,188
Southwest Gas Holdings Inc.	909,858	64,336
Black Hills Corp.	1,075,280	62,925
ONE Gas Inc. Spire Inc.	855,854 870,807	59,268 59,067
Ormat Technologies Inc.	870,851	58,974
MDU Resources Group Inc.	3,090,671	55,694
ALLETE Inc.	846,659	54,864
MGE Energy Inc.	548,024	51,492
Northwestern Energy Group Inc.	926,180	49,514
Otter Tail Corp.	636,553	47,003
American States Water Co.	577,133	44,855
Avista Corp.	1,200,156	43,962
Chesapeake Utilities Corp.	347,377	42,154
California Water Service Group	898,222	40.716
Clearway Energy Inc. Class C	1,327,776	34,522
Hawaijan Electric Industries Inc.	2,671,673	25,995
Northwest Natural Holding Co.	599,379	23,711
<sup>1</sup> Oklo Inc. Class A	1,098,472	23,321
SJW Group	454,220	22,357
Unitil Corp.	263,021	14,253
Middlesex Water Co.	270,150	14,218
Clearway Energy Inc. Class A	457,974	11,197
York Water Co.	209,033	6,840
Consolidated Water Co. Ltd.	233,846	6,054
<sup>1</sup> Sunnova Energy International Inc.	1,703,015	5,841
Genie Energy Ltd. Class B	317,370	4,948
Artesian Resources Corp. Class A	152,520	4,823
Pure Cycle Corp.	347,403	4,405
Montauk Renewables Inc.	1,068,389	4,252
Altus Power Inc. Class A	941,070	3,830
Cadiz Inc.	681,992	3,546
RGC Resources Inc.	127,094	2,550
Global Water Resources Inc.	171,374	1,971
Spruce Power Holding Corp.	198,962	591
Total Common Stocks (Cost \$94.050.492)		1,842,351
Fotal Common Stocks (Cost \$84,950,482) Preferred Stocks (0.0%)		110,998,697
FAT Brands Inc. Pfd. 8.250%. 2/5/25	7,939	78
<sup>1,2</sup> Next Bridge Hydrocarbons Inc. Preference Shares	902,467	
<sup>2</sup> BTCS Inc. Preference Shares	87,854	
otal Preferred Stocks (Cost \$2,737)		78
Rights (0.0%)		
<sup>2</sup> Frequency Therapeutics Inc. CVR	448,505	879
<sup>2</sup> Tobira Therapeutics Inc. CVR Exp. 12/31/28	87,894	398
<sup>2</sup> Inhibrx Inc. CVR	396,851	257
<sup>1,2</sup> Palisade Bio Inc. CVR	238,902	229
<sup>2</sup> Spectrum Pharmaceuticals Inc. CVR	2,524,293	206
<sup>2</sup> Imara Inc. CVR	140,767	127
Children's Place Inc. Exp. 2/10/25	191,068	98
<sup>2</sup> Adamas Pharmaceuticals Inc. CVR	1,055,708	64
<sup>2</sup> Surface Oncology Inc. CVR	579,706	54
<sup>2</sup> Gyre Therapeutics Inc. CVR	475,977	48
<sup>2</sup> Miromatrix Medical Inc. CVR	280,666	39
<sup>2</sup> Chinook Therapeutics Inc. CVR	150,640	28
<sup>2</sup> Xeris Biopharma Holdings Inc. CVR	687,671	24
<sup>2</sup> Aevi Genomic Medicine Inc. CVR	631,947	21
<sup>2</sup> Landos Biopharma Inc. CVR	8,191	21
		~~
<sup>1,2</sup> Oncternal Therapeutics Inc. CVR	19,268	20
<ul> <li><sup>1.2</sup> Oncternal Therapeutics Inc. CVR</li> <li><sup>2</sup> Ocera Therapeutics Inc. CVR</li> </ul>	19,268 48,417	13
<ul> <li><sup>1.2</sup> Oncternal Therapeutics Inc. CVR</li> <li><sup>2</sup> Ocera Therapeutics Inc. CVR</li> <li><sup>1.2</sup> Miragen Therapeutics Inc. CVR</li> </ul>	19,268 48,417 330,960	13 7
<sup>1.2</sup> Oncternal Therapeutics Inc. CVR <sup>2</sup> Ocera Therapeutics Inc. CVR	19,268 48,417	13

Futures Contracts

Long Futures Contracts E-mini Russell 2000 Index

E-mini S&P Mid-Cap 400 Index

	Shares	Market Value• (\$000)
*.2 Qualigen Therapeutics Inc. CVR	91.096	6
<sup>*,2</sup> F-star Therapeutics Inc. CVR	81.675	6
<sup>*</sup> <sup>2</sup> Q32 Bio Inc. CVR	535.943	5
<sup>*,2</sup> Alexza Pharmaceuticals Inc. CVR	128,704	4
* FlexShopper Inc.	389,132	4
* <sup>1.2</sup> Seelos Therapeutics Inc. CVR	5,736	3
*2 Dianthus Therapeutics Inc. CVR	545,859	3
*2 Ocuphire Pharma Inc. CVR	13,673	2
<sup>*</sup> <sup>1,2</sup> CinCor Pharma Inc. CVR	832	2
* Ligand Pharmaceuticals Inc. Glucagon CVR	395,811	1
* Ligand Pharmaceuticals Inc. Roche CVR	395,811	1
*2 Ambit Biosciences Corp. CVR	22,388	_
*2 MetaVia Inc. CVR	5,194	_
* <sup>2</sup> Pineapple Energy Inc. CVR	30,377	_
*2 Carisma Therapeutics Inc. CVR	2,671,362	_
*1.2 Spyre Therapeutics Inc. CVR	632,341	_
*2 Neurogene Inc. CVR	95,916	_
* <sup>2</sup> Traws Pharma Inc. CVR	321,970	_
*.2 Tectonic Therapeutic Inc. CVR	44,790	_
*.1.2 TUHURA Biosciences Inc. CVR	12,455	
* CytoSorbents Corp. Exp. 1/10/25	568,233	
*1.2 Pieris Pharmaceuticals Securities Corp. CVR	11,069	_
Total Rights (Cost \$3,562)		2,576
Warrants (0.0%)		
<ul> <li>Salarius Pharmaceuticals Inc. Exp. 1/20/25</li> <li>Serina Therapeutics Inc. Exp. 7/31/25</li> </ul>	119,407 4,479	_
Total Warrants (Cost \$199)		_
Temporary Cash Investments (1.5%)		
Money Market Fund (1.5%) <sup>4,5</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$1,728,150)	17,295,496	1,729,549
	17,235,430	
Total Investments (101.4%) (Cost \$86,685,130)           Other Accests and Lishiking Not ( 4.4%)		112,730,900
Other Assets and Liabilities—Net (-1.4%)		(1,575,145)
Net Assets (100%)		111,155,755
Cost is in \$000.  • See Note A in Notes to Financial Statements.  * Non-income-producing security.		
1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$1,451,668,000.		
2 Security value determined using significant unobservable inputs.		
3 Restricted securities totaling \$372,000, representing 0.0% of net assets.		
4 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown	is the 7-day yield.	
5 Collateral of \$1,633,250,000 was received for securities on loan.		
CVR—Contingent Value Rights.		
REIT—Real Estate Investment Trust.		
Derivative Financial Instruments Outstanding as of Period End		

51

(\$000)

(1,306)

(2,129) (3,435)

Value and Unrealized Appreciation (Depreciation)

Notional

Amount

84,367

39,334

Number of Long (Short) Contracts

750

125

Expiration

March 2025

March 2025

#### Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
BILL Holdings Inc.	8/29/25	BANA	7,669	(4.483)	_	(496)
Chewy Inc. Class A	1/31/25	GSI	10,401	(4.354)	_	(36)
Magnolia Oil & Gas Corp. Class A	8/29/25	BANA	19,030	(4.483)	_	(2,971)
MongoDB Inc. Class A	8/29/25	BANA	14,190	(4.483)	_	(3,997)
					_	(7,500)

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

At December 31, 2024, the counterparties had deposited in segregated accounts securities with a value of \$437,000 in connection with open over-the-counter swap contracts.

### **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$84,956,980)	111,001,351
Affiliated Issuers (Cost \$1,728,150)	1,729,549
Total Investments in Securities	112,730,900
Investment in Vanguard	3,167
Cash	11,810
Cash Collateral Pledged—Futures Contracts	7,292
Cash Collateral Pledged—Over-the-Counter Swap Contracts	7,290
Receivables for Investment Securities Sold	115
Receivables for Accrued Income	94,768
Receivables for Capital Shares Issued	411,116
Variation Margin Receivable—Futures Contracts	148
Total Assets	113,266,606
Liabilities	
Payables for Investment Securities Purchased	12,584
Collateral for Securities on Loan	1,633,250
Payables for Capital Shares Redeemed	455,332
Payables to Vanguard	2,185
Unrealized Depreciation—Over-the-Counter Swap Contracts	7,500
Total Liabilities	2,110,851
Net Assets	111,155,755

1 Includes \$1,451,668,000 of securities on loan.

### Statement of Assets and Liabilities (continued)

#### At December 31, 2024, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	92,919,521
Total Distributable Earnings (Loss)	18,236,234
Net Assets	111,155,755
Investor Shares—Net Assets	
Applicable to 1,348,985 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	194,528
Net Asset Value Per Share—Investor Shares	\$144.20
ETF Shares—Net Assets	
Applicable to 112,187,380 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	21,304,942
Net Asset Value Per Share—ETF Shares	\$189.90
 Admiral™ Shares—Net Assets	
Applicable to 177,319,815 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	25,548,937
Net Asset Value Per Share—Admiral Shares	\$144.08
Institutional Shares—Net Assets	
Applicable to 109,841,170 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,825,220
Net Asset Value Per Share—Institutional Shares	\$144.07
Institutional Plus Shares—Net Assets	
Applicable to 38,934,244 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	13,842,947
Net Asset Value Per Share—Institutional Plus Shares	\$355.55
Institutional Select Shares—Net Assets	
Applicable to 148,719,560 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	34,439,181
Net Asset Value Per Share—Institutional Select Shares	\$231.57

### **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Dividends <sup>1</sup>	1,236,676
Interest <sup>2</sup>	11,400
Securities Lending—Net	92,707
Total Income	1,340,783
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,799
Management and Administrative—Investor Shares	371
Management and Administrative—ETF Shares	9,209
Management and Administrative—Admiral Shares	12,823
Management and Administrative—Institutional Shares	6,583
Management and Administrative—Institutional Plus Shares	4,114
Management and Administrative—Institutional Select Shares	5,422
Marketing and Distribution—Investor Shares	8
Marketing and Distribution—ETF Shares	838
Marketing and Distribution—Admiral Shares	863
Marketing and Distribution—Institutional Shares	457
Marketing and Distribution—Institutional Plus Shares	398
Marketing and Distribution—Institutional Select Shares	51
Custodian Fees	707
Auditing Fees	54
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	1,017
Shareholders' Reports and Proxy Fees—Admiral Shares	314
Shareholders' Reports and Proxy Fees—Institutional Shares	317
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	366
Shareholders' Reports and Proxy Fees—Institutional Select Shares	1
Trustees' Fees and Expenses	59
Other Expenses	33
Total Expenses	45,805
Net Investment Income	1,294,978
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	4,306,456
Futures Contracts	33,517
Swap Contracts	(7,604
Realized Net Gain (Loss)	4,332,369
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	10,701,392
Futures Contracts	(16,421)
Swap Contracts	(11,242)
Change in Unrealized Appreciation (Depreciation)	10,673,729
Net Increase (Decrease) in Net Assets Resulting from Operations	16,301,076
1 Dividends are net of foreign withholding taxes of \$979,000.	

1 Dividends are net of foreign withholding taxes of \$979,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$10,260,000, \$175,000, and \$302,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$6,763,154,000 of net gain (loss) resulting from in-kind redemptions.

# Statement of Changes in Net Assets

	Year Endeo	d December 31,	
	2024	2023	
	(\$000)	(\$000)	
Increase (Decrease) in Net Assets			
Operations			
Net Investment Income	1,294,978	1,233,009	
Realized Net Gain (Loss)	4,332,369	5,089,762	
Change in Unrealized Appreciation (Depreciation)	10,673,729	13,606,795	
Net Increase (Decrease) in Net Assets Resulting from Operations	16,301,076	19,929,566	
Distributions			
Investor Shares	(2,066)	(2,799)	
ETF Shares	(228,223)	(216,881)	
Admiral Shares	(285,904)	(304,809)	
Institutional Shares	(182,700)	(197,911)	
Institutional Plus Shares	(155,183)	(157,589)	
Institutional Select Shares	(380,187)	(358,784)	
Total Distributions	(1,234,263)	(1,238,773)	
Capital Share Transactions			
Investor Shares	(66,601)	(44,315)	
ETF Shares	878,795	1,158,186	
Admiral Shares	(1,631,053)	(985,934)	
Institutional Shares	(1,566,874)	(827,656)	
Institutional Plus Shares	(278,243)	(656,866)	
Institutional Select Shares	1,545,320	877,035	
Net Increase (Decrease) from Capital Share Transactions	(1,118,656)	(479,550)	
Total Increase (Decrease)	13,948,157	18,211,243	
Net Assets			
Beginning of Period	97,207,598	78,996,355	
End of Period	111,155,755	97,207,598	

### **Investor Shares**

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$124.78	\$100.93	\$138.80	\$124.83	\$95.66
Investment Operations					
Net Investment Income <sup>1</sup>	1.452	1.411	1.280	1.216	.983
Net Realized and Unrealized Gain (Loss) on Investments	19.364	23.876	(38.141)	14.134	29.401
Total from Investment Operations	20.816	25.287	(36.861)	15.350	30.384
Distributions					
Dividends from Net Investment Income	(1.396)	(1.437)	(1.009)	(1.380)	(1.214)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(1.396)	(1.437)	(1.009)	(1.380)	(1.214)
Net Asset Value, End of Period	\$144.20	\$124.78	\$100.93	\$138.80	\$124.83
Total Return <sup>2</sup>	16.76%	25.22%	-26.56%	12.31%	32.04%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$195	\$232	\$229	\$399	\$454
Ratio of Total Expenses to Average Net Assets	0.19%	0.19% <sup>3</sup>	0.19% <sup>3</sup>	0.19%	0.19%
Ratio of Net Investment Income to Average Net Assets	1.09%	1.28%	1.14%	0.87%	1.04%
Portfolio Turnover Rate <sup>4</sup>	11%	11%	11%	19%	19%

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$164.34	\$132.92	\$182.81	\$164.43	\$126.02
Investment Operations					
Net Investment Income <sup>1</sup>	2.173	2.086	1.914	1.867	1.509
Net Realized and Unrealized Gain (Loss) on Investments	25.463	31.415	(50.278)	18.576	38.668
Total from Investment Operations	27.636	33.501	(48.364)	20.443	40.177
Distributions					
Dividends from Net Investment Income	(2.076)	(2.081)	(1.526)	(2.063)	(1.767)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(2.076)	(2.081)	(1.526)	(2.063)	(1.767)
Net Asset Value, End of Period	\$189.90	\$164.34	\$132.92	\$182.81	\$164.43
Total Return	16.90%	25.39%	-26.46%	12.44%	32.20%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$21,305	\$17,606	\$13,089	\$17,593	\$13,761
Ratio of Total Expenses to Average Net Assets	0.06%	0.06% <sup>2</sup>	0.06% <sup>2</sup>	0.06%	0.06%
Ratio of Net Investment Income to Average Net Assets	1.24%	1.44%	1.31%	1.02%	1.20%
Portfolio Turnover Rate <sup>3</sup>	11%	11%	11%	19%	19%

1 Calculated based on average shares outstanding.

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

### **Admiral Shares**

		Ye	ear Ended De	cember 31,
2024	2023	2022	2021	2020
\$124.68	\$100.85	\$138.70	\$124.75	\$95.61
1.638	1.557	1.437	1.408	1.112
19.337	23.851	(38.129)	14.106	29.367
20.975	25.408	(36.692)	15.514	30.479
(1.575)	(1.578)	(1.158)	(1.564)	(1.339)
_	_	_	_	_
(1.575)	(1.578)	(1.158)	(1.564)	(1.339)
\$144.08	\$124.68	\$100.85	\$138.70	\$124.75
16.91%	25.38%	-26.47%	12.45%	32.21%
\$25,549	\$23,639	\$20,012	\$29,054	\$26,784
0.06%	0.06% <sup>3</sup>	0.06% <sup>3</sup>	0.06%	0.06%
1.23%	1.42%	1.29%	1.01%	1.18%
11%	11%	11%	19%	19%
	\$124.68 1.638 19.337 20.975 (1.575) (1.575) (1.575) \$144.08 16.91% \$25,549 0.06% 1.23%	\$124.68       \$100.85         1.638       1.557         19.337       23.851         20.975       25.408         (1.575)       (1.578)         (1.575)       (1.578)         (1.575)       (1.578)         \$144.08       \$124.68         16.91%       25.38%         \$25,549       \$23,639         0.06%       0.06% <sup>3</sup> 1.23%       1.42%	2024         2023         2022           \$124.68         \$100.85         \$138.70           \$124.68         \$100.85         \$138.70           1.638         1.557         1.437           19.337         23.851         (38.129)           20.975         25.408         (36.692)           (1.575)         (1.578)         (1.158)           (1.575)         (1.578)         (1.158)           (1.575)         (1.578)         (1.158)           \$144.08         \$124.68         \$100.85           \$16.91%         25.38%         -26.47%           \$25,549         \$23,639         \$20,012           0.06%         0.06%3         0.06%3           1.23%         1.42%         1.29%	\$124.68       \$100.85       \$138.70       \$124.75         1.638       1.557       1.437       1.408         19.337       23.851       (38.129)       14.106         20.975       25.408       (36.692)       15.514         (1.575)       (1.578)       (1.158)       (1.564)         (1.575)       (1.578)       (1.158)       (1.564)         (1.575)       (1.578)       (1.158)       (1.564)         \$144.08       \$124.68       \$100.85       \$138.70         16.91%       25.38%       -26.47%       12.45%         \$25,549       \$23,639       \$20,012       \$29,054         0.06%       0.06%3       0.06%3       0.06%         1.23%       1.42%       1.29%       1.01%

1 Calculated based on average shares outstanding.

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

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

### Institutional Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$124.68	\$100.84	\$138.69	\$124.74	\$95.60
Investment Operations					
Net Investment Income <sup>1</sup>	1.650	1.567	1.439	1.413	1.125
Net Realized and Unrealized Gain (Loss) on Investments	19.328	23.862	(38.120)	14.115	29.364
Total from Investment Operations	20.978	25.429	(36.681)	15.528	30.489
Distributions					
Dividends from Net Investment Income	(1.588)	(1.589)	(1.169)	(1.578)	(1.349)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(1.588)	(1.589)	(1.169)	(1.578)	(1.349)
Net Asset Value, End of Period	\$144.07	\$124.68	\$100.84	\$138.69	\$124.74
Total Return	16.91%	25.41%	-26.46%	12.47%	32.23%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$15,825	\$15,139	\$12,983	\$19,456	\$18,659
Ratio of Total Expenses to Average Net Assets	0.05%	0.05% <sup>2</sup>	0.05% <sup>2</sup>	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.24%	1.43%	1.29%	1.01%	1.19%
Portfolio Turnover Rate <sup>3</sup>	11%	11%	11%	19%	19%

1 Calculated based on average shares outstanding.

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

### Institutional Plus Shares

For a Share Outstanding	Year Ended Dece			cember 31,	
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$307.67	\$248.85	\$342.27	\$307.85	\$235.94
Investment Operations					
Net Investment Income <sup>1</sup>	4.118	3.898	3.597	3.595	2.798
Net Realized and Unrealized Gain (Loss) on Investments	47.715	58.870	(94.104)	34.757	72.466
Total from Investment Operations	51.833	62.768	(90.507)	38.352	75.264
Distributions					
Dividends from Net Investment Income	(3.953)	(3.948)	(2.913)	(3.932)	(3.354)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.953)	(3.948)	(2.913)	(3.932)	(3.354)
Net Asset Value, End of Period	\$355.55	\$307.67	\$248.85	\$342.27	\$307.85
Total Return	16.94%	25.41%	-26.45%	12.48%	32.24%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$13,843	\$12,216	\$10,446	\$15,973	\$11,665
Ratio of Total Expenses to Average Net Assets	0.04%	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.25%	1.44%	1.31%	1.04%	1.20%
Portfolio Turnover Rate <sup>3</sup>	11%	11%	11%	19%	19%

1 Calculated based on average shares outstanding.

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

### Institutional Select Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$200.37	\$162.04	\$222.86	\$200.45	\$153.63
Investment Operations					
Net Investment Income <sup>1</sup>	2.735	2.580	2.421	2.352	1.855
Net Realized and Unrealized Gain (Loss) on Investments	31.061	38.338	(61.319)	22.661	47.179
Total from Investment Operations	33.796	40.918	(58.898)	25.013	49.034
Distributions					
Dividends from Net Investment Income	(2.596)	(2.588)	(1.922)	(2.603)	(2.214)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(2.596)	(2.588)	(1.922)	(2.603)	(2.214)
Net Asset Value, End of Period	\$231.57	\$200.37	\$162.04	\$222.86	\$200.45
Total Return	16.96%	25.44%	-26.44%	12.50%	32.27%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$34,439	\$28,375	\$22,239	\$26,240	\$24,472
Ratio of Total Expenses to Average Net Assets	0.02%	0.02% <sup>2</sup>	0.02% <sup>2</sup>	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.27%	1.46%	1.36%	1.05%	1.22%
Portfolio Turnover Rate <sup>3</sup>	11%	11%	11%	19%	19%

1 Calculated based on average shares outstanding.

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

# **Notes to Financial Statements**

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

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$3,167,000, representing less than 0.01% of the fund's net assets and 1.27% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	110,997,573	372	752	110,998,697
Preferred Stocks	78	_	_	78
Rights	8	102	2,466	2,576
Warrants	_	_	_	_
Temporary Cash Investments	1,729,549	_	_	1,729,549
Total	112,727,208	474	3,218	112,730,900
Derivative Financial Instruments				
Liabilities				
Futures Contracts <sup>1</sup>	(3,435)	_	_	(3,435)
Swap Contracts	_	(7,500)	_	(7,500)
Total	(3,435)	(7,500)	_	(10,935)

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

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

	Amount (\$000)
Paid-in Capital	6,753,229
Total Distributable Earnings (Loss)	(6,753,229)

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

	Amount (\$000)
Undistributed Ordinary Income	15,251
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	25,601,385
Capital Loss Carryforwards	(7,410,252)
Qualified Late-Year Losses	_
Other Temporary Differences	29,850
Total	18,236,234

The tax character of distributions paid was as follows:

	Year Ended I	Year Ended December 31,	
	2024 Amount (\$000)	2023 Amount (\$000)	
Ordinary Income*	1,234,263	1,238,773	
Long-Term Capital Gains	_		
Total	1,234,263	1,238,773	

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

As of December 31, 2024, 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	87,129,515
Gross Unrealized Appreciation	42,949,892
Gross Unrealized Depreciation	(17,348,507)
Net Unrealized Appreciation (Depreciation)	25,601,385

**E.** During the year ended December 31, 2024, the fund purchased \$10,978,620,000 of investment securities and sold \$11,608,538,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$11,000,088,000 and \$11,074,413,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$1,423,604,000 and sales were \$976,652,000, resulting in net realized loss of \$298,391,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

				Year Ended December 31,	
		2024		2023	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)	
Investor Shares					
Issued	10,033	75	7,047	64	
Issued in Lieu of Cash Distributions	2,066	15	2,799	25	
Redeemed	(78,700)	(600)	(54,161)	(496)	
Net Increase (Decrease)—Investor Shares	(66,601)	(510)	(44,315)	(407)	
ETF Shares					
Issued	11,796,338	66,500	10,241,871	68,864	
Issued in Lieu of Cash Distributions	_	—	—	—	
Redeemed	(10,917,543)	(61,450)	(9,083,685)	(60,200)	
Net Increase (Decrease)—ETF Shares	878,795	5,050	1,158,186	8,664	
Admiral Shares					
Issued	1,530,679	11,540	1,528,622	13,910	
Issued in Lieu of Cash Distributions	236,380	1,747	253,200	2,264	
Redeemed	(3,398,112)	(25,556)	(2,767,756)	(25,026)	
Net Increase (Decrease)—Admiral Shares	(1,631,053)	(12,269)	(985,934)	(8,852)	
Institutional Shares					
Issued	2,526,564	18,997	2,289,403	20,910	
Issued in Lieu of Cash Distributions	169,564	1,254	183,474	1,642	
Redeemed	(4,263,002)	(31,837)	(3,300,533)	(29,875)	
Net Increase (Decrease)—Institutional Shares	(1,566,874)	(11,586)	(827,656)	(7,323)	
Institutional Plus Shares					
Issued	1,804,651	5,511	1,568,473	5,907	
Issued in Lieu of Cash Distributions	152,858	458	152,432	552	
Redeemed	(2,235,752)	(6,740)	(2,377,771)	(8,729)	
Net Increase (Decrease)—Institutional Plus Shares	(278,243)	(771)	(656,866)	(2,270)	
Institutional Select Shares					
Issued	5,390,297	24,314	3,253,688	18,298	
Issued in Lieu of Cash Distributions	380,187	1,746	358,784	1,994	
Redeemed	(4,225,164)	(18,954)	(2,735,437)	(15,917)	
Net Increase (Decrease)—Institutional Select Shares	1,545,320	7,106	877,035	4,375	

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

At December 31, 2024, one shareholder (VFTC Institutional Extended Market Index Trust) was the record or beneficial owner of 31% of the fund's net assets. If this shareholder were to redeem its investment in the fund, the redemption might result in an increase in the fund's expense ratio, cause the fund to incur higher transaction costs, or lead to the realization of taxable capital gains.

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

## **Financial Statements**

## **Schedule of Investments**

As of December 31, 2024

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

Market

		Market
	Charas	Value <sup>•</sup>
	Shares	(\$000)
Common Stocks (99.7%)		
Basic Materials (2.6%)	24 479 527	011 001
Newmont Corp. Fastenal Co.	24,478,527	911,091
Nucor Corp.	12,317,877 5,048,782	885,779 589,243
International Flavors & Fragrances Inc.	5,497,723	464,833
LyondellBasell Industries NV Class A	5,586,047	414,876
International Paper Co.	7,469,621	402,015
Avery Dennison Corp.	1,727,245	323,219
CF Industries Holdings Inc.	3,741,084	319,189
Steel Dynamics Inc.	1,555,854	177,476
Celanese Corp. Class A	1,176,856	81,450
Westlake Corp.	415,332	47,618
		4,616,789
Consumer Discretionary (13.1%) Royal Caribbean Cruises Ltd.	5,203,206	1,200,328
* Trade Desk Inc. Class A	9,318,693	1,095,226
* Copart Inc.	18,646,335	1,070,113
* Lululemon Athletica Inc.	2,403,509	919,126
Delta Air Lines Inc.	13,874,995	839,437
Electronic Arts Inc.	5,639,469	825,054
DR Horton Inc.	5,870,093	820,756
Yum! Brands Inc.	6,000,521	805,030
Lennar Corp. Class A	5,134,384	700,176
* United Airlines Holdings Inc.	7,069,940	686,491
Garmin Ltd.	3,303,045	681,286
* ROBLOX Corp. Class A	11,757,281	680,276
* Take-Two Interactive Software Inc.	3,587,637	660,412
Hilton Worldwide Holdings Inc.	2,620,868	647,774
eBay Inc.	10,299,641	638,063
Tractor Supply Co.	11,486,650	609,482
* AutoZone Inc.	181,755	581,980
* Carvana Co. Class A	2,625,420	533,905
* Carnival Corp. * NVR Inc.	21,094,805 62,562	525,683 511,688
* Warner Bros Discovery Inc.	47,475,488	501,816
* Expedia Group Inc.	2,641,066	492,110
PulteGroup Inc.	4,409,939	480,242
Darden Restaurants Inc.	2,526,615	471,694
* Live Nation Entertainment Inc.	3,497,544	452,932
* Ulta Beauty Inc.	1,013,074	440,616
Southwest Airlines Co.	12,895,355	433,542
Ford Motor Co.	41,954,979	415,354
* Burlington Stores Inc.	1,364,876	389,072
Omnicom Group Inc.	4,194,843	360,924
Las Vegas Sands Corp.	7,015,264	360,304
Dollar General Corp.	4,727,998	358,477
Estee Lauder Cos. Inc. Class A	4,769,071	357,585
Best Buy Co. Inc.	4,154,748	356,477
Genuine Parts Co.	2,989,126	349,010
* Dollar Tree Inc.	4,390,692	329,038
Domino's Pizza Inc. Rollins Inc.	705,226	296,026
Rollins Inc. News Corp. Class A	6,246,327 10,444,956	289,517 287,654
Fox Corp. Class A	4,284,518	287,654 208,142
* Aptiv plc	2,526,721	152,816
Pool Corp.	388,919	132,598
Fox Corp. Class B	2,276,049	104,107
Warner Music Group Corp. Class A	2,761,986	85,622
Lennar Corp. Class B	212,879	28,132
	212,010	

	Shares	Market Value⁺ (\$000)
News Corp. Class B	355,310	10,812
Consumer Staples (5.9%)		23,176,905
Kenvue Inc.	41,225,048	880,155
Kroger Co.	14,001,283	856,178
Corteva Inc.	14,884,555	847,824
Cencora Inc.	3,740,433	840,400
Sysco Corp.	10,562,991	807,646
General Mills Inc.	11,937,615	761,262
Church & Dwight Co. Inc.	5,268,569	551,672
Hershey Co. Archer Daviela Midland Co.	3,176,928	538,013
Archer-Daniels-Midland Co. Kellanova	10,289,962 5,929,131	519,849 480,082
Kimberly-Clark Corp.	3,584,350	469,693
Clorox Co.	2,661,514	432,256
McCormick & Co. Inc. (Non-Voting)	5,422,511	413,412
Keurig Dr Pepper Inc.	12,392,422	398,045
Constellation Brands Inc. Class A	1,658,499	366,528
Tyson Foods Inc. Class A	6,145,680	353,008
Kraft Heinz Co.	9,097,549	279,386
Brown-Forman Corp. Class B	6,197,919	235,397
Hormel Foods Corp.	6,488,789	203,553
Conagra Brands Inc. Campbell's Co.	5,129,210 2,082,762	142,336 87,226
Brown-Forman Corp. Class A	909,517	34,280
blowner of har outp. blass A	505,517	
Energy (5.5%)		10,498,201
ONEOK Inc.	12,561,406	1,261,165
Cheniere Energy Inc.	4,583,164	984,784
Baker Hughes Čo. Class A	21,277,143	872,788
Targa Resources Corp.	4,689,500	837,076
Hess Corp.	5,963,024	793,142
Williams Cos. Inc.	13,106,044	709,299
Diamondback Energy Inc.	4,081,336	668,645
Kinder Morgan Inc.	20,302,974	556,302
Devon Energy Corp. Halliburton Co.	14,124,109 17,000,542	462,282 462,245
Valero Energy Corp.	3,402,697	417,137
First Solar Inc.	2,186,740	385,391
Coterra Energy Inc.	15,044,906	384,247
Occidental Petroleum Corp.	7,059,794	348,824
EQT Corp.	6,412,749	295,692
Texas Pacific Land Corp.	197,494	218,421
* Enphase Energy Inc.	1,378,320	94,663
		9,752,103
Financials (13.5%)	F 070 040	4 504 000
Arthur J Gallagher & Co. Ameriprise Financial Inc.	5,370,312 2,086,009	1,524,363
Allstate Corp.	5,693,821	1,110,654 1,097,712
MSCI Inc. Class A	1,600,904	960,558
Coinbase Global Inc. Class A	3,785,675	939,983
Discover Financial Services	5,398,566	935,194
Prudential Financial Inc.	7,654,980	907,345
Nasdaq Inc.	9,886,644	764,336
Ares Management Corp. Class A	4,052,537	717,421
Arch Capital Group Ltd.	7,685,581	709,763
Apollo Global Management Inc.	4,258,212	703,286
Hartford Financial Services Group Inc. Willis Towers Watson plc	6,233,420 2,165,862	681,936 678,435
M&T Bank Corp.	3,567,716	678,435 670,766
Raymond James Financial Inc.	3,948,671	613,347
Fifth Third Bancorp	14,418,902	609,631
State Street Corp.	5,988,439	587,765
Broadridge Financial Solutions Inc.	2,513,380	568,250
T. Rowe Price Group Inc.	4,777,185	540,252
Brown & Brown Inc.	5,226,454	533,203
LPL Financial Holdings Inc.	1,610,090	525,711
Huntington Bancshares Inc.	31,240,617	508,285

	Shares	Market Value• (\$000)
American International Group Inc.	6,706,654	488,244
Cincinnati Financial Corp.	3,361,063	482,985
Regions Financial Corp.	19,543,146	459,655
* Markel Group Inc.	262,750	453,567
Cboe Global Markets Inc.	2,250,921	439,830
Northern Trust Corp.	4,048,915	415,014
Citizens Financial Group Inc.	9,001,688	393,914
Interactive Brokers Group Inc. Class A	2,223,918	392,900
FactSet Research Systems Inc.	816,754	392,271
Principal Financial Group Inc.	4,917,667	380,677
KeyCorp	21,310,981	365,270
W R Berkley Corp.	6,144,488	359,575
Loews Corp.	3,979,655	337,037
Everest Group Ltd.	923,944	334,893
Tradeweb Markets Inc. Class A	2,498,673	327,126
Fidelity National Financial Inc.	5,588,387	313,732
* Robinhood Markets Inc. Class A	7,796,523	290,498
Corebridge Financial Inc. Blue Owl Capital Inc. Class A	4,807,465	143,887
* Rocket Cos. Inc. Class A	6,109,603	142,109
Rockel Cos. Inc. Class A	2,980,560	33,561 23,834,941
Health Care (8.6%)		
* Edwards Lifesciences Corp.	12,680,542	938,741
Agilent Technologies Inc.	6,178,227	829,983
GE HealthCare Technologies Inc.	9,823,884	768,031
IQVIA Holdings Inc.	3,707,626	728,586
* IDEXX Laboratories Inc.	1,760,779	727,976
ResMed Inc.	3,156,456	721,850
* Veeva Systems Inc. Class A	3,133,835	658,889
* Centene Corp.	10,856,040	657,659
* Dexcom Inc.	8,398,761	653,172
* Alnylam Pharmaceuticals Inc. Cardinal Health Inc.	2,773,350 5,203,923	652,597 615,468
West Pharmaceutical Services Inc.	1,557,252	510,093
* Biogen Inc.	3,133,330	479,149
* Waters Corp.	1,276,776	473,658
* Illumina Inc.	3,410,301	455,719
Zimmer Biomet Holdings Inc.	4,280,686	452,169
STERIS plc	2,122,397	436,280
Labcorp Holdings Inc.	1,798,333	412,394
Cooper Cos. Inc.	4,282,025	393,647
Quest Diagnostics Inc.	2,399,698	362,018
* Hologic Inc.	4,879,097	351,734
* Molina Healthcare Inc.	1,164,797	339,014
Humana Inc.	1,294,180	328,346
Baxter International Inc.	10,976,411	320,072
Viatris Inc.	25,659,321	319,459
* Align Technology Inc.	1,524,627	317,900
* Moderna Inc.	7,444,909	309,559
Royalty Pharma plc Class A	8,125,233	207,275
* Insulet Corp.	754,545	196,989
* Avantor Inc.	6,949,325	146,422
Revvity Inc.	1,308,083	145,995
* BioMarin Pharmaceutical Inc.	2,047,988	134,614
* Incyte Corp.	1,657,967	114,516
Industrials (19.9%)		15,159,974
TransDigm Group Inc.	1,148,654	1,455,666
Carrier Global Corp.	18,327,561	1,251,039
PACCAR Inc.	11,273,554	1,172,675
Cummins Inc.	2,949,646	1,028,247
* Block Inc. Class A	12,035,723	1,022,916
Quanta Services Inc.	3,173,883	1,003,106
United Rentals Inc.	1,411,043	993,995
WW Grainger Inc.	942,385	993,321
* Fair Isaac Čorp.	497,376	990,241
Howmet Aerospace Inc.	8,735,658	955,419
Fidelity National Information Services Inc.	11,575,621	934,963
* Axon Enterprise Inc.	1,557,228	925,492

	Shares	Market Value⁺ (\$000)
AMETEK Inc.	4,973,481	896,520
L3Harris Technologies Inc.	4,078,484	857,624
Verisk Analytics Inc. Class A	3,036,211	836,264
Otis Worldwide Corp.	8,589,089	795,435
Ingersoll Rand Inc.	8,665,666	783,896
Ferguson Enterprises Inc.	4,316,388	749,195
Vulcan Materials Co. Old Dominion Freight Line Inc.	2,839,578 4,131,817	730,425 728,852
Westinghouse Air Brake Technologies Corp.	3,695,932	700,712
Rockwell Automation Inc.	2,427,583	693,779
Equifax Inc.	2,665,308	679,254
Martin Marietta Materials Inc.	1,314,181	678,774
Cintas Corp.	3,685,472	673,336
DuPont de Nemours Inc.	8,088,204	616,725
Xylem Inc.	5,223,925	606,080
Dow Inc.	15,054,583	604,140
* Keysight Technologies Inc.	3,731,796	599,438
PPG Industries Inc.	4,988,620	595,891
Johnson Controls International plc	7,119,090	561,910 559,532
Fortive Corp. * Mettler-Toledo International Inc.	7,460,425 453,766	555,264
Dover Corp.	2,949,928	553,406
Synchrony Financial	8,371,897	544,173
Veralto Corp.	5,051,831	514,529
Global Payments Inc.	4,402,382	493,331
* Corpay Inc.	1,423,993	481,908
* Teledyne Technologies Inc.	1,002,045	465,079
Packaging Corp. of America	1,930,987	434,723
* Zebra Technologies Corp. Class A	1,109,038	428,333
TransUnion	4,190,475	388,499
Snap-on Inc.	1,128,924	383,247
* Trimble Inc. Jacobs Solutions Inc.	5,250,476 2,665,197	370,999 356,124
Ball Corp.	6,415,993	353,714
Masco Corp.	4,638,312	336,602
Expeditors International of Washington Inc.	3,009,283	333,338
Textron Inc.	3,987,967	305,040
HEICO Corp. Class A	1,619,816	301,415
JB Hunt Transport Services Inc.	1,733,998	295,924
Hubbell Inc. Class B	577,362	241,851
HEICO Corp.	883,860	210,129
Stanley Black & Decker Inc.	1,656,698	133,016
* <sup>1</sup> Symbotic Inc. Class A	502,183	11,907
		35,167,413
Real Estate (7.6%)	40,000,070	4 007 400
Welltower Inc.	13,388,879	1,687,400
Digital Realty Trust Inc. Realty Income Corp.	7,132,507 18,819,472	1,264,808 1,005,148
* CBRE Group Inc. Class A	6,580,005	863,889
Extra Space Storage Inc.	4,558,262	681,916
AvalonBay Communities Inc.	3,058,430	672,763
Iron Mountain Inc.	6,309,955	663,239
* CoStar Group Inc.	8,815,243	631,083
VICI Properties Inc. Class A	20,380,094	595,303
Simon Property Group Inc.	3,332,306	573,856
Equity Residential	7,750,556	556,180
Ventas Inc.	9,017,075	531,016
SBA Communications Corp. Class A	2,311,999	471,185
Weyerhaeuser Co.	15,622,738	439,780
Crown Castle Inc. Invitation Homes Inc.	4,671,020	423,942
Essex Property Trust Inc.	12,512,974 1,381,811	400,040 394,424
Mid-America Apartment Communities Inc.	2,512,979	394,424 388,431
Alexandria Real Estate Equities Inc.	3,757,357	366,530
Sun Communities Inc.	2,738,626	336,769
UDR Inc.	3,549,439	154,081
Healthpeak Properties Inc.	7,524,147	152,515
WP Carey Inc.	2,351,566	128,113

		Morket
		Market Value•
	Shares	(\$000)
Lineage Inc.	1,474,327	86,351
		13,468,762
Technology (13.9%)	05 000 407	1 000 000
Amphenol Corp. Class A * Palantir Technologies Inc. Class A	25,923,437 22,003,939	1,800,383 1,664,158
* DoorDash Inc. Class A	7,029,686	1,179,230
Vertiv Holdings Co. Class A	8,070,486	916,888
* Datadog Inc. Class A	6,398,129	914,229
* Atlassian Corp. Class A	3,474,051	845,514
Cognizant Technology Solutions Corp. Class A Corning Inc.	10,661,932 16,569,392	819,902 787,377
* Gartner Inc.	1,575,678	763,369
* HubSpot Inc.	1,054,512	734,752
HP Inc.	20,722,544	676,177
Cloudflare Inc. Class A	6,244,923	672,453
Microchip Technology Inc.	11,547,559	662,252
* ANSYS Inc. * Fortinet Inc.	1,880,444 6,592,152	634,330 622,826
Hewlett Packard Enterprise Co.	27,924,826	596,195
* GoDaddy Inc. Class A	3,018,741	595,809
1 MicroStrategy Inc. Class A	2,040,032	590,834
Monolithic Power Systems Inc.	996,468	589,610
* ON Semiconductor Corp. * Tyler Technologies Inc.	9,156,077 920,247	577,291 530,651
NetApp Inc.	4,371,744	507,472
CDW Corp.	2,865,650	498,738
* Snowflake Inc. Class A	3,194,192	493,215
TE Connectivity plc	3,215,437	459,711
* Western Digital Corp. Teradyne Inc.	7,433,546 3,501,888	443,262 440,958
* Zoom Communications Inc. Class A	5,072,070	413,932
Seagate Technology Holdings plc	4,547,997	392,538
* VeriSign Inc.	1,756,187	363,460
* Zscaler Inc.	1,979,158	357,060
<ul> <li>Pinterest Inc. Class A</li> <li>MongoDB Inc. Class A</li> </ul>	12,117,558 1,508,736	351,409 351,249
SS&C Technologies Holdings Inc.	4,526,139	342,991
<sup>*,1</sup> Super Micro Computer Inc.	10,700,328	326,146
* Akamai Technologies Inc.	3,229,443	308,896
Gen Digital Inc.	11,259,669	308,290
* Okta Inc. Class A * Snap Inc. Class A	3,491,183 22,939,899	275,105 247,063
Leidos Holdings Inc.	1,435,392	206,783
Bentley Systems Inc. Class B	3,440,016	160,649
Skyworks Solutions Inc.	1,718,900	152,432
		24,575,589
Telecommunications (0.9%)	2 502 200	4 000 077
Motorola Solutions Inc.	3,593,399	1,660,977
Utilities (8.2%)		
Constellation Energy Corp.	6,775,737	1,515,800
Vistra Corp.	7,315,549	1,008,595
Waste Connections Inc. PG&E Corp.	5,548,799 45,826,190	952,063 924,773
Public Service Enterprise Group Inc.	10,712,909	905.134
Xcel Energy Inc.	12,347,681	833,715
Exelon Corp.	21,607,366	813,301
Entergy Corp.	9,212,367	698,482
Consolidated Edison Inc. Edison International	7,449,225 8,325,163	664,694 664,681
WEC Energy Group Inc.	6,802,815	639,737
American Water Works Co. Inc.	4,190,918	521,727
Ameren Corp.	5,730,740	510,838
PPL Corp.	15,075,344	489,346
Dominion Energy Inc. DTE Energy Co.	9,031,281 4,004,326	486,425 483,522
FirstEnergy Corp.	11,772,804	468,322
Eversource Energy	7,878,291	452,450
CenterPoint Energy Inc.	14,013,684	444,654

	Shares	Market Value⁺ (\$000)
CMS Energy Corp.	6,424,330	428,182
Alliant Energy Corp.	5,516,329	326,236
NiSource Inc.	5,021,120	184,576
Evergy Inc.	2,347,954	144,517
		14,561,770
Total Common Stocks (Cost \$110,371,005)		176,473,424
Temporary Cash Investments (0.3%)		
Money Market Fund (0.3%) <sup>2,3</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$542,356)	5,424,483	542,448
Total Investments (100.0%) (Cost \$110,913,361)		177,015,872
Other Assets and Liabilities—Net (0.0%)		(28,767)
Net Assets (100%)		176,987,105

Cost is in \$000.

See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$99,483,000.

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

3 Collateral of \$106,121,000 was received for securities on loan.

Derivative Financial Instruments Outstanding as of Period End

**Futures Contracts** 

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2025	171	50,751	(580)
E-mini S&P Mid-Cap 400 Index	March 2025	75	23,600	(1,277)
				(1,857)

#### Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Coinbase Global Inc. Class A	1/31/25	GSI	126,124	(4.354)	_	(27,018)
Corebridge Financial Inc.	1/31/25	CITNA	22,659	0.517	_	(1,535)
CRSP US Mid Cap TR Index	8/29/25	BANA	122,755	(5.283)	_	(9,566)
Global Payments Inc.	8/29/25	BANA	127,287	(5.233)	_	(7,653)
Molina Healthcare Inc.	8/29/25	BANA	19,364	(4.483)	_	(515)
Palantir Technologies Inc. Class A	8/29/25	BANA	17,977	(4.483)	2,226	—
Trade Desk Inc. Class A	8/29/25	BANA	44,993	(4.483)	—	(4,020)
VICI Properties Inc. Class A	8/29/25	BANA	66,851	(5.233)	_	(6,366)
					2,226	(56,673)

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

GSI-Goldman Sachs International.

### **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$110,371,005)	176,473,424
Affiliated Issuers (Cost \$542,356)	542,448
Total Investments in Securities	177,015,872
Investment in Vanguard	4,996
Cash Collateral Pledged—Futures Contracts	5,180
Cash Collateral Pledged—Over-the-Counter Swap Contracts	51,890
Receivables for Investment Securities Sold	12,845
Receivables for Accrued Income	191,442
Receivables for Capital Shares Issued	55,861
Unrealized Appreciation—Over-the-Counter Swap Contracts	2,226
Total Assets	177,340,312
Liabilities	
Due to Custodian	13,149
Payables for Investment Securities Purchased	1,725
Collateral for Securities on Loan	106,121
Payables for Capital Shares Redeemed	171,913
Payables to Vanguard	3,376
Variation Margin Payable—Futures Contracts	250
Unrealized Depreciation—Over-the-Counter Swap Contracts	56,673
Total Liabilities	353,207
Net Assets	176,987,105

1 Includes \$99,483,000 of securities on loan.

#### Statement of Assets and Liabilities (continued)

#### At December 31, 2024, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	133,110,740
Total Distributable Earnings (Loss)	43,876,365
Net Assets	176,987,105
Investor Shares—Net Assets	
Applicable to 4,608,113 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	332,097
Net Asset Value Per Share—Investor Shares	\$72.07
ETF Shares—Net Assets	
Applicable to 274,637,441 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	72,477,126
Net Asset Value Per Share—ETF Shares	\$263.90
Admiral™ Shares—Net Assets	
Applicable to 191,499,264 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	62,594,563
Net Asset Value Per Share—Admiral Shares	\$326.87
Institutional Shares—Net Assets	
Applicable to 323,756,183 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	23,377,286
Net Asset Value Per Share—Institutional Shares	\$72.21
Institutional Plus Shares—Net Assets	
Applicable to 51,125,168 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	18,206,033
Net Asset Value Per Share—Institutional Plus Shares	\$356.11

# **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends <sup>1</sup>	2,572,135
Interest <sup>2</sup>	23,606
Securities Lending—Net	10,861
Total Income	2,606,602
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	2,958
Management and Administrative—Investor Shares	621
Management and Administrative—ETF Shares	18,858
Management and Administrative—Admiral Shares	25,592
Management and Administrative—Institutional Shares	7,926
Management and Administrative—Institutional Plus Shares	4,295
Marketing and Distribution—Investor Shares	17
Marketing and Distribution—ETF Shares	2,983
Marketing and Distribution—Admiral Shares	2,471
Marketing and Distribution—Institutional Shares	558
Marketing and Distribution—Institutional Plus Shares	407
Custodian Fees	207
Auditing Fees	38
Shareholders' Reports and Proxy Fees—Investor Shares	2
Shareholders' Reports and Proxy Fees—ETF Shares	3,206
Shareholders' Reports and Proxy Fees—Admiral Shares	1,090
Shareholders' Reports and Proxy Fees—Institutional Shares	251
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	157
Trustees' Fees and Expenses	96
Other Expenses	20
Total Expenses	71,753
Net Investment Income	2,534,849
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	6,736,854
Futures Contracts	37,082
Swap Contracts	117,163
Realized Net Gain (Loss)	6,891,099
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	14,042,212
Futures Contracts	(9,401
Swap Contracts	(97,453
Change in Unrealized Appreciation (Depreciation)	13,935,358
Net Increase (Decrease) in Net Assets Resulting from Operations	23,361,306
1 Dividends are net of foreign withholding taxes of \$980,000	

1 Dividends are net of foreign withholding taxes of \$980,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$23,239,000, \$127,000, and (\$24,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$7,764,252,000 of net gain (loss) resulting from in-kind redemptions.

# **Statement of Changes in Net Assets**

	Year Ende	d December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets	(\$000)	(\$000)
Operations		
Net Investment Income	2,534,849	2,384,139
Realized Net Gain (Loss)	6,891,099	624,659
Change in Unrealized Appreciation (Depreciation)	13,935,358	18,670,292
Net Increase (Decrease) in Net Assets Resulting from Operations	23,361,306	21,679,090
Distributions		
Investor Shares	(5,341)	(6,392)
ETF Shares	(1,044,488)	(884,374)
Admiral Shares	(941,817)	(872,711)
Institutional Shares	(358,164)	(338,375)
Institutional Plus Shares	(272,269)	(256,449)
Total Distributions	(2,622,079)	(2,358,301)
Capital Share Transactions		
Investor Shares	(131,735)	(116,598)
ETF Shares	5,046,444	2,252,186
Admiral Shares	(2,331,445)	(1,165,068)
Institutional Shares	(1,393,190)	(1,138,787)
Institutional Plus Shares	(403,795)	(455,704)
Net Increase (Decrease) from Capital Share Transactions	786,279	(623,971)
Total Increase (Decrease)	21,525,506	18,696,818
Net Assets		
Beginning of Period	155,461,599	136,764,781
End of Period	176,987,105	155,461,599

#### **Investor Shares**

For a Share Outstanding			Year	Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$63.51	\$55.66	\$69.54	\$56.52	\$48.64
Investment Operations					
Net Investment Income <sup>1</sup>	.931	.887	.807	.652	.698
Net Realized and Unrealized Gain (Loss) on Investments	8.614	7.851	(13.875)	13.065	7.937
Total from Investment Operations	9.545	8.738	(13.068)	13.717	8.635
Distributions					
Dividends from Net Investment Income	(.985)	(.888)	(.812)	(.697)	(.755)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(.985)	(.888)	(.812)	(.697)	(.755)
Net Asset Value, End of Period	\$72.07	\$63.51	\$55.66	\$69.54	\$56.52
Total Return <sup>2</sup>	15.09%	15.84%	-18.80%	24.36%	18.10%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$332	\$416	\$476	\$740	\$834
Ratio of Total Expenses to Average Net Assets	0.17%	0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.37%	1.52%	1.36%	1.02%	1.49%
Portfolio Turnover Rate <sup>4</sup>	16%	13%	12%	16%	26%

1 Calculated based on average shares outstanding.

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

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

#### ETF Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$232.58	\$203.84	\$254.69	\$207.00	\$178.14
Investment Operations					
Net Investment Income <sup>1</sup>	3.820	3.589	3.302	2.741	2.772
Net Realized and Unrealized Gain (Loss) on Investments	31.443	28.686	(50.886)	47.811	29.084
Total from Investment Operations	35.263	32.275	(47.584)	50.552	31.856
Distributions					
Dividends from Net Investment Income	(3.943)	(3.535)	(3.266)	(2.862)	(2.996)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.943)	(3.535)	(3.266)	(2.862)	(2.996)
Net Asset Value, End of Period	\$263.90	\$232.58	\$203.84	\$254.69	\$207.00
Total Return	15.23%	15.99%	-18.68%	24.52%	18.22%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$72,477	\$59,376	\$49,861	\$57,774	\$41,587
Ratio of Total Expenses to Average Net Assets	0.04%	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.52%	1.68%	1.53%	1.16%	1.61%
Portfolio Turnover Rate <sup>3</sup>	16%	13%	12%	16%	26%

1 Calculated based on average shares outstanding.

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

#### **Admiral Shares**

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$288.07	\$252.47	\$315.46	\$256.40	\$220.66
Investment Operations					
Net Investment Income <sup>1</sup>	4.670	4.381	4.028	3.333	3.418
Net Realized and Unrealized Gain (Loss) on Investments	38.982	35.571	(63.000)	59.242	36.010
Total from Investment Operations	43.652	39.952	(58.972)	62.575	39.428
Distributions					
Dividends from Net Investment Income	(4.852)	(4.352)	(4.018)	(3.515)	(3.688)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(4.852)	(4.352)	(4.018)	(3.515)	(3.688)
Net Asset Value, End of Period	\$326.87	\$288.07	\$252.47	\$315.46	\$256.40
Total Return <sup>2</sup>	15.22%	15.98%	-18.71%	24.51%	18.24%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$62,595	\$57,330	\$51,352	\$65,118	\$53,301
Ratio of Total Expenses to Average Net Assets	0.05%	0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.50%	1.65%	1.51%	1.14%	1.61%
Portfolio Turnover Rate <sup>4</sup>	16%	13%	12%	16%	26%

1 Calculated based on average shares outstanding.

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

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

#### Institutional Shares

For a Share Outstanding			Year	Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$63.64	\$55.77	\$69.69	\$56.64	\$48.74
Investment Operations					
Net Investment Income <sup>1</sup>	1.038	.971	.893	.743	.759
Net Realized and Unrealized Gain (Loss) on Investments	8.611	7.866	(13.919)	13.090	7.961
Total from Investment Operations	9.649	8.837	(13.026)	13.833	8.720
Distributions					
Dividends from Net Investment Income	(1.079)	(.967)	(.894)	(.783)	(.820)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.079)	(.967)	(.894)	(.783)	(.820)
Net Asset Value, End of Period	\$72.21	\$63.64	\$55.77	\$69.69	\$56.64
Total Return	15.23%	16.00%	-18.70%	24.53%	18.26%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$23,377	\$21,867	\$20,231	\$27,312	\$22,291
Ratio of Total Expenses to Average Net Assets	0.04%	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.51%	1.66%	1.51%	1.15%	1.62%
Portfolio Turnover Rate <sup>3</sup>	16%	13%	12%	16%	26%

1 Calculated based on average shares outstanding.

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

#### Institutional Plus Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$313.84	\$275.06	\$343.68	\$279.34	\$240.40
Investment Operations					
Net Investment Income <sup>1</sup>	5.153	4.831	4.458	3.688	3.774
Net Realized and Unrealized Gain (Loss) on Investments	42.470	38.747	(68.641)	64.544	39.230
Total from Investment Operations	47.623	43.578	(64.183)	68.232	43.004
Distributions					
Dividends from Net Investment Income	(5.353)	(4.798)	(4.437)	(3.892)	(4.064)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(5.353)	(4.798)	(4.437)	(3.892)	(4.064)
Net Asset Value, End of Period	\$356.11	\$313.84	\$275.06	\$343.68	\$279.34
Total Return	15.25%	16.00%	-18.69%	24.53%	18.27%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$18,206	\$16,472	\$14,846	\$17,723	\$14,937
Ratio of Total Expenses to Average Net Assets	0.03%	0.03% <sup>2</sup>	0.03% <sup>2</sup>	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.52%	1.67%	1.53%	1.16%	1.63%
Portfolio Turnover Rate <sup>3</sup>	16%	13%	12%	16%	26%

1 Calculated based on average shares outstanding.

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

## Notes to Financial Statements

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

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each guarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$4,996,000, representing less than 0.01% of the fund's net assets and 2.00% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	176,473,424	_	_	176,473,424
Temporary Cash Investments	542,448	_	_	542,448
Total	177,015,872	_	_	177,015,872
Derivative Financial Instruments				
Assets				
Swap Contracts	_	2,226	—	2,226
Liabilities				
Futures Contracts <sup>1</sup>	(1,857)	_	_	(1,857)
Swap Contracts		(56,673)	_	(56,673)
Total	(1,857)	(56,673)	_	(58,530)

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

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

	Amount (\$000)
Paid-in Capital	7,763,301
Total Distributable Earnings (Loss)	(7,763,301)

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

	Amount (\$000)
Undistributed Ordinary Income	54,645
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	66,038,618
Capital Loss Carryforwards	(22,216,898)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	43,876,365

#### The tax character of distributions paid was as follows:

	Year Ended	December 31,
	2024 Amount (\$000)	2023 Amount (\$000)
Ordinary Income*	2,622,079	2,358,301
Long-Term Capital Gains	_	_
Total	2,622,079	2,358,301

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

As of December 31, 2024, 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	110,977,254
Gross Unrealized Appreciation	70,934,868
Gross Unrealized Depreciation	(4,896,250)
Net Unrealized Appreciation (Depreciation)	66,038,618

**E.** During the year ended December 31, 2024, the fund purchased \$26,556,983,000 of investment securities and sold \$29,400,838,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$16,060,493,000 and \$11,858,833,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$2,414,682,000 and sales were \$9,570,957,000, resulting in net realized loss of \$2,152,828,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended Decemb		ecember 31,
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	25,434	372	24,944	427
Issued in Lieu of Cash Distributions	5,341	77	6,392	109
Redeemed	(162,510)	(2,395)	(147,934)	(2,529)
Net Increase (Decrease)—Investor Shares	(131,735)	(1,946)	(116,598)	(1,993)
ETF Shares				
Issued	16,659,754	64,843	14,593,074	68,060
Issued in Lieu of Cash Distributions	_	_	_	_
Redeemed	(11,613,310)	(45,500)	(12,340,888)	(57,375)
Net Increase (Decrease)—ETF Shares	5,046,444	19,343	2,252,186	10,685
Admiral Shares				
Issued	5,798,386	18,722	5,182,979	19,544
Issued in Lieu of Cash Distributions	829,932	2,632	769,218	2,888
Redeemed	(8,959,763)	(28,870)	(7,117,265)	(26,814)
Net Increase (Decrease)—Admiral Shares	(2,331,445)	(7,516)	(1,165,068)	(4,382)
Institutional Shares				
Issued	3,053,129	44,570	2,518,909	43,175
Issued in Lieu of Cash Distributions	333,116	4,784	314,097	5,340
Redeemed	(4,779,435)	(69,232)	(3,971,793)	(67,623)
Net Increase (Decrease)—Institutional Shares	(1,393,190)	(19,878)	(1,138,787)	(19,108)
Institutional Plus Shares				
Issued	1,914,824	5,596	1,384,915	4,823
Issued in Lieu of Cash Distributions	271,131	789	254,963	879
Redeemed	(2,589,750)	(7,745)	(2,095,582)	(7,190)
Net Increase (Decrease)—Institutional Plus Shares	(403,795)	(1,360)	(455,704)	(1,488)

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

The use of derivatives may expose the fund to various risks. Derivatives can be highly volatile, and any initial investment is generally small relative to the notional amount so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger

impact on derivatives than on standard securities. Leveraged derivatives positions can, therefore, increase volatility. Additional information regarding the fund's use of derivative(s) and the specific risks associated is described under significant accounting policies.

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### **Financial Statements**

### **Schedule of Investments**

As of December 31, 2024

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

	Shares	Market Value• (\$000)
Common Stocks (99.9%)		() /
Basic Materials (1.1%)		
Fastenal Co.	4,244,677	305,235
Consumer Discretionary (15.8%)		
Royal Caribbean Cruises Ltd.	1,792,955	413,617
* Trade Desk Inc. Class A	3,331,621	391,565
* Copart Inc.	6,425,148	368,739
* Lululemon Athletica Inc.	828,191	316,709
Yum! Brands Inc.	2,067,721	277,405
* ROBLOX Corp. Class A	4,051,335	234,410
* Take-Two Interactive Software Inc.	1,236,208	227,561
Hilton Worldwide Holdings Inc.	903,117 3,958,002	223,214 210,012
Tractor Supply Co. * AutoZone Inc.	62,624	210,012
* Carnival Corp.	7,268,804	181,139
* Expedia Group Inc.	910,031	169,566
* Live Nation Entertainment Inc.	1,205,101	156,061
* Ulta Beauty Inc.	349,086	151,828
* Burlington Stores Inc.	470,349	134,078
Las Vegas Sands Corp.	2,417,364	124,156
Garmin Ltd.	569,108	117,384
Rollins Inc.	2,153,011	99,792
* Carvana Co. Class A	452,281	91,976
* NVR Inc.	10,782	88,185
Domino's Pizza Inc.	189,065	79,362
* Aptiv plc	870,726	52,662
Pool Corp.	133,934	45,663
Warner Music Group Corp. Class A	951,000	29,481
Consumer Staples (1.2%)		4,385,087
Church & Dwight Co. Inc.	1,815,252	190,075
Hershey Co.	547,328	92,690
Brown-Forman Corp. Class B	1,068,559	40,584
Brown-Forman Corp. Class A	156,342	5,892
Energy (5.4%)		329,241
Targa Resources Corp.	1,615,692	288,401
Hess Corp.	2,054,641	273,288
Diamondback Energy Inc.	1,406,228	230,382
Devon Energy Corp.	4,867,155	159,302
* First Solar Inc.	753,562	132,808
Coterra Energy Inc.	5,184,889	132,422
EQT Corp.	2,210,501	101,926
Halliburton Co.	2,929,080	79,642
Texas Pacific Land Corp.	68,092	75,307
* Enphase Energy Inc.	475,499	32,657
Financials (8.5%)		1,506,135
* Coinbase Global Inc. Class A	1,442,323	358,129
MSCI Inc. Class A	551,640	330,989
Ares Management Corp. Class A	1,396,432	247,210
Apollo Global Management Inc.	1,467,302	242,340
Broadridge Financial Solutions Inc.	866,067	195,809
Brown & Brown Inc.	1,800,930	183,731
LPL Financial Holdings Inc.	554,804	181,149
Interactive Brokers Group Inc. Class A	766,381	135,397
FactSet Research Systems Inc.	281,471	135,185
Tradeweb Markets Inc. Class A	861,172	112,745
* Robinhood Markets Inc. Class A	2,687,291	100,128

	Shares	Market Value⁺ (\$000)
* Markel Group Inc.	45,267	78,141
Blue Owl Capital Inc. Class A	2,105,794	48,981
* Rocket Cos. Inc. Class A	1,026,506	11,558
Haalth Caro (11 7%)		2,361,492
Health Care (11.7%) * Edwards Lifesciences Corp.	4,369,995	323,511
Agilent Technologies Inc.	2,128,891	285,995
* IQVIA Holdings Inc.	1,277,546	251,051
* IDEXX Laboratories Inc.	606,707	250,837
ResMed Inc.	1,087,650	248,735
* Veeva Systems Inc. Class A	1,079,832	227,035
* Dexcom Inc.	2,894,031	225,069
* Alnylam Pharmaceuticals Inc. West Pharmaceutical Services Inc.	955,655 536,597	224,875 175,768
* Waters Corp.	439,935	163,207
* Illumina Inc.	1,175,111	157,030
* Cooper Cos. Inc.	1,475,600	135,652
* Molina Healthcare Inc.	423,810	123,350
* Align Technology Inc.	525,469	109,565
* Moderna Inc.	2,566,100	106,698
STERIS plc	365,675	75,168
<ul> <li>Insulet Corp.</li> <li>BioMarin Pharmaceutical Inc.</li> </ul>	259,862	67,842
	706,042 570,960	46,408 39,436
* Incyte Corp.	570,900	3,237,232
Industrials (21.3%)		
TransDigm Group Inc.	395,796	501,584
* Block Inc. Class A Quanta Services Inc.	4,147,286 1,093,697	352,478 345,663
WW Grainger Inc.	324,749	345,663 342,302
* Fair Isaac Corp.	171,380	342,302
Howmet Aerospace Inc.	3,010,100	329,215
* Axon Enterprise Inc.	536,743	318,997
AMETEK Inc.	1,713,825	308,934
Verisk Analytics Inc. Class A	1,046,269	288,174
Vulcan Materials Co.	978,479	251,694
Old Dominion Freight Line Inc.	1,423,677	251,137
Equifax Inc.	918,396	234,053
Martin Marietta Materials Inc. Cintas Corp.	452,841 1,269,964	233,892 232,022
Xylem Inc.	1,800,047	208,841
* Mettler-Toledo International Inc.	156,356	191,330
Veralto Corp.	1,740,754	177,296
* Corpay Inc.	490,684	166,057
* Teledyne Technologies Inc.	345,291	160,260
Ingersoll Rand Inc.	1,493,018	135,058
Rockwell Automation Inc.	418,243	119,530
HEICO Corp. Class A	557,806	103,796
JB Hunt Transport Services Inc.	597,663	101,997
HEICO Corp.	304,811	72,466
TransUnion	722,036	66,940
* Trimble Inc. *1 Symbotic Inc. Class A	904,678 173,007	63,925 4,102
Symbolic Inc. Class A	175,007	5,902,949
Real Estate (6.8%)		
Welltower Inc.	4,613,681	581,462
Realty Income Corp.	6,484,677	346,347
Extra Space Storage Inc. * CoStar Group Inc.	1,570,646	234,969
SBA Communications Corp. Class A	3,037,504 796,665	217,455 162,360
Invitation Homes Inc.	4,312,020	137,855
Sun Communities Inc.	943,870	116,068
UDR Inc.	1,222,387	53,064
Lineage Inc.	507,734	29,738
Technology (21.7%)		1,879,318
Technology (21.7%) Amphenol Corp. Class A	8,932,738	620,379
* Palantir Technologies Inc. Class A	7,674,611	580,431

	Shares	Market Value• (\$000)
* DoorDash Inc. Class A	2,422,333	406,346
Vertiv Holdings Co. Class A	2,780,972	315,946
* Datadog Inc. Class A	2,204,654	315,023
* Atlassian Corp. Class A	1,197,085	291,347
* Gartner Inc.	542,933	263,035
* HubSpot Inc.	363,368	253,184
* Cloudflare Inc. Class A	2,151,862	231,712
* ANSYS Inc.	647,943	218,571
* Fortinet Inc.	2,271,546	214,616
* GoDaddy Inc. Class A	1,040,200	205,304
*1 MicroStrategy Inc. Class A	702,967	203,593
Monolithic Power Systems Inc.	343,355	203,163
* ON Semiconductor Corp.	3,154,869	198,914
* Tyler Technologies Inc.	317,107	182,857
* Snowflake Inc. Class A	1,100,611	169,945
Teradyne Inc.	1,206,649	151,941
Seagate Technology Holdings plc	1,567,286	135,272
* VeriSign Inc.	605,227	125,258
* Zscaler Inc.	682,067	123,052
* Pinterest Inc. Class A	4,175,736	121,096
* MongoDB Inc. Class A	519,953	121,050
*1 Super Micro Computer Inc.	3,687,827	112,405
* Okta Inc. Class A	1,203,372	94,826
* Snap Inc. Class A	7,907,869	85,168
Bentley Systems Inc. Class B	1,184,686	55,325
		5,999,759
Telecommunications (2.1%)		
Motorola Solutions Inc.	1,238,244	572,354
Utilities (4.3%)		
Constellation Energy Corp.	2,334,819	522,322
Vistra Corp.	2,520,832	347,547
Waste Connections Inc.	1,912,052	328,070
		1,197,939
Total Common Stocks (Cost \$18,910,297)		27,676,741
Temporary Cash Investments (0.3%)		
Money Market Fund (0.3%)		
<sup>2,3</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$69,162)	691,729	69,173
Total Investments (100.2%) (Cost \$18,979,459)		27,745,914
Other Assets and Liabilities—Net (-0.2%)		(42,275)

27,703,639

Net Assets (100%)

Cost is in \$000.

· See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$34,997,000.

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

3 Collateral of \$37,317,000 was received for securities on loan.

#### Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	(\$000) Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2025	37	10,981	(356)
E-mini S&P Mid-Cap 400 Index	March 2025	4	1,259	(52)
				(408)

#### Over-the-Counter Total Return Swaps

				Floating		
				Interest		
				Rate	Value and	Value and
			Notional	Received	Unrealized	Unrealized
	Termination		Amount	(Paid) <sup>1</sup>	Appreciation	(Depreciation)
Reference Entity	Date	Counterparty	(\$000)	(%)	(\$000)	(\$000)
Domino's Pizza Inc.	8/29/25	BANA	25,714	(4.483)	—	(3,059)

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

### **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$18,910,297)	27,676,741
Affiliated Issuers (Cost \$69,162)	69,173
Total Investments in Securities	27,745,914
Investment in Vanguard	775
Cash Collateral Pledged—Futures Contracts	750
Cash Collateral Pledged—Over-the-Counter Swap Contracts	3,010
Receivables for Investment Securities Sold	4,097
Receivables for Accrued Income	9,925
Receivables for Capital Shares Issued	8,220
Total Assets	27,772,691
Liabilities	
Due to Custodian	5,086
Payables for Investment Securities Purchased	175
Collateral for Securities on Loan	37,317
Payables for Capital Shares Redeemed	22,492
Payables to Vanguard	882
Variation Margin Payable—Futures Contracts	41
Unrealized Depreciation—Over-the-Counter Swap Contracts	3,059
Total Liabilities	69,052
Net Assets	27,703,639

1 Includes \$34,997,000 of securities on loan.

#### At December 31, 2024, net assets consisted of:

Paid-in Capital	24,321,458
Total Distributable Earnings (Loss)	3,382,181
Net Assets	27,703,639
Investor Shares—Net Assets	
Applicable to 489,977 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	48,915
Net Asset Value Per Share—Investor Shares	\$99.83
ETF Shares—Net Assets	
Applicable to 59,658,008 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,144,038
Net Asset Value Per Share—ETF Shares	\$253.85
Admiral <sup>™</sup> Shares—Net Assets	
Applicable to 114,491,040 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,510,686
Net Asset Value Per Share—Admiral Shares	\$109.27

### **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends <sup>1</sup>	196,223
Interest <sup>2</sup>	2,567
Securities Lending—Net	333
Total Income	199,123
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	456
Management and Administrative—Investor Shares	88
Management and Administrative—ETF Shares	7,748
Management and Administrative—Admiral Shares	7,131
Marketing and Distribution—Investor Shares	2
Marketing and Distribution—ETF Shares	561
Marketing and Distribution—Admiral Shares	567
Custodian Fees	126
Auditing Fees	34
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	818
Shareholders' Reports and Proxy Fees—Admiral Shares	290
Trustees' Fees and Expenses	15
Other Expenses	19
Total Expenses	17,856
Net Investment Income	181,267
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	1,749,380
Futures Contracts	2,966
Swap Contracts	3,522
Realized Net Gain (Loss)	1,755,868
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	1,878,887
Futures Contracts	(451)
Swap Contracts	(4,081)
Change in Unrealized Appreciation (Depreciation)	1,874,355
Net Increase (Decrease) in Net Assets Resulting from Operations	3,811,490
1. Dividende ere net ef fereign withhelding taxes of \$222,000	

1 Dividends are net of foreign withholding taxes of \$322,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$2,479,000, \$1,000, and \$11,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$2,639,918,000 of net gain (loss) resulting from in-kind redemptions.

# **Statement of Changes in Net Assets**

	Year Ended	December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	181,267	165,474
Realized Net Gain (Loss)	1,755,868	(357,650
Change in Unrealized Appreciation (Depreciation)	1,874,355	4,491,764
Net Increase (Decrease) in Net Assets Resulting from Operations	3,811,490	4,299,588
Distributions		
Investor Shares	(290)	(311
ETF Shares	(98,507)	(83,169
Admiral Shares	(84,925)	(79,306
Total Distributions	(183,722)	(162,786
Capital Share Transactions		
Investor Shares	(7,728)	(6,325
ETF Shares	1,384,242	427,802
Admiral Shares	(305,539)	(37,033
Net Increase (Decrease) from Capital Share Transactions	1,070,975	384,444
Total Increase (Decrease)	4,698,743	4,521,246
Net Assets		
Beginning of Period	23,004,896	18,483,650
End of Period	27,703,639	23,004,896

#### **Investor Shares**

		Yea	ar Ended Dec	ember 31,
2024	2023	2022	2021	2020
\$86.36	\$70.68	\$100.07	\$83.37	\$62.43
.543	.528	.444	.229	.340
13.483	15.674	(29.381)	16.697	20.984
14.026	16.202	(28.937)	16.926	21.324
(.556)	(.522)	(.453)	(.226)	(.384)
_	_	_	_	_
(.556)	(.522)	(.453)	(.226)	(.384)
\$99.83	\$86.36	\$70.68	\$100.07	\$83.37
16.27%	22.99%	-28.93%	20.32%	34.32%
\$49	\$49	\$46	\$86	\$81
0.19%	0.19%	0.19% <sup>3</sup>	0.19%	0.19%
0.59%	0.68%	0.57%	0.25%	0.51%
21%	14%	22%	25%	22%
	\$86.36 .543 13.483 14.026 (.556)  (.556) \$99.83 16.27% \$49 0.19% 0.59%	\$86.36       \$70.68         .543       .528         13.483       15.674         14.026       16.202         (.556)       (.522)         —       —         (.556)       (.522)         \$99.83       \$86.36         16.27%       22.99%         \$49       \$49         0.19%       0.19%         0.559%       0.68%	2024         2023         2022           \$86.36         \$70.68         \$100.07           .543         .528         .444           13.483         15.674         (29.381)           14.026         16.202         (28.937)           (.556)         (.522)         (.453)                (.556)         (.522)         (.453)           \$99.83         \$86.36         \$70.68           16.27%         22.99%         -28.93%           \$49         \$49         \$46           0.19%         0.19%         0.19% <sup>3</sup> 0.59%         0.68%         0.57%	\$86.36       \$70.68       \$100.07       \$83.37         .543       .528       .444       .229         13.483       15.674       (29.381)       16.697         14.026       16.202       (28.937)       16.926         (.556)       (.522)       (.453)       (.226)         (.556)       (.522)       (.453)       (.226)         (.556)       (.522)       (.453)       (.226)         \$99.83       \$86.36       \$70.68       \$100.07         16.27%       22.99%       -28.93%       20.32%         \$49       \$49       \$46       \$86         0.19%       0.19%       0.19%3       0.19%         0.59%       0.68%       0.57%       0.25%

1 Calculated based on average shares outstanding.

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

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

#### ETF Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$219.60	\$179.73	\$254.49	\$212.00	\$158.76
Investment Operations					
Net Investment Income <sup>1</sup>	1.691	1.601	1.405	.870	1.074
Net Realized and Unrealized Gain (Loss) on Investments	34.261	39.835	(74.767)	42.479	53.347
Total from Investment Operations	35.952	41.436	(73.362)	43.349	54.421
Distributions					
Dividends from Net Investment Income	(1.702)	(1.566)	(1.398)	(.859)	(1.181)
Distributions from Realized Capital Gains	—	_	_	_	_
Total Distributions	(1.702)	(1.566)	(1.398)	(.859)	(1.181)
Net Asset Value, End of Period	\$253.85	\$219.60	\$179.73	\$254.49	\$212.00
Total Return	16.41%	23.14%	-28.84%	20.47%	34.46%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$15,144	\$11,851	\$9,313	\$12,798	\$10,164
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07% <sup>2</sup>	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	0.72%	0.81%	0.72%	0.37%	0.63%
Portfolio Turnover Rate <sup>3</sup>	21%	14%	22%	25%	22%

1 Calculated based on average shares outstanding.

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

#### **Admiral Shares**

		Yea	ar Ended Dec	ember 31,
2024	2023	2022	2021	2020
\$94.53	\$77.37	\$109.55	\$91.26	\$68.34
.722	.684	.602	.373	.461
14.750	17.150	(32.180)	18.287	22.967
15.472	17.834	(31.578)	18.660	23.428
(.732)	(.674)	(.602)	(.370)	(.508)
_	_	_	_	_
(.732)	(.674)	(.602)	(.370)	(.508)
\$109.27	\$94.53	\$77.37	\$109.55	\$91.26
16.41%	23.14%	-28.84%	20.48%	34.48%
\$12,511	\$11,104	\$9,124	\$12,797	\$10,712
0.07%	0.07%	0.07% <sup>3</sup>	0.07%	0.07%
0.71%	0.81%	0.71%	0.37%	0.63%
21%	14%	22%	25%	22%
	\$94.53 .722 14.750 15.472 (.732) (.732) (.732) \$109.27 16.41% \$12,511 0.07% 0.71%	\$94.53         \$77.37           .722         .684           14.750         17.150           15.472         17.834           (.732)         (.674)	2024         2023         2022           \$94.53         \$77.37         \$109.55           .722         .684         .602           14.750         17.150         (32.180)           15.472         17.834         (31.578)           (.732)         (.674)         (.602)           (.732)         (.674)         (.602)           (.732)         (.674)         (.602)           \$109.27         \$94.53         \$77.37           16.41%         23.14%         -28.84%           \$12,511         \$11,104         \$9,124           0.07%         0.07%         0.07%3           0.71%         0.81%         0.71%	\$94.53         \$77.37         \$109.55         \$91.26           .722         .684         .602         .373           14.750         17.150         (32.180)         18.287           15.472         17.834         (31.578)         18.660           (.732)         (.674)         (.602)         (.370)           —         —         —         —           (.732)         (.674)         (.602)         (.370)           \$109.27         \$94.53         \$77.37         \$109.55           16.41%         23.14%         -28.84%         20.48%           \$12,511         \$11,104         \$9,124         \$12,797           0.07%         0.07%         0.07%3         0.07%           0.71%         0.81%         0.71%         0.37%

1 Calculated based on average shares outstanding.

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

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

## **Notes to Financial Statements**

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$775,000, representing less than 0.01% of the fund's net assets and 0.31% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments. The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	27,676,741	_	_	27,676,741
Temporary Cash Investments	69,173	—	_	69,173
Total	27,745,914	—	—	27,745,914
Derivative Financial Instruments				
Liabilities				
Futures Contracts <sup>1</sup>	(408)	_	_	(408)
Swap Contracts	_	(3,059)	_	(3,059)
Total	(408)	(3,059)	—	(3,467)
		· · ·		

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

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

	Amount (\$000)
Paid-in Capital	2,639,216
Total Distributable Earnings (Loss)	(2,639,216)

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

	Amount (\$000)
Undistributed Ordinary Income	2,030
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	8,750,968
Capital Loss Carryforwards	(5,370,817)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	3,382,181

The tax character of distributions paid was as follows:

	Year Ende	Year Ended December 31,	
	2024 Amoun (\$000	t Amount	
Ordinary Income*	183,722	162,786	
Long-Term Capital Gains	_		
Total	183,722	162,786	

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

As of December 31, 2024, 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	18,994,946
Gross Unrealized Appreciation	9,778,550
Gross Unrealized Depreciation	(1,027,582)
Net Unrealized Appreciation (Depreciation)	8,750,968

**E.** During the year ended December 31, 2024, the fund purchased \$5,281,025,000 of investment securities and sold \$5,419,922,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$5,378,351,000 and \$4,143,219,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$777,708,000 and sales were \$2,406,689,000, resulting in net realized loss of \$769,070,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

			Year Ended De	ecember 31,
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	7,979	86	8,551	109
Issued in Lieu of Cash Distributions	290	3	311	4
Redeemed	(15,997)	(172)	(15,187)	(192)
Net Increase (Decrease)—Investor Shares	(7,728)	(83)	(6,325)	(79)
ETF Shares				
Issued	5,430,927	22,367	2,058,259	10,398
Issued in Lieu of Cash Distributions	_	_	_	_
Redeemed	(4,046,685)	(16,675)	(1,630,457)	(8,250)
Net Increase (Decrease)—ETF Shares	1,384,242	5,692	427,802	2,148
Admiral Shares				
Issued	1,715,148	16,941	1,523,152	17,926
Issued in Lieu of Cash Distributions	76,156	732	70,921	822
Redeemed	(2,096,843)	(20,650)	(1,631,106)	(19,219)
Net Increase (Decrease)—Admiral Shares	(305,539)	(2,977)	(37,033)	(471)

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### **Financial Statements**

### Schedule of Investments

As of December 31, 2024

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

		Market Value
Common Stocks (99.8%)	Shares	(\$000)
Basic Materials (3.9%)		
Newmont Corp.	7,637,230	284,258
Nucor Corp.	1,575,285	183,852
International Flavors & Fragrances Inc.	1,712,822	144,819
LyondellBasell Industries NV Class A	1,744,505	129,564
International Paper Co.	2,330,511	125,428
Avery Dennison Corp.	539,204	100,901
CF Industries Holdings Inc.	1,167,627	99,622
Steel Dynamics Inc.	485,180	55,345
Celanese Corp. Class A	367,568	25,439
Westlake Corp.	130,208	14,928
Consumer Discretionary (10.8%)		1,164,156
Delta Air Lines Inc.	4,328,547	261,877
Electronic Arts Inc.	1,759,308	257,387
DR Horton Inc.	1,831,358	256,060
* United Airlines Holdings Inc.	2,205,445	214,149
Lennar Corp. Class A	1,548,269	211,137
eBay Inc.	3,213,246	199,061
PulteGroup Inc.	1,375,744	149,818
Darden Restaurants Inc.	788,279	147,164
* Warner Bros Discovery Inc.	13,271,584	140,281
Southwest Airlines Co.	4,023,503	135,270
Ford Motor Co.	13,092,511	129,616
Omnicom Group Inc.	1,308,952	112,622
Dollar General Corp. Estee Lauder Cos. Inc. Class A	1,473,211 1,487,862	111,699 111,560
Best Buy Co. Inc.	1,467,602	111,237
Genuine Parts Co.	932,917	108,927
Garmin Ltd.	515.159	106,257
* Dollar Tree Inc.	1,370,421	102,699
News Corp. Class A	3,378,690	93,049
* Carvana Co. Class A	409,454	83,267
* NVR Inc.	9,757	79,801
Fox Corp. Class A	1,515,370	73,617
Fox Corp. Class B	520,258	23,797
Lennar Corp. Class B	122,627	16,205
News Corp. Class B	5,452	166
Consumer Staples (9.9%)		3,236,723
Kenvue Inc.	12,861,402	274,591
Kroger Co.	4,368,171	267,114
Corteva Inc.	4,644,372	264,543
Cencora Inc.	1,167,040	262,210
Sysco Corp.	3,295,595	251,981
General Mills Inc.	3,724,642	237,520
Archer-Daniels-Midland Co.	3,210,421	162,190
Kellanova	1,849,642	149,765
Kimberly-Clark Corp.	1,118,434	146,560
Clorox Co.	830,328	134,854
McCormick & Co. Inc. (Non-Voting)	1,691,943	128,994
Keurig Dr Pepper Inc.	3,867,947	124,238
Constellation Brands Inc. Class A	517,638	114,398
Tyson Foods Inc. Class A	1,917,600	110,147
Kraft Heinz Co.	2,841,387	87,259
Hershey Co. Hormel Foods Corp.	495,622	83,934
Hormel Foods Corp. Conagra Brands Inc.	2,023,850 1,598,382	63,488 44,355
Brown-Forman Corp. Class B	966,475	44,355 36,707
Campbell's Co.	647,888	27,134
	047,000	21,104

	Shares	Market Value• (\$000)
Brown-Forman Corp. Class A	143,110	5,394
		2,977,376
Energy (5.6%) ONEOK Inc.	3,918,518	393,419
Cheniere Energy Inc.	1,429,771	307,215
Baker Hughes Co. Class A	6,637,348	272,264
Williams Cos. Inc.	4,088,097	221,248
Kinder Morgan Inc.	6,333,301	173,533
Valero Energy Corp.	1,061,890	130,177
Occidental Petroleum Corp.	2,204,143	108,907
Halliburton Co.	2,653,048	72,136
Financials (17.7%)		1,678,899
Arthur J Gallagher & Co.	1,675,329	475,542
Ameriprise Financial Inc.	650,700	346,452
Allstate Corp.	1,776,248	342,443
Discover Financial Services	1,684,160	291,747
Prudential Financial Inc.	2,387,947	283,043
Nasdaq Inc.	3,084,219	238,441
Arch Capital Group Ltd. Hartford Financial Services Group Inc.	2,397,535	221,412
Willis Towers Watson plc	1,944,350 675,704	212,712 211,657
M&T Bank Corp.	1,112,870	209,231
Raymond James Financial Inc.	1,231,766	191,330
Fifth Third Bancorp	4,498,239	190,186
State Street Corp.	1,868,208	183,365
T. Rowe Price Group Inc.	1,490,402	168,550
Huntington Bancshares Inc.	9,745,994	158,567
American International Group Inc.	2,092,526	152,336
Cincinnati Financial Corp.	1,048,439	150,661
Regions Financial Corp.	6,097,262	143,408
Cboe Global Markets Inc.	702,254	137,220
Northern Trust Corp.	1,263,152	129,473
Citizens Financial Group Inc. Principal Financial Group Inc.	2,808,764 1,534,789	122,911 118,808
KeyCorp	6,650,764	113,994
W R Berkley Corp.	1,917,111	112,189
Loews Corp.	1,241,740	105,163
Everest Group Ltd.	288,338	104,511
Fidelity National Financial Inc.	1,743,942	97,905
* Markel Group Inc.	40,987	70,753
Corebridge Financial Inc.	1,717,563	51,407
Health Care (6.0%)		5,335,417
GE HealthCare Technologies Inc.	3,065,371	239,651
* Centene Corp.	3,382,086	204,887
Cardinal Health Inc.	1,623,628	192,026
* Biogen Inc.	976,169	149,276
Zimmer Biomet Holdings Inc.	1,333,618	140,870
Labcorp Holdings Inc.	561,298	128,717
Quest Diagnostics Inc.	749,094	113,008
* Hologic Inc.	1,523,410	109,823
Humana Inc. Viatris Inc.	403,936	102,482
Baxter International Inc.	8,011,308 3,420,409	99,741 99,739
STERIS plc	331,352	68,113
Royalty Pharma plc Class A	2,529,958	64,539
* Avantor Inc.	2,171,945	45,763
Revvity Inc.	407,574	45,489
		1,804,124
Industrials (18.8%)	E 747 E04	200 270
Carrier Global Corp. PACCAR Inc.	5,717,534	390,279 365,842
PACCAR Inc. Cummins Inc.	3,517,033 920,172	320,772
United Rentals Inc.	440,171	310,074
Fidelity National Information Services Inc.	3,611,320	291,686
L3Harris Technologies Inc.	1,272,371	267,554
Otis Worldwide Corp.	2,679,763	248,173

	Shares	Market Value• (\$000)
Ferguson Enterprises Inc. Westinghouse Air Brake Technologies Corp. DuPont de Nemours Inc.	1,346,589 1,152,959 2,524,546	233,727 218,589 192,497
Global Payments Inc.	1,707,341	191,325
Dow Inc. * Keysight Technologies Inc.	4,689,821 1,164,269	188,202 187,016
PPG Industries Inc.	1,554,175	185,646
Johnson Controls International plc Fortive Corp.	2,220,786 2,327,725	175,287 174,579
Dover Corp.	920,334	172,655
Synchrony Financial Packaging Corp. of America	2,611,555 602,443	169,751 135,628
* Zebra Technologies Corp. Class A	346,015	133,638
Ingersoll Rand Inc.	1,351,632	122,269
Snap-on Inc. Jacobs Solutions Inc.	352,269 831,665	119,588 111,127
Ball Corp.	2,002,371	110,391
Rockwell Automation Inc. Masco Corp.	378,710 1,447,230	108,232 105,025
Expeditors International of Washington Inc.	939,195	104,035
Textron Inc. Hubbell Inc. Class B	1,244,601 179,977	95,199 75,391
TransUnion	653,736	60,608
* Trimble Inc.	819,114	57,879
Stanley Black & Decker Inc.	516,276	41,452 5,664,116
Real Estate (8.4%)		3,004,110
Digital Realty Trust Inc. * CBRE Group Inc. Class A	2,225,097 2,052,773	394,577 269,509
AvalonBay Communities Inc.	954,154	209,885
Iron Mountain Inc.	1,968,393	206,898
VICI Properties Inc. Class A Simon Property Group Inc.	6,998,174 1,039,591	204,417 179,028
Equity Residential	2,418,029	173,518
Ventas Inc. Weyerhaeuser Co.	2,813,538 4,875,362	165,689 137,241
Crown Castle Inc.	1,458,317	132,357
Essex Property Trust Inc. Mid-America Apartment Communities Inc.	431,125 784,068	123,060 121,193
Alexandria Real Estate Equities Inc.	1,170,722	114,204
Healthpeak Properties Inc. WP Carey Inc.	2,347,505 732,900	47,584 39,928
	732,900	2,519,088
Technology (7.4%)		
Cognizant Technology Solutions Corp. Class A Corning Inc.	3,326,139 5,169,186	255,780 245,640
HP Inc.	6,464,825	210,947
Microchip Technology Inc. Hewlett Packard Enterprise Co.	3,602,968 8,711,716	206,630 185,995
NetApp Inc.	1,363,714	158,300
CDW Corp.	894,079	155,605
TE Connectivity plc * Western Digital Corp.	1,003,593 2,319,155	143,484 138,291
* Zoom Communications Inc. Class A	1,582,369	129,137
SS&C Technologies Holdings Inc. * Akamai Technologies Inc.	1,412,569 1,007,883	107,044 96,404
Gen Digital Inc.	3,513,317	96,195
Leidos Holdings Inc. Skyworks Solutions Inc.	447,576 535,595	64,478 47,497
Skyworks Solutions inc.	555,555	2,241,427
Utilities (11.3%)		
PG&E Corp. Public Service Enterprise Group Inc.	14,295,571 3,341,637	288,485 282,335
Xcel Energy Inc.	3,852,097	262,335
Exelon Corp.	6,741,317	253,743
Entergy Corp. Consolidated Edison Inc.	2,876,094 2,324,165	218,065 207,385
Edison International	2,597,041	207,348

	Shares	Market Value* (\$000)
WEC Energy Group Inc.	2,122,226	199,574
American Water Works Co. Inc.	1,307,642	162,788
Ameren Corp.	1,787,523	159,340
PPL Corp.	4,702,782	152,652
DTE Energy Co.	1,249,425	150,868
FirstEnergy Corp.	3,673,278	146,123
Eversource Energy	2,458,380	141,185
CenterPoint Energy Inc.	4,371,769	138,716
CMS Energy Corp.	2,004,354	133,590
Dominion Energy Inc.	1,997,521	107,587
Alliant Energy Corp.	1,721,330	101,800
NiSource Inc.	1,563,677	57,481
Evergy Inc.	732,320	45,074
		3,414,233
Total Common Stocks (Cost \$21,572,280)		30,035,559
Temporary Cash Investments (0.2%)		
Money Market Fund (0.2%)		
<sup>1</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$61,900)	619,088	61,909
Total Investments (100.0%) (Cost \$21,634,180)		30,097,468
Other Assets and Liabilities—Net (0.0%)		6,623
Net Assets (100%)		30,104,091

Cost is in \$000.

· See Note A in Notes to Financial Statements.

\* Non-income-producing security.

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

#### Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2025	19	5,639	(52)
E-mini S&P Mid-Cap 400 Index	March 2025	46	14,475	(42)
				(94)

#### Over-the-Counter Total Return Swaps

				Floating Interest		
				Rate	Value and	Value and
			Notional	Received	Unrealized	Unrealized
	Termination		Amount	(Paid)1	Appreciation	(Depreciation)
Reference Entity	Date	Counterparty	(\$000)	(%)	(\$000)	(\$000)
Dominion Energy Inc.	1/31/25	CITNA	48,175	(4.476)	—	(3,636)
Warner Bros Discovery Inc.	1/31/25	CITNA	16,139	(4.483)	80	_
					80	(3,636)

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

### **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$21,572,280)	30,035,559
Affiliated Issuers (Cost \$61,900)	61,909
Total Investments in Securities	30,097,468
Investment in Vanguard	863
Cash Collateral Pledged—Futures Contracts	2,520
Cash Collateral Pledged—Over-the-Counter Swap Contracts	3,580
Receivables for Accrued Income	51,399
Receivables for Capital Shares Issued	8,280
Variation Margin Receivable—Futures Contracts	19
Unrealized Appreciation—Over-the-Counter Swap Contracts	80
Total Assets	30,164,209
Liabilities	
Payables for Investment Securities Purchased	195
Payables for Capital Shares Redeemed	55,355
Payables to Vanguard	932
Unrealized Depreciation—Over-the-Counter Swap Contracts	3,636
Total Liabilities	60,118
Net Assets	30,104,091

#### At December 31, 2024, net assets consisted of:

Paid-in Capital	26,819,259
Total Distributable Earnings (Loss)	3,284,832
Net Assets	30,104,091
Investor Shares—Net Assets	
Applicable to 558,404 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	35,563
Net Asset Value Per Share—Investor Shares	\$63.69
ETF Shares—Net Assets	
Applicable to 107,421,436 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	17,374,311
Net Asset Value Per Share—ETF Shares	\$161.74
Admiral <sup>™</sup> Shares—Net Assets	
Applicable to 151,505,412 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,694,217
Net Asset Value Per Share—Admiral Shares	\$83.79

# **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends	638,682
Interest <sup>1</sup>	2,937
Securities Lending—Net	4,770
Total Income	646,389
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	532
Management and Administrative—Investor Shares	66
Management and Administrative—ETF Shares	9,220
Management and Administrative—Admiral Shares	7,542
Marketing and Distribution—Investor Shares	2
Marketing and Distribution—ETF Shares	780
Marketing and Distribution—Admiral Shares	620
Custodian Fees	64
Auditing Fees	36
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	1,384
Shareholders' Reports and Proxy Fees—Admiral Shares	314
Trustees' Fees and Expenses	17
Other Expenses	19
Total Expenses	20,597
Net Investment Income	625,792
Realized Net Gain (Loss)	
Investment Securities Sold <sup>1,2</sup>	1,336,443
Futures Contracts	5,133
Swap Contracts	10,964
Realized Net Gain (Loss)	1,352,540
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>1</sup>	1,800,373
Futures Contracts	51
Swap Contracts	(3,488)
Change in Unrealized Appreciation (Depreciation)	1,796,936
Net Increase (Decrease) in Net Assets Resulting from Operations	3,775,268

1 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$2,832,000, \$12,000, and (\$7,000), respectively. Purchases and sales are for temporary cash investment purposes.

2 Includes \$1,413,897,000 of net gain (loss) resulting from in-kind redemptions.

# **Statement of Changes in Net Assets**

	Year Endec	I December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	625,792	655,158
Realized Net Gain (Loss)	1,352,540	587,717
Change in Unrealized Appreciation (Depreciation)	1,796,936	1,331,916
Net Increase (Decrease) in Net Assets Resulting from Operations	3,775,268	2,574,791
Distributions		
Investor Shares	(750)	(921
ETF Shares	(364,511)	(379,681
Admiral Shares	(270,426)	(277,948
Total Distributions	(635,687)	(658,550
Capital Share Transactions		
Investor Shares	(7,884)	(7,800
ETF Shares	(735,067)	(785,146
Admiral Shares	(624,173)	(570,787
Net Increase (Decrease) from Capital Share Transactions	(1,367,124)	(1,363,733
Total Increase (Decrease)	1,772,457	552,508
Net Assets		
Beginning of Period	28,331,634	27,779,126
End of Period	30,104,091	28,331,634

#### **Investor Shares**

		Year	Ended Dec	ember 31,
2024	2023	2022	2021	2020
\$57.07	\$53.27	\$59.16	\$46.83	\$46.96
1.226	1.202	1.129	1.006	1.048 <sup>2</sup>
6.664	3.830	(5.876)	12.311	(.122)
7.890	5.032	(4.747)	13.317	.926
(1.270)	(1.232)	(1.143)	(.987)	(1.056)
_	_	_	_	_
(1.270)	(1.232)	(1.143)	(.987)	(1.056)
\$63.69	\$57.07	\$53.27	\$59.16	\$46.83
13.89%	9.62%	-8.00%	28.59%	2.43%
\$36	\$39	\$45	\$57	\$43
0.19%	0.19%4	0.19%4	0.19%	0.19%
1.99%	2.24%	2.05%	1.83%	2.58% <sup>2</sup>
19%	22%	18%	17%	39%
	\$57.07 1.226 6.664 7.890 (1.270) (1.270) (1.270) \$63.69 13.89% \$36 0.19% 1.99%	\$57.07       \$53.27         1.226       1.202         6.664       3.830         7.890       5.032         (1.270)       (1.232)         —       —         (1.270)       (1.232)         \$63.69       \$57.07         13.89%       9.62%         \$36       \$39         0.19%       0.19% <sup>4</sup> 1.99%       2.24%	2024         2023         2022           \$57.07         \$53.27         \$59.16           1.226         1.202         1.129           6.664         3.830         (5.876)           7.890         5.032         (4.747)           (1.270)         (1.232)         (1.143)           —         —         —           (1.270)         (1.232)         (1.143)           \$63.69         \$57.07         \$53.27           13.89%         9.62%         -8.00%           \$36         \$39         \$45           0.19%         0.19%4         0.19%4	\$57.07         \$53.27         \$59.16         \$46.83           1.226         1.202         1.129         1.006           6.664         3.830         (5.876)         12.311           7.890         5.032         (4.747)         13.317           (1.270)         (1.232)         (1.143)         (.987)           —         —         —         —           (1.270)         (1.232)         (1.143)         (.987)           \$63.69         \$57.07         \$53.27         \$59.16           13.89%         9.62%         -8.00%         28.59%           \$36         \$39         \$45         \$57           0.19%         0.19%4         0.19%4         0.19%           1.99%         2.24%         2.05%         1.83%

1 Calculated based on average shares outstanding.

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

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

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

#### ETF Shares

For a Share Outstanding			Ye	ear Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$144.93	\$135.28	\$150.26	\$118.93	\$119.27
Investment Operations					
Net Investment Income <sup>1</sup>	3.339	3.249	3.091	2.744	2.781 <sup>2</sup>
Net Realized and Unrealized Gain (Loss) on Investments	16.887	9.695	(14.996)	31.258	(.310)
Total from Investment Operations	20.226	12.944	(11.905)	34.002	2.471
Distributions					
Dividends from Net Investment Income	(3.416)	(3.294)	(3.075)	(2.672)	(2.811)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.416)	(3.294)	(3.075)	(2.672)	(2.811)
Net Asset Value, End of Period	\$161.74	\$144.93	\$135.28	\$150.26	\$118.93
Total Return	14.03%	9.77%	-7.88%	28.74%	2.50%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$17,374	\$16,320	\$15,995	\$16,086	\$11,061
Ratio of Total Expenses to Average Net Assets	0.07%	0.07% <sup>3</sup>	0.07% <sup>3</sup>	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.13%	2.38%	2.22%	1.96%	2.69% <sup>2</sup>
Portfolio Turnover Rate <sup>4</sup>	19%	22%	18%	17%	39%

1 Calculated based on average shares outstanding.

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

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

#### **Admiral Shares**

		Year	Ended Dec	ember 31,
2024	2023	2022	2021	2020
\$75.08	\$70.08	\$77.84	\$61.61	\$61.79
1.727	1.677	1.586	1.413	1.438 <sup>2</sup>
8.753	5.030	(7.753)	16.201	(.162)
10.480	6.707	(6.167)	17.614	1.276
(1.770)	(1.707)	(1.593)	(1.384)	(1.456)
_	_	_	_	_
(1.770)	(1.707)	(1.593)	(1.384)	(1.456)
\$83.79	\$75.08	\$70.08	\$77.84	\$61.61
14.03%	9.76%	-7.90%	28.76%	2.54%
\$12,694	\$11,972	\$11,740	\$13,218	\$10,092
0.07%	0.07%4	0.07%4	0.07%	0.07%
2.13%	2.37%	2.19%	1.95%	2.69% <sup>2</sup>
19%	22%	18%	17%	39%
	\$75.08 1.727 8.753 10.480 (1.770) (1.770) \$83.79 14.03% \$12,694 0.07% 2.13%	\$75.08 \$70.08 	2024         2023         2022           \$75.08         \$70.08         \$77.84           1.727         1.677         1.586           8.753         5.030         (7.753)           10.480         6.707         (6.167)           (1.770)         (1.707)         (1.593)           (1.770)         (1.707)         (1.593)           (1.770)         (1.707)         (1.593)           \$83.79         \$75.08         \$70.08           \$14.03%         9.76%         -7.90%           \$12,694         \$11,972         \$11,740           0.07%         0.07%4         0.07%4           2.13%         2.37%         2.19%	2024         2023         2022         2021           \$75.08         \$70.08         \$77.84         \$61.61

1 Calculated based on average shares outstanding.

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

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

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

## **Notes to Financial Statements**

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$863,000, representing less than 0.01% of the fund's net assets and 0.35% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments. The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	30,035,559	_	_	30,035,559
Temporary Cash Investments	61,909	—	—	61,909
Total	30,097,468	_	_	30,097,468
Derivative Financial Instruments				
Assets				
Swap Contracts	_	80	_	80
Liabilities				
Futures Contracts <sup>1</sup>	(94)	_	_	(94)
Swap Contracts	_	(3,636)	_	(3,636)
Total	(94)	(3,636)	_	(3,730)

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

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

	Amount (\$000)
Paid-in Capital	1,413,796
Total Distributable Earnings (Loss)	(1,413,796)

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

	Amount (\$000)
Undistributed Ordinary Income	3,776
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	8,442,099
Capital Loss Carryforwards	(5,161,043)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	3,284,832

The tax character of distributions paid was as follows:

	Year Ended December	r 31,
	Amount Amo	2023 ount 000)
Ordinary Income*	635,687 658,	,550
Long-Term Capital Gains	_	_
Total	635,687 658,	,550

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

As of December 31, 2024, 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	21,655,369
Gross Unrealized Appreciation	9,305,041
Gross Unrealized Depreciation	(862,942)
Net Unrealized Appreciation (Depreciation)	8,442,099

**E.** During the year ended December 31, 2024, the fund purchased \$5,584,159,000 of investment securities and sold \$6,032,864,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$2,714,901,000 and \$3,600,797,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$1,008,658,000 and sales were \$1,579,727,000, resulting in net realized loss of \$203,288,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended Decembe		
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	4,148	67	4,382	82
Issued in Lieu of Cash Distributions	750	12	921	17
Redeemed	(12,782)	(210)	(13,103)	(245)
Net Increase (Decrease)—Investor Shares	(7,884)	(131)	(7,800)	(146)
ETF Shares				
Issued	2,878,760	18,535	3,747,400	27,552
Issued in Lieu of Cash Distributions	_	_	_	_
Redeemed	(3,613,827)	(23,725)	(4,532,546)	(33,175)
Net Increase (Decrease)—ETF Shares	(735,067)	(5,190)	(785,146)	(5,623)
Admiral Shares				
Issued	1,652,569	20,386	1,601,367	22,657
Issued in Lieu of Cash Distributions	243,339	2,973	246,708	3,514
Redeemed	(2,520,081)	(31,315)	(2,418,862)	(34,228)
Net Increase (Decrease)—Admiral Shares	(624,173)	(7,956)	(570,787)	(8,057)

**G.** Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

**H.** The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its

prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

I. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### Report of Independent Registered Public Accounting Firm

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

#### **Opinions on the Financial Statements**

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of Vanguard Extended Market Index Fund, Vanguard Mid-Cap Index Fund, Vanguard Mid-Cap Growth Index Fund and Vanguard Mid-Cap Value Index Fund (four of the funds constituting Vanguard Index Funds, hereafter collectively referred to as the "Funds") as of December 31, 2024, the related statements of operations for the year ended December 31, 2024, the statements of changes in net assets for each of the two years in the period ended December 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2024 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2024, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended December 31, 2024 and each of the financial highlights for each of the five years in the period ended December 31, 2024, including the conformity with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP Philadelphia, Pennsylvania February 20, 2025

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

#### Tax information (unaudited)

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

Fund	Percentage
Extended Market Index Fund	70.8%
Mid-Cap Index Fund	80.8
Mid-Cap Growth Index Fund	80.1
Mid-Cap Value Index Fund	85.1

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified dividend income for purposes of the maximum rate under section 1(h)(11) for the fiscal year.

Fund	(\$000)
Extended Market Index Fund	923,528
Mid-Cap Index Fund	2,248,338
Mid-Cap Growth Index Fund	154,926
Mid-Cap Value Index Fund	575,840

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

Fund	(\$000)
Extended Market Index Fund	5,755
Mid-Cap Index Fund	13,152
Mid-Cap Growth Index Fund	1,311
Mid-Cap Value Index Fund	1,597

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified business income under section 199A for the fiscal year.

Fund	(\$000)
Extended Market Index Fund	228,305
Mid-Cap Index Fund	294,118
Mid-Cap Growth Index Fund	28,796
Mid-Cap Value Index Fund	54,439

Vanguard

Financial Statements For the year ended December 31, 2024 Vanguard U.S. Stock Index Funds Large-Capitalization Portfolios

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

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### **Financial Statements**

### Schedule of Investments

As of December 31, 2024

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

		Market
	Shares	Value* (\$000)
Common Stocks (99.9%)		
Basic Materials (0.7%)		
Linde plc	2,454,748	1,027,729
Ecolab Inc.	2,664,984	624,459
Fastenal Co.	6,072,710	436,689
Concurrer Discretionary (10.0%)		2,088,877
Consumer Discretionary (19.8%) * Amazon.com Inc.	95,449,841	20,940,741
* Tesla Inc.	27,554,089	11,127,443
Costco Wholesale Corp.	4,488,761	4,112,917
* Netflix Inc.	4,332,938	3,862,034
McDonald's Corp.	7,301,790	2,116,716
Booking Holdings Inc.	338,041	1,679,530
TJX Cos. Inc.	11,557,060	1,396,208
* Uber Technologies Inc.	20,523,734	1,237,992
Starbucks Corp.	11,666,909	1,064,605
* Chipotle Mexican Grill Inc.	14,101,385	850,314
* O'Reilly Automotive Inc.	601,061	712,738
Marriott International Inc. Class A	2,323,249	648,047
Hilton Worldwide Holdings Inc.	2,550,487	630,378
* AutoZone Inc.	177,647	568,826
* Trade Desk Inc. Class A	4,705,620	553,052
* Airbnb Inc. Class A	4,167,820	547,693
Ross Stores Inc.	3,498,342	529,194
* Copart Inc.	9,129,681	523,952
* Lululemon Athletica Inc.	1,187,244	454,014
Yum! Brands Inc.	2,988,782	400,975
* Roblox Corp. Class A	5,919,937	342,528
* Take-Two Interactive Software Inc.	1,809,458	333,085
Royal Caribbean Cruises Ltd.	1,313,403	302,989
* Expedia Group Inc.	1,365,276	254,392
* Live Nation Entertainment Inc.	1,816,913	235,290
* Burlington Stores Inc.	723,877	206,348
Las Vegas Sands Corp.	3,738,882	192,029
Domino's Pizza Inc.	383,572	161,008
Rollins Inc.	3,420,512	158,541
* Carvana Co.	711,412	144,673
* Ulta Beauty Inc.	294,458	128,069
Warner Music Group Corp. Class A	2,044,808	63,389
* Aptiv plc	1,023,222	61,884
		56,541,594
Consumer Staples (0.4%) Colgate-Palmolive Co.	4,374,324	397,670
* Monster Beverage Corp.	4,374,324 7,325,041	397,670
Church & Dwight Co. Inc.	2,695,624	282,259
Hershey Co.	884,223	149,743
,		1,214,676
Energy (0.8%)		
Targa Resources Corp.	2,321,671	414,418
Hess Corp.	2,966,118	394,523
Schlumberger NV	7,708,704	295,552
Baker Hughes Co.	5,574,715	228,675
* First Solar Inc.	1,150,092	202,692
Diamondback Energy Inc.	1,102,847	180,680
EQT Corp.	3,568,185	164,529
Texas Pacific Land Corp.	110,806	122,547
Coterra Energy Inc.	4,502,268	114,988
* Enphase Energy Inc.	987,276	67,806
		2,186,41

2,186,410

Market

		Shares	Market Value* (\$000)
	incials (2.7%)		
	S&P Global Inc.	3,246,127	1,616,669
	Blackstone Inc.	7,404,862	1,276,746
	Moody's Corp. Apollo Global Management Inc.	1,601,087 4,127,726	757,907 681,735
	Coinbase Global Inc. Class A	2,032,312	504,623
	MSCI Inc.	789,574	473,752
	Aon plc Class A (XNYS)	1,099,485	394,891
	Ares Management Corp. Class A	2,035,638	360,369
	Broadridge Financial Solutions Inc.	1,281,168	289,659
	Brown & Brown Inc.	2,671,940	272,591
	LPL Financial Holdings Inc.	828,859	270,631
	FactSet Research Systems Inc.	433,538	208,220
	Tradeweb Markets Inc. Class A	1,357,245	177,690
*	Robinhood Markets Inc. Class A	4,235,174	157,803
	Interactive Brokers Group Inc. Class A	651,392	115,081
	Blue Owl Capital Inc.	3,891,861	90,525
Heal	Ith Care (5.7%)		7,648,892
	Eli Lilly & Co.	8,637,842	6,668,414
	Intuitive Surgical Inc.	3,632,954	1,896,257
	Boston Scientific Corp.	15,119,941	1,350,513
	Stryker Corp.	3,520,120	1,267,419
	Vertex Pharmaceuticals Inc.	2,647,412	1,066,113
	Zoetis Inc.	4,229,122	689,051
	IDEXX Laboratories Inc.	880,945	364,218
	ResMed Inc.	1,579,930	361,314
	DexCom Inc.	4,248,926	330,439
	Veeva Systems Inc. Class A	1,565,627	329,173
	Alnylam Pharmaceuticals Inc. West Pharmaceutical Services Inc.	1,394,560 805,222	328,154 263,758
	West Friantiaceutical Services Inc. Waters Corp.	661,682	203,750
	Edwards Lifesciences Corp.	3,314,059	245,340
	Illumina Inc.	1,770,636	236,610
	Insulet Corp.	445,137	116,212
	Cooper Cos. Inc.	1,250,754	114,982
	Moderna Inc.	2,293,774	95,375
*	BioMarin Pharmaceutical Inc.	1,325,626	87,133
*	Incyte Corp.	1,097,366	75,795
*,1	ABIOMED Inc. CVR	15	
Indu	istrials (8.4%)		16,131,741
	Visa Inc. Class A	17,044,460	5,386,731
	Mastercard Inc. Class A	8,304,920	4,373,122
*	Boeing Co.	7,686,262	1,360,468
	Automatic Data Processing Inc.	4,185,349	1,225,177
	Accenture plc Class A	3,222,726	1,133,723
	GE Vernova Inc.	2,847,732	936,704
	General Electric Co.	5,318,474	887,068
	Sherwin-Williams Co.	2,347,106	797,852
	TransDigm Group Inc.	557,244	706,184
	Cintas Corp.	3,562,769	650,918
	Fiserv Inc.	2,983,588	612,889
	Block Inc. (XNYS)	5,887,736	500,399
	Quanta Services Inc. WW Grainger Inc.	1,560,532 462,196	493,206 487,178
	Fair Isaac Corp.	243,343	487,178
	Paychex Inc.	243,343 3,434,060	484,479
	Howmet Aerospace Inc.	4,299,240	470,208
	Axon Enterprise Inc.	764,751	454,507
	Verisk Analytics Inc.	1,507,606	415,240
	Vulcan Materials Co.	1,415,515	364,113
	Old Dominion Freight Line Inc.	2,055,967	362,673
	Equifax Inc.	1,340,122	341,530
	Mettler-Toledo International Inc.	231,959	283,844
	Martin Marietta Materials Inc.	349,846	180,695
	JB Hunt Transport Services Inc.	947,296	161,665
	ob Hunt hansport Services inc.	011,200	101,000
	Veralto Corp.	828,536	154,174

		Shares	Market Value* (\$000
	HEICO Corp. Symbotic Inc.	452,575 1,106,079	107,595 26,225
D			23,983,922
Real	Estate (1.3%)	996,889	939,957
	Equinix Inc. American Tower Corp.		
	Welltower Inc.	4,825,764 6,459,245	885,093 814,059
*	CoStar Group Inc.	4,445,497	318,253
	Realty Income Corp.	4,842,545	258,640
	SBA Communications Corp.	1,193,840	243,305
	Sun Communities Inc.	837,495	102,987
	Lineage Inc.	1,082,329	63,392
Toch	nnology (59.0%)		3,625,686
1001	Apple Inc.	152,389,527	38,161,385
	Microsoft Corp.	74,962,180	31,596,559
	NVIDIA Corp.	234,572,376	31,500,724
	Meta Platforms Inc. Class A	22,003,724	12,883,400
	Alphabet Inc. Class A	45,433,757	8,600,610
	Alphabet Inc. Class C	36,576,578	6,965,644
	Broadcom Inc.	23,664,891	5,486,468
	Salesforce Inc.	9,218,011	3,081,858
	ServiceNow Inc.	2,097,268	2,223,356
	Advanced Micro Devices Inc.	16,526,320	1,996,214
	Adobe Inc.	4,479,284	1,991,848
	Texas Instruments Inc.	9,317,200	1,747,068
	Intuit Inc.	2,716,981	1,707,623
	Palantir Technologies Inc. Class A	21,192,066	1,602,756
	Applied Materials Inc.	8,447,030	1,373,741
	Palo Alto Networks Inc.	6,731,484	1,224,861
	Marvell Technology Inc.	8,942,163	987,662
	Lam Research Corp.	13,282,130	959,368
	KLA Corp.	1,385,274	872,889
	Amphenol Corp. Class A	12,475,463	866,421
	Cadence Design Systems Inc.	2,842,532	854,067
	Crowdstrike Holdings Inc. Class A	2,422,770	828,975
	Synopsys Inc.	1,594,797	774,051
	AppLovin Corp. Class A	2,317,010	750,317
	Autodesk Inc.	2,245,413	663,677
	Fortinet Inc.	6,423,463	606,889
	Roper Technologies Inc.	1,124,526	584,585
	Workday Inc. Class A	2,237,514	577,346
,2	DoorDash Inc. Class A	3,430,548	575,474
,	MicroStrategy Inc. Class A	1,972,951	571,406
	Snowflake Inc. Class A	3,126,144	482,708
	Vertiv Holdings Co. Class A	3,963,745	450,321 449,029
	Datadog Inc. Class A Atlassian Corp. Ltd. Class A	3,142,483 1,715,395	449,029 417,493
	Gartner Inc.	785,354	380,481
	HubSpot Inc.	526,972	367,178
	Cloudflare Inc. Class A	3,141,921	338,322
	ANSYS Inc.	951,619	321,010
	Monolithic Power Systems Inc.	508,166	300,682
	Tyler Technologies Inc.	470,304	271,196
	Teradyne Inc.	1,846,362	232,494
	VeriSign Inc.	950,411	196,697
	Zscaler Inc.	1,042,462	188,071
	Pinterest Inc. Class A	6,433,221	186,563
	MongoDB Inc.	777,991	181,124
2	Super Micro Computer Inc. (XNGS)	5,569,373	169,755
	GoDaddy Inc. Class A	825,229	162,875
	Okta Inc.	1,923,647	151,583
	Snap Inc. Class A	12,712,235	136,91
	Seagate Technology Holdings plc	1,312,806	113,30
	Bentley Systems Inc. Class B	2,100,627	98,099
			168,213,142
·~!			
Fele	communications (0.9%) Arista Networks Inc.	10,379,265	1,147,220

	Shares	Market Value* (\$000)
Motorola Solutions Inc.	891,612	412,130
		2,613,770
Utilities (0.2%)		
Waste Connections Inc. (XTSE)	2,728,024	468,074
Total Common Stocks (Cost \$128,787,343)		284,716,784
Temporary Cash Investments (0.2%)		
Money Market Fund (0.2%)		
<sup>3,4</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$448,138)	4,481,956	448,195
Total Investments (100.1%) (Cost \$129,235,481)		285,164,979
Other Assets and Liabilities—Net (-0.1%)		(189,244)
Net Assets (100%)		284,975,735
Cost is in \$000.		

• See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Security value determined using significant unobservable inputs.

2 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$126,783,000.

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 \$135,223,000 was received for securities on loan.

CVR—Contingent Value Rights.

Derivative Financial Instruments Outstanding as of Period End				
Futures Contracts				
				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2025	521	154,626	(1,670)
Over-the-Counter Total Return Swaps				

				Floating		
				Interest Rate	Value and	Value and
			Notional	Received	Unrealized	Unrealized
	Termination		Amount	(Paid) <sup>1</sup>	Appreciation	(Depreciation)
Reference Entity	Date	Counterparty	(\$000)	(%)	(\$000)	(\$000)
Visa Inc. Class A	8/29/25	BANA	140,638	(4.479)	_	(261)

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

### Statement of Assets and Liabilities

As of December 31, 2024

	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$128,787,343)	284,716,784
Affiliated Issuers (Cost \$448,138)	448,195
Total Investments in Securities	285,164,979
Investment in Vanguard	7,417
Cash Collateral Pledged—Futures Contracts	10,235
Receivables for Investment Securities Sold	13,549
Receivables for Accrued Income	47,645
Receivables for Capital Shares Issued	80,126
Total Assets	285,323,951
Liabilities	
Due to Custodian	11,939
Payables for Investment Securities Purchased	1,176
Collateral for Securities on Loan	135,223
Payables for Capital Shares Redeemed	193,305
Payables to Vanguard	5,537
Variation Margin Payable—Futures Contracts	775
Unrealized Depreciation—Over-the-Counter Swap Contracts	261
Total Liabilities	348,216
Net Assets	284,975,735
Paid-in Capital Total Distributable Earnings (Loss)	142,128,192 142,847,543
Iotal Distributable Earnings (Loss) Net Assets	142,847,543 
	20 1,01 0,1 00
Invactor Sharas Not Assots	
Investor Shares—Net Assets Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	486 769
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	486,769 \$211.29
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	486,769 \$211.29
Applicable to 2,303,770 outstanding \$.001 par value shares of	,
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization) Net Asset Value Per Share—Investor Shares ETF Shares—Net Assets Applicable to 379,896,079 outstanding \$.001 par value shares of	\$211.29
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization) Net Asset Value Per Share—Investor Shares ETF Shares—Net Assets Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	\$211.29 155,884,851
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization) Net Asset Value Per Share—Investor Shares ETF Shares—Net Assets Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	\$211.29
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization) Net Asset Value Per Share—Investor Shares ETF Shares—Net Assets Applicable to 379,896,079 outstanding \$.001 par value shares of	\$211.29 155,884,851
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization) Net Asset Value Per Share—Investor Shares ETF Shares—Net Assets Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization) Net Asset Value Per Share—ETF Shares	\$211.29 155,884,851 \$410.34
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—Investor Shares         ETF Shares—Net Assets         Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—ETF Shares         Admiral™ Shares—Net Assets         Applicable to 423,718,709 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	\$211.29 155,884,851
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—Investor Shares         ETF Shares—Net Assets         Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—ETF Shares         Admiral™ Shares—Net Assets         Applicable to 423,718,709 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	\$211.29 155,884,851 \$410.34 89,497,803
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—Investor Shares         ETF Shares—Net Assets         Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—ETF Shares         Admiral ™ Shares—Net Assets         Applicable to 423,718,709 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—ETF Shares         Admiral ™ Shares—Net Assets         Applicable to 423,718,709 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—Net Assets         Applicable to 423,718,709 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—Admiral Shares         Institutional Shares—Net Assets	\$211.29 155,884,851 \$410.34 89,497,803
Applicable to 2,303,770 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—Investor Shares         ETF Shares—Net Assets         Applicable to 379,896,079 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)         Net Asset Value Per Share—ETF Shares         Admiral™ Shares—Net Assets         Applicable to 423,718,709 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	\$211.29 155,884,851 \$410.34 89,497,803

## Statement of Operations

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends <sup>1</sup>	1,333,509
Interest <sup>2</sup>	18,023
Securities Lending—Net	540
Total Income	1,352,072
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	4,355
Management and Administrative—Investor Shares	740
Management and Administrative—ETF Shares	40,569
Management and Administrative—Admiral Shares	34,053
Management and Administrative—Institutional Shares	12,023
Marketing and Distribution—Investor Shares	20
Marketing and Distribution—ETF Shares	4,294
Marketing and Distribution—Admiral Shares	2,977
Marketing and Distribution—Institutional Shares	762
Custodian Fees	1,156
Auditing Fees	34
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	4,185
Shareholders' Reports and Proxy Fees—Admiral Shares	1,030
Shareholders' Reports and Proxy Fees—Institutional Shares	152
Trustees' Fees and Expenses	139
Other Expenses	20
Total Expenses	106,510
Expenses Paid Indirectly	(47)
Net Expenses	106,463
Net Investment Income	1,245,609
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	14,326,406
Futures Contracts	53,664
Swap Contracts	30,974
Foreign Currencies	(1)
Realized Net Gain (Loss)	14,411,043
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	52,178,992
Futures Contracts	(7,365)
Swap Contracts	192
Change in Unrealized Appreciation (Depreciation)	52,171,819
Net Increase (Decrease) in Net Assets Resulting from Operations	67,828,471
1 Dividends are net of foreign withholding taxes of \$458,000	

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

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$17,168,000, \$23,000, and \$43,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$16,607,710,000 of net gain (loss) resulting from in-kind redemptions.

# Statement of Changes in Net Assets

	Year Ended	December 31,
		2023 (\$000
Increase (Decrease) in Net Assets	(*****)	(+
Operations		
Net Investment Income	1,245,609	1,122,556
Realized Net Gain (Loss)	14,411,043	6,637,003
Change in Unrealized Appreciation (Depreciation)	52,171,819	55,188,180
Net Increase (Decrease) in Net Assets Resulting from Operations	67,828,471	62,947,739
Distributions		
Investor Shares	(1,780)	(2,067
ETF Shares	(692,274)	(594,545
Admiral Shares	(410,384)	(382,500
Institutional Shares	(180,563)	(159,537
Total Distributions	(1,285,001)	(1,138,649
Capital Share Transactions		
Investor Shares	(52,184)	(71,816
ETF Shares	16,028,719	4,133,790
Admiral Shares	222,084	1,324,290
Institutional Shares	1,684,120	1,050,251
Net Increase (Decrease) from Capital Share Transactions	17,882,739	6,436,515
Total Increase (Decrease)	84,426,209	68,245,605
Net Assets		
Beginning of Period	200,549,526	132,303,921
End of Period	284,975,735	200,549,526

### Investor Shares

		Yea	ar Ended De	cember 31,
2024	2023	2022	2021	2020
\$160.06	\$109.76	\$165.20	\$130.50	\$93.87
.713	.735	.638	.565	.728
51.257	50.316	(55.480)	34.731	36.631
51.970	51.051	(54.842)	35.296	37.359
(.740)	(.751)	(.598)	(.596)	(.729)
_	_	_	_	_
(.740)	(.751)	(.598)	(.596)	(.729)
\$211.29	\$160.06	\$109.76	\$165.20	\$130.50
32.50%	46.60%	-33.22%	27.10%	40.01%
\$487	\$415	\$345	\$692	\$750
0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17%	0.17%
0.38%	0.54%	0.50%	0.39%	0.69%
11%	5%	5%	8%	6%
	\$160.06 .713 51.257 51.970 (.740) (.740) (.740) \$211.29 32.50% \$487 0.17% <sup>3</sup> 0.38%	\$160.06       \$109.76         .713       .735         51.257       50.316         51.970       51.051         (.740)       (.751)             (.740)       (.751)             (.740)       (.751)         \$211.29       \$160.06         \$22.50%       46.60%         \$487       \$415         0.17% <sup>3</sup> 0.17% <sup>3</sup> 0.38%       0.54%	2024         2023         2022           \$160.06         \$109.76         \$165.20           \$160.06         \$109.76         \$165.20           .713         .735         .638           51.257         50.316         (55.480)           51.970         51.051         (54.842)           (.740)         (.751)         (.598)           (.740)         (.751)         (.598)           (.740)         (.751)         (.598)           \$211.29         \$160.06         \$109.76           32.50%         46.60%         -33.22%           \$487         \$415         \$345           0.17%3         0.17%3         0.17%3           0.38%         0.54%         0.50%	\$160.06         \$109.76         \$165.20         \$130.50           .713         .735         .638         .565           51.257         50.316         (55.480)         34.731           51.970         51.051         (54.842)         35.296           (.740)         (.751)         (.598)         (.596)           (.740)         (.751)         (.598)         (.596)           (.740)         (.751)         (.598)         (.596)           \$211.29         \$160.06         \$109.76         \$165.20           32.50%         46.60%         -33.22%         27.10%           \$487         \$415         \$345         \$692           0.17%3         0.17%3         0.17%3         0.17%           0.38%         0.54%         0.50%         0.39%

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding			Ye	ar Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$310.82	\$213.14	\$320.83	\$253.44	\$182.31
Investment Operations					
Net Investment Income <sup>1</sup>	1.869	1.786	1.584	1.483	1.683
Net Realized and Unrealized Gain (Loss) on Investments	99.564	97.696	(107.775)	67.447	71.131
Total from Investment Operations	101.433	99.482	(106.191)	68.930	72.814
Distributions					
Dividends from Net Investment Income	(1.913)	(1.802)	(1.499)	(1.540)	(1.684)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(1.913)	(1.802)	(1.499)	(1.540)	(1.684)
Net Asset Value, End of Period	\$410.34	\$310.82	\$213.14	\$320.83	\$253.44
Total Return	32.68%	46.78%	-33.13%	27.26%	40.16%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$155,885	\$104,484	\$68,198	\$90,506	\$68,474
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	0.51%	0.67%	0.64%	0.52%	0.81%
Portfolio Turnover Rate <sup>3</sup>	11%	5%	5%	8%	6%
1. Oplaulated based on summa above autotradian					

1 Calculated based on average shares outstanding.

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

### Admiral Shares

For a Share Outstanding	Year Ended December 31				
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$160.00	\$109.72	\$165.15	\$130.46	\$93.84
Investment Operations					
Net Investment Income <sup>1</sup>	.941	.905	.799	.748	.855
Net Realized and Unrealized Gain (Loss) on Investments	51.245	50.289	(55.471)	34.720	36.621
Total from Investment Operations	52.186	51.194	(54.672)	35.468	37.476
Distributions					
Dividends from Net Investment Income	(.966)	(.914)	(.758)	(.778)	(.856)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(.966)	(.914)	(.758)	(.778)	(.856)
Net Asset Value, End of Period	\$211.22	\$160.00	\$109.72	\$165.15	\$130.46
Total Return <sup>2</sup>	32.66%	46.77%	-33.14%	27.26%	40.19%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$89,498	\$67,555	\$45,295	\$68,372	\$53,928
Ratio of Total Expenses to Average Net Assets	0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	0.50%	0.66%	0.63%	0.51%	0.80%
Portfolio Turnover Rate <sup>4</sup>	11%	5%	5%	8%	6%

1 Calculated based on average shares outstanding.

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

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

### Institutional Shares

Year Ended December 31,				
2024	2023	2022	2021	2020
\$160.00	\$109.72	\$165.16	\$130.47	\$93.85
.961	.920	.812	.762	.867
51.253	50.288	(55.481)	34.721	36.620
52.214	51.208	(54.669)	35.483	37.487
(.984)	(.928)	(.771)	(.793)	(.867)
_	_	_	_	_
(.984)	(.928)	(.771)	(.793)	(.867)
\$211.23	\$160.00	\$109.72	\$165.16	\$130.47
32.68%	46.78%	-33.14%	27.27%	40.20%
\$39,106	\$28,096	\$18,465	\$27,688	\$22,582
0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
0.51%	0.67%	0.64%	0.52%	0.82%
11%	5%	5%	8%	6%
	\$160.00 .961 51.253 52.214 (.984)  (.984) \$211.23 32.68% \$39,106 0.04% <sup>2</sup> 0.51%	\$160.00       \$109.72         .961       .920         51.253       50.288         52.214       51.208         (.984)       (.928)             (.984)       (.928)         \$211.23       \$160.00         32.68%       46.78%         \$39,106       \$28,096         0.04% <sup>2</sup> 0.04% <sup>2</sup> 0.51%       0.67%	2024         2023         2022           \$160.00         \$109.72         \$165.16           .961         .920         .812           .51.253         50.288         (55.481)           .52.214         51.208         (54.669)           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .812           .961         .920         .6171)           .984         (.928)         (.771)           .984         (.928)         (.771)           \$211.23         \$160.00         \$109.72           32.68%         46.78%         -33.14%           \$39,106         \$28,096         \$18,465           .0.04%2         .0.04%2         .0.04%2           .0.51%         0.67%         .0.64%	2024         2023         2022         2021           \$160.00         \$109.72         \$165.16         \$130.47           .961         .920         .812         .762           51.253         50.288         (55.481)         34.721           52.214         51.208         (54.669)         35.483           (.984)         (.928)         (.771)         (.793)                 (.984)         (.928)         (.771)         (.793)                 (.984)         (.928)         (.771)         (.793)           \$211.23         \$160.00         \$109.72         \$165.16           32.68%         46.78%         -33.14%         27.27%           \$39,106         \$28,096         \$18,465         \$27,688           0.04% <sup>2</sup> 0.04% <sup>2</sup> 0.04% <sup>2</sup> 0.04% <sup>2</sup> 0.51%         0.67%         0.64%         0.52%

1 Calculated based on average shares outstanding.

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

## Notes to Financial Statements

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

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$7,417,000, representing less than 0.01% of the fund's net assets and 2.97% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2024, custodian fee offset arrangements reduced the fund's expenses by \$47,000 (an annual rate of less than 0.01% of average net assets).

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	284,716,784	—	—	284,716,784
Temporary Cash Investments	448,195	—	—	448,195
Total	285,164,979	_	_	285,164,979
Derivative Financial Instruments				
Liabilities				
Futures Contracts <sup>1</sup>	(1,670)	_	_	(1,670)
Swap Contracts	—	(261)	—	(261)
Total	(1,670)	(261)		(1,931)

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

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

	Amount (\$000)
Paid-in Capital	16,609,676
Total Distributable Earnings (Loss)	(16,609,676)

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

	Amount (\$000)
Undistributed Ordinary Income	20,939
Undistributed Long-Term Gains	
Net Unrealized Gains (Losses)	155,876,517
Capital Loss Carryforwards	(13,049,913)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	142,847,543

The tax character of distributions paid was as follows:

	Year Ended D	Year Ended December 31,		
	2024 Amount (\$000)	2023 Amount (\$000)		
Ordinary Income*	1,285,001	1,138,649		
Long-Term Capital Gains	—	_		
Total	1,285,001	1,138,649		

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

As of December 31, 2024, 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	129,288,462
Gross Unrealized Appreciation	158,544,009
Gross Unrealized Depreciation	(2,667,492)
Net Unrealized Appreciation (Depreciation)	155,876,517

F. During the year ended December 31, 2024, the fund purchased \$30,287,067,000 of investment securities and sold \$26,729,293,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$36,312,475,000 and \$21,779,857,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$4,521,253,000 and sales were \$7,372,874,000, resulting in net realized loss of \$1,441,743,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended December 31			
		2024		2023	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)	
Investor Shares					
Issued	61,284	332	55,136	397	
Issued in Lieu of Cash Distributions	1,780	9	2,067	15	
Redeemed	(115,248)	(629)	(129,019)	(961)	
Net Increase (Decrease)—Investor Shares	(52,184)	(288)	(71,816)	(549)	
ETF Shares					
Issued	38,014,914	101,467	19,484,306	70,663	
Issued in Lieu of Cash Distributions	_	—	—	_	
Redeemed	(21,986,195)	(57,725)	(15,350,516)	(54,475)	
Net Increase (Decrease)—ETF Shares	16,028,719	43,742	4,133,790	16,188	
Admiral Shares					
Issued	11,543,561	62,150	8,600,018	62,400	
Issued in Lieu of Cash Distributions	367,116	1,870	341,776	2,406	
Redeemed	(11,688,593)	(62,531)	(7,617,504)	(55,420)	
Net Increase (Decrease)—Admiral Shares	222,084	1,489	1,324,290	9,386	
Institutional Shares					
Issued	5,575,624	30,102	3,413,487	24,671	
Issued in Lieu of Cash Distributions	174,462	888	153,620	1,081	
Redeemed	(4,065,966)	(21,450)	(2,516,856)	(18,452)	
Net Increase (Decrease)—Institutional Shares	1,684,120	9,540	1,050,251	7,300	

H. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

I. The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer

collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

J. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

## **Financial Statements**

## Schedule of Investments

As of December 31, 2024

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

	Shares	Market Value* (\$000
Common Stocks (99.8%)	onaros	(\$000
Basic Materials (1.8%)		
Linde plc	2,024,590	847,635
Air Products & Chemicals Inc.	1,894,016	549,340
Freeport-McMoRan Inc.	12,236,972	465,984
Newmont Corp. (XNYS)	9,690,968	360,698
Nucor Corp.	2,003,808	233,864
International Flavors & Fragrances Inc.	2,182,066 2,216,850	184,494
LyondellBasell Industries NV Class A International Paper Co.	2,964,697	164,646 159,560
Avery Dennison Corp.	685,915	128,355
CF Industries Holdings Inc.	1,485,224	126,719
Steel Dynamics Inc.	617,346	70,421
Celanese Corp.	468,060	32,394
Westlake Corp.	164,418	18,851
Consumer Discretionary (9.2%)		3,342,961
Walmart Inc.	37,670,381	3,403,519
Home Depot Inc.	8,463,170	3,292,089
Walt Disney Co.	15,427,810	1,717,887
Lowe's Cos. Inc.	4,810,024	1,187,114
NIKE Inc. Class B	10,142,761	767,503
Target Corp.	3,903,182	527,632
General Motors Co. Delta Air Lines Inc.	9,364,548	498,850
Ford Motor Co.	5,487,582 33,214,413	331,999 328,823
Electronic Arts Inc.	2,232,031	326,546
DR Horton Inc.	2,323,575	324,882
Lennar Corp. Class A	2,102,437	286,709
* United Airlines Holdings Inc.	2,805,493	272,413
Garmin Ltd.	1,306,610	269,501
eBay Inc.	4,073,813	252,373
Tractor Supply Co.	4,552,005	241,529
Royal Caribbean Cruises Ltd.	1,032,153	238,107
Carnival Corp.	8,370,759	208,599
* NVR Inc.	24,675	201,814
Warner Bros Discovery Inc.	18,842,639 1,750,522	199,167
PulteGroup Inc. Darden Restaurants Inc.	1,750,522	190,632 187,178
Southwest Airlines Co.	5,117,230	172,041
Omnicom Group Inc.	1,664,990	143,256
Dollar General Corp.	1,876,893	142,306
Estee Lauder Cos. Inc. Class A	1,889,417	141,669
Best Buy Co. Inc.	1,649,370	141,516
Genuine Parts Co.	1,187,047	138,600
* Dollar Tree Inc.	1,743,374	130,648
News Corp. Class A	4,155,810	114,451
Carvana Co.	520,876	105,925
Ulta Beauty Inc.	200,459	87,186 78,138
Fox Corp. Class A Pool Corp.	1,608,431 154,520	78,138 52,682
Fox Corp. Class B	1,001,513	52,682 45,809
* Aptiv plc	499,690	30,221
News Corp. Class B	105,500	3,210
Lennar Corp. Class B	15,602	2,062
Consumer Staples (8.6%)		16,784,586
Procter & Gamble Co.	20,064,297	3,363,780
Coca-Cola Co.	29,364,105	1,828,209
PepsiCo Inc.	11,689,575	1,777,517
Philip Morris International Inc.	13,246,508	1,594,217

	Market Value*
Share	
Altria Group Inc. 14,437,095	
Mondelez International Inc. Class A 11,386,578	
McKesson Corp. 1,081,682	
CVS Health Corp.         10,717,439           Kimberly-Clark Corp.         2,838,272	
Kimberly-Clark Corp.         2,838,272           Kenvue Inc.         16,316,417	
Corteva Inc. 5,890,990	
Cencora Inc. 1,480,509	
Sysco Corp. 4,180,792	
Colgate-Palmolive Co. 3,485,556	
Keurig Dr Pepper Inc. 9,809,214	315,072
General Mills Inc. 4,722,853	301,176
Constellation Brands Inc. Class A 1,313,422	
Kroger Co. 4,541,312	
Kraft Heinz Co. 7,219,56	
Archer-Daniels-Midland Co. 4,083,50	
Kellanova 2,353,225 Clorox Co. 1.056,656	
Clorox Co. 1,056,656 McCormick & Co. Inc. 2,152,620	
Tyson Foods Inc. Class A 2,439,172	
Hershey Co. 628,492	
Brown-Forman Corp. Class B 2,502,790	
Hormel Foods Corp. 2,575,052	
Conagra Brands Inc. 2,044,474	
Campbell's Co. 829,510	
Brown-Forman Corp. Class A 319,463	
	15,785,722
Energy (6.6%)	
Exxon Mobil Corp. 37,449,799	
Chevron Corp. 14,547,296	
ConocoPhillips 11,022,613 EOG Resources Inc. 4.791,764	
EOG Resources Inc.         4,791,764           Williams Cos. Inc.         10,385,053	
ONEOK Inc. 4,975,916	
Kinder Morgan Inc. 4,97,97	
Phillips 66 3,515,915	
Cheniere Energy Inc.	
Marathon Petroleum Corp. 2,735,977	
Valero Energy Corp. 2,693,400	
Occidental Petroleum Corp. 5,584,520	275,931
Schlumberger NV 6,023,964	230,959
Devon Energy Corp. 5,605,102	183,455
Halliburton Co. 6,735,867	,
Baker Hughes Co. 4,221,84	
Diamondback Energy Inc. 8807,35	
Coterra Energy Inc. 2,987,525	76,301
Financials (21.6%)	12,075,697
* Berkshire Hathaway Inc. Class B 12,916,465	5,854,775
JPMorgan Chase & Co. 23,985,314	
Bank of America Corp. 58,821,875	
Wells Fargo & Co. 28,362,387	
Goldman Sachs Group Inc. 2,602,970	
Morgan Stanley 10,293,005	1,294,037
* Berkshire Hathaway Inc. Class A 1,768	1,203,867
Progressive Corp. 4,991,613	1,196,040
Blackrock Inc. 1,135,640	
Citigroup Inc. 14,924,844	
Charles Schwab Corp. 12,887,875	,
Chubb Ltd. 3,262,303	
Marsh & McLennan Cos. Inc. 4,184,77	
KKR & Co. Inc. 5,678,262	
Intercontinental Exchange Inc. 4,891,782 CME Group Inc. 3,070,65	
PNC Financial Services Group Inc. 3,375,604	
US Bancorp 13,293,10	
Arthur J Gallagher & Co. 2,127,718	
Truist Financial Corp. 21,21,71	
Aflac Inc. 4,730,666	

Value         Shares         Value           Shares         (5000)           Bank of New York Mellon Corp.         6,191,064         475,659           Travelers Cos. Inc.         1933,232         466,695           Amerigriss Financial Inc.         826,088         438,834           Allstate Corp.         6,010,188         410,235           Amerigriss Financial Inc.         6,010,188         410,235           Amerigriss Financial Services         2,136,982         370,189           Discover Financial Services Group Inc.         3,029,406         359,076           Anacial Services Group Inc.         3,011,181         302,373           Arch Capital Group Ltd.         3,011,181         302,373           Arch Capital Group Inc.         2,473,407         277,591           Wills Towers Watson plc         865,688         2863,349           Wat Bank Corp.         1,461,700         266,284           Raymond James Financial Inc.         1,561,164         242,496           Fifth Third Bancophares Inc.         1,235,316         242,003           State Street Corp.         2,375,948         233,199           T New Price Group Inc.         1,482,518         244,368           Huntington Bancshares Inc.         12,402,620			
Base of New York Mellon Corp.         Bill of All         All of All			Market Value*
Tweese Cos. Inc.         1330.32         465.690           Antense Corp.         22.84.693         443.447           Antense Corp.         500.201.401.501         400.501           Discover Francos Gerupose.         2.024.693         443.447           Pudential Inc.         3.029.406         393.077           Anten Jose         3.029.406         393.077           Anten Jose         3.021.406         393.077           Anten Jose         3.021.407         333.272           Anten Jose         3.021.407         333.272           Matten Jose         3.021.407         333.272           Matten Jose         3.021.407         33.272           Matten Jose         3.021.407         32.272.511           Waster Song Matten Jose         3.021.407         32.272.511           Waster Song Matten Jose         3.021.407         2.240.260           Matten Song Matten Jose         1.285.552         2.240.260           Matten Song Matten Jose         1.285.552         2.240.260           Matten Song Matten Jose         1.285.756         2.240.260           Matten Song Matten Jose         1.285.756         2.240.260           Matten Song Matten Jose         1.285.757         1.185.77		Shares	
Amergebre Financial Inc.         820,08         438,084           Mettal Enc.         5,00,188         411,278           Amergebre financial Inc.         5,00,188         411,278           Amergebre financial Inc.         5,00,188         411,278           Amergebre financial Inc.         3,00,460         959,007           Amergebre financial Environ         3,00,460         959,007           Amergebre financial Environ         3,00,460         2050,460           Amergebre financial Environ         3,00,460         2050,470           Margebre financial Environ         3,00,460         2050,470           Amergebre financial Environ         2,21,240         201,440           Minter Environ         5,221,438         202,400           Minter Environ         1,261,564         224,000           Hinth Time Environ         1,265,556         224,000           Hinth Time Environ         1,265,757	Bank of New York Mellon Corp.	6,191,064	475,659
Albaic Opp         2.254.09         414.447           Martis inc.         5.00.128         410.228           Amotion International Oroup Inc.         5.00.728         356.548           Production Financial Oroup Inc.         5.00.728         356.548           Production Financial Oroup Inc.         5.00.728         359.077           Amotion Inc.         3.01.116         32.02.728         350.078           Amotion Financial Services Oroup Inc.         2.07.440         1.30.077         270.057           Amotion Financial Services Oroup Inc.         2.07.441         2.00.080         2.00.080           Martino Financial Services Oroup Inc.         2.07.441         2.00.080         2.00.080           Martino Financial Services Oroup Inc.         1.05.11.10         2.02.078         2.00.080           Martino Financial Coroup         1.05.11.10         2.02.07.01         2.00.080         2.00.07.01           State State Oroup         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01           State State Oroup         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.03.02.07.01         1.07.01.10         1.02.02.00			
Meth. Inc.         6.00.10198         40.0238           Amardiaen Innomational Group Inc.         5.00.278         368.549           Discover Financia Services Conc.         2.03.849         300.002           Nadaq Inc.         3.00.102         300.002           Nadaq Inc.         3.00.002         300.002           Nadaq Inc.         3.00.002         3.00.002           Martin Galan Group Inc.         2.03.201         2.03.201           Mills Town's Wills Dwn's Busch Inc.         1.04.101,002         2.03.201           Mills Town's Wills Dwn's Busch Inc.         1.04.101,002         2.03.201           Mills Dwn's Busch Inc.         1.04.101,002         2.03.201           Mills Busch Inc.         1.04.201,002         2.01.371           Filth Thind Bunch Danis Inc.         1.04.202,002         2.01.371           Mills Group Inc.         1.04.202,002         2.01.371           Mills Group Inc.         1.06.321         1.04.202           Colorational Financia Corup         1.05.320         164.330           Mills Group Inc.         1.06.321         1.04.320           Mills Group Inc.         1.06.321         1.04.320           Mills Group Inc.         1.05.321         1.04.320           Mills Group Inc.			
Americal International Group Inc.         5.318.738         398.548         390.199           Prodential Financial Inc.         3.028.400         396.374           And Inc. Class.         3.028.400         396.374           And Inc. Class.         3.039.406         398.373           And Class.         3.039.406         398.373           And Class.         3.039.406         309.376           Mills Downs Watson pto         4.666.688         298.340           Mills Downs Watson pto         5.023.818         299.303           Mills Downs Watson pto         5.023.818         299.303           Mills Downs Watson pto         5.023.818         299.303           Mills Downs Watson pto         1.641.710         266.254           Raymond Jamos Financial Inc.         1.641.701         266.254           Raymond Jamos Financial Corp.         1.233.776         191.664           Towns Philos Cosp. Inc.         1.242.450         211.391           Consp. Financial Corp.         1.233.776         191.664           Minist Group Inc.         1.233.776         191.664           Minist Group Inc.         1.233.778         191.664           Minist Group Inc.         1.233.778         191.664           Minist Group Inc.			
Discour Financial Services         2,13,292         370,189           Pridential Financial Inc.         3,23,707         An pit Class A (ANYS)         873,897         373,877           Nancia Inc.         3,211,118         322,332         370,118         322,332           Arrin Class A (ANYS)         8,378,977         373,877         202,333           Arrin Class A (ANYS)         8,373,977         202,332           Wills Tweer Wills Twee Twee Twee Twee Twee Twee Twee Twe			
Prodential Financial Inc.         3,029,408         390,705           Ang tic Class A (NMS)         33,317         31,3872           Nandiq Inc.         3,311,181         302,373           And Capital Group Inc.         3,034,082         200,089           Hardford Financias Services Group Inc.         2,437,407         270,381           Mell Entro.         4,666,082         266,234           Mell Entro.         4,666,082         242,334           Mell Entro.         4,666,082         242,003           Stres Enter Corp.         2,235,848         233,109           Stres Enter Corp.         1,235,778         101,044           Prophysics Financias Inc.         1,245,268         144,269           Prophysics Financias Inc.         1,262,288         164,145           Northern Turt Corp.         1,662,798         142,424           Northern Turt Corp.         1,662,798			
Ace pic Class A (NNS)         973.007         913.872           Anch Captal Group Ltd.         3,013.181         922.373           Anch Captal Group Ltd.         2,013.097         200.091           Huritor Financial Sorvice Group Inc.         4,013.097         200.091           Huritor Financial Sorvice Group Inc.         4,016.01         224.304           Financial Corp.         2,375.048         223.190           T Reave Price Group Inc.         1,065.55         244.020           Huritory Financial Corp.         2,375.048         223.190           T Reave Price Group Inc.         1,035.776         102.575           Huritory Financial Corp.         1,035.776         102.575           Core Group Inc.         1,035.776         102.572           Huritory Financial Corp.         1,035.776         102.572           Core Group Inc.         1,025.55         117.426           Murital Corp Inc.         102.528         117.133           Murital Corp Inc.         102.573         102.573           Core Group Inc.         102.565         142.050           Nurther Troup Corp.         103.573         117.430           Core Group Inc.         102.573         124.450           Uniterinterine Corp.         125.573			
Anth Capital Group Lat.         3.038.408         280.688           Hertor Financial Bervices Corp         4.743.407         290.571           Wills Dwers Watson pic         8.66.088         286,349           Kay Eand. Corp         1.581.114         242.448           Reginerind James Francial Inc.         1.581.114         242.448           Flaxe Since Corp         2.573.548         286.358           State Since Corp         1.383.778         191.668           Hurrington Barnacharturas Inc.         1.383.778         191.668           Anterna Financial Corp.         1.383.778         191.684           Merid Corop Inc.         1.681.778         191.684           Merid Corop Inc.         1.681.785         164.688           Obe Goodi Minkels Inc.         1.681.785         114.2811           Merid Corop Inc.         1.680.785         144.292           Versiter Trance Orop         1.680.785         143.395           Merid Corop Inc.         1.680.785         144.292           Lower Corp         1.680.785         144.292           Lower Corp         1.581.88         145.058           Versiter Torop Inc.         1.578.889         133.142           Lower Corp         1.581.89         145.058 </td <td></td> <td></td> <td></td>			
Haif of Financial Genuclinc.         2.473.497         270.591           Wills Towars Watsorp Le         366.088         286.349           MAT Flank Corp.         1.416.170         286.548           State Street Corp.nc.         2.375.146         222.408           Frim Thurs Bancorp         2.375.146         222.408           State Street Corp.nc.         12.402.602         211.391           Hold Street Corp.nc.         12.402.602         211.391           Markel Group Inc.         17.703.119         112.222.002           Color.ont Financial Corp.         7.703.119         112.221           Color.ont Financial Corp.         7.703.119         112.221           Color.ont Financial Corp.         3.673.000         165.945           Unital Corp.         3.673.000         165.941           Unital Corp. <td>Nasdaq Inc.</td> <td>3,911,181</td> <td>302,373</td>	Nasdaq Inc.	3,911,181	302,373
Wills Towers Walkam pic         880.888         288.349           MRST Bark Corp.         1.416,170         266.254           Raymond James Financial Inc.         1.581.164         242.003           State Struct Carp         2.375.348         223.103           State Struct Carp         2.375.348         223.103           State Struct Carp         2.375.348         223.103           Hommon Financial Corp.         1.383.770         1911.64           Markel Group Inc.         1.383.773         1911.64           Chear Group Inc.         1.686.798         144.853           Catzers Financial Corp.         1.696.798         164.864           Catzers Financial Corp.         1.696.798         164.864           Catzers Financial Corp.         1.696.798         164.864           Catzers Financial Corp.         1.696.798         133.714           Markel Corp.         1.581.68         133.714           Lows Corp.         1.581.68         133.714           Lows Corp.         1.588.68         133.704           Lows Corp.         1.588.68         133.704           Lows Corp.         1.588.68         133.704           Lows Corp.         1.588.69         2.205.57           Lows Corp. <td></td> <td>3,039,408</td> <td>280,689</td>		3,039,408	280,689
MAT Bank Corp.         14.16,170         268,254           Rith Thire Bancorp         15.811.64         242,496           Rith Thire Bancorp         5.732.610         242,496           Rith Thire Bancorp         1.88,658         244,308           T Rown Pine Group Inc.         1.88,658         244,308           Hirthington Encanters Inc.         1.88,658         244,308           Marke Group Inc.         1.78,011         182,511           Regions Financial Corp.         1.78,113         182,511           Norther Truct Corp.         883,351         174,651           Norther Truct Gorp.         3.573,300         156,394           Principal Financial Group Inc.         3.573,300         156,394           Norther Truct Gorp.         1.58,268         133,114           Loss Corp.         2.48,265         142,472           Loss Corp.         2.48,265         142,472           Loss Corp.         2.48,265         142,472           Loss Corp.         2.48,565         142,472           Loss Corp.         2.48,565         142,472           Loss Corp.         2.48,565         142,472           Loss Corp.         2.48,565         142,472           Loss Corp.         2.48,56			
Raymod Jamise Financial Inc.         16.81,164         224,246           Fifth Third Binotorop         2.375,548         233,199           T Rove Price Group Inc.         1.885,555         214,366           Functington Financial Corp.         1.242,262         2011,791           Chardmark Financial Corp.         1.333,776         181,855,855           Corp Global Newles Inc.         1.833,763         181,855,855           Corp Global Newles Inc.         1.833,763         184,856           Chardmark Financial Corp.         1.805,795         184,856           Chardmark Financial Group Inc.         1.857,736         145,258           Mich Newles Inc.         2.867,3000         165,334           Principal Financial Group Inc.         1.567,856         145,058           V R Berley Corp.         2.248,265         142,526           Charw Financial Inc.         1.578,869         133,714           Everes Group Inc.         3.864,155         145,058           Core Bride Informatal Inc.         2.217,965         124,550           Finalting Brancial Inc.         2.217,965         124,550           Core Bride Informatal Inc.         2.217,965         124,550           Core Bride Informatal Inc.         2.217,976         126,977 <td< td=""><td></td><td></td><td></td></td<>			
Finit Thrie Bancorp         5,72,816         242,003           Sthe Street Corp.         2,355,846         233,196           T Rowe Pricet Group Inc.         1,885,555         244,388           Huntington Bancsharos Inc.         1,240,220         201,791           Concinnati Financial Corp.         1,333,776         191,664           Regions Financial Corp.         1,805,785         144,668           Concinnati Group Inc.         1,805,785         144,668           Colizants Financial Group Inc.         1,805,785         144,668           Colizants Financial Group Inc.         2,475,069         181,313           Key Corp.         2,483,155         142,722           Low Corp.         1,576,869         133,714           Everent Corup. Ltd.         2,485,055         142,722           Low Corp.         2,476,656         142,4505           Interactive Broken Group Inc.         2,177,466         65,172           Low Corp.         2,177,466         55,172           Low Corp.         2,177,466         13,2606           Corberlöge Financial Inc.         1,178,074         13,867           Hunterlöge Broken Group Inc.         2,174,466         5,65,774           Untetelfeahalt Group Inc.         2,143,906			,
State Street Corp.         2,37,544         23,199           T Rowe Price Group Inc.         1,885,555         214,386           Huntington Bancshares Inc.         12,402,620         201,791           Oncinnes Financial Corp.         7,700,119         152,515           Markal Group Inc.         189,355         114,461           Northern Trave Group Inc.         883,351         114,461           Oncernes Financial Group Inc.         1,573,700         186,534           Principal Financial Group Inc.         1,573,800         186,534           Principal Financial Group Inc.         2,432,055         142,742           Losse Corp.         1,578,898         181,133           KryCorp.         2,432,055         142,742           Losse Corp.         1,578,898         135,134           Losse Corp.         1,578,898         132,174           Deress Group Inc.         2,577,400         167,788           Financial Inc.         2,177,406         52,177,988           Corbertog Enserication Inc.         2,177,406         53,174           Vilselehash Group Inc.         2,177,407         53,174         298,6835           Aubtion Inc.         7,289,6835         3,986,993         3,986,993           Aubtion Inc. </td <td></td> <td></td> <td></td>			
I Rose Price Group Inc.         1.885,655         221,4365           Huntington Bancshares inc.         12.402,260         221,711           Cincinnal Financial Corp.         1.333,776         191,654           Regions Financial Corp.         100,115         177,926           Concinnal Francial Corp.         100,755         144,650           Northern Trat Corp.         1,807,755         144,650           Conce Global Martest Inc.         1,852,366         1151,333           Vi F Principal Financial Group Inc.         1,852,366         1142,374           Vi F Principal Financial Group Inc.         2,578,690         1242,278           Vi F Principal Financial Inc.         2,175,866         1142,450           Interactive Enformacy Corp.         2,578,690         123,278           Interactive Enformacy Corp.         2,177,460         65,172           Rocket Cost.         1,178,074         13,852           United Healt Group Inc.         2,174,660         2,966,628           Corbeining Financial Inc.         2,174,661         2,966,628           Corbeining Financial Inc.         2,155,673         2,675,447           Merck Koc Inc.         1,661,657         2,143,666           Morte Heant Group Inc.         3,258,466         1,661,557			
Hundington Bancshares Inc.         12,402,620         201,717           Regions Financial Corp.         1,33,776         191,664           Regions Financial Corp.         104,115         179,726           Choc Global Markets Inc.         4993,351         174,661           Norther Thus Corp.         1,606,795         164,696           Chice Global Markets Inc.         3,673,900         166,394           Norther Thus Corp.         1,852,368         151,133           KeyCorp.         2,438,205         142,742           Lows Corp.         1,376,868         133,714           Lows Corp.         2,438,205         142,742           Lows Corp.         2,438,205         142,742           Lows Corp.         2,418,606         133,714           Lows Corp.         2,418,606         130,714           Pinetial Financial Inc.         2,418,606         124,809           Vinter Thus Closs. A         1,176,607         132,757           Rocket Cos. Inc. Class A         1,176,607         132,757           Nocket Cos. Inc. Class A         1,176,074         132,657           Marck & Cos. Inc. Class A         1,176,074         132,657           Untertheath Circu Inc.         2,456,471         1,260,672			
Cincinal Financial Corp.         11,333,776         191,645           Markel Group Inc.         104,115         173,726           Coce Global Markels Inc.         689,331         174,661           Northerm Trust Corp.         1,006,795         144,065           Citizens Financial Group Inc.         3,757,000         156,334           Principal Financial Group Inc.         3,877,800         156,334           KeyCorp.         4,843,155         145,055           W R Berkley Corp.         2,438,205         142,742           Loews Carp.         1,778,869         133,714           Eversel Group Linc.         2,215,655         122,505           Internacial Inc.         1,777,869         13,774           Fidelity Mational Financial Inc.         2,177,466         63,172           Rocket Cas. Inc. Class A         1,178,071         13,255           Test Care (15.5%)         11,078,080         3,976,270           UnitedHealt Group Inc.         7,840,686         3,966,279           Johnson & Johnson         2,0151,314         2,966,857           Vantson & Sohnson         2,0151,314         2,966,857           Johnson & Johnson         2,0151,314         2,966,857           Johnson & Johnson         2,0151,314			
Market Group Inc.         104,115         173,726           Coce Global Markets Inc.         833,351         174,561           Northern Trust Corp.         1,606,795         164,095           Citzens Financial Group Inc.         1,552,348         151,133           KeyCorp.         8,463,155         145,568           W R Barkley Corp.         2,439,205         142,742           Lews Corp.         2,675,869         133,714           Eversit Group Ltd.         2,218,656         124,565           Internative Brokers Group Inc.         2,218,656         124,565           Corebridge Financial Inc.         2,218,656         124,565           Interactive Brokers Group Inc.         2,177,467         65,172           Rock Cox. Inc. Class A         414,420         77,980           UnitedHealt Group Inc.         1,178,072         13,374           Johnson & Johnson A. Johnson         2,05,133,141         2,966,537           Johnson & Johnson A. Johnson         2,05,13,314         2,966,289           Johnson & Johnson A. Johnson         3,968,289         1,017,135           Johnson A. Johnson A. Johnson         3,968,289         1,271,374           Johnson A. Johnson         3,968,289         1,271,374           Johnson A. Jo	Cincinnati Financial Corp.	1,333,776	
Cbo Global Warkets Inc.         883.351         174.561           Northen Trust Corp.         166.0795         164.6969           Clizzers Financial Group Inc.         157.3900         156.394           Principal Financial Group Inc.         157.3900         156.394           WR Berkley Corp.         24.493.205         142.742           Lows Corp.         2.493.205         142.742           Lows Corp.         2.218.555         124.550           Interactule Brokers Group Inc. Class A         2.177.466         55.72           Corbeidge Financial Inc.         1.77.866         3.966.299           Corbeidge Financial Inc.         1.77.466         5.72           Rocket Cos. Inc. Class A         2.177.466         5.967.299           UnitedHealth Group Inc.         2.87.697.49         2.67.697.49           UnitedHealth Group Inc.         2.89.691.31         3.2966.299           UnitedHealth Group Inc.         1.6.015.97         2.17.74.66         3.962.299           UnitedHealth Group Inc.         2.67.647         2.67.647         2.67.647           UnitedHealth Group Inc.         2.67.647         2.67.647         2.67.647           UnitedHealth Group Inc.         2.89.66.65         2.966.655         2.16.71.331         2.97.66.655 <td>Regions Financial Corp.</td> <td>7,760,119</td> <td>182,518</td>	Regions Financial Corp.	7,760,119	182,518
Norther Trust Corp.         16.06, 706         164.686           Citzans Financial Group Inc.         1952.388         151.133           KeyCorp.         8.463.155         142.742           W.R. Barkley Corp.         2.439.205         142.742           Leaws Corp.         2.678.869         133.714           Everest Group Ltd.         2.678.669         132.906           Fidelity National Financial Inc.         2.218.656         142.742           Corentidge Financial Inc.         2.218.656         142.840           Corentidge Financial Inc.         2.218.656         132.908           Corentidge Financial Inc.         2.218.656         132.908           UnitedHealth Group Inc. Class A         4.11.78.074         13.265           Johnson & Johnson A         2.051.314         2.266.833           Abbet Laboration         2.267.847         13.265           Merck & Co. Inc.         13.055.974         2.675.847           Therm Fisher Scientific Inc.         3.269.468         1.665.752           Therm Fisher Scientific Inc.         3.269.468         1.665.757           Therm Fisher Scientific Inc.         3.267.848         1.192.577           Abbet Laboration         12.675.837         12.77.344         667.152	* Markel Group Inc.	104,115	179,726
Cilizans Financial Group Inc.         3.573.900         1165.394           Principal Financial Group Inc.         1.982.298         116.11.33           Kay Corp.         2.439.205         142.742           Lews Group Ld.         366.882         132.598           Field Hill National Financial Inc.         2.218.585         114.574           Corebridge Financial Inc.         2.218.585         114.574           Corebridge Financial Inc.         2.117.466         65.172           Rock Cos. Inc. Class A         41.120         77.986           UnitedHealt Group Inc.         2.80.68.35         3.966.247           Acter (15.5%)         1.176.46         65.172           UnitedHealt Group Inc.         2.261.81.314         2.966.835           Johnson & Johnson         3.966.283         3.966.283           Johnson & Johnson         2.251.673         2.163.81           Johnson & Johnson         3.966.283         1.695.672           Johnson & Johnson & Johnson         <			
Principal Financial Group Inc.         1.982.968         151.133           KeyCorp.         2.439.005         142.742           Lowes Corp.         2.439.005         142.742           Lowes Group Ltd.         366.682         133.714           Everest Group Ltd.         366.682         122.85.65           Interactive Brokers Group Inc. Class A         441.420         77.986           Corebridge Financial Inc.         1.778.66         65.172           Rocket Cos. Inc. Class A         41.120         7.986           Corebridge Financial Inc.         1.78.074         1.3265           Metch Core (15.5%)         39.66.2289         3.966.2289           United-Health Group Inc.         2.155.16.73         2.165.447           Merck & Co. Inc.         15.056.974         2.165.447           Merck & Co. Inc.         3.269.468         1.806.672           Abbott Laboratoritis         1.477.7660         1.671.535           Prizer Inc.         3.269.468         1.806.672           Abbott Laboratoritis         1.877.836         1.877.7050           Merck Ko Conc.         1.671.535         1.671.535           Prizer Inc.         3.269.468         1.895.777           Onie Indoritis Inc.         1.875.463         7		, ,	
KopCorp.         8.463.155         145.058           WR Berkly Corp.         2.439.005         142.742           Lewers Group Lid.         366.882         132.906           Fidelity National Financial Inc.         2.218.365         1142.742           Interactive Brokers Group Lid.         2.218.365         122.906           Corbridge Financial Inc.         2.217.7466         65.172           Interactive Brokers Group Inc.         2.177.466         65.172           Rocket Cos. Inc. Class A         2.177.467         66.5172           UnitedHealt Group Inc.         3.966.247         3.966.247           Johnson & Johnson         3.966.247         3.966.247           Johnson & Johnson         3.966.247         3.966.247           Johnson & Johnson         3.966.248         3.966.247           Johnson & Johnson         3.966.248         3.966.247           Johnson & Johnson         3.966.248         2.966.437           Johnson & Johnson         3.966.248         2.966.635           Johnson & Johnson         3.966.248         2.966.635           Johnson & Johnson         3.966.248         2.966.437           Merck & Co. Inc.         3.966.248         2.957.457.538           Johnson E Johnson & Johnson			
W.R. Berkley Corp.         2,439.205         142.742           Loews Corp.         1578.896         133.714           Evenst Group Ltd.         366.682         132.906           Fidelly National Financial Inc.         2,118.665         124.550           Interactive Brokers Group Inc. Class A         2,117.146         65.172           Rocket Cos. Inc. Class A         2,117.150.74         13.265           Wite Inc.         3,966.287         3.966.287           Unitedhealth Group Inc.         3,966.287         2,615.732           Johnson S. Johnson         7,840.666         3,966.287           Abbit Incord Inc.         1,966.835         2,413.960           Therm Fisher Scientific Inc.         3,259.466         1,895.677           Abbit Incord Inc.         3,259.466         1,895.677           Abbit Incord Inc.         3,259.466         1,895.677           Abbit Incord Inc.         3,259.466         1,290.685           Danaher Corp.         4,577.466         1,895.677           Absit Incord Inc.         1,277.456         177.050           Merck & Co. Inc.         1,277.456         177.050           Therm Fisher Scientific Inc.         1,277.456         177.050           Braite Mayre Squibb Co.         1,277			
Lews Con         13,714,869         133,714           Everest Group Ltd.         386,682         132,2908           Fidelity National Financial Inc.         2,218,665         124,550           Interactive Brokers Group Inc. Class A         441,420         77,966           Corebridge Financial Inc.         2,117,466         65,172           Rocket Cos. Inc. Class A         1,178,074         66,2172           Winter Group Inc.         7,840,686         3,966,289           Johnson & Johnson         20,513,314         2,966,357           AbbVin Inc.         15,055,737         2,143,960           AbbVin Inc.         3,259,466         1,089,672           Abbvin Inc.         3,259,466         1,985,672           Abbvin Inc.         3,259,466         1,985,672           Abbvin Inc.         3,259,466         1,289,603           Thermo Fisher Scientific Inc.         3,259,466         1,289,602           Abbvin Inc.         3,259,466         1,189,577           Danaher Corp.         48,272,461         1,280,668           Borale Corp.         48,272,461         1,280,669           Borale Corp.         48,272,461         1,280,669           Borale Corp.         43,574,303         1,980,477			
Evensi Group Ltd.         396.682         132.908           Fidelity National Financial Inc.         2.218.556         124.556           Fidelity National Financial Inc.         2.218.556         124.550           Corbording Financial Inc.         2.117.466         66.172           Rocket Cos. Inc. Class A         1178.07         13.265           UnitedHealth Group Inc.         3.966.287         3.966.287           UnitedHealth Group Inc.         7.940.686         3.966.287           Johnson S. Johnson         2.051.314         2.966.635           AbbVe Inc.         1.505.974         2.4075.447           Warck & Co. Inc.         3.259.466         1.595.574         2.413.800           Thermo Fisher Scientific Inc.         3.259.466         1.595.574         2.216.51.67           AbbVt Inc.         3.259.466         1.995.672         2.17.174           Ambort Laborationes         3.259.466         1.995.672           Danaher Corp.         4.579.408         1.995.671           Amgen Inc.         1.001.4.39         809.417           Distol-Migres Squibb Co.         10.271.374         2.996.935           Meditomic pic         10.271.374         3.996.249           Pares Inc.         1.976.56         977.050			,
Field National Financial Inc.         2.218,568         124,550           Interactive Brokers Group Inc. Class A         2.177,466         66,172           Rocket Cos. Inc. Class A         2.177,466         56,172           Weith Care (15,5%)         7,940,666         3,966,299           UnitedHealt Group Inc.         7,940,666         3,966,299           Johnson & Johnson         2,051,331         2,966,635           AbbVie Inc.         21,551,673         2,143,980           Therm Fisher Scientific Inc.         3,259,466         1,955,574           Abbvie Inc.         3,259,466         1,955,573           Prizer Inc.         2,413,980         1,985,672           Abbvie Inc.         1,955,573         2,443,980           Danaher Corp.         5,538,549         1,773,758           Prizer Inc.         1,895,672         477,7346           Angen Inc.         1,951,535         1,973,535           Prizer Inc.         1,985,673         2,773,747           Amgen Inc.         1,813,339         990,477           Gilead Sciences Inc.         1,913,245         1,926,563           Prizer Inc.         2,826,569         1,932,577           Amgen Inc.         1,927,4587         977,050			,
Interactive Brokers Group Inc. Class A         441,420         77,986           Corebridge Financial Inc.         2,177,466         65,172           Rocket Cos. Inc. Class A         11,78,074         13,265           UnterdHealth Group Inc.         7,400,666         3,966,249           Johnson A, Johnson         26,513,314         2,2676,447           Merck & Co. Inc.         15,055,974         2,475,447           Merck & Co. Inc.         3,259,466         1,605,672           Thermor Fisher Scientific Inc.         3,259,466         1,605,672           Abbit Laboratories         14,777,960         1,71,357           Pitzer Inc.         4,82,72,461         1,206,682           Danaher Corp.         4,82,77,468         1,91,577           Gliada Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         10,273,667         977,050           Medtronic pic         10,973,458         728,748         1,975,463           Elevance Health Inc.         9,975,463         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         9,004,377         556,693         728,748           Cigra Group         2,464,521         538,649         728,748           Holdings Inc.         2,464			
Corbidge Financial Inc.         2.177.466         65.172           Rocket Cos. Inc. Class A         13.265           Heath Care (15.5%)         7.840.686         39.691.477           Heath Care (15.5%)         2.0513.314         2.966.635           Juhited/Heath Group Inc.         2.0513.314         2.966.635           AbbVie Inc.         2.155.1673         2.143.960           Merck & Co. Inc.         3.259.466         1.695.672           Abbot Laboratories         14.777.960         1.671.535           Pitzer Inc.         44.272.461         1.280.668           Danaher Corp.         4.578.408         1.935.577           Gliead Sciences Inc.         1.935.672         3.413           Amgen Inc.         4.579.408         1.935.577           Gliead Sciences Inc.         1.271.374         1.280.668           Danaher Corp.         4.579.408         1.935.577           Gliead Sciences Inc.         10.614.339         980.447           Bristol-Myers Squibb Co.         17.274.567         728.748           Regeneron Pharmaceuticals Inc.         1.905.6051         728.748           Cigna Group         2.399.550         656.325           Botton Dickinson & Co.         2.462.612         656.8035 <t< td=""><td></td><td></td><td></td></t<>			
Health Care (15.5%)         39,691,477           Health Group Inc.         20,513,314         2,966,635           Johnson & Johnson         20,513,314         2,966,635           AbbVie Inc.         21,551,673         2,143,960           Thermo Fisher Scientific Inc.         3,259,466         1,695,672           Abbot Looratories         1,4777,960         1,671,535           Prizer Inc.         3,259,466         1,695,672           Danaher Corp.         48,272,461         1,280,668           Danaher Corp.         5,538,649         1,271,374           Angen Inc.         4,679,408         1,193,577           Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         10,614,339         980,447           Bristol-Myers Squibb Co.         10,614,339         980,447           Gilead Sciences Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         1,975,463         728,748           Cigna Group         2,309,550         654,328           Becton Dickinson & Co.         2,446,221         328,481           GH HealthCare Technologies Inc.         1,910,434         453,254           Agilent Technologies Inc.         1,245,221         338,861 <td></td> <td>2,177,466</td> <td>65,172</td>		2,177,466	65,172
Health Care (15.5%)         7,80,668         3,966,289           United Health Group Inc.         20,513,314         2,966,635           AbbVie Inc.         15,055,974         2,675,447           Merck & Co. Inc.         12,051,673         2,143,960           Thermo Fisher Scientific Inc.         3,259,466         18,956,723           Abbott Laboratories         14,777,960         1,671,555           Plizer Inc.         48,272,461         1,280,668           Danher Corp.         4,579,408         1,133,577           Gliead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         1,975,463         728,748           Gliag Group         238,950         654,328           Becton Dickinson & Co.         2,462,612         556,893           HCA Healthcare Inc.         1,907,559         280,950           VIA Holdings Inc.         2,808,750         654,328           Becton Dickinson & Co.         1,486,881         288,257           Cernee Corp.         4,308,739         243,2851           VIA Holdings Inc.         1,496,881 <td< td=""><td>* Rocket Cos. Inc. Class A</td><td>1,178,074</td><td>13,265</td></td<>	* Rocket Cos. Inc. Class A	1,178,074	13,265
UnidHealth Group Inc.         7,840,686         3,966,289           Johnson & Johnson         20,513,314         2,966,635           AbbVie Inc.         15,056,974         2,675,447           Merck & Co. Inc.         21,551,673         2,143,960           Thermo Fiber Scientific Inc.         3,259,466         1,656,672           Abbbt Laboratories         14,777,960         1,671,555           Pfizer Inc.         48,272,461         12,806,682           Danaher Corp.         4,579,408         1,93,577           Gilead Sciences Inc.         10,614,339         980,474           Bristol-Myers Squibb Co.         17,274,567         977,050           Medtronic plc         10,954,633         728,748           Regeneron Pharmaceuticals Inc.         1,975,463         728,748           Cigna Group         2,466,2612         558,693           Becton Dickinson & Co.         2,462,612         558,693           ICVA Holdings Inc.         1,610,333         920,933         656,021           Ge Health Care Technologies Inc.         3,986,721         303,864           ICVA Holdings Inc.         1,646,881         282,591           Centen Corp.         4,308,739         261,023           Human Inc.         1,027,58			39,691,477
Johson & Johson         20, 513, 314         29, 66, 635           AbbVie Inc.         15, 055, 974         2, 675, 447           Merck & Co. Inc.         21, 551, 673         2, 143, 960           Thermo Fisher Scientific Inc.         3, 259, 466         1, 695, 672           Abbott Laboratories         14, 777, 960         1, 677, 535           Pfizer Inc.         48, 272, 461         1, 280, 688           Danaher Corp.         48, 272, 461         1, 280, 688           Danaher Corp.         48, 572, 467         19, 377           Gliead Sciences Inc.         10, 614, 339         980, 447           Bristol-Myers SquibD Co.         17, 274, 677         977, 050           Medtronic plc         10, 923, 301         872, 553           Elevance Health Inc.         920, 393         665, 051           Gigan Group         2, 369, 550         664, 328           Becton Dickinson & Co.         2, 465, 221         328, 491           Cigan Group         2, 465, 221         328, 491           Giena Group         2, 465, 221         328, 491           Cigan Group         2, 465, 221         328, 491           Cigan Group         2, 462, 221         328, 491           Giena Group         2, 445, 221         3	Health Care (15.5%)		
AbbVie Inc.         15,055,974         2,675,447           Merck & Co. Inc.         21,551,673         2,143,900           Thermo Fisher Scientlic Inc.         3,259,466         1,695,672           Abbott Laboratories         14,777,960         1,671,535           Pfizer Inc.         48,272,461         1,280,686           Danaher Corp.         5,538,549         1,271,374           Amgen Inc.         46,579,408         1,935,577           Gilead Sciences Inc.         10,671,339         980,447           Bristol-Myers Squibb Co.         17,274,567         977,050           Mettronic plc         10,923,301         872,553           Elevance Health Inc.         197,5463         728,748           Cigna Group         2,369,550         664,328           Becton Dickinson & Co.         2,462,612         556,693           Cigna Group         2,369,550         664,328           GE HealthCare Technologies Inc.         1,476,881         282,571           VIA Holdings Inc.         1,466,881         288,571           Oldiel HealthCare Technologies Inc.         2,067,880         243,385           Biogen Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385			
Merck & Co. Inc.         21,551,673         2,143,960           Thermo Fisher Scientific Inc.         3,259,466         1,685,672           Abbott Laboratories         14,777,950         1,671,535           Prizer Inc.         48,272,461         1,280,668           Danaher Corp.         48,272,461         1,280,668           Danaher Corp.         45,79,408         1,193,577           Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         17,274,567         977,050           Merdtronic plc         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         2,093         666,051           Cigna Group         2,349,550         654,328           Becton Dickinson & Co.         2,445,221         328,491           Agilent Technologies Inc.         1,501,093         453,254           Agilent Technologies Inc.         1,466,881         228,293           VOA Holdings Inc.         1,027,559         260,702           Cartene Corp.         4,308,739         241,023           Human Inc.         2,057,880         243,385           Elevards Lifescinenes Corp.         2,606,702         26			
Themo Fisher Scientific Inc.         3.259,466         1,695,672           Abbott Laboratories         14,777,960         1,671,535           Pitzer Inc.         48,272,461         1,220,0688           Danaher Corp.         5,538,549         1,271,374           Amgen Inc.         4,579,408         1,193,577           Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         17,274,567         977,050           Medtronic plc         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         2,369,550         664,328           Geton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Aglient Technologies Inc.         2,462,612         338,667           IQVIA Holdings Inc.         1,466,881         288,257           Centene Corp.         4,308,739         261,023           Humana Inc.         1,027,559         220,702           Cardial Health Inc.         2,058,362         145,024           Biogen Inc.         1,243,497         190,156           Centene Corp.         4,308,739         261,023 <td></td> <td></td> <td></td>			
Abbott Laboratories         14,777,960         1,671,535           Pitzer Inc.         48,272,461         1,280,668           Danaher Corp.         5,538,549         1,211,374           Amgen Inc.         4,579,408         1,193,577           Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         10,727,467         977,050           Medtronic plc         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         920,993         666,051           Cigna Group         2,369,550         664,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,221         328,491           GE HealthCare Technologies Inc.         2,465,612         308,667           Cartinal Health Inc.         1,976,681         282,557           Centene Corp.         4,308,739         261,023           Human Inc.         1,027,559         260,702           Cartinal Health Inc.         2,057,780         243,385           Biogen Inc.         1,027,559         260,702			
Pfizer Inc.         48.272,461         1,280,668           Danaher Corp.         5,538,549         1,271,374           Amgen Inc.         4,579,008         1,193,577           Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         10,724,567         977,050           Medtronic pic         10,923,001         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         920,993         656,051           Cigna Group         2,369,550         654,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,221         328,491           GE HealthCare Technologies Inc.         1,466,881         282,577           IQVIA Holdings Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Iogen Inc.         1,027,559         260,702           IQVIA Holdings Inc.         2,508,362         186,694           Zimmer Biomet Holdings Inc.         2,508,362         186,943           Zimmere Diomet Holdings Inc.         1,508,193			
Danaher Corp.         5,538,549         1,271,374           Amgen Inc.         4,579,408         1,193,577           Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         17,274,567         977,050           Medtronic plc         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         920,993         656,051           Ogna Group         2,369,550         654,328           Becton Dickinson & Co.         2,445,221         528,693           HCA Healthcare Inc.         1,510,093         453,254           Aglient Technologies Inc.         2,445,221         328,491           Centene Corp.         4,308,739         261,023           Humana Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Bisgen Inc.         1,243,497         190,156           Edwards Lifesciences Corp.         1,243,497         190,156           Edwards Lifesciences Corp.         1,243,497         190,156           Bisgen Inc.         1,698,819         172,452           Viands Lifesciences Corp.         2,605,882         185,694			
Gilead Sciences Inc.         10,614,339         980,447           Bristol-Myers Squibb Co.         17,274,567         977,050           Medtronic plc         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         920,993         656,051           Cigna Group         2,369,550         654,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           GE HealthCare Technologies Inc.         3,886,721         303,864           VIVA Holdings Inc.         1,466,881         288,257           Human Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Biogen Inc.         1,245,281         328,491           Zimmer Biomet Holdings Inc.         2,057,880         243,385           Edwards Lifesciences Corp.         2,057,880         243,385           Zimmer Biomet Holdings Inc.         1,027,559         260,702           Cardinal Health Inc.         2,508,362         186,594           Zimmer Biomet Holdings Inc.         1,698,819         179,446           STERIS plc         840,980	Danaher Corp.		
Bristol-Myers Squibb Co.       17,274,567       977,050         Medtronic plc       10,923,301       872,553         Elevance Health Inc.       1975,463       728,748         Regeneron Pharmaceuticals Inc.       920,933       656,051         Cigna Group       2,369,550       654,328         Becton Dickinson & Co.       2,462,612       558,693         HCA Healthcare Inc.       1,510,093       453,254         Agilent Technologies Inc.       2,445,221       328,491         GE HealthCare Technologies Inc.       2,445,221       328,491         GE HealthCare Technologies Inc.       1,466,881       288,257         VoltA Holdings Inc.       1,027,559       260,702         Cardinal Health Inc.       1,027,559       260,702         Cardinal Health Inc.       2,057,880       243,885         Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,698,819       172,476         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       952,684       143,722         Molina Healthcare Inc.       952,684       143,722         Molina Healthcare Inc.       488,2	Amgen Inc.	4,579,408	1,193,577
Medtronic plc         10,923,301         872,553           Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         920,993         665,051           Cigna Group         2,369,550         654,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,221         328,491           CE HealthCare Technologies Inc.         3,866,721         303,864           IQVIA Holdings Inc.         1,466,881         288,257           Centene Corp.         4,308,739         261,023           Humana Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Biogen Inc.         1,243,497         190,156           Edwards Lifesciences Corp.         2,508,362         188,694           Zimmer Biomet Holdings Inc.         1,698,819         172,472           StERIS plc         840,980         172,872           Labcorp Holdings Inc.         713,887         163,709           Quest Diagnostics Inc.         952,684         143,722           Molina Healthcare Inc.         488,227         142,098	Gilead Sciences Inc.		980,447
Elevance Health Inc.         1,975,463         728,748           Regeneron Pharmaceuticals Inc.         920,993         656,051           Cigna Group         2,369,550         654,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,213         328,491           GE HealthCare Technologies Inc.         3,886,721         303,864           IQVIA Holdings Inc.         3,886,721         303,864           IQVIA Holdings Inc.         4,308,739         261,023           Humana Inc.         1,277,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Biogen Inc.         1,243,497         190,156           Edwards Lifesciences Corp.         2,508,362         185,694           Zimmer Biomet Holdings Inc.         1,698,819         179,446           STERIS plc         840,980         172,872           Labcorp Holdings Inc.         952,684         143,722           Quest Diagnostics Inc.         952,684         143,729           Quest Diagnostics Inc.         488,227         142,098           Hologic Inc.         488,227         142,098 <td></td> <td></td> <td></td>			
Regeneron Pharmaceuticals Inc.         920,993         656,051           Cigna Group         2,369,550         654,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,221         328,491           GE HealthCare Technologies Inc.         3,886,721         303,864           IQVIA Holdings Inc.         3,886,721         303,864           IQVIA Holdings Inc.         1,466,881         288,257           Centene Corp.         1,207,559         260,702           Humana Inc.         2,057,880         243,385           Biogen Inc.         2,057,880         243,385           Biogen Inc.         1,243,497         190,156           Edwards Lifesciences Corp.         1,698,819         179,446           STERIS plc         840,980         172,872           Labcorp Holdings Inc.         840,980         172,872           Labcorp Holdings Inc.         952,684         143,722           Molina Healthcare Inc.         488,227         142,098           Hologic Inc.         952,684         143,722           Bolina Healthcare Inc.         488,227         142,098			
Cigna Group         2,369,550         654,328           Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,211         303,864           GE HealthCare Technologies Inc.         3,886,721         303,864           IQVIA Holdings Inc.         1,466,881         268,257           Centene Corp.         4,308,739         261,023           Humana Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Biogen Inc.         2,057,880         243,385           Edwards Lifesciences Corp.         2,057,880         243,385           Zimmer Biomet Holdings Inc.         1,027,559         260,702           Zimmer Biomet Holdings Inc.         2,057,880         243,385           STERIS plc         2,508,362         185,694           Zimmer Biomet Holdings Inc.         1,698,819         172,872           Labcorp Holdings Inc.         713,887         163,709           Quest Diagnostics Inc.         952,684         143,722           Molina Healthcare Inc.         486,227         142,098           Hologic Inc.         1,936,407         139,59			
Becton Dickinson & Co.         2,462,612         558,693           HCA Healthcare Inc.         1,510,093         453,254           Agilent Technologies Inc.         2,445,221         328,491           GE HealthCare Technologies Inc.         3,886,721         303,864           IQVIA Holdings Inc.         3,886,721         303,864           IQVIA Holdings Inc.         4,308,739         261,023           Humana Inc.         1,027,559         260,702           Cardinal Health Inc.         2,057,880         243,385           Biogen Inc.         2,057,880         243,385           Biogen Inc.         2,057,880         243,385           Edwards Lifesciences Corp.         2,057,880         243,385           Zimmer Biomet Holdings Inc.         1,698,819         179,446           STERIS plc         840,980         172,872           Labcorp Holdings Inc.         952,684         143,722           Quest Diagnostics Inc.         952,684         143,729           Molina Healthcare Inc.         488,227         142,098           Hologic Inc.         1,936,407         139,596           Baxter International Inc.         4,357,283         127,058			
HCA Healthcare Inc.       1,510,093       453,254         Agilent Technologies Inc.       2,445,221       328,491         GE HealthCare Technologies Inc.       3,886,721       303,864         IQVIA Holdings Inc.       1,466,881       288,257         Centene Corp.       4,308,739       261,023         Humana Inc.       2,057,580       243,385         Biogen Inc.       2,2057,880       243,385         Edwards Lifesciences Corp.       2,2057,880       243,385         Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       913,864       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			
Agilent Technologies Inc.       2,445,221       328,491         GE HealthCare Technologies Inc.       3,886,721       303,864         IQVIA Holdings Inc.       1,466,881       288,257         Centene Corp.       4,308,739       261,023         Humana Inc.       1,027,559       260,702         Cardinal Health Inc.       2,057,880       243,385         Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Botter International Inc.       4,357,283       127,058			,
GE HealthCare Technologies Inc.       3,886,721       303,864         IQVIA Holdings Inc.       1,466,881       288,257         Centene Corp.       4,308,739       261,023         Humana Inc.       1,027,559       260,702         Cardinal Health Inc.       2,057,880       243,385         Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,694,0980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			
* Centene Corp.       4,308,739       261,023         Humana Inc.       1,027,559       260,702         Cardinal Health Inc.       2,057,880       243,385         Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       2,508,362       185,694         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058	GE HealthCare Technologies Inc.		
Humana Inc.       1,027,559       260,702         Cardinal Health Inc.       2,057,880       243,385         Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058	* IQVIA Holdings Inc.	1,466,881	288,257
Cardinal Health Inc.       2,057,880       243,385         Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058	* Centene Corp.	4,308,739	261,023
Biogen Inc.       1,243,497       190,156         Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			
*       Edwards Lifesciences Corp.       2,508,362       185,694         Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         * Molina Healthcare Inc.       488,227       142,098         * Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			,
Zimmer Biomet Holdings Inc.       1,698,819       179,446         STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			
STERIS plc       840,980       172,872         Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			
Labcorp Holdings Inc.       713,887       163,709         Quest Diagnostics Inc.       952,684       143,722         Molina Healthcare Inc.       488,227       142,098         Hologic Inc.       1,936,407       139,596         Baxter International Inc.       4,357,283       127,058			
Quest Diagnostics Inc.         952,684         143,722           * Molina Healthcare Inc.         488,227         142,098           * Hologic Inc.         1,936,407         139,596           Baxter International Inc.         4,357,283         127,058			
Molina Healthcare Inc.         488,227         142,098           Hologic Inc.         1,936,407         139,596           Baxter International Inc.         4,357,283         127,058			
* Hologic Inc.         1,936,407         139,596           Baxter International Inc.         4,357,283         127,058			
Baxter International Inc. 4,357,283 127,058			
Viatris Inc. 10,189,165 126,855			
	Viatris Inc.	10,189,165	126,855

App Technology Inc.         962.265         125.862           Royalty Formany In Cases A         127.234         82.254           Modern Inc.         147.230         17.261           Amor Inc.         147.232         16.264           Modern Inc.         127.871         147.820         15.264           Modern Inc.         127.871         147.820         15.264           Modern Inc.         127.871         147.824         147.820           Caterplin Inc.         1.141.645         132.145         127.172           RIX Corp.         1.341.645         132.145         127.172           House Instance Corp.         4.366.780         1.177.316         127.122           Look Technology Inc.         3.366.786         3.366.786         3.366.786           Look Technology Inc.         3.366.786         3.366.786         3.366.786           Look Technology Inc.         3.366.786         3.366.786         3.366.786           Develop Inc.         2.366.080         2.366.080         3.367.775           Develop Inc.         3.366.786         3.366.776         3.366.786           Develop Inc.         3.366.786         3.366.776         3.366.786           Develop Inc.         3.366.786 <t< th=""><th></th><th>Shares</th><th>Market Value* (\$000)</th></t<>		Shares	Market Value* (\$000)
Poyse (Nama pic Cias A)         3223.33         822.33           Opper Ciss (Inc.         347.03         77.471           Materia Inc.         1.472.28         61.380           Revviy Inc.         28.480.297         52.376           Indexting Inc.         1.472.28         61.380           Revviy Inc.         28.480.207         28.480.207           Indexting In Six (N)         4.117.344         1.487.0179           Cateriality Inc.         4.21.313.117.117.1173         1.21.43.64.31           Ammark Decomes Co.         4.20.117.117.117.117.117.117.117.117.117.11	* Align Technology Inc.	604,255	125,993
• Coper Cos. Inc.         647.083         77.241           • Modera Inc.         147.52.39         15.300           • Matria Inc.         157.500         155.300           Revoly Inc.         157.500         155.300           Indication Inc.         157.500         155.300           Robust Inc.         157.500         157.500           Indication Inc.         157.500         157.265           Hongwell Incruton Inc.         153.500         157.265           Hencywell Incruton Inc.         153.500         157.265           Hencywell Incruton Inc.         153.500         157.265           Hencywell Incruton Inc.         159.500         159.500           Control Inc.         2.066.000         159.500           Incruton Incruton Inc.         2.066.000         159.500           Control Incruton Inc	Royalty Pharma plc Class A	3,224,334	82,253
* Avenue inc. 12.760.002 6.3.244 reword inc. 12.770.002 7.270.002		847,063	77,871
Bown proc.         51.01.00         67.277           Industrials (15.8%)	* Moderna Inc.		
Teatrals (16%)         28,486.207           Caterpliar Inc.         11,12,446         1,12,245           HTX Corp.         11,31,465         1,12,1456           Horneywoll Informational Inc.         5,053,123         1,251,232           Linco Informational Inc.         5,054,233         1,251,232           Linco Informational Inc.         5,054,236         1,271,233           Linco Informational Inc.         5,054,236         1,271,233           Linco Informational Inc.         5,054,237         1,177,359           Linco Informational Inc.         2,058,148         0,938,133           United Parel Service Inc. Con         2,231,02         7,838,133           United Parel Service Inc. Con         4,331,127         7,337,724           Dense & Co.         2,238,027         605,058         7,726,059           Paralize-Hermitin Con         4,863,077         605,058         7,726,059           Morias Inc.         2,238,027         605,058         605,047           Service Con         4,489,076         605,026         304,064           Morias Inc.         4,489,076         652,026         304,064           Morias Inc.         4,489,076         652,026         304,064         304,064         304,060         304,060 <td></td> <td></td> <td></td>			
Industrial (15.8%)         4.112.04         1.02012           Catary life inc.         1.1341.043         1.02012           RTX Corp.         1.1341.043         1.02012           Pennywali Isternational Inc.         5.310.23         1.511.232           Units Paulic Corp.         4.010.000         1.177.152           Eather Corp. Ox Ich         2.019.534         981.421           Accenting Paulic Corp.         2.019.534         981.421           Contended Marin Corp.         2.211.41.40         983.809           Dark A Co.         2.019.534         981.421           Tarafo Technologies pic         1.017.744         705.819           Tarafo Technologies pic         1.059.986         097.724           Tarafo Technologies pic         1.059.893         097.724           Tarafo Technologies pic         1.059.	Revvity Inc.	513,186	
R1X Corp.         11.341.645         1.312.655           Hornoyvell Incensional Increasional I	Industrials (15.6%)		20,400,207
Honsywill International Inc.         5.533 (2)         1.251.223           American Express Co.         4.201.378         1.201.328           Laton Corp. pla         3.364,788         1.177.301           Lachheen Marin Cran.         2.018,84         981.421           Accenture of Cass A         2.008,108         980.409           Cass A         2.038,102         723.724           Payabal Hodings Inc.         6.537.775         728.600           Tana Technologies gin         1.068,598         697.724           Payabal Hodings Inc.         1.068,598         697.725           Tana Technologies gin         1.068,598         697.725           Emmon Express Teactin Co.         4.893.077         602.601           Notice Express Teactin Co.         4.893.077         602.601           Notice Express Teactin Corp.         1.627.801         60.493.785           Corp Corp.         1.627.801         60.493.785           Corp Corp. </td <td></td> <td></td> <td></td>			
Amenican Express Co.         4,201,278         1,246,392           Lackhed Marin Corp.         3,366,778         1,117,2315           Lackhed Marin Corp.         3,366,778         1,117,2315           Lackhed Marin Corp.         2,018,84         981,421           Access P. Corp.         2,018,84         981,421           Access P. Corp.         2,018,84         981,421           Access P. Corp.         2,031,105         981,421           Delacd Saved Inc. Corp.         4,081,102         730,724           Bindes Saved Inc.         2,381,057         737,724           Bindes Envice Inc.         4,981,102         730,724           Bindes Envice Inc.         2,388,827         605,7175           Bindes Envice Inc.         2,388,827         605,937           Northerp Gormman Corp.         1,917,744         708,939           Northerp Gormman Corp.         1,948,8401         500,937           Northerp Gormman Corp.         1,948,938         504,947           Corp.         1,948,9401         500,947           Corp.         1,948,9401         500,947           Corp.         1,948,938         524,968           Corp.         1,948,938         524,968           Gorora.			
Union Paulin Corp.         5,141,260         1,177,269           Eaton Corp. pic         2,2018,34         991,221           Accentur up (Class A         2,2018,034         991,221           United Farcel Services Inc. Class B (XVYS)         2,214,141         958,306           Dere & Co.         2,214,141         958,313           Payler Inderings Inc.         6,537,775         728,899           Payler Inderings Inc.         1,066,908         663,777         728,899           Innaro Encloses and United Farcel Services Inc.         1,066,908         663,777         728,899           Innaro Encloses and United Farcel Services Inc.         4,658,777         728,899         702,605           Unitod Services Inc.         4,658,777         622,061         533,103         703,893         643,976         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         642,907         643,976         642,907         643,976         642,907         643,976         642,907         644,943,97         642,905         642,905         644,942,248         643,97			
Estin Corp. pic         3.38,788         1.17.329           Lockhed Murin Corp.         2.019,634         981,427           Acconture pic Class A         2.680,005         938,000           Deere A Co.         2.214,144         938,131           United Parcel Service Int. Class B (NN'S)         6.233,105         755,395           General Electric Co.         6.307,775         72,009           Parker-Hannel Corp.         6.307,775         72,009           Parker-Hannel Corp.         1.965,993         607,774           Illinois Ton Works Inc.         2.398,922         P05,913           Starter-Hannel Corp.         1.965,903         608,947           March Hannel Corp.         1.241,213         582,827           Caphel Corp.         1.872,045         596,847           March Hannel Corp.         1.241,213         582,823           Caphel Corp.         1.242,214         583,626           Cash Corp.         1.872,045         596,873           Gardal One Financial Corp.         1.960,633         550,467           Cash Corp.         1.980,638         550,467           Cash Corp.         1.980,639         594,674           March Kannel Corp.         1.980,636         554,674			
Lochked Marin Corp.         2.019,634         991,421           Accenture JC Class A         2.214,140         993,131           United Parol Service Inc. Class B, (NNYS)         2.231,410         993,131           United Parol Service Inc. Class B, (NNYS)         4.331,102         700,724           PagPail Holdings Inc.         1.917,744         718,319           Parber-Harnin Corp.         1.906,956         687,775           Parber-Harnin Corp.         1.906,956         687,775           Works Inc.         2.368,057         68,051,755           SM Co.         4.689,755         689,947           Northey Gramman Carp.         1.241,281         582,251           Captal One Financial Corp.         1.824,061         530,060           Garania Dynamics Corp.         1.824,061         530,660           Garania Dynamics Corp.         1.824,061         537,650           Garania Dynamics Corp.         1.824,061         445,571           MCCAR <t< td=""><td></td><td></td><td></td></t<>			
Accenture pic Class Å         268,096         938,099           Derer & Co.         2.241,407         938,131           Unind Parted Service Inc. Class B (NNYS)         6.23,115         755,095           Genoral Electric Co.         4.381,102         730,724           PayPal Hotings Inc.         1.987,744         708,734           Transe Technologies pic         1.987,744         708,213           Ininois Ion Works Inc.         2.389,022         605,511           Emerson Electric Co.         4.880,077         652,204           Nuthrop Gumman Corp.         1.241,281         682,224           Nuthrop Gumman Corp.         1.242,281         683,025           General Dynamics Corp.         1.987,204         633,026           General Dynamics Corp.         2.422,009         445,637           Nuthrop Gumman Corp.         1.980,338         524,656           General Dynamics Corp.         2.422,009         445,633           Nutrice Gubal Corp.         7.200,009         445,671           Nutrice Gubal Corp.         7.200,009         445,673           Nutrice Gubal Corp.         7.420,009         445,673           Nutrice Gubal Corp.         7.200,009         445,673           Nutrice Gubal Corp.         7.200,009			
Deck & Ca.         2.214,140         981,131           United Parcel Electinc Co.         4.281,102         773,724           Parghal Haddings Inc.         4.381,102         773,724           Parghal Haddings Inc.         1.97,744         708,139           Parace-Harint Electinc Co.         2.389,622         606,513           Emreson Electinc Co.         2.389,622         605,513           Emreson Electinc Co.         2.389,622         605,513           Capatal One Torp.         4.281,261         602,201           Capatal One Enneatal Corp.         1.960,593         550,467           Capatal One Enneatal Corp.         1.960,593         552,467           General Dynamics Corp.         1.820,601         1.820,601         552,671           General Dynamics Corp.         1.980,533         554,666         485,571           PACOAR Inc.         7,280,050         495,571         495,274           Johnson Controls Inturnational ptc         1.980,673         452,744         425,264           Johnson Controls Inturnational ptc         5,476,647         425,264         445,553           Johnson Controls Inturnational ptc         1.980,653         344,670         432,264           Johnson Controls Inturnationan         1.986,655         354			
General Electric Co.         4.381,102         730,724           PayPall Holings Inc.         6.337,775         728,899           Trane Technologies Jolc         1,997,744         708,739           Parker-Hannifi Corp.         1,998,698         667,724           Illinois Tool Works Inc.         2,389,692         605,913           Carrent Sterric Co.         4,850,077         602,061           M Co.         4,383,765         589,6477           Capatial One Francial Corp.         1,241,181         582,621           Cask Corp.         1,642,4611         550,676           Faser Vinc.         2,422,003         469,673           Carrent Bible Corp.         1,990,693         524,666           Faser Vinc.         7,260,001         466,071           Carrent Bible Corp.         7,260,001         466,071           Redout Schieren Corp.         7,260,001         462,071           Carrent Step.         7,260,001         462,071      <			
Payle Hodings Inc.         8437.775         728.690           Tran Technologies pic         1.917.744         708.319           Paranet-Hannifin Corp.         1.006.088         607.734           Emerson Electric Co.         2.386,622         605.913           Emerson Electric Co.         4.638,077         602.061           SM Co.         4.383,076         508.947           Nerthrop Grumman Corp.         1.241,281         502.6676           Capital Corp.         3.086,693         503.467           Capital Corp.         1.872.005         526.876           General Dynamics Corp.         1.424,201         550.606           Graffer Global Corp.         2.422,009         497.552           Carfier Global Corp.         7.260.050         495.571           RACCAR Inc.         4.466.800         446.45.33           Nerdiki Southern Corp.         1.320.671         492.258           Cummins Inc.         1.326.761         433.066           Intel Rettals Inc.         1.66.062         447.775           Cummins Inc.         1.680.07         4.363.806           Intel Rettals Inc.         1.966.05         344.477           Intel Rettals Inc.         1.966.05         344.477           Inte	United Parcel Service Inc. Class B (XNYS)	6,233,105	785,995
Time Technologies plc         1917.744         708.319           Patker-Hannin Corp.         1.066.988         697.724           Illinois Tool Works Inc.         2.389.622         605.913           Samerson Electic Co.         4.630.765         588.077           Morthrop Grumman Corp.         1.241.281         559.657           Capital One Financial Corp.         3.066.993         550.467           Capital One Financial Corp.         1.872.995         526.676           Carrier Global Corp.         1.872.095         526.676           Carrier Global Corp.         2.422.609         445.571           PACCAR Inc.         2.422.600         445.571           Nortolk Southern Corp.         1.956.731         42.224           Johnson Controls International plc         5.476.64         427.234           Johnson Controls International plc         5.476.64         437.354           Johnson Controls International plc         5.476.64         437.4724           Johnson Controls International plc         5.476.64         437.4724           Johnson Controls International plc         5.476.64         437.4724           Johnson Controls International plc         5.476.04         437.4724           Johnson Controls International plc         5.476.04 <td< td=""><td>General Electric Co.</td><td></td><td>730,724</td></td<>	General Electric Co.		730,724
Parker-Handlin Corp.         1,096,998         697,724           Illinois Corv.         4,858,077         602,613           Emerson Electric Co.         4,858,077         602,613           Marcon Corp.         1,241,281         568,437           Narthrop Grumman Corp.         3,862,28         569,467           Capital One Financial Corp.         3,066,953         550,467           Castro Corp.         1,6428,401         530,800           General Dynamics Corp.         1,990,338         524,666           General Dynamics Corp.         2,422,009         497,652           Carrier Global Corp.         7,260,050         495,571           PACCAR Inc.         1,968,303         424,22480           Junical Ranzias Inc.         1,968,701         333,080           Fidetri National Information Services Inc.         4,967,714         422,248           Quinnins Inc.         1,968,651         334,470           Lifterins Technologies Inc.         1,948,453         344,470           Carpital Protocol International pic         3,473,433         344,775           Carpital Protocol International pic         1,948,453         344,703           Carpital National Information Services Inc.         1,948,453         344,705           Ca			
Illinois Tool Works Inc.         2,398,622         665,913           Emerson Electite Co.         4,859,077         662,061           3M Co.         4,859,077         662,061           Morthrop Grumman Corp.         3,868,963         550,467           Capital One Financial Corp.         3,868,963         550,467           CSX Corp.         16,424,011         530,080           Felser Inc.         2,422,009         447,652           Carrier Global Corp.         7,400,050         446,65,00           PACCAR Inc.         4,465,800         444,533           Northols Southern Corp.         1,822,024         446,65,00           Northols Southern Corp.         5,476,467         422,204           Johnson Controls International pic         5,476,467         422,204           Cummins Inc.         1,966,055         354,870           United Rentals Inc.         5,476,467         422,204           United Rentals Inc.         1,866,055         354,870           United Rentals Inc.         1,866,055         354,870           United Rentals Inc.         1,866,955         354,870           United Rentals Inc.         1,866,955         354,870           United Rentals Inc.         1,866,955         354,870			
Emerson Electric Co.         488.077         602.061           3M Co.         1241.281         552.271           Captal Cone Financial Corp.         1241.281         552.271           Captal Cone Financial Corp.         1842.6401         530.060           FedEX Corp.         1842.691         530.667           General Dynamics Corp.         1960.838         554.467           General Dynamics Corp.         1960.838         554.567           General Dynamics Corp.         1960.84         644.533           Carrier Global Corp.         7.280.050         495.571           PACCAR Inc.         1962.731         422.204           Johnson Corbs International pic         5476.447         422.53           Junice Renatial Inc.         1,889.052         477.534         392.277           AMETEX Inc.         1,988.052         393.005         589.770         303.040         314.776           Junice Renatial Inc.         1,889.052         477.534         392.277         AMETEX Inc.         1,988.052         393.053           Carlei Constance         3,380.3463         314.775         339.463         314.775         339.463         314.775           Junice Renatial Inc.         1,878.052         247.534         392.277			
3M Ca.     46.93, 765     598, 947       Northrog Kumman Carp.     1.241, 281     592, 6047       Capital One Financial Corp.     3.066, 963     550, 467       CSX Corp.     1.842, 2096     556, 676       General Dynamics Corp.     2.422, 209     497, 652       Carrier Global Corp.     2.422, 209     497, 652       Carrier Global Corp.     2.422, 209     497, 652       Carrier Global Corp.     2.422, 209     497, 652       Northols Stohtern Corp.     4.465, 800     644, 533       Northols Stohtern Corp.     5.476, 467     422, 258       Cummins Inc.     1.988, 750     393, 806       United Rentals Inc.     5.88, 750     393, 806       Fidelity National Information Services Inc.     4.988, 655     354, 470       L3Harris Technologies Inc.     1.988, 855     310, 235       Oils Worldwide Corp.     3.388, 946     314, 776       Ingersoll Ranch Inc.     1.988, 533     310, 235       Ferguson Enterprises Inc.     1.780, 205     226, 468       Westinghouse Air Brake Technologies Corp.     1.700, 206, 238, 477       Oubrout de Nemours Inc.     2.998, 196     234, 785       Oubrout de Nemours Inc.     2.998, 196     226, 731       Oubrout de Nemours Inc.     1.700, 206, 258, 239, 443       Oubrou			
Northop Grumman Corp.         12.41.281         552.261           Capital One Financial Corp.         3086.993         550.467           CSX Corp.         18.92.095         526.677           PedEx Corp.         1.980.983         550.467           General Dynamics Corp.         1.990.983         550.467           General Dynamics Corp.         7.260.050         495.571           PACCAR Inc.         7.260.050         495.571           PACCAR Inc.         1.996.731         422.204           Johnson Corp.         1.988.052         407.733           United Renational pic         5.476.467         432.253           Ourmins Inc.         1.989.052         495.731           United Renation Information Services Inc.         4.977.54         399.727           AMETEX Inc.         1.989.052         33.666           Fieldity National Information Services Inc.         4.977.54         399.727           AMETEX Inc.         1.989.052         394.63           United Renation Inc.         1.989.63         31.989.63           Ots Wordwide Corp.         3.389.463         31.725           Mesting Mouse Air Brack Enchnologies Inc.         1.989.63         32.69.63           Ourben Corp.         2.160.622         22.0			
Captal One Financial Corp.         3.086,963         550,467           CSX Corp.         16.426,801         550,009           Feder Corp.         1.980,038         526,676           General Dynamics Corp.         2.422,603         424,260           Fierry Inc.         2.422,603         445,5571           PACCAR Inc.         7.260,005         455,571           PACCAR Inc.         4.465,800         446,530           Norlok Southern Corp.         1.926,731         452,204           Jchinson Cortrols International plc         5.476,467         432,258           Cummins Inc.         5.56,750         308,060           Fidelity National Information Services Inc.         4.577,524         389,470           LaHarris Technologies Inc.         1.968,685         384,870           LaHarris Technologies Inc.         1.968,685         334,840           Otis Wordwicke Corp.         1.968,685         334,840           Ingersoll Rand Inc. (XVNS)         3.308,946         314,776           Ingersoll Rand Inc. (XVNS)			
CSX Corp.         16.428.401         1.872.096         S56.676           FedEx Corp.         1.990.838         S24.666           Centeral Dynamics Corp.         2.422.208         497.652           Cartier Global Corp.         2.426.008         497.652           Cartier Global Corp.         4.465.800         446.531           Notfolk Southern Corp.         1.986.731         452.204           Johnson Controls International pic         5.476.467         432.255           Curminis Inc.         1.186.02         407.133           United Rentals Inc.         558.750         393.606           Fidelity Mational Information Services Inc.         1.614.373         339.463           Ots Worldwide Corp.         1.968.655         354.870           Distributional Information Services Inc.         1.668.656         278.122           AMETEK Inc.         1.614.373         339.463         314.776           Ingression Rand Inc. (XNS)         3.429.253         310.255           Forguson Enterprises Inc.         1.466.656         278.122           Rockwell Automation Inc.         3.209.816         244.748           Global Payments Inc.         3.209.816         244.748           Global Payments Inc.         1.977.131         236.467			
FedS Corp.         1,872,095         526,676           General Dynamics Corp.         1,990,038         524,666           Fisery Inc.         2,422,009         447,652           Carrier Global Corp.         7,260,050         455,571           PACCAR Inc.         4,465,800         446,830           Norfark Southern Corp.         1,926,731         452,204           Johnson Controls International ptC         5,476,467         432,258           Cummins Inc.         1,568,750         338,066           Fiddity National Information Services Inc.         4,577,524         338,463           Orb Wondwide Corp.         1,614,337         338,446           Orb Wondwide Corp.         1,614,337         334,443           Ingersoll Rand Inc. (WNS)         3,229,501         312,755           Ferguson Enterprises Inc.         1,706,091         296,468           Westinghouse Air Brake Technologies Corp.         1,708,092         296,468           Westinghouse Air Brake Technologies Corp.         1,708,093         297,5331           DuPont de Nemours Inc.         2,908,975         239,643         275,531           Dow Inc.         2,908,977         230,916         244,748           Dow Inc.         5,961,168         239,643 <td< td=""><td></td><td></td><td></td></td<>			
General Dynamics Corp.         1990.838         524.566           Fiser Nuc.         242.099         497.652           Carrier Global Corp.         4.468.800         446.533           Norfolk Southern Corp.         4.468.800         445.333           Norfolk Southern Corp.         1.926.731         452.244           Johnson Controls International plc         1.66.802         407.139           Unitate Kentals Inc.         5.67.75.24         393.696           Fidelly National Information Services Inc.         4.161.43.37         334.463           Ots Worldwide Corp.         1.966.855         354.870           Unitate Kentals Inc.         1.966.855         354.870           Ots Worldwide Corp.         1.966.855         354.870           Ingersoll Rave Tochnologies Inc.         1.1708.099         296.468           Westinghouse Air Brake Technologies Corp.         1.466.965         277.122           Rockwell Automation Inc.         2.065.183         2.363.37           DuPort de Nemours Inc.         3.208.18         24.47.48           Global Payments Inc.         2.065.183         2.36.37           Versight Technologies Inc.         1.475.561         23.01.97           Proce Corp.         3.308.121         21.56.28			
Carrier Global Corp.         7260.050         495.571           PACCAR Inc.         4465.800         4465.80           Norfolk Southern Corp.         5476.467         432.258           Cummins Inc.         1,168.082         407.193           United Rentals Inc.         558.750         393.606           Fidelly National Information Services Inc.         4577.524         308.727           AMETEK Inc.         1.986.665         354.870           LaHarris Technologies Inc.         1.614.337         339.894           Otis Worldwide Corp.         3.398.946         314.776           Ingersoll Rand Inc. (XYNS)         3.429.503         310.235           Ferguson Enterprises Inc.         963.403         275.331           DuPont de Nemours Inc.         2.065.528         239.643           Obs Winc.         2.065.528         238.643           Dow Inc.         5.951.580         238.043           Dow Inc.         5			,
PACCAR Inc.         44.66.800         44.65.30           Norbik Southern Corp.         1926.731         452.244           Johnson Controls International plc         54.76.467         432.258           Cummins Inc.         11.68.082         407.193           United Rentals Inc.         558.750         393.606           Fidelity National Information Services Inc.         4.577.524         369.727           AMETEK Inc.         1.614.337         3394.63           Olits Worldwide Corp.         1.614.337         3394.63           Olits Worldwide Corp.         3.429.530         311.276           Ingersoli Rand Inc. (XYNS)         3.429.530         312.235           Ferguson Enterprises Inc.         963.403         275.331           DuPont de Nemours Inc.         963.403         275.331           DuPont de Nemours Inc.         2.169.279         243.098           Wylem Inc.         2.99.816         244.748           Global Payments Inc.         963.403         275.331           DuPont de Nemours Inc.         963.403         275.331           DuPont de Nemours Inc.         1.646.965         238.643           Dwort Corp.         2.99.987         2.308.132           Dwort Corp.         1.977.713         23	* Fiserv Inc.	2,422,609	497,652
Norbik Southern Ocp.         1.926,731         452,294           Johnson Controls International plc         5.476,467         432,258           Cummins Inc.         1.168,082         407,193           United Rentais Inc.         558,750         393,606           Fidelity National Information Services Inc.         4.577,524         366,727           AMETEK Inc.         1.988,655         354,870           L3Harris Technologies Inc.         1.614,337         339,463           Olis Worldwide Corp.         3.499,503         310,235           Ferguson Enterprises Inc.         3.492,503         310,235           Vestinghouse Air Brake Technologies Corp.         1.708,059         296,468           Westinghouse Air Brake Technologies Corp.         1.466,965         275,331           DuPont de Nemours Inc.         993,403         275,331           DuPont de Nemours Inc.         2.1069,279         243,089           Mylem Inc.         2.108,977         2240,742           Dow Inc.         2.906,983         236,847           Dow Inc.         2.906,978         237,019           PPG Industries Inc.         1.475,561         237,019           PPG Industries Inc.         3.308,121         2156,028           Synchorony Financial </td <td>Carrier Global Corp.</td> <td>7,260,050</td> <td>495,571</td>	Carrier Global Corp.	7,260,050	495,571
Johnson Controls International plc         5.476,467         432,288           Cummins Inc.         1,168,082         407,193           United Rentals Inc.         558,750         393,606           Fidelity National Information Services Inc.         4,577,524         369,727           AMETEK Inc.         1,968,656         364,870           L3Harris Technologies Inc.         1,614,337         339,466           Oits Worthwide Corp.         3,308,246         314,776           Ingersoll Rand Inc. (XYNS)         3,308,246         314,776           Ingersoll Rand Inc. (XYNS)         3,429,530         310,235           Ferguson Enterprises Inc.         1,708,059         276,313           DuPont de Nemours Inc.         963,403         2275,331           DuPont de Nemours Inc.         3,209,816         244,748           Global Payments Inc.         3,209,816         244,748           Global Payments Inc.         3,209,816         243,649           Xylern Inc.         2,169,279         23,059           Yous Inc.         2,906,987         228,074           Obver Corp.         2,906,987         228,074           Versitig Technologies Inc.         5,961,560         236,150           ProS Industriss Inc.         3,30			
Cummins Inc.         1,168,082         47,193           United Rentals Inc.         558,750         333,606           Fidelity National Information Services Inc.         4,577,524         369,277           AMETEK Inc.         1,968,655         354,870           L3Harris Technologies Inc.         1,968,655         359,463           Olis Worldwide Corp.         3,398,946         314,776           Ingersoll Rand Inc. (XYNS)         3,249,530         310,235           Forguson Enterprises Inc.         1,708,059         256,486           Westinghouse Air Brake Echnologies Corp.         1,468,965         276,132           Rockwell Automation Inc.         963,403         275,331           DuPont de Nemours Inc.         3,209,816         244,748           Global Payments Inc.         2,066,528         239,643           Dow Inc.         5,951,580         238,837           Kaysight Technologies Inc.         1,977,9713         236,477           Fortive Corp.         2,960,987         222,074           Dow Inc.         5,951,80         238,837           Kaysight Technologies Inc.         1,977,13         236,477           Fortive Corp.         2,960,987         222,074           Dover Corp.         3,308,121			
United Rentals Inc.         558,750         393,606           Fidelity National Information Services Inc.         4,577,524         369,727           AMETEK Inc.         1,966,655         354,870           L3Harris Technologies Inc.         1,614,337         339,463           Oits Worldwide Corp.         3,398,946         314,776           Ingersoll Rand Inc. (XYNS)         3,429,550         310,235           Ferguson Enterprises Inc.         1,708,059         296,468           Westinghouse Air Brake Technologies Corp.         1,466,965         275,331           DuPont de Nemours Inc.         3,209,816         244,748           Global Payments Inc.         2,065,528         239,643           Zyven Inc.         2,065,528         239,647           Dow Inc.         5,951,580         238,837           Kysgight Technologies Inc.         1,475,661         237,019           PPG Industries Inc.         1,475,661         237,019           Dow Inc.         5,951,580         288,837           Kysgight Technologies Inc.         1,475,661         237,019           PPG Industries Inc.         3,308,121         216,028           Corpay Inc.         564,162         190,924           Corpay Inc.         564,162			
Fieldity National Information Services Inc.         4,577,524         369,727           AMETEK Inc.         1,968,655         354,870           L3Harris Technologies Inc.         3,398,946         314,776           Oits Worldwide Corp.         3,398,946         314,776           Ingersoll Rand Inc. (XYNS)         3,292,530         310,235           Ferguson Enterprises Inc.         1,708,059         296,468           Westinghouse Air Brake Technologies Corp.         963,403         275,331           DuPont de Nemours Inc.         963,403         275,331           Global Payments Inc.         2,066,528         239,643           Dow Inc.         2,065,528         239,643           Dow Inc.         2,065,528         239,643           Dow Inc.         5,951,580         238,771           Fortive Corp.         2,960,987         222,074           Dow Corp.         1,979,713         236,477           Fortive Corp.         1,979,713         236,477           PC Industries Inc.         1,979,713         236,477           Porce Corp.         2,960,987         222,074           Dover Corp.         1,970,781         236,081           Corpay Inc.         5,961,580         1,979,713         236,671 </td <td></td> <td></td> <td></td>			
AMETEK Inc.         1,966,655         354,870           L3Harris Technologies Inc.         1,614,337         339,463           Oris Worldwide Corp.         3,399,946         3,142,776           Ingersoll Rand Inc. (XYNS)         3,429,530         310,235           Ferguson Enterprises Inc.         1,768,059         296,468           Westinghouse Air Brake Technologies Corp.         1,466,966         278,122           Rockwell Automation Inc.         963,403         275,331           DuPont de Nemours Inc.         2,169,279         243,089           Xjkern Inc.         2,169,279         243,089           Jours Inc.         2,169,279         243,089           Xjkern Inc.         2,965,580         238,837           Port Inc.         5,951,580         238,837           Keysight Technologies Inc.         1,475,561         237,019           PPG Industries Inc.         1,979,713         236,477           Dover Corp.         1,170,781         219,639           Synchrony Financial         309,212         216,027           Over Corp.         564,162         190,924           Teledyne Technologies Inc.         564,162         190,924           Teledyne Technologies Corp. Class A         146,1559         2			
I. Altaris Technologies Inc.       1.614.337       339.463         Oits Worldwide Corp.       3.398,463       314.776         Ingersoll Rand Inc. (XYNS)       3.0255       76rguson Enterprises Inc.       1.708.059       226.486         Wesstinghouse Air Brake Technologies Corp.       1.708.059       226.486       278.122         Rockwell Automation Inc.       963.403       275.331         DuPont de Nemours Inc.       3.209.816       2276.331         Global Payments Inc.       2.065.528       239.643         Nyem Inc.       2.065.528       239.643         Dow Inc.       2.065.528       239.643         Nyem Inc.       2.065.528       239.643         Dow Inc.       1.475.561       237.019         PPC Industries Inc.       1.979.713       226.477         Fortive Corp.       1.170.781       219.639         Synchrony Financial       3.308.121       215.028         Verdivide Technologies Inc.       3.976.44       144.559         Packaging Corp. O America       364.16       152.1582         Verdivide Technologies Inc.       3.976.44       149.597         TarasUnion       1.663.243       169.977         TarasUnion       1.663.243       154.199			,
Otis Worldwide Corp.         3,389,466         314,776           Ingersoll Rand Inc. (XYNS)         3,429,530         310,235           Ferguson Enterprises Inc.         1,708,059         286,488           Westinghouse Air Brake Technologies Corp.         1,708,059         286,488           Westinghouse Air Brake Technologies Corp.         963,303         275,331           DuFont de Nemours Inc.         963,403         275,331           DuFont de Nemours Inc.         2,065,528         239,643           Yujem Inc.         2,065,528         239,643           Dow Inc.         5,951,580         238,837           Keysight Technologies Inc.         1,475,561         237,019           PPG Industries Inc.         1,475,561         237,019           PPG Industries Inc.         1,979,713         236,477           Fortive Corp.         2,960,987         222,074           Dover Corp.         2,960,987         222,074           Dover Corp.         3,308,212         215,028           Synchrony Financial         3,308,212         215,028           Corpay Inc.         564,162         190,924           Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         206,535			
Ingersoil Rand Inc. (XYNS)         3,429,530         310,235           Ferguson Enterprises Inc.         1,708,059         226,488           Westinghouse Air Brake Technologies Corp.         963,403         275,331           DuPont de Nemours Inc.         3,209,816         244,748           Global Payments Inc.         2,1069,279         243,089           Xylem Inc.         2,065,528         239,643           Dow Inc.         5,951,561         237,019           PPC Industries Inc.         1,979,713         236,477           Fortive Corp.         2,960,987         222,074           Dow Inc.         1,979,713         236,477           PPC Industries Inc.         1,979,713         236,477           Protive Corp.         2,960,987         222,074           Dover Corp.         1,170,781         219,639           Synchrony Financial         3,308,121         215,028           Packaging Corp. of America         397,644         184,559           Packaging Corp. of America         307,644         184,559           Packaging Corp. of America         2,647,81         1609,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126 <t< td=""><td></td><td></td><td></td></t<>			
Ferguson Enterprises Inc.         1,708,059         296,468           Westinghouse Air Brake Technologies Corp.         1,466,965         275,331           DuPont de Nemours Inc.         963,403         275,331           Global Payments Inc.         2,169,279         243,089           Xylem Inc.         2,065,528         239,643           Dow Inc.         2,065,528         238,043           PRG Industries Inc.         1,475,561         237,019           PRG Industries Inc.         1,979,713         236,477           Protive Corp.         2,960,987         222,074           Dover Corp.         1,170,781         219,639           Synchrony Financial         3,308,121         215,028           Corpay Inc.         564,162         190,924           Teledyne Technologies Inc.         3764,141         184,559           Packaging Corp. of America         766,588         172,582           Zebra Technologies Inc.         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           TransUnion         2,084,265         147,274           Jacobs Solutions Inc.         2,064,865         147,274           <			
Rockwell Automation Inc.         963,403         275,331           DuPont de Nemours Inc.         3,209,816         244,748           Global Payments Inc.         2,109,279         243,089           Xylem Inc.         2,065,528         239,643           Dow Inc.         5,951,580         238,837           Keysight Technologies Inc.         1,475,561         237,019           PPG Industries Inc.         1,979,713         236,477           Fortive Corp.         2,960,987         222,074           Dover Corp.         2,960,987         222,074           Dover Corp.         3,308,12         215,028           Synchrony Financial         3,308,12         215,028           Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         397,644         184,559           Zebra Technologies Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           Timble Inc.         2,084,265         147,274           Jacobs Solutions Inc.         1,058,015         141,372           Ball Corp.         2,641,100         140,422           Martin Materi		1,708,059	296,468
DuPont de Nemours Inc.         3,209,816         244,748           Global Payments Inc.         2,169,279         243,089           Xylem Inc.         2,065,258         239,633           Dow Inc.         5,951,580         238,837           Kysight Technologies Inc.         1,475,561         237,019           PPG Industries Inc.         1,475,561         236,777           Fortive Corp.         2,960,987         222,074           Dover Corp.         2,960,987         222,074           Dover Corp.         1,170,781         219,639           Synchrony Financial         3,308,121         215,028           Orgay Inc.         564,162         190,924           Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         766,588         172,582           Zebra Technologies Inc.         397,644         184,559           Packaging Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           Ball Corp.         2,864,365         147,274           Jacobs Solutions Inc.         1,058,015         141,372           Ball Corp.         <	Westinghouse Air Brake Technologies Corp.	1,466,965	278,122
Global Payments Inc.         2,169,279         243,089           Xylem Inc.         2,065,528         239,643           Dow Inc.         5,951,580         238,837           Keysight Technologies Inc.         1,475,561         237,019           PPG Industries Inc.         1,979,713         236,477           Fortive Corp.         2,960,987         229,074           Dower Corp.         2,960,987         229,074           Synchrony Financial         3,308,121         215,028           Corpay Inc.         564,162         190,924           Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         766,588         172,582           Zebra Technologies Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           Trimble Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,057,33         144,322           Ball Corp.         2,647,110         140,422           Martin Marietta Materials Inc.         205,533         134,565           Masco Corp.         1,841,483         133,636           Expeditors Interna			,
Xylem Inc.         2,065,528         239,643           Dow Inc.         5,951,580         238,837           Keysight Technologies Inc.         1,475,561         230,643           PPG Industries Inc.         1,475,561         236,477           Fortive Corp.         2,960,987         222,074           Dover Corp.         2,960,987         222,074           Dover Corp.         3,308,121         219,639           Synchrony Financial         3,308,121         219,024           Corpay Inc.         397,644         184,559           Packaging Corp. of America         397,644         184,559           Packaging Corp. of America         766,588         172,582           Zebra Technologies Corp. Class A         440,131         1663,243           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           Trimble Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,065,33         134,565           Ball Corp.         2,053         134,565           Marcin Marietta Materials Inc.         260,533         134,565           Masco Corp.         1,841,483         133,636           Expeditors International of Wa			
Dow Inc.         5,951,580         238,837           Keysight Technologies Inc.         1,475,561         237,019           PPG Industries Inc.         1,979,713         236,477           Fortive Corp.         2,960,987         222,074           Dover Corp.         1,170,781         219,639           Synchrony Financial         3,308,121         215,028           Vorpa Inc.         564,162         190,924           Teledyne Technologies Inc.         564,162         190,924           Packaging Corp. of America         766,588         172,582           Zebra Technologies Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,084,265         147,372           Ball Corp.         2,054,265         147,372           Martin Marietta Materials Inc.         2,054,265         147,372           Masco Corp.         1,841,483         133,636           Expeditors International of Washington Inc.         1,947,15         132,338           Fettron Inc.         1,082,223         102,076			
Keysight Technologies Inc.       1,475,561       237,019         PPG Industries Inc.       1,979,713       236,477         Fortive Corp.       2,960,987       222,074         Dover Corp.       1,170,781       216,287         Synchrony Financial       3,308,121       215,028         Corpay Inc.       564,162       190,924         Teledyne Technologies Inc.       397,644       184,559         Packaging Corp. of America       766,588       172,582         Zebra Technologies Corp. Class A       440,131       166,3243         TransUnion       1,663,243       154,199         Snap-on Inc.       448,116       152,126         Jacobs Solutions Inc.       2,084,265       147,274         Jacobs Solutions Inc.       2,064,265       147,274         Martin Marietta Materials Inc.       260,533       134,565         Masco Corp.       1,841,483       132,336         Expeditors International of Washington Inc.       1,94,715       132,339         Textron Inc.       1,94,715       132,339         Veralto Corp.       1,902,223       102,076			
PPG Industries Inc.       1,979,713       236,477         Fortive Corp.       2,960,987       222,074         Dover Corp.       1,170,781       219,639         Synchrony Financial       3,308,121       215,028         Corpay Inc.       564,162       190,924         Teledyne Technologies Inc.       937,644       184,559         Packaging Corp. of America       766,588       172,582         Zebra Technologies Corp. Class A       440,131       169,987         TransUnion       1,663,243       154,199         Snap-on Inc.       2,084,265       147,774         Jacobs Solutions Inc.       2,084,265       147,774         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       2,60,533       134,565         Masco Corp.       1,841,483       136,365         Expeditors International of Washington Inc.       1,94,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			
Fortive Corp.         2,960,987         222,074           Dover Corp.         1,170,781         219,639           Synchrony Financial         3,308,121         215,028           Corpay Inc.         564,162         190,924           Teledyne Technologies Inc.         937,644         184,559           Packaging Corp. of America         766,588         172,582           Zebra Technologies Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           Trimble Inc.         2,064,265         147,274           Jacobs Solutions Inc.         2,053,015         141,372           Ball Corp.         2,547,110         140,422           Martin Marietta Materials Inc.         260,533         134,565           Masco Corp.         1,841,483         133,636           Expeditors International of Washington Inc.         1,947,15         132,339           Textron Inc.         1,583,872         121,150           Veralto Corp.         1,002,223         102,076			
Dover Corp.         1,170,781         219,639           Synchrony Financial         3,308,121         215,028           Corpay Inc.         564,162         190,924           Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         397,644         184,559           Zebra Technologies Corp. Class A         766,588         172,582           TransUnion         1,663,243         154,199           Snap-on Inc.         1,663,243         154,199           Snap-on Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,084,265         141,372           Ball Corp.         2,547,110         140,422           Martin Marietta Materials Inc.         260,533         133,636           Masco Corp.         1,94,715         132,339           Textron Inc.         1,94,715         132,339           Veralto Corp.         1,002,223         102,076			
Synchrony Financial         3,308,121         215,028           Corpay Inc.         564,162         190,924           Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         766,588         172,582           Zebra Technologies Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         448,116         152,126           Trimble Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,084,265         141,372           Ball Corp.         2,547,110         140,422           Martin Marietta Materials Inc.         260,533         134,565           Masco Corp.         1,841,483         133,636           Expeditors International of Washington Inc.         1,194,715         132,339           Textron Inc.         1,583,872         121,150           Veralto Corp.         1,002,223         102,076			
Corpay Inc.         564,162         190,924           * Teledyne Technologies Inc.         397,644         184,559           Packaging Corp. of America         766,588         172,582           * Zebra Technologies Corp. Class A         440,131         169,987           TransUnion         1,663,243         154,199           Snap-on Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,084,265         147,274           Jacobs Solutions Inc.         2,0547,110         140,422           Martin Marietta Materials Inc.         260,533         134,565           Masco Corp.         1,941,483         133,636           Expeditors International of Washington Inc.         1,943,715         132,339           Textron Inc.         1,583,872         121,150           Veralto Corp.         1,002,223         102,076			
Packaging Corp. of America       766,588       172,582         Zebra Technologies Corp. Class A       440,131       169,987         TransUnion       1,663,243       154,199         Snap-on Inc.       448,116       152,126         Trimble Inc.       2,084,265       147,274         Jacobs Solutions Inc.       1,058,015       141,372         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       265,533       134,565         Masco Corp.       1,941,483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			190,924
*       Zebra Technologies Corp. Class A       440,131       169,987         TransUnion       1,663,243       154,199         Snap-on Inc.       448,116       152,126         *       Trimble Inc.       2,084,265       147,274         Jacobs Solutions Inc.       1,058,015       141,372         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       26,533       134,565         Masco Corp.       1,941,483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076	* Teledyne Technologies Inc.	397,644	184,559
TransUnion       1,663,243       154,199         Snap-on Inc.       448,116       152,126         Trimble Inc.       2,084,265       147,274         Jacobs Solutions Inc.       1,058,015       141,372         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       26,533       134,565         Masco Corp.       1,94,715       132,339         Textron Inc.       1,94,715       132,339         Veralto Corp.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076		766,588	172,582
Snap-on Inc.       448,116       152,126         Trimble Inc.       2,084,265       147,274         Jacobs Solutions Inc.       1,058,015       141,372         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       26,533       134,565         Masco Corp.       1,984,1483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			
* Trimble Inc.       2,084,265       147,274         Jacobs Solutions Inc.       1,058,015       141,372         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       260,533       134,565         Masco Corp.       1,084,1483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			
Jacobs Solutions Inc.       1,058,015       141,372         Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       260,533       134,565         Masco Corp.       1,841,483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			,
Ball Corp.       2,547,110       140,422         Martin Marietta Materials Inc.       260,533       134,565         Masco Corp.       1,841,483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			
Martin Marietta Materials Inc.       260,533       134,565         Masco Corp.       1,841,483       133,636         Expeditors International of Washington Inc.       1,194,715       132,339         Textron Inc.       1,583,872       121,150         Veralto Corp.       1,002,223       102,076			
Masco Corp.         1,841,483         133,636           Expeditors International of Washington Inc.         1,194,715         132,339           Textron Inc.         1,583,872         121,150           Veralto Corp.         1,002,223         102,076			
Expeditors International of Washington Inc.         1,194,715         132,339           Textron Inc.         1,583,872         121,150           Veralto Corp.         1,002,223         102,076			
Textron Inc.         1,583,872         121,150           Veralto Corp.         1,002,223         102,076			
Veralto Corp. 1,002,223 102,076			
Hubbell Inc. 228,978 95,917	Hubbell Inc.	228,978	95,917

Samley Black & Dachar Inc.         960, 154         53,019           Paul Estato (J. 1%)         26,033,019           Progal Fina         2,425,169         803,019           Digital Realy Trust Inc.         2,425,169         803,019           Consol Finagray Trust Inc.         2,425,169         803,019           Consol Finagray Trust Inc.         2,425,169         803,021           Consol Finagray Trust Inc.         3,436,201         3,436,201           Consol Finagray Trust Inc.         3,436,201         2,406,302           Advalued Trust Inc.         3,436,201         2,206,302           Consol Finagray Trust Inc.         3,436,201         2,206,302           Advalued Trust Inc.         3,436,201         2,206,302           Advalued Trust Inc.         3,436,201         2,207,343           Advalued Trust Inc.         3,436,201         2,207,343           Advalued Trust Inc.         3,437,200         118,153           Advalued Trust Inc.         3,437,200         118,153           Advalued Trust Inc.         3,437,200         118,153           Advalued Trust Inc.         4,437,200         118,153           Advalued Trust Inc.         4,437,200         118,153           Advalued Trust Inc.         4,440,770		Shares	Market Value* (\$000)
Real Easis (3.1%)         288.10         88.48.10         88.48.10         88.48.10         88.48.10         88.48.10         88.48.10         88.48.10         88.48.10         88.48.10         2.20.10.20         48.42.10         88.48.10         2.20.10.20         48.45.10         2.20.10.20         48.45.10         38.59.10         48.45.11         48.45.11         48.45.11	Stanley Black & Decker Inc.	660,164	53,005
Procession         2,685,101         833,863           Optial Really Trast Inc.         2,263,001         44,556           Strom Property Group Inc.         2,263,001         44,556           Corrent Caste Inc.         3,066,204         3,556,40           Extra Source Stronger Inc.         1,658,510         200,802         3,556,40           Extra Source Storger Inc.         1,658,510         200,802         28,508           Availanting Communities Inc.         1,258,201         28,008         28,008           Finally Providential         2,554,202         28,003         28,008           Finally Providential         3,056,007         29,013         18,93,473           Wayerhauster Dr.         3,056,007         18,93,473         18,93,473           Wayerhauster Dr.         3,056,007         14,84,853         3,056,007           Wayerhauster Dr.         3,056,007         14,95,078         11,95,073 <t< td=""><td></td><td></td><td>28,633,319</td></t<>			28,633,319
Digital Reality Total Inc.         2.482, 160         2.600, 160           Pinalit Storage         2.481, 533         4.44, 537           Pinalit Storage         2.691, Close A         2.691, Close A           CERE Group Inc. Close A         2.691, Close A         2.691, Close A           Audrafly, Communities Inc.         1.808, 537         2.801, 532           Audrafly, Communities Inc.         2.801, 532         2.803, 532           Cont Reader Inc.         3.878, 532         2.803, 532           Family Inc.         3.878, 532         1.803, 533           Family Inc.         3.878, 532         1.803, 533           Family Inc.         4.967, 536         1.868, 553           Balaly Income Core.         4.967, 536         1.868, 555           Balay Income Core.         4.967, 536         1.868, 596           Mark-Ameriaa Agentrined Communities Inc.         4.967, 537         1.966, 597           Mark-Ameriaa Agentrined Communities Inc.         4.967, 537         1.966, 596, 532           Mark-Ameriaa Agentrined Communities Inc.         4.967, 541         1.968,		7,000,400	000 500
Silion Property Group Inc.     2,883,873     445,283       CBRE Group Inc. Cluss A     2,804,022     318,8257       CORS Classic Dec. Cluss A     2,804,022     318,827       Corsen Classic Dec. Cluss A     2,804,022     318,827       Corsen Classic Dec. Cluss A     2,804,022     318,827       Corsen Classic Dec. Cluss A     2,805,021     2,805,021       Corsen Classic Dec. Cluss A     2,805,021     2,805,021       Corsen Classic Dec. Cluss A     2,805,021     2,805,021       Vici Droperties Inc.     2,807,021     2,805,021       Setuity Residencial     3,062,074     2,805,021       Nearly Incomercian     3,062,074     2,805,001       Nearly Incomercian     3,062,074     2,805,001       Invitation Home Inc.     4,097,306     1,858,000       Montani Enc.     4,947,376     1,745,888       Sundo Enc.     4,947,376     1,745,888			
Public Sloragie         1,346,357         403,163           CORRE Group Inc. Guard A         2,664,022         341,882           Corror Castle Inc.         3,668,314         32,664,31           Public State Strong Inc.         1,864,313         22,0171           Automiting Communities Inc.         2,669,753         228,933           Fully Residential         3,076,100         229,933           Fully Residential         3,076,100         229,933           Worth State St			
* CBRE Group Inc. Class A         2604.022         341.882           * Corver Casie Inc.         368.0244         335.649           Evant Space Storage Inc.         186.0313         270.613           AvaderBag Corvern Casie Inc.         126.045.02         260.08           Inc. Muritain Inc.         2.504.362         282.134           Epaip Residential         6.070.02         220.734           Venta Inc.         3.562.674         208.086           Fuely Residential         6.203.770         176.641           Invisition Homas Inc.         4.967.306         1168.806           Base Approximation Can.         4.967.306         1168.806           Mode America Approximation Real Esson Equations inc.         4.967.306         1168.806           Mode America Approximation Real Esson Equations inc.         4.967.886         116.806           Mode America Approximation Real Esson Equations inc.         4.967.886         116.806           Mode America Approximations inc.         4.967.886         116.806           Mode America Approximations inc.         4.967.886         116.806           Mode America Approximations inc.         4.967.886         116.806           Mode Carp.         1.968.5023         4.618.271         2.368.492           Intranatinc.			
Cove         3,888,204         335,849         335,849           Extra Space Storage Inc.         1,289,203         274,813           Avail onling Communities Inc.         1,289,203         226,234           Invi Mourlain Inc.         0,205,203         220,234           Party Prestoration         0,207,003         220,234           Party Prestoration         0,207,003         220,234           Wartus Inc.         3,723,339         199,347           Waysthuscer Co.         0,203,037         177,641           Invitation Homes Inc.         4,967,306         118,805           Essaw Preparity Total Inc.         546,932         116,00           Mod-America Apartment Communities Inc.         149,137         116,60           Son Communities Inc.         149,138         116,60           UDR Inc.         149,462,02         4,24,27           Healtingsek Properties Inc.         2,984,283         1,434,293           UDA Core         14,462,48         2,384,289           OLIAL COMM Inc.         14,462,483         14,482,39           OLIAL COMM Inc.         14,462,483         14,482,39           OLIAL COMM Inc.         14,462,483         14,482,39           OLIAL COMM Inc.         14,462,483			
Extra Space Storage Inc.         1.888,913         2206.131           Avainabag Communities Inc.         2.264,322         223,234           Furth Monitain Inc.         2.867,853         2200.33           Entry Monitain Inc.         3.076,100         220,735           Entry Monitain Inc.         3.076,100         220,736           Party Income Corp.         3.076,100         220,736           Mealty Income Corp.         3.076,100         220,736           Mealty Income Corp.         4.977,306         156,500           Easter Norper Y Truit Inc.         548,035         156,500           Based Stander Stan			
Availanding Communities Inc.         1,200,500         266,502           Virol Reporties Inc.         8,867,963         296,033           Equity Residential         3,052,074         200,864           Relaty Income or p.         3,052,074         200,864           Relaty Income or p.         3,052,074         200,864           Relaty Income or p.         3,052,074         200,803           Marking Income or p.         4,967,706         1168,465           Resare Property Trust Inc.         997,465         1150,580           Michametria Apartment Communities Inc.         4,91,977         1164,483           Sun Communities Inc.         3,91,975         66,641           Virol Resare Property Trust Inc.         2,99,560         60,537           Masendrin Resare Income or p.         5,997,663         11,995           Huiltpeak Properties Inc.         2,99,560         60,537           Wir Carey Inc.         2,99,500         7,997           Broatcom Inc.         2,99,500         11,995           Wir Carey Inc.         9,856,242         2,90,400           Internotome Busines Machines Corp.         3,81,82         2,90,400           QUALCOMM Inc.         9,456,445         7,95,564           Analog Dovices Inc.			
tron Mourinal Inc.         2.50.302         2.20.302           VICP Properties Inc.         3.07.0002         220.743           Writas Inc.         3.272.303         199.303           Really Income Corp.         3.272.303         199.307           Weyterbauezer Cor.         4.201.317         174.541           Includion Hermos Inc.         4.201.317         174.541           MichAmerica Againtent Communities Inc.         4.201.317         114.541           Award Tack Againtent Communities Inc.         1.401.317         114.541           Award Tack Againtent Communities Inc.         1.402.718         6.05.37           WT Corey Inc.         1.402.718         5.068           Urier Inc.         1.402.718         5.068           Call Action Corp.         1.412.18         2.306.402           Thermation Business Machines Corp.         1.412.218         2.306.402           Call Action Corp.         3.306.728         662.573           Thermation Business Machines Corp. Class A         2.226.628         2.2			
VICI Properties Inc.         8.867.963         259.033           Equity Realidential         3.567.874         2008.874           Reality Income Curp.         3.567.874         2008.876           Reality Income Curp.         6.200.379         174.541           Invitation Homes Inc.         4.967.305         158.805           Eases Property Trait Inc.         5.848.83         158.805           Mod-Amenta Againtent Communities Inc.         1.941.85         148.83           All Communities Inc.         1.941.85         149.181           All Communities Inc.         1.941.85         149.181           All Communities Inc.         2.986.850         611.59           WP Carry Inc.         2.986.850         611.59           Head Honesk Properties Inc.         2.986.850         615.57           Broactom Inc.         1.941.852         2.306.422           International Business Machines Corp.         7.877.396         1.731.858           International Business Machines Corp.         2.986.833         66.255           International Business Machines Corp.         2.784.839         33.66.255           International Business Machines Corp.         2.784.839         33.66.255           International Business Machines Corp.         2.784.849         386.			
Easily Reademial         3.07.002         22.07.40           Wantas Inc.         3.062.874         2038.06           Raikly Incrime Carp.         3.07.23.333         1993.317           Weyrdineauer Co.         4.067.306         1588.05           Easiav Property Trus Inc.         4.067.306         1588.05           San Communities Inc.         1.061.05         166.050           Association Frances         1.061.05         166.050           San Communities Inc.         1.000.768         61.053           UDR Inc.         1.000.768         61.053           We Carry Inc.         2.098.550         60.153           Technology (8.9%)         5.066         5.07.000           Technology (8.9%)         5.066.02         4.052.18           Technology (8.9%)         3.06.000         1.403.67.000           Technology (8.9%)         3.06.000         1.403.67.000           Technology (8.9%)         3.06.000         1.433.67.0000           Technology (8.9%)         3.06.000         1.433.67.00000           Technology (8.9%)         3.06.0000         1.433.67.000000           Technology (8.9%)         3.06.0000         1.433.74.0000000           Technology Inc.         3.060.87.0000000         2.06.06.00000000000			
Ventas         3.826.67.4         209.806           Really Income Corp.         3.373.33.8         199.33.7           Wayn thasuaer Co.         6.200.379         177.451           Invitation Momes Inc.         8.48.533         169.505           Easer Property Trust Inc.         8.47.853         169.505           Mich America Againment Communities Inc.         1.491.307         145.453           Absoncine Real Estate Equities Inc.         1.491.307         145.453           We Carry Inc.         1.298.550         90.537           We Carry Inc.         2.986.550         90.537           Broadscom Inc.         1.498.550         90.537           Oracin Corp.         1.416.52         2.980.428           International Buckiness Corp.         7.877.306         17.31.688           OutALCOMM Inc.         4.946.520         1.458.741           Analog Davices Inc.         4.956.537         31.588           International Business Muchines Corp.         3.956.267         3.97.900           International Business Muchines Corp.         7.877.308         17.31.688           OutALCOMM Inc.         4.966.537         31.588         146.827.783         14.857.783           Inter Corp.         3.956.256         7.955.557         31			
Really income Corp.         3,723,38         199,347           Wayrinesuer Co.         4,967,306         155,805           Ensare Property Trust Inc.         4,967,306         155,805           Ensare Property Trust Inc.         997,485         151,191           Avexandra Read Estate Equities Inc.         14,191,397         146,483           Sun Communities Inc.         14,197,397         150,000           Healthpeak Properties Inc.         2,366,550         05,537           WP Carey Inc.         2,367,502         67,000           Tornale Corp.         14,165,270         51,000           Income Technology (8,9%)         14,165,210         2,367,032           Tornale Corp.         14,165,210         2,364,450           VP Carey (8,9%)         7,77,336         17,37,158           Under Technology (1,000         9,242,200         14,857,032           Inter Carp.         7,87,738         17,37,158           Oracle Corp.         7,87,738         17,37,158           Oracle Corp.         3,306,125         682,373           Inter Carp.         2,344,489         368,389           Connectivity Dic         2,344,849         79,558,38           Technology Inc.         19,89,324         42,112,700			
Weyfnaeuaer Co.         6,200,379         174,541           Invitation Homes Inc.         548,583         155,590           Bide America Apartment Communities Inc.         997,485         154,193           All America Apartment Communities Inc.         1,491,387         145,483           Sun Communities Inc.         1,490,379         66,614           UDR Inc.         1,400,789         66,1199           Healthpask Properties Inc.         1,400,789         66,514           UDR Inc.         1,400,789         66,514           UDR Inc.         1,400,789         66,513           Brandcom Inc.         1,805,923         4,512,577           Oracle Corp.         14,165,218         2,306,422           International Business Machines Corp.         14,165,218         2,306,422           International Business Machines Corp.         1,453,414         4,302,402           Oracle Corp.         1,453,414         4,302,402         1,335,414           Analog Devices Inc.         9,463,23         1,453,414         4,302,402           Interl Corp.         3,361,612,50         66,87,67         31,164,203         4,212,703           Interl Corp.         3,361,612,50         66,87,67         31,361,612         66,87,67         31,361,412	Realty Income Corp.		
Invitation Homes Inc.         4,967,306         158,880           Essex Property Trust Inc.         544,533         155,550           Mid America Apartment Communities Inc.         997,485         155,111           Alexandria Res Elstate Equites Inc.         541,925         66,641           UDR Inc.         2,966,563         96,0537           Med Target Inc.         2,966,563         96,0537           WP Carey Inc.         2,967,563         441,267           Broadcom Inc.         19,965,023         4,412,671           Oracle Corp.         7,777,366         17,371,688           Oracle Corp.         7,877,336         1,731,688           Oracle Corp.         3,891,525         662,523           International Business Machines Corp.         7,877,386         1,731,688           Oracle Corp.         3,891,525         662,525         662,525           Te Connectivity Dic         2,944,893         938,383         2,983,858           Coronectivity Dic         4,2			
Mid-America Apartment Communities Inc.         1491,367         1454,833           Alexandria Real Estate Equities Inc.         1409,787         666,641           UDR Inc.         1409,789         661,989           Healthpeak Properties Inc.         937,7486         666,641           WP Carey Inc.         937,7396         510,883           Technology (6.9%)         937,7396         5,587,632           Braadcom Inc.         149,855,233         4,612,671           Oracle Corp.         141,655,18         2,380,482           International Business Machines Corp.         14,652,18         2,380,482           International Business Machines Corp.         14,653,18         2,380,482           International Business Machines Corp.         1,483,444         Aradog Devices Inc.         94,664,66           Macro Technology Solutions Corp. Class A         2,64,4439         333,612,65         662,873           Dell Technology Solutions Corp. Class A         <			
Alexancia Real Estate Equites Inc.       14,91,367       14,925       66,641         UDR Inc.       14,00,789       61,192       66,641         UDR Inc.       2,986,500       60,537         WD Carey Inc.       2,986,500       60,537         Broadcom Inc.       5,897,682       46,12,271         Broadcom Inc.       7,877,360       1,731,688         QUALCOMM Inc.       4,612,871       3,987,320         International Business Machines Corp.       14,165,2718       2,390,467         QUALCOMM Inc.       4,662,320       14,973,736       1,731,688         QUALCOMM Inc.       4,664,320       14,973,736       1,731,688         QUALCOMM Inc.       4,264,320       4,973,736       1,731,688         QUALCOMM Inc.       4,264,320       3,931,724       9,933,836         Carging Inc. Flexibology Jon.       4,264,320       3,934,244         Dell Technologies Inc. Class C       2,705,523       3,311,748         Carging Inc.       4,282,730       3,242,427       2,833,818       2,228,122         Nextpip Inc.       4,282,472       2,833,318       2,228,122       11,828,433       2,928,122         Nextpip Inc.       4,282,472       2,853,318       2,228,122       11,828,433	Essex Property Trust Inc.	548,593	156,590
Sun Communities Inc.         641.925         666.41           UDR Inc.         1.499.789         61.199           Healthpeak Properties Inc.         2.986.550         60.537           WP Carey Inc.         5.897.620         6.897.670           Broadcom Inc.         19.895.223         4.612.671           Oracle Corp.         14.165.218         2.360.492           International Business Machines Corp.         7.877.396         1.731.688           QUALCOMM Inc.         7.867.396         1.731.688           Micron Technology Inc.         4.268.008         897.900           Micron Technology Solutions Corp. Class A         4.218.780         33.081.255           TE Connectivity plc         2.564.439         33.683.836           Corging Inc.         4.268.208         4.218.780         32.242.472           Dell Technology Inc.         4.268.203         22.85.675         311.764           Dell Technology Inc.         4.582.4747         22.86.422         32.83.83           Corring Inc.         4.582.480         22.85.02         20.85.75         311.764           Dell Technology Inc.         4.582.477         2.96.425         117.87.57         311.764           Corring Inc.         4.582.477         2.96.425         117.	Mid-America Apartment Communities Inc.	997,485	154,181
UDR Inc.         1.409,749         61.199           Healthpoot Properties Inc.         3965.503         60.537           WP Carey Inc.         997.379         51.088           Broadcom Inc.         19.855.923         41.271           Oracle Gays         19.855.923         41.237           Broadcom Inc.         19.855.923         41.737           Oracle Gays         19.855.923         11.737           Analog Textooral Subless Machines Corp.         7.877.396         99.900           Analog Textooral Subless Machines Corp.         9.466.485         89.900           Analog Textooral Subless Machines Corp.         9.466.485         89.900           Analog Textooral Subless Machines Corp.         9.466.485         89.900           Analog Textooral Subless Corp. Class A         2.456.4933         663.878           Caylicant Textooral Subless Corp. Class A         2.218.278         32.4524           Carling Inc.         4.268.2130         311.568           Heil Corp.         6.568.573         311.568           Microching Inc.         4.268.2130         32.4524           Carling Inc.         6.568.573         311.568           Microching Inc.         6.568.573         311.568           Microching Inc.         1	Alexandria Real Estate Equities Inc.	1,491,367	145,483
Healthpeak Properties Inc.         2.986,590         60.537           Technology (0.9%)         5.567,632           Braadcom Inc.         19.895,923         4,612,671           Oracle Corp.         14,165,218         2,866,482           QLALCOMM Inc.         9,443,230         1,435,741           Analog Devices Inc.         9,448,430         1,435,741           Analog Devices Inc.         9,448,445         798,865           Connectivity plc         3,646,255         662,878           Te Connectivity plc         2,544,439         3663,865           Connectivity plc         2,765,523         311,764           Corning Inc.         6,566,573         311,568           HP Inc.         8,224,472         2663,876           Corning Inc.         6,568,773         311,568           HP Inc.         8,224,472         2663,876           Corning Inc.         6,268,789         262,825           Heine Inc.         8,284,472         2663,876           Microchip Technology Inc.         4,282,430         286,803           Corning Inc.         1,082,434         286,803         2962,445           Netserin Digital Corp.         1,1082,403         286,803         2962,835           Co		541,925	66,641
WP Carey Inc.         937,379         51,088           Technology (8.9%)         19,885,923         4,612,671           Drack Corp.         19,885,923         4,612,671           Oracle Corp.         14,682,182         1,4165,218           International Business Machines Corp.         7,777,396         1,737,366           OUALCOMM Inc.         9,463,428         795,863           Micron Technology Inc.         4,226,208         897,900           Micron Technology Solutions Corp. Class A         4,218,780         324,424           Corplicant Technology Inc.         6,566,573         311,588           Corplicant Technology Inc.         6,566,573         311,588           HP Inc.         6,526,783         224,429           Corning Inc.         4,682,830         282,825           HP Inc.         6,566,573         311,588           Corplicant Technology Inc.         4,682,830         282,825           Micron Technology Inc.         4,682,830         282,825           Micron Technologi Inc.         1,737,491         1198,904           Corplicant Technologis Inc.         2,804,85         1197,963           Vestern Digital Corp.         1,333,418         229,112           NetApp Inc.         1,737,401	UDR Inc.	1,409,789	61,199
Echnology (8 0%)         5,887,632           Broadcom Inc.         19,895,923         4,612,871           Oracle Corp.         14,165,218         2,360,462           International Business Machines Corp.         7,877,398         1,731,683           QLALCOMM Inc.         9,463,230         1,435,741           Araiog Davices Inc.         9,464,220,00         887,900           Micron Technology Inc.         9,464,283         793,888           Tiel Corne         2,244,839         366,325           Cognizant Technology Inc.         2,244,839         366,386           Corning Inc.         4,212,070         324,428           Dell Technologiges Inc. Class A         2,244,723         326,826           Corning Inc.         8,224,472         2268,302           Her Inc.         8,224,472         2268,302           ON Semiconductor Corp.         3,368,128         226,122           Netwert Packard Enterprise Co.         1,108,203         2268,202           CDW Corp.         1,137,401         197,935         201,433           CDW Corp.         1,137,401         197,935         201,433           CDW Corp.         1,137,401         197,935         201,433           CDW Corp.         1,363,818	Healthpeak Properties Inc.	2,986,550	60,537
Technology (B. 3%)         19.895 (230.492           Broadcom Inc.         19.895 (230.492           International Business Machines Corp.         14.165 (218         2.300.492           International Business Machines Corp.         9.443.230         1.431.68           QUALCOMM Inc.         9.443.230         1.435.741           Analog Devices Inc.         4.226.208         897.900           Micron Technology Inc.         2.346.492         739.585           Intel Corp.         2.346.493         30.61.255         662.878           TE Connectivity plc         2.244.429         303.861         224.424           Corping Inc.         4.528.73         311.156           HP Inc.         6.556.573         311.156           HP Inc.         4.528.420         2268.255           Micron Technology Inc.         4.582.830         2268.255           Micron Technology Inc.         4.582.831         220.412           Newley Dac.         1.135.401         1199.933           COV Corp.         1.135.401         199.933           COW Corp.         1.33.618         229.112           Newley Dac.         1.33.618         229.112           Newley Dac.         1.135.401         199.933           C	WP Carey Inc.	937,379	51,068
Brackom Inc.         19.895.923         4.612.671           Oracle Corp.         14.165.218         2.800.492           International Business Machines Corp.         7.877.386         1.731.688           QUALCOMM Inc.         9.463.201         1.463.741           Analog Devices Inc.         9.463.201         4.453.741           Analog Devices Inc.         9.465.485         795.89           Intel Corp.         2.544.839         3.061.255           Corp.izen Technology Inc.         2.544.839         363.81           Corp.izen Technology Solutions Corp. Class A         2.175.523         311.768           Corp.izen Technology Solutions Corp. Class A         2.705.523         311.768           Her Inc.         6.565.673         311.588           Her Inc.         4.524.472         268.385           Corp.         4.583.818         229.112           Netkord Enterprise Co.         11.082.043         2266.025           Hevidet Packard Enterprise Co.         11.736.501         36.33.81           CDW Corp.         1.736.501         36.33.81           CDW Corp.         1.736.501         36.33.81           CDW Corp.         1.736.501         36.33.81           CDW Corp.         1.736.501         36.33.81 <td></td> <td></td> <td>5,587,632</td>			5,587,632
Oracle Corp.         14, 165, 218         2, 360, 362           International Business Motiones Corp.         7, 877, 366         17, 31, 688           QUALCOMM Inc.         9, 463, 230         1, 453, 741           Analog Devices Inc.         4, 252, 208         897, 300           Micron Technology Inc.         3, 3061, 285         662, 873           TE Connectivity pic         2, 544, 489         363, 826           Cognizant Technology Solutions Corp. Class A         4, 218, 780         324, 424           Dell Technologies Inc.         6, 556, 573         311, 584           Dell Technologies Inc.         8, 224, 742         268, 385           Micron Technology Inc.         8, 224, 742         268, 385           Microphic Technology Inc.         8, 224, 742         268, 385           Microphic Technology Inc.         4, 522, 301, 744         268, 385           Microphic Technology Inc.         4, 522, 301, 743         141, 324, 422           ON Semiconductor Corp.         3, 633, 88         229, 112           Nektor Digital Corp.         3, 633, 88         299, 112           Nektor Digital Corp.         1, 736, 281         201, 737, 414           Vertar Corp.         1, 736, 281         201, 733           Corp Corp.         1, 736, 500		40.005.000	4 040 074
Interational Business Machines Corp.         9,463,200         1,731,688           OUALCOMM Inc.         9,463,200         1,453,741           Analog Devices Inc.         9,466,485         795,858           Intel Corp.         33,061,255         662,878           TE Connectivity plc         30,061,255         662,878           Cognizant Technology Solutions Corp. Class A         4,218,780         342,424           Dell Technologies Inc. Class C         2,705,523         311,768           Corping Inc.         6,556,573         311,768           HP Inc.         8,224,472         268,385           Microchip Technology Inc.         4,282,830         262,825           Hewlett Packard Enterprise Co.         1,1082,043         236,602           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         2,950,445         175,953           Zoom Comminications Inc.         2,012,749         164,220           SS&C Technologies Inc.         1,282,171         122,464           Goaddy Inc. Class A         2,950,445         175,955           Zoom Comminications Inc.         2,950,445         175,955           Zoom Comminications Inc.         2,012,749         164,220           Goaddy Inc. Class A <td></td> <td></td> <td></td>			
QUALCOMM Inc.         9,463,230         1,453,741           Analog Devices Inc.         9,262,088         887,900           Micron Technology Inc.         9,366,485         755,583           Intel Corp.         2,544,839         33,061,255         662,378           Dell Technologies Inc. Class A         2,270,5523         311,784           Corning Inc.         6,556,573         311,784           Corning Inc.         6,526,573         311,784           Corning Inc.         6,252,472         268,385           Microchip Technologies Inc. Class A         2,204,272         268,385           Microchip Technologies Inc.         8,224,472         268,385           Microchip Technologies Inc.         8,224,472         268,385           Microchip Technologies Inc.         11,082,043         236,602           NelApp Inc.         8,236,112         11,37,401         197,933           ON Semiconductor Corp.         1,363,818         2299,114         197,933           Vestern Digital Corp.         1,137,401         197,933         194,420         22,427           Sock Technologies Inc.         1,122,404         175,935         200         11,824,502         122,367           Gon Digital Inc. (NNGS)         1,128,404			
Analog Devices Inc.         4 226 208         897.900           Micron Technology Inc.         9466.485         795.858           TE Connectivity pic         2,544,839         333.81,255           Cognizant Technology Solutions Corp. Class A         4,218,780         324,424           Dell Technologies Inc. Class C         6,556,573         311,768           Corning Inc.         6,556,573         311,768           HP Inc.         8,224,472         268,385           Microchip Technology Inc.         4,582,830         226,285           Hewlett Packard Enterprise Co.         11,082,043         236,602           O N Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         1,737,401         197,5221           CDW Corp.         1,137,401         197,532           Vestern Digital Corp.         2,901,445         175,835           Zoom Communications Inc.         2,001,2749         146,4260           SSSX CTechnology Holdings Inc.         1,282,171         122,867           Segue Technology Holdings Inc.         599,103         118,245           Leidos Holdings Inc.         599,103         118,245           Leidos Holdings Inc.         599,275         82,000           Segue Technology Holdings			
Micro Technology Inc.         9,456,485         795,688           Intel Corp.         33,061,225         662,878           TE Connectivity plc         2,544,839         363,836           Cognizant Technology Solutions Corp. Class A         4,218,780         384,424           Dell Technologies Inc. Class C         2,705,522         311,784           Dell Technology Inc.         6,556,573         311,784           HP Inc.         6,8224,472         268,365           Microchip Technology Inc.         4,882,303         282,825           Hewitel Heakerd Enterprise Co.         1,1082,043         286,803           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         2,190,445         1175,335           Zoom Communications Inc.         2,101,7401         197,953           Zoom Communications Inc.         2,102,749         144,89,222           S&& Technologies Holdings Inc.         1,366,600         136,139           Akamai Technologies Inc.         599,103         118,245           Leidos Holdings Inc.         599,010         1182,245           Coro Condunications Inc.         669,275         82,010           Seagut Technologies Holdings Inc.         699,103         118,245           Le			
Intel Corp.         33,061,255         662,878           TE Connectivity pic         2,544,839         363,865           Cognizant Technologies Inc. Class C         2,705,523         311,764           Corning Inc.         6,556,673         311,658           Corning Inc.         6,556,673         311,658           HP Inc.         6,256,673         311,658           Microchip Technology Inc.         4,248,720         268,365           Hewlett Packard Enterprise Co.         11,082,043         236,602           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         1,735,291         201,433           CDV Corp.         1,137,401         197,933           * Western Digital Corp.         2,012,749         164,260           SS&C Technologies Inc.         1,282,171         122,640           Gen Digital Inc. (XNGS)         1,282,171         122,640           Gen Digital Inc. (XNGS)         569,275         62,010           Seagate Technologies Inc.         569,275         62,010           Seagate Technologies Inc.         61,323,964         1,807,800           Carried Soldings Inc.         30,538,518         1,807,800           Seagate Technologies Inc.         30,538,518			
TE Connectivity plc       2,644,839       363,865         Cognizant Technology Solutions Corp. Class A       4,218,760       324,424         Dell Technologies Inc. Class C       2,705,523       311,764         Corning Inc.       6,556,573       311,568         HP Inc.       6,254,472       2668,365         Microchip Technology Inc.       4,582,830       2262,825         Hewitet Deckard Enterprise Co.       11,082,043       236,602         ON Semiconductor Corp.       3,633,818       229,112         NetAgp Inc.       1,735,291       201,433         CDW Corp.       1,137,411       197,953         Zoom Comunications Inc.       2,900,445       175,935         Zoom Comunications Inc.       2,901,274       164,280         S&&C Technologies Inc.       1,282,171       122,640         Gen Digital Inc. (XNGS)       4,469,222       122,367         Gobaddy Inc. Class A       569,173       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technologies Inc.       684,839       60,732         Gobaddy Inc. Class A       60,735       82,010         Seagate Technology Holdings Inc.       30,538,518       18,07,80         Alfa Tinc.       61			
Cognizant Technology Solutions Corp. Class A         4,218,780         324,424           Dell Technologies Inc. Class C         2,705,523         311,784           Corning Inc.         6,555,573         311,568           HP Inc.         8,224,472         2268,355           Microchip Technology Inc.         4,582,830         226,285           Hewlett Packard Enterprise Co.         11,082,043         236,602           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         1,137,401         197,593           CDW Corp.         1,137,401         197,593           Western Digital Corp.         2,950,445         175,935           Zoom Communications Inc.         2,950,445         175,935           Zoom Communications Inc.         2,1749         146,260           SS&2K Technologies Holdings Inc.         1,282,171         122,640           Gen Digital Inc. (NNGS)         4,469,222         122,367           Gonady Inc. Class A         599,103         118,245           Leidos Holdings Inc.         599,275         82,010           Seagate Technology Holdings pic         599,275         82,010           Seagate Technology Holdings Inc.         30,538,518         1,807,880           Clicoc Syst			
Del Technologies Inč. Class C         2,705,523         311,784           Corning Inc.         6,556,573         311,568           HP Inc.         8,224,472         268,365           Microchip Technology Inc.         4,582,830         262,825           Hewlett Packard Enterprise Co.         11,082,043         236,602           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         1,735,291         201,433           CDW Corp.         1,137,401         197,953           Zoom Communications Inc.         2,012,749         1464,260           SS&C Technologies Holdings Inc.         1,282,171         122,640           Gen Digital Inc. (NNGS)         4,469,222         122,867           Gobaddy Inc. Class A         599,103         118,245           Leidos Holdings Inc.         599,103         118,245           Gobaddy Inc. Class A         599,103         118,245           Leidos Holdings Inc.         599,103         118,245           Skywork Solutions Inc.         684,893         60,732           Gobaddy Inc. Class A         599,103         1,807,800           Atamai Technologies Inc.         61,323,66         1,391,941           Cisco Systems Inc.         61,323,66			
Corning Inc.         6,556,573         311,568           HP Inc.         8,224,472         268,365           Microchip Technology Inc.         4,582,830         226,825           Hewlett Packard Enterprise Co.         11,082,043         226,025           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         1,735,291         201,433           CDW Corp.         1,137,401         197,593           Zoom Communications Inc.         2,950,445         175,935           Zoom Communications Inc.         2,012,749         146,260           SS&C Technologies Holdings Inc.         1,282,171         122,640           Gen Digital Inc. (NNGS)         4,469,222         122,367           GoDaddy Inc. Class A         599,103         118,245           Leidos Holdings Inc.         569,275         82,010           Seagate Technology Holdings plc         902,863         77,926           Skyworks Solutions Inc.         30,538,518         1,807,880           ATAT Inc.         61,132,366         1,391,944           Verizon Communications Inc.         32,251,313         1,220,150           Motoria Solutions Inc.         32,251,313         1,220,150           Motoria Solutions Inc.         703,32			
HP Inc.       8.224,472       288,385         Microchip Technology Inc.       4,582,830       226,825         Hewitet Packard Enterprise Co.       1,082,043       226,825         ON Semiconductor Corp.       3,633,818       229,112         NetApp Inc.       1,735,291       201,433         CDW Corp.       1,137,401       197,953         * Western Digital Corp.       2,950,445       175,935         * Zoom Communications Inc.       2,900,445       175,935         * Zoom Communications Inc.       2,012,749       164,260         SS&C Technologies Holdings Inc.       1,796,500       136,139         * Akamai Technologies Inc.       1,282,171       122,240         Gen Digital Inc. (XNGS)       4,469,222       122,367         * Gobaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       509,173       118,245         Leidos Holdings Inc.       60,732       60,732         Otsco Systems Inc.       30,538,518       1,807,880         AT& Inc.       61,132,366       1,391,984         Verizon Communications Inc.       32,211,313       1,220,150         Charter Communications Inc.			
Microchip Technology Inc.         4,582,830         262,825           Hewlett Packard Enterprise Co.         11,082,043         236,603           ON Semiconductor Corp.         3,633,818         229,112           NetApp Inc.         1,735,291         2201,433           CDW Corp.         1,137,401         197,953           Zoon Communications Inc.         2,050,445         175,935           Zoom Communications Inc.         2,012,749         164,260           GBN Excinctional Street Communications Inc.         2,012,749         164,260           SS&C Technologies Individues Inc.         1,796,500         136,139           * Akamai Technologies Individues Inc.         1,282,171         122,640           Gon Dady Inc. Class A         599,103         118,245           Leidos Holdings Inc.         659,275         82,010           Seagute Technologies Holdings Inc.         684,839         60,732           Telecommunications Inc.         684,839         60,732           Cisco Systems Inc.         30,538,518         1,807,880           ATX Inc.         61,132,366         1,391,944           Verizon Communications Inc.         711,029         32,2511,313         1,220,150           Microta Solutions Inc.         710,329         70,336 <td></td> <td></td> <td></td>			
Hewlett Packard Enterprise Co.         11.082.043         226.602           ON Semiconductor Corp.         3.633.818         229.112           NetApp Inc.         1.735.291         201.433           CDW Corp.         1.137.401         197.953           Western Digital Corp.         2.950.445         175.935           Zoom Communications Inc.         2.012.749         164.260           SS&C Technologies Holdings Inc.         1.282.171         122.640           Gen Digital Inc. (XNGS)         4.469.222         122.367           Gobaddy Inc. Class A         599.103         118.245           Leidos Holdings Inc.         599.703         118.245           Ceromunications Inc.         599.103         118.245           Seagate Technology Holdings plc         599.103         118.245           Seayate Technology Holdings plc         599.103         118.245           Seayate Technology Holdings plc         60.732         60.732           Telecommunications Inc.         61.92.368         77.926           Sysworks Solutions Inc.         30.538.518         1.807.860           AT&T Inc.         61.132.366         1.391.946           Verizon Communications Inc.         32.275.009         1.220.678           Comcast Corp. Class			
ON Semiconductor Corp.       3,633,818       229,112         NetApp Inc.       1,735,291       201,433         CDW Corp.       1,137,401       197,953         Western Digital Corp.       2,950,445       175,935         Zoom Communications Inc.       2,012,749       164,260         SS& Technologies Inc.       1,796,500       136,139         Akamai Technologies Inc.       1,282,171       122,640         Gen Digital Inc. (XNGS)       4,469,222       122,367         GoDaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       569,275       82,010         Seagate Technology Holdings plc       668,439       60,732         Skyworks Solutions Inc.       684,839       1,807,880         Class Systems Inc.       3,633,818       1,807,880         AT&T Inc.       61,132,366       1,391,984         Verizon Communications Inc.       32,275,009       1,220,150         Motoral Solutions Inc.       71,802,931       1,220,150         Verizon Communications Inc.       721,826       71,331         Concast Corp. Class A       32,275,009       1,220,150         Verizon Communications Inc.			
NetApp Inc.         1,735,291         201,433           CDW Corp.         1,137,401         197,953           Western Digital Corp.         2,950,445         177,953           Zoom Communications Inc.         2,012,749         164,260           SS&C Technologies Holdings Inc.         1,282,171         122,640           Akamai Technologies Inc.         1,282,171         122,640           Gen Digital Inc. (NIGS)         4,469,222         122,367           Gobaddy Inc. Class A         599,103         118,245           Leidos Holdings Inc.         569,275         82,010           Seagate Technology Holdings plc         902,863         77,926           Sytworks Solutions Inc.         684,839         1,391,994           Cisco Systems Inc.         30,538,518         1,807,880           Corocast Corp. Class A         30,538,518         1,391,994           Verizon Communications Inc.         32,275,009         1,290,678           Corocast Corp. Class A         32,511,313         1,200,100           Motorola Solutions Inc.         788,682         270,336           Charter Communications Inc.         788,682         270,336           Charter Communications Inc.         788,682         270,336           Utilities (6,5%) <td></td> <td></td> <td></td>			
CDW Corp.       1,137,401       197,953         * Western Digital Corp.       2,950,445       175,935         * Zoom Communications Inc.       2,012,749       164,260         SS&C Technologies Holdings Inc.       1,796,500       136,139         * Akamai Technologies Inc.       1,282,171       122,460         Gen Digital Inc. (KNOS)       4,469,222       122,367         * GoDaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       902,863       77,926         Skyworks Solutions Inc.       664,839       60,732         Telecommunications (3.4%)       1,391,984       1,391,984         Verizon Communications Inc.       30,538,518       1,807,880         AT&T Inc.       61,132,366       1,391,984         Verizon Communications Inc.       32,275,009       1,290,678         Correast Corp. Class A       32,511,313       1,220,150         Motorala Solutions Inc.       711,029       328,659         Charter Communications Inc.       711,029       328,659         Charter Communications Inc.       788,682       270,336         tects (5.5%)       16,522,970       1,184,532         NextE			
* Western Digital Corp.       2,950,445       175,935         * Zoom Communications Inc.       2,012,749       164,260         SS&C Technologies Inc.       1,796,500       136,139         * Akamai Technologies Inc.       1,282,171       122,640         Gen Digital Inc. (XNGS)       4,469,222       122,367         * GoDaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       902,863       77,926         Sykworks Solutions Inc.       664,839       60,732         Telecommunications (3.4%)       61,132,366       1,391,984         Verizon Communications Inc.       30,538,518       1,807,880         AT&T Inc.       61,132,366       1,290,678         Verizon Communications Inc.       32,511,313       1,220,150         Motorola Solutions Inc.       711,029       328,659         Comcast Corp. Class A       32,511,313       1,220,150         Motorola Solutions Inc.       788,662       270,336         Cultities (5.5%)       16,522,970       1,184,532         NextEra Energy Inc.       16,522,970       1,184,532         Southern Co.       9,326,581       707,699         Waste Manageme			
Zoom Communications Inc.         2,012,749         164,260           SS&C Technologies Holdings Inc.         1,796,500         136,139           A Akamai Technologies Inc.         1,282,171         1222,640           Gen Digital Inc. (XNGS)         4,469,222         122,367           GoDaddy Inc. Class A         599,103         118,245           Leidos Holdings Inc.         569,275         82,010           Seagate Technology Holdings plc         902,863         77,926           Skyworks Solutions Inc.         684,839         60,732           Telecomunications (3.4%)         11,827,860         1,807,880           Cisco Systems Inc.         30,538,518         1,807,880           AT&T Inc.         61,132,366         1,391,984           Verizon Communications Inc.         32,275,009         1,220,150           Motorola Solutions Inc.         711,029         328,659           Corncast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         788,682         270,336           Utilities (5.5%)         16,522,970         1,184,532           NextEra Energy Inc.         16,522,970         1,184,532           Southern Co.         9,326,581         767,764           Utilities (5.5%)			
SS&C Technologies Holdings Inc.       1,796,500       136,139         * Akamai Technologies Inc.       1,282,171       122,640         Gen Digital Inc. (XNGS)       4,469,222       122,367         * GoDaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       902,863       77,926         Skyworks Solutions Inc.       684,839       902,863         Telecommunications (3.4%)       16,283,884       1,807,880         Cisco Systems Inc.       30,538,518       1,807,880         AT& I Inc.       61,132,366       1,39,984         Verizon Communications Inc.       32,2511,313       1,220,150         Motorola Solutions Inc.       711,029       328,659         * Contarter Communications Inc.       718,682       270,386         VUilities (5.5%)       6,309,687       707,699         NextEra Energy Inc.       16,522,970       1,184,532         Southern Co.       9,326,581       707,699         NextEra Energy Inc.       6,568,580       707,699         Muster Management Inc.       3,419,945       690,111			
Akamai Technologies Inc.       1,282,171       122,640         Gen Digital Inc. (XNGS)       4,469,222       122,367         GoDaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       902,863       77,926         Skyworks Solutions Inc.       684,839       60,732         Telecommunications (3.4%)       18,245       1,307,880         Cisco Systems Inc.       61,132,366       1,391,984         Verizon Communications Inc.       32,275,009       1,290,678         Concast Corp. Class A       32,2511,313       1,220,150         Motorola Solutions Inc.       711,029       328,659         * Charter Communications Inc. Class A       270,336       270,336         Utilities (5.5%)       16,522,970       1,184,532         Southern Co.       9,326,581       707,699         Weste Fa Energy Inc.       16,522,970       1,184,532         Southern Co.       9,326,581       707,699         Waste Management Inc.       3,419,945       690,111			
Gen Digital Inc. (NGS)         4,469,222         122,367           GoDaddy Inc. Class A         599,103         118,245           Leidos Holdings Inc.         569,275         82,010           Seagate Technology Holdings plc         002,863         77,926           Skyworks Solutions Inc.         684,839         60,732           Telecommunications (3.4%)         18,245         18,07,880           Cisco Systems Inc.         30,538,518         1,807,880           AT&T Inc.         30,538,518         1,807,880           Verizon Communications Inc.         32,275,009         1,290,678           Concast Corp. Class A         32,2511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         32,511,313         1,220,150           Telecommunications Inc. Class A         32,511,313         1,220,150           * Charter Communications Inc.         711,029         328,659           * Charter Communications Inc. Class A         1,184,532         20,036           * Utilities (5.5%)         T         1         63,09,687           Weitz Benergy Inc.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699			
* GoDaddy Inc. Class A       599,103       118,245         Leidos Holdings Inc.       569,275       82,010         Seagate Technology Holdings plc       902,863       77,926         Skyworks Solutions Inc.       684,839       60,732         Telecommunications (3.4%)       664,839       16,283,384         Telecommunications Inc.       30,538,518       1,807,880         AT&T Inc.       61,132,366       1,391,984         Verizon Communications Inc.       32,275,009       1,290,678         Concast Corp. Class A       32,2511,313       1,220,678         Motorola Solutions Inc.       32,211,313       1,220,678         * Charter Communications Inc.       32,275,009       1,290,678         * Charter Communications Inc.       32,275,009       1,290,678         * Charter Communications Inc.       32,275,009       1,290,678         * Charter Communications Inc.       32,619       32,619         Wittites (5.5%)       6309,687       6309,687         Utilities (5.5%)       6,309,687       6,322,970       1,184,532         NextEra Energy Inc.       16,522,970       1,184,532       509,011         NextEra Energy Inc.       9,326,581       767,764       9,326,581       767,764			
Leidos Holdings Inc.         569,275         82,010           Seagate Technology Holdings plc         902,863         77,926           Skyworks Solutions Inc.         684,839         60,732           Telecommunications (3.4%)           Cisco Systems Inc.         30,538,518         1,807,880           AT&T Inc.         30,538,518         1,807,880           Verizon Communications Inc.         32,275,009         1,290,678           Comcast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           Utilities (5.5%)         6,508,580         707,699           NextEra Energy Inc.         9,326,581         786,582           Southern Co.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111			
Seagate Technology Holdings plc         902,863         77,926           Skyworks Solutions Inc.         684,839         60,732           Telecommunications (3.4%)         16,283,384           Telecommunications Inc.         30,538,518         1,807,880           AT&T Inc.         30,538,518         1,807,880           Verizon Communications Inc.         32,275,009         1,290,678           Comcast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           Utilities (5.5%)         6,309,687         6,309,687           Verizon Con.         9,326,581         767,764           Duke Energy Inc.         9,326,581         767,764           Duke Energy Corp.         9,341,99,45         690,111			,
Skyworks Solutions Inc.         684,839         60,732           If,283,384         16,283,384           Telecommunications (3.4%)         30,538,518         1,807,880           AT&T Inc.         30,538,518         1,391,984           Verizon Communications Inc.         32,275,009         1,290,678           Concast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           Utilities (5.5%)         1,184,532         6,309,687           Vetilities (5.5%)         11,184,532         50,341,767,764           NextEra Energy Inc.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111			
Image: Telecommunications (3.4%)         Image: Telecommunications (3.4%)           Cisco Systems Inc.         30,538,518         1,807,880           AT&T Inc.         61,132,366         1,391,984           Verizon Communications Inc.         32,275,009         1,290,678           Concast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           # Utilities (5.5%)         6,309,687         6,309,687           Utilities (5.5%)         16,522,970         1,184,532           Southern Co.         9,326,581         767,764           Duke Energy Inc.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111			
Telecommunications (3.4%)         30,538,518         1,807,880           Cisco Systems Inc.         30,538,518         1,807,880           AT&T Inc.         61,132,366         1,391,984           Verizon Communications Inc.         32,275,009         1,290,678           Comcast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           Utilities (5.5%)         768,669         707,698           NextEra Energy Inc.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111			
AT&T Inc.       61,132,366       1,391,984         Verizon Communications Inc.       32,275,009       1,290,678         Concast Corp. Class A       32,511,313       1,220,150         Motorola Solutions Inc.       711,029       328,659         * Charter Communications Inc. Class A       788,682       270,336         • Utilities (5.5%)       6,309,687         Utilities (5.5%)       16,522,970       1,184,532         Southern Co.       9,326,581       767,764         Duke Energy Corp.       6,568,580       707,699         Waste Management Inc.       3,419,945       690,111	Telecommunications (3.4%)		
Verizon Communications Inc.         32,275,009         1,290,678           Comcast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336			
Comcast Corp. Class A         32,511,313         1,220,150           Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           •         6,309,687         6,309,687           Utilities (5.5%)         16,522,970         1,184,532           Southern Co.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111			
Motorola Solutions Inc.         711,029         328,659           * Charter Communications Inc. Class A         788,682         270,336           • Utilities (5.5%)			
* Charter Communications Inc. Class A 			
Utilities (5.5%)         6,309,687           NextEra Energy Inc.         16,522,970         1,184,532           Southern Co.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111			
Utilities (5.5%)         16,522,970         1,184,532           NextEra Energy Inc.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111	Charter Communications Inc. Class A	788,682	
NextEra Energy Inc.         16,522,970         1,184,532           Southern Co.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111	Utilities (5.5%)		6,309,687
Southern Co.         9,326,581         767,764           Duke Energy Corp.         6,568,580         707,699           Waste Management Inc.         3,419,945         690,111		16,522,970	1,184,532
Waste Management Inc.         3,419,945         690,111		9,326,581	767,764
Waste Management Inc.         3,419,945         690,111	Duke Energy Corp.	6,568,580	707,699
Constellation Energy Corp. 2,685,033 600,669	Waste Management Inc.	3,419,945	690,111
	Constellation Energy Corp.	2,685,033	600,669

		Marke Value
	Shares	(\$000
Sempra	5,394,019	473,163
American Electric Power Co. Inc.	4,533,778	418,150
Vistra Corp.	2,896,945	399,402
Dominion Energy Inc.	7,150,187	385,109
PG&E Corp.	18,137,155	366,008
Public Service Enterprise Group Inc.	4,241,040	358,326
Republic Services Inc.	1,731,836	348,411
Xcel Energy Inc.	4,885,683	329,881
Exelon Corp.	8,546,796	321,701
Entergy Corp.	3,646,900	276,508
Consolidated Edison Inc.	2,955,983	263,762
Edison International	3,292,221	262,851
WEC Energy Group Inc.	2,700,084	253,916
American Water Works Co. Inc.	1,663,356	207,071
Ameren Corp.	2,275,049	202,798
PPL Corp.	5,984,632	194,261
DTE Energy Co.	1,589,308	191,909
FirstEnergy Corp.	4,672,646	185,878
Eversource Energy	3,126,841	179,575
CenterPoint Energy Inc.	5,534,582	175,612
CMS Energy Corp.	2,551,148	170,034
Alliant Energy Corp.	2,190,625	129,554
NiSource Inc.	1,994,896	73,332
Evergy Inc.	931,654	57,343
		10,175,330
Total Common Stocks (Cost \$133,809,171)		183,136,002
Temporary Cash Investments (0.1%)		
Money Market Fund (0.1%)		
<sup>1</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$235,442)	2,354,465	235,447
Total Investments (99.9%) (Cost \$134,044,613)		183,371,449
Other Assets and Liabilities—Net (0.1%)		197,265
Net Assets (100%)		183,568,714
Cost is in \$000.		
See Note A in Notes to Financial Statements		

See Note A in Notes to Financial Statements.

\* Non-income-producing security.

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

Derivative Financial Instruments Outstanding as of Period End				
Futures Contracts				
				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2025	805	238,914	(4,534)

### Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Citigroup Inc.	8/31/26	BANA	22,877	(5.229)	_	(100)
Citigroup Inc.	8/31/26	BANA	3,519	(5.329)	_	(16)
Goldman Sachs Group Inc.	8/29/25	BANA	26,341	(5.179)	17	
Goldman Sachs Group Inc.	8/29/25	BANA	14,315	(5.179)	9	
Johnson Controls International plc	8/29/25	BANA	12,866	(4.479)	9	

### Over-the-Counter Total Return Swaps (continued)

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Kroger Co.	1/31/25	GSI	62,020	(4.381)	_	(991)
NextEra Energy Inc.	1/31/25	GSI	72,790	(4.381)	_	(1,244)
					35	(2,351)

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

# Statement of Assets and Liabilities

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$133,809,171)	183,136,002
Affiliated Issuers (Cost \$235,442)	235,447
Total Investments in Securities	183,371,449
Investment in Vanguard	5,134
Cash	31
Cash Collateral Pledged—Futures Contracts	10,980
Cash Collateral Pledged—Over-the-Counter Swap Contracts	5,540
Receivables for Accrued Income	217,682
Receivables for Capital Shares Issued	29,438
Unrealized Appreciation—Over-the-Counter Swap Contracts	35
Total Assets	183,640,289
Liabilities	
Payables for Investment Securities Purchased	4,737
Payables for Capital Shares Redeemed	60,257
Payables to Vanguard	3,401
Variation Margin Payable—Futures Contracts	829
Unrealized Depreciation—Over-the-Counter Swap Contracts	2,351
Total Liabilities	71,575 183,568,714
Paid-in Capital Total Distributable Earnings (Loss)	143,660,742 39,907,972
Total Distributable Earnings (Loss) Net Assets	<u> </u>
Investor Shares—Net Assets	
Applicable to 2,182,395 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	144,171
Net Asset Value Per Share—Investor Shares	\$66.06
ETF Shares—Net Assets	
Applicable to 758,639,759 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	128,419,222
Net Asset Value Per Share—ETF Shares	\$169.28
Admiral™ Shares—Net Assets	
Applicable to 563,682,538 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	37,223,733
Net Asset Value Per Share—Admiral Shares	\$66.04
Institutional Shares—Net Assets	
Applicable to 269,280,771 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	17,781,588
Net Asset Value Per Share—Institutional Shares	\$66.03

## Statement of Operations

	Year Ended December 31, 2024
	(\$000
Investment Income	
Income	
Dividends	3,985,040
Interest <sup>1</sup>	13,136
Securities Lending—Net	4,134
Total Income	4,002,310
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	3,184
Management and Administrative—Investor Shares	239
Management and Administrative—ETF Shares	35,694
Management and Administrative—Admiral Shares	15,252
Management and Administrative—Institutional Shares	5,789
Marketing and Distribution—Investor Shares	8
Marketing and Distribution—ETF Shares	4,718
Marketing and Distribution—Admiral Shares	1,546
Marketing and Distribution—Institutional Shares	539
Custodian Fees	954
Auditing Fees	33
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	4,338
Shareholders' Reports and Proxy Fees—Admiral Shares	598
Shareholders' Reports and Proxy Fees—Institutional Shares	247
Trustees' Fees and Expenses	100
Other Expenses	20
Total Expenses	73,260
Expenses Paid Indirectly	(68
Net Expenses	73,192
Net Investment Income	3,929,118
Realized Net Gain (Loss)	
Investment Securities Sold <sup>1,2</sup>	4,761,013
Futures Contracts	42,099
Swap Contracts	43,577
Realized Net Gain (Loss)	4,846,689
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>1</sup>	16,085,482
Futures Contracts	(5,171
Swap Contracts	(4,499
Change in Unrealized Appreciation (Depreciation)	16,075,812
Net Increase (Decrease) in Net Assets Resulting from Operations	24,851,619

1 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$12,557,000, \$14,000, and (\$5,000), respectively. Purchases and sales are for temporary cash investment purposes.

2 Includes \$6,215,250,000 of net gain (loss) resulting from in-kind redemptions.

# Statement of Changes in Net Assets

	Year Ended	December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	3,929,118	3,868,984
Realized Net Gain (Loss)	4,846,689	5,193,662
Change in Unrealized Appreciation (Depreciation)	16,075,812	3,919,426
Net Increase (Decrease) in Net Assets Resulting from Operations	24,851,619	12,982,072
Distributions		
Investor Shares	(3,312)	(4,056
ETF Shares	(2,861,762)	(2,609,981
Admiral Shares	(861,443)	(824,747
Institutional Shares	(414,270)	(406,537
Total Distributions	(4,140,787)	(3,845,321
Capital Share Transactions		
Investor Shares	(21,694)	(93,887
ETF Shares	8,221,081	438,660
Admiral Shares	(723,158)	(580,686
Institutional Shares	(508,620)	(1,225,419
Net Increase (Decrease) from Capital Share Transactions	6,967,609	(1,461,332
Total Increase (Decrease)	27,678,441	7,675,419
Net Assets		
Beginning of Period	155,890,273	148,214,854
End of Period	183,568,714	155,890,273

### Investor Shares

For a Share Outstanding		Year Ended Decemb			December 31,	
Throughout Each Period	2024	2023	2022	2021	2020	
Net Asset Value, Beginning of Period	\$58.31	\$54.78	\$57.39	\$46.43	\$46.78	
Investment Operations						
Net Investment Income <sup>1</sup>	1.367	1.332	1.301	1.177	1.142	
Net Realized and Unrealized Gain (Loss) on Investments	7.827	3.557	(2.604)	10.945	(.362)	
Total from Investment Operations	9.194	4.889	(1.303)	12.122	.780	
Distributions						
Dividends from Net Investment Income	(1.444)	(1.359)	(1.307)	(1.162)	(1.130)	
Distributions from Realized Capital Gains	_	_	_	_	_	
Total Distributions	(1.444)	(1.359)	(1.307)	(1.162)	(1.130)	
Net Asset Value, End of Period	\$66.06	\$58.31	\$54.78	\$57.39	\$46.43	
Total Return <sup>2</sup>	15.84%	9.11%	-2.18%	26.31%	2.18%	
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$144	\$147	\$233	\$264	\$273	
Ratio of Total Expenses to Average Net Assets	0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17%	0.17%	
Ratio of Net Investment Income to Average Net Assets	2.14%	2.43%	2.38%	2.22%	2.75%	
Portfolio Turnover Rate <sup>4</sup>	9%	10%	5%	9%	10%	

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding		Year Ended December 31			cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$149.41	\$140.37	\$147.08	\$118.98	\$119.90
Investment Operations					
Net Investment Income <sup>1</sup>	3.731	3.677	3.529	3.212	3.055
Net Realized and Unrealized Gain (Loss) on Investments	20.055	9.034	(6.707)	28.045	(.935)
Total from Investment Operations	23.786	12.711	(3.178)	31.257	2.120
Distributions					
Dividends from Net Investment Income	(3.916)	(3.671)	(3.532)	(3.157)	(3.040)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.916)	(3.671)	(3.532)	(3.157)	(3.040)
Net Asset Value, End of Period	\$169.28	\$149.41	\$140.37	\$147.08	\$118.98
Total Return	16.00%	9.26%	-2.05%	26.47%	2.23%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$128,419	\$106,042	\$99,459	\$92,776	\$61,580
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	2.27%	2.61%	2.52%	2.35%	2.87%
Portfolio Turnover Rate <sup>3</sup>	9%	10%	5%	9%	10%

1 Calculated based on average shares outstanding.

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

### Admiral Shares

For a Share Outstanding		Year Ended Decembe			ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$58.29	\$54.76	\$57.38	\$46.41	\$46.77
Investment Operations					
Net Investment Income <sup>1</sup>	1.447	1.427	1.370	1.245	1.188
Net Realized and Unrealized Gain (Loss) on Investments	7.824	3.529	(2.618)	10.951	(.367)
Total from Investment Operations	9.271	4.956	(1.248)	12.196	.821
Distributions					
Dividends from Net Investment Income	(1.521)	(1.426)	(1.372)	(1.226)	(1.181)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.521)	(1.426)	(1.372)	(1.226)	(1.181)
Net Asset Value, End of Period	\$66.04	\$58.29	\$54.76	\$57.38	\$46.41
Total Return <sup>2</sup>	15.99%	9.24%	-2.08%	26.49%	2.29%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$37,224	\$33,518	\$32,071	\$31,741	\$22,486
Ratio of Total Expenses to Average Net Assets	0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	2.26%	2.60%	2.51%	2.34%	2.86%
Portfolio Turnover Rate <sup>4</sup>	9%	10%	5%	9%	10%

1 Calculated based on average shares outstanding.

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

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

### Institutional Shares

For a Share Outstanding		Year Ended December			ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$58.29	\$54.76	\$57.37	\$46.41	\$46.77
Investment Operations					
Net Investment Income <sup>1</sup>	1.452	1.429	1.377	1.250	1.193
Net Realized and Unrealized Gain (Loss) on Investments	7.816	3.533	(2.609)	10.941	(.368)
Total from Investment Operations	9.268	4.962	(1.232)	12.191	.825
Distributions					
Dividends from Net Investment Income	(1.528)	(1.432)	(1.378)	(1.231)	(1.185)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.528)	(1.432)	(1.378)	(1.231)	(1.185)
Net Asset Value, End of Period	\$66.03	\$58.29	\$54.76	\$57.37	\$46.41
Total Return	15.98%	9.26%	-2.05%	26.48%	2.30%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$17,782	\$16,183	\$16,452	\$15,446	\$12,579
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	2.27%	2.60%	2.52%	2.35%	2.87%
Portfolio Turnover Rate <sup>3</sup>	9%	10%	5%	9%	10%

1 Calculated based on average shares outstanding.

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

## Notes to Financial Statements

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$5,134,000, representing less than 0.01% of the fund's net assets and 2.05% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2024, custodian fee offset arrangements reduced the fund's expenses by \$68,000 (an annual rate of less than 0.01% of average net assets).

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments. The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	183,136,002	_	_	183,136,002
Temporary Cash Investments	235,447	_		235,447
Total	183,371,449	—	_	183,371,449
Derivative Financial Instruments				
Assets				
Swap Contracts		35	_	35
Liabilities				
Futures Contracts <sup>1</sup>	(4,534)	_	_	(4,534)
Swap Contracts	_	(2,351)		(2,351)
Total	(4,534)	(2,351)	_	(6,885)

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

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

	Amount (\$000)
Paid-in Capital	6,215,286
Total Distributable Earnings (Loss)	(6,215,286)

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

	Amount (\$000)
Undistributed Ordinary Income	33,915
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	49,239,414
Capital Loss Carryforwards	(9,365,357)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	39,907,972

The tax character of distributions paid was as follows:

	Year Ended December 31,		
	2024 Amount (\$000)	2023 Amount (\$000)	
Ordinary Income*	4,140,787	3,845,321	
Long-Term Capital Gains	_		
Total	4,140,787	3,845,321	

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

As of December 31, 2024, 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	134,132,035
Gross Unrealized Appreciation	55,147,743
Gross Unrealized Depreciation	(5,908,329)
Net Unrealized Appreciation (Depreciation)	49,239,414

F. During the year ended December 31, 2024, the fund purchased \$15,244,291,000 of investment securities and sold \$15,450,701,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$18,211,034,000 and \$11,177,072,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$6,451,120,000 and sales were \$3,202,626,000, resulting in net realized loss of \$804,311,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended December 31,				
		2024		2023		
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)		
Investor Shares						
Issued	16,160	253	15,265	279		
Issued in Lieu of Cash Distributions	3,312	51	4,056	74		
Redeemed	(41,166)	(649)	(113,208)	(2,078)		
Net Increase (Decrease)—Investor Shares	(21,694)	(345)	(93,887)	(1,725)		
ETF Shares						
Issued	19,328,812	116,468	17,753,209	125,354		
Issued in Lieu of Cash Distributions	_	—	_	_		
Redeemed	(11,107,731)	(67,550)	(17,314,549)	(124,175)		
Net Increase (Decrease)—ETF Shares	8,221,081	48,918	438,660	1,179		
Admiral Shares						
Issued	4,290,075	67,164	4,041,652	73,435		
Issued in Lieu of Cash Distributions	750,648	11,615	718,875	13,124		
Redeemed	(5,763,881)	(90,125)	(5,341,213)	(97,180)		
Net Increase (Decrease)—Admiral Shares	(723,158)	(11,346)	(580,686)	(10,621)		
Institutional Shares						
Issued	2,237,603	34,886	2,550,479	46,217		
Issued in Lieu of Cash Distributions	401,724	6,217	394,481	7,209		
Redeemed	(3,147,947)	(49,470)	(4,170,379)	(76,228)		
Net Increase (Decrease)—Institutional Shares	(508,620)	(8,367)	(1,225,419)	(22,802)		

H. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

I. The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer

collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

J. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

## **Financial Statements**

## Schedule of Investments

As of December 31, 2024

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

		Market Value
Common Stocks (99.9%)	Shares	(\$000
Basic Materials (1.2%)		
Linde plc	541,924	226,887
Air Products & Chemicals Inc.	253,109	73,412
Ecolab Inc.	290,064	67,968
Freeport-McMoRan Inc.	1,635,707	62,288
Newmont Corp. (XNYS)	1,295,900	48,233
Fastenal Co.	652,237	46,902
Nucor Corp.	267,292	31,196
International Flavors & Fragrances Inc.	291,102	24,613
LyondellBasell Industries NV Class A	295,686	21,960
International Paper Co. Avery Dennison Corp.	395,497 91,529	21,285 17,128
CF Industries Holdings Inc.	198,111	16,903
Steel Dynamics Inc.	82,361	9,395
Celanese Corp.	62,214	4,306
Westlake Corp.	22,058	2,529
		675,005
Consumer Discretionary (15.1%)		
* Amazon.com Inc.	10,772,111	2,363,293
* Tesla Inc.	3,105,859	1,254,270
Costco Wholesale Corp.	504,339	462,111
Walmart Inc. Home Depot Inc.	5,032,200 1,130,687	454,659 439,826
* Netflix Inc.	486,560	439,620
McDonald's Corp.	815,630	236,443
Walt Disney Co.	2,061,299	229,526
Booking Holdings Inc.	37,678	187,200
Lowe's Cos. Inc.	642,712	158,621
TJX Cos. Inc.	1,283,808	155,097
* Uber Technologies Inc.	2,277,087	137,354
Starbucks Corp.	1,290,538	117,762
NIKE Inc. Class B	1,355,164	102,545
* Chipotle Mexican Grill Inc.	1,551,014	93,526
* O'Reilly Automotive Inc.	65,716	77,926
Marriott International Inc. Class A	253,044	70,584
Target Corp. Hilton Worldwide Holdings Inc.	521,604 277,480	70,510 68,582
General Motors Co.	1,251,365	66,660
Royal Caribbean Cruises Ltd.	275,440	63,541
* AutoZone Inc.	19,243	61,616
* Trade Desk Inc. Class A	511,881	60,161
* Airbnb Inc. Class A	450,759	59,234
Ross Stores Inc.	377,688	57,133
* Copart Inc.	987,124	56,651
* Lululemon Athletica Inc.	127,242	48,659
Delta Air Lines Inc.	734,277	44,424
Ford Motor Co.	4,442,456	43,980
Electronic Arts Inc.	298,498	43,670
DR Horton Inc.	310,733	43,447
Yum! Brands Inc. Lennar Corp. Class A	317,608 279,919	42,610 38,173
* United Airlines Holdings Inc.	374,215	36,336
Garmin Ltd.	174,885	36,072
* Roblox Corp. Class A	622,414	36,013
Take-Two Interactive Software Inc.	189,943	34,965
eBay Inc.	545,338	33,784
Tractor Supply Co.	608,238	32,273
Carvana Co.	138,917	28,250
* Carnival Corp.	1,116,750	27,829
* NVR Inc.	3,316	27,121

	Shares	Market Value* (\$000)
Warner Bros Discovery Inc.	2,513,756	26,570
Expedia Group Inc.	139,826	26,054
PulteGroup Inc.	233,483	25,426
Darden Restaurants Inc.	133,759	24,971
Live Nation Entertainment Inc.	185,240	23,989
Ulta Beauty Inc.	53,640	23,330
Southwest Airlines Co.	682,663	22,951
Burlington Stores Inc.	72,291	20,607
Omnicom Group Inc.	222,090	19,109
Las Vegas Sands Corp.	371,435	19,077
Dollar General Corp.	250,376	18,984
Estee Lauder Cos. Inc. Class A	252,439	18,928
Best Buy Co. Inc.	220,030	18,879
Genuine Parts Co.	158,399	18,495
Dollar Tree Inc.	232,598	17,431
Domino's Pizza Inc.	37,355	15,680
Rollins Inc.	330,929	15,339
News Corp. Class A	419,016	11,540
Fox Corp. Class A	223,627	10,864
Aptiv plc	133,775	8,091
Pool Corp.	20,618	7,029
Fox Corp. Class B	123,710	5,658
Warner Music Group Corp. Class A	146,551	4,543
News Corp. Class B	141,238	4,298
Lennar Corp. Class B	2,599	343 8,544,304
consumer Staples (4.0%)		, ,
Procter & Gamble Co.	2,680,303	449,353
Coca-Cola Co.	3,922,729	244,229
PepsiCo Inc.	1,561,583	237,454
Philip Morris International Inc.	1,769,658	212,978
Altria Group Inc.	1,928,950	100,865
Mondelez International Inc. Class A	1,521,952	90,906
Colgate-Palmolive Co.	929,993	84,546
McKesson Corp.	144,517	82,362
CVS Health Corp.	1,432,398	64,300
Kimberly-Clark Corp.	379,709	49,757
Kenvue Inc.	2,181,953	46,585
Kroger Co.	741,296	45,330
Corteva Inc.	787,914	44,880
Cencora Inc.	198,069	44,502
Sysco Corp.	559,403	42,772
Keurig Dr Pepper Inc.	1,312,327	42,152
Monster Beverage Corp.	775,120	40,740
General Mills Inc.	631,975	40,301
Constellation Brands Inc. Class A	175,728	38,836
Kraft Heinz Co.	962,956	29,572
Church & Dwight Co. Inc.	279,065	29,221
Hershey Co.	168,206	28,486
Archer-Daniels-Midland Co.	544,727	27,520
Kellanova	313,864	25,414
Clorox Co.	140,991	22,898
McCormick & Co. Inc.	287,218	22,898
Tyson Foods Inc. Class A	325,439	18,693
Brown-Forman Corp. Class B	331,588	12,594
Hormel Foods Corp.	343,307	10,770
Conagra Brands Inc.	272,140	7,552
Campbell's Co.	110,492	4,627
Brown-Forman Corp. Class A	44,979	1,695
nergy (3.2%)		2,243,787
Exxon Mobil Corp.	5,002,457	538,114
Chevron Corp.	1,943,121	281,442
ConocoPhillips	1,943,121	146,005
	640,114	78,465
EOG Resources Inc.	1 007 07 1	75 000
EOG Resources Inc. Williams Cos. Inc.	1,387,621	75,098
EOG Resources Inc. Williams Cos. Inc. ONEOK Inc.	664,989	66,765
EOG Resources Inc. Williams Cos. Inc.		

		Market
	Shares	Value* (\$000)
Phillips 66	470,102	53,559
Cheniere Energy Inc.	242,611	52,130
Marathon Petroleum Corp.	365,857	51,037
Baker Hughes Co.	1,126,409	46,205
Targa Resources Corp.	248,190	44,302
Valero Energy Corp.	360,349	44,175
Hess Corp.	315,699	41,991
Occidental Petroleum Corp.	747,393	36,929
Diamondback Energy Inc.	216,053	35,396
Devon Energy Corp.	747,718	24,473
Halliburton Co. * First Solar Inc.	899,994 115,770	24,471 20,403
Coterra Energy Inc.	796,787	20,403
EQT Corp.	339,578	15,658
Texas Pacific Land Corp.	10,464	11,573
* Enphase Energy Inc.	73,131	5,023
		1,834,076
Financials (10.8%) * Berkshire Hathaway Inc. Class B	1,995,693	904,608
JPMorgan Chase & Co.	3,204,547	768,162
Bank of America Corp.	7,859,649	345,432
Wells Fargo & Co.	3,789,829	266,198
Goldman Sachs Group Inc.	357,258	204,573
S&P Global Inc.	361,344	179,960
Morgan Stanley	1,375,193	172,889
Progressive Corp.	666,765	159,764
Blackrock Inc.	151,720	155,530
Citigroup Inc.	2,044,912	143,941
Blackstone Inc.	821,789	141,693
Charles Schwab Corp. Chubb Ltd.	1,721,812 435,730	127,431 120,392
Marsh & McLennan Cos. Inc.	558,911	118,718
KKR & Co. Inc.	758,249	112,153
Intercontinental Exchange Inc.	653,384	97,361
CME Group Inc.	410,125	95,243
PNC Financial Services Group Inc.	451,642	87,099
US Bancorp	1,775,716	84,932
Aon plc Class A (XNYS)	233,845	83,988
Moody's Corp.	175,290 284,288	82,977 80,695
Arthur J Gallagher & Co. Apollo Global Management Inc.	450,584	74,418
Truist Financial Corp.	1,511,584	65,572
Aflac Inc.	632,130	65,388
Bank of New York Mellon Corp.	827,244	63,557
Travelers Cos. Inc.	258,369	62,238
Ameriprise Financial Inc.	110,420	58,791
Allstate Corp.	301,370	58,101
* Coinbase Global Inc. Class A	221,586	55,020
MetLife Inc.	669,782	54,842
American International Group Inc.	709,775	51,672
MSCI Inc.	84,749	50,850
Discover Financial Services Prudential Financial Inc.	285,756	49,501
Nasdag Inc.	405,169 523,270	48,025 40,454
* Berkshire Hathaway Inc. Class A	57	38,812
Ares Management Corp. Class A	214,569	37,985
Arch Capital Group Ltd.	406,725	37,561
Hartford Financial Services Group Inc.	329,853	36,086
Willis Towers Watson plc	114,669	35,919
M&T Bank Corp.	188,930	35,521
Raymond James Financial Inc.	209,024	32,468
Fifth Third Bancorp	763,677	32,288
State Street Corp.	316,822	31,096
Broadridge Financial Solutions Inc.	133,090	30,090
T Rowe Price Group Inc.	252,859	28,596
Brown & Brown Inc.	276,755	28,235
LPL Financial Holdings Inc.	85,248	27,834
Huntington Bancshares Inc. Cincinnati Financial Corp.	1,654,884 177,896	26,925 25,564
	060,111	20,004

			Market
		Shares	Value* (\$000)
	Regions Financial Corp.	1,035,420	24,353
*	Markel Group Inc.	13,900	23,995
	Cboe Global Markets Inc.	119,160	23,284
	Northern Trust Corp.	214,309	21,967
	Citizens Financial Group Inc.	476,717	20,861
	Interactive Brokers Group Inc. Class A	117,799	20,812
	FactSet Research Systems Inc. Principal Financial Group Inc.	43,254 260,468	20,774 20,163
	KeyCorp.	1,129,670	19,363
	W R Berkley Corp.	325,383	19,041
	Loews Corp.	210,424	17,821
	Everest Group Ltd.	48,885	17,719
	Tradeweb Markets Inc. Class A	132,342	17,326
	Fidelity National Financial Inc.	295,727	16,602
*	Robinhood Markets Inc. Class A	412,619	15,374
	Corebridge Financial Inc.	289,718	8,671
	Blue Owl Capital Inc.	323,886	7,534
*	Rocket Cos. Inc. Class A	156,705	1,764
He	ealth Care (9.8%)		6,134,572
	Eli Lilly & Co.	972,531	750,794
	UnitedHealth Group Inc.	1,047,550	529,914
	Johnson & Johnson	2,740,450	396,324
	AbbVie Inc.	2,011,469	357,438
	Merck & Co. Inc.	2,879,447	286,447
	Thermo Fisher Scientific Inc.	435,334	226,474
*	Abbott Laboratories	1,974,114	223,292
	Intuitive Surgical Inc.	405,418	211,612
	Pfizer Inc.	6,450,529	171,133
	Danaher Corp. Amgen Inc.	739,855 611,843	169,834 159,471
*	Boston Scientific Corp.	1,677,434	149,828
	Stryker Corp.	390,507	140,602
	Gilead Sciences Inc.	1,418,578	131,034
	Bristol-Myers Squibb Co.	2,308,804	130,586
*	Vertex Pharmaceuticals Inc.	293,137	118,046
	Medtronic plc	1,459,297	116,569
	Elevance Health Inc.	263,989	97,386
*	Regeneron Pharmaceuticals Inc.	123,009	87,623
	Cigna Group	316,609	87,428
	Zoetis Inc.	462,235	75,312
	Becton Dickinson & Co.	329,053	74,652
	HCA Healthcare Inc.	201,832	60,580
Ŷ	Edwards Lifesciences Corp.	671,390	49,703
	Agilent Technologies Inc.	327,084	43,940
*	GE HealthCare Technologies Inc.	520,003	40,654
*	IQVIA Holdings Inc.	196,300	38,575
	IDEXX Laboratories Inc. ResMed Inc.	93,220 167,103	38,541 38,215
*	Veeva Systems Inc. Class A	165,842	34,868
*	Centene Corp.	574,688	34,808
	Humana Inc.	137,070	34,776
*	DexCom Inc.	444,659	34,581
*	Alnylam Pharmaceuticals Inc.	146,833	34,551
	Cardinal Health Inc.	275,620	32,598
	West Pharmaceutical Services Inc.	82,453	27,008
*	Biogen Inc.	165,835	25,359
*	Waters Corp.	67,603	25,079
*	Illumina Inc.	180,600	24,134
	Zimmer Biomet Holdings Inc.	226,594	23,935
	STERIS plc	112,376	23,100
	Labcorp Holdings Inc.	95,228	21,838
*	Cooper Cos. Inc.	226,692	20,840
+	Quest Diagnostics Inc.	127,159	19,183
*	Molina Healthcare Inc.	65,130	18,956
*	Hologic Inc.	258,249	18,617
	Baxter International Inc.	581,233	16,949
*	Viatris Inc.	1,359,315	16,923
	Align Technology Inc.	80,745	16,836

		Shares	Market Value* (\$000)
*	Moderna Inc.	394,294	16,395
	Royalty Pharma plc Class A	430,124	10,972
	Insulet Corp.	39,969	10,435
	Avantor Inc.	368,475	7,764
	Revvity Inc.	69,335	7,738
	BioMarin Pharmaceutical Inc.	108,619	7,140
*	Incyte Corp.	87,812	6,065
*,1	ABIOMED Inc. CVR	12	5,573,462
	strials (11.3%)		
	Visa Inc. Class A	1,816,284	574,018
	Mastercard Inc. Class A	932,458	491,004
	Accenture plc Class A	712,965	250,814
	Caterpillar Inc.	549,539	199,351
	General Electric Co.	1,170,330	195,199
	RTX Corp.	1,514,936	175,308
	Honeywell International Inc.	740,175	167,198
	American Express Co.	561,197	166,558
	Union Pacific Corp.	690,020	157,352
	Boeing Co.	850,511	150,540
	Eaton Corp. plc	449,816	149,280
	Automatic Data Processing Inc.	463,718	135,744
	Fiserv Inc.	646,505	132,805
	Lockheed Martin Corp.	269,789	131,101
	Deere & Co.	295,844	125,349
	United Parcel Service Inc. Class B (XNYS)	832,461	104,973
	GE Vernova Inc.	313,728	
		,	103,195
	PayPal Holdings Inc.	1,140,671	97,356
	Trane Technologies plc	256,146	94,608
	Parker-Hannifin Corp.	146,513	93,187
	Sherwin-Williams Co.	257,996	87,701
	Illinois Tool Works Inc.	319,267	80,953
	Emerson Electric Co.	648,980	80,428
	3M Co.	619,900	80,023
	Northrop Grumman Corp.	165,834	77,824
	TransDigm Group Inc.	60,815	77,070
	Capital One Financial Corp.	412,373	73,534
	Cintas Corp.	390,163	71,283
	CSX Corp.	2,194,972	70,832
	FedEx Corp.	250,272	70,409
	General Dynamics Corp.	266,020	70,094
	Carrier Global Corp.	970,254	66,230
	PACCAR Inc.	596,805	62,080
	Norfolk Southern Corp.	257,525	60,441
	Johnson Controls International plc	753,761	59,494
	Cummins Inc.	156,154	54,435
+	Block Inc. (XNYS)	636,897	54,130
	Quanta Services Inc.	168,035	53,107
	United Rentals Inc.	74,704	52,625
	WW Grainger Inc.	49,897	52,594
	Fair Isaac Corp.	26,329	52,419
	Paychex Inc.	368,736	51,704
	Howmet Aerospace Inc.	462,537	50,588
	Fidelity National Information Services Inc.	611,594	49,398
*	Axon Enterprise Inc.	82,413	48,980
	AMETEK Inc.	263,262	47,456
	L3Harris Technologies Inc.	215,905	45,401
	Verisk Analytics Inc.	160,740	44,273
	Otis Worldwide Corp.	454,734	42,113
	Ingersoll Rand Inc. (XYNS)	458,845	41,507
	Ferguson Enterprises Inc.	228,539	39,668
	Vulcan Materials Co.	150,277	38,656
	Old Dominion Freight Line Inc.	218,770	38,591
	Westinghouse Air Brake Technologies Corp.	195,665	37,096
	Rockwell Automation Inc.	128,516	36,729
	Equifax Inc.	141,076	35,953
	Martin Marietta Materials Inc.	69,531	35,913
	DuPont de Nemours Inc. Global Payments Inc.	428,143 289,143	32,646 32,401

	Shares	Market Value* (\$000)
Xylem Inc.	276,585	32,089
Dow Inc.	796,928	31,981
* Keysight Technologies Inc.	197,601	31,741
PPG Industries Inc.	264,084	31,545
Fortive Corp.	394,965	29,622
* Mettler-Toledo International Inc.	24,026	29,400
Dover Corp.	156,182	29,400
Synchrony Financial	443,012	28,796
Veralto Corp.	267,430	27,238
Corpay Inc.	75,158	25,435
* Teledyne Technologies Inc.	53,050	24,622
Packaging Corp. of America	102,276	23,025
* Zebra Technologies Corp. Class A	58,721	22,679
TransUnion	222,032	20,585
Snap-on Inc.	59,778	20,293
* Trimble Inc.	278,019	19,645
Jacobs Solutions Inc.	141,159	18,862
Ball Corp.	339,769	18,731
Masco Corp.	245,719	17,832
Expeditors International of Washington Inc.	159,400	17,657
Textron Inc.	211,273	16,160
HEICO Corp. Class A	86,094	16,020
JB Hunt Transport Services Inc.	91,887	15,681
Hubbell Inc.	30,558	12,800
HEICO Corp.	46,577	11,073
Stanley Black & Decker Inc.	87,840	7,053
*.2 Symbotic Inc.	26,678	633
Real Estate (2.0%)		6,432,217
Prologis Inc.	1,053,860	111,393
Equinix Inc.	109,828	103,556
American Tower Corp.	531,832	97,543
Welltower Inc.	708,701	89,318
Digital Realty Trust Inc.	377,576	66,956
Simon Property Group Inc.	352,810	60,757
Public Storage	180,005	53,901
Realty Income Corp.	995,970	53,195
* CBRE Group Inc. Class A	348,322	45,731
Crown Castle Inc.	494,697	44,899
Extra Space Storage Inc.	241,326	36,102
AvalonBay Communities Inc.	161,908	35,615
Iron Mountain Inc.	334,099	35,117
VICI Properties Inc.	1,186,730	34,664
* CoStar Group Inc.	466,732	33,413
Equity Residential		29,447
	410,348	
Ventas Inc.	477,264	28,106
SBA Communications Corp.	122,433	24,952
Weyerhaeuser Co.	827,127	23,284
Invitation Homes Inc.	662,756	21,188
Essex Property Trust Inc.	73,185	20,890
Mid-America Apartment Communities Inc.	133,096	20,573
Alexandria Real Estate Equities Inc.	198,953	19,408
Sun Communities Inc.	145,060	17,838
UDR Inc.	188,235	8,171
Healthpeak Properties Inc.	397,828	8,064
WP Carey Inc.	124,769	6,797
Lineage Inc.	78,299	4,586
Lineage inc.	10,200	1,135,464
Technology (38.0%)		
Apple Inc.	17,205,517	4,308,606
Microsoft Corp.	8,462,909	3,567,116
NVIDIA Corp.	26,482,864	3,556,384
Meta Platforms Inc. Class A	2,481,440	1,452,908
Alphabet Inc. Class A	6,652,695	1,259,355
Broadcom Inc.	5,316,427	1,232,560
Alphabet Inc. Class C	5,352,661	1,019,361
Salesforce Inc.	1,033,776	
		345,622
Oracle Corp.	1,892,478	315,363
* ServiceNow Inc.	234,483	248,580

	Shares	Market Value* (\$000)
International Business Machines Corp.	1,052,438	231,357
Advanced Micro Devices Inc.	1,847,202	223,124
Adobe Inc.	501,058	222,810
Texas Instruments Inc.	1,038,323	194,696
QUALCOMM Inc.	1,264,609	194,269
Intuit Inc.	302,685	190,238
Palantir Technologies Inc. Class A	2,358,088	178,342
Applied Materials Inc.	938,407	152,613
Palo Alto Networks Inc.	746,948	135,915
Analog Devices Inc.	564,918	120,022
Marvell Technology Inc.	986,010	108,905
Micron Technology Inc.	1,264,044	106,382
Lam Research Corp.	1,464,693	105,795
KLA Corp.	152,267	95,946
Amphenol Corp. Class A	1,372,377	95,312
Cadence Design Systems Inc.	312,195	93,802
Crowdstrike Holdings Inc. Class A	266,198	91,082
Intel Corp.	4,418,487	88,591
Synopsys Inc.	174,861	84,871
AppLovin Corp. Class A	254,892	82,542
Autodesk Inc.	244,732	72,335
Fortinet Inc.	697,959	65,943
Roper Technologies Inc.	122,031	63,438
Workday Inc. Class A	242,464	62,563
<sup>2</sup> MicroStrategy Inc. Class A	215,910	62,532
DoorDash Inc. Class A	372,139	62,426
Snowflake Inc. Class A	338,216	52,224
TE Connectivity plc	340,520	48,684
Vertiv Holdings Co. Class A	427,274	48,543
Datadog Inc. Class A	338,744	48,403
Atlassian Corp. Ltd. Class A	183,918	40,403
Cognizant Technology Solutions Corp. Class A	564,265	44,702
Corning Inc.	877,204	41,685
Dell Technologies Inc. Class C	361,037	41,606
Gartner Inc.	83,425	40,417
HubSpot Inc.	55,832	38,902
HP Inc.	1,097,185	35,801
Cloudflare Inc. Class A	330,651	35,604
Microchip Technology Inc.	611,371	35,062
ANSYS Inc.	99,552	33,582
Hewlett Packard Enterprise Co.	1,478,291	31,562
GoDaddy Inc. Class A	159,825	31,545
Monolithic Power Systems Inc.	52,763	31,220
ON Semiconductor Corp.	484,730	30,562
Tyler Technologies Inc.	48,724	28,096
NetApp Inc.	231,548	26,878
CDW Corp.	151,740	26,409
Western Digital Corp.	393,614	23,471
Teradyne Inc.	185,474	23,355
Zoom Communications Inc.	268,509	21,913
Seagate Technology Holdings plc	240,879	20,790
VeriSign Inc.	93,002	19,248
Zscaler Inc.	104,837	18,914
Pinterest Inc. Class A	641,798	18,612
MongoDB Inc.	79,898	18,601
SS&C Technologies Holdings Inc.	239,672	18,162
Super Micro Computer Inc. (XNGS)	566,599	17,270
Akamai Technologies Inc.	171,029	16,359
Gen Digital Inc. (XNGS)	596,214	16,324
Okta Inc.	184,961	14,575
Snap Inc. Class A	1,215,106	13,087
Leidos Holdings Inc.	75,961	10,943
Bentley Systems Inc. Class B	181,887	8,494
Skyworks Solutions Inc.	91,140	8,082
	,	21,574,845
elecommunications (2.0%)		21,374,043
Cisco Systems Inc.	4,079,847	241,527
AT&T Inc.	4,079,847 8,167,256	185,968
	4,312,515	
Verizon Communications Inc.		172,457

	Shares	Marke Value (\$000
Comcast Corp. Class A	4,344,363	163,044
Arista Networks Inc.	1,147,235	126,804
T-Mobile US Inc.	528,386	116,63
Motorola Solutions Inc.	190,229	87,930
Charter Communications Inc. Class A	105,203	36,060
		1,130,421
Jtilities (2.5%) NextEra Energy Inc.	2,340,634	167,800
Southern Co.	1,245,554	102,534
Duke Energy Corp.	877,286	94,519
Waste Management Inc.	456,784	92,174
Constellation Energy Corp.	358,706	80,246
Sempra	720,957	63,242
American Electric Power Co. Inc.	606,086	55,899
Vistra Corp.	387,336	53,402
Dominion Energy Inc.	956,158	51,499
Waste Connections Inc. (XTSE)	293,694	50,392
PG&E Corp.	2,425,434	48,945
Public Service Enterprise Group Inc.	567,233	47,926
Republic Services Inc.	231,593	46,592
Xcel Energy Inc.	653,609	44,132
Exelon Corp.	1,143,361	43,030
Entergy Corp.	487,888	36,992
Edison International	440,823	35,19
Consolidated Edison Inc.	394,290	35,183
WEC Energy Group Inc.	360,303	33,883
American Water Works Co. Inc.	221,916	27,626
Ameren Corp.	303,585	27,062
PPL Corp.	798,711	25,926
DTE Energy Co.	212,083	25,609
FirstEnergy Corp.	623,531	24,804
Eversource Energy	417,238	23,962
CenterPoint Energy Inc.	741,852	23,539
CMS Energy Corp.	340,464	22,692
Alliant Energy Corp.	292,094	17,274
NiSource Inc.	266,513	9,797
Evergy Inc.	123,922	7,627
		1,419,509
Total Common Stocks (Cost \$25,517,203)		56,697,662
emporary Cash Investments (0.1%)		
Aoney Market Fund (0.1%) . <sup>4</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$78,555)	785,603	78,560
otal Investments (100.0%) (Cost \$25,595,758)	,	56,776,222
Other Assets and Liabilities—Net (0.0%)		8,996
let Assets (100%)		56,785,218
tost is in \$000.		
See Note A in Notes to Financial Statements.		
Non-income-producing security.		
Security value determined using significant unobservable inputs.		
Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$11,342,000.		
Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate sho	wn is the 7-day vield	

Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
 Collateral of \$12,130,000 was received for securities on loan.

CVR—Contingent Value Rights.

### Derivative Financial Instruments Outstanding as of Period End

### Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini S&P 500 Index	March 2025	127	37,692	(333)

### Over-the-Counter Total Return Swaps

	Termination		Notional Amount	Floating Interest Rate Received (Paid) <sup>1</sup>	Value and Unrealized Appreciation	Value and Unrealized (Depreciation)
Reference Entity	Date	Counterparty	(\$000)	(1 210)	(\$000)	(\$000)
· · · · · · · · · · · · · · · · · · ·		1 5	(. ,	( )	(\$000)	
Visa Inc. Class A	8/29/25	BANA	47,406	(4.479)	—	(88)

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

# Statement of Assets and Liabilities

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$25,517,203)	56,697,662
Affiliated Issuers (Cost \$78,555)	78,560
Total Investments in Securities	56,776,222
Investment in Vanguard	1,534
Cash Collateral Pledged—Futures Contracts	2,887
Receivables for Investment Securities Sold	1,143
Receivables for Accrued Income	34,140
Receivables for Capital Shares Issued	13,599
Total Assets	56,829,525
Liabilities	
Due to Custodian	926
Payables for Investment Securities Purchased	251
Collateral for Securities on Loan	12,130
Payables for Capital Shares Redeemed	29,650
Payables to Vanguard	1,075
Variation Margin Payable—Futures Contracts	187
Unrealized Depreciation—Over-the-Counter Swap Contracts	88
Total Liabilities	44,307
Net Assets	56,785,218
Paid-in Capital	27,213,552
Total Distributable Earnings (Loss)	29,571,666
Net Assets	56,785,218
Investor Sharoo Net Acasta	
Investor Shares—Net Assets Applicable to 271,495 outstanding \$.001 par value shares of	
beneficial interest (unlimited authorization)	29,570
Net Asset Value Per Share—Investor Shares	\$108.91
ETF Shares—Net Assets	
Applicable to 144,946,919 outstanding \$.001 par value shares of	
beneficial interest (unlimited authorization)	39,086,015
Net Asset Value Per Share—ETF Shares	\$269.66
Admiral™ Shares—Net Assets	
Applicable to 106,080,299 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	14.445.977
Net Asset Value Per Share—Admiral Shares	\$136.18
Institutional Shares—Net Assets	
Applicable to 5,751,501 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	3,223,656
Net Asset Value Per Share—Institutional Shares	\$560.49

## Statement of Operations

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends <sup>1</sup>	697,995
Interest <sup>2</sup>	4,713
Securities Lending—Net	657
Total Income	703,365
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	955
Management and Administrative—Investor Shares	40
Management and Administrative—ETF Shares	11,195
Management and Administrative—Admiral Shares	5,641
Management and Administrative—Institutional Shares	1,045
Marketing and Distribution—Investor Shares	2
Marketing and Distribution—ETF Shares	1,038
Marketing and Distribution—Admiral Shares	545
Marketing and Distribution—Institutional Shares	84
Custodian Fees	419
Auditing Fees	35
Shareholders' Reports and Proxy Fees—Investor Shares	_
Shareholders' Reports and Proxy Fees—ETF Shares	1,092
Shareholders' Reports and Proxy Fees—Admiral Shares	186
Shareholders' Reports and Proxy Fees—Institutional Shares	8
Trustees' Fees and Expenses	30
Other Expenses	19
Total Expenses	22,334
Expenses Paid Indirectly	(6)
Net Expenses	22,328
Net Investment Income	681,037
Realized Net Gain (Loss)	
Investment Securities Sold <sup>2,3</sup>	912,463
Futures Contracts	24,645
Swap Contracts	6,553
Foreign Currencies	_
Realized Net Gain (Loss)	943,661
Change in Unrealized Appreciation (Depreciation)	
Investment Securities <sup>2</sup>	9,892,121
Futures Contracts	(1,410)
Swap Contracts	(4)
Change in Unrealized Appreciation (Depreciation)	9,890,707
Net Increase (Decrease) in Net Assets Resulting from Operations	11,515,405
1 Dividends are net of foreign withholding taxes of \$52,000	

1 Dividends are net of foreign withholding taxes of \$52,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$4,492,000, \$4,000, and \$2,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$1,148,008,000 of net gain (loss) resulting from in-kind redemptions.

# Statement of Changes in Net Assets

	Year Ended	December 31,
	2024 (\$000)	2023 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	681,037	632,197
Realized Net Gain (Loss)	943,661	632,321
Change in Unrealized Appreciation (Depreciation)	9,890,707	8,468,541
Net Increase (Decrease) in Net Assets Resulting from Operations	11,515,405	9,733,059
Distributions		
Investor Shares	(323)	(290)
ETF Shares	(483,431)	(430,519)
Admiral Shares	(178,582)	(166,820)
Institutional Shares	(40,890)	(36,408)
Total Distributions	(703,226)	(634,037)
Capital Share Transactions		
Investor Shares	1,583	1,298
ETF Shares	960,748	435,596
Admiral Shares	(288,929)	(43,037)
Institutional Shares	(52,046)	50,913
Net Increase (Decrease) from Capital Share Transactions	621,356	444,770
Total Increase (Decrease)	11,433,535	9,543,792
Net Assets		
Beginning of Period	45,351,683	35,807,891
End of Period	56,785,218	45,351,683

### Investor Shares

For a Share Outstanding		Year Ended December 31			ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$88.20	\$70.38	\$89.03	\$71.00	\$59.72
Investment Operations					
Net Investment Income <sup>1</sup>	1.176	1.142	1.058	.956	.969
Net Realized and Unrealized Gain (Loss) on Investments	20.755	17.823	(18.646)	18.025	11.268
Total from Investment Operations	21.931	18.965	(17.588)	18.981	12.237
Distributions					
Dividends from Net Investment Income	(1.221)	(1.145)	(1.062)	(.951)	(.957)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.221)	(1.145)	(1.062)	(.951)	(.957)
Net Asset Value, End of Period	\$108.91	\$88.20	\$70.38	\$89.03	\$71.00
Total Return <sup>2</sup>	24.95%	27.12%	-19.78%	26.87%	20.89%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$30	\$23	\$17	\$36	\$37
Ratio of Total Expenses to Average Net Assets	0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17% <sup>3</sup>	0.17%	0.17%
Ratio of Net Investment Income to Average Net Assets	1.17%	1.44%	1.38%	1.19%	1.61%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	3%	4%	3%

1 Calculated based on average shares outstanding.

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

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

### ETF Shares

For a Share Outstanding	Year Ended December 31,					
Throughout Each Period	2024	2023	2022	2021	2020	
Net Asset Value, Beginning of Period	\$218.35	\$174.22	\$220.44	\$175.80	\$147.88	
Investment Operations						
Net Investment Income <sup>1</sup>	3.240	3.079	2.905	2.646	2.594	
Net Realized and Unrealized Gain (Loss) on Investments	51.408	44.134	(46.233)	44.617	27.890	
Total from Investment Operations	54.648	47.213	(43.328)	47.263	30.484	
Distributions						
Dividends from Net Investment Income	(3.338)	(3.083)	(2.892)	(2.623)	(2.564)	
Distributions from Realized Capital Gains	_	_	_	_	_	
Total Distributions	(3.338)	(3.083)	(2.892)	(2.623)	(2.564)	
Net Asset Value, End of Period	\$269.66	\$218.35	\$174.22	\$220.44	\$175.80	
Total Return	25.12%	27.29%	-19.68%	27.02%	20.99%	
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$39,086	\$30,728	\$24,137	\$28,242	\$21,540	
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%	
Ratio of Net Investment Income to Average Net Assets	1.30%	1.57%	1.55%	1.33%	1.74%	
Portfolio Turnover Rate <sup>3</sup>	2%	2%	3%	4%	3%	

1 Calculated based on average shares outstanding.

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

### Admiral Shares

2024 \$110.27 1.622 25.961 27.583	2023 \$87.98 1.544 22.293 23.837	2022 \$111.33 1.456 (23.348) (21.892)	2021 \$88.79 1.325 22.530 23.855	2020 <b>\$74.69</b> 1.303 14.084 45.207
1.622 25.961 27.583	1.544 22.293	1.456 (23.348)	1.325 22.530	1.303 14.084
25.961 27.583	22.293	(23.348)	22.530	14.084
25.961 27.583	22.293	(23.348)	22.530	14.084
27.583		, ,		
	23.837	(21.892)	23.855	45 007
				15.387
(1.673)	(1.547)	(1.458)	(1.315)	(1.287)
_	_	_	_	_
(1.673)	(1.547)	(1.458)	(1.315)	(1.287)
\$136.18	\$110.27	\$87.98	\$111.33	\$88.79
25.10%	27.28%	-19.70%	27.01%	21.03%
\$14,446	\$11,953	\$9,583	\$11,847	\$9,338
0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05% <sup>3</sup>	0.05%	0.05%
1.29%	1.56%	1.54%	1.32%	1.73%
2%	2%	3%	4%	3%
_	\$136.18 25.10% \$14,446 0.05% <sup>3</sup> 1.29%	(1.673) (1.547) \$136.18 \$110.27 25.10% 27.28% \$14,446 \$11,953 0.05% <sup>3</sup> 0.05% <sup>3</sup> 1.29% 1.56%	(1.673)         (1.547)         (1.458)           \$136.18         \$110.27         \$87.98           25.10%         27.28%         -19.70%           \$14,446         \$11,953         \$9,583           0.05% <sup>3</sup> 0.05% <sup>3</sup> 0.05% <sup>3</sup> 1.29%         1.56%         1.54%	(1.673)         (1.547)         (1.458)         (1.315)           \$136.18         \$110.27         \$87.98         \$111.33           25.10%         27.28%         -19.70%         27.01%           \$14,446         \$11,953         \$9,583         \$11,847           0.05% <sup>3</sup> 0.05% <sup>3</sup> 0.05% <sup>3</sup> 0.05%           1.29%         1.56%         1.54%         1.32%

1 Calculated based on average shares outstanding.

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

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

### Institutional Shares

For a Share Outstanding	Year Ended December 31,					
Throughout Each Period	2024	2023	2022	2021	2020	
Net Asset Value, Beginning of Period	\$453.84	\$362.12	\$458.22	\$365.43	\$307.39	
Investment Operations						
Net Investment Income <sup>1</sup>	6.727	6.401	6.032	5.477	5.389	
Net Realized and Unrealized Gain (Loss) on Investments	106.860	91.727	(96.092)	92.764	57.981	
Total from Investment Operations	113.587	98.128	(90.060)	98.241	63.370	
Distributions						
Dividends from Net Investment Income	(6.937)	(6.408)	(6.040)	(5.451)	(5.330)	
Distributions from Realized Capital Gains	_	_	_	_	_	
Total Distributions	(6.937)	(6.408)	(6.040)	(5.451)	(5.330)	
Net Asset Value, End of Period	\$560.49	\$453.84	\$362.12	\$458.22	\$365.43	
Total Return	25.12%	27.28%	-19.69%	27.03%	21.05%	
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$3,224	\$2,648	\$2,071	\$2,524	\$2,149	
Ratio of Total Expenses to Average Net Assets	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04% <sup>2</sup>	0.04%	0.04%	
Ratio of Net Investment Income to Average Net Assets	1.30%	1.57%	1.55%	1.32%	1.74%	
Portfolio Turnover Rate <sup>3</sup>	2%	2%	3%	4%	3%	

1 Calculated based on average shares outstanding.

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

## Notes to Financial Statements

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

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$1,534,000, representing less than 0.01% of the fund's net assets and 0.61% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2024, custodian fee offset arrangements reduced the fund's expenses by \$6,000 (an annual rate of less than 0.01% of average net assets).

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

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

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	56,697,662	_	_	56,697,662
Temporary Cash Investments	78,560	—	—	78,560
Total	56,776,222	—	—	56,776,222
Derivative Financial Instruments				
Liabilities				
Futures Contracts <sup>1</sup>	(333)	_		(333)
Swap Contracts		(88)		(88)
Total	(333)	(88)		(421)

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

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

	Amount (\$000)
Paid-in Capital	1,148,024
Total Distributable Earnings (Loss)	(1,148,024)

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

	Amount (\$000)
Undistributed Ordinary Income	8,983
Undistributed Long-Term Gains	_
Net Unrealized Gains (Losses)	31,152,370
Capital Loss Carryforwards	(1,589,687)
Qualified Late-Year Losses	_
Other Temporary Differences	_
Total	29,571,666

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2024 Amount (\$000)	2023 Amount (\$000)
Ordinary Income*	703,226	634,037
Long-Term Capital Gains	_	_
Total	703,226	634,037

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

As of December 31, 2024, 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	25,623,852
Gross Unrealized Appreciation	32,110,299
Gross Unrealized Depreciation	(957,929)
Net Unrealized Appreciation (Depreciation)	31,152,370

F. During the year ended December 31, 2024, the fund purchased \$1,483,761,000 of investment securities and sold \$1,272,366,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$1,925,362,000 and \$1,469,625,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$249,250,000 and sales were \$439,438,000, resulting in net realized loss of \$198,660,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended December 31		
		2024		2023
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	10,703	111	3,063	40
Issued in Lieu of Cash Distributions	323	3	290	3
Redeemed	(9,443)	(100)	(2,055)	(26)
Net Increase (Decrease)—Investor Shares	1,583	14	1,298	17
ETF Shares				
Issued	2,433,714	9,967	1,678,374	8,513
Issued in Lieu of Cash Distributions		—	_	_
Redeemed	(1,472,966)	(5,750)	(1,242,778)	(6,325)
Net Increase (Decrease)—ETF Shares	960,748	4,217	435,596	2,188
Admiral Shares				
Issued	1,557,760	12,519	1,245,186	12,576
Issued in Lieu of Cash Distributions	145,714	1,129	135,776	1,352
Redeemed	(1,992,403)	(15,965)	(1,423,999)	(14,448)
Net Increase (Decrease)—Admiral Shares	(288,929)	(2,317)	(43,037)	(520)
Institutional Shares				
Issued	537,247	1,068	436,811	1,089
Issued in Lieu of Cash Distributions	34,484	65	31,807	77
Redeemed	(623,777)	(1,216)	(417,705)	(1,050)
Net Increase (Decrease)—Institutional Shares	(52,046)	(83)	50,913	116

H. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

I. The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer

collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

J. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### Report of Independent Registered Public Accounting Firm

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

#### **Opinions on the Financial Statements**

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of Vanguard Growth Index Fund, Vanguard Value Index Fund and Vanguard Large-Cap Index Fund (three of the funds constituting Vanguard Index Funds, hereafter collectively referred to as the "Funds") as of December 31, 2024, the related statements of operations for the year ended December 31, 2024, the statements of changes in net assets for each of the two years in the period ended December 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2024 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Eunds as of December 31, 2024, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the financial highlights for each of the five years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP Philadelphia, Pennsylvania February 20, 2025

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

#### Tax information (unaudited)

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

Fund	Percentage
Growth Index Fund	92.2%
Value Index Fund	92.1
Large-Cap Index Fund	90.9

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified dividend income for purposes of the maximum rate under section 1(h)(11) for the fiscal year.

Fund	(\$000)
Growth Index Fund	1,254,803
Value Index Fund	3,941,911
Large-Cap Index Fund	665,588

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

Fund	(\$000)
Growth Index Fund	9,221
Value Index Fund	7,176
Large-Cap Index Fund	2,532

The following amounts, or if subsequently determined to be different, the maximum amounts allowable by law, are hereby designated as qualified business income under section 199A for the fiscal year.

Fund	(\$000)
Growth Index Fund	30,198
Value Index Fund	164,222
Large-Cap Index Fund	30,550

# Vanguard

Financial Statements For the year ended December 31, 2024 Vanguard Total Stock Market Index Fund

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# **Financial Statements**

## Schedule of Investments

As of December 31, 2024

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

	Shares	Market Value• (\$000)
Common Stocks (99.7%)		(+++++)
Basic Materials (1.4%)		
Linde plc	14,934,091	6,252,456
Air Products and Chemicals Inc.	6,971,695	2,022,070
Ecolab Inc.	7,989,328	1,872,059
Freeport-McMoRan Inc.	45,040,628	1,715,147
Newmont Corp.	35,689,718	1,328,371
Fastenal Co.	17,930,726	1,289,399
Nucor Corp.	7,355,024	858,405
International Flavors & Fragrances Inc. LyondellBasell Industries NV Class A	8,007,923 8,153,592	677,070 605,567
International Paper Co.	10,921,125	587,775
Steel Dynamics Inc.	4,542,056	518,112
Avery Dennison Corp.	2,529,376	473,322
CF Industries Holdings Inc.	5,456,674	465,563
Reliance Inc.	1,696,692	456,851
Eastman Chemical Co.	3,635,421	331,987
Albemarle Corp.	3,694,146	317,992
Alcoa Corp.	8,125,043	306,964
* RBC Bearings Inc.	985,687	294,858
Mueller Industries Inc.	3,544,725	281,309
Royal Gold Inc. Carpenter Technology Corp.	2,070,410 1,480,466	272,984 251,250
Mosaic Co.	9,966,702	244,982
Celanese Corp. Class A	3,441,947	238,217
United States Steel Corp.	6,364,697	216,336
UFP Industries Inc.	1,784,854	201,064
FMC Corp.	3,923,764	190,734
Commercial Metals Co.	3,539,217	175,545
Element Solutions Inc.	6,873,409	174,791
Balchem Corp.	1,015,081	165,453
* Arcadium Lithium plc	31,947,149	163,889
Hexcel Corp.	2,514,912	157,685
Cabot Corp. * Cleveland-Cliffs Inc.	1,689,125 15,569,523	154,234 146,354
Timken Co.	1,982,239	140,334
Westlake Corp.	1,215,438	139,350
Olin Corp.	3,674,406	124,195
NewMarket Corp.	225,724	119,261
Avient Corp.	2,854,870	116,650
Ashland Inc.	1,453,675	103,880
Sensient Technologies Corp.	1,306,720	93,117
Huntsman Corp.	5,140,696	92,687
Hecla Mining Co.	18,805,425	92,335
Scotts Miracle-Gro Co. * Uranium Energy Corp.	1,342,985 13,197,039	89,094 88,288
Sylvamo Corp.	1,103,233	87,177
Innospec Inc.	782,549	86,127
Chemours Co.	4,679,896	79,090
Minerals Technologies Inc.	1,016,372	77,458
Hawkins Inc.	583,416	71,568
Materion Corp.	645,120	63,789
* Coeur Mining Inc.	11,123,844	63,628
Quaker Chemical Corp.	422,942	59,533
MP Materials Corp.	3,651,150	56,958
* Perimeter Solutions Inc.	4,441,400	56,761
* Ingevity Corp.	1,126,834	45,918
Stepan Co. Worthington Steel Inc.	664,054 1,189,632	42,964 37,854
Tronox Holdings plc	3,676,403	37,034
Kaiser Aluminum Corp.	479,849	33,719
<sup>*,1</sup> Energy Fuels Inc.	5,975,181	30,653
J,	0,010,101	- 5,000

			Market Value•
		Shares	(\$000)
*	Century Aluminum Co.	1,591,875	29,004
*	Ecovyst Inc.	3,299,116	25,205
	AdvanSix Inc.	798,731	22,756
*	Koppers Holdings Inc.	613,538	19,879
*	Magnera Corp.	1,069,451	19,432
*,1	Metallus Inc. Ivanhoe Electric Inc.	1,305,070 2,370,692	18,441 17,899
,.	Mativ Holdings Inc.	1,624,405	17,706
*	Rayonier Advanced Materials Inc.	2,027,677	16,728
1	Ryerson Holding Corp.	868,247	16,071
*	Clearwater Paper Corp.	500,842	14,910
	Compass Minerals International Inc.	1,300,950	14,636
*	Northwest Pipe Co.	298,954	14,428
*,1	GrafTech International Ltd.	7,143,691	12,359
*	LSB Industries Inc.	1,593,849	12,097
	Radius Recycling Inc.	788,603	12,003
*,1	Ur-Energy Inc.	10,410,553	11,972
	Universal Stainless & Alloy Products Inc.	256,344	11,287
	Olympic Steel Inc.	316,854	10,396
*	Omega Flex Inc. Intrepid Potash Inc.	217,420 352,625	9,125 7,730
*,1	ASP Isotopes Inc.	1,619,043	7,334
*	Tredegar Corp.	806,119	6,191
*,1	LanzaTech Global Inc.	4,315,514	5,912
*,1	Piedmont Lithium Inc.	548,730	4,796
*,1	American Battery Technology Co.	1,937,239	4,766
*	NN Inc.	1,417,702	4,636
*	Dakota Gold Corp.	2,051,704	4,514
*,1	United States Antimony Corp.	2,524,776	4,469
	FutureFuel Corp.	827,344	4,377
*	Origin Materials Inc.	3,376,460	4,322
1	Northern Technologies International Corp.	303,498	4,094
*	American Vanguard Corp.	816,830	3,782
*	Alto Ingredients Inc.	2,286,976	3,568
*	Idaho Strategic Resources Inc. Perma-Pipe International Holdings Inc.	321,800	3,279 3,227
	Friedman Industries Inc.	215,853 206,582	3,227
*	Ascent Industries Co.	270,803	3,028
*	Unifi Inc.	483,220	3,020
*,1	Contango ORE Inc.	234,189	2,347
*	Culp Inc.	342,414	2,010
*	Constock Inc.	2,438,131	1,952
*,1	NioCorp Developments Ltd.	936,050	1,451
*	US Gold Corp.	228,628	1,401
*,1	Hycroft Mining Holding Corp. Class A	538,471	1,190
	Westwater Resources Inc.	1,414,240	1,002
*,1	Flexible Solutions International Inc.	277,169	1,001
	Ampco-Pittsburgh Corp. Gold Resource Corp.	436,953 3,723,545	913 857
,.	United-Guardian Inc.	3,723,345 79,196	764
*,1	CPS Technologies Corp.	412,694	664
	Chicago Rivet & Machine Co.	28,369	449
*,1	Paramount Gold Nevada Corp.	1,223,263	418
*	5E Advanced Materials Inc.	244,413	156
*	TechPrecision Corp.	38,935	144
			25,968,599
Co	nsumer Discretionary (15.1%)		
*	Amazon.com Inc.	296,667,928	65,085,977
-	Tesla Inc.	85,535,999	34,542,858
	Costco Wholesale Corp.	13,888,809	12,725,899
	Walmart Inc. Home Depot Inc.	138,594,329 31,142,048	12,521,998 12,113,945
*	Netflix Inc.	13,399,576	12,113,945
	McDonald's Corp.	22,470,615	6,514,007
	Walt Disney Co.	56,731,246	6,317,024
	Booking Holdings Inc.	1,037,392	5,154,199
	Lowe's Cos. Inc.	17,697,277	4,367,688
	TJX Cos. Inc.	35,350,704	4,270,719
*	Uber Technologies Inc.	62,700,435	3,782,090

Starburks Corp.         Starburks				Market Value
NIKE Inc. Class B         7,207,144         2.822,276           C Chapida Matomicha Inc.         1,808,060         2,144,183           O Cashy Automicha Inc.         1,807,060         2,144,183           Target Corport         1,808,060         2,144,183           Million Workwide Holdings Inc.         7,863,353         1,867,409           General Molors Co.         3,444,533         1,843,330           Rayal Caribbean Cruses Lt.         7,862,351         1,853,330           Arthor Inc.         7,862,351         1,853,330           Tractic Class A         1,244,270         1,833,395           Arthor Inc. Class A         1,244,271         1,573,2400           Copart Inc.         2,716,2440         1,680,000           Luluienon Athitica Inc.         3,552,673         1,338,450           Port Motor Co.         8,271,424,411,528         1,211,328           Biodorino Athitica Inc.         8,256,005         1,691,61           Viront Extra Inc.         8,256,347<			Shares	
• Chipole Mexican Call Inc. Class A         1,80,9000 2,145,183           Marrioll Informational Inc. Class A         1,80,9000 2,145,183           Marrioll Informational Inc. Class A         1,81,2130           Tanget Comp         1,41,272,2130           Personal Mutors Co.         3,444,530           Royal Call Deban Cruises Ltd.         7,862,300           • Aud2Core Inc.         529,813           • Trade Deak Inc. Class A         14,002,311,342           • Copart Inc.         12,414,270           • Copart Inc.         12,313,3459           • Copart Inc.         12,313,459           • Copart Inc.         12,314,540           • Copart Inc.         12,314,540           • United Alfines Holdings Inc.         10,30,183           • United Alfines Holdings Inc				
* O'Relly Automotive Inc.         1.809.000         2.145-183           Marriot International Inc. Class A         6.872.380         1.844.2450           Gameral Motors Co.         3.445.331         1.842.450           Gameral Motors Co.         3.445.331         1.842.450           Gameral Motors Co.         5.89.31         1.849.4260           AutoZone Inc.         5.89.31         1.849.4260           * Trade Deak Inc. Class A         1.244.270.11         1.856.671           * Arrob Inc. Class A         1.244.270.11         1.856.861           * Arrob Inc. Class A         1.244.270.11         1.856.861           * Copart Inc.         7.2182.440         1.8580.000           > Luluieron Arrobitecia Inc.         3.502.679         1.338.450           > Ford Motor Co.         8.255.005         1.199.161           Yum Brands Inc.         8.750.005         1.199.161           Yum Brands Inc.         1.73.3873         1.003.183         1.000.313           O arromal Motor Corp.         4.244.240         96.8937         1.173.8971           Yum Brands Inc.         1.73.3873         1.003.183         1.003.318         92.9333           Leman Corp. Class A         6.273.438         98.693.47         1.74.2876         98.347 <td>*</td> <td></td> <td></td> <td></td>	*			
Marriel International Inc. Class A         6.977.349         1.944,250           Target Corp.         143,723         1.942,250           Hilton Workwide Holdings Inc.         7.558.385         1.807,408           Rayle Carribbean Cuises Lut.         7.558.385         1.807,408           AutoZane Inc.         529.811         1.749,298           AutoZane Inc.         1.004,021         1.573,240           Arbib Inc. Class A         1.004,021         1.573,240           Particit Inces Inc.         2.033,035         1.233,978           Ford Motor Co.         8.223,035         1.233,978           Ford Motor Co.         8.223,035         1.233,978           Delta Ar Lines Inc.         8.255,005         1.916,403,1883           Delta Ari Lines Inc.         8.255,005         1.916,103,1883           Delta Ari Lines Holdings Inc.         1.031,883         1.000,313           ROBLOX Corp. Class A         4.782,216         2.231,488           Deckers Outdoor Corp.         4.782,216         2.234,388           Carviana Co. Class A         4.782,216         3.027,383           Carviana Co. Class A         4.782,216         3.027,383           Carviana Co. Class A         6.737,883         916,841           Carviana Co. Class	*			, ,
Targe Corp.       14372.319       1942.860         Hilton Workwide Holdings Inc.       7.683.85       1887.408         General Matters Co.       7.445.320       1.834.355         Royd Cambian Orwises Ltd.       7.445.320       1.834.355         Tarda Deak Inc. Class A       12.414.270       1.651.359         Ross Stores Inc.       27.182.400       1.563.359         Copart Inc.       27.182.400       1.563.050         Liablemon Athetec Inc.       27.182.400       1.563.050         Liablemon Athetec Inc.       27.182.400       1.563.000         Liablemon Athetec Inc.       23.502.679       1.211.528         Electonic Arts Inc.       8.271.520       1.201.4383       1.003.318         Port Moro Co.       8.272.152       1.201.4383       1.003.318         Regrin Ltd.       8.276.480       1.733.947       980.347         Yum Brands Inc.       10.031.83       1.003.318       980.347         Taka-Two Interactive Software Inc.       10.031.83       1.003.318       980.347         Taka-Two Interactive Software Inc.       10.031.83       980.347         Taka-Two Interactive Software Inc.       10.673.83       980.347         Taka-Two Interactive Software Inc.       1.673.833       980.347				
Hilm Workwide Holdings Inc.         7,383,385         1,887,409           General Motors Co.         34,445,300         1,843,435           Rayal Cathbeen Cruises Ltd.         7,282,301         1,868,461           AutoZone Inc.         12,981,91         1,868,461           AutoZone Inc.         12,942,271         1,813,359           Poper Inc.         2,7,182,440         1,533,469           Copart Inc.         2,023,105         1,223,755           Copart Inc.         2,023,105         1,223,755           Ford Motor Co.         12,237,556         1,213,528           Delta Ar Lines Inc.         2,023,105         1,223,875           Ford Motor Co.         12,375,867         1,133,967           United Arilines Holtings Inc.         8,555,006         1,981,613           United Arilines Holtings Inc.         10,301,833         1,000,318           Vum Brands Inc.         4,763,276         992,488           Garmin Ld.         4,573,276         992,488           Garmin Ld.         6,573,389         918,841           Tocor Supply Co.         4,763,393         978,330           Carvano Cong Lass A         3,227,300         778,339           Carvano Cong Lass A         3,227,300         778,339 </td <td></td> <td></td> <td></td> <td></td>				
General Motors Co.         1834 395           Royal Carbine C.         7582,901           AutoZone Inc.         7582,901           Trade Desk Inc. Class A         14,002,001           Arbon Inc. Class A         12,045,001           Arbon Inc. Class A         12,045,001           Arbon Inc. Class A         12,045,001           Copart Inc.         27,182,401           Copart Inc.         20,231,051           Copart Inc.         20,231,051           Copart Inc.         20,231,051           Delta ArL Inces Inc.         20,231,051           Delta ArL Inces Inc.         22,237,556           Delta ArL Inces Inc.         8,255,005           United Arbine Scholings Inc.         01,318,83           DR Clox Corp. Class A         17,152,275           Garmin Ld.         4,217,278           Deckers Outdoor Corp.         4,758,219           Caravana Corp. Class A         6,773,888           Caravana Corp. Class A         6,738,897           Caravana Corp. Class A         6,738,898           VW Rinc.         90,766,742,366           Warner Scholscovery Inc.         5,902,488           VW Rinc.         90,766,742,366           VW Rinc.         9,0766,742,366				
Royal Caribbean Cruises Lid.         528,913         1686,481           AutaZone Inc.         528,913         1686,481           Tinada Dask Inc. Class A         14,022,301         1686,481           Ross Surves         11,402,201         1573,240           Robus Surves         127,182,440         1580,000           Lukleinon Athletion Inc.         3,502,679         1339,459           Delta Ar Lines Inc.         20,231,035         122,375,565         1,211,528           Electoratic Artis Inc.         8,271,152         122,175,565         1,211,378           Tomed Ninc Co.         122,375,565         1,211,378         100,318         100,318           Vum Branski Inc.         8,721,152         192,448         1173,997           Unterd Arlines Hokings Inc.         17,322,738         981,683,17           Taasa-Two Interactive Software Inc.         6,737,853         916,837           Taasa-Two Interactive Software Inc.         6,737,853         916,837           Carvana Co, Class A         3,827,950         778,330           Carvana Co, Class A         3,827,950         778,330           Carvana Co, Class A         3,827,950         778,330           VWR Inc.         3,076,338,976,448         94,422,486           W			34,445,930	
• Trade Desk Inc. Class A         14,002,301         1,666,279           Altrob Inc. Class A         12,414,220         15,813,50           Copart Inc.         27,182,440         15,80,000           Luluieron Athietica Inc.         3,202,678         1,338,450           Peter AL Incent.         22,217,056         1,221,878           Beter AL Incent.         22,217,056         1,221,878           Det Hord Inc.         8,750,057         1,338,450           DR Horton Inc.         8,750,057         1,002,013           Vum Brands Inc.         8,750,048         1,173,867           Vum Brands Inc.         17,153,275         992,483           Garmin Ind.         4,552,125         1,000,313           ROBLOX Corp. Class A         17,153,275         992,333           Lennar Corp. Class A         6,737,883         918,841           Tractor Supply Co.         16,750,988         888,807           Carrival Corp.         30,764,383         918,841           Tractor Supply Co.         16,862,970         30,764,383           Carrival Corp.         30,764,383         918,841           Tractor Supply Co.         16,862,973         30,873,300           Carrival Corp.         30,862,300         712,386				
Airbn Inc. Class A         12.414.270         1.631.359           Roes Stores Inc.         27.182.440         1.583.440           Copart Inc.         27.182.440         1.580.005           Data Ar Lines Inc.         20.231.035         1.223.978           Data Ar Lines Inc.         20.231.035         1.223.978           Data Ar Lines Inc.         20.231.035         1.223.978           Det Rotion Inc.         8.550.055         1.161.611           Yum Brands Inc.         8.550.055         1.161.83           United Airlines Holdings Inc.         10.301.883         1.000.313           Corp. Class A         4.611.278         992.488           Garmin Ld.         4.758.219         992.488           Garmin Ld.         6.758.219         992.488           Garmin Ld.         4.611.278         992.488           Carvana Corp.         4.613.338         988.88           Carvana Co. Class A         3.074.338         766.448           Warner Brob Discovery Inc.         6.912.5265         730.654           Warner Brob Discovery Inc.         6.912.5265         730.654           Durden Resensinement Inc.         3.084.301         716.393           Durden Resensinement Inc.         3.084.301         716.893	*			
Ross Stores Inc.         10,400.212         1,573,240           Copart Inc.         27,182,440         1,560,000           Lululeron Athletica Inc.         320,2673         1,339,459           Deta Ar Lines Inc.         22,310,35         1,231,678           Deta Ar Lines Inc.         122,316,560         1,211,528           DFR Horton Inc.         8,550,055         1,173,867           United Artimes Holdings Inc.         8,750,498         1,173,867           United Artimes Holdings Inc.         1,00,313         1,00,313           ROBLOX Corp. Class A         1,71,52,75         992,488           Garmin Ld.         4,7152,129         986,347           Deckers Outdoor Corp.         6,737,853         918,841           Tradox Topy Doo.         1,6750,988         988,807           Caravana Corp. Class A         3,827,350         778,330           Caravana Corp. Class A         3,827,350         778,350           Caravana Corp.         3,677,306         1,673,988           Warner Bros Discovery Inc.         3,827,350         778,350           Caravana Corp.         3,827,350         778,350           PublicGroup Inc.         3,827,350         778,350           Caravana Corp.         3,827,350         7	*			
Copart Inc.         27,182,440         1,560,000           Lukliemon Athelica Inc.         32,92,579         339,459           Dett Air Lines Inc.         22,237,656         122,376,566         122,376,566         122,376,566         122,376,566         122,376,566         122,376,566         123,389,59           Det Marcino Inc.         8,212,152         1,201,488         1,003,137,3897         10,318,83         1,003,137,3897           1         United Arinnes Holdings Inc.         8,010,000         4,911,278         992,488           Garmin Ld.         4,911,278         992,488         Garmin Ld.         4,911,278         992,488           Garmin Ld.         5,224,342         986,347         Take-Two Initractive Software Inc.         5,224,342         986,347           Takes Two Initractive Software Inc.         5,224,342         981,897         786,483         766,483         766,483           Carnival Corp.         4,317,278         982,333         18,441         74,2866         774,2866           Warner Bros Discovery Inc.         90,766         742,366         730,664         242,366         730,664         242,366         730,664         242,366         730,664         242,366         730,664         242,366         730,664         242,366         730,664 </td <td></td> <td></td> <td></td> <td></td>				
Luikamon Athleita Inc.         3,502,679         1,339,469           Detta Air Lines Inc.         20,231,033         1,223,376           Ford Motor Co.         122,376,556         1,211,523           Electronic Arst Inc.         8,550,005         1,161,611           Yum Brands Inc.         8,550,005         1,161,611           Yum Brands Inc.         10,01,882         1,173,867           Bard Mads Inc.         10,01,882         1,173,867           Garmin Lid         14,152         992,6347           Deckers Outdoor Corp.         4,758,219         996,347           Take-Two Interactive Software Inc.         15,001,338         992,9333           Lennar Corp. Class A         16,750,398         888,607           Carvana Cor, Class A         3,827,306         718,833           Carvana Corp.         3,877,906         718,833           VUEGroup Inc.         6,876,828         886,807           Carvana Corp.         3,827,906         718,833           Williamos Somora Inc.         980,8725         918,841           Watter Corp.         3,827,906         718,833           Williamos Stores Inc.         5,824,442         681,877           Dardon Restaurants Inc.         5,824,843         686,8737	*			
Delta Air Lines Inc.         20.231,035         1.23.976           Ford Motor Co.         1.22.376.55         1.21.15.26           Electronic Arts Inc.         8.22.162         1.201.433           DR Horton Inc.         8.750.498         1.173.967           United Artines Hodings Inc.         1.71.53.275         992.488           Garmin Ld.         4.811.273         992.488           Garmin Ld.         4.811.273         992.488           Garmin Ld.         4.811.273         992.488           Take-Two Interactive Software Inc.         4.811.273         992.488           Take-Two Interactive Software Inc.         4.811.273         992.488           Take-Two Interactive Software Inc.         4.811.273         992.483           Caravan Co. Class A         6.737.853         918.841           Tractor Supply Co.         6.747.853         978.330           Caravan Corp.         3.867.986         718.633           WRITer Bros Discovery Inc.         90.766         742.365           Williams-Softman         3.867.986         718.633           Williams-Storeson Inc.         3.867.986         718.633           Williams-Storeson Inc.         3.867.986         718.633           Williams-Storeson Inc.         3.862.248	*			
Ford Motor Co.         122,376,556         1.211,528           Electronic Arts Inc.         8.252,152         1.201,438           DR Horton Inc.         8.550,006         1.196,161           Yum Brands Inc.         10,301,883         1.000,013           Inted Arlines Holdings Inc.         10,301,883         1.000,013           ROBLOX Corp. Class A         4,811,273         992,2374           Deckers Outdoor Corp.         4,788,219         986,4371           Take-Two Interactive Software Inc.         5,224,342         981,697           eBay Inc.         150,013,338         988,807           Tartor Supply Corp.         38,757,988         988,807           Carrward Corp.         38,757,988         988,807           Carrward Corp.         39,764,388         766,488           NVR Inc.         90,766         742,356           Warmer Bros Discovery Inc.         90,766         742,356           Expedia Group Inc.         3,867,306         748,330           PutleGroup Inc.         3,867,306         748,330           Darden Restaurants Inc.         3,686,300         746,332           PutteGroup Inc.         1,478,330         642,296           Souttwest Artilines Co.         6,514,420         606,743				
DR Horton Inc.         8,555,005         1,196,161           Yumi Brands Inc.         8,750,498         1,173,967           United Alrines Holdings Inc.         10,301,883         1,000,313           ROBLOX Corp. Class A         4,811,276         992,248           Garmin Ld.         4,788,219         986,347           Take-Two Interactive Software Inc.         5,224,342         981,697           Baby Inc.         15,001,338         292,333           Lennar Corp. Class A         6,777,853         918,641           Tractor Supply Co.         6,776,853         918,647           Tractor Supply Co.         918,647         766,848           Warner Bros Discovery Inc.         918,647         766,474           Warner Bros Discovery Inc.         9,916,742,386         742,386           Warner Bros Discovery Inc.         3,868,301         716,893           Williams-Sonoma Inc.         3,868,301         716,893           PutleGroup Inc.         3,868,301         716,893           Darden Restaurants Inc.         3,082,228         667,472           Southwest Airlines Co.         1,982,131         567,877           Burington Stores Inc.         1,992,131         567,877           Darden Restaurants Inc.         1,646,		Ford Motor Co.	122,376,556	
Yumit Brands Inc.         8,750,498         1,173,667           United Airlines Holdings Inc.         10,301,313         1,000,313         1,000,313           ROBLOX Corp. Class A         17,153,275         992,484           Dackers Outdoor Corp.         4,281,278         992,484           Dackers Outdoor Corp.         4,281,278         992,374           Deckers Outdoor Corp.         5,224,342         961,697           eBay Inc.         5,224,342         961,697           Carvana Corp. Class A         6,737,853         918,841           Tractor Supply Co.         16,750,388         888,807           Carvana Corp.         30,764,358         776,648           Warner Bros Discovery Inc.         90,766         742,866           Warner Bros Discovery Inc.         91,766,874         30,867,901           Warner Bros Discovery Inc.         3,867,901         716,832           Darden Restaums Inc.         3,867,901         716,832           Utbe Nation Entertainment Inc.         5,094,474         69,745           Durked Aid CorpLiberty Formula One Class C         6,549,433         66,877           Burlington Stores Inc.         1,992,131         567,875,808         522,402           Darden Restaums Inc.         6,685,718 <t< td=""><td></td><td></td><td></td><td></td></t<>				
'United Airlines Holdings Inc.         10.30,183         1,00.313           ROBLOX Corp. Class A         4,811,278         992,488           Garmin Ltd.         4,811,278         992,374           Deckers Outdoor Corp.         4,758,219         966,347           Take-Two Interactive Software Inc.         5,224,342         961,897           eBay Inc.         15,001,338         929,333           Lennar Corp. Class A         6,737,853         918,841           Tractor Supply Co.         16,750,888         888,807           Carrival Corp.         30,764,358         766,448           WNR Inc.         90,766         742,366           Warem Bros Discovery Inc.         69,125,265         730,654           Expedia Group Inc.         3,887,009         716,632           PulteGroup Inc.         3,887,009         716,833           PulteGroup Inc.         3,882,01         716,332           PulteGroup Inc.         3,882,01         716,332           PulteGroup Inc.         3,882,01         716,332           Darden Restaurants Inc.         3,982,303         64,2966           Southwest Airlines Co.         1,473,300         642,2966           Southwest Airlines Co.         1,481,0308         632,4308 </td <td></td> <td></td> <td></td> <td></td>				
* ROBLCX Corp. Class Å         17,155.275         992.374           Deckers Outdoor Corp.         4,758.219         966.347           Take-Two Interactive Software Inc.         5,224.342         966.347           eBay Inc.         15,001.338         329.333           Lennar Corp. Class A         6,737.853         918.841           Tractor Supply Co.         16,750.988         888.807           C Garwana Co. Class A         3,227.330         778.330           C Garwal Corp.         30,764.355         766.648           NVR Inc.         30,766.455         776.630           Warner Bros Discovery Inc.         3,869.301         7116.833           Pulkeforoup Inc.         3,868.301         7116.833           Pulkeforoup Inc.         3,868.301         716.832           Pulkeforoup Inc.         6,419.226         669.725           Southwest Arlines Co.         6,649.726         742.966           Southwest Arlines Co.         16,647.986         742.966           Southwest Arlines Co.         6,647.296         744.969           Southwest Arlines Co.         6,647.296         742.966           Southwest Arlines Co.         6,647.256         746.493         866.876           Burlington Stores Inc.         1,	*			
Garmin Ld.         4,411.278         992.374           Deckers Outdoor Corp.         4,758.219         996.347           Take-Two Interactive Software Inc.         5,224.342         961.697           Eabar Inc.         15,013.38         292.333           Lennar Corp. Class A         6,737.853         918.847           Tractor Supply Co.         16,750.988         888.807           Carnwal Corp.         30,766.350         778.330           Carnwal Corp.         30,766.350         778.330           Carnwal Corp.         30,766.766         742.366           Warner Bros Discovery Inc.         69125.265         730.654           Expedia Group Inc.         3.867.036         718.933           PutleGroup Inc.         3.668.301         716.332           PutleGroup Inc.         3.668.301         716.332           PutleGroup Inc.         3.694.743         659.7435           Liberty Media CorpLiberty Formula One Class C         6.644.296         658.7435           Liberty Media CorpLiberty Formula One Class C         6.644.939         656.876           Burlington Stores Inc.         1.922.131         567.877           DardKin Rgs Inc. Class A         4.632.041         6.643.216         6.244.939           South	*			
Deckers Outdoor Corp.         4,756.219         966.347           Take-Two Interactive Software Inc.         5,224.342         961.697           eBay Inc.         6,737.853         918.841           Tractor Supply Co.         16,750.988         988.807           C Carvana Co. Class A         3,273.50         778.330           C Carvial Corp.         30,764.358         766.648           NVR Inc.         90,766         742.366           Warner Bros Discovery Inc.         69,125.265         730.654           Expedia Group Inc.         3,867.096         716.893           Williams-Sonoma Inc.         3,868.301         716.893           PulleGroup Inc.         3,068.220         687.435           Live Nation Entertainment Inc.         5,064.474         659.734           Ulta Beauty Inc.         5,064.474         657.874           Burlington Stores Inc.         1,478.330         642.996           Burlington Stores Inc.         1,879.308         716.893           Burlington Stores Inc.         1,879.308         624.252.252.00           Ornnicom Group Inc.         6,549.433         606.87.57           Burlington Stores Inc.         5,979.800         522.52.00           Ornnicom Group Inc.         6,965.215				
Take-Two Interactive Šoftware Inc.         5.224.342         961.697           eBay Inc.         16.3001.338         929.333           Lennar Corp. Class A         6.737.853         918.841           Tractor Supply Co.         16.750.988         888.807           Carwana Co. Class A         3.827.350         778.330           Carnval Corp.         30.764.358         766.648           WAR Inc.         90.766         742.366           Warne Bros Discovery Inc.         64.162.09         698.725           Darden Restaurants Inc.         3.687.096         718.893           Williams-Sonoma Inc.         5.094.474         659.734           Expedia Group Inc.         5.094.474         659.734           UB Restaurants Inc.         5.094.474         659.734           UB Beauly Inc.         1.478.300         642.996           Southwest Arlines Co.         1.810.308         632.403           Lab Verga Sands Corp.         1.922.131         575.777           Drafkings Inc.         1.922.131         575.777           Drafkings Inc. Class A         6.085.169         622.940           Darden Restaurants Inc.         1.922.131         575.777           Drafkings Inc. Class A         6.085.169         522.940	*			,
Leníar Corp. Class A         6.737.853         918.841           Tractor Supply Co.         16.750.988         888.807           Carvana Co. Class A         3.827.350         778.330           Carnival Corp.         30.764.358         766.644           WAR Inc.         90.766         742.366           Warner Bros Discovery Inc.         66.1252.855         730.654           Expedia Group Inc.         3.867.096         716.863           Williams-Sonoma Inc.         3.867.096         716.863           PulteGroup Inc.         6.416.209         698.725           Darden Restaurants Inc.         5.094.474         659.734           Liber Media CorpLiberty Formula One Class C         5.094.474         659.734           Liber Media CorpLiberty Formula One Class C         1.810.308         632.403           Liberty Media Corp.         10.927.131         567.877           Dartifkings Inc. Class A         10.227.029         52.280           Omnicom Group Inc.         10.927.131         567.877           Dartifkings Inc. Class A         6.096.842         52.813           Easte Lauder Cos. Inc. Class A         6.966.216         52.280           Omnicom Group Inc.         6.066.674         519.652           Dollar Tree In	*			,
Tractor Supply Co.       16, 750, 988       888, 807         C Carvinal Corp.       30, 764, 358       776, 330         C Carvinal Corp.       30, 764, 358       766, 744, 368         NVR Inc.       90, 766       744, 3568         Warner Bros Discovery Inc.       69, 125, 265       730, 654         Expedia Group Inc.       3887, 306       718, 639         Williams-Sonoma Inc.       3, 887, 306       718, 639         PutteGroup Inc.       3, 682, 226       687, 435         Live Nation Entertainment Inc.       5, 094, 474       639, 745         Live Nation Entertainment Inc.       1, 478, 306       42, 996         Southwest Artines Co.       18, 810, 308       632, 403         Liberty Media Corp Liberty Formula One Class C       6, 649, 493       606, 876         Burlington Stores Inc.       1, 992, 131       567, 877         Dardtings Inc. Class A       14, 532, 201       540, 593         Las Vegas Sands Corp.       10, 227, 029       522, 102         Dollar General Corp.       6, 983, 215       522, 102         Dollar General Corp.       6, 983, 215       522, 102         Dollar General Corp.       6, 058, 751       882, 145         Tapsetty Inc.       7, 318, 827       478, 139				
Carvana Co, Class A       3.827.350       778.330         Carnival Corp.       30.764.358       766.648         WKR Inc.       90.766       742.366         Warner Bros Discovery Inc.       69.125.265       73.0654         Expedia Group Inc.       3.867.006       718.693         Williams-Sonoma Inc.       3.867.006       718.393         PulleGroup Inc.       3.868.301       716.332         Darden Restaurants Inc.       5.094.474       659.734         Ulta Beauty Inc.       5.094.474       659.734         Ulta Beauty Inc.       1.982.130.86       822.403         Southwest Airlines Co.       1.982.131       567.877         DraftKings Inc. Class A       1.982.131       567.877         DraftKings Inc. Class A       10.227.029       522.200         Omnicom Group Inc.       6.096.42       524.813         RB Global Inc.       5.795.808       522.400         Dolar General Corp.       6.885.19       522.035         Best Buy Co. Inc.       6.983.215       522.400         Dolar Tree Inc.       1.027.79       524.203         Dolar General Corp.       6.085.674       519.684         Dolar Tree Inc.       7.318.827       478.136			- ) - )	
Carnival Corp.         30.764.358         766.742.368           NVR Inc.         90.766         742.368           Warner Bros Discovery Inc.         69.125.265         730.654           Expedie Group Inc.         3.887.006         718.893           Williams-Sonoma Inc.         3.887.006         718.893           PulteGroup Inc.         6.416.209         698.725           Darden Restaurants Inc.         3.882.226         687.435           Live Nation Entertainment Inc.         5.094.474         659.743           Uitu Beauty Inc.         1.478.306         42.996           Southwest Artines Co.         18.810.308         632.403           Liberty Media Corp Liberty Formula One Class C         6.649.498         606.876           Burlington Stores Inc.         1.992.131         567.877           DardKings Inc. Class A         14.532.081         540.533           Las Vegas Sands Corp.         10.227.029         522.820           Omicom Group Inc.         6.983.715         522.102           Dollar General Corp.         6.983.715         522.102           Dollar General Corp.         6.985.715         522.102           Dollar General Corp.         6.985.715         522.102           Dollar General Corp.	*			
• NVR Inc.         90,766         742,366           Warner Bros Discovery Inc.         69,125,265         730,654           • Expedia Group Inc.         3,857,096         718,633           PulteGroup Inc.         6,416,209         698,725           Darden Restaurants Inc.         5,094,474         659,734           Ulta Beauty Inc.         5,094,474         659,734           Ulta Beauty Inc.         1,478,390         642,996           Southwest Airlines Co.         18,810,308         632,403           • Liberty Media CorpLiberty Formula One Class C         1,891,0308         632,403           • Liberty Media CorpLiberty Formula One Class C         1,927,029         522,820           Omnicom Group Inc.         1,927,029         522,820           Omnicom Group Inc.         5,098,808         522,820           Obal Inc.         5,796,808         522,102           Dolar General Corp.         6,863,215         522,102           Dolar General Corp.         6,863,815         522,035           Best Buy Co. Inc.         6,865,189         522,035           Best Buy Co. Inc.         6,865,189         522,035           Best Buy Co. Inc.         6,863,815         522,035           Best Buy Co. Inc.         6,865,	*			- )
• Warner Bros Discovery Inc.         69,125,266         730,654           Expedie Group Inc.         3,867,096         718,693           Williame-Sonoma Inc.         3,868,301         716,332           PuteGroup Inc.         3,682,226         687,725           Darden Restaurants Inc.         3,682,226         687,435           Live Nation Entertainment Inc.         1,478,390         642,2996           Southwest Airlines Co.         6,549,493         606,876           Burlington Stores Inc.         1,478,390         642,996           Omnicom Group Inc.         6,649,493         606,876           Burlington Stores Inc.         1,992,131         567,877           DraftRings Inc. Class A         14,532,081         540,593           Las Vegas Sands Corp.         6,096,422         522,860           Omnicom Group Inc.         6,086,189         522,102           Dolal Ceneral Corp.         6,865,189         522,102           Dolal Tee Inc.         7,318,827         478,139           Aptity Inc.         7,377,919         446,217           Dolar Tee Inc.         7,377,919         446,217           Tapestry Inc.         1,260,904         349,490           Aptity Ic         7,377,919         446,217	*			
Expedia Group Inc.         3.857.096         718.693           Williams-Sonoma Inc.         3.868.301         716.332           PulteGroup Inc.         6.416.209         698,725           Darden Restaurants Inc.         5.094.474         659,734           Ulta Beauty Inc.         5.014,474         659,734           Ulta Beauty Inc.         5.044,474         659,734           Southwest Airlines Co.         14,78,390         642,996           Southwest Airlines Co.         18,810.308         632,403           Liberty Media CorpLiberty Formula One Class C         14,922,131         567,877           DraftKings Inc. Class A         14,522,081         560,593           Las Vegas Sands Corp.         10,227,029         525,260           Omnicom Group Inc.         6,098,642         524,813           RB Global Inc.         5,795,808         522,102           Dollar General Corp.         6,885,189         522,2035           Best Buy Co. Inc.         6,066,674         424,143           Dollar General Corp.         6,433,751         422,145           Dollar Tee Inc.         7,318,827         478,139           Aptiv pic         7,317,827         478,139           Aptiv pic         7,318,827         478,13	*			
PulteGroup Inc.         6,416,209         698,725           Darden Restaurants Inc.         3,682,226         687,435           Live Nation Entertainment Inc.         1,478,380         642,996           Southwest Airlines Co.         1,478,380         642,996           Southwest Airlines Co.         1,8810,308         632,403           Liberty Media CorpLiberty Formula One Class C         6,549,493         606,876           Builington Stores Inc.         1,992,131         567,877           DraftKings Inc. Class A         1,922,131         567,877           DraftKings Inc. Class A         1,922,131         567,877           RB Global Inc.         6,099,642         524,813           RB Global Inc.         6,096,642         522,481           Estee Lauder Cos. Inc. Class A         6,096,745         519,663           Genuine Parts Co.         6,885,189         522,102           Dollar General Corp.         1,877,194         446,217           Dollar Tree Inc. </td <td>*</td> <td></td> <td></td> <td></td>	*			
Darden Restaurants Inc.         3.682.226         687,435           Live Nation Entertainment Inc.         5.094,474         659,734           Ulta Beauty Inc.         1.478,390         642.996           Southwest Airlines Co.         18.810,308         6524,403           Liberty Media Corp-Liberty Formula One Class C         6.594,943         606.876           Burlington Stores Inc.         1.992,131         567.877           Dardfrings Inc. Class A         14.532,081         540,593           Las Vegas Sands Corp.         10.227,029         525,260           Omnicom Group Inc.         6.099,642         524,813           RB Global Inc.         5.795,506         522,840           Estee Lauder Cos. Inc. Class A         6.985,159         522,035           Best Buy Co. Inc.         6.885,199         522,035           Best Buy Co. Inc.         6.433,751         442,145           Tapestry Inc.         7.318,827         478,139           Aptity plc         7.318,827         478,139           Dollar Tree Inc.         1,026,982         431,096           Toll Brothers Inc.         1,260,050         394,900           Toll Brothers Inc.         1,260,050         394,900           CartMax Inc.         4,828,671 <td></td> <td></td> <td>3,868,301</td> <td>716,332</td>			3,868,301	716,332
Live Nation Entertainment Inc.         5.094,474         659,734           Ulta Beauty Inc.         1,478,390         642,996           Southwust Airlines Co.         18,810,308         632,403           Liberty Media CorpLiberty Formula One Class C         6,549,493         606,876           Burlington Stores Inc.         1,992,131         567,877           DraftKings Inc. Class A         14,532,081         540,593           Las Vegas Sands Corp.         000         001,027,029         522,800           Omnicom Group Inc.         6,099,642         522,840           RB Global Inc.         5,795,808         522,840           Estee Lauder Cos. Inc. Class A         6,865,119         522,035           Delar General Corp.         6,885,119         522,035           Best Buy Co. Inc.         6,885,119         522,035           Genuine Parts Co.         6,433,751         482,145           Dollar Tree Inc.         7,318,827         478,139           Tapestry Inc.         7,318,827         478,139           Omnico's Pizza Inc.         3,157,710         397,714           Domino's Pizza Inc.         3,157,710         394,900           CartMax Inc.         4,286,671         349,900           CartMax Inc.				
' Ulta Beauty Inc.     1,476,390     642,996       Southwest Airlines Co.     18,810,308     632,403       ' Liberty Media Corp-Liberty Formula One Class C     6,549,493     606,876       Burlington Stores Inc.     1,992,131     567,877       DarafKings Inc. Class A     14,532,081     540,593       Las Vegas Sands Corp.     6,099,422     525,260       Ominoom Group Inc.     6,090,3215     522,102       Dollar General Corp.     6,083,215     522,2035       Best Buy Co. Inc.     6,885,189     522,320       General Corp.     6,056,674     519,663       General Corp.     6,843,751     482,145       Tapestry Inc.     7,316,827     478,139       Aptity pic     7,316,827     478,139       Toplar Tree Inc.     7,318,827     478,139       Toplar Tree Inc.     7,317,919     446,217       Domino's Pizza Inc.     9,132,881     432,309       Toll Brothers Inc.     3,157,710     397,714       Olck's Sporting Goods Inc.     1,269,822     431,086       Pool Corp.     1,28,867     394,920       ' CardMax Inc.     4,288,671     394,920       ' CardMax Inc.     4,286,671     394,920       ' Evas Roadhouse Inc. Class A     2,095,321     378,838				
Dila Beauty Inc.         1,47,6,380         642,590           Southwust Airlines Co.         18,810,308         632,403           Liberty Media CorpLiberty Formula One Class C         6,549,493         606,876           Burlington Stores Inc.         1,922,131         567,877           DraftKings Inc. Class A         14,532,081         540,593           Las Vegas Sands Corp.         10,227,029         522,600           Omnicom Group Inc.         6,099,642         524,813           RB Global Inc.         5,795,808         522,840           Estee Lauder Cos. Inc. Class A         6,963,215         522,030           Dollar General Corp.         6,885,189         522,035           Best Buy Co. Inc.         6,848,101         507,674           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,337,919         446,217           Domino's Pizza Inc.         1,026,882         433,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,731,943         396,614           CardWax Inc.         4,288,671         394,900           CaratWax Inc.         4,282,671	*		, ,	
Iberty Media CorpLiberty Formula One Class C         6,549,493         606,876           Burlington Stores Inc.         1,992,131         567,877           DraftKings Inc. Class A         14,532,081         540,593           Las Vegas Sands Corp.         6,099,642         522,840           Omicom Group Inc.         6,099,642         522,840           Estee Lauder Cos. Inc. Class A         5,795,808         522,030           Dollar General Corp.         6,855,189         522,020           Dollar General Corp.         6,856,189         522,030           Best Buy Co. Inc.         6,056,674         519,663           Genuine Parts Co.         6,056,674         519,663           Genuine Parts Co.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,377,919         446,217           Domino's Pizza Inc.         1,026,982         431,086           Rollins Inc.         9,132,881         423,090           Toll Brothers Inc.         1,731,094         396,144           GameStop Corp. Class A         12,600,504         394,792           News Corp. Class A         2,095,321         378,059           B/'s Wholesale Club Holdings Inc.         1,296,9				
Burlington Stores Inc.         1.992.131         567,877           DraftKings Inc. Class A         14,532.081         540,593           Las Vegas Sands Corp.         0.027,029         525,260           Omnicom Group Inc.         6,099,642         524,813           RB Global Inc.         5,795,808         522,840           Estee Lauder Cos. Inc. Class A         6,963,215         522,102           Dollar General Corp.         6,865,189         522,035           Genuine Parts Co.         6,343,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,377,919         446,217           Domin's Pizza Inc.         9,132,881         423,309           Toll Brothers Inc.         1,26,005,04         394,900           CarMax Inc.         4,828,671         394,792           News Corp. Class A         2,095,321         378,059           Douling Jonc.         1,124,792         386,833           Pool Corp.         1,124,792         366,817	*			
Image: Second	*			
Omnicom Group Inc.         6,099,642         524,813           RB Global Inc.         5,795,808         522,840           Estee Lauder Cos. Inc. Class A         6,963,215         522,102           Dollar General Corp.         6,885,189         522,035           Best Buy Co. Inc.         6,056,674         519,663           Genuine Parts Co.         4,348,012         507,674           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,317,827         478,139           Aptiv plc         7,377,919         446,217           Domino's Pizza Inc.         9,132,881         423,309           Toll Brothers Inc.         9,132,881         423,309           Toll Brothers Inc.         1,260,504         394,792           News Corp. Class A         12,600,504         394,992           News Corp. Class A         2,095,321         378,059           Bu's Wholesale Club Holdings Inc.         4,116,573         367,816           Duoingo Inc. Class A         1,124,792         384,925           Texas Roadhouse Inc. Class A         2,095,321         378,059           Bu's Wholesale Club Holdings Inc.         13,852,594         356,427           Service Corp. International         1,242,792	*	DraftKings Inc. Class A		540,593
RB Global Inc.         5,795,808         522,840           Estee Lauder Cos, Inc. Class A         6,963,215         522,102           Dollar General Corp.         6,885,189         522,035           Best Buy Co. Inc.         6,056,674         519,663           Genuine Parts Co.         6,036,674         519,663           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,317,919         446,217           Domino's Pizza Inc.         1,026,982         431,086           Rollins Inc.         9,132,881         423,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,26,092         431,086           ' GameStop Corp. Class A         12,600,504         394,900           ' CarMax Inc.         4,828,671         394,792           News Corp. Class A         1,129,012         384,925           Texas Roadhouse Inc. Class A         2,095,321         378,059           D's Wholesale Club Holdings Inc.         1,124,792         364,691           ' American Airlines Group Inc.         13,852,594         356,427           Service Corp. International         4,296,411				
Estee Lauder Cos. Inc. Class A         6,963,215         522,102           Dollar General Corp.         6,885,189         522,035           Best Buy Co. Inc.         6,066,674         519,663           Genuine Parts Co.         4,348,012         507,674           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,377,919         446,217           Domino's Pizza Inc.         1,026,982         431,086           Rollins Inc.         9,132,881         423,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,731,094         396,144           GameStop Corp. Class A         14,009,918         385,833           Pool Corp.         1,129,012         384,925           Texas Roadhouse Inc. Class A         1,124,792         364,691           Duolingo Inc. Class A         1,124,792         364,691           Duolingo Inc. Class A         1,124,792         364,691           Duolingo Inc. Class A         1,124,792         364,691           BJ's Wholesale Club Holdings Inc.         20,593,567         358,946           Duolingo Inc. Class A         1,124,792				
Dollar General Corp.         6,885,189         522,035           Best Buy Co. Inc.         6,056,674         519,663           Genuine Parts Co.         4,348,012         507,674           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,377,919         446,217           Domino's Pizza Inc.         9,132,881         423,309           Toll Brothers Inc.         9,132,881         423,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,731,094         396,144           GameStop Corp. Class A         12,600,504         394,900           CarMax Inc.         4,828,671         394,792           News Corp. Class A         1,129,012         384,925           Texas Roadhouse Inc. Class A         2,095,321         378,059           B J's Wholesale Club Holdings Inc.         2,095,321         378,059           American Airlines Group Inc.         20,593,567         358,946           Norwegian Cruise Line Holdings Ltd.         31,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.				
Best Buy Co. Inc.         6,056,674         519,663           Genuine Parts Co.         4,348,012         507,674           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,377,919         446,217           Domino's Pizza Inc.         1,026,982         431,086           Rollins Inc.         9,132,881         423,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,731,094         396,144           GameStop Corp. Class A         12,600,504         394,900           CartMax Inc.         4,828,671         394,792           News Corp. Class A         14,009,918         385,833           Pool Corp.         2,095,321         378,059           Texas Roadhouse Inc. Class A         2,095,321         378,059           BJ's Wholesale Club Holdings Inc.         20,593,567         358,946           Duolingo Inc. Class A         1,124,792         364,691           Morriegan Cruise Line Holdings Ltd.         20,593,567         358,946           Norwegian Cruise Line Holdings Ltd.         32,864,558         319,021           Norwegian Cruise Line Holdings Ltd.         32				
Genuine Parts Co.         4,348,012         507,674           Dollar Tree Inc.         6,433,751         482,145           Tapestry Inc.         7,318,827         478,139           Aptiv plc         7,318,827         478,139           Domino's Pizza Inc.         1,026,982         431,086           Rollins Inc.         9,132,881         423,309           Toll Brothers Inc.         9,132,881         423,309           Dick's Sporting Goods Inc.         1,731,094         396,144           GameStop Corp. Class A         12,600,504         394,900           CarMax Inc.         4,828,671         394,792           News Corp. Class A         14,009,918         385,833           Pool Corp.         1,129,012         384,925           Texas Roadhouse Inc. Class A         2,095,321         378,059           BJ's Wholesale Club Holdings Inc.         20,953,567         358,946           Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           Norwegian Cruise Line Holdings Ltd.         23,986,558         319,021           Service Corp. International				
Tapestry Inc.       7,318,827       478,139         Aptiv plc       7,377,919       446,217         Domino's Pizza Inc.       1,026,982       431,086         Rollins Inc.       9,132,881       423,309         Toll Brothers Inc.       3,157,710       397,714         Dick's Sporting Goods Inc.       1,731,094       396,144         GameStop Corp. Class A       12,600,504       394,900         CarMax Inc.       4,828,671       394,792         News Corp. Class A       1,129,012       384,925         Texas Roadhouse Inc. Class A       2,095,321       378,059         B.J's Wholesale Club Holdings Inc.       4,116,573       367,816         Duolingo Inc. Class A       1,124,792       364,691         American Airlines Group Inc.       20,953,567       358,946         Norwegian Cruise Line Holdings Ltd.       13,852,594       356,427         Service Corp. International       4,296,411       342,940         Interpublic Group of Cos. Inc.       11,664,105       326,828         * Rivian Automotive Inc. Class A       23,986,558       319,021         * Floor & Decor Holdings Inc. Class A       3,191,992       318,242		Genuine Parts Co.		
* Aptiv pic       7,377,919       446,217         Domino's Pizza Inc.       1,026,982       431,086         Rollins Inc.       9,132,881       423,309         Toll Brothers Inc.       3,157,710       397,714         Dick's Sporting Goods Inc.       1,731,094       396,144         GameStop Corp. Class A       12,600,504       394,900         * CarMax Inc.       4,828,671       394,792         News Corp. Class A       14,009,918       385,833         Pool Corp.       1,129,012       348,925         Texas Roadhouse Inc. Class A       2,095,321       378,059         B.J's Wholesale Club Holdings Inc.       4,116,573       367,816         Duolingo Inc. Class A       1,124,792       364,691         * American Airlines Group Inc.       20,593,567       358,946         * Norwegian Cruise Line Holdings Ltd.       13,852,594       356,427         Service Corp. International       4,296,411       342,940         Interpublic Group of Cos. Inc.       11,664,105       326,828         * Ivian Automotive Inc. Class A       23,986,558       319,021         * Floor & Decor Holdings Inc. Class A       3,919,992       318,242	*			
Domino's Pizza Inc.         1,026,982         431,086           Rollins Inc.         9,132,881         423,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,731,094         396,144           GameStop Corp. Class A         12,600,504         394,900           * CarMax Inc.         4,828,671         394,792           News Corp. Class A         14,009,918         385,833           Pool Corp.         14,009,918         385,833           Pool Corp.         2,095,321         378,059           Texas Roadhouse Inc. Class A         2,095,321         378,059           Bu's Wholesale Club Holdings Inc.         4,116,573         367,816           Duolingo Inc. Class A         1,124,792         364,691           * American Airlines Group Inc.         20,593,567         358,946           * Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,588         319,021           * Rivian Automotive Inc. Class A         23,986,588         319,021           * Floor & Decor Holdings Inc. Class A         23,986,588         319,021				
Rollins Inc.         9,132,881         423,309           Toll Brothers Inc.         3,157,710         397,714           Dick's Sporting Goods Inc.         1,731,094         396,144           GameStop Corp. Class A         12,600,504         394,900           CarMax Inc.         4,828,671         394,792           News Corp. Class A         14,009,918         385,833           Pool Corp.         1,129,012         384,925           Texas Roadhouse Inc. Class A         2,095,321         378,059           * BJ's Wholesale Club Holdings Inc.         4,116,573         367,816           * Duolingo Inc. Class A         1,124,792         364,691           * American Airlines Group Inc.         20,593,567         358,946           * Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           * Rivian Automotive Inc. Class A         23,986,558         319,021           * Floor & Decor Holdings Inc. Class A         3,191,992         318,242	*			
Toll Brothers Inc.       3,157,710       397,714         Dick's Sporting Goods Inc.       1,731,094       396,144         GameStop Corp. Class A       12,600,504       394,900         CarMax Inc.       4,828,671       394,792         News Corp. Class A       14,009,918       385,833         Pool Corp.       14,009,918       385,833         Pool Corp.       1,129,012       384,925         Texas Roadhouse Inc. Class A       2,095,321       378,059         * BJ's Wholesale Club Holdings Inc.       4,116,573       367,816         * Duolingo Inc. Class A       1,124,792       364,691         * American Airlines Group Inc.       20,593,567       358,946         * Norwegian Cruise Line Holdings Ltd.       13,852,594       356,427         Service Corp. International       4,264,11       342,940         Interpublic Group of Cos. Inc.       11,664,105       326,828         * Rivian Automotive Inc. Class A       23,986,558       319,021         * Floor & Decor Holdings Inc. Class A       3,191,992       318,242				
Dick's Sporting Goods Inc.       1,731,094       396,144         GameStop Corp. Class A       12,600,504       394,900         * CarMax Inc.       4,828,671       394,792         News Corp. Class A       14,009,918       385,833         Pool Corp.       1,129,012       384,925         Texas Roadhouse Inc. Class A       2,095,321       378,059         BJ's Wholesale Club Holdings Inc.       4,116,573       367,816         Duolingo Inc. Class A       1,124,792       364,691         * American Airlines Group Inc.       20,593,567       358,946         * Norwegian Cruise Line Holdings Ltd.       356,427       356,427         Service Corp. International       4,296,411       342,940         Interpublic Group of Cos. Inc.       11,664,105       326,828         *1 Rivian Automotive Inc. Class A       23,986,558       319,021         * Floor & Decor Holdings Inc. Class A       3,191,992       318,242				
*       GameStop Corp. Class A       12,600,504       394,900         *       CarMax Inc.       4,828,671       394,792         News Corp. Class A       14,009,918       385,833         Pool Corp.       1,129,012       384,925         Texas Roadhouse Inc. Class A       2,095,321       378,059         BJ's Wholesale Club Holdings Inc.       4,116,573       367,816         Duolingo Inc. Class A       1,124,792       364,691         *       Merrican Airlines Group Inc.       20,593,567       358,946         *       Norwegian Cruise Line Holdings Ltd.       3385,2594       356,427         Service Corp. International       4,296,411       342,940         Interpublic Group of Cos. Inc.       11,664,105       326,828         *1       Rivian Automotive Inc. Class A       23,986,558       319,021         *       Floor & Decor Holdings Inc. Class A       3,191,992       318,242				
*       CarMax Inc.       4,828,671       394,792         News Corp. Class A       14,009,918       385,833         Pool Corp.       1,129,012       384,925         Texas Roadhouse Inc. Class A       2,095,321       378,059         BJ's Wholesale Club Holdings Inc.       4,116,573       367,816         Duolingo Inc. Class A       1,124,792       364,691         * American Airlines Group Inc.       20,593,567       358,946         * Norwegian Cruise Line Holdings Ltd.       13,825,594       356,427         Service Corp. International       4,296,411       342,940         Interpublic Group of Cos. Inc.       11,664,105       326,828         * 1       Rivian Automotive Inc. Class A       23,986,558       319,021         * Floor & Decor Holdings Inc. Class A       3,191,992       318,242	*			
Pool Corp.         1,129,012         384,925           Texas Roadhouse Inc. Class A         2,095,321         378,059           BJ's Wholesale Club Holdings Inc.         4,116,573         367,816           Duolingo Inc. Class A         1,124,792         364,691           American Airlines Group Inc.         20,593,567         358,946           Norwegian Cruise Line Holdings Ltd.         20,593,567         358,946           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242	*			
Texas Roadhouse Inc. Class A         2,095,321         378,059           * BJ's Wholesale Club Holdings Inc.         4,116,573         367,816           * Duolingo Inc. Class A         1,124,792         364,691           * American Airlines Group Inc.         20,593,567         358,946           * Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           * Rivian Automotive Inc. Class A         23,986,558         319,021           * Floor & Decor Holdings Inc. Class A         3,191,992         318,242				
*         BJ's Wholesale Club Holdings Inc.         4,116,573         367,816           *         Duolingo Inc. Class A         1,124,792         364,691           *         American Airlines Group Inc.         20,593,567         358,946           *         Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242				
*         Duolingo Inc. Class A         1,124,792         364,691           *         American Airlines Group Inc.         20,593,567         358,946           *         Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242	*			
*         American Airlines Group Inc.         20,593,567         358,946           *         Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242	*			
*         Norwegian Cruise Line Holdings Ltd.         13,852,594         356,427           Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242	*			
Service Corp. International         4,296,411         342,940           Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242	*			
Interpublic Group of Cos. Inc.         11,664,105         326,828           *1         Rivian Automotive Inc. Class A         23,986,558         319,021           *         Floor & Decor Holdings Inc. Class A         3,191,992         318,242				
* Floor & Decor Holdings Inc. Class A 3,191,992 318,242		Interpublic Group of Cos. Inc.	11,664,105	326,828
	*,1			
Aramark 8,250,289 307,818	*	Hoor & Decor Holdings Inc. Class A		
		Aldillain	8,250,289	307,818

		Shares	Market Value• (\$000)
*	TKO Group Holdings Inc. Class A	2,162,147	307,263
*	Cava Group Inc.	2,694,575	303,948
	Fox Corp. Class A	6,224,083	302,366
	Murphy USA Inc. LKQ Corp.	600,905 8,116,997	301,504 298,300
	Lithia Motors Inc. Class A	829,500	296,488
	Tempur Sealy International Inc.	5,198,616	294,710
*	Skechers USA Inc. Class A	4,154,321	279,337
	Churchill Downs Inc.	2,082,681	278,121
	Ralph Lauren Corp. Class A	1,194,972	276,015
	VF Corp. Bath & Body Works Inc.	12,262,330 6,768,030	263,150 262,397
	Wingstop Inc.	921,516	261,895
*	Planet Fitness Inc. Class A	2,631,500	260,176
*	Alaska Air Group Inc.	4,016,293	260,055
	New York Times Co. Class A	4,875,514	253,771
*	Wyndham Hotels & Resorts Inc.	2,427,529	244,671
*	Light & Wonder Inc. Abercrombie & Fitch Co. Class A	2,783,511 1,604,145	240,440 239,772
	Wynn Resorts Ltd.	2,762,193	237,991
	Hasbro Inc.	4,163,645	232,789
*	MGM Resorts International	6,583,840	228,130
	H&R Block Inc.	4,284,039	226,369
*	elf Beauty Inc.	1,772,805	222,576
	Vail Resorts Inc. BorgWarner Inc.	1,182,310 6,861,041	221,624 218.112
*	Ollie's Bargain Outlet Holdings Inc.	1,926,912	211,440
*	Caesars Entertainment Inc.	6,322,151	211,286
	Gentex Corp.	7,049,991	202,546
*	Bright Horizons Family Solutions Inc.	1,823,625	202,149
	Whirlpool Corp.	1,719,968	196,902
	U-Haul Holding Co. (XNYS) Hyatt Hotels Corp. Class A	3,069,439 1,249,772	196,598 196,189
*	Crocs Inc.	1,731,101	189,607
*	Mattel Inc.	10,606,567	188,054
*	Taylor Morrison Home Corp. Class A	3,061,340	187,385
*	Site One Landscape Supply Inc.	1,421,767	187,346
*	PVH Corp.	1,728,156	182,752
	RH Gap Inc.	460,658 7,643,894	181,310 180,625
1	Paramount Global Class B	17,150,397	179,393
*	Dutch Bros Inc. Class A	3,413,526	178,800
*	Etsy Inc.	3,349,427	177,151
*	Meritage Homes Corp.	1,137,964	175,042
*	Brinker International Inc. Five Below Inc.	1,323,050 1,648,453	175,026 173,022
*	AutoNation Inc.	995,226	169,022
	Group 1 Automotive Inc.	390,987	164,793
	Lear Corp.	1,712,272	162,152
*	Chewy Inc. Class A	4,774,573	159,900
*	Shake Shack Inc. Class A	1,181,773	153,394
	Grand Canyon Education Inc. Fox Corp. Class B	926,418 3,308,772	151,747 151,343
*	Champion Homes Inc.	1,708,286	150,500
1	Endeavor Group Holdings Inc. Class A	4,739,250	148,291
*	Asbury Automotive Group Inc.	607,818	147,718
*	Valvoline Inc.	4,073,424	147,376
1	Sirius XM Holdings Inc.	6,427,711	146,552
	Nexstar Media Group Inc. Class A Kontoor Brands Inc.	926,823 1,703,246	146,410 145,474
	Thor Industries Inc.	1,517,656	145,255
*	Boot Barn Holdings Inc.	950,882	144,363
	Lennar Corp. Class B	1,090,413	144,098
*	Lyft Inc. Class A	10,935,374	141,066
	Macy's Inc.	8,273,599	140,072
	Boyd Gaming Corp. Six Flags Entertainment Corp.	1,924,888 2,827,053	139,631 136,236
*,1		2,827,053 1,292,384	136,236
	Wayfair Inc. Class A	2,997,805	132,863
*	Frontdoor Inc.	2,410,977	131,808

		Shares	Market Value⁺ (\$000)
*	Madison Square Garden Sports Corp.	583,960	131,788
	Newell Brands Inc.	13,117,205	130,647
	KB Home	1,953,323	128,372
	Academy Sports & Outdoors Inc.	2,176,633	125,222
*	Warner Music Group Corp. Class A	4,001,387	124,043
1	SkyWest Inc. Choice Hotels International Inc.	1,194,564 821,514	119,612 116,639
,1	Lucid Group Inc. Class A	621,514 37,629,607	113,641
*	Urban Outfitters Inc.	2,042,584	112,097
*	Cavco Industries Inc.	245,042	109,345
	Signet Jewelers Ltd.	1,331,518	107,467
	Harley-Davidson Inc.	3,550,734	106,984
*	Cinemark Holdings Inc.	3,439,951	106,570
*	Liberty Media CorpLiberty Live Class C	1,565,323	106,536
*	M/I Homes Inc.	791,734	105,261
*	Dorman Products Inc.	801,492	103,833
•	Adtalem Global Education Inc.	1,132,970	102,930
*	Rush Enterprises Inc. Class A	1,869,302	102,419
*	Victoria's Secret & Co. Tri Pointe Homes Inc.	2,461,568	101,958
	Travel + Leisure Co.	2,810,901 2,015,575	101,923 101,686
*	YETI Holdings Inc.	2,013,373	101,452
*	ACV Auctions Inc. Class A	4,544,653	98,165
	Penske Automotive Group Inc.	634,445	96,715
	Polaris Inc.	1,669,079	96,172
*	Sweetgreen Inc. Class A	2,981,779	95,596
*	Peloton Interactive Inc. Class A	10,983,654	95,558
*	Penn Entertainment Inc.	4,742,832	94,003
	American Eagle Outfitters Inc.	5,544,458	92,426
	TEGNA Inc.	4,959,734	90,714
	Marriott Vacations Worldwide Corp.	993,355	89,203
	Steven Madden Ltd.	2,094,749	89,069
	Advance Auto Parts Inc.	1,859,279	87,925
*	Wendy's Co. Hanesbrands Inc.	5,358,562 10,344,137	87,345 84,201
*	Hilton Grand Vacations Inc.	2,132,008	83,042
	Columbia Sportswear Co.	982,596	82,469
	Graham Holdings Co. Class B	94,088	82,037
	Nordstrom Inc.	3,365,319	81,272
	LCI Industries	761,866	78,769
*	Visteon Corp.	870,039	77,190
*	Coty Inc. Class A	10,940,229	76,144
	Capri Holdings Ltd.	3,520,000	74,131
-	Goodyear Tire & Rubber Co.	8,181,264	73,631
	Red Rock Resorts Inc. Class A Interparfums Inc.	1,577,333	72,936 72,695
*		552,771	
	JetBlue Airways Corp. PriceSmart Inc.	9,214,632 772,826	72,427 71,231
	HNI Corp.	1,381,560	69,589
*	Laureate Education Inc.	3,767,344	68,905
	Strategic Education Inc.	736,932	68,844
*	OPENLANE Inc.	3,438,987	68,230
*	Liberty Media CorpLiberty Formula One Class A	807,324	67,848
	Cheesecake Factory Inc.	1,407,907	66,791
*	Foot Locker Inc.	2,967,054	64,563
1	Century Communities Inc.	860,374	63,117
	Acushnet Holdings Corp.	873,857	62,114
	Phinia Inc.	1,211,690	58,367
	Carter's Inc. La-Z-Boy Inc.	1,071,833 1,327,734	58,083 57,849
*	Sonos Inc.	3,814,696	57,849 57,373
	John Wiley & Sons Inc. Class A	1,290,418	56,404
*	LGI Homes Inc.	629,781	56,302
*,1		10,672,036	55,388
*	Green Brick Partners Inc.	966,217	54,582
	PROG Holdings Inc.	1,273,258	53,808
*	Knowles Corp.	2,665,956	53,133
*	Central Garden & Pet Co. Class A	1,603,267	52,988
*	Wolverine World Wide Inc.	2,369,759	52,609
	TripAdvisor Inc.	3,467,075	51,209

		Shares	Market Value⁺ (\$000)
Perdoce	eo Education Corp.	1,923,477	50,914
	auss & Co. Class A	2,929,068	50,673
	ne Group Holdings Inc.	2,277,881	50,387
	s Inc. Class A	115,586	49,903
MillerKr		2,188,843	49,446
* Atlanta	Braves Holdings Inc. Class C	1,289,578	49,339
	Corp. Class B	1,590,467	48,398
Buckle	Inc.	936,181	47,567
* United I	Parks & Resorts Inc.	840,132	47,207
Dana In	IC.	4,081,500	47,182
* AMC Er	ntertainment Holdings Inc. Class A	11,701,469	46,572
Allegiar	nt Travel Co.	489,496	46,071
<sup>1</sup> Kohl's C		3,279,671	46,047
	id Group Inc.	1,568,331	45,748
	f Troy Ltd.	718,032	42,960
	e Inc. Class A	1,752,592	42,676
	ago Industries Inc.	878,909	41,994
	ohn's International Inc.	1,018,193	41,817
* Sabre C		11,335,221	41,374
	dget Group Inc.	511,388	41,223
	Armour Inc. Class C	5,508,420	41,093
	e Group Inc. Class A	1,183,174	39,624
	parel Group Ltd.	1,210,622	39,490
	tory Holding Corp.	1,295,622	39,218
	Media CorpLiberty Live Class A	588,910	39,198
* Genthe		976,775	38,998
	& Platt Inc.	4,003,535	38,434
* QuinStr		1,664,151	38,392
	Armour Inc. Class A	4,601,972	38,104
iviadisoi	n Square Garden Entertainment Corp. Class A	1,068,908	38,053
	g World Holdings Inc. Class A	1,792,536	37,787
	gton Enterprises Inc.	940,444	37,721
	Barrel Old Country Store Inc.	698,800	36,939
	Industries Inc.	468,733	36,927
	al Technical Institute Inc.	1,418,462	36,469
Winmar		91,524	35,975
	Entertainment Co.	873,283	35,211
Rush S	treet Interactive Inc.	2,521,644	34,597
	oldings Inc.	2,532,760	34,218
* Cars.co		1,974,034	34,210
	Callaway Brands Corp.	4,338,840	34,103
	eauty Holdings Inc.	3,230,597	33,760
	chnologies Inc.	2,954,239	33,058
	se Inc. Class A	2,745,852	32,456
	h Casino & Resort Inc.	409,409	32,302
* Revelys		1,634,375	31,429
* Course	Ad Science Holding Corp.	3,001,473 3,462,761	31,335 29,433
	Buster's Entertainment Inc.	996,101	29,433
Duvou	Brands Holdings Inc.	1,783,406	28,784
	Business Travel Group I	3,070,801	28,497
	a' Brands Inc.	2,302,696	28,116
*,1 RealRe		2,549,404	27,865
* XPEL Ir		695,981	27,797
	ate Entertainment Corp. Class B	3,537,485	26,708
	Kreme Inc.	2,624,815	26,064
	utomotive Inc. Class A	410,868	26,004
	Il Vision Holdings Inc.	2,474,993	25,789
	Homes USA Inc.	935,418	25,687
* Viad Co		598,320	25,435
	z. Class A	4,104,909	25,409
* Udemy		3,076,151	25,317
	vs International Corp. Class A	910,212	25,195
	the Box Inc.	601,976	25,195
Caleres		1,070,432	23,000
	burnal Corp.	43,565	24,791
	istaurants Inc.	693,530	24,744
	untry Airlines Holdings Inc.	1,629,662	24,307
	atch Restaurant Group Inc.	1,239,151	23,061
	Boats Inc. Class A	611,155	22,973
manbul	South Me. Oldou A	011,100	22,010

		Shares	Market Value• (\$000)
*	Gannett Co. Inc.	4,413,308	22,331
	Monro Inc.	894,649	22,187
*	ODP Corp.	953,589	21,685
	Golden Entertainment Inc.	679,520	21,473
*	Dream Finders Homes Inc. Class A	919,803	21,404
*	Mister Car Wash Inc.	2,918,905	21,279
*,1	Liquidity Services Inc.	658,871	21,275
,, *,1	Red Cat Holdings Inc. Lions Gate Entertainment Corp. Class A	1,638,136 2,415,390	21,050 20,627
*	American Axle & Manufacturing Holdings Inc.	3,515,734	20,027
	Ethan Allen Interiors Inc.	724.708	20,372
*,1	Frontier Group Holdings Inc.	2,826,175	20,094
	Rush Enterprises Inc. Class B	355,787	19,369
*	Hovnanian Enterprises Inc. Class A	142,633	19,087
*	Thryv Holdings Inc.	1,261,441	18,669
	Shoe Carnival Inc.	559,480	18,508
	Sinclair Inc.	1,145,115	18,482
-	Accel Entertainment Inc. Class A	1,722,810	18,400
*	Build-A-Bear Workshop Inc. MarineMax Inc.	399,564 635,096	18,396 18,386
	Sturm Ruger & Co. Inc.	518,103	18,325
	Standard Motor Products Inc.	581,993	18,030
*,1	U-Haul Holding Co.	258,982	17,893
*	Stagwell Inc. Class A	2,651,522	17,447
*,1	Kura Sushi USA Inc. Class A	190,225	17,231
	Carriage Services Inc. Class A	425,057	16,939
*,1		1,750,444	16,454
	A-Mark Precious Metals Inc.	598,737	16,405
	Marcus Corp.	735,658	15,817
*	Arhaus Inc. Class A	1,598,500	15,026
	Genesco Inc. RCI Hospitality Holdings Inc.	348,093 256,985	14,881 14,769
*	Central Garden & Pet Co.	374,540	14,709
*	National CineMedia Inc.	2,136,699	14,188
*	PlayAGS Inc.	1,218,411	14,048
*	Eastman Kodak Co.	2,128,139	13,982
*	Lindblad Expeditions Holdings Inc.	1,178,920	13,982
*,1	Bally's Corp.	767,317	13,727
*,1	Serve Robotics Inc.	1,000,000	13,500
	Scholastic Corp.	630,986	13,459
*	Clear Channel Outdoor Holdings Inc.	9,778,203	13,396
*	Clean Energy Fuels Corp. Funko Inc. Class A	5,274,154 986.200	13,238 13,205
	Smith & Wesson Brands Inc.	1,296,498	13,205
1	Guess? Inc.	930.193	13,079
*,1	Kinder Care Learning Cos. Inc.	724,877	12,903
	Dine Brands Global Inc.	427,348	12,863
*	Lincoln Educational Services Corp.	789,512	12,490
*	Stitch Fix Inc. Class A	2,819,632	12,153
	Arko Corp.	1,801,796	11,874
*,1	Hertz Global Holdings Inc.	3,226,538	11,809
	America's Car-Mart Inc.	218,504	11,198
*,1	Boston Omaha Corp. Class A Lovesac Co.	742,394	10,527
*	Sleep Number Corp.	439,573 666,153	10,400 10,152
*	MasterCraft Boat Holdings Inc.	521.750	9,950
*	Zumiez Inc.	510,789	9,930
*,1	SES AI Corp.	4,455,799	9,758
*	Outbrain Inc.	1,346,128	9,665
*,1	Xponential Fitness Inc. Class A	714,517	9,610
	Global Industrial Co.	379,420	9,406
	Haverty Furniture Cos. Inc.	420,411	9,358
	Movado Group Inc.	469,555	9,241
*	El Pollo Loco Holdings Inc.	792,945	9,151
*	AMC Networks Inc. Class A	900,255	8,913
*	Denny's Corp.	1,459,008	8,827
*	Corsair Gaming Inc.	1,313,417	8,682
*	Turtle Beach Corp. Petco Health & Wellness Co. Inc. Class A	489,919	8,481
1	Cricut Inc. Class A	2,220,832 1,465,028	8,461 8,351
		1,700,020	5,551

		Shares	Market Value (\$000)
1	Gray Television Inc.	2,574,762	8,111
*	American Public Education Inc.	367,772	7,933
	Weyco Group Inc.	208,993	7,848
*	Potbelly Corp.	832,674	7,844
	Flexsteel Industries Inc.	141,934	7,713
	Smith Douglas Homes Corp. Class A	297,310	7,623
*,1	Savers Value Village Inc. Atlanta Braves Holdings Inc. Class A	741,537	7,601
, . *,1	Vuzix Corp.	183,309 1,888,919	7,479 7,442
*	Latham Group Inc.	1,061,196	7,386
*	Legacy Housing Corp.	297,474	7,342
*	American Outdoor Brands Inc.	477,385	7,275
*	Landsea Homes Corp.	855,429	7,263
*,1	Wheels Up Experience Inc.	4,391,687	7,246
	Superior Group of Cos. Inc.	436,143	7,209
*	1-800-Flowers.com Inc. Class A	880,497	7,194
1	Designer Brands Inc. Class A	1,339,813	7,155
*,1	Boyona mo.	1,443,893	7,118
*	Lakeland Industries Inc.	278,388	7,113
*	Leslie's Inc.	3,188,789 903.929	7,111
*	iRobot Corp. Cooper-Standard Holdings Inc.	514,169	7,005 6,972
*	JAKKS Pacific Inc.	245,544	6,972
1	Lucky Strike Entertainment Corp.	665,920	6,666
*	BARK Inc.	3,615,241	6,652
*	iHeartMedia Inc. Class A	3,277,349	6,489
*,1	European Wax Center Inc. Class A	944,262	6,298
*,1	Torrid Holdings Inc.	1,184,800	6,197
	J. Jill Inc.	222,353	6,141
*	Strattec Security Corp.	145,120	5,979
*,1	OneWater Marine Inc. Class A	344,004	5,979
*	Kewaunee Scientific Corp.	96,393	5,964
*,1	Hooker Furnishings Corp.	411,372	5,763
, I *	ContextLogic Inc. Class A Tile Shop Holdings Inc.	782,601 771,927	5,502 5,349
	Rocky Brands Inc.	231,780	5,349
*	Holley Inc.	1,717,446	5,187
*	Stoneridge Inc.	824,834	5,172
*,1	Cardlytics Inc.	1,382,961	5,131
*	Playstudios Inc.	2,755,380	5,125
*	Chegg Inc.	3,118,650	5,021
*	Travelzoo	249,980	4,987
*	EW Scripps Co. Class A	2,202,640	4,868
	Nathan's Famous Inc.	60,316	4,741
	Barnes & Noble Education Inc.	471,200	4,731
*	Johnson Outdoors Inc. Class A Biglari Holdings Inc. Class B	142,367 18,317	4,698 4,658
*	Citi Trends Inc.	175,845	4,616
*	Lands' End Inc.	345,972	4,546
*,1		1,762,784	4,513
	Virco Manufacturing Corp.	437,246	4,482
*,1		588,822	4,475
	Hamilton Beach Brands Holding Co. Class A	262,475	4,417
*	Destination XL Group Inc.	1,634,109	4,396
	Bassett Furniture Industries Inc.	317,683	4,394
	Escalade Inc.	306,815	4,381
* 1	Entravision Communications Corp. Class A	1,854,105	4,357
*,1 *	Full House Resorts Inc. Universal Electronics Inc.	1,033,257 378,720	4,216 4,166
*	GoPro Inc. Class A	378,720 3,817,000	4,166
	Clarus Corp.	899,792	4,101
*,1	Luminar Technologies Inc. Class A	749,093	4,030
*,1	Blink Charging Co.	2,865,298	3,983
*	Qurate Retail Inc. Class A	10,701,126	3,531
*	Century Casinos Inc.	1,077,016	3,490
*	Angi Inc. Class A	2,094,630	3,477
	Townsquare Media Inc. Class A	375,809	3,416
*	ThredUp Inc. Class A	2,412,003	3,353
*	LiveOne Inc.	2,197,979	3,231
	Traeger Inc.	1,319,878	3,155

			Market
			Value*
		Shares	(\$000)
*	Tilly's Inc. Class A AMMO Inc.	738,888 2,806,875	3,140 3,088
*,1	WW International Inc.	2,000,075 2,400,773	3,088 3,049
*	Vera Bradley Inc.	762,128	2,995
*	Sportsman's Warehouse Holdings Inc.	1,116,772	2,982
*,1	Nerdy Inc. Marine Products Corp.	1,772,138 305,827	2,871 2,804
*,1	Fossil Group Inc.	1,471,211	2,804
*	Biglari Holdings Inc. Class A	1,924	2,453
*,1	Red Robin Gourmet Burgers Inc.	446,247	2,450
*,1	Lifetime Brands Inc. RumbleON Inc. Class B	412,426 441,827	2,437 2,399
*	ONE Group Hospitality Inc.	823,550	2,399
*	Lee Enterprises Inc.	158,706	2,346
*	Envela Corp.	323,754	2,325
	Unusual Machines Inc. Canterbury Park Holding Corp.	128,700 102,453	2,165 2,153
	Cato Corp. Class A	548,521	2,139
*,1	Surf Air Mobility Inc.	395,637	2,132
*	Gaia Inc. Class A	441,899	1,984
1	CarParts.com Inc. Paramount Global Class A	1,730,090 82,528	1,868 1,840
*	Superior Industries International Inc.	883,561	1,802
	CompX International Inc.	64,007	1,674
*,1	Children's Place Inc. CuriosityStream Inc.	154,476	1,616
*	Duluth Holdings Inc. Class B	986,623 488,310	1,510 1,509
1	Saga Communications Inc. Class A	134,076	1,479
	Crown Crafts Inc.	320,259	1,435
*	Mesa Air Group Inc.	1,175,804	1,364
*	NL Industries Inc. Purple Innovation Inc. Class A	171,000 1,645,889	1,329 1,284
*	Spruce Power Holding Corp.	429,600	1,276
	Big 5 Sporting Goods Corp.	687,266	1,230
*,1 *	Vacasa Inc. Class A	248,707	1,219
*	Cineverse Corp. Class A Marchex Inc. Class B	328,177 668,193	1,198 1,169
*	IZEA Worldwide Inc.	416,877	1,146
*,1	Koss Corp.	150,699	1,112
*,1	Allbirds Inc. Class A	153,995	1,073
*,1	DallasNews Corp. Mega Matrix Inc.	143,687 767,057	1,068 1,066
*	Solo Brands Inc. Class A	893,926	1,019
*	Harte Hanks Inc.	194,041	999
*,1	GEN Restaurant Group Inc. Class A	130,100	973 967
1	Sonder Holdings Inc. FAT Brands Inc. Class A	304,152 179,269	907 954
*	Grove Collaborative Holdings Class A	654,497	910
*	Good Times Restaurants Inc.	350,945	909
*,1 *	Noodles & Co. Class A Brilliant Earth Group Inc. Class A	1,507,750 381,195	873 801
*	FlexShopper Inc.	425,184	727
*	Lulu's Fashion Lounge Holdings Inc.	632,289	714
*	VOXX International Corp. Class A	96,023	709
*,1 *	Kirkland's Inc. Urban One Inc.	436,447 708,677	707 705
*	Reading International Inc. Class A	508,467	671
	Ark Restaurants Corp.	58,667	645
*	SPAR Group Inc.	329,700	640
*,1 *,1	Kartoon Studios Inc. Rent the Runway Inc. Class A	940,003 64,661	555 550
*	Aterian Inc.	199,372	478
*	Fluent Inc.	185,048	466
* *,1	Live Ventures Inc.	45,160	421
, I *	Focus Universal Inc. Envirotech Vehicles Inc.	1,187,039 340,217	415 412
1	Jerash Holdings US Inc.	119,768	408
	Flanigan's Enterprises Inc.	14,768	373
*,2 *,1	Luby's Inc.	449,752	355
, 1	Vince Holding Corp.	85,410	311

		Shares	Market Value• (\$000)
*	Cumulus Media Inc. Class A	422,698	276
*	United Homes Group Inc. Class A	63,810	270
*,1	Sadot Group Inc.	60,822	230
*	Owlet Inc. Class A	50,037	223
*,1 *	Inspirato Inc. Class A	61,860	205
*,1	Rave Restaurant Group Inc.	73,331	188
, ı *,1	Lazydays Holdings Inc. GameSquare Holdings Inc.	194,354 212,162	186 176
,. *,1	Xcel Brands Inc.	342,262	170
*,1	Canoo Inc.	114,984	162
*,1	Beasley Broadcast Group Inc. Class A	15,725	146
*	Allied Gaming & Entertainment Inc.	188,817	145
*	Dolphin Entertainment Inc.	126,145	135
*	Stran & Co. Inc.	105,745	95
*,1	Hall of Fame Resort & Entertainment Co.	71,864	93
1	FAT Brands Inc. Class B	17,809	78
*	Urban One Inc. Class A	41,162	63
*,1	Connexa Sports Technologies In	39,885	49
*,2 *	SRAX Inc.	590,641	41
*	Tandy Leather Factory Inc. Yunhong Green CTI Ltd.	3,262	15
*	flyExclusive Inc.	17,688 1,928	10 6
*,1	Mullen Automotive Inc.	2,414	3
	<sup>2</sup> Empire Resorts Inc.	130,256	
			267,920,001
Co	nsumer Staples (3.9%) Procter & Gamble Co.	73,843,404	12,379,847
	Coca-Cola Co.	108,059,044	6,727,756
	PepsiCo Inc.	43,019,450	6,541,538
	Philip Morris International Inc.	48,742,902	5,866,208
	Altria Group Inc.	53,046,218	2,773,787
	Mondelez International Inc. Class A	41,921,930	2,503,997
	Colgate-Palmolive Co.	25,599,176	2,327,221
	McResson Corp.	3,979,560	2,267,991
	CVS Health Corp.	39,444,734	1,770,674
	Kimberly-Clark Corp.	10,439,356	1,367,973
	Kenvue Inc.	60,105,047	1,283,243
	Kroger Co.	20,381,030	1,246,300
	Corteva Inc.	21,681,791	1,234,995
	Cencora Inc.	5,456,081	1,225,872
	Sysco Corp. Kourig Dr Poppor Inc.	15,408,633 36,134,003	1,178,144
*	Keurig Dr Pepper Inc. Monster Beverage Corp.	21,369,778	1,160,624 1,123,196
	General Mills Inc.	17,391,426	1,109,051
	Constellation Brands Inc. Class A	4,848,087	1,071,427
	Kraft Heinz Co.	26,536,877	814,948
	Church & Dwight Co. Inc.	7,689,409	805,158
	Hershey Co.	4,625,719	783,366
	Archer-Daniels-Midland Co.	14,977,100	756,643
	Kellanova	8,654,018	700,716
	Clorox Co.	3,871,860	628,829
	McCormick & Co. Inc. (Non-Voting)	7,880,589	600,816
	Tyson Foods Inc. Class A	8,975,692	515,564
*	US Foods Holding Corp.	7,306,393	492,889
	Casey's General Stores Inc.	1,162,620	460,665
	Performance Food Group Co.	4,894,266	413,810
*	Conagra Brands Inc. Sprouts Farmers Market Inc.	14,902,356	413,540 396,363
	J M Smucker Co.	3,119,249 3,184,571	350,685
1	Brown-Forman Corp. Class B	9,041,756	343,406
	Bunge Global SA	4,367,127	339,588
	Molson Coors Beverage Co. Class B	5,452,267	312,524
*	BellRing Brands Inc.	4,035,923	304,066
	Lamb Weston Holdings Inc.	4,459,181	298,007
	Hormel Foods Corp.	9,472,349	297,148
	Ingredion Inc.	2,044,889	281,295
	Campbell's Co.	6,029,870	252,531
*	Freshpet Inc.	1,517,923	224,820
	Albertsons Cos. Inc. Class A	10,881,225	213,707

Cons. Cola Consolidated Inc.         509.578         186.350         199.5           Darting functions         50.978         186.77           Post Holdings Inc.         4.173.732         186.85           Calitals Holdings Inc.         4.173.732         186.85           Calitals Holdings Inc.         5.986.192         123.3           Simply Good Foods Co.         5.986.192         123.3           Simply Good Foods Co.         2.763.168         180.85           Lancast Colury Corp.         660.456.40         180.83           Boston Beer Co. Inc. Class A         2.774.40         77.4           Spectrum Brands Holdings Inc.         864.988         77.7           Post Methods Co. Class A         163.53.61.20         163.53.61.20           Corp. Whethouse Co. Co.         163.53.81.20         663.32           Corp. Whethouse Co. Co.         17.97.94.80         17.7           Pliqtim's Pride Corp.         17.83.486         50.68           Corp. Whethouse Co. Co.         17.97.94.80         17.97.94.80           Corp. Whethouse Co. Co.         17.97.94.80         17.97.94.80           Corp. Whethouse Co.         17.97.94.80         17.97.94.80           Corp. Whethouse Co.         17.97.94.80         17.97.94.80		Shares	Market Value⁺ (\$000)
Delthy Ingredients Inc.         5.009.878         188.7           Port Holdings Inc.         1473732         186.8           Prime Brands Corp.         15.23         152.2           Cal-Matter Forsis Inc.         15.25.513         120.3           Gal-Matter Forsis Inc.         5.068.192         123.3           Simply Good Foods Co.         2.73.168         106.8           Lamaster Coleny Corp.         608.663         105.3           WD-40 Co.         422.44         102.9           Soctom Perc Co. Inc. Class A         257.404         77.2           Soctom Perc Co. Inc. Class A         153.197.152.1         153.197.152.1           J. J. Strack Foods Corp.         1151.97.9         50.3           Chefs Warands Holdings Inc.         153.197.152.1         153.197.152.1           J. Bortom Brands Holdings Inc.         153.197.152.1         153.197.152.1           J. Bortom Forman Corp. Class A         1.759.468.400.1         153.197.152.1           Edgewell Personal Corp. Class A         1.759.468.400.1         124.417.95           Vill Coan Co. Inc.         1.724.418.438.88         10.80.197.442.418.448.400.1           Vill Coan Co. Inc.         1.734.868.400.1         124.4197.442.418.444.400.1           Vill Coan Co. Inc.         1.724.418.444.400.1	Walgreens Boots Alliance Inc.	21,678,165	202,257
• Post Hodings Inc.         14/3 732         1686.6           Prime Brands Corp.         49/47/707         152.3           Celsius Hodings Inc.         12/35.156         132.2           Ordinus Hodings Inc.         12/35.12         132.3           Simply Good Foods Co.         20/35.18         100.8           Lancaster Colony Corp.         60/66.58         106.3           World Foods Co.         20/44.17         20/45.17           Baston Baer Co. Inc. Class A         22/7.445         77.4           Baston Baer Co. Inc. Class A         20/45.17         77.4           Coleik Warchouse Inc.         13/3.019         55.7           Edgewell Personal Care Co.         15/319/4.4         51.7           Torelebuse Foods Inc.         14/37.24         51.7           Predebuse Foods Inc.         14/37.24         51.7           Torelebuse Foods Inc.         14/37.24         51.7           Predebuse Foods Inc.         15/31.4         50.6           Via Coro Co Co Inc         14/37.24         51.7           Predebuse Foods Inc.         12/3.4         51.4           Via Coro Co Co Inc         12/3.4         53.4           Baston Fooduse Inc.         12/3.4         51.6           Via C			199,519
- Point Pointing Int.         1.413-127         1805           - Collisis Holdings Inc.         1.253,513         1220           - Collisis Holdings Inc.         1.253,513         1220           - Flowers Foods Inc.         5.968,112         1233           - Simply Good Foods Co.         2.733,168         1038           - Lancaster Colory Corp.         608,658         103.3           - Wh-4 Co.         2.743,168         102.9           - Boston Beer Co. Inc. Class A         2.84,740         77.2           - Spectrum Brands Holdings Inc.         3.43,30.21         56.3           - Chef Warehouse Inc.         1.53,174         52.1           - Traditous Foods Inc.         1.53,174         52.1           - Traditous Foods Inc.         1.53,174         52.1           - Traditous Foods Inc.         1.43,883         50.0           - Traditous Foods Inc.         1.54,174         52.1           - Traditous Foods Inc.         1.54,174         52.1           - Traditous Foods Inc.         1.54,184,883         50.0           - Traditous Foods Inc.         1.759,486         40.0           - United Natural Foods Inc.         1.759,486         40.0           - United Natural Foods Inc.         1.653,538         <			168,773
Ciscias Holdings Inc.         5,135,680         135,250           Cal-Maine Foods Inc.         1,233,513         1220,3           Simply Goods Proods Onc.         2,968,112         123,3           Wine Foods Inc.         2,968,112         123,3           Wine Foods Inc.         2,97,418         108,5           WD-40 Co.         424,224         102,9           Energizer Holdings Inc.         2,27,404         77,42           Solton Beer Co. Inc. Class A         237,404         77,2           Spectrum Brands Holdings Inc.         833,021         563,3           Cisciss Food Sinc.         14,13,241         51,7           Techouse Foods Inc.         1,13,13,948         50,8           Cisciss Food Sinc.         1,13,13,868         50,6           Cisciss Food Sinc.         1,13,13,868         50,6           Visciss Food Sinc.         1,23,43,868         50,6           Visciss Food Sinc.         1,23,43,868         50,6           Visciss Food Sinc.         1,23,43,868         50,6           Vis	Post Holdings Inc.		168,683
California         1.033.913         1201           Flowers Foods Inc.         5.084 (192)         22.03           Simply Good Foods Co.         2.793.168         100.85           Lancaster Colony Corp.         608.658         105.3           Wind Lancaster Colony Corp.         608.658         105.3           Cheff Warehouse Inc.         2.202.446         77.4           Bonchum Brands Holdings Inc.         2.444.73         102.9           J & J Sanck Foods Corp.         363.021         65.3           Cheff Warehouse Inc.         1.153.019         55.7           Edgewell Personal Care Co.         1.167.93         50.6           Cheff Warehouse Inc.         1.167.93         50.6           United Natural Foods Inc.         1.167.93         50.6           United Natural Foods Inc.         1.759.486         40.0           United Natural Foods Inc.         1.047.757.8         43.3           United Natural Foods Inc.         1.047.757.8         43.3           Cheff Warehouse Inc.         1.047.757.8         43.3           Groces / Outle Holding Corp.         2.077.578.3         43.3           Andersons Inc.         1.004.778         40.0           United Natural Foods Inc.         1.004.778         40			
Flowers Foods Inc.         5.988,192         22.33           Simply Good Foods Co.         2678,168         108.8           Lancaster Calony Corp.         608,053         105.3           WD-40 Co.         242,234         102.9           Bestain Beer Co. Inc. Class A         287,404         77.7           J & J Snack Foods Corp.         363,021         653.3           Chefk Warchousse Inc.         1,519,074         25.7           Eigenvell Personal Care Co.         1,551,974         25.1           Treefvolase Foods Inc.         1,733,241         51.7           Pigmins Pride Corp.         168,988         460.0           Via Coro Co. Inc.         1,254,974         25.1           Via Coro Co. Inc.         1,254,974         25.1           Via Coro Co. Inc.         1,264,977         45.8           Goocery Outlet Holding Corp.         2,775,753         43.3           Andersons Inc.         10,4716         40.7           Frain Del Morte Produce Inc.         124,494         40.3           Via Coro Co.         126,497         42.2           Urited Mainets Inc.         126,498         43.3           Via Coro Co.         126,498         43.7           Via Coro Co. <td< td=""><td>Celsius Holdings Inc.</td><td></td><td></td></td<>	Celsius Holdings Inc.		
Simply Good Pools Co.         2783.168         1068.           Lancaster Colony Corp.         608.658         1053.           WD-40 Co.         424.234         1029.           Bestion Beer Co. Inc. Class A         227.444         77.4           Bostion Beer Co. Inc. Class A         227.444         77.4           Chefe Warehouse Inc.         1180.019         52.           Chefe Warehouse Inc.         1.75.1974         52.1           Teelouse Foods Inc.         1.473.241         57.7           Edgewel Personal Care Co.         1.473.241         57.7           Edgewel Personal Care Co.         1.473.844         640.0           Vina Coco Co. Inc.         1.284.197         642.863           Vina Coco Co. Inc.         1.284.197         642.863           Construent Products Inc.         1.294.797         643.863           Vina Coco Co. Inc.         1.245.197         642.873           Construent Products Inc.         1.294.797         643.873           Vina Coco Co. Inc.         1.294.797         643.93			123,303
Lancister Colony Corp.         608.683         105.3           WD-40 Co.         424.234         102.9           Energizer Holdings Inc.         220.445         77.4           Boston Beer Co. Inc. Class A         287.444         77.2           Spectrum Brands Holdings Inc.         848.0880         71.7           J & J Smark Foods Corp.         105.0174         52.1           C Edgewel Presonal Care Co.         1.551.074         52.1           T Treettouse Foods Inc.         1.739.486         46.0           United Natural Foods Inc.         1.759.486         46.0           V VIa Coco Co. Inc.         1.254.197         42.5           Reynohs Consumer Produces Inc.         1.633.383         44.6           C Groever Oudlet Holding Corp.         2.775.73         43.3           Andersons Inc.         1.063.238         44.6           G Groever Oudlet Holding Corp.         2.775.73         43.3           Andersons Inc.         1.063.238         44.6           G Groever Oudlet Holding Corp.         2.775.73         43.3           Andersons Inc.         1.063.238         43.5           Universal Corp.         2.775.73         43.3           Mick Allongs Con.         1.062.103         2.88.437.79			108,878
WD-40 Co.         424.234         102.9           Energizer Holdings Inc.         227.044         77.4           Boston Beer Co. Inc. Class A         287.404         77.2           J & J. Strack Foods Corp.         368.021         65.3           Corp.         135.1774         51.57174         51.57174           J & J. Strack Foods Corp.         155.1774         52.1           Teletouse Foods Inc.         1.473.241         51.7           Teletouse Foods Inc.         1.473.241         51.7           Teletouse Foods Inc.         1.759.486         48.088           Vita Coo Co. Inc.         1.284.197         42.2           Concery Outer Monte Products Inc.         1.284.197         42.2           Concery Outer Monte Products Inc.         1.284.197         42.2           Vita Coo Co. Inc.         1.244.197         42.2           Orienery Outer Monte Products Inc.         1.271.971         40.7           Universal Corp.         727.610         39.0           Vita Cora Co.         1.214.584         40.2           Urbersal Katots Inc.         1.016.229         38.3           Wita Farms Inc.         1.016.229         38.3           Wita Farms Inc.         1.016.292         38.3			105,383
Energizer Holdings Inc.         2.220,445         77.4           Boston Beer Co. Inc. Class A         257,404         72.2           Spectrum Brands Holdings Inc.         848,898         77.7           J & J Stack Foods Corp.         130,019         85.7           Chafs' Warehouse Inc.         1,130,019         85.7           Edgewell Presonal Care         1,131,915         85.7           Prigrims Pride Corp.         1,241,814         85.7           Prigrims Pride Corp.         1,254,197         46.2           Brown-Forman Corp. Class A         1,254,816         46.0           Vila Cace Co. Inc.         1,254,197         46.2           Reynolds Consume Products Inc.         1,264,197         46.2           Reynolds Consume Products Inc.         1,004,716         40.7           Vila Gace Co. Inc.         1,004,716         40.7           Vila Farms Inc.         1,004,716         40.7           Vila Farms Inc.         1007,633         43.4           Weis Markets Inc.         1007,633         33.3           Vila Farms Inc.         1005,137         34.2           UB Estands Inc.         1005,137         34.2           Valia Farms Inc.         1007,132         32.2 <td< td=""><td></td><td></td><td>102,953</td></td<>			102,953
Spectrum Brands Holdings Inc.         848.888         71.7.           J & J Snack Foods Corp.         383.021         653.           Chefs Warehouse Inc.         1,130.019         557.           Edgewell Personal Care Co.         1,473.241         517.           TreeHouse Foods Inc.         1,473.244         517.           Pigmins Prince Corp.         1,343.683         606.           United Matural Foods Inc.         1,343.683         606.           Version Proman Corp. Class A         1,343.683         606.           United Matural Foods Inc.         1,364.943         640.           Grocory Outlet Holding Corp.         2,757.753.433         446.           Grocory Outlet Holding Corp.         2,727.610.399.         727.610.399.           Vial Farms Inc.         1,004.718.407.         423.337.442.403.           Universal Corp.         727.610.399.         333.37.422.           UB Brands Inc.         507.965.343.3         1,016.929.333.337.422.           UB Brands Inc.         2,012.966.335.3         34.23.039.037.332.2           UB Brands Inc.         604.379.303.3         1,030.139.307.332.2           UB Brands Inc.         2,049.139.307.302.2         2,050.307.303.3           Unge UB Food Corp.         2,285.400.102.2         2,285.400.		2,220,445	77,471
j J Snack Foods Corp.         363.021         563.021         563.021         563.021         563.021         557.           Edgeweil Personal Care Co.         1,550.1974         527.         551.974         527.           Piggmin Pinde Corp.         1,113.019         550.         553.974         527.           Piggmin Pinde Corp.         1,113.759         550.         550.974         527.           Piggmin Pinde Corp.         1,732.483         506.         550.974         527.           Reyrould Consumer Products Inc.         1,752.483         456.         570.0775.753         433.           Andersons Inc.         1,004.716         407.         775.753         433.           Andersons Inc.         1,004.716         407.         775.753         433.           Viki Markets Inc.         1,004.716         407.         775.753         433.           Viki Markets Inc.         1,004.716         407.         776.753         433.           Viki Markets Inc.         1,004.716         407.         776.753         433.           Viki Markets Inc.         1,004.716         407.         727.610         39.9           Viki Markets Inc.         2,002.955         31.55         777.771.33.23.         31.55 <td< td=""><td>* Boston Beer Co. Inc. Class A</td><td>257,404</td><td>77,216</td></td<>	* Boston Beer Co. Inc. Class A	257,404	77,216
* Chefs' Warehouse Inc.         1,130,019         55.7           Edgewell Personal Care Co.         1,551,74         52.1           * TreeHouse Foods Inc.         1,473,241         51.7           * Pligtims Pride Corp.         1,130,789         50.8           Brown-Forman Corp. Class A         1,343,883         50.6           * United Natural Foods Inc.         1,254,197         46.2           Reynolds Consumer Products Inc.         1,254,197         46.2           • Oxdorscone Inc.         1,264,894         40.2           • Oxdorscone Inc.         1,004,716         40.7           • Fresh Del Monte Produce Inc.         1,016,792         33.3           • United Strams Inc.         1,016,792         33.3           • Wise Markets Inc.         507,965         34.3           • Witk Frams Inc.         2,012,958         31.5           • National Beverage Corp.         732,628         31.2           • Urining Point Brands Inc.         504,379         32.3           • Jonn B Sanflippo & Son Inc.         2,261,396         133.007           • Totalse Roll Industries Inc.         465,778         22.51           • Jonn B Sanflippo & Son Inc.         2,261,396         133.007           • Herahlfe Ltd.         2,261,3	Spectrum Brands Holdings Inc.	848,898	71,723
Diels Waterlouse Inc.         1,130,019         35,7           Edgeweil Personal Care Co.         1,119,759         36,8           Pilgim's Fride Corp.         1,119,759         36,8           Brown-Froman Corp. Class A         1,338,83         56,6           United Natural Foods Inc.         1,254,488         44,0           Corp. Co. Inc.         1,254,484         440,0           Reynolds Consume Products Inc.         1,254,384         46,0           Grocery Outlet Holding Corp.         2,775,753         43,3           Andersons Inc.         1,014,716         40,7           Fresh Del Monte Produce Inc.         1,016,229         38,3           Universal Corp.         1,214,584         40,3           Universal Corp.         1,216,292         38,3           Wik Kartes Inc.         507,965         34,3           Wik Kartes Inc.         2,012,958         31,5           National Ber Brands Inc.         2,012,958         31,5           National Ber Brands Inc.         2,012,958         31,5           Ingles Markets Inc.         2,012,958         31,5           John B Sandi Inc.         2,014,95         31,65           Ingles Markets Inc.         2,046,139         19,2			56,315
TreeHouse Foods Inc.         1,473,241         51.7           Pilgims Pride Corp. Class A         1,143,863         50.6           United Natural Foods Inc.         1,254,197         45.2           Vila Coco Co. Inc.         1,254,197         45.2           Reynolds Consumer Products Inc.         1,255,38         44.6           Grocery Outlet Holding Corp.         2,775,753         43.3           Andersons Inc.         1,004,716         40.7           Freeh Del Monte Produce Inc.         1,016,929         38.3           Weik Markets Inc.         507,965         34.3           Weik Markets Inc.         507,965         34.3           Weik Markets Inc.         507,965         34.3           National Exerence Corp.         2,012,968         31.5           National Exerence Corp.         2,012,978         31.9           Thomage Markets Inc.         2,021,998         31.8	Chers Warehouse Inc.		55,733
Iterroluse Polus III.         147.5241         51.7           Pigrims Products III.         11.343.863         50.6           Unsed Natural Pods Inc.         17.53.47         51.6           Unsed Natural Pods Inc.         17.53.47         51.6           Unsed Natural Pods Inc.         17.53.47         51.6           Grosery Outlet Holding Corp.         27.75.73         43.6           Grosery Outlet Holding Corp.         17.27.610         39.9           Vital Fams Inc.         1004.716         40.7           Vital Fams Inc.         1004.716         40.7           Vital Fams Inc.         10.92.98         33.3           Weis Markels Inc.         507.965         34.3           Universal Corp.         732.628         31.2           Turning Point Brands Inc.         504.379         30.3           Ingles Markels Inc.         504.379         30.3           Ingles Markels Inc.         635.376         20.5           John B Sanflippo & Son Inc.         2.365.410         19.9           Jastoni Beverage Corp.         732.628         31.2           Turning Point Brands Inc.         504.379         25.5           John B Sanflippo & Son Inc.         2.365.410         19.9           Ja			52,146
Bröwn-Forman Corp Class A         1,343,863         50.6           United Natural Foods Inc.         1,759,486         48.0           Vita Coco Co. Inc.         1,254,197         45.2           Reynolds Consumer Products Inc.         1,053,538         44.6           Grocery Outlet Holding Corp.         2,775,753         43.3           Andersons Inc.         1,004,716         40.7           Fresh Del Monte Produce Inc.         1,214,584         40.3           Universal Corp.         727,810         33.9           Vita Farms Inc.         1,005,137         34.2           Weis Markets Inc.         507,986         34.3           It K Kellogg Co.         2,012,988         31.5           National Beverage Corp.         732,628         31.2           Turning Point Brands Inc. A         457,780         20.5           Horneit Co. Inc.         2,885,410         19.9           Tototise Roll Industrise Inc.         2,885,410         19.8           Spartan Nash Co         1,383,097         19.2           Seaboard Corp.         2,885,410         19.8           More Ingredients Inc.         2,885,410         19.8           Horbalfie Lt d.         2,865,410         19.8           Spart	Treenouse Foods Inc.		51,755
'United Natural Foods Inc.         1759.486         48.0           Vital Coco Co. Inc.         1254.197         46.2           Reynolds Consumer Products Inc.         1653.538         44.6           Grocery Unitel Holding Cop.         2775.753         43.3           Andersons Inc.         10.04.716         40.7           Presh Del Monte Produce Inc.         1214.584         40.3           Universal Corp.         727.610         39.9           Vital Farms Inc.         507.965         34.3           Wits Markets Inc.         507.965         34.3           Vitz Brands Inc.         501.995.137         34.2           Uz Brands Inc.         504.379         30.3           Ingles Markets Inc.         504.379         30.3           Ingles Markets Inc.         281.61         210.9           Torning Point Brands Inc.         504.379         30.3           Index Markets Inc.         283.76         20.5           John B Sanflippe & Son Inc.         281.61         10.9           Tortiste Roll Industries Inc.         2.885.410         19.9           Herbalffe Ltd.         2.961.336         19.8           SpartanNash Co.         1.383.087         19.2           Markets Inc.Class A <td></td> <td></td> <td>50,826</td>			50,826
' Vita Coos Co. Inc.         1254.197         462.           Reynolds Consumer Products Inc.         1653.538         446.           ' Grocery Outlet Holding Corp.         2.776.753         433.           Andersons Inc.         1.040.4716         407.           Fresh Del Monte Produce Inc.         1.214.584         403.           Universal Corp.         727.610         399.           ' Vital Farms Inc.         507.965         34.3           Weis Markets Inc.         507.965         34.3           ' WK Kellogg Co.         2.012.958         31.5           National Beverage Corp.         723.628         31.2           Turning Point Brands Inc.         1.905.137         34.2           Turning Point Brands Inc.         1.905.137         34.2           Turning Point Brands Inc.         504.379         30.3           Ingles Markets Inc.         635.376         20.5           John B Santlippo & Son Inc.         2.865.410         19.9           ' Herbalifie Ltd.         2.961.396         18.8           SpartanNash Co.         1.062.102         19.4           ' Mela Pingredients Inc.         2.865.410         19.9           ' Herbalifie Ltd.         2.867.041         16.3			
Reynolds Consumer Products Inc.         1683.588         44.6           Grocery Uultel Holding Corp.         2.776.753         43.3           Andersons Inc.         1.004.716         40.7           Fresh Del Monte Produce Inc.         1.214.584         40.3           Universal Corp.         727.610         39.9           Vital Farms Inc.         10.06.929         38.3           Weis Markets Inc.         507.965         34.3           Utz Brands Inc.         507.965         34.3           Vital Farms Inc.         2.012.958         31.5           National Beverage Corp.         732.628         31.2           Turning Point Brands Inc.         504.379         30.3           Ingles Markets Inc. Class A         457.780         28.5           John B Sanflippo & Son Inc.         241.081         21.0           Totosic Roll Industries Inc.         635.376         20.5           Honest Co. Inc.         2.885.410         19.9           Mission Produce Inc.         2.885.410         19.9           Markets Inc. Class A         4.448.855         17.6           Hancel Insteinc.         2.885.410         19.9           Mestainfie Id.         2.865.410         19.9           Mastor Groc			
Grocery Outlet Holding Corp.         2,775,753         43.3           Andersons Inc.         1,004,776         40.7           Fresh Del Monte Produce Inc.         1,214,584         40.3           Universal Corp.         727,670         39.9           Vital Farms Inc.         1,016,929         38.3           Wick Marktets Inc.         1,006,716         34.3           Wick Kellogg Co.         1,005,137         34.2           Utz Brands Inc.         1,905,137         34.2           Turning Point Brands Inc.         732,628         31.5           John B Sanflippo & Son Inc.         732,628         31.2           Urb Brands Inc.         635,376         20.5           Honest Co. Inc.         2,885,410         19.9           Herbalife Ltd.         2,981,386         19.9           SpartanNash Co.         1,082,102         19.4           Mission Produce Inc.         2,885,410         19.9           Sabadard Corp.         7,611         18.4           Mission Produce Inc.         2,887,478         2,887,478           Sabadard Corp.         7,611         18.4           Hain Celestial Group Inc.         2,887,478         13.30           Natural Grocers by Vitamin Cottage Inc.			
Andersons Inc.         1,004,716         40.7           Fresh Del Monte Produce Inc.         1,214,564         40.3           Universal Corp.         727,610         39.9           Vital Farms Inc.         507,965         34.3           Wis Markets Inc.         507,965         34.3           Witz Brands Inc.         507,965         34.3           Witz Brands Inc.         2,012,958         31.2           Turning Point Brands Inc.         504,379         30.3           Ingles Markets Inc. Class A         504,379         30.3           Ingles Markets Inc.         544,379         30.3           Tornis Roll Industries Inc.         2,865,410         19.9           Tornis Roll Industries Inc.         2,865,410         19.9           Tornis Roll Industries Inc.         2,865,410         19.9           Herbatilfe Id.         2,865,410         19.9           Spartsinkash Co.         1,082,102         19.4           Mission Produce Inc.         2,887,410         19.9           Spartsinkash Co.         1,082,102         19.4           Mission Produce Inc.         2,887,410         19.9           Spartsinkash Co.         1,082,102         19.4           Matin Groline Inc.			
Fresh Del Monte Produce Inc.         1214,584         40.3           Universal Corp.         727,610         39.9           Vital Farms Inc.         1.016,929         38.3           Wick Markets Inc.         1.905,137         34.2           Utz Brands Inc.         1.905,137         34.2           Uz Brands Inc.         2.012,958         31.5           National Beverage Corp.         728,610         30.3           Ingles Markets Inc. Class A         504,379         30.3           Ingles Markets Inc.         281,579         30.3           Torning Point Brands Inc.         241,081         21.05           Tootsie Roll Industries Inc.         285,376         20.5           Honest Co. Inc.         2.885,410         19.9           SpartanNash Co.         1.062,102         19.4           Mission Produce Inc.         2.867,486         1.38,907           Seaboard Corp.         7,611         18.4           MGP Ingredients Inc.         2.867,788         17.9           Hain Celestial Group Inc.         2.87,788         17.3           Natural Group Inc.         2.867,784         14.9           Limoneira Co.         2.367,041         16.3           USANA Health Sciences Inc.			40,711
Universal Corp.         727,610         39.9           Vital Farms Inc.         1016,329         33.3           Weis Markets Inc.         100,7965         34.3           WK Kellogg Co.         1,201,235         31.5           National Beverage Corp.         732,628         31.2           Turning Point Brands Inc.         504,379         30.3           Ingles Markets Inc. Class A         457,790         29.5           John B Sanflippo & Son Inc.         241,081         21.0           Tootsie Roll Industries Inc.         635,376         20.5           Honest Co. Inc.         2,885,410         19.9           Herbalfle Ltd.         2,981,396         19.8           SpartanNash Co.         1,062,102         19.4           Mission Produce Inc.         1,082,102         19.4           Mission Produce Inc.         2,887,478         17.3           Natural Groers by Vitamin Cottage Inc.         424,908         16.8           H & Bd Corp.         2,887,786         16.3           M Hair Classtal Forup Inc.         2,887,786         14.3           N Burder Groers by Vitamin Cottage Inc.         2,387,704         16.3           Sebecar Corp.         2,384,467         14.9           L			40,336
' Vital Farms Inc.         1,016,229         38.3           Wik Kalengo Co.         1,005,137         34.2           Utz Brands Inc.         2,012,958         31.5           National Beverage Corp.         732,628         31.2           Turning Point Brands Inc.         504,379         30.3           Ingles Markets Inc. Class A         504,379         30.3           Join B Sanflippo & Son Inc.         241,018         21.0           Tootsie Roll Industries Inc.         635,376         20.5           Horeast Roll.         2,365,410         19.9           Herbalife Ltd.         2,365,306         19.8           SpartanNash Co.         1,032,007         19.2           Seaboard Corp.         7,611         18.4           MGS Ingredients Inc.         448,695         17.6           Harbalife Ltd.         2,367,041         16.3           Seaboard Corp.         2,387,466         14.3           MGS Ingredients Inc.         424,895         17.6           Hain Celestial Group Inc.         2,844,377         14.9           Sa Cords Inc.         2,844,376         14.9           Limoneira Co.         532,751         15.3           Oli-Din Corp. of America         163,001			39,902
Weis Markets Inc.         507,965         34.3           WK Kellogg Co.         1,905,137         34.2           Utz Brands Inc.         732,628         31.2           Turning Point Brands Inc.         504,379         30.3           Ingles Markets Inc. Class A         504,379         29.5           John B Santilippo & Son Inc.         241,081         21.0           Tootsie Roll Industries Inc.         635,376         20.5           Honest Co. Inc.         2,868,410         19.9           Herbalife Ltd.         2,2661,396         19.8           SpartanNash Co.         1,062,102         19.4           Mission Produce Inc.         1,339,097         19.2           Seabcard Corp.         7,611         18.4           MGP Ingredients Inc.         2,827,788         17.3           Natural Grocers by Vitamin Cottage Inc.         2,827,788         17.3           Natural Grocers by Vitamin Cottage Inc.         2,844,867         14.8           Join Drot, Corp. of America         2,844,867         14.3           Oil-Dri Corp. of America         2,844,867         14.3           Oil-Dri Corp. of America         163,010         12.9           Limoneira Co.         1444,8685         14.8			38,328
The Nongo Co.       2012 Brands Inc.       2012,958       31,5         National Beverage Corp.       504,379       30,3         Ingles Markets Inc. Class A       457,790       29,5         John B Sanflippo & Son Inc.       241,081       21,00         Tootsie Roll Industries Inc.       633,376       20,5         Hones Co. Inc.       2,885,410       19,9         Herbalfie Ld.       2,865,410       19,9         Herbalfie Ld.       2,861,396       19,8         SpartanNash Co.       1,062,102       19,4         Mission Produe Inc.       2,867,108       19,9         Seaboard Corp.       7,611       84,4         MGP Ingredients Inc.       448,695       17,6         Hain Celestial Group Inc.       42,867,108       16,339,097         Natural Grocers by Utanin Cottage Inc.       42,867,108       16,30,01         B& Goods Inc.       2,267,788       17,31         JDi-Dri Corp. of America       532,751       13,5         Calavo Growers Inc.       532,751       13,5         Seneca Foods Corp. Class A       163,001       12,9         USANA Health Sciences Inc.       358,468       12,84         Nu Skin Enterprises Inc. Class A       164,861       7,3			34,399
Utz Brands Inc.         2.012,958         31.2           National Beverage Corp.         732,628         31.2           Turning Point Brands Inc.         504,379         93.3           Ingles Markets Inc. Class A         457,790         29.5           John B Sanfilippo & Son Inc.         241.081         21.0           Totosie Roll Industries Inc.         2.865,376         20.5           Honest Co. Inc.         2.864,110         19.9           Herbailfe Ltd.         2.961,396         19.8           SpartanNash Co.         1.062,102         19.4           Mission Produe Inc.         2.867,780         13.39.097           Seabcard Corp.         7.611         18.4           MGP Ingredients Inc.         2.827,788         17.3           Natural Grocers by Vitamin Cottage Inc.         2.827,788         17.3           Natural Grocers by Vitamin Cottage Inc.         2.844,367         14.9           Limoneira Co.         2.847,367         14.9           Usonal Grocers by Vitamin Cottage Inc.         2.844,367         14.9           Limoneira Co.         2.844,367         14.9           Usonal Grocers by Vitamin Cottage Inc.         2.844,367         14.9           Limoreira Co.         168,2651         14	<sup>1</sup> WK Kellogg Co.		34,273
Turning Point Brands Inc.         504.379         300.3           Ingles Markets Inc. Class A         457.790         29.5           John B Sanfilippo & Son Inc.         635.376         20.5           Tootsle Roll Industries Inc.         635.376         20.5           Honest Co. Inc.         2.885.410         19.9           Herbalffe Ltd.         2.961.396         19.8           Spartan/Nash Co.         1.062.102         19.4           Mission Produce Inc.         1.39.097         19.2           Seaboard Corp.         7.611         18.4           M MCP Ingredients Inc.         448.695         17.6           H Hain Celestial Group Inc.         2.827.788         17.3           Natural Grocers by Vitamin Cottage Inc.         2.367.041         16.3           ACC Brands Corp.         2.844.367         142.805           Limoneira Co.         587.466         14.3           Oil-Dri Corp. of America         582.751         15.5           Sence Foods Corp.         163.001         12.9           USANA Heatth Sciences Inc.         388.686         12.8           Nu Skin Enterprises Inc. Class A         163.001         12.9           V Wattock Coffee Co.         1.426.851         8.6		2,012,958	31,523
Ingles Markets Inc. Class A         457,790         29,5           John B Sanflippo & Son Inc.         241,081         21,0           Tootsie Roll Industries Inc.         635,376         20,5           Honest Co. Inc.         2,865,410         19,9           Herbalife Ltd.         2,961,396         19,8           SpartanNash Co.         1,062,102         19,4           Mission Produce Inc.         1,339,007         19,2           Seaboard Corp.         7,611         18,4           M MCP Ingredients Inc.         448,895         17,6           Hain Celestial Group Inc.         2,287,788         17,3           Natural Grocers by Vitamin Cottage Inc.         2,287,788         17,3           AcCO Brands Corp.         2,844,367         14,9           Limoneira Co.         587,466         14,3           Oil-Dri Corp. of America         587,466         14,3           Oil-Dri Corp. of America         582,751         13,5           Seneca Foods Corp. Class A         162,851         14,2           Vilaige Super Market Inc. Class A         1,466,105         10,2           '' Westrock Coffee Co.         1,474,555         9,4           Miana's Creations Inc.         358,868         12,84         80,		732,628	31,261
John B Sanflippo & Son Inc.         241,081         210           Tootsie Roll Industries Inc.         655,376         20.5           Honest Co. Inc.         2,885,410         19.9           Herbailfe Ltd.         2,961,386         19.8           SpartanNash Co.         1,362,102         19.4           Mission Produce Inc.         1,389,097         19.2           Seaboard Corp.         7,611         18.4           MGP Ingredients Inc.         448,695         17,6           Hain Celestial Group Inc.         2,887,788         17,33           Natural Grocers by Vitamin Cottage Inc.         2,887,788         17,33           Natural Grocers by Vitamin Cottage Inc.         2,887,788         17,33           Natural Grocers by Vitamin Cottage Inc.         2,887,786         14,86           Junoneira Co.         2,884,787         14,9           Limoneira Co.         2,844,367         14,9           Limoneira Co.         2,844,367         14,9           Uicor of America         2,844,367         14,9           Limoneira Co.         2,844,367         14,9           Uicor of America         2,844,367         14,9           Uicor of America         2,844,367         14,9           U			30,313
Totsie Roll industries Inc.         635,376         20.5           Honest Co. Inc.         2,885,410         19,9           Herbalife Ltd.         2,861,386         19,8           SpartanNash Co.         1,062,102         19,4           Mission Produce Inc.         1,339,097         19,2           Seaboard Corp.         7,611         18,4           MGP Ingredients Inc.         448,695         17,6           Hain Celestial Group Inc.         2,827,788         17,3           Natural Grocers by Vitamin Cottage Inc.         424,908         16,8           B & G Foods Inc.         2,367,041         16,3           ACCO Brands Corp.         2,844,367         14,9           Limoneira Co.         532,751         13,5           Sencea Foods Corp. Class A         163,001         12,9           USANA Health Sciences Inc.         338,868         12,8           Nu Skin Enterprises Inc. Class A         1,466,105         10,2           'Westrock Coffee Co.         1,474,555         9,4           Village Super Market Inc. Class A         251,495         8,00           'Nestrock Coffee Co.         1,474,555         9,4           Village Super Market Inc. Class A         368,618         10,57,77			29,500
Honest Co. Inc.         2,885,410         9,99           Herbalife Ltd.         2,961,396         19,8           SpartanNash Co.         1,062,102         19,4           Mission Produce Inc.         1,339,097         19,2           Seaboard Corp.         7,611         18,4           MGP Ingredients Inc.         448,695         17,6           Hain Celestial Group Inc.         2,827,788         17,3           Natural Grocers by Vitamin Cottage Inc.         424,908         16,8           B&G Foods Inc.         2,367,041         16,3           ACCO Brands Corp.         2,344,367         14,9           Limoneira Co.         587,466         14,3           Oil-Dri Corp. of America         532,751         13,55           Calavo Growers Inc.         532,751         13,55           Seneca Foods Corp. Class A         163,001         12,9           Vu Skin Enterprises Inc. Class A         1,466,105         10,2           Vu Skin Enterprises Inc. Class A         1,468,105         10,2           Vu Skin Enterprises Inc. Class A         1,55,77         8,4           Vu Skin Enterprises Inc. Class A         386,518         58           Vu Skin Enterprises Inc. Class A         325,495         50.0 <td></td> <td></td> <td>21,001</td>			21,001
I Herbalife Ld.         2,961,396         19,84           SpartanNash Co.         1,062,102         19,4           Mission Produce Inc.         13,39,097         19,2           Seaboard Corp.         7,611         18,4           MGP Ingredients Inc.         2,827,788         17,3           Natural Grocers by Vitamin Cottage Inc.         2,827,788         17,3           Natural Grocers by Vitamin Cottage Inc.         2,827,788         17,3           ACCO Brands Corp.         2,844,367         14,9           Limoneira Co.         587,466         14,3           Oil-Dri Corp. of America         582,751         13,5           Sence Foods Corp.         163,201         12,9           USANA Health Sciences Inc.         358,868         12,8           Nu Skin Enterprises Inc.         358,868         12,8           Nu Skin Enterprises Inc.         1,675,77         8,4           Village Super Market Inc.         251,495         8,00           Nu Skin Enterprises Inc.         327,514         7,5           Matrix's Sunshine Products Inc.         326,513         8,00           Village Super Market Inc.         327,034         5,7           Matrix's Sunshine Products Inc.         327,034         5,7     <			20,542
Herballie L0.         2,961,396         19,6           SpartanNash Co.         1,062,102         19,4           Mission Produce Inc.         1,339,097         19,2           Seaboard Corp.         7,611         18,4           MGP Ingredients Inc.         448,695         17,6           Hain Celestial Group Inc.         424,908         16,8           Natural Grocers by Vitamin Cottage Inc.         424,908         16,8           B&G Foods Inc.         2,367,041         16,3           ACCO Brands Corp.         2,843,867         14,9           Limoneira Co.         587,466         14,3           Oil-Dri Corp. of America         582,751         13,55           Calavo Growers Inc.         588,766         10,2           Calavo Growers Inc.         358,868         12,851           Vu Skin Enterprises Inc. Class A         163,001         12,9           Vu Skin Enterprises Inc. Class A         1,474,555         9,4           Mama's Creations Inc.         1,946,615         10,2           Village Super Market Inc. Class A         194,681         7,3           Guardian Pharmacy Services Inc. Class A         358,460         7,2           Nature's Sunshine Products Inc.         327,034         5,7 <td></td> <td></td> <td></td>			
Mission Produce Inc.         1,339,097         19.2           Seaboard Corp.         7,611         18.4           MGP Ingredients Inc.         2,827,788         17.3           Hain Celestial Group Inc.         2,827,788         17.3           Natural Grocers by Vitamin Cottage Inc.         2,827,788         16.3           AcCO Brands Corp.         2,367,041         16.3           ACCO Brands Corp.         2,844,367         14.9           Limoneira Co.         587,466         14.3           Oil-Dri Corp. of America         532,751         13.5           Seneca Foods Corp. Class A         162,851         14.2           Calavo Growers Inc.         532,751         13.5           Seneca Foods Corp. Class A         163,001         12.9           USANA Health Sciences Inc.         358,868         12.8           Nu Skin Enterprises Inc. Class A         1,657,577         8.4           Vilage Super Market Inc.         251,495         8.00           *1         Beyond Meat Inc.         358,400         7.2           Nature's Sunshine Products Inc.         358,400         7.2           Nature's Sunshine Products Inc.         359,613         5.0           Medifast Inc.         327,034         5.7 <td>Herballe Ltd.</td> <td></td> <td></td>	Herballe Ltd.		
Seaboard Corp.         7,611         18,4           1         MGP Ingredients Inc.         448,695         17,6           Hain Celestial Group Inc.         2,827,788         17,3           Natural Grocers by Vitamin Cottage Inc.         424,008         16,8           1         B&G Foods Inc.         2,367,041         16,3           ACCO Brands Corp.         2,844,367         14,9           Limoneira Co.         587,466         14,3           Oil-Dri Corp. of America         532,751         13,5           Calavo Growers Inc.         532,751         13,5           Seneca Foods Corp. Class A         163,001         12,9           VUSANA Health Sciences Inc.         358,868         12,8           Nu Skin Enterprises Inc. Class A         1,057,577         8,4           Village Super Market Inc. Class A         1,057,577         8,4           Village Super Market Inc. Class A         358,400         7,2           Nature's Sunshine Products Inc.         358,461         7,3           Madriain Pharmacy Services Inc. Class A         358,401         7,2           Nature's Sunshine Products Inc.         358,401         7,2           Nature's Sunshine Products Inc.         358,401         7,2           Dial			
1     MGP Ingredients Inc.     448.695     17.6       2     Hain Celestial Group Inc.     2,827.788     17.3       Natural Grocers by Vitamin Cottage Inc.     424,908     16.8       1     B&G Foods Inc.     2,841,867     14.9       1     Diago Grovers by Vitamin Cottage Inc.     2,844,867     14.9       2     Calavo Grovers Inc.     587,466     14.3       0il-Dri Corp. of America     587,466     14.3       2     Calavo Grovers Inc.     532,751     13.5       2     Seneca Foods Corp. Class A     163,001     12.9       1     USANA Health Sciences Inc.     358,868     12.8       Nu Stin Enterprises Inc. Class A     1,474,555     9,4       Village Super Market Inc. Class A     251,495     8,00       1     Westrock Coffee Co.     1,474,555     9,4       Village Super Market Inc. Class A     251,495     8,00       1     Beyond Meat Inc.     368,618     7,33       1     Guardian Pharmacy Services Inc. Class A     366,518     5,88       1     Medifast Inc.     327,034     5,71       1     Guardian Pharmacy Services Inc. Class A     366,518     5,88       1     Medifast Inc.     327,034     5,71       1     Olaplex Holdings I			
* Hain Celestial Group Inc.       2,827,788       17,3         Natural Grocers by Vitamin Cottage Inc.       424,908       16,8         1       B& Foods Inc.       2,367,041       16,3         ACCO Brands Corp.       2,844,367       14,9         Limoneira Co.       587,466       14,3         Oil-Dri Corp. of America       162,851       14,2         Calavo Growers Inc.       532,751       13,5         * Seneca Foods Corp. Class A       163,001       12,9         U USANA Health Sciences Inc.       358,868       12,8         Nu Skin Enterprises Inc. Class A       1,486,105       10,2         *'I Westrock Coffee Co.       1,474,555       9,4         Village Super Market Inc. Class A       1,057,577       8,4         Village Super Market Inc. Class A       251,495       8,00         *'I Beyond Meat Inc.       336,518       5,8         * Mature's Sunshine Products Inc.       336,518       5,8         * Medifast Inc.       327,034       5,7         Olaple Holdings Inc.       1,294,681       5,00         * If weating Phone       2,844,367       3,50         * Mature's Sunshine Products Inc.       386,518       5,8         * Mature's Sunshine Products Inc.			17,665
Natural Grocers by Vitamin Cottage Inc.         424,908         16,8           1         B&G Foods Inc.         2,367,041         16,3           ACCO Brands Corp.         2,844,367         14,9           Limoneira Co.         587,466         14,3           Oil-Dri Corp. of America         162,851         14,2           Calavo Growers Inc.         532,751         13,5           Seneca Foods Corp. Class A         163,001         12,9           USANA Health Sciences Inc.         388,868         12,8           Nu Skin Enterprises Inc. Class A         1,486,105         10,2           'Westrock Coffee Co.         1,474,555         9,4           Mama's Creations Inc.         1,947,655         9,4           Village Super Market Inc. Class A         251,495         8,00           'I Beyond Meat Inc.         1,944,681         7,3           Guardian Pharmacy Services Inc. Class A         386,518         5,8           'Medifast Inc.         327,034         5,7           Olaplex Holdings Inc.         1,27,82         4,2           'I Beauty Health Co.         2,545,830         4,00           'Lifewartage Corp.         2,545,830         4,00           'I Beauty Health Co.         2,545,830         4,			17,391
1       B&G Foods Inc.       2,847,041       16,3         ACCO Brands Corp.       2,844,367       14,9         Limoneira Co.       587,466       14,3         Oil-Dri Corp. of America       162,851       14,2         Calavo Growers Inc.       532,751       13,5         Sencea Foods Corp. Class A       163,001       12,9         ' USANA Health Sciences Inc.       358,868       12,8         Nu Skin Enterprises Inc. Class A       1,486,105       10,2         '' Westrock Coffee Co.       1,474,555       9,4         '' Meana's Creations Inc.       1,057,577       8,4         Village Super Market Inc. Class A       251,495       8,00         '' Beyond Meat Inc.       358,400       7,2         '' Buardian Pharmacy Services Inc. Class A       396,518       5,8         '' Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         '' Becu Health Co.       2,545,830       4,0         '' Lifevantage Corp.       2,545,830       4,0         '' Lifevantage Corp.       2,545,830       4,0         '' Her Cods Inc.       1,72,742       4,2         '' Beauty Health Co.       2,545,830       4,0 <td></td> <td></td> <td>16,877</td>			16,877
ACCO Brands Corp.       2,844,367       14,9         Limoneira Co.       587,466       14,3         Oil-Dri Corp. of America       162,851       14,2         Calavo Growers Inc.       532,751       13,5         Seneca Foods Corp. Class A       163,001       12,9         USANA Health Sciences Inc.       358,868       12,8         Nu Skin Enterprises Inc. Class A       1,486,105       10,2         * Mama's Creations Inc.       1,057,577       8,4         Village Super Market Inc. Class A       251,495       8,00         * Illeyond Meat Inc.       1,944,681       7,3         * Guardian Pharmacy Services Inc. Class A       396,518       5,8         * Medifast Inc.       327,034       5,7         Olaplex Holdings Inc.       327,034       5,7         Lifewartage Corp.       289,613       5,00         * Illeway Foods Inc.       1,544,854       5,00         * Illeway Foods Inc.       1,72,782       4,22         * Beauty Health Co.       2,545,830       4,00         * HF Foods Group Inc.       1,702,460       2,9         * GrowGeneration Corp.       1,729,460       2,9         * GrowGeneration Corp.       627,442       2,60			16,309
Oil-Dri Corp. of America         162,851         14,2           Calavo Growers Inc.         532,751         13,5           Seneca Foods Corp. Class A         163,001         12,9           ' USANA Health Sciences Inc.         388,868         12,8           Nu Skin Enterprises Inc. Class A         1,436,105         10,2           '' Westrock Coffee Co.         1,474,555         9,4           Village Super Market Inc.         1,057,577         8,4           Village Super Market Inc.         1,944,681         7,3           '' Beyond Meat Inc.         1,944,681         7,3           '' Guardian Pharmacy Services Inc. Class A         388,400         7,2           Nature's Sunshine Products Inc.         396,518         5,8           ' Medifast Inc.         327,034         5,7           ' Japlex Holdings Inc.         327,034         5,7           Lifewartage Corp.         289,613         5,0           '' BRC Inc. Class A         1,594,854         5,0           '' Beauty Heath Co.         2,545,830         4,0           '' Herwar Foods Inc.         1,70,244         3,7           '' Beauty Heath Co.         2,545,830         4,0           '' Herwar Foods Inc.         1,70,244         3,7	ACCO Brands Corp.		14,933
Calavo Growers Inc.         532,751         13,5           Seneca Foods Corp. Class A         163,001         12,9           USANA Health Sciences Inc.         358,868         12,8           Nu Skin Enterprises Inc. Class A         358,868         12,8           '' Westrock Coffee Co.         1,474,555         9,4           ' Mama's Creations Inc.         1,057,577         8,4           Village Super Market Inc.         1,057,577         8,4           Village Super Market Inc.         1,944,681         7,3           '' Beyond Meat Inc.         396,518         5,8           '' Beyond Meat Inc.         396,518         5,8           '' Medifast Inc.         396,518         5,8           '' Olaplex Holdings Inc.         327,034         5,7           '' Bex Inc.         329,613         5,0           '' Ifewartage Corp.         289,613         5,0           '' Ifewartage Corp.         289,613         5,0           '' Beauty Health Co.         1,594,854         5,0           '' HF Foods Inc.         1,70,244         3,7           '' Beauty Health Co.         2,545,80         4,0           '' HF Foods Group Inc.         1,170,244         3,7           '' Beauty Health Co.	Limoneira Co.	587,466	14,369
Seneca Foods Corp. Class A         163,001         12,9           USANA Health Sciences Inc.         358,868         12,8           Nu Skin Enterprises Inc. Class A         1,486,105         10,2           'I Westrock Coffee Co.         1,474,555         9,4           Mama's Creations Inc.         1,057,577         8,4           Village Super Market Inc. Class A         251,495         8,00           'I Beyond Meat Inc.         1,944,681         7,3           'I Guardian Pharmacy Services Inc. Class A         358,400         7,2           Nature's Sunshine Products Inc.         396,518         5,8           Medifast Inc.         327,034         5,7           Olaplex Holdings Inc.         327,034         5,70           Lifevantage Corp.         289,613         5,00           'I BRC Inc. Class A         1,594,854         5,00           'I BRC Inc. Class A         1,594,854         5,00           'I Beauty Health Co.         2,545,830         4,00           'I HF Foods Group Inc.         1,170,244         3,7           'I Beauty Health Co.         2,545,830         4,00           'I HF Foods Group Inc.         1,729,460         2,99           ''I Beauty Health Co.         2,545,830         4,00 <td>Oil-Dri Corp. of America</td> <td></td> <td>14,272</td>	Oil-Dri Corp. of America		14,272
USANA Health Sciences Inc.         358,868         12,8           Nu Skin Enterprises Inc. Class A         1,486,105         10,2           '1 Westrock Coffee Co.         1,474,555         9,4           Mama's Creations Inc.         1,057,577         8,4           Village Super Market Inc. Class A         251,495         8,00           '1 Beyond Meat Inc.         1,944,681         7,33           '1 Guardian Pharmacy Services Inc. Class A         358,400         7,2           Nature's Sunshine Products Inc.         396,518         5,8           Medifast Inc.         327,034         5,7           Olaplex Holdings Inc.         327,034         5,7           Lifevantage Corp.         289,613         5,00           '1 BRC Inc.         328,613         5,00           '1 BRC Inc.         289,613         5,00           '1 BRC Inc.         289,613         5,00           '1 Beauty Health Co.         2,545,830         4,00           '1 HF Foods Group Inc.         1,170,244         3,7           '1 PetMed Express Inc.         615,970         2,9           '1 GrowGeneration Corp.         1,729,460         2,9           '1 Veru Inc.         3,889,604         2,5		532,751	13,585
Nu Skin Enterprises Inc. Class A       1,486,105       10,2         '' Westrock Coffee Co.       1,474,555       9,44         Mama's Creations Inc.       1,057,577       8,4         Village Super Market Inc. Class A       251,495       8,00         '' Guardian Pharmacy Services Inc. Class A       358,400       7,2         '' Nature's Sunshine Products Inc.       396,518       5,8         '' Medifast Inc.       396,518       5,8         '' Olaplex Holdings Inc.       31,25,319       5,4         Lifevantage Corp.       289,613       5,00         '' Ileway Foods Inc.       1,594,854       5,00         '' Ileway Foods Inc.       289,613       5,00         '' Ileway Foods Inc.       1,594,854       5,00         '' Beauty Health Co.       2,545,830       4,00         '' Heode Express Inc.       2,545,830       4,00         '' PetMed Express Inc.       615,970       2,99         '' Grow Generation Corp.       615,970       2,99         '' Zevia PBC Class A       627,442       2,60         '' Veru Inc.       3,889,604       2,55	1		12,920
*1       Westrock Coffee Co.       1,474,555       9,4         Mama's Creations Inc.       1,057,577       8,4         Village Super Market Inc. Class A       251,495       8,0         *1       Beyond Meat Inc.       1,944,681       7,3         *1       Beyond Meat Inc.       1,944,681       7,3         *1       Beyond Meat Inc.       396,518       5,8         *1       Guardian Pharmacy Services Inc. Class A       396,518       5,8         * Medifast Inc.       327,034       5,7         Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         * I BRC Inc. Class A       1,594,854       5,0         Lifeway Foods Inc.       1,727,82       4,2         * Beauty Health Co.       2,545,830       4,0         * HF Foods Group Inc.       1,170,244       3,7         * Order Express Inc.       615,970       2,9         * GrowGeneration Corp.       1,29,460       2,9         * Zevia PBC Class A       627,442       2,6         * Veru Inc.       3,889,604       2,5			12,880
Mara's Creations Inc.       1,057,577       8,4         Village Super Market Inc. Class A       251,495       8,00         *1       Beyond Meat Inc.       1,944,681       7,3         *1       Guardian Pharmacy Services Inc. Class A       358,400       7,2         *1       Guardian Pharmacy Services Inc. Class A       396,518       5,8         *1       Guardian Pharmacy Services Inc. Class A       396,518       5,8         *1       Medifast Inc.       392,7,034       5,7         *1       Olaplex Holdings Inc.       31,25,319       5,4         Lifevantage Corp.       289,613       5,00         *1       BRC Inc. Class A       1,594,854       5,00         *1       Iffeway Foods Inc.       1,594,854       5,00         *1       Beauty Health Co.       1,72,782       4,22         *1       Beauty Health Co.       1,170,244       3,7         * PetMed Express Inc.       615,970       2,9       7,9         * GrowGeneration Corp.       617,442       2,66       2,9         *2 evia PBC Class A       627,442       2,6       1,729,460       2,9         *2 evia PBC Class A       627,442       2,6       3,889,604       2,5			10,239
Village Super Market Inc. Class A       251,495       8,00         *1       Beyond Meat Inc.       1,944,681       7,3         *1       Guardian Pharmacy Services Inc. Class A       358,400       7,2         Nature's Sunshine Products Inc.       396,518       5,8         *       Medifast Inc.       396,518       5,8         *       Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,00         *1       BRC Inc. Class A       1,594,854       5,00         *       Lifeway Foods Inc.       1,72,782       4,22         *1       Beauty Health Co.       2,545,830       4,00         *       HF Foods Group Inc.       1,170,244       3,77         *       PetMed Express Inc.       615,970       2,99         *       GrowGeneration Corp.       627,442       2,66         *       Veru Inc.       3,889,604       2,55			9,467
*1       Beyond Meat Inc.       1,944,681       7,3         *1       Guardian Pharmacy Services Inc. Class A       358,400       7,2         *       Nature's Sunshine Products Inc.       396,518       5,8         *       Medifast Inc.       396,518       5,8         *       Medifast Inc.       327,034       5,7         *       Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         *.1       BRC Inc. Class A       1,594,854       5,0         *       Lifeway Foods Inc.       172,782       4,20         *.1       Beauty Health Co.       2,545,830       4,00         *.1       Beauty Health Co.       1,170,244       3,7         *       PetMed Express Inc.       615,970       2,9         *       GrowGeneration Corp.       1,729,460       2,9         *       Zevia PBC Class A       627,442       2,60         *.1       Veru Inc.       3,889,604       2,5			8,418
*1       Guardian Pharmacy Services Inc. Class A       358,400       7,24         Nature's Sunshine Products Inc.       396,518       5,8         Medifast Inc.       327,034       5,7         Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         *1       BRC Inc. Class A       1,594,854       5,0         *1       BRC Inc. Class A       1,594,854       5,0         *1       Beauty Health Co.       2,545,830       4,0         *1       Beauty Health Co.       2,545,830       4,0         *1       Beauty Health Co.       1,172,782       4,22         *1       Beauty Health Co.       1,172,44       3,7         *1       Beauty Health Co.       1,172,244       3,7         *2       PetMed Express Inc.       615,970       2,99         *3       GrowGeneration Corp.       627,442       2,60         *4       Veru Inc.       3,889,604       2,55			
*       Nature's Sunshine Products Inc.       396,518       5,8         *       Medifast Inc.       327,034       5,7         *       Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         *       BRC Inc. Class A       1,594,854       5,0         *       Lifeway Foods Inc.       1,72,782       4,2         *       Beauty Health Co.       2,545,830       4,0         *       HF Foods Group Inc.       1,170,244       3,7         *       PetMed Express Inc.       615,970       2,9         *       GrowGeneration Corp.       1,729,460       2,9         *       Zevia PBC Class A       627,442       2,6         *.1       Veru Inc.       3,889,604       2,5	*1 Guardian Pharmacy Sarvices Inc. Class A		
*       Medifast Inc.       327,034       5,7         *       Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         *.1       BRC Inc. Class A       1,594,854       5,0         *       Lifeway Foods Inc.       172,782       4,2         *.1       Beauty Health Co.       2,545,830       4,0         *       HF Foods Group Inc.       1,170,244       3,7         *       PetMed Express Inc.       615,970       2,9         *       GrowGeneration Corp.       1,729,460       2,9         *       Zevia PBC Class A       627,442       2,6         *.1       Veru Inc.       3,889,604       2,5			5,813
*       Olaplex Holdings Inc.       3,125,319       5,4         Lifevantage Corp.       289,613       5,0         *1       BRC Inc. Class A       1,594,854       5,0         Lifeway Foods Inc.       172,782       4,2         *1       Beauty Health Co.       2,545,830       4,0         *1       Beauty Health Co.       2,545,830       4,0         *1       Beauty Health Co.       1,170,244       3,7         *2       PetMed Express Inc.       615,970       2,9         *3       GrowGeneration Corp.       1,729,460       2,9         *4       Zevia PBC Class A       627,442       2,6         *1       Veru Inc.       3,889,604       2,5			5,762
Lifevantage Corp.         289,613         5,0           *1         BRC Inc. Class A         1,594,854         5,0           * Lifeway Foods Inc.         172,782         4,2           *1         Beauty Health Co.         2,545,830         4,0           * HF Foods Group Inc.         1,170,244         3,7           * PetMed Express Inc.         615,970         2,9           * GrowGeneration Corp.         1,729,460         2,9           * Zevia PBC Class A         627,442         2,6           *1         Veru Inc.         3,889,604         2,5			5,407
*1       BRC Inc. Class A       1,594,854       5,00         *       Lifeway Foods Inc.       172,782       4,20         *1       Beauty Health Co.       2,545,830       4,00         *       HF Foods Group Inc.       1,170,244       3,77         *       PetMed Express Inc.       615,970       2,99         *       GrowGeneration Corp.       1,729,460       2,99         *       Zevia PBC Class A       627,442       2,66         *.1       Veru Inc.       3,889,604       2,55			5,077
*         Lifeway Foods Inc.         172,782         4,2           *1         Beauty Health Co.         2,545,830         4,0           *         HF Foods Group Inc.         1,170,244         3,7           *         PetMed Express Inc.         615,970         2,9           *         GrowGeneration Corp.         1,729,460         2,9           *         Zevia PBC Class A         627,442         2,6           *1         Veru Inc.         3,889,604         2,5			5,056
* 1       Beauty Health Co.       2,545,830       4,04         *       HF Foods Group Inc.       1,170,244       3,74         *       PetMed Express Inc.       615,970       2,94         *       GrowGeneration Corp.       1,729,460       2,94         *       Zevia PBC Class A       627,442       2,66         *.1       Veru Inc.       3,889,604       2,55			4,285
*       HF Foods Group Inc.       1,170,244       3,74         *       PetMed Express Inc.       615,970       2,9         *       GrowGeneration Corp.       1,729,460       2,9         *       Zevia PBC Class A       627,442       2,6         *1       Veru Inc.       3,889,604       2,5			4,048
*         GrowGeneration Corp.         1,729,460         2,92           *         Zevia PBC Class A         627,442         2,60           *.1         Veru Inc.         3,889,604         2,50	* HF Foods Group Inc.	1,170,244	3,757
* Zevia PBC Class A         627,442         2,6           *.1 Veru Inc.         3,889,604         2,5			2,969
* <sup>,1</sup> Veru Inc. 3,889,604 2,5			2,923
			2,629
PLBY Group Inc.         1 582 683         2 3			2,530
,	PLBY Group Inc.	1,582,683	2,311

		Shares	Market Value• (\$000)
	Alico Inc.	72,152	1,871
*,1		465,386	1,294
1	AMCON Distributing Co.	7,756	994
*	Farmer Bros Co.	511,916	921
	Natural Alternatives International Inc.	162,521	697
*,1 *,1		233,784	645 512
*	Bridgford Foods Corp. Willamette Valley Vineyards Inc.	48,702 152,433	512
*	Mannatech Inc.	30,953	427
*	Rocky Mountain Chocolate Factory Inc.	128,662	310
*,1		130,217	270
*,1		29,414	234
*	Benson Hill Inc.	117,845	232
*	FitLife Brands Inc.	6,668	217
*,1		227,616	215
*	Splash Beverage Group Inc.	950,644	153
*,1	Maison Solutions Inc. Class A	77,000	94
En	nergy (3.4%)		69,236,513
	Exxon Mobil Corp.	137,812,181	14,824,456
	Chevron Corp.	53,469,750	7,744,559
	ConocoPhillips	40,563,330	4,022,665
	EOG Resources Inc.	17,631,083	2,161,218
	Williams Cos. Inc.	38,206,876	2,067,756
		18,308,217	1,838,145
	Schlumberger NV Kinder Morgan Inc.	44,210,209 59,190,062	1,695,019
	Phillips 66	12,941,313	1,621,808 1,474,404
	Cheniere Energy Inc.	6,682,066	1,435,775
	Marathon Petroleum Corp.	10,072,709	1,405,143
	Baker Hughes Co. Class A	30,965,717	1,270,214
	Targa Resources Corp.	6,826,357	1,218,505
	Valero Energy Corp.	9,920,205	1,216,118
	Hess Corp.	8,690,268	1,155,893
	Occidental Petroleum Corp.	20,589,073	1,017,306
	Diamondback Energy Inc.	5,955,521	975,693
	EQT Corp.	18,715,960	862,993
	Expand Energy Corp.	6,884,066	685,309
	Devon Energy Corp. Halliburton Co.	20,564,680 24,707,356	673,082 671,793
	Texas Pacific Land Corp.	577,583	638,784
*	First Solar Inc.	3,199,240	563,834
	Coterra Energy Inc.	21,879,047	558,791
	TechnipFMC plc	13,293,204	384,705
	Ovintiv Inc.	8,114,236	328,627
*	Antero Resources Corp.	9,308,879	326,276
	DT Midstream Inc.	3,144,221	312,630
	Permian Resources Corp. Class A	19,903,398	286,211
*	Enphase Energy Inc.	4,037,664	277,307
	APA Corp.	11,602,986	267,913
	Range Resources Corp.	7,214,205	259,567
	Chord Energy Corp. Matador Resources Co.	1,904,534	222,678
	NOV Inc.	3,536,772 12,260,111	198,979 178,998
	HF Sinclair Corp.	4,975,283	174,384
	Weatherford International plc	2,292,013	164,177
	ChampionX Corp.	6,003,736	163,242
*	CNX Resources Corp.	4,443,702	162,951
	Antero Midstream Corp.	10,581,816	159,680
	Viper Energy Inc. Class A	3,202,820	157,162
*	NEXTracker Inc. Class A	4,263,378	155,741
	SM Energy Co.	3,592,630	139,250
	Civitas Resources Inc.	2,988,772	137,095
	California Resources Corp.	2,556,563	132,660
	Magnolia Oil & Gas Corp. Class A	5,640,379	131,872
	Murphy Oil Corp.	4,321,658	130,773
	Archrock Inc.	5,206,932	129,601
	Noble Corp. plc	4,029,018	126,511
	Cactus Inc. Class A	2,118,310	123,625

		Shares	Market Value• (\$000)
1	Northern Oil & Gas Inc.	2,978,623	110,686
	Patterson-UTI Energy Inc.	11,739,264	96,966
*	Transocean Ltd.	24,838,085	93,143
	Liberty Energy Inc. Class A	4,618,483	91,862
	Helmerich & Payne Inc.	2,782,710	89,102
*	Warrior Met Coal Inc.	1,636,040	88,739
*	Valaris Ltd. Oceaneering International Inc.	1,937,450 3,146,450	85,713 82,059
*	Gulfport Energy Corp.	442,319	81,475
*	Tidewater Inc.	1,479,633	80,951
	Crescent Energy Co. Class A	5.495.033	80,282
	Peabody Energy Corp.	3,719,055	77,877
	Arch Resources Inc.	544,098	76,837
	CONSOL Energy Inc.	694,700	74,111
	PBF Energy Inc. Class A	2,731,832	72,530
	Kinetik Holdings Inc. Class A	1,235,608	70,071
*	Alpha Metallurgical Resources Inc.	326,532	65,346
*,1	Plug Power Inc.	29,545,731	62,932
*,1	Kodiak Gas Services Inc.	1,512,818	61,768
, i 1	Calumet Inc.	2,579,295	56,796
•	New Fortress Energy Inc. Class A World Kinect Corp.	3,568,759 1,766,938	53,960 48,608
	Sitio Royalties Corp. Class A	2,413,604	46,293
*	NextDecade Corp.	5,747,682	44,315
*	DNOW Inc.	3.353.230	43,626
1	Atlas Energy Solutions Inc. Class A	1,930,655	42,822
*	Helix Energy Solutions Group Inc.	4,504,209	41,979
*	Talos Energy Inc.	4,266,586	41,429
*,1	Comstock Resources Inc.	2,245,744	40,917
*	Expro Group Holdings NV	3,142,584	39,188
	Delek US Holdings Inc.	1,929,738	35,700
	Select Water Solutions Inc. Class A	2,590,926	34,304
*,1	MRC Global Inc.	2,589,953	33,100
, 1	Fluence Energy Inc.	2,004,603	31,833
*,1	Solaris Energy Infrastructure Inc. Class A Centrus Energy Corp. Class A	1,102,536 461,897	31,731 30,767
*	Vital Energy Inc.	966,700	29,890
*	Shoals Technologies Group Inc. Class A	5,363,848	29,662
	SunCoke Energy Inc.	2,663,866	28,503
*	American Superconductor Corp.	1,152,271	28,380
*	Array Technologies Inc.	4,554,998	27,512
*	Par Pacific Holdings Inc.	1,632,222	26,752
*	Bristow Group Inc. Class A	764,658	26,228
	Core Laboratories Inc.	1,476,550	25,559
	ProPetro Holding Corp.	2,724,361	25,418
1	Ameresco Inc. Class A	1,028,653	24,153 20,727
*	CVR Energy Inc. REX American Resources Corp.	1,106,020 490,657	20,727 20,455
*	NPK International Inc.	2,456,459	20,455 18,841
1	Vitesse Energy Inc.	733,373	18,334
*	Green Plains Inc.	1,933,221	18,327
	RPC Inc.	3,035,114	18,029
*	Nabors Industries Ltd.	286,860	16,400
*,1	EVgo Inc. Class A	3,887,337	15,744
	VAALCO Energy Inc.	3,353,157	14,653
*	Innovex International Inc.	1,042,651	14,566
* -	Riley Exploration Permian Inc.	451,945	14,426
*,1	Gevo Inc.	6,806,100	14,225
*,1	Granite Ridge Resources Inc.	2,147,631	13,874
, I *	ChargePoint Holdings Inc. TETRA Technologies Inc.	12,624,445 3,720,195	13,508 13,318
*,1	BKV Corp.	3,720,195 535,989	13,318
*,1	Sunnova Energy International Inc.	3,638,314	12,740
*	Summit Midstream Corp.	306,400	11,576
1	SandRidge Energy Inc.	982,399	11,504
*	Hallador Energy Co.	943,136	10,799
*	Natural Gas Services Group Inc.	372,764	9,990
*	Matrix Service Co.	817,496	9,785
* * 1	Matrix Service Co. Oil States International Inc. Ramaco Resources Inc. Class A	817,496 1,921,953 825,797	9,785 9,725 8,473

			Market
		Shares	Value* (\$000)
1	HighPeak Energy Inc.	559,143	8,219
1	Berry Corp.	1,920,512	7,932
*,1	Flotek Industries Inc.	832,146	7,930
, '	Solid Power Inc. Ranger Energy Services Inc. Class A	3,931,093 457,348	7,430 7,080
*	Montauk Renewables Inc.	1,766,814	7,032
*	Amplify Energy Corp.	1,168,987	7,014
*,1	ProFrac Holding Corp. Class A	734,887	5,703
*	Forum Energy Technologies Inc.	367,639	5,695
1	Ring Energy Inc.	4,055,153	5,515
*	W&T Offshore Inc. SEACOR Marine Holdings Inc.	3,005,663 755,999	4,989 4,959
	Evolution Petroleum Corp.	896,436	4,688
*,1	Geospace Technologies Corp.	461,249	4,622
*,1	FuelCell Energy Inc.	494,591	4,471
*	DMC Global Inc.	592,287	4,353
	PrimeEnergy Resources Corp.	19,756	4,338
	Energy Services of America Corp. PHX Minerals Inc.	340,555 1.009.748	4,298 4,039
	Epsilon Energy Ltd.	638,076	3,962
	NACCO Industries Inc. Class A	121,254	3,616
*,1	Aemetis Inc.	1,258,686	3,386
*,1	Stem Inc.	4,862,609	2,932
*	Gulf Island Fabrication Inc.	409,380	2,788
*,1	Profire Energy Inc. Empire Petroleum Corp.	1,092,248 356,115	2,774 2.706
*,1	Complete Solaria Inc.	1,510,125	2,700
*,1	TPI Composites Inc.	1,410,006	2,665
*,1	Ocean Power Technologies Inc.	2,472,233	2,522
*,1	OPAL Fuels Inc. Class A	627,434	2,127
*,1 *	American Resources Corp.	2,090,623	2,112
	KLX Energy Services Holdings Inc. Smart Sand Inc.	413,144 854,190	2,057 1,922
	Adams Resources & Energy Inc.	47,852	1,806
*	Ideal Power Inc.	231,309	1,746
1	Ramaco Resources Inc. Class B	149,760	1,480
*	Mammoth Energy Services Inc.	453,591	1,361
*,1	Beam Global	424,844	1,347
*,1 *,1	Drilling Tools International Corp. Stabilis Solutions Inc.	296,724 169,932	970 909
*,1	FTC Solar Inc.	161,346	889
*,1	ESS Tech Inc.	123,669	727
*,1	Nine Energy Service Inc.	609,231	682
*	PEDEVCO Corp.	768,132	598
*	Mexco Energy Corp.	44,605	503
*,1	Barnwell Industries Inc. Battalion Oil Corp.	267,900 223,426	405 384
*,1	Verde Clean Fuels Inc.	88,500	360
*	Houston American Energy Corp.	204,133	263
*,1	US Energy Corp.	133,545	218
*	Tigo Energy Inc.	107,459	106
* 1 0	NCS Multistage Holdings Inc.	881	23
	American Carbon Corp. Novusterra Inc.	522,655 174,215	3
		174,215	60,049,616
Fin	ancials (11.3%)		05 474 404
	Berkshire Hathaway Inc. Class B JPMorgan Chase & Co.		25,171,161
	Bank of America Corp.	216,522,353	21,158,258 9,516,157
	Wells Fargo & Co.	104,373,329	7,331,183
	Goldman Sachs Group Inc.	9,538,241	5,461,788
	S&P Global Inc.	9,956,289	4,958,531
	Morgan Stanley	37,879,373	4,762,195
	Progressive Corp.	18,365,613	4,400,585
	Blackrock Inc. Blackstone Inc.	4,179,746 22,630,504	4,284,699 3,901,952
	Citigroup Inc.	54,915,827	3,865,525
	Charles Schwab Corp.	47,423,518	3,509,815
	Chubb Ltd.	12,009,544	3,318,237

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		Shares	Market Value⁺ (\$000)
	Marsh & McLennan Cos. Inc.	15,411,189	3,273,491
	KKR & Co. Inc.	20,877,077	3,087,928
	Intercontinental Exchange Inc.	18,005,618	2,683,017
	CME Group Inc.	11,302,654	2,624,815
	PNC Financial Services Group Inc.	12,433,764	2,397,851
	US Bancorp	48,893,629	2,338,582
	Aon plc Class A	6,443,688	2,314,315
	Moody's Corp.	4,827,649	2,285,264
	Arthur J Gallagher & Co.	7,837,033	2,224,542
	Apollo Global Management Inc.	12,403,541	2,048,569
	Truist Financial Corp. Aflac Inc.	41,676,839 17,413,755	1,807,941 1,801,279
	Bank of New York Mellon Corp.	22,794,450	1,751,298
	Travelers Cos. Inc.	7,117,820	1,714,612
	Ameriprise Financial Inc.	3,038,394	1,617,732
	Allstate Corp.	8,304,672	1,601,058
k	Coinbase Global Inc. Class A	6,101,028	1,514,885
	MetLife Inc.	18,431,195	1,509,146
	American International Group Inc.	19,555,980	1,423,675
	MSCI Inc. Class A	2,333,808	1,400,308
	Discover Financial Services	7,866,550	1,362,722
	Prudential Financial Inc.	11,141,753	1,320,632
	Nasdaq Inc. Ares Management Corp. Class A	14,403,863	1,113,563
	Arch Capital Group Ltd.	5,921,739 11,194,836	1,048,325 1,033,843
	Hartford Financial Services Group Inc.	9,068,680	992,114
	Willis Towers Watson plc	3,167,002	992,032
	M&T Bank Corp.	5,193,656	976,459
	Raymond James Financial Inc.	5,747,576	892,771
	Fifth Third Bancorp	20,972,686	886,725
	State Street Corp.	8,710,801	854,965
~	Robinhood Markets Inc. Class A	22,713,473	846,304
*	Broadridge Financial Solutions Inc.	3,657,495	826,923
	Berkshire Hathaway Inc. Class A T. Rowe Price Group Inc.	1,187 6,953,884	808,252 786,415
	Brown & Brown Inc.	7,639,807	779,413
	LPL Financial Holdings Inc.	2,352,218	768,023
	Huntington Bancshares Inc.	45,373,954	738,234
	Cincinnati Financial Corp.	4,885,421	702,035
	First Citizens BancShares Inc. Class A	326,321	689,523
*	Regions Financial Corp.	28,431,071	668,699
	Markel Group Inc.	381,938	659,313
	Cboe Global Markets Inc. Northern Trust Corp.	3,288,280 5,887,856	642,530 603,505
	Interactive Brokers Group Inc. Class A	3,252,074	574,544
	Citizens Financial Group Inc.	13,088,746	572,764
	FactSet Research Systems Inc.	1,188,938	571,023
	Principal Financial Group Inc.	7,204,175	557,675
	KeyCorp	31,132,609	533,613
	W R Berkley Corp.	8,951,966	523,869
~	SoFi Technologies Inc.	32,381,075	498,669
	Loews Corp.	5,756,701	487,535
	Everest Group Ltd.	1,343,954 3,651,711	487,130
	Tradeweb Markets Inc. Class A Equitable Holdings Inc.	9,759,726	478,082 460,366
	Fidelity National Financial Inc.	8,157,197	457,945
	Reinsurance Group of America Inc.	2,066,920	441,556
	Blue Owl Capital Inc. Class A	17,835,537	414,855
	East West Bancorp Inc.	4,321,567	413,833
	RenaissanceRe Holdings Ltd.	1,622,102	403,595
	Unum Group	5,410,203	395,107
	Carlyle Group Inc.	7,279,689	367,552
	Jefferies Financial Group Inc.	4,486,052	351,706
	Assurant Inc. First Horizon Corp.	1,608,067 16,586,180	342,872 334,046
	Erie Indemnity Co. Class A	800,300	329,908
	American Financial Group Inc.	2,366,905	329,908
	Kinsale Capital Group Inc.	695,887	323,678
	Annaly Capital Management Inc.	17,651,632	323,025
	Stifel Financial Corp.	3,026,711	321,074

		Shares	Market Value• (\$000)
	Evercore Inc. Class A	1,129,121	312,981
	Ally Financial Inc.	8,612,242	310,127
	SEI Investments Co.	3,613,792	298,066
	Webster Financial Corp.	5,338,788	294,808
	Morningstar Inc.	872,215	293,727
	Houlihan Lokey Inc. Class A Primerica Inc.	1,666,268 1,043,794	289,364 283,307
	Globe Life Inc.	2,499,553	278,750
	Western Alliance Bancorp	3,251,117	271,598
	Pinnacle Financial Partners Inc.	2,302,777	263,415
	Wintrust Financial Corp.	2,091,491	260,830
1	AGNC Investment Corp.	27,871,818	256,699
	Old Republic International Corp.	7,084,748	256,397
	MarketAxess Holdings Inc.	1,128,125	255,001
	Comerica Inc.	4,096,531	253,370
	Zions Bancorp NA	4,622,424	250,767
	Cullen/Frost Bankers Inc.	1,819,422	244,257
	Corebridge Financial Inc. Invesco Ltd.	8,062,904 13,470,848	241,323 235,470
	Commerce Bancshares Inc.	3,773,080	235,101
	SouthState Corp.	2,358,224	234,596
	RLI Corp.	1,360,895	224,316
	Old National Bancorp	10,008,648	217,238
	Prosperity Bancshares Inc.	2,861,659	215,626
	Synovus Financial Corp.	4,198,382	215,083
	Popular Inc.	2,221,249	208,931
	Axis Capital Holdings Ltd.	2,345,183	207,830
	Voya Financial Inc.	3,000,946	206,555
	Ryan Specialty Holdings Inc. Class A Franklin Resources Inc.	3,155,760	202,474
	Cadence Bank	9,869,606 5,768,440	200,254 198,723
	OneMain Holdings Inc.	3,775,260	196,804
	First American Financial Corp.	3,081,932	192,436
	Jackson Financial Inc. Class A	2,208,446	192,311
	Starwood Property Trust Inc.	9,996,388	189,432
	MGIC Investment Corp.	7,807,584	185,118
	SLM Corp.	6,662,179	183,743
*	Mr Cooper Group Inc.	1,908,860	183,270
	Selective Insurance Group Inc.	1,909,353	178,563
	Columbia Banking System Inc.	6,599,766	178,260
	Rithm Capital Corp.	16,287,586	176,395
	Glacier Bancorp Inc. Hamilton Lane Inc. Class A	3,507,393 1,183,833	176,141 175,266
	Lazard Inc. Class A	3,360,691	173,008
	Essent Group Ltd.	3,150,781	171,529
	Janus Henderson Group plc	3,997,833	170,028
	Lincoln National Corp.	5,326,395	168,900
	FNB Corp.	11,243,820	166,184
	Affiliated Managers Group Inc.	891,692	164,892
	Moelis & Co. Class A	2,228,921	164,673
* 4	TPG Inc. Class A	2,566,783	161,297
*,1	Million ango mo.	9,600,942	161,008
	Home BancShares Inc. Piper Sandler Cos.	5,661,565	160,222
	United Bankshares Inc.	533,036 4,239,710	159,884 159,201
	Hanover Insurance Group Inc.	4,239,710	156,154
*	Clearwater Analytics Holdings Inc. Class A	5,567,411	153,215
*	Upstart Holdings Inc.	2,443,848	150,468
	Bank OZK	3,373,628	150,228
	White Mountains Insurance Group Ltd.	76,698	149,182
	Hancock Whitney Corp.	2,717,686	148,712
	UMB Financial Corp.	1,292,959	145,923
	Radian Group Inc.	4,564,639	144,790
	First Financial Bankshares Inc.	3,866,213	139,377
	Assured Guaranty Ltd.	1,494,948	134,560
	Valley National Bancorp	14,774,995	133,861
	ServisFirst Bancshares Inc.	1,532,058	129,827
	Kemper Corp. Ameris Bancorp	1,937,172 2,025,150	128,706 126,714
	FirstCash Holdings Inc.	1,199,244	120,714
		1,100,244	· , <b></b>

		Shares	Market Value⁺ (\$000)
	United Community Banks Inc.	3,759,587	121,472
*	Axos Financial Inc.	1,696,096	118,472
*	Associated Banc-Corp	4,878,326	116,592
-	Enstar Group Ltd.	357,351	115,085
*	CNO Financial Group Inc.	3,083,905	114,752
	Texas Capital Bancshares Inc. StepStone Group Inc. Class A	1,434,555 1,938,118	112,182 112,178
	PJT Partners Inc. Class A	705,329	111,308
	International Bancshares Corp.	1,758,208	111,048
	Fulton Financial Corp.	5,603,060	108,027
	Atlantic Union Bankshares Corp.	2,808,431	106,383
	First Hawaiian Inc.	4,020,949	104,344
	Eastern Bankshares Inc.	6,042,795	104,238
	Community Financial System Inc.	1,662,459	102,540
	BGC Group Inc. Class A	11,148,299	101,004
	Federated Hermes Inc. Class B	2,448,493	100,658
	Victory Capital Holdings Inc. Class A Cathay General Bancorp	1,535,230 2,075,097	100,496 98,795
	Flagstar Financial Inc.	10,519,208	98,144
	First Bancorp	5,226,902	97,168
	Walker & Dunlop Inc.	993,283	96,557
	WSFS Financial Corp.	1,815,522	96,459
*,1	Riot Platforms Inc.	9,413,206	96,109
	First Interstate BancSystem Inc. Class A	2,883,535	93,628
	Artisan Partners Asset Management Inc. Class A	2,173,709	93,578
*	Bread Financial Holdings Inc.	1,526,609	93,215
	Genworth Financial Inc. Class A BankUnited Inc.	13,282,088 2,384,570	92,842 91,019
	Virtu Financial Inc. Class A	2,534,570	90,554
1	Blackstone Mortgage Trust Inc. Class A	5,201,003	90,549
*	NMI Holdings Inc. Class A	2,454,136	90,214
*	Brighthouse Financial Inc.	1,861,589	89,431
	PennyMac Financial Services Inc.	874,826	89,355
	Bank of Hawaii Corp.	1,249,796	89,035
	Simmons First National Corp. Class A	3,995,504	88,620
	CVB Financial Corp.	4,127,024	88,360
*	WaFd Inc.	2,588,773	83,462
*	Oscar Health Inc. Class A Palomar Holdings Inc.	6,138,451 780,622	82,501 82,426
*	StoneX Group Inc.	833,547	81,663
	Cohen & Steers Inc.	881,635	81,410
*	Baldwin Insurance Group Inc. Class A	2,079,794	80,613
	Independent Bank Corp.	1,227,458	78,791
	Park National Corp.	455,876	78,151
	BOK Financial Corp.	720,219	76,667
	First Financial Bancorp	2,838,559	76,300
*	Enova International Inc.	788,244	75,577
	Bancorp Inc. Pacific Premier Bancorp Inc.	1,421,986 2,975,845	74,839 74,158
*	Goosehead Insurance Inc. Class A	691,354	74,138
	Provident Financial Services Inc.	3,858,672	72,813
	Seacoast Banking Corp. of Florida	2,640,039	72,680
	Banner Corp.	1,075,800	71,831
*	Credit Acceptance Corp.	152,653	71,664
1	Arbor Realty Trust Inc.	5,173,979	71,660
	Towne Bank	2,099,874	71,522
	First Merchants Corp.	1,787,412	71,300
	Heartland Financial USA Inc.	1,099,247	67,389
	BancFirst Corp. Renasant Corp.	574,488 1,865,701	67,319 66,699
	NBT Bancorp Inc.	1,393,640	66,560
	WesBanco Inc.	2,028,860	66,019
	Independent Bank Group Inc.	1,087,545	65,981
	Banc of California Inc.	4,241,838	65,579
1	Stock Yards Bancorp Inc.	903,746	64,717
*	Triumph Financial Inc.	699,912	63,608
*	Lemonade Inc.	1,690,332	62,001
	Enterprise Financial Services Corp.	1,095,772	61,802
	Trustmark Corp.	1,705,443	60,322
	OFG Bancorp	1,383,470	58,548

Shares         (\$)           Lakeland Financial Corp.         842,787         57.           Mercury General Corp.         870,948         57.           Stewart Information Services Corp.         848,708         57.           The Financial Corp.         1,110,163         57.           Skyward Specialty Insurance Group Inc.         1,074,259         54.           LendingClub Corp.         3,345,587         54.           Frist Bancorp (KNGS)         1,229,866         54.           Pathward Financial Inc.         731,889         53.           Federal Agricultural Mortgage Corp. Class C         270,136         53.           First Commonwealth Financial Corp.         3,142,163         53.           Northwest Bancshares Inc.         3,991,733         52.           City Holding Co.         434,225         51.           Horace Mann Educators Corp.         1,177,194         50.           National Bank Holdings Corp. Class A         1,177,194         50.           * SiriusPoint Ltd.         2,959,526         48.           * Trupanion Inc.         2,959,526         48.           * Trupanion Inc.         2,144,509         47.           S&T Bancorp Inc.         1,339,958.         45.           <	alue• 000) ,950 ,901
Mercury General Corp.         870.948         57           Stewart Information Services Corp.         1101.613         57           FB Financial Corp.         1,1074.259         54           LendingClub Corp.         3,345.587         54           First Bancorp (XNGS)         1,229.856         54           Pathward Financial Inc.         731.889         53           Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,142.163         53           Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434.225         51           Horace Mann Educators Corp.         3,991,733         52           National Bank Holdings Corp. Class A         1,177,914         50           SiriusPoint Ltd.         2,959,526         48           *1 Trupanion Inc.         2,926,934         47           Sat	,901
Stewarl Information Services Corp.         848,708         57           FB Financial Corp.         1,110,163         57           Skyward Specialty Insurance Group Inc.         1,074,259         54           LendingClub Corp.         3,345,587         54           First Bancorp (XNGS)         1,229,856         54           Pathward Financial Inc.         731,889         53           Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,142,163         53           Northwest Bancshares Inc.         3,991,733         52           Citly Holding Co.         434,225         51           Horace Mann Educators Corp.         1,296,675         50           National Bank Holdings Corp. Class A         1,177,914         50           Siruspoint Ltd.         2,969,526         48           * Trupanion Inc.         995,304         47           S& Taencorp Inc.         1,244,867         47           * Rocket Cos. Inc. Class A         1,244,867         47           * Rocket Cos. Inc. Class A         214,509         47           * Virtus Investment Partners Inc.         1,349,958         45           Hope Bancorp Inc.         3,609,938         <	
FB Financial Corp.         1,101,163         57.           Skyward Specialty Insurance Group Inc.         1,074,259         54.           LendingClub Corp.         3,345,587         54.           First Bancorp (XNGS)         1,229,856         54.           Pathward Financial Inc.         731,889         53.           Federal Agricultural Mortgage Corp. Class C         731,889         53.           Frist Commonwealth Financial Corp.         3,142,163         53.           Northwest Bancshares Inc.         3,991,73.         52.           City Holding Co.         434,225         51.           Horace Mann Educators Corp.         1,296,675         50.           National Bank Holdings Corp. Class A         1,177,14         50.           SiriusPoint Ltd.         2,959,526         48.           Trupanion Inc.         995,304         47.           S&T Bancorp Inc.         1,244,867         47.           Compass Diversified Holdings         2,029,984         46.           Sandy Spring Bancorp Inc.         1,339,958         44.           Veritex Holdings Inc.         1,626,094         44.           Customers Bancorp Inc.         3,965,03         41.           Vietx Holdings Inc.         3,965,03         4	
Skyward Specialty Insurance Group Inc.         1,074,259         54           LendingClub Corp.         3,345,587         54           First Bancorp (NNGS)         1,229,856         54           Pathward Financial Inc.         731,889         53           Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,142,163         53           Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434,225         51           Horace Mann Educators Corp.         1,206,675         50           National Bank Holdings Corp. Class A         1,177,914         50           SiriusPoint Ltd.         2,959,526         48           *1         Trupanion Inc.         995,304         47           S&T Bancorp Inc.         1,244,867         47           Virtus Investment Partners Inc.         2,244,509         47           Compass Diversified Holdings         2,029,984         46           Sandy Spring Bancorp Inc.         1,626,094         44           Veritus Investment Partners Inc.         1,626,094         47           Compass Diversified Holdings         2,029,984         46           Sandy Spring Bancorp Inc.	,279
LeidingClub Corp.         3,345,587         54           First Bancorp (XNGS)         1,229,856         54           Pathward Financial Inc.         731,889         53           Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,142,163         53           Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434,225         51           Horace Mann Educators Corp.         1,296,675         50           National Bank Holdings Corp. Class A         1,177,914         50           SiriusPoint Ltd.         2,959,526         48           '1 Trupanion Inc.         995,304         47           S&T Bancorp Inc.         1,244,867         47           'N Rocket Cos. Inc. Class A         4,209,704         47           'V Kruts Investment Partners Inc.         2142,509         48           Compass Diversified Holdings         2,029,984         46           Sandy Spring Bancorp Inc.         1,826,094         44           Customers Bancorp Inc.         1,626,094         44           Customers Bancorp Inc.         1,826,094         43           Westamerica Bancorp Inc.         902,686         43 <td>,185</td>	,185
LeftoffugUab Colp.         5,343,507         34           First Bancorp (XNGS)         1,229,856         54           Pathward Financial Inc.         731,889         53           Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,142,163         53           Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434,225         51           Horace Mann Educators Corp.         1,286,675         50           National Bank Holdings Corp. Class A         1,177,914         50           SiriusPoint Ltd.         2,959,526         48           *1         Trupanion Inc.         995,304         47           S&T Bancorp Inc.         1,244,867         47           * Rocket Cos. Inc. Class A         4,209,704         47           Virtus Investment Partners Inc.         2,14,509         47           Compass Diversified Holdings         2,029,984         46           Sandy Spring Bancorp Inc.         1,339,958         45           Hope Bancorp Inc.         1,626,094         44           Customers Bancorp Inc.         902,686         43           Westamerica Bancorp Inc.         3965,613         <	,293
Pathward Financial Inc.         731,889         53           Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,42,163         53           Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434,225         51           Horace Mann Educators Corp.         1,296,675         50           National Bank Holdings Corp. Class A         1,177,914         50           SiriusPoint Ltd.         2,959,526         48           '' Trupanion Inc.         995,304         47           S&T Bancorp Inc.         1,244,867         47           Virtus Investment Partners Inc.         2,09,904         47           Virtus Investment Partners Inc.         2,029,984         46           Sandy Spring Bancorp Inc.         1,339,958         45           Hope Bancorp Inc.         1,626,094         44           Veritex Holdings Inc.         1,626,094         44           'Customers Bancorp Inc.         1,913,888         43           '' Sable Offshore Corp.         902,686         43           '' Sable Offshore Corp.         3,956,503         41           Westamerica Bancorp         3,946         44 <td></td>	
Federal Agricultural Mortgage Corp. Class C         270,136         53           First Commonwealth Financial Corp.         3,142,163         53           Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434,225         51           Horace Mann Educators Corp.         1,296,675         50           National Bank Holdings Corp. Class A         2,959,526         48           * SiriusPoint Ltd.         2,959,526         48           * Trupanion Inc.         995,304         47           S&T Bancorp Inc.         1,244,867         47           * Rocket Cos. Inc. Class A         4,209,704         47           Virtus Investment Partners Inc.         2,014,509         47           Compass Diversified Holdings         2,029,984         46           Sandy Spring Bancorp Inc.         1,339,958         45           Hope Bancorp Inc.         3,609,938         44           Veritex Holdings Inc.         1,626,094         44           * Ustomers Bancorp Inc.         902,686         43           * Sable Offshore Corp.         1913,886         43           WisdomTree Inc.         3,956,503         41           Hilltop Holdings Inc.         3,956,503         41 <td>,852</td>	,852
First Commonwealth Financial Corp.       3,142,163       53         Northwest Bancshares Inc.       3,991,733       52         City Holding Co.       434,225       51         Horace Mann Educators Corp.       1,296,675       50         National Bank Holdings Corp. Class A       1,177,914       50         SiriusPoint Ltd.       2,959,524       48         * SiriusPoint Ltd.       2,959,534       47         S&T Bancorp Inc.       1,244,867       47         * Rocket Cos. Inc. Class A       4,209,704       47         Compass Diversified Holdings       2,029,984       46         Sandy Spring Bancorp Inc.       1,626,094       44         Virtus Investment Partners Inc.       1,626,094       44         Veritex Holdings Inc.       1,626,094       44         * Customers Bancorp Inc.       1,626,094       44         * Ustomers Bancorp Inc.       902,686       43         * Sable Offshore Corp.       1,913,868       43         Westamerica Bancorp       803,110       42         WisdomTree Inc.       3,956,503       41         Nelnet Inc. Class A       38,697       41         Micolet Bankshares Inc.       510,246       41         QC	,203
Northwest Bancshares Inc.         3,991,733         52           City Holding Co.         434,225         51.           Horace Mann Educators Corp.         1,296,675         50.           National Bank Holdings Corp. Class A         1,177,914         50.           SiriusPoint Ltd.         2,959,526         48.           '1         Trupanion Inc.         2,959,526         48.           '2         Rocket Cos. Inc. Class A         4,209,704         47.           Virtus Investment Partners Inc.         214,509         47.           Compass Diversified Holdings         2,029,984         46.           Gompass Diversified Holdings Inc.         1,339,958         45.           Hope Bancorp Inc.         3,609,938         44.           Veritex Holdings Inc.         1,626,094         44.           Customers Bancorp Inc.         902,686         43.           '1         Sable Offshore Corp.         9013,868         43.           Westamerica Bancorp Inc.         902,686         43.           Wisdom Tree Inc.         3,966,503         41.           Nelnet Inc. Class A         388,697         41.           Wisdom Tree Inc.         510,246         41.           Nicolet Bankshares Inc.         5	,165
City Holding Co.       434,225       51.         Horace Mann Educators Corp.       1,296,675       50.         National Bank Holdings Corp. Class A       1,177,914       50.         SiriusPoint Ltd.       2,959,526       48.         *1       Trupanion Inc.       995,304       47.         S&T Bancorp Inc.       1,244,867       47.         * Rocket Cos. Inc. Class A       4,209,704       47.         Virtus Investment Partners Inc.       214,509       47.         Compass Diversified Holdings       2,029,984       46.         Sandy Spring Bancorp Inc.       1,339,958       45.         Hope Bancorp Inc.       1,626,094       44.         Veritex Holdings Inc.       1,626,094       44.         * Customers Bancorp Inc.       902,686       43.         *1       Sable Offshore Corp.       902,686       43.         Westamerica Bancorp       803,110       42.         Wisdom Tree Inc.       3,966,503       41.         Neinet Inc. Class A       386,697       41.         Miltop Holdings Inc.       510,246       41.         QCR Holdings Inc.       510,246       41.         Nicolet Bankshares Inc.       389,546       40. <tr< td=""><td>,651</td></tr<>	,651
National Bank Holdings Corp. Class A         1,177,914         50.           SiriusPoint Ltd.         2,959,526         48.           1         Trupanion Inc.         995,304         47.           S&T Bancorp Inc.         1,244,867         47.           Rocket Cos. Inc. Class A         4,209,704         47.           Virtus Investment Partners Inc.         214,509         47.           Compass Diversified Holdings         2,029,984         46.           Sandy Spring Bancorp Inc.         1,339,958         45.           Hope Bancorp Inc.         3,609,938         44.           Veritex Holdings Inc.         1,626,094         44.           Customers Bancorp Inc.         902,686         43.           VisidomTree Inc.         902,686         43.           WisdomTree Inc.         3,956,503         41.           Westamerica Bancorp         303,110         42.           WisdomTree Inc.         3,956,503         41.           Nelnet Inc. Class A         388,697         41.           Hilltop Holdings Inc.         1,444,661         41.           QCR Holdings Inc.         389,546         40.           Nicolet Bankshares Inc.         389,546         40.           Live Oak B	,447
*       Sirius Point Ltd.       2,959,526       48.         *1       Trupanion Inc.       995,304       47.         S&T Bancorp Inc.       1,244,867       47.         *       Rocket Cos. Inc. Class A       4,209,704       47.         *       Kocket Cos. Inc. Class A       4,209,704       47.         *       Kocket Cos. Inc. Class A       4,209,704       47.         *       Compass Diversified Holdings       2,029,984       46.         Sandy Spring Bancorp Inc.       1,339,958       45.         Hope Bancorp Inc.       1,339,958       45.         Hope Bancorp Inc.       3,609,938       44.         *       Customers Bancorp Inc.       1,913,868       43.         *       Sable Offshore Corp.       1,913,868       43.         *       Sable Offshore Corp.       1,913,868       43.         *       Westamerica Bancorp       803,110       42.         WisdomTree Inc.       3,956,503       41.         Hilltop Holdings Inc.       1,444,661       41.         QCR Holdings Inc.       510,246       41.         Nicolet Bankshares Inc.       389,546       40.         Live Oak Bancshares Inc.       1,030,309       40	,869
*.1       Trupanion Inc.       995,304       47.         S&T Bancorp Inc.       1,244,867       47.         Rocket Cos. Inc. Class A       4,209,704       47.         Virtus Investment Partners Inc.       214,509       47.         Compass Diversified Holdings       2,029,984       46.         Sandy Spring Bancorp Inc.       1,339,958       45.         Hope Bancorp Inc.       3,609,938       44.         Veritex Holdings Inc.       1,626,094       44.         Customers Bancorp Inc.       902,686       43.         Veritex Holdings Inc.       902,686       43.         WisdomTree Corp.       803,110       42.         WisdomTree Inc.       3,956,503       41.         Nelnet Inc. Class A       388,697       41.         Hilltop Holdings Inc.       510,246       41.         OCR Holdings Inc.       510,246       40.         Nicolet Bankshares Inc.       510,246       40.         Live Oak Bancoshares Inc.       389,546       40.         Live Oak Bancoshares Inc.       1,030,309       40.         Stellar Bancorp Inc.       1,413,798       40.	,721
S&T Bancorp Inc.         1,244,867         47           Rocket Cos. Inc. Class A         4,209,704         47           Virtus Investment Partners Inc.         214,509         47           Compass Diversified Holdings         2,029,984         46           Sandy Spring Bancorp Inc.         1,339,958         45           Hope Bancorp Inc.         3,609,938         44           Veritex Holdings Inc.         3,609,938         44           Customers Bancorp Inc.         902,686         43           *1         Sable Offshore Corp.         902,686         43           Westamerica Bancorp         803,110         42           WisdomTree Inc.         3,956,503         41           Nelnet Inc. Class A         388,697         41           Hilltop Holdings Inc.         1,444,661         41           QCR Holdings Inc.         510,246         41           Nicolet Bankshares Inc.         389,546         40           Live Oak Bancshares Inc.         1,030,309         40           Live Oak Bancshares Inc.         1,030,309         40           Stellar Bancorp Inc.         1,413,798         40	,507
Rocket Cos. Inc. Class A         4,209,704         47.           Virtus Investment Partners Inc.         214,509         47.           Compass Diversified Holdings         2,029,984         46.           Sandy Spring Bancorp Inc.         1,339,958         45.           Hope Bancorp Inc.         3,609,938         44.           Veritex Holdings Inc.         3,609,938         44.           Customers Bancorp Inc.         902,686         43.           Sable Offshore Corp.         902,686         43.           Westamerica Bancorp Inc.         902,686         43.           Westamerica Bancorp         803,110         42.           WisdomTree Inc.         3,956,503         41.           Nelnet Inc. Class A         388,697         41.           Hilltop Holdings Inc.         388,697         41.           QCR Holdings Inc.         510,246         41.           Nicolet Bankshares Inc.         389,546         40.           Live Oak Bancshares Inc.         1,030,309         40.           Stellar Bancorp Inc.         1,413,798         40.	,974
Virtus Investment Partners Inc.         214,509         47.           Compass Diversified Holdings         2,029,984         46.           Sandy Spring Bancorp Inc.         1,339,958         45.           Hope Bancorp Inc.         3,609,938         44.           Veritex Holdings Inc.         3,609,938         44.           Customers Bancorp Inc.         902,686         43.           *1         Sable Offshore Corp.         902,686         43.           Westamerica Bancorp         803,110         42.           WisdomTree Inc.         3,956,503         41.           Nelnet Inc. Class A         388,697         41.           Hilltop Holdings Inc.         388,697         41.           Vicolet Bankshares Inc.         389,546         40.           Live Oak Bancshares Inc.         389,546         40.           Live Oak Bancshares Inc.         1,030,309         40.           Stellar Bancorp Inc.         1,413,798         40.	
Compass Diversified Holdings         2,029,984         46.           Sandy Spring Bancorp Inc.         1,339,958         45.           Hope Bancorp Inc.         3,609,938         44.           Veritex Holdings Inc.         1,626,094         44.           Customers Bancorp Inc.         902,686         43.           *1         Sable Offshore Corp.         902,686         43.           Westamerica Bancorp         803,110         42.           WisdomTree Inc.         3956,503         41.           Nelnet Inc. Class A         388,697         41.           Hilltop Holdings Inc.         388,697         41.           QCR Holdings Inc.         510,246         41.           Nicolet Bankshares Inc.         389,546         40.           Live Oak Bancshares Inc.         1,030,309         40.           Stellar Bancorp Inc.         1,413,798         40.	
Sandy Spring Bancorp Inc.         1,339,958         45.           Hope Bancorp Inc.         3,609,938         44.           Veritex Holdings Inc.         1,626,094         44.           Customers Bancorp Inc.         902,686         43.           *1         Sable Offshore Corp.         902,686         43.           Westamerica Bancorp         803,110         42.           WisdomTree Inc.         3,956,503         41.           Nelnet Inc. Class A         388,697         41.           Hilltop Holdings Inc.         388,697         41.           QCR Holdings Inc.         510,246         41.           Nicolet Bankshares Inc.         389,546         40.           Live Oak Bancshares Inc.         1,030,309         40.           Stellar Bancorp Inc.         1,413,798         40.	,852
Hope Bancorp Inc.         3,609,938         44           Veritex Holdings Inc.         1,626,094         44           Customers Bancorp Inc.         902,686         43           *1         Sable Offshore Corp.         902,686         43           Westamerica Bancorp         803,110         42           WisdomTree Inc.         3,956,503         41           Nelnet Inc. Class A         388,697         41           Hilltop Holdings Inc.         388,697         41           QCR Holdings Inc.         510,246         41           Nicolet Bankshares Inc.         389,546         40           Live Oak Bancshares Inc.         1,030,309         40           Stellar Bancorp Inc.         1,413,798         40	,170
Veritex Holdings Inc.         1,626,094         44.           Customers Bancorp Inc.         902,686         43.           *1         Sable Offshore Corp.         1,913,868         43.           Westamerica Bancorp         803,110         42.           WisdomTree Inc.         3,956,503         41.           Nelnet Inc. Class A         388,697         41.           Hilltop Holdings Inc.         1,444,661         41.           QCR Holdings Inc.         510,246         41.           Nicolet Bankshares Inc.         389,546         40.           Live Oak Bancshares Inc.         1,030,309         40.           Stellar Bancorp Inc.         1,413,798         40.	,366
*1       Sable Offshore Corp.       1,913,868       43,         Westamerica Bancorp       803,110       42,         WisdomTree Inc.       3,956,503       41,         Nelnet Inc. Class A       38,697       41,         Hilltop Holdings Inc.       18,44,661       41,         QCR Holdings Inc.       510,246       41,         Nicolet Bankshares Inc.       389,546       40,         Live Oak Bancshares Inc.       1,030,309       40,         Stellar Bancorp Inc.       1,413,798       40,	,165
Westamerica Bancorp         803,110         42           WisdomTree Inc.         3,956,503         41           Nelnet Inc. Class A         388,697         41           Hilltop Holdings Inc.         1,444,661         41           QCR Holdings Inc.         510,246         41           Nicolet Bankshares Inc.         389,546         40           Live Oak Bancshares Inc.         1,030,309         40           Stellar Bancorp Inc.         1,413,798         40	,943
WisdomTree Inc.         3,956,503         41           NeInet Inc. Class A         388,697         41           Hilltop Holdings Inc.         1,444,661         41           QCR Holdings Inc.         510,246         41           Nicolet Bankshares Inc.         389,546         40           Live Oak Bancshares Inc.         1,030,309         40           Stellar Bancorp Inc.         1,413,798         40	,828
Nelnet Inc. Class A         388,697         41           Hilltop Holdings Inc.         1,444,661         41           QCR Holdings Inc.         510,246         41           Nicolet Bankshares Inc.         389,546         40           Live Oak Bancshares Inc.         1,030,309         40           Stellar Bancorp Inc.         1,413,798         40	,131
Hilltop Holdings Inc.       1,444,661       41.         QCR Holdings Inc.       510,246       41.         Nicolet Bankshares Inc.       389,546       40.         Live Oak Bancshares Inc.       1,030,309       40.         Stellar Bancorp Inc.       1,413,798       40.	,543
QCR Holdings Inc.         510,246         41           Nicolet Bankshares Inc.         389,546         40           Live Oak Bancshares Inc.         1,030,309         40           Stellar Bancorp Inc.         1,413,798         40	
Nicolet Bankshares Inc.         389,546         40.           Live Oak Bancshares Inc.         1,030,309         40.           Stellar Bancorp Inc.         1,413,798         40.	
Live Oak Bancshares Inc.         1,030,309         40,           Stellar Bancorp Inc.         1,413,798         40,	
Stellar Bancorp Inc. 1,413,798 40,	,749
	,081
	,679
	,612
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TriCo Bancshares 791,662 34.	,596
	,306
	,303
	,839
	,768 ,577
	,504
	,435
	,866
	,435
Franklin BSP Realty Trust Inc. 2,575,504 32	,297
	,244
	,772
	,652
	,406
	,370 ,125
	,066
	,848
	,745
	,775
	,745
	,023
	,742
	,193
Bate inc.	,695 ,418
1,100,707 27	

		Shares	Market Value• (\$000)
	Redwood Trust Inc.	4,161,389	27,174
	Community Trust Bancorp Inc.	500,404	26,536
	Amerant Bancorp Inc. Class A	1,182,608	26,502
	Heritage Financial Corp.	1,077,539	26,400
1	UWM Holdings Corp. Class A	4,412,178	25,899
	ProAssurance Corp. Burke & Herbert Financial Services Corp.	1,607,147	25,570 24,907
	Univest Financial Corp.	399,403 843,757	24,907 24,899
	First Mid Bancshares Inc.	667,401	24,033
*	PRA Group Inc.	1,175,816	24,563
	Old Second Bancorp Inc.	1,372,869	24,410
	Business First Bancshares Inc.	941,084	24,186
	Tompkins Financial Corp.	351,964	23,874
	Eagle Bancorp Inc.	900,495	23,440
	Central Pacific Financial Corp.	805,201	23,391
	BrightSpire Capital Inc. Class A	4,111,437	23,189
	Brightsphere Investment Group Inc.	879,869	23,176
	F&G Annuities & Life Inc. Byline Bancorp Inc.	555,008 781,327	23,000 22,658
	Hanmi Financial Corp.	957,192	22,609
	Independent Bank Corp. (Michigan)	643,177	22,402
	TFS Financial Corp.	1,738,733	21,839
*	Root Inc. Class A	295,892	21,479
	Merchants Bancorp	578,661	21,104
	Orrstown Financial Services Inc.	576,338	21,100
	Capitol Federal Financial Inc.	3,551,119	20,987
	Equity Bancshares Inc. Class A	487,277	20,670
	NB Bancorp Inc.	1,108,776	20,025
*	Mercantile Bank Corp. Metropolitan Bank Holding Corp.	437,057 331,979	19,445 19,388
*	EZCORP Inc. Class A	1,581,570	19,300
*	Open Lending Corp.	3,205,851	19,139
	Northeast Bank	206,775	18,967
*	CrossFirst Bankshares Inc.	1,249,678	18,933
	Horizon Bancorp Inc.	1,165,162	18,771
	Washington Trust Bancorp Inc.	598,585	18,766
	Camden National Corp.	433,585	18,531
	P10 Inc. Class A	1,468,705	18,520
	TrustCo Bank Corp.	550,118	18,324
	First Community Bankshares Inc. KKR Real Estate Finance Trust Inc.	439,413	18,297
1	Orchid Island Capital Inc.	1,811,378 2,310,427	18,295 17,975
	Amalgamated Financial Corp.	533,421	17,854
	Republic Bancorp Inc. Class A	254,140	17,757
	Esquire Financial Holdings Inc.	222,154	17,661
	Oppenheimer Holdings Inc. Class A	275,535	17,659
	GCM Grosvenor Inc. Class A	1,439,205	17,659
	Southern Missouri Bancorp Inc.	307,056	17,616
*	Ambac Financial Group Inc.	1,388,584	17,566
	Universal Insurance Holdings Inc.	829,265	17,464
	Great Southern Bancorp Inc.	292,300	17,450
	Metrocity Bankshares Inc. Heritage Commerce Corp.	538,732 1,832,733	17,213 17,191
	New York Mortgage Trust Inc.	2,834,499	17,191
	TPG RE Finance Trust Inc.	1,971,714	16,760
*	Porch Group Inc.	3,339,422	16,430
	Claros Mortgage Trust Inc.	3,586,994	16,213
	Peapack-Gladstone Financial Corp.	503,609	16,141
	1st Source Corp.	272,412	15,903
	Financial Institutions Inc.	579,980	15,828
	United Fire Group Inc.	555,709	15,810
	Mid Penn Bancorp Inc.	541,926	15,629
	Midland States Bancorp Inc. Farmers National Banc Corp.	639,670 1,072,526	15,608 15,251
*	Selectquote Inc.	4,071,903	15,251 15,147
	Northfield Bancorp Inc.	1,281,890	14,896
	HarborOne Bancorp Inc.	1,256,821	14,868
	Shore Bancshares Inc.	937,014	14,852
*	Hippo Holdings Inc.	552,353	14,787
	CNB Financial Corp.	593,294	14,749

			Market
		Shares	Value• (\$000)
	Capital City Bank Group Inc.	397,796	14,579
	First Financial Corp.	313,199	14,467
	Tiptree Inc. Class A	689,523	14,383
	Flushing Financial Corp.	1,004,939	14,351
	SmartFinancial Inc.	456,579	14,145
	Peoples Financial Services Corp.	275,843	14,118
*,1	Bowhead Specialty Holdings Inc.	395,753	14,057 13,993
*	Firstsun Capital Bancorp Columbia Financial Inc.	349,400 881,001	13,993
1	Invesco Mortgage Capital Inc.	1,725,407	13,890
	Northrim Bancorp Inc.	177,170	13,809
	Five Star Bancorp	457,809	13,775
	Diamond Hill Investment Group Inc.	87,653	13,595
*		348,649	13,510
1	HomeTrust Bancshares Inc.	390,058	13,137
	MidWestOne Financial Group Inc. Arrow Financial Corp.	446,427 450,065	13,000 12,921
1	Hingham Institution For Savings	50,825	12,921
	South Plains Financial Inc.	365,644	12,706
	Bar Harbor Bankshares	414,254	12,668
*	Carter Bankshares Inc.	713,080	12,543
*	California Bancorp	757,690	12,532
*	Third Coast Bancshares Inc.	367,701	12,483
*	American Coastal Insurance Corp.	913,319	12,293
	TWFG Inc. Class A Sierra Bancorp	394,940 419,887	12,164 12,143
	First Foundation Inc.	1,932,444	12,000
	Kearny Financial Corp.	1,650,974	11,689
	Farmers & Merchants Bancorp Inc.	372,286	10,964
	Enterprise Bancorp Inc.	276,025	10,914
	Bank of Marin Bancorp	456,571	10,853
1	First Business Financial Services Inc.	234,306	10,846
1	NewtekOne Inc. First Bank	849,108 766,407	10,843 10,783
	Civista Bancshares Inc.	498,664	10,783
*	Greenlight Capital Re Ltd. Class A	749,439	10,492
*	World Acceptance Corp.	92,134	10,360
	Alerus Financial Corp.	530,812	10,213
	RBB Bancorp	493,157	10,105
	ACNB Corp.	250,664	9,984
	Home Bancorp Inc. Community West Bancshares	215,630 504,564	9,964 9,773
	West Bancorp Inc.	504,564 449,929	9,773
	FS Bancorp Inc.	235,928	9,687
	Investors Title Co.	40,891	9,681
	Unity Bancorp Inc.	221,055	9,640
*	Southern First Bancshares Inc.	241,081	9,583
1	Hagerty Inc. Class A	989,357	9,547
	Ares Commercial Real Estate Corp. Northeast Community Bancorp Inc.	1,620,581 372,480	9,545 9,111
	Citizens Financial Services Inc.	142,125	8,998
*	MBIA Inc.	1,384,207	8,942
	First Internet Bancorp	248,309	8,937
	Colony Bankcorp Inc.	552,479	8,917
	ChoiceOne Financial Services Inc.	248,249	8,848
*	Heritage Insurance Holdings Inc.	725,152	8,774
	HBT Financial Inc. Crawford & Co. Class B	398,857	8,735
1	Guaranty Bancshares Inc.	747,804 250,824	8,697 8,679
	Donegal Group Inc. Class A	545,757	8,443
	Capital Bancorp Inc.	293,092	8,353
	Regional Management Corp.	245,340	8,337
	Citizens & Northern Corp.	446,132	8,298
	Primis Financial Corp.	710,701	8,287
*	PCB Bancorp Bridgewater Bancshares Inc.	402,063 598,659	8,138 8,088
*	Ponce Financial Group Inc.	598,659 621,347	8,088 8,078
	Plumas Bancorp	169,162	7,995
	First of Long Island Corp.	677,874	7,918
	Chicago Atlantic Real Estate Finance Inc.	511,214	7,883

			Market
			Value*
		Shares	(\$000)
*	First Bancorp Inc.	285,065	7,797
	eHealth Inc. MVB Financial Corp.	817,604 364,893	7,685 7,553
	Timberland Bancorp Inc.	245,865	7,501
	Virginia National Bankshares Corp.	193,511	7,392
	John Marshall Bancorp Inc. Southern States Bancshares Inc.	367,541 219,757	7,380 7,320
*,1		614,000	7,320
	Investar Holding Corp.	332,011	7,291
	Waterstone Financial Inc.	539,506	7,251
	Evans Bancorp Inc. C&F Financial Corp.	164,399 99,381	7,118 7,081
	Oak Valley Bancorp	240,221	7,081
	BayCom Corp.	258,605	6,941
	Red River Bancshares Inc.	128,295	6,925
	Bank7 Corp. Citizens Community Bancorp Inc.	146,279 417,582	6,825 6,802
1	Fidelity D&D Bancorp Inc.	139,000	6,783
	NexPoint Diversified Real Estate Trust	1,109,452	6,768
	OP Bancorp	427,662	6,761
1	First United Corp. Middlefield Banc Corp.	199,956 238,900	6,741 6,701
	Princeton Bancorp Inc.	191,916	6,608
	Medallion Financial Corp.	699,890	6,572
*	Parke Bancorp Inc.	320,016	6,564
*	FVCBankcorp Inc. HomeStreet Inc.	515,672 562,428	6,482 6,423
	Western New England Bancorp Inc.	693,837	6,383
	Penns Woods Bancorp Inc.	209,659	6,372
	Norwood Financial Corp.	233,548	6,354
	Orange County Bancorp Inc. Seven Hills Realty Trust	114,152 483,913	6,343 6,330
	Bankwell Financial Group Inc.	201,810	6,286
*	Abacus Life Inc.	791,107	6,194
*	First Community Corp.	255,221	6,125
	Blue Foundry Bancorp Richmond Mutual Bancorp Inc.	623,645 424,197	6,118 6,002
	Silvercrest Asset Management Group Inc. Class A	325,066	5,978
*	Onity Group Inc.	193,496	5,942
1	Greene County Bancorp Inc.	210,697	5,841
	AG Mortgage Investment Trust Inc. Chemung Financial Corp.	875,202 119,162	5,820 5,816
*	Pioneer Bancorp Inc.	497,901	5,736
	LINKBANCORP Inc.	753,487	5,636
*,1	Citizens Inc. Class A National Bankshares Inc.	1,404,593 192.646	5,632 5,531
*	Security National Financial Corp. Class A	450,167	5,416
	Peoples Bancorp of North Carolina Inc.	172,508	5,391
*	Provident Bancorp Inc.	471,499	5,375
	LCNB Corp. BCB Bancorp Inc.	353,276 450,678	5,345 5,336
*	BV Financial Inc.	304,245	5,239
	Hawthorn Bancshares Inc.	183,676	5,207
*	James River Group Holdings Ltd.	1,068,650	5,204
	Velocity Financial Inc. Meridian Corp.	260,900 367,884	5,103 5,044
	ESSA Bancorp Inc.	258,071	5,032
	First Financial Northwest Inc.	230,464	5,001
*	Sterling Bancorp Inc.	1,048,885	4,993
*	Ames National Corp. Blue Ridge Bankshares Inc.	302,690 1,511,645	4,973 4,868
	SB Financial Group Inc.	230,900	4,828
*	First Western Financial Inc.	241,636	4,724
	ECB Bancorp Inc. Hanover Bancorp Inc.	306,402 197,200	4,547 4,546
	BankFinancial Corp.	350,754	4,546 4,453
	United Security Bancshares	437,554	4,419
	Granite Point Mortgage Trust Inc.	1,575,875	4,397
*,1	Angel Oak Mortgage REIT Inc. Finance of America Cos. Inc. Class A	472,824 155,662	4,388 4,377
		100,002	.,011

		Shares	Market Value⁺ (\$000)
*,1	AlTi Global Inc.	986,824	4,352
	MainStreet Bancshares Inc.	235,574	4,264
	First Savings Financial Group Inc.	159,427	4,234
*	Affinity Bancshares Inc.	241,500	4,226
*	Guild Holdings Co. Class A IoanDepot Inc. Class A	299,002 2,068,120	4,219 4,219
*	Finwise Bancorp	2,008,120 261,228	4,219
	OppFi Inc.	543.794	4,165
	Advanced Flower Capital Inc.	484,371	4,035
	Ellington Credit Co.	602,682	3,990
*	ACRES Commercial Realty Corp.	245,355	3,962
	Eagle Bancorp Montana Inc.	257,546	3,948
	Franklin Financial Services Corp.	131,233	3,924
	William Penn Bancorp First National Corp.	318,150 165,138	3,818 3,800
	Nexpoint Real Estate Finance Inc.	241,453	3,788
	USCB Financial Holdings Inc.	213.020	3,781
*	Kingstone Cos. Inc.	246,586	3,746
*,1	Bakkt Holdings Inc. Class A	146,476	3,628
	Westwood Holdings Group Inc.	248,444	3,605
* ^	Rithm Property Trust Inc.	1,165,325	3,461
*,1 *		316,832	3,441
*	SR Bancorp Inc. Oportun Financial Corp.	281,443 861,131	3,352 3,341
	Riverview Bancorp Inc.	578.163	3,341
*	Kingsway Financial Services Inc.	396,099	3,315
*,3		331,179	3,298
	Finward Bancorp	114,714	3,225
*	Forge Global Holdings Inc.	3,122,847	2,907
	Provident Financial Holdings Inc.	178,916	2,847
*	Union Bankshares Inc.	95,950	2,774
	Heritage Global Inc. Lument Finance Trust Inc.	1,389,895	2,571
	First Northwest Bancorp	988,070 247,244	2,549 2,522
*	Maiden Holdings Ltd.	1,475,921	2,322
1	B. Riley Financial Inc.	524,437	2,407
1	Cherry Hill Mortgage Investment Corp.	905,180	2,390
*,1	Better Home & Finding Co.	263,242	2,348
1	Hennessy Advisors Inc.	185,534	2,343
*	Sunrise Realty Trust Inc.	160,845	2,265
	Fifth District Bancorp Inc.	176,000	2,228
*	First Guaranty Bancshares Inc. SWK Holdings Corp.	195,977 138,755	2,226 2,201
	Territorial Bancorp Inc.	226,146	2,201
*,1		186,636	2,158
	Sachem Capital Corp.	1,568,142	2,117
*	Broadway Financial Corp.	264,229	1,810
*	Catalyst Bancorp Inc.	151,175	1,779
	Bank of the James Financial Group Inc.	114,189	1,748
	Associated Capital Group Inc. Class A CF Bankshares Inc.	48,920 63,249	1,676 1,615
*	GoHealth Inc. Class A	03,249 111,517	1,615
1	Manhattan Bridge Capital Inc.	262,659	1,493
*	First Seacoast Bancorp	143,594	1,433
	Summit State Bank	181,477	1,386
*	Rhinebeck Bancorp Inc.	139,200	1,342
*,1	Diff footmologico inc.	261,126	1,277
	AmeriServ Financial Inc.	458,124	1,200
*	Village Bank & Trust Financial Corp.	15,210	1,187
*	OptimumBank Holdings Inc. NI Holdings Inc.	242,269 71,812	1,153 1,127
*	Great Elm Group Inc.	620,623	1,127
*	Bogota Financial Corp.	141,305	1,041
*	Old Market Capital Corp.	148,305	952
	US Global Investors Inc. Class A	376,672	919
*,1		132,701	918
*,1 *	ext pp me.	494,624	900
*,1	PB Bankshares Inc.	52,235	794
, I	Siebert Financial Corp. Crawford & Co. Class A	202,272 51,305	639 593
	Orawiora a OU. Orass A	51,505	292

_		Shares	Market Value• (\$000)
*,1	NeuroOne Medical Technologies Corp.	712,451	588
*	Bitcoin Depot Inc.	355,818	576
	Lake Shore Bancorp Inc.	41,545	569
*	MarketWise Inc.	816,134	463
*	Katapult Holdings Inc. GCT Semiconductor Holding Inc.	65,728 176,082	445 410
*	Daxor Corp.	48,828	374
*	Fundamental Global Inc.	14,672	341
1	Texas Community Bancshares Inc.	19,723	298
*,1		512,546	231
	First US Bancshares Inc.	12,321	154
	Ohio Valley Banc Corp.	5,194	126
	Bayfirst Financial Corp.	8,817	116
	Glen Burnie Bancorp	14,103	82
	Auburn National Bancorp Inc.	2,113	50
*,1	Kentucky First Federal Bancorp	16,599	50
, 1	Central Plains Bancshares Inc. Cohen & Co. Inc.	3,163	47 18
*,1		1,701 14,419	10
,.	Federal Agricultural Mortgage Corp. Class A	59	9
*,1	Mill City Ventures III Ltd.	1,305	3
			201,005,421
He	ealth Care (10.0%)	00 700 700	00 000 070
	Eli Lilly & Co. UnitedHealth Group Inc.	26,769,783 28,834,810	20,666,273
	Johnson & Johnson	75,496,204	
	AbbVie Inc.	55,401,617	9,844,867
	Merck & Co. Inc.	79,259,337	7,884,719
	Thermo Fisher Scientific Inc.	11,990,374	6,237,752
	Abbott Laboratories	54,384,907	6,151,477
*	Intuitive Surgical Inc.	11,164,301	5,827,319
	Pfizer Inc.	177,630,583	4,712,539
	Danaher Corp.	20,375,735	4,677,250
	Amgen Inc.	16,852,362	4,392,400
*	Boston Scientific Corp.	46,200,589	4,126,637
	Stryker Corp.	10,756,061	3,872,720
	Gilead Sciences Inc.	39,068,799	3,608,785
*	Bristol-Myers Squibb Co.	63,588,943	3,596,591
	Vertex Pharmaceuticals Inc. Medtronic plc	8,072,720 40,211,186	3,250,884
	Elevance Health Inc.	7,271,496	3,212,070 2,682,455
*	Regeneron Pharmaceuticals Inc.	3,387,095	2,412,729
	Cigna Group	8,720,220	2,408,002
	Zoetis Inc. Class A	12,727,179	2,073,639
	Becton Dickinson & Co.	9,065,081	2,056,595
	HCA Healthcare Inc.	5,559,618	1,668,719
*	Edwards Lifesciences Corp.	18,493,193	1,369,051
	Agilent Technologies Inc.	8,999,748	1,209,026
	GE HealthCare Technologies Inc.	14,315,949	1,119,221
*	IQVIA Holdings Inc.	5,404,822	1,062,102
*	IDEXX Laboratories Inc.	2,566,078	1,060,919
*	ResMed Inc.	4,603,227	1,052,712
*	Veeva Systems Inc. Class A	4,575,035	961,901
	Centene Corp. Humana Inc.	15,825,301 3,773,667	958,697 957,417
*	Dexcom Inc.	12,259,893	957,417 953,452
*	Alnylam Pharmaceuticals Inc.	4,042,238	953,452 951,179
	Cardinal Health Inc.	7,583,845	896,941
	West Pharmaceutical Services Inc.	2,275,176	745,257
*	Biogen Inc.	4,559,536	697,244
*	Waters Corp.	1,865,955	692,232
*	Illumina Inc.	4,978,246	665,243
	Zimmer Biomet Holdings Inc.	6,237,910	658,910
	STERIS plc	3,101,359	637,515
*	Natera Inc.	3,935,881	623,050
	Labcorp Holdings Inc.	2,623,420	601,603
*	Insulet Corp.	2,203,570	575,286
*	Cooper Cos. Inc.	6,256,690	575,178
	Quest Diagnostics Inc.	3,497,692	527,662

			Market
			Value*
		Shares	(\$000)
*	Molina Healthcare Inc.	1,795,517	522,585
*	Hologic Inc.	7,102,408	512,013
•	United Therapeutics Corp.	1,400,359	494,103
	Baxter International Inc.	16,073,796	468,712
*	Viatris Inc. Align Technology Inc.	37,381,517 2,217,113	465,400 462,290
*	Moderna Inc.	10,869,249	451,943
*	Neurocrine Biosciences Inc.	3,181,367	434,257
*	Avantor Inc.	20,339,802	428,560
	Revvity Inc.	3,816,874	426,001
*	BioMarin Pharmaceutical Inc.	5,998,183	394,261
*	Insmed Inc.	5,627,741	388,539
•	Tenet Healthcare Corp.	2,978,616	375,991
*	Bio-Techne Corp. Sarepta Therapeutics Inc.	4,973,088	358,212 345,439
*	Incyte Corp.	2,841,018 4,851,144	335,069
	Universal Health Services Inc. Class B	1,750,301	314,039
*	Exact Sciences Corp.	5,528,629	310,654
*	Vaxcyte Inc.	3,740,673	306,211
	Royalty Pharma plc Class A	11,802,747	301,088
*	Charles River Laboratories International Inc.	1,598,548	295,092
*	Globus Medical Inc. Class A	3,549,409	293,572
*	Encompass Health Corp.	3,156,826	291,533
*	Solventum Corp. Exelixis Inc.	4,341,247 8,537,723	286,783 284,306
*	Penumbra Inc.	1,140,189	270,772
*	Henry Schein Inc.	3,900,392	269,907
*	Intra-Cellular Therapies Inc.	3,168,294	264,616
*	HealthEquity Inc.	2,744,485	263,333
*	Medpace Holdings Inc.	781,572	259,662
	Teleflex Inc.	1,453,591	258,710
*	Masimo Corp.	1,517,627	250,864
*	Chemed Corp.	472,563	250,364
*	Glaukos Corp. Repligen Corp.	1,647,453 1,669,074	247,019 240,247
*	REVOLUTION Medicines Inc.	5,449,512	240,247 238,362
	Ensign Group Inc.	1,788,501	237,620
*	Jazz Pharmaceuticals plc	1,789,465	220,373
*	Bio-Rad Laboratories Inc. Class A	609,636	200,272
	Bruker Corp.	3,326,721	195,012
*	Lantheus Holdings Inc.	2,173,718	194,461
	DaVita Inc.	1,287,303	192,516
*	Halozyme Therapeutics Inc. Elanco Animal Health Inc.	3,997,939	191,141
*	Doximity Inc. Class A	15,490,560 3,433,108	187,591 183,294
*	Cytokinetics Inc.	3,724,061	175,180
*	Roivant Sciences Ltd.	14,708,349	174,000
*	Inspire Medical Systems Inc.	936,849	173,673
*	Blueprint Medicines Corp.	1,983,976	173,042
*	Merit Medical Systems Inc.	1,738,399	168,138
*	Ionis Pharmaceuticals Inc.	4,789,271	167,433
*	Madrigal Pharmaceuticals Inc.	515,684	159,125
*	Alkermes plc RadNet Inc.	5,118,847 2,076,547	147,218 145,026
*	Crinetics Pharmaceuticals Inc.	2,812,517	143,804
*	Corcept Therapeutics Inc.	2,804,631	141,325
*	Integer Holdings Corp.	1,045,354	138,530
*,1	Viking Therapeutics Inc.	3,302,787	132,904
*	Bridgebio Pharma Inc.	4,824,785	132,392
*	TG Therapeutics Inc.	4,373,988	131,657
*	PROCEPT BioRobotics Corp.	1,633,159	131,502
*	Krystal Biotech Inc. Hims & Hers Health Inc.	819,020 5 272 014	128,308
*	Option Care Health Inc.	5,272,014 5,363,253	127,477 124,427
*	Haemonetics Corp.	1,593,314	124,406
*	Prestige Consumer Healthcare Inc.	1,561,602	121,946
	DENTSPLY SIRONA Inc.	6,350,694	120,536
	Organon & Co.	8,066,365	120,350
*	ADMA Biologics Inc.	7,002,045	120,085
	Ultragenyx Pharmaceutical Inc.	2,759,909	116,109

Nuvelent Inc. Class Å		Shares	Market Value⁺ (\$000)
Nurelet Inc. Class A         146.0685         114.34           Guardant Health Inc.         720.488         111.79           ICU Medical Inc.         720.488         111.79           Partigo Cap Inc.         720.488         111.79           Prof. To Tharapeulics Inc.         1.911.51         107.01           Assems Tharapeulics Inc.         1.911.51         107.01           Assems Tharapeulics Inc.         1.911.52         105.23           Arrolls Nemaneulicas Inc.         1.324.728         105.23           Arrolls Nemaneulicas Inc.         3.330.411         102.65           Anddity Biosciences Inc.         3.330.411         102.65           Novocurs Ld.         3.338.411         101.00           Carviel Cap.         810.00         92.25           Novocurs Ld.         2.510.716         93.77           Biohawen List         1.024.95         33.05.01           Arrolus Therapeulics Inc.         92.81.18         75.83           Guadactrine Carp.         1.24.47         81.93           Guadactrine Carp.         1.24.47         81.94.55           Guadactrine Carp.         1.84.71         75.93           Statistic Manameulicas Inc.         92.28         75.55           Guadac	* Scholar Rock Holding Corp.	2,664,977	115,180
ICU Medical Inc.         270.488         111,79           Acadia Healthcare Co. Inc.         276.37         109.60           PTC Threepeutical Inc.         240.123         109.10           Avage Therapeutical Inc.         240.123         109.10           Avage Therapeutical Inc.         3.295.133         105.144           Avage Therapeutical Inc.         3.295.133         105.144           Avage Therapeutical Inc.         3.295.133         105.144           Avage Therapeutical Inc.         3.350.181         102.65           Avage Therapeutical Inc.         3.350.181         102.65           Avage Therapeutical Inc.         3.350.181         102.66           Coviel Corp.         3.350.181         102.66           Oviel Corp.         2.437.42         8.56           Bichaven In. Ld.         2.517.16         3.77.7           Amedisy Inc.         9.283.151         87.58           Armica Therapeutica Inc.         9.283.151         87.58           Armica Therapeutica Inc.         2.277.42         82.85.151         87.58           Armica Therapeutica Inc.         9.283.151         87.58         87.55           Armica Therapeutica Inc.         9.283.151         87.58         87.58           Arm			114,343
Acada Healthcare Co. Inc.         2,764,370         109,60           Pertigo Co. pic         2,442,40         109,12           PTG Therapeutics Inc.         1,811,151         107,101           Applies Pharmaceuticals Inc.         1,321,151         107,101           Applies Pharmaceuticals Inc.         3,285,133         105,144           Arcelix Inc.         3,380,407         104,271           Envists Holdings Corp.         3,530,140         102,655           Noncourse Lid.         3,380,411         102,656           Noncourse Lid.         3,380,411         102,656           Noncourse Lid.         3,380,411         102,656           Noncourse Lid.         3,380,411         102,656           Noncourse Lid.         2,510,716         3,87,956           Armicus Therapeutics Inc.         9,298,151         87,558           Armicus Therapeutics Inc.         9,298,151         87,558           Outedict The Corp.         6,897,102         3,277,709         3,229           Subright Non-Therapeutics Inc.         9,298,151         87,558           Outedict The Corp.         1,494,398         81,060           Neegen Corp.         1,494,398         81,060           Subright Non-Therapeutics Inc.         1,277,	* Guardant Health Inc.	3,665,066	111,968
Perrig Ca pic         4.242,249         109,12           PTC Therapeutics Inc.         2.405,561         108,582           Rhythm Pharmaceutics Inc.         1.241,731         102,32           Assems Therapeutics Inc.         1.328,731         102,32           Arosetix Inc.         1.338,867         104,20           Envista Holdings Corp.         5.337,048         102,62           Arosetix Inc.         3.339,181         102,66           Corvel Corp.         3.330,181         102,66           Corvel Corp.         6.81,800         89,22           Biohaven Lid.         2.81,716         33,333           Corvel Corp.         1.024,985         33,68           Biohaven Lid.         2.97,769         82,72           Medigys Inc.         1.92,818         87,585           OutaidCirbo Corp.         1.024,985         33,68           Neoger Corp.         6.93,128         84,824           Neoger Corp.         1.92,143         81,443           Neoger Corp.         1.92,447         83,143           Neoger Corp.         1.92,447         83,143           Neoger Corp.         1.92,457         87,99           Traist Blockeines Corp.         1.92,457         78,94			111,798
PTC Therapeutics Inc.         2.406.586         108.58           Rhythm Pharmaceuticals Inc.         1.243.728         105.23           Assome Therapeutics Inc.         3.265.187         105.44           Apatis Pharmaceuticals Inc.         3.358.11         101.04           Avidity Biosciences Inc.         3.358.11         112.66           Avidity Biosciences Inc.         3.358.11         112.66           Nocourse Lid.         2.420.742         95.66           Carviel Corp.         801.800         99.22           Varceyte Inc.         2.420.742         95.66           Biohawn Lid.         2.510.716         33.77           Rhythm Technologies Inc.         9.73.83         87.99           Amicus Therapeutics Inc.         9.73.83         87.99           QuidelOrth Corp.         1.965.318         44.88           Neegen Corp.         1.967.912         83.73           Varical Corp.         1.967.912         83.73           Inaut Medical Inc.         1.548.27         83.14           Inaut Medical Inc.         1.548.21         73.33           Target Diabeles Care Inc.         2.498.613         77.33           Patterson Cos. Inc.         2.498.613         77.35           Target D			109,607
Rhythm Pharmaceuticals Inc.         1,911.581         107.01           Assome Therapeutics Inc.         3,285.133         105.14           Arcels Inc.         3,285.133         105.14           Envists Holdings Corp.         5,357.0461         102.25           Envists Holdings Corp.         5,357.0461         102.25           Noncource Units         5,357.0461         102.25           Veracyle Inc.         2,420.742         95.86           Bichaven Ltd.         2,420.742         95.86           Bichaven Ltd.         107.483         87.96           Weracyle Inc.         107.483         87.96           Bichaven Ltd.         107.838         87.96           Namedings Inc.         107.838         87.96           Namedings Inc.         107.838         87.96           Nadidol Onto.         105.838         40.86           Nadidol Onto.         105.838         84.98           Nadidol Onto.         11.869.91         77.32           Privis Bioscience Corp.         17.44.338         81.166           Inam Medical Inc.         12.4277.609         22.97           Provis Corp.         17.44.393         81.166           Bronal Intranapacuticals Inc.         17.44.383			
Axiome Therapeutics Inc.         1,243,728         105.33           Apellis Pharmaceuticals Inc.         1,355,967         104,214           Arcellix Inc.         1,355,967         104,214           Arcellix Brownanceuticals Inc.         3,350,161         102,85           Addity Biocelences Inc.         3,350,161         102,85           ConVel Corp.         3,810,161         106,85           ConVel Corp.         3,810,161         106,85           Biohaven Ltd.         2,420,742         95,86           ConVel Corp.         3,87,85         3,87,85           Andidys Inc.         1,024,985         33,57           Andidys Inc.         9,75,333         87,85           Anticus Therapeutics Inc.         9,75,333         87,85           Outed/Other Corp.         1,043,98         41,868           Neegen Corp.         1,848,88         11,868,941           Inari Medical Inc.         1,454,721         73,30           Recersion Pharmaceuticals Inc.         1,454,721         73,830           Patterson Corp.         1,848,777         73,73           Patterson Cos. Inc.         2,906,913         73,734           Conskip Corp.         3,849,827         70,02,01           Conshy Corp. </td <td></td> <td></td> <td></td>			
Apellis Pharmaceuticals Inc.         3.285,133         105,144           Arcelix Inc.         1.535,8967         104,214           Envista Holdings Corp.         3.380,411         102,65           Noncourse Lid.         3.380,411         102,65           Convist Corp.         891,602         892,22           Biohaven Lid.         2.2510,716         837,77           Amedisys Inc.         975,383         87,65           Amoust Pharapeutics Inc.         976,383         87,65           Amicus Therapeutics Inc.         928,151         87,788           QuidelOrth Corp.         6,867,012         83,73           Vericel Corp.         6,867,012         83,73           Vericel Corp.         1,154,227         83,14           SpringWorks Trenzpeutics Inc.         2,2496,613         77,13           Patterson Cos. Inc.         1,249,613         77,13           Patterson Cos. Inc.         2,496,613         77,13           Catalyst Pharmaceuticals Inc.         3,229,77         76,348           Denali Therapeutics Inc.         3,229,777,171         76,4525           Protegoont Struct         3,269,777         77,171           Actody Pharmaceuticals Inc.         3,269,777         71,71			
Acells Inc.         1.358.967         104.21           Envists Holdings Corp.         5.357.048         102.25           Addity Blocziences Inc.         3.360.161         102.65           Coviel Corp.         801.802         821.802           Coviel Corp.         801.802         822.85           Bichaven Lut.         2.310.716         837.77           Arnedisys Inc.         975.333         87.55           Anicus Therapeutics Inc.         9.286.151         87.58           OuidedOrth Corp.         1.064.985         83.06           Neagen Corp.         1.054.386         84.88           Neagen Corp.         1.054.287         83.14           Vericel Corp.         1.054.721         78.30           Inani Medical Inc.         1.345.897         77.13           Patterson Cos. Inc.         2.439.613         77.13           Patterson Cos. Inc.         2.439.613         77.13           Addus Homescrea Corp.         3.567.777         77.77           Addus Homescrea Corp.         3.567.			
Envisia Holdings Corp.         6.337,048         102,65           Novocure Ltd.         3.389,411         102,65           Novocure Ltd.         3.389,411         102,65           CorVel Corp.         24,20,742         85,66           Hermon Ltd.         2,510,776         83,77           Fibriaren Ltd.         2,510,776         83,77           Hyphm Technologies Inc.         19,753,383         87,99           QuidelOrtho Corp.         19,053,318         84,86           QuidelOrtho Corp.         19,053,318         84,86           QuidelOrtho Corp.         19,053,318         84,86           SpringWorks Therapeutics Inc.         1,544,247         83,14           SpringWorks Therapeutics Inc.         1,545,727         78,98           Twist Bioecine Corp.         1,744,333         81,06           Inard Medica Inc.         1,744,333         81,06           Denail Therapeutics Inc.         1,745,257         76,98           Denail Therapeutics Inc.         3,721,573         75,84           Tandem Dibatels Care Inc.         3,721,573         75,84           Denail Therapeutics Inc.         3,721,573         75,84           Denail Therapeutics Inc.         3,721,573         75,84			
Avidity Biosciences inc.         3.530,181         102,66           Novoccure Ltd.         3.389,411         0100           CorVeil Corp.         881,800         99,22           Veracyte Inc.         2,420,742         95,86           Biohaven Ltd.         2,610,716         93,77           Amediays Inc.         97,538         87,580           Biohaven Ltd.         975,381         87,580           Outded Ortho Comp.         975,381         84,88           Neogen Corp.         1,514,247         83,44           Vencel Corp.         1,544,247         83,44           SpringWorks Therspeutics Inc.         2,277,609         82,29           Patterson Cos. Inc.         2,499,613         77,13           Enowis Corp.         1,744,333         81,066           In and Medical Inc.         3,721,576         76,394           Denal Therspeutic Inc.         3,721,577         77,494           Denal Therspeutics Inc.         3,721,577         77,894           Catalyst Pharmaceuticals Inc.         3,721,577         76,949           Catalyst Pharmaceuticals Inc.         3,849,277         71,777           ACADJA Pharmaceuticals Inc.         3,685,147         68,353           Aroxonyhead Phar			102,952
Novcirre Ltd.         3.389.411         101.00           CorVel Corp.         881.800         99.22           Veracyte Inc.         2,420,742         95.86           Biohaven Ld.         2,510.716         93.77           Amadisys Inc.         1.024,985         93.05           Anicas Therapeutics Inc.         92.86,151         87.95           Anicas Therapeutics Inc.         92.86,151         87.95           Outde/Orbit Corp.         1.965,315         84.85           Veraid Corp.         1.965,316         84.85           Spring/Works Therapeutics Inc.         2.277.609         82.29           Twist Bioscience Corp.         1.744,393         81.06           Inari Medical Inc.         1.745,257         76.89           Patterson Cos. Inc.         2.489.613         77.13           Enovis Corp.         1.754,525         76.89           Tordem Diabetes Care Inc.         2.063,058         74.31           Tandem Diabetes Care Inc.         2.063,058         74.31           Tackay Pharmaceutics Inc.         3.845,977         77.17           Actuals Homaceutics Inc.         3.845,977         70.22           Actuals Homaceutics Inc.         3.845,977         70.22           Actuals			102,658
Versovje Inc.         2,420,742         95,86           Biohaven Ltd.         2,510,716         93,757           Amedisys Inc.         1,024,985         93,055           Rhytm Technologies Inc.         9,928,151         87,358           Amicus Therapeutics Inc.         9,284,151         87,358           Neogen Carp.         6,887,012         83,739           Versical Carp.         2,874,742         83,144           Versical Carp.         2,874,712         83,04           Versical Carp.         2,744,333         81,065           Main Dec Carp.         2,499,472         78,304           Inari Medical Inc.         1,545,241         78,309           Patterson Cos. Inc.         2,499,473         75,434           Gradem Diabetes Care Inc.         3,721,77         75,444           Tandem Diabetes Care Inc.         3,262,770         76,384           Tandem Diabetes Care Inc.         3,284,977         70,24           AcADIA Pharmaceuticals Inc.         3,284,977         70,24           AcADIA Pharmaceuticals Inc.         3,284,977         70,44           Lidaya Boisciences Inc.         3,284,977         66,26           Catalyst Pharmaceuticals Inc.         3,284,177         75,44			101,004
Biohaven Ltd.         2,510,716         93,772           Amediays Inc.         1,024,486         93,657           IRRythm Technologies Inc.         975,383         87,955           Amicus Therapeutics Inc.         9,288,151         87,385           OuidelOrth Corp.         1,905,318         84,885           Neegen Corp.         1,814,247         83,143           Spring/Works Therapeutics Inc.         2,287,008         82,294           Twist Bloscience Corp.         1,744,393         81,065           Inam Medica Inc.         1,264,946         77,332           Patterson Cos. Inc.         2,287,008         2,298           Denail Therapeutics Inc.         2,063,008         74,413           Catalyst Pharmaceuticals Inc.         2,063,008         74,317           Catalyst Pharmaceuticals Inc.         3,721,573         75,84           Catalyst Pharmaceuticals Inc.         3,848,927         70,628           Addus HomeCare Corp.         588,775         70,624           Addus HomeCare Corp.         588,775         70,624           Consentra Group Holdings Parent Inc.         3,683,927         70,628           Consentra Group Holdings Parent Inc.         3,683,677         66,354           Consentra Group Holdings Parent In	* CorVel Corp.		99,222
Anedisys Inc.         1024 885         93,05           Rhythm Technologies Inc.         975,338         87,595           Anicus Therapeutics Inc.         9,286,151         87,588           Neogen Corp.         6,897,012         83,733           Vericel Corp.         1,915,318         84,885           Vericel Corp.         1,514,247         83,144           SpringWorks Therapeutics Inc.         2,277,609         82,291           Intri Medical Inc.         1,744,308         81,065           Intri Medical Inc.         1,744,267         76,344           Patterson Cos. Inc.         2,489,013         77,133           Denail Therapeutics Inc.         3,267,377         75,244           Catalyst Pharmaceuticals Inc.         3,267,397         75,247           Catalyst Pharmaceuticals Inc.         3,267,397         73,227           Addus HomeCare Corp.         3,848,77         70,64           Addus HomeCare Corp.         3,848,77         70,64           Addus HomeCare Corp.         3,863,77         70,64           Addus HomeCare Corp.         3,863,77         70,64           Addus HomeCare Corp.         2,705,788         86,755           Arowhead Pharmaceuticals Inc.         3,663,147         68,86	* Veracyte Inc.	2,420,742	95,861
i Rhythm Technologies Inc.         975.383         87.95           Amicus Therapeutics Inc.         9.286.15         87.583           QuidelOrth Corp.         1,905.318         84.88           Neogen Corp.         1,814.247         83.14           SpringWorks Therapeutics Inc.         2.277.600         82.29           Twist Bioscience Corp.         1,544.247         83.94           Inari Medical Inc.         1,245.217         78.900           Recursion Pharmaceuticals Inc. Class A         1,366.641         77.93           Patterson Cost. Inc.         2.496.103         76.941           Denail Therapeutics Inc.         3.721.573         75.94           Tandem Diabetes Care Inc.         3.683.277         71.942           Catalyst Pharmaceuticals Inc.         3.848.927         70.622           Addus HomeCare Corp.         558.757         70.624           Addus HomeCare Corp.         558.757         70.624           Conentra Group Holdings Parent Inc.         3.848.927         70.626           Sotera Heath Co.         4.803.467         66.944           Concentra Group Holdings Parent Inc.         3.663.147         68.66           Conset Group         2.58.867         66.944           Conset Grop.         2.5	* Biohaven Ltd.	2,510,716	93,775
Anciques Therapeutics Inc.         9,298,161         87,68           Outide/Oth Corp.         1,595,318         84,88           Neegen Corp.         1,514,247         83,14           SpringWorks Therapeutics Inc.         2,277,609         82,29           Twist Bioscience Corp.         1,744,393         81,06           Inari Medical Inc.         1,545,721         78,600           Recursion Pharmaceuticals Inc. Class A         1,566,941         78,32           Patterson Cos. Inc.         2,499,613         77,132           Catalyst Pharmaceuticals Inc.         3,022,939         73,62           Denail Therapeutics Inc.         3,022,939         73,62           Tandem Diabetes Care Inc.         2,063,168         74,31           Catalyst Pharmaceuticals Inc.         3,046,077         76,98           AcADIA Pharmaceuticals Inc.         3,046,077         71,71           AcADIA Pharmaceuticals Inc.         3,046,077         76,027           Acdust Horder ecoup         2,705,776         76,98           Concentra Corup Holdings Parent Inc.         3,448,977         66,34           Concentra Corup Holdings Parent Inc.         3,468,977         65,26           Concentra Corup A         97,2036         65,66           NeoGeno			93,058
QuidelOrtho Corp.         1905.318         84.88           Neegen Corp.         6.897.012         83.73           Vericel Corp.         1.514.247         83.14           SpringWorks Therapeutics Inc.         2.277.609         82.29           Twist Bioscience Corp.         1.744.393         81.06           Inari Medical Inc.         1.545.721         78.90           Recursion Pharmaceuticals Inc. Class A         1.556.941         78.32           Patterson Cos. Inc.         2.499.613         77.13           Enovis Corp.         1.754.525         76.88           Denail Therapeutics Inc.         3.262.993         73.52           Totagonist Therapeutics Inc.         3.848.927         70.627           Addus HomeCare Corp.         3.581.776         70.42           Addus HomeCare Corp.         3.663.147         84.36           I deaya Biosciences Inc.         2.057.88         69.53           Concentra Group Holdings Parent Inc.         2.151.807         77.14           Conder Corp.         3.962.91         79.236           Verty Paren Inc. Class A         3.902.589         65.56           NeeGenomics Inc.         3.951.570         65.12           Verty Paren Inc. Class A         3.902.589         65.56			87,950
Neogen Corp.         6.6897.012         83.74           Vericel Corp.         1.514.247         83.14           SpringWorks Therapeutics Inc.         2.277.609         82.29           Inart Medical Inc.         1.565.941         78.32           Recursion Pharmaceuticalis Inc. Class A         11.565.941         78.32           Patterson Cos. Inc.         2.499.613         77.13           Enovis Corp.         1.764.525         76.98           Denall Therapeutics Inc.         3.272.1573         75.44           Tandem Diabetes Care Inc.         2.063.058         74.31           Catalyst Pharmaceuticals Inc.         3.364.927         70.22           Addus HomeCare Corp.         558.777         70.04           Ideaga Biosciences Inc.         3.649.927         70.62           Addus HomeCare Corp.         558.777         70.04           Ideaga Biosciences Inc.         3.649.927         70.62           Arowhead Pharmaceuticals Inc.         3.669.147         68.86           Connerta Group Holdings Parent Inc.         3.669.147         68.86           Conneta Group Holdings Parent Inc.         3.669.58         65.56           Vera Therapeutics Inc.         1.81.807         67.25           Sotera Health Co. <td< td=""><td></td><td></td><td>87,589</td></td<>			87,589
Verciel Corp.         1.514.247         83.14           SpringWorks Therapeutics Inc.         2.277.609         82.29           Twist Bioscience Corp.         1.744.393         81.06           Inari Medical Inc.         1.546.941         78.30           Recursion Pharmaceuticals Inc. Class A         2.499.613         77.13           Enovis Corp.         1.764.525         76.98           Denal Therapeutics Inc.         3.721.573         75.54           Tandem Diabetes Care Inc.         3.262.993         73.52           Catalyst Pharmaceuticals Inc.         3.863.77         71.74           ACADIA Pharmaceuticals Inc.         3.663.147         70.62           Addus HomeCare Corp.         558.775         70.42           Addus HomeCare Corp.         588.775         70.62           Addus HomeCare Corp.         588.775         70.62           Addus HomeCare Corp.         2.663.948         67.63           Concentra Coroup Hodings Parent Inc.         2.767.88         69.53           Concentra Coroup Hodings Parent Inc.         2.667.981         67.63           Concentra Coroup Hodings Parent Inc.         2.667.981         67.63           Concentra Corp.         3.042.89         65.65           Owere Biotherapeutics Inc.<			84,882
SpringWorks Therapeutics Inc.         2.277.609         82.29           Twist Bioscience Corp.         1,445.3721         78.90           Recursion Pharmaceuticals Inc. Class A         1,456.721         78.90           Patterson Cos. Inc.         2,499.613         77.13           Enovis Corp.         3,721.573         75.84           Denail Therapeutics Inc.         3,721.573         75.84           Tandem Diabetes Care Inc.         3,622.993         73.52           Protagonis Therapeutics Inc.         3,848.927         70.62           Addus HomeCare Corp.         568.775         70.04           Ideaya Biosciences Inc.         2,705.788         69.53           Concentra Group Holdings Parent Inc.         3,461.90.98         67.85           Concentra Group Holdings Parent Inc.         3,463.927         70.62           Concentra Group Holdings Parent Inc.         3,469.927         70.62           Concentra Group Holdings Parent Inc.         3,469.927         70.62           Consert Herapeutics Inc.         2,667.981         64.56           Connerta Group Holdings Parent Inc.         3,92.516.70         64.56           Connerta Group Holdings Parent Inc.         3,92.558         65.877           Storera Heatin Co.         4,93.457         6			
Twist Bioscience Corp.         1,744,393         81.06.           Inari Medical Inc.         1,545,721         78.90           Pacursion Pharmaceuticals Inc. Class A         11,586,041         78.30           Patterson Cos., Inc.         2,499,613         77.13           Enovis Corp.         1,754,525         76.98           Denail Therapeutics Inc.         2,063,058         74.31           Tandem Diabetes Care Inc.         2,063,058         74.31           Catalyst Pharmacouticals Inc.         3,849,827         70.62           Addus HomeCare Corp.         558,775         70.44           Addus HomeCare Corp.         558,775         70.62           Addus HomeCare Corp.         558,775         70.62           Addus HomeCare Corp.         558,775         70.62           Concentra Group Holdings Parent Inc.         3,689,827         66,98           Concentra Group Holdings Parent Inc.         2,618,807         67,25           Soriest Heatth Do.         2,819,996         66,56           Premier Inc. Class A         3,902,598         66,56           New Commits Inc.         1,81,944         68,29           Vera Therapeutics Inc.         1,846,924         64,59           Ommicell Inc.         1,846,946			
Inai Medical Inc.         1,545,721         78,900           Recursion Pharmaceuticals Inc. Class A         2,499,613         77,13           Envis Corp.         1,754,525         76,989           Denali Therapeutics Inc.         3,721,573         75,849           Tandem Diabetes Care Inc.         3,721,573         75,849           Catalyst Pharmaceuticals Inc.         3,822,993         73,221           Protagonist Therapeutics Inc.         3,849,927         71,71           ACADIA Pharmaceuticals Inc.         3,849,927         70,621           Addus HomeCare Corp.         3,849,927         70,621           Addus HomeCare Corp.         3,849,927         70,621           Addus HomeCare Corp.         3,849,927         70,621           Concentra Group Holdings Parent Inc.         3,863,147         68,863           Concentra Group Holdings Parent Inc.         3,863,147         66,863           Conomics Inc.         2,818,800         67,83           Varby Parker Inc. Class A         3,965,1567         66,943           Connicell Inc.         3,861,570         66,144           Varby Parker Inc. Class A         3,965,1567         66,943           Omnicell Inc.         1,814,944         64,292           Varay Darker Inc.			
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Patterson Cos Inc.         2499 613         77.13           Enovis Corp.         1764 52         76.98           Denali Therapeutics Inc.         2063,058         74.31           Catalyst Pharmaceuticals Inc.         3,522,93         73.32           Protagonist Therapeutics Inc.         3,845,927         70.62           ACADIA Pharmaceuticals Inc.         3,847,977         71.11           ACADIA Pharmaceuticals Inc.         3,847,977         70.44           Ideays Encore Corp.         558,775         70.04           Ideays Encore Corp.         558,775         70.44           Concentra Group Holdings Parent Inc.         3,649,977         68.65           Concentra Group Holdings Parent Inc.         2,518,807         67.25           Sotera Health Co.         2,617,981         64,834,67           CONMED Corp.         972,936         66,58           Premier Inc. Class A         3,991,570         65,12           Warby Parker Inc. Class A         3,993,570         65,12           Uwarby Parker Inc. Class A         1,846,946         63,71           Janux Therapeutics Inc.         1,846,846         63,71           Janux Therapeutics Inc.         1,255,236         62,676           Vera Therapeutics Inc.         1			
Envis Corp.         1.754.525         76.98           Denail Therapeutics Inc.         3.721.573         75.84           Tandem Diabetes Care Inc.         2.063.058         74.31           Catalyst Pharmaceuticals Inc.         3.522.993         73.522           Protagonist Therapeutics Inc.         3.867.777         71.71           ACADIA Pharmaceuticals Inc.         3.863.927         70.622           Addus HomeCare Corp.         558.775         70.64           Ideaya Biosciences Inc.         3.663.147         88.66           Concentra Group Holdings Parent Inc.         3.663.147         88.66           Concentra Group Holdings Parent Inc.         3.663.147         68.66           Connetric Group Holdings Parent Inc.         3.67.33         66.56           Storar Health Co.         3.951.570         65.47           ConNED Corp.         972.936         66.58           Premier Inc. Class A         3.962.599         65.56           Marby Parker Inc. Class A         3.961.570         65.44           Omnocell Inc.         1.161.944         64.28           Owance Biotherapeutics Inc.         1.161.944         64.28           Geron Corp.         1.265.286         2.761           Vara Therapeutics Inc.			
Denail Therapeutics Inc.         3,721,573         75,844           Tandem Diabetes Care Inc.         2,063,058         74,31           Catalyst Pharmaceuticals Inc.         3,522,993         73,522           Protagonist Therapeutics Inc.         3,848,927         70,621           Addus HomeCare Corp.         558,775         70,042           Addus HomeCare Corp.         558,775         70,042           Addus HomeCare Corp.         3,663,147         68,663           Concentra Group Holdings Parent Inc.         3,663,147         68,663           Concentra Group Holdings Parent Inc.         3,649,277         66,543           Concentra Group Holdings Parent Inc.         3,663,147         68,664           COOMMED Corp         972,936         66,563           NeoGenomics Inc.         3,951,570         65,125           NeoGenomics Inc.         1,444,146         64,293           Ornance Biotherapeutics Inc.         1,860,936         63,717           Janux Therapeutics Inc.         1,819,444         63,22           I vary Parker Inc. Class A         2,667,843         62,993           Ornance Biotherapeutics Inc.         1,475,166         62,38           Ornance Biotherapeutics Inc.         1,255,328         62,76           <			
Tandem Diabetes Care Inc.         2.083,058         74,31           Catalyst Pharmaceuticals Inc.         3.522,993         73,52           Protagonist Therapeutics Inc.         1.857,777         71,71           ACADA Pharmaceuticals Inc.         3.848,927         70,62           Addus HomeCare Corp.         558,775         70,62           Addus HomeCare Corp.         2,705,788         69,33           Arrowhead Pharmaceuticals Inc.         3,643,147         68,66           Concentra Group Holdings Parent Inc.         3,419,098         67,63           Edgewise Therapeutics Inc.         4,883,457         66,58           ConMED Corp.         972,396         65,58           Premier Inc. Class A         3,092,589         65,56           NeoGenomics Inc.         3,441,466         64,29           OmniceI Inc.         1,841,416         64,29           Omarce Biotherapeutics Inc.         1,846,444         64,69           Marby Parker Inc. Class A         1,187,675         62,996           Orance Ital Inc.         1,181,446         63,28           Geron Corp.         1,284,524         63,71           Tarsus Pharmaceuticals Inc.         1,285,282         62,766           Vara Therapeutics Inc.         1,285,28 <td></td> <td></td> <td></td>			
Catalyst Pharmaceuticals Inc.         3,522.993         73,522           Protagonist Therapeutics Inc.         1,857.777         71,71           ACADIA Pharmaceuticals Inc.         3,848.927         70,623           Addus HomeCare Corp.         558,775         70,044           Ideaya Biosciences Inc.         2,705,788         69,33           Arrowhead Pharmaceuticals Inc.         3,663,147         68,86           Concentra Group Holdings Parent Inc.         3,419,098         67,633           Edgewise Therapeutics Inc.         4,893,457         66,94           CONMED Corp.         972,396         66,58           Premier Inc. Class A         3,991,870         65,56           NeoGenomics Inc.         3,951,870         65,12           Warby Parker Inc. Class A         3,063,147         68,68           Omnicell Inc.         1,444,146         64,29           Omarce Biotherapeutics Inc.         1,181,944         63,28           Geron Corp.         1,265,238         62,798           Azenta Inc.         1,255,328         62,798           Vera Therapeutics Inc.         1,255,238         62,798           Vera Therapeutics Inc.         3,453,437         61,229           Vera Therapeutics Inc.         3,453,437			
Protagonist Therapeutics Inc.         1,857,777         71,711           ACADIA Pharmaceuticals Inc.         3,848,927         70,822           Addus HomeCare Corp.         558,775         70,044           Ideaya Biosciences Inc.         3,663,147         68,863           Concentra Group Holdings Parent Inc.         3,663,147         68,863           Concentra Group Holdings Parent Inc.         2,518,807         67,255           Sotera Health Co.         2,518,807         66,344           CONMED Corp.         972,936         66,583           Premier Inc. Class A         3,092,889         65,563           NeoGenomics Inc.         3,951,570         65,122           Warby Parker Inc. Class A         3,092,889         66,583           NooGenomics Inc.         1,444,146         64,292           Iovance Biotherapeutics Inc.         8,609,336         63,711           Janux Therapeutics Inc.         1,637,675         62,267           Vera Therapeutics Inc.         1,255,328         62,706           Vera Therapeutics Inc.         1,266,224         63,77           Tarsus Pharmaceuticals Inc.         1,255,328         62,706           Vera Therapeutics Inc.         1,263,4337         61,823           Dyne Therapeutics Inc.			73,525
Addus HomeCare Corp.         1558,775         70,043           Ideaya Biosciences Inc.         2,706,786         69,533           Arrowhead Pharmaceuticals Inc.         3,663,147         68,86           Concentra Group Holdings Parent Inc.         3,613,147         68,86           Concentra Group Holdings Parent Inc.         2,518,807         67,633           Edgewise Therapeutics Inc.         2,518,807         67,235           Sotera Health Co.         972,936         66,586           Premier Inc. Class A         3,991,570         66,125           NeoGenomics Inc.         3,991,570         66,125           Warby Parker Inc. Class A         3,991,570         66,125           Omnicell Inc.         1,444,146         64,293           Iovance Biotherapeutics Inc.         1,181,944         63,28           Geron Corp.         1,181,944         63,28           Geron Corp.         1,181,944         63,28           Vera Therapeutics Inc.         1,181,944         63,28           Vera Therapeutics Inc.         1,255,246         63,71           Trasus Pharmaceuticals Inc.         1,255,246         63,71           Vera Therapeutics Inc.         2,631,883         62,00           Vera Therapeutics Inc.         3,453,			71,710
Ideaya Biosciences Inc.         2,705,788         69,533           Arrowhead Pharmaceuticals Inc.         3,663,147         68,863           Concentra Group Holdings Parent Inc.         2,518,807         67,633           Edgewise Therapeutics Inc.         2,518,807         66,943           CONMED Corp.         972,936         66,583           Premier Inc. Class A         3,092,589         665,663           NeoGenomics Inc.         3,0951,570         65,122           Warby Parker Inc. Class A         2,667,981         64,393           Omnicell Inc.         1,444,446         64,293           Iovance Biotherapeutics Inc.         1,181,944         63,284           Geron Corp.         17,845,624         63,77           Tarsus Pharmaceuticals Inc.         1,255,328         62,706           Vera Therapeutics Inc.         1,255,328         62,706           Vera Therapeutics Inc.         2,631,683         62,000           Tarsus Pharmaceuticals Inc.         1,255,328         62,706           Vera Therapeutics Inc.         2,631,683         62,000           Tarsus Pharmaceuticals Inc.         3,453,437         61,622           Ligand Pharmaceuticals Inc.         3,454,437         61,622           Ligand Pharmaceuticals In	* ACADIA Pharmaceuticals Inc.	3,848,927	70,628
Arrowhead Pharmaceuticals Inc.         3,663,147         68,86           Concentra Group Holdings Parent Inc.         3,419,098         67,63           Edgewise Therapeutics Inc.         2,518,807         67,25           Sotera Health Co.         4,893,457         66,94           CONMED Corp.         972,336         66,58           Premier Inc. Class A         3,092,589         65,66           NeoGenomics Inc.         3,951,570         65,127           Warby Parker Inc. Class A         2,667,981         64,59           Omnicell Inc.         1,444,146         64,29           Iovance Biotherapeutics Inc.         1,181,944         63,26           Geron Corp.         1,181,944         63,28           Geron Corp.         1,255,328         62,761           Azenta Inc.         1,255,328         62,701           Vera Therapeutics Inc.         1,475,166         62,382           Dyne Therapeutics Inc.         1,31,675         62,991           Azenta Inc.         2,631,683         62,000           Tarsus Pharmaceuticals Inc.         1,475,166         62,382           Dyne Therapeutics Inc.         3,453,437         61,620           Summit Therapeutics Inc.         3,453,437         61,620	* Addus HomeCare Corp.	558,775	70,042
1         Concentra Group Holdings Parent Inc.         3,419,088         67,233           1         Edgewise Therapeutics Inc.         2,518,807         67,255           Sotera Health Co.         4,883,457         66,943           CONMED Corp.         972,936         66,583           Premier Inc. Class A         3,092,589         66,566           NeoGenomics Inc.         3,091,570         65,122           Warby Parker Inc. Class A         2,667,981         64,393           Omnicell Inc.         1,444,146         64,293           Omnicell Inc.         1,444,146         63,282           Geron Corp.         17,845,624         63,171           Janux Therapeutics Inc.         1,181,944         63,282           Geron Corp.         17,845,624         63,177           Tarsus Pharmaceuticals Inc.         1,255,328         62,766           Vera Therapeutics Inc. Class A         1,475,166         62,383           Dyne Therapeutics Inc.         991,213         61,803           Tarsus Pharmaceuticals Inc.         991,213         61,800           Yera Therapeutics Inc.         1,269,624         61,803           Yera Therapeutics Inc.         1,269,624         61,801           Yera Therapeutics Inc.			69,539
Edgewise Therapeutics Inc.         2,518,807         67,25           Sotera Health Co.         4,883,457         66,94           CONMED Corp.         972,936         66,58           Premier Inc. Class A         3,092,589         65,66           NeoGenomics Inc.         3,951,570         65,122           Warby Parker Inc. Class A         2,667,981         64,593           Omnicell Inc.         1,444,146         64,293           Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,137,675         62,993           Azenta Inc.         1,125,5328         62,776           Vera Therapeutics Inc.         1,476,756         62,838           Dyne Therapeutics Inc.         1,476,756         62,388           Dyne Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         1,525,528         61,600           Summit Therapeutics Inc.         3,433,437         61,800           Vyastar Holding Corp.         1,640,999         60,221           Uigand Pharmaceuticals Inc.         1,529,624         61,571           Supernus Pharmaceuticals Inc.         1,667,813			68,867
Sovera Health Co.         4.83,457         66,944           CONMED Corp.         972,936         66,583           Premier Inc. Class A         3,992,589         65,612           NeoGenomics Inc.         3,951,570         66,121           Warby Parker Inc. Class A         2,667,981         64,629           Omnicell Inc.         1,444,146         64,293           Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,181,944         62,299           Azenta Inc.         1,255,328         62,767           Vera Therapeutics Inc.         1,255,328         62,767           Vera Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         991,213         61,600           Vera Therapeutics Inc.         3,453,437         61,620           Summit Therapeutics Inc.         3,453,437         61,620           Vera Therapeutics Inc.         3,453,437         61,620           Vera Therapeutics Inc.         3,453,437         61,620           Vera Therapeutics Inc.         3,451,112         61,221           Ligand Pharmaceuticals Inc.         3,311,112         61,221           Supernus Pharmaceuticals Inc.         1,657,813			
CONMED Corp.         972.936         66,583           Premier Inc. Class A         3,092,589         65,565           NeoGenomics Inc.         3,981,570         66,123           Warby Parker Inc. Class A         2,667,981         64,993           Omnicell Inc.         1,444,146         64,993           Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,181,944         63,283           Geron Corp.         17,845,624         63,17           Tarsus Pharmaceuticals Inc.         1,255,328         62,766           Vera Therapeutics Inc. Class A         1,475,166         62,338           Dyne Therapeutics Inc. Class A         991,213         61,803           Tarsus Pharmaceuticals Inc.         991,213         61,803           Vera Therapeutics Inc.         991,213         61,803           Tarsus Pharmaceuticals Inc.         3,453,437         61,620           Kymera Therapeutics Inc.         3,453,437         61,620           Kymera Therapeutics Inc.         1,529,624         61,533           Privia Health Group Inc.         3,245,407         61,177           Waystar Holding Corp.         1,640,999         60,222           Supernus Pharmaceuticals Inc.			
Premier Inc. Class A         3,092,589         65,563           NeoGenomics Inc.         3,951,570         661,253           Warby Parker Inc. Class A         2,667,981         64,593           Omnicell Inc.         1,444,146         64,293           Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,181,944         63,283           Geron Corp.         17,845,624         63,171           Tarsus Pharmaceuticals Inc.         1,137,675         62,999           Azenta Inc.         1,255,328         62,760           Vera Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         991,213         61,803           Symmit Therapeutics Inc.         3,453,437         61,620           Ligand Pharmaceuticals Inc.         3,453,437         61,620           Virget Pharmaceuticals Inc.         3,245,407         61,171           Waystar Holding Corp.         1,640,999         60,222           Supernus Pharmaceuticals Inc.         1,657,813         69,044           Agios Pharmaceuticals Inc.         1,667,813         69,242           Agios Pharmaceuticals Inc.         2,27,626         55,655           C G oncology Inc.         1,886,5			
NeoGenomics Inc.         3,951,570         65,122           Warby Parker Inc. Class A         2,667,981         64,592           Omnicell Inc.         1,444,146         64,292           Iovance Biotherapeutics Inc.         1,444,146         64,292           Geron Corp.         17,845,624         63,171           Tarsus Pharmaceuticals Inc.         1,181,944         63,28           Geron Corp.         17,845,624         63,171           Tarsus Pharmaceuticals Inc.         1,255,328         62,099           Azenta Inc.         1,255,328         62,000           Vera Therapeutics Inc. Class A         1,475,166         62,388           Dyne Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         3,453,437         61,622           Summit Therapeutics Inc.         3,453,437         61,620           Ligand Pharmaceuticals Inc.         3,454,407         61,717           Supernus Pharmaceuticals Inc.         3,245,407         61,717           Waystar Holding Corp.         1,640,999         60,223           Supernus Pharmaceuticals Inc.         1,657,813         59,94           Agios Pharmaceuticals Inc.         1,640,999         60,223           Supernus Pharmaceuticals Inc.			
Warby Parker Inc. Class A         2,667,981         64,592           Omnicell Inc.         1,444,146         64,292           Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,181,944         63,283           Geron Corp.         17,845,624         63,171           Tarsus Pharmaceuticals Inc.         1,137,675         62,999           Azenta Inc.         1,255,328         62,766           Vera Therapeutics Inc. Class A         1,475,166         62,383           Dyne Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         991,213         61,803           Summit Therapeutics Inc.         991,213         61,803           Ligand Pharmaceuticals Inc.         574,980         61,600           Kymera Therapeutics Inc.         1,529,624         61,513           Privia Health Group Inc.         3,131,112         61,211           Select Medical Holdings Corp.         1,640,999         60,022           Supernus Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         2,309,934         57,286           LeMaitre Vascular Inc.         2,309,934         57,284           LeMaitre Vascular Inc.			
Omnicell Inc.         1,444,146         64,293           Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,181,944         63,283           Geron Corp.         17,845,624         63,177           Tarsus Pharmaceuticals Inc.         1,255,328         62,761           Azenta Inc.         1,255,328         62,761           Vera Therapeutics Inc. Class A         1,475,166         62,388           Dyne Therapeutics Inc.         2,631,683         62,001           TransMedics Group Inc.         991,213         61,803           TuransMedics Group Inc.         3,453,437         61,622           Ligand Pharmaceuticals Inc.         574,980         61,603           Kymera Therapeutics Inc.         1,529,624         61,533           Privia Health Group Inc.         3,131,112         61,221           Select Medical Holdings Corp.         1,640,999         60,222           Supernus Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         2,309,934         57,288           LeMaitre Vascular Inc.         2,309,934         57,288           Supernus Pharmaceuticals Inc.         2,309,934         57,288           LeMaitre Vascular Inc.			)
Iovance Biotherapeutics Inc.         8,609,396         63,711           Janux Therapeutics Inc.         1,181,944         63,28           Geron Corp.         17,845,624         63,17           Tarsus Pharmaceuticals Inc.         1,255,328         62,760           Azenta Inc.         1,255,328         62,760           Vera Therapeutics Inc. Class A         1,475,166         62,383           Dyne Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         991,213         61,800           Summit Therapeutics Inc.         3,453,437         61,620           Ligand Pharmaceuticals Inc.         574,980         61,600           Kymera Therapeutics Inc.         1,529,624         61,537           Privia Health Group Inc.         3,31,112         61,201           Select Medical Holdings Corp.         1,640,999         60,222           Supernus Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         1,769,043         58,133           Supernus Pharmaceuticals Inc.         2,309,934         57,284           LeMaitre Vascular Inc.         618,669         57,000           UFP Technologies Inc.         227,626         556,555           C G concology Inc.<			64,293
Janux Therapeutics Inc.       1,181,944       63,28         Geron Corp.       17,845,624       63,17         Tarsus Pharmaceuticals Inc.       1,137,675       62,999         Azenta Inc.       1,255,328       62,761         Vera Therapeutics Inc.       1,255,328       62,001         TransMedics Group Inc.       2,631,683       62,000         TransMedics Group Inc.       991,213       61,800         Summit Therapeutics Inc.       3,453,437       61,600         Ligand Pharmaceuticals Inc.       574,980       61,600         Kymera Therapeutics Inc.       3,131,112       61,211         Select Medical Holdings Corp.       3,245,407       61,171         Vaystar Holding Corp.       1,640,999       60,223         Supernus Pharmaceuticals Inc.       1,667,813       59,944         Agios Pharmaceuticals Inc.       1,669,934       57,280         LeMaitre Vascular Inc.       2,309,934       57,280         LeMaitre Vascular Inc.       227,626       55,655         C G oncology Inc.       1,886,520       54,100         Apogee Therapeutics Inc.       1,937,121       53,891         Akero Therapeutics Inc.       1,937,121       53,891         Mirum Pharmaceuticals Inc.		8,609,396	63,710
Geron Corp.         17,845,624         63,17.           Tarsus Pharmaceuticals Inc.         1,137,675         62,993           Azenta Inc.         1,255,328         62,766           Vera Therapeutics Inc. Class A         1,475,166         62,383           Dyne Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         991,213         611,600           ' Summit Therapeutics Inc.         3,453,437         61,600           ' Ligand Pharmaceuticals Inc.         574,980         61,600           ' Kymera Therapeutics Inc.         3,131,112         61,512           ' Privia Health Group Inc.         3,131,112         61,211           Select Medical Holdings Corp.         3,245,407         61,211           ' Waystar Holding Corp.         1,640,999         60,222           'S upernus Pharmaceuticals Inc.         1,650,813         59,944           Agios Pharmaceuticals Inc.         1,769,043         58,133           ' Beam Therapeutics Inc.         2,27,626         55,657           ' C G oncology Inc.         1,192,122         54,000           ' Apogee Therapeutics Inc.         1,297,626         55,657           ' C G oncology Inc.         1,386,520         51,338           ' Apogee Therap	* Janux Therapeutics Inc.	1,181,944	63,281
Azenta Inc.       1,255,328       62,760         Vera Therapeutics Inc. Class A       1,475,166       62,38         Dyne Therapeutics Inc.       2,631,683       62,00         TransMedics Group Inc.       991,213       61,803         Summit Therapeutics Inc.       3,453,437       61,602         Ligand Pharmaceuticals Inc.       574,980       61,602         Kymera Therapeutics Inc.       1,529,624       61,533         Privia Health Group Inc.       3,131,112       61,213         Select Medical Holdings Corp.       3,245,407       61,171         Waystar Holding Corp.       1,640,999       60,222         Supernus Pharmaceuticals Inc.       1,657,813       59,944         Agios Pharmaceuticals Inc.       1,769,043       58,133         Beam Therapeutics Inc.       2,309,934       57,280         LeMaitre Vascular Inc.       227,626       55,657         CG oncology Inc.       1,886,520       54,100         Apogee Therapeutics Inc.       1,937,121       53,899         Akero Therapeutics Inc.       1,937,121       53,891         Mirum Pharmaceuticals Inc.       1,937,121       53,891         Mirum Pharmaceuticals Inc.       1,937,121       53,891         Mirum Pharmaceuti		17,845,624	63,174
Vera Therapeutics Inc. Class A       1,475,166       62,383         Dyne Therapeutics Inc.       2,631,683       62,000         TransMedics Group Inc.       991,213       61,800         '1 Summit Therapeutics Inc.       3,453,437       61,620         Ligand Pharmaceuticals Inc.       574,980       61,600         'Kymera Therapeutics Inc.       1,529,624       61,537         Privia Health Group Inc.       3,131,112       61,217         Select Medical Holdings Corp.       3,245,407       61,717         Waystar Holding Corp.       1,667,813       59,947         Agios Pharmaceuticals Inc.       1,657,813       59,944         Agios Pharmaceuticals Inc.       1,769,043       58,13         Beam Therapeutics Inc.       2,309,934       57,280         LeMaitre Vascular Inc.       21,866,950       54,100         UFP Technologies Inc.       22,7626       55,655         C G oncology Inc.       1,937,121       53,899         Akero Therapeutics Inc.       1,937,121       53,899         Akero Therapeutics Inc.       1,937,121       53,899         Akero Therapeutics Inc.       1,301,551       53,891         Apogee Therapeutics Inc.       1,301,551       53,891         Akero The			62,993
Dyne Therapeutics Inc.         2,631,683         62,000           TransMedics Group Inc.         991,213         61,800           Summit Therapeutics Inc.         3,453,437         61,620           Ligand Pharmaceuticals Inc.         574,980         61,600           Kymera Therapeutics Inc.         1,529,624         61,533           Privia Health Group Inc.         3,131,112         61,213           Select Medical Holdings Corp.         3,245,407         61,174           Waystar Holding Corp.         1,640,999         60,222           Supernus Pharmaceuticals Inc.         1,640,999         60,223           Supernus Pharmaceuticals Inc.         1,667,813         59,944           Agios Pharmaceuticals Inc.         1,769,043         58,133           Beam Therapeutics Inc.         2,309,934         57,286           LeMaitre Vascular Inc.         227,626         55,657           CG oncology Inc.         1,886,520         54,100           Apogee Therapeutics Inc.         1,937,121         53,899           Akero Therapeutics Inc.         1,937,121         53,897           Mirum Pharmaceuticals Inc.         1,937,121         53,899           Mirum Pharmaceuticals Inc.         1,937,121         53,899           Dynavax T			62,766
TransMedics Group Inc.       991,213       61,802         1       Summit Therapeutics Inc.       3,453,437       61,622         Ligand Pharmaceuticals Inc.       574,980       61,602         Kymera Therapeutics Inc.       1,529,624       61,533         Privia Health Group Inc.       3,131,112       61,211         Select Medical Holdings Corp.       3,245,407       61,174         Waystar Holding Corp.       1,640,999       60,224         Supernus Pharmaceuticals Inc.       1,657,813       59,944         Agios Pharmaceuticals Inc.       1,657,813       59,944         Agios Pharmaceuticals Inc.       1,657,813       59,943         Beam Therapeutics Inc.       2,309,934       57,284         LeMaitre Vascular Inc.       227,626       55,657         CG oncology Inc.       1,886,520       54,100         Apogee Therapeutics Inc.       1,937,121       53,891         Akero Therapeutics Inc.       1,937,121       53,891         Mirum Pharmaceuticals Inc.       1,937,121       53,891         Dynavax Technologies Corp.       4,138,529       52,844			62,385
*.1       Summit Therapeutics Inc.       3,453,437       61,62         *       Ligand Pharmaceuticals Inc.       574,980       61,60         *       Kymera Therapeutics Inc.       1,529,624       61,53         *       Privia Health Group Inc.       3,131,112       61,21         Select Medical Holdings Corp.       3,245,407       61,74         *       Waystar Holding Corp.       3,245,407       61,74         *       Waystar Holding Corp.       1,640,999       60,224         *       Supernus Pharmaceuticals Inc.       1,657,813       59,944         *       Agios Pharmaceuticals Inc.       1,769,043       58,13         *       Beam Therapeutics Inc.       2,309,934       57,280         *       LeMaitre Vascular Inc.       618,669       57,004         *       UFP Technologies Inc.       227,626       55,65         *       CG oncology Inc.       1,92,122       54,003         *       Apogee Therapeutics Inc.       1,937,121       53,894         *       Akero Therapeutics Inc.       1,301,551       53,811         *       Dynavax Technologies Corp.       4,138,529       52,844			
Ligand Pharmaceuticals Inc.         574,980         61,609           Kymera Therapeutics Inc.         1,529,624         61,533           Privia Health Group Inc.         3,131,112         61,213           Select Medical Holdings Corp.         3,245,407         61,174           Waystar Holding Corp.         1,640,999         60,229           Supernus Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         1,769,043         58,13           Beam Therapeutics Inc.         2,309,934         57,280           LeMaitre Vascular Inc.         618,669         57,004           UFP Technologies Inc.         227,626         55,657           CG oncology Inc.         1,92,122         54,000           Akero Therapeutics Inc.         1,937,121         53,891           Akero Therapeutics Inc.         1,937,121         53,891           Mirum Pharmaceuticals Inc.         1,301,551         53,891           Dynavax Technologies Corp.         4,138,529         52,844			
Kymera Therapeutics Inc.         1,529,624         61,53           Privia Health Group Inc.         3,131,112         61,213           Select Medical Holdings Corp.         3,245,407         61,174           Waystar Holding Corp.         1,640,999         60,224           Supernus Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         1,657,813         59,944           Agios Pharmaceuticals Inc.         1,769,043         58,133           Beam Therapeutics Inc.         2,309,934         57,286           LeMaitre Vascular Inc.         618,669         57,004           UFP Technologies Inc.         227,626         55,657           CG oncology Inc.         1,886,520         54,100           Akero Therapeutics Inc.         1,937,121         53,891           Mirum Pharmaceuticals Inc.         1,301,551         53,891           Dynavax Technologies Corp.         4,138,529         52,844			
*       Privia Health Group Inc.       3,131,112       61,213         Select Medical Holdings Corp.       3,245,407       61,174         *       Waystar Holding Corp.       1,640,999       60,223         *       Supernus Pharmaceuticals Inc.       1,657,813       59,94*         *       Agios Pharmaceuticals Inc.       1,769,043       58,13*         *       Beam Therapeutics Inc.       2,309,934       57,280         LeMaitre Vascular Inc.       618,669       57,004         *       UFP Technologies Inc.       227,626       55,65*         *       CG oncology Inc.       1,886,520       54,100         *       Apogee Therapeutics Inc.       1,937,121       53,89*         *       Apogee Therapeutics Inc.       1,301,551       53,89*         *       Mirum Pharmaceuticals Inc.       1,301,551       53,89*         *       Dynavax Technologies Corp.       4,138,529       52,84*			
Select Medical Holdings Corp.         3,245,407         61,170           Waystar Holding Corp.         1,640,999         60,223           Supernus Pharmaceuticals Inc.         1,657,813         59,94           Agios Pharmaceuticals Inc.         1,769,043         58,13           Beam Therapeutics Inc.         2,309,934         57,280           LeMaitre Vascular Inc.         618,669         57,004           UFP Technologies Inc.         618,669         57,004           CG oncology Inc.         1,886,520         54,100           Apogee Therapeutics Inc.         1,937,121         53,891           Mirum Pharmaceuticals Inc.         1,301,551         53,811           Dynavax Technologies Corp.         4,138,529         52,844			
Waystar Holding Corp.       1,640,999       60,223         Supernus Pharmaceuticals Inc.       1,657,813       59,94         Agios Pharmaceuticals Inc.       1,769,043       58,13         Beam Therapeutics Inc.       2,309,934       57,28         LeMaitre Vascular Inc.       618,669       57,004         UFP Technologies Inc.       618,669       57,004         CG oncology Inc.       1,886,520       54,100         Apogee Therapeutics Inc.       1,92,122       54,000         Akero Therapeutics Inc.       1,937,121       53,891         Mirum Pharmaceuticals Inc.       1,301,551       53,811         Dynavax Technologies Corp.       4,138,529       52,844			
*         Supernus Pharmaceuticals Inc.         1,657,813         59,94           *         Agios Pharmaceuticals Inc.         1,769,043         58,13           *         Beam Therapeutics Inc.         2,309,934         57,28           LeMaitre Vascular Inc.         618,669         57,004           *         UFP Technologies Inc.         618,669         57,004           *         UFP Technologies Inc.         227,626         55,657           *         CG oncology Inc.         1,886,520         54,100           *         Apogee Therapeutics Inc.         1,927,122         54,000           *         Akero Therapeutics Inc.         1,937,121         53,891           *         Mirum Pharmaceuticals Inc.         1,301,551         53,891           *         Dynavax Technologies Corp.         4,138,529         52,844			60,225
*       Agios Pharmaceuticals Inc.       1,769,043       58,13         *       Beam Therapeutics Inc.       2,309,934       57,28         LeMaitre Vascular Inc.       618,669       57,00         *       UFP Technologies Inc.       227,626       55,65         *       CG oncology Inc.       1,886,520       54,10         *       Apogee Therapeutics Inc.       1,192,122       54,00         *       Akero Therapeutics Inc.       1,937,121       53,89         *       Mirum Pharmaceuticals Inc.       1,301,551       53,819         *       Dynavax Technologies Corp.       4,138,529       52,844			59,947
Beam Therapeutics Inc.         2,309,934         57,280           LeMaitre Vascular Inc.         618,669         57,000           UFP Technologies Inc.         227,626         55,657           C G oncology Inc.         1,886,520         54,100           Apogee Therapeutics Inc.         1,192,122         54,000           Akero Therapeutics Inc.         1,937,121         53,899           Mirum Pharmaceuticals Inc.         1,301,551         53,819           Dynavax Technologies Corp.         4,138,529         52,844	* Agios Pharmaceuticals Inc.		58,131
LeMaitre Vascular Inc.         618,669         57,00           * UFP Technologies Inc.         227,626         55,65           * CG oncology Inc.         1,886,520         54,10           * Apogee Therapeutics Inc.         1,192,122         54,00           * Akero Therapeutics Inc.         1,937,121         53,89           * Mirum Pharmaceuticals Inc.         1,301,551         53,81           * Dynavax Technologies Corp.         4,138,529         52,84	* Beam Therapeutics Inc.		57,286
*         UFP Technologies Inc.         227,626         55,657           *         CG oncology Inc.         1,886,520         54,109           *         Apogee Therapeutics Inc.         1,192,122         54,000           *         Akero Therapeutics Inc.         1,937,121         53,899           *         Mirum Pharmaceuticals Inc.         1,301,551         53,819           *         Dynavax Technologies Corp.         4,138,529         52,849	LeMaitre Vascular Inc.		57,004
* Apogee Therapeutics Inc.         1,192,122         54,003           * Akero Therapeutics Inc.         1,937,121         53,89           * Mirum Pharmaceuticals Inc.         1,301,551         53,813           * Dynavax Technologies Corp.         4,138,529         52,843	* UFP Technologies Inc.	227,626	55,657
* Akero Therapeutics Inc.         1,937,121         53,89           * Mirum Pharmaceuticals Inc.         1,301,551         53,81           * Dynavax Technologies Corp.         4,138,529         52,84			54,105
* Mirum Pharmaceuticals Inc.         1,301,551         53,819           * Dynavax Technologies Corp.         4,138,529         52,849			54,003
* Dynavax Technologies Corp. 4,138,529 52,84			53,891
			53,819
Mannking Corp. 8,205,020 52,75			52,849
	iviannking Corp.	8,205,020	52,758

	Shares	Market Value• (\$000)
* Celldex Therapeutics		52,593
* Fortrea Holdings Inc.	2,001,201	52,595
* Immunovant Inc.	2,76,943	51,446
* Surgery Partners Inc.	2,403,773	50,888
<ul> <li>Soleno Therapeutics I</li> </ul>		50,721
* Xencor Inc.	2,155,693	49,538
<ul> <li>BioCryst Pharmaceuti</li> </ul>		48,848
<ul> <li>Harmony Biosciences</li> </ul>		48,767
* Teladoc Health Inc.	5,309,509	48,263
* Travere Therapeutics	nc. 2,711,197	47,229
National HealthCare C	orp. 427,723	46,006
Integra LifeSciences H		45,969
* 10X Genomics Inc. Cl		45,700
* Arcutis Biotherapeutic		45,550
* AtriCure Inc.	1,442,381	44,079
* Praxis Precision Media		43,266
* Phreesia Inc.	1,715,557	43,163
* Nurix Therapeutics Inc	. 2,286,814	43,084
* Viridian Therapeutics	nc. 2,219,440	42,547
* Amphastar Pharmace	uticals Inc. 1,131,500	42,013
* Astrana Health Inc.	1,328,789	41,897
* Progyny Inc.	2,415,168	41,662
US Physical Therapy I	nc. 469,219	41,624
* Certara Inc.	3,797,887	40,448
* GeneDx Holdings Cor		40,053
* Ocular Therapeutix In		39,653
Embecta Corp.	1,878,178	38,784
* Evolent Health Inc. Cla		38,701
* Spyre Therapeutics In	c. 1,660,257	38,651
<sup>*,1</sup> Novavax Inc.	4,786,883	38,487
* RxSight Inc.	1,115,524	38,352
* STAAR Surgical Co.	1,548,161	37,605
* Myriad Genetics Inc.	2,671,073	36,620
* Arvinas Inc.	1,906,825	36,554
* BioLife Solutions Inc.	1,379,556	35,813
* Artivion Inc.	1,252,636	35,813
* Ardelyx Inc.	7,046,229	35,724
* Pediatrix Medical Group	p Inc. 2,717,601	35,655
Intellia Therapeutics Ir	c. 3,042,143	35,471
Clover Health Investm	ents Corp. Class A 11,130,229	35,060
* Disc Medicine Inc.	552,722	35,043
* Amneal Pharmaceutic	als Inc. 4,364,427	34,566
* CareDx Inc.	1,576,954	33,763
Syndax Pharmaceutic	als Inc. 2,552,448	33,743
* MiMedx Group Inc.	3,465,525	33,338
* Alignment Healthcare		33,274
* Rocket Pharmaceutica		32,956
* Harrow Inc.	978,489	32,828
* ANI Pharmaceuticals		32,062
* Owens & Minor Inc.	2,288,933	29,916
* Avadel Pharmaceutica		29,572
* Brookdale Senior Livir		29,227
* Innoviva Inc.	1,669,209	28,961
* Day One Biopharmace		28,677
Collegium Pharmaceu		28,053
* Alphatec Holdings Inc	3,042,267	27,928
* AdaptHealth Corp. Cla		27,759
* Zymeworks Inc.	1,889,307	27,659
<sup>1</sup> Anavex Life Sciences	Corp. 2,534,500	27,221
* BrightSpring Health Set	prvices Inc. 1,576,302	26,844
* Healthcare Services C		26,827
* Pacira BioSciences In		25,935
* Cogent Biosciences Ir		25,671
* Pennant Group Inc.	963,186	25,544
* Adaptive Biotechnolog		25,348
* Vir Biotechnology Inc.	3,440,500	25,253
*,1 Enliven Therapeutics		25,216
* Avid Bioservices Inc.	2,001,165	24,714
* Neumora Therapeutic HealthStream Inc.	s Inc. 2,321,231	24,605 24,490

		Shares	Market Value* (\$000)
*	89bio Inc.	3.079.371	24,081
*	Replimune Group Inc.	1,988,148	24,076
*	Kura Oncology Inc.	2,753,080	23,979
*	Nuvation Bio Inc.	8,958,293	23,829
*	Pliant Therapeutics Inc.	1,790,694	23,583
*	Arcus Biosciences Inc.	1,582,686	23,566
1	LENZ Therapeutics Inc.	811,477	23,427
*	Liquidia Corp.	1,991,799	23,424
*	Avanos Medical Inc. Kiniksa Pharmaceuticals International plc Class A	1,446,209 1,156,154	23,024 22,869
*	LifeStance Health Group Inc.	3,019,867	22,809
*	Castle Biosciences Inc.	830,645	22,230
*	Cytek Biosciences Inc.	3,366,975	21,852
*	Axogen Inc.	1,309,835	21,586
1	Oruka Therapeutics Inc.	1,086,113	21,060
*,1	ARS Pharmaceuticals Inc.	1,991,026	21,005
*	Poseida Therapeutics Inc. Class A	2,186,471	20,990
*,1	ArriVent Biopharma Inc.	785,309	20,921
*	Maravai LifeSciences Holdings Inc. Class A	3,695,190	20,139
*	Relay Therapeutics Inc. Orthofix Medical Inc.	4,857,680	20,014 19,642
*	Varex Imaging Corp.	1,124,943 1,292,736	19,642
*	Evolus Inc.	1,292,730	18,621
*	Ironwood Pharmaceuticals Inc. Class A	4,191,309	18,568
*	agilon health Inc.	9.705.994	18,441
*	Cullinan Therapeutics Inc.	1,474,744	17,962
*	Erasca Inc.	7,113,285	17,854
*	Stoke Therapeutics Inc.	1,574,196	17,363
*,1	Paragon 28 Inc.	1,672,043	17,272
*,1	Cargo Therapeutics Inc.	1,193,141	17,205
*	SI-BONE Inc.	1,222,195	17,135
*,1	Dianthus Therapeutics Inc.	785,319	17,120
*,1 *	Omeros Corp.	1,732,641	17,118
*,1	Surmodics Inc.	422,044	16,713
, . *,1	Capricor Therapeutics Inc. Altimmune Inc.	1,190,276 2,236,903	16,426 16,128
*	PACS Group Inc.	1,228,628	16,120
*,1	Standard BioTools Inc.	9,171,532	16,050
*	Arbutus Biopharma Corp.	4,871,015	15,928
*,1	Immunome Inc.	1,489,444	15,818
*	Keros Therapeutics Inc.	980,145	15,516
*	Annexon Inc.	3,009,244	15,437
*	ORIC Pharmaceuticals Inc.	1,883,313	15,198
*	Savara Inc.	4,941,520	15,170
	Entrada Therapeutics Inc.	870,971	15,059
*,1	Emergent BioSolutions Inc.	1,572,846	15,036
, i *,1	GRAIL Inc. EyePoint Pharmaceuticals Inc.	830,661 1,988,745	14,827 14,816
*,1	ImmunityBio Inc.	5,732,605	14,675
*,1	Humacyte Inc.	2,901,715	14,654
*,1	Pacific Biosciences of California Inc.	8,007,247	14,653
	iRadimed Corp.	260,303	14,317
*	Xeris Biopharma Holdings Inc.	4,220,661	14,308
*,1	CorMedix Inc.	1,762,399	14,275
*	Astria Therapeutics Inc.	1,562,933	13,973
*,1	Butterfly Network Inc.	4,381,447	13,670
*,1	Esperion Therapeutics Inc.	6,179,587	13,595
	Phibro Animal Health Corp. Class A	642,414	13,491
*,1	Monte Rosa Therapeutics Inc.	1,921,301	13,334
, i *	Septerna Inc.	579,607 647 381	13,273
*,1	Tourmaline Bio Inc. Zevra Therapeutics Inc.	647,381 1,573,299	13,129 13,121
, . *,1	OPKO Health Inc.	8,779,750	12,906
*,1	Phathom Pharmaceuticals Inc.	1,588,583	12,900
*	Celcuity Inc.	984,559	12,888
*	Health Catalyst Inc.	1,808,092	12,783
*	ClearPoint Neuro Inc.	804,249	12,369
*	Arcturus Therapeutics Holdings Inc.	724,722	12,299
*	Tactile Systems Technology Inc.	716,618	12,276
*	Quanterix Corp.	1,148,775	12,211

		Charac	Market Value•
		Shares	(\$000)
*	Enhabit Inc.	1,549,354	12,100
*,1	Zimvie Inc. Verve Therapeutics Inc.	862,529 2,130,793	12,032 12.018
,. *,1	Ginkgo Bioworks Holdings Inc. Class A	1,214,456	11,926
*	KalVista Pharmaceuticals Inc.	1,398,334	11,844
*	Community Health Systems Inc.	3,939,419	11,779
*	MaxCyte Inc.	2,811,462	11,696
*	OrthoPediatrics Corp.	498,064	11,545
*	Terns Pharmaceuticals Inc.	2,072,036	11,479
*	Akebia Therapeutics Inc.	5,945,188	11,296
*	ChromaDex Corp.	2,123,415	11,265
*,1	Fulgent Genetics Inc.	604,635	11,168 11,089
*	Bicara Therapeutics Inc. Tectonic Therapeutic Inc.	636,555 238,646	11,009
*	GoodRx Holdings Inc. Class A	2,366,372	11,018
*	AngioDynamics Inc.	1,198,947	10,982
*	Talkspace Inc.	3,524,694	10,891
*,1	DocGo Inc.	2,560,873	10,858
*	Treace Medical Concepts Inc.	1,458,503	10,851
*	Bioventus Inc. Class A	1,031,474	10,830
*	REGENXBIO Inc.	1,400,445	10,825
*,1	Ceribell Inc.	412,779	10,683
	National Research Corp.	589,022	10,390
*,1	Avita Medical Inc.	800,719	10,249
*	Theravance Biopharma Inc.	1,075,511	10,121
*,1	Chimerix Inc. Pulse Biosciences Inc.	2,890,948	10,061 9,950
*	Codexis Inc.	571,482 2,075,798	9,950 9,902
*	Kodiak Sciences Inc.	982,015	9,902 9,771
*	Voyager Therapeutics Inc.	1,713,895	9,718
*,1	Contineum Therapeutics Inc. Class A	661,883	9,697
*	Tyra Biosciences Inc.	695,718	9,670
*	Mineralys Therapeutics Inc.	784,649	9,659
*,1	Olema Pharmaceuticals Inc.	1,630,966	9,509
*	Sage Therapeutics Inc.	1,711,679	9,294
*,1	Trevi Therapeutics Inc.	2,244,649	9,248
*	Rigel Pharmaceuticals Inc.	548,780	9,230
*,1	OmniAb Inc.	2,594,464	9,184
*,1 *,1	Allogene Therapeutics Inc. Eton Pharmaceuticals Inc.	4,278,056	9,112
, i *	Revance Therapeutics Inc.	681,717 2,969,310	9,080 9,027
*,1	Korro Bio Inc.	235,299	8,958
*	Delcath Systems Inc.	743,773	8,955
*,1	Semler Scientific Inc.	164,958	8,908
*,1	AnaptysBio Inc.	668,946	8,857
*	TruBridge Inc.	448,694	8,848
*	Aldeyra Therapeutics Inc.	1,758,714	8,776
*	Fulcrum Therapeutics Inc.	1,852,255	8,706
*,1	Upstream Bio Inc.	528,582	8,690
*,1 *	Jasper Therapeutics Inc.	401,219	8,578
*	4D Molecular Therapeutics Inc.	1,537,368	8,563
*	Aquestive Therapeutics Inc. Cerus Corp.	2,404,170 5,535,900	8,559 8,525
*,1	Cerus Corp. Corvus Pharmaceuticals Inc.	5,535,900 1,581,761	8,525 8,462
*,1	Taysha Gene Therapies Inc.	4,847,719	8,387
*	Aura Biosciences Inc.	1,019,999	8.384
*	Vanda Pharmaceuticals Inc.	1,742,646	8,347
*,1	Quantum-Si Inc.	3,017,586	8,147
*	Y-mAbs Therapeutics Inc.	1,040,061	8,144
*	OraSure Technologies Inc.	2,201,925	7,949
*	Atea Pharmaceuticals Inc.	2,363,327	7,917
*	Pulmonx Corp.	1,161,671	7,888
* 4	NeuroPace Inc.	700,523	7,839
*,1 *	Neurogene Inc.	336,471	7,692
*	Accolade Inc. Eledon Pharmaceuticals Inc.	2,213,022 1,833,198	7,569 7,553
*	Candel Therapeutics Inc.	1,833,198 866,650	7,553
*	Electromed Inc.	253,800	7,523 7,500
*	aTyr Pharma Inc.	2,065,835	7,500
*,1	C4 Therapeutics Inc.	2,073,235	7,464
	- · · · · · · · · · · · · · · · · · · ·	2,010,200	.,

		Shares	Market Value• (\$000)
	SIGA Technologies Inc.	1,236,605	7,432
*,1	Inhibikase Therapeutics Inc.	2,277,400	7,402
*,1	MBX Biosciences Inc.	400,645	7,384
*,1	Ocugen Inc.	9,074,589	7,305
	Rezolute Inc.	1,488,601	7,294
*	Viemed Healthcare Inc.	908,456	7,286
*	Anika Therapeutics Inc. ACELYRIN Inc.	439,412 2,295,657	7,233 7,208
*,1	Heron Therapeutics Inc.	4,683,800	7,200
*,1	Senseonics Holdings Inc.	13,463,877	7,047
*,1	Absci Corp.	2,680,574	7,023
*,1	Aveanna Healthcare Holdings Inc.	1,520,296	6,948
*	CVRx Inc.	544,348	6,897
*	Abeona Therapeutics Inc.	1,232,465	6,865
*,1	Sana Biotechnology Inc.	4,194,546	6,837
*	Tango Therapeutics Inc.	2,203,951	6,810
*	Inogen Inc. XOMA Royalty Corp.	733,584 252,910	6,727 6,646
*	iTeos Therapeutics Inc.	855,645	6,571
*	MacroGenics Inc.	1,974,134	6,416
	Utah Medical Products Inc.	103,968	6,391
*,1	Verastem Inc.	1,218,648	6,300
*,1	Gossamer Bio Inc.	6,764,312	6,119
*,1	Prime Medicine Inc.	2,095,110	6,118
*,1	Precigen Inc.	5,453,567	6,108
*	Sangamo Therapeutics Inc.	5,985,161	6,105
*	Personalis Inc. Accuray Inc.	1,035,587 2,983,435	5,986 5,907
*,1	Cardiff Oncology Inc.	2,983,435 1,350,088	5,907 5,859
*,1	Zynex Inc.	711,988	5,703
*,1	Lifecore Biomedical Inc.	759,293	5,642
*	Amylyx Pharmaceuticals Inc.	1,482,532	5,604
*	Myomo Inc.	866,170	5,578
*,1	Sera Prognostics Inc. Class A	684,412	5,571
*,1	Rapport Therapeutics Inc.	310,893	5,515
*,1 * 1	Artiva Biotherapeutics Inc.	540,173	5,445
*,1 *	Protara Therapeutics Inc. Perspective Therapeutics Inc.	1,023,901 1,694,586	5,406 5,406
*	Nektar Therapeutics Class A	5,724,732	5,406 5,324
*	Third Harmonic Bio Inc.	517,116	5,321
*	InfuSystem Holdings Inc.	627,608	5,303
*	Biote Corp. Class Ă	850,427	5,256
*	Aclaris Therapeutics Inc.	2,115,428	5,246
*	Inhibrx Biosciences Inc.	337,352	5,195
*,1 *	Zenas Biopharma Inc.	630,605	5,165
*,1	Larimar Therapeutics Inc. Fate Therapeutics Inc.	1,305,372 3,049,285	5,052 5,031
,. *,1	ProKidney Corp. Class A	2,969,235	5,031
*,1	Fennec Pharmaceuticals Inc.	793,418	5,014
*	Joint Corp.	469,145	4,987
*	Mersana Therapeutics Inc.	3,470,892	4,963
*	Design Therapeutics Inc.	800,901	4,942
*	Zentalis Pharmaceuticals Inc.	1,579,228	4,785
* 4	Coherus Biosciences Inc.	3,434,698	4,740
*,1 *	Vaxart Inc.	7,158,987	4,740
*	Organogenesis Holdings Inc. Class A LifeMD Inc.	1,460,444 932,528	4,673 4,616
*	Pro-Dex Inc.	98,013	4,010
*,1	Foghorn Therapeutics Inc.	962,180	4,541
*,1	2seventy bio Inc.	1,526,000	4,486
*,1	OnKure Therapeutics Inc. Class A	521,311	4,483
*	Alector Inc.	2,365,571	4,471
*	Sutro Biopharma Inc.	2,415,594	4,445
*,1 *	Multiplan Corp.	299,782	4,431
*,1	Inozyme Pharma Inc. Caribou Biosciences Inc.	1,557,862	4,315
, i *,1	KORU Medical Systems Inc.	2,701,894 1,115,375	4,296 4,294
*	FONAR Corp.	283,133	4,294 4,287
*,1	Corbus Pharmaceuticals Holdings Inc.	362,220	4,274
*	TScan Therapeutics Inc.	1,370,394	4,166

		Shares	Market Value• (\$000)
*	Nevro Corp.	1,114,786	4,147
*,1	Alumis Inc.	516,680	4,061
*	DiaMedica Therapeutics Inc.	747,198	4,057
*,1	scPharmaceuticals Inc.	1,138,835	4,031
*,1	ModivCare Inc.	336,149	3,980
°,1 *,1	Regulus Therapeutics Inc. Zomedica Corp.	2,501,083 32,910,416	3,952 3,949
*	Ventyx Biosciences Inc.	1,777,604	3,949
*	Puma Biotechnology Inc.	1,271,564	3,878
*,1	Lexicon Pharmaceuticals Inc.	5,147,609	3,802
*	Compass Therapeutics Inc.	2,612,365	3,788
*,1	Stereotaxis Inc.	1,652,361	3,767
*	Atossa Therapeutics Inc.	3,939,441	3,719
*	Seer Inc. Class A	1,582,055	3,655
*,1	Cartesian Therapeutics Inc.	202,634	3,629
*,1	Enanta Pharmaceuticals Inc.	629,597	3,620
, i *,1	Achieve Life Sciences Inc. Nkarta Inc.	1,027,821	3,618
*	Lyell Immunopharma Inc.	1,451,558 5,640,251	3,614 3,610
	Acme United Corp.	95,934	3,581
*	RCM Technologies Inc.	159,719	3,539
*	Biodesix Inc.	2,297,112	3,515
*	Vistagen Therapeutics Inc.	1,188,817	3,507
*,1	X4 Pharmaceuticals Inc.	4,773,053	3,502
*,1	Checkpoint Therapeutics Inc.	1,092,798	3,497
*,1	Sensus Healthcare Inc.	504,931	3,494
*,1	Sagimet Biosciences Inc. Class A	763,985	3,438
*,1 *,1	Telomir Pharmaceuticals Inc.	833,230	3,433
, i *,1	Solid Biosciences Inc.	854,682	3,419
*,1	Sonida Senior Living Inc. Lexeo Therapeutics Inc.	146,334 507,158	3,377 3,337
*	Tela Bio Inc.	1,103,690	3,333
*	Editas Medicine Inc.	2,591,876	3,292
*,1	Cidara Therapeutics Inc.	121,550	3,267
*,1	Seres Therapeutics Inc.	3,856,440	3,205
*	Coya Therapeutics Inc.	556,780	3,190
*	Cabaletta Bio Inc.	1,401,191	3,181
*,1	Sanara Medtech Inc.	95,714	3,178
* 4	Sight Sciences Inc.	870,861	3,170
*,1 *,1	Inotiv Inc. Alto Neuroscience Inc.	760,738	3,149
*,1	Cassava Sciences Inc.	721,236 1,283,511	3,051 3,029
*,1	Kyverna Therapeutics Inc.	806,417	3,029
*,1	Tenaya Therapeutics Inc.	2,064,246	2,952
*	Nautilus Biotechnology Inc.	1,745,090	2,932
*	Black Diamond Therapeutics Inc.	1,329,831	2,846
*	Allakos Inc.	2,340,161	2,832
*	Orchestra BioMed Holdings Inc.	698,140	2,793
*,1	Renovaro Inc.	3,341,900	2,792
*,1 * 1	Biomea Fusion Inc.	711,773	2,762
*,1 *	IGM Biosciences Inc. Adverum Biotechnologies Inc.	448,609	2,741
*	Context Therapeutics Inc.	586,245 2,605,700	2,738 2,736
*	Harvard Bioscience Inc.	1,261,693	2,730
*,1	Applied Therapeutics Inc.	3,104,435	2,658
*,1	Aligos Therapeutics Inc.	66,079	2,633
*	Immunic Inc.	2,629,603	2,630
*	American Well Corp. Class A	358,382	2,598
*,1	Assertio Holdings Inc.	2,927,352	2,550
*,1	Alpha Teknova Inc.	303,047	2,530
*,1 *	CytomX Therapeutics Inc.	2,455,462	2,529
*	LENSAR Inc.	282,930	2,529
*	Innovage Holding Corp.	630,750 506 691	2,479
*,1	OptimizeRx Corp. XBiotech Inc.	506,691 623,356	2,463 2,462
*	Acrivon Therapeutics Inc.	407,485	2,462 2,453
	Bluebird Bio Inc.	293,122	2,433
*,1	2.600		
*,1 *	Karvopharm Therapeutics Inc.	3 421 515	2.314
*,1 * *	Karyopharm Therapeutics Inc. PMV Pharmaceuticals Inc.	3,421,515 1,524,487	2,314 2,302

			Market
		Shares	Value• (\$000)
*	Nutex Health Inc.	68,568	2,173
*	Leap Therapeutics Inc.	754,737	2,170
*	Anixa Biosciences Inc.	927,841	2,153
*,1	Hyperfine Inc. Class A	2,390,349	2,104
*	Elutia Inc. Class A	555,046	2,076
*,1	Genelux Corp.	873,800	2,062
*,1 *,1	Inmune Bio Inc. Fractyl Health Inc.	434,271 981,758	2,028 2,022
,. *,1	Akoya Biosciences Inc.	882,321	2,022
*,1	Champions Oncology Inc.	235,738	2,021
*,1	Pyxis Oncology Inc.	1,294,689	2,020
*,1	Metagenomi linc.	559,115	2,018
*	Adicet Bio Inc.	2,072,101	1,993
*	Acumen Pharmaceuticals Inc.	1,146,316	1,972
*,1	Reviva Pharmaceuticals Holdings Inc.	1,059,785	1,918
*,1 *	Clearside Biomedical Inc.	1,970,683	1,872
*,1	Outset Medical Inc.	1,647,932	1,829
*	PepGen Inc. Assembly Biosciences Inc.	482,711 114,782	1,829 1,811
*,1	Agenus Inc.	654,905	1,794
*,1	AirSculpt Technologies Inc.	341,234	1,771
*,1	SELLAS Life Sciences Group Inc.	1,691,158	1,759
*	908 Devices Inc.	792,157	1,743
*	Ikena Oncology Inc.	1,051,228	1,724
*,1 *	Greenwich Lifesciences Inc.	153,459	1,723
*	Ovid therapeutics Inc.	1,792,791	1,674
*,1	ElectroCore Inc. Annovis Bio Inc.	102,775 330,507	1,666 1,662
*,1	PDS Biotechnology Corp.	1,017,177	1,658
*,1	RAPT Therapeutics Inc.	1,048,758	1,657
*,1	Rockwell Medical Inc.	811,895	1,656
*	Generation Bio Co.	1,557,423	1,651
*,1	ALX Oncology Holdings Inc.	984,586	1,644
*	Instil Bio Inc.	85,903	1,640
*,1	Galectin Therapeutics Inc.	1,247,562	1,609
*,1 *	Atara Biotherapeutics Inc.	120,258	1,601
*	Apyx Medical Corp. Shattuck Labs Inc.	1,010,818 1,314,560	1,597 1,591
*,1	Immuneering Corp. Class A	722,788	1,590
*,1	Quince Therapeutics Inc.	847,959	1,586
*,1	Scilex Holding Co.	3,712,119	1,583
*	Aadi Bioscience Inc.	499,926	1,577
*,1	Climb Bio Inc.	876,321	1,577
*	Mural Oncology plc	482,632	1,554
*	FibroGen Inc. Vor BioPharma Inc.	2,916,871 1,385,613	1,544 1,538
*	HilleVax Inc.	736,127	1,524
*,1	23andMe Holding Co. Class A	467,301	1,519
*,1	Inovio Pharmaceuticals Inc.	818,817	1,498
*	Cue Biopharma Inc.	1,347,078	1,468
*	Milestone Scientific Inc.	1,482,454	1,423
*	SCYNEXIS Inc.	1,169,372	1,415
	iCAD Inc.	771,983	1,413
*,1	Neuronetics Inc. Skye Bioscience Inc.	849,497 477,100	1,368 1,350
*	Exagen Inc.	326,266	1,338
*,1	Century Therapeutics Inc.	1,314,621	1,328
*	Invivyd Inc.	2,946,450	1,306
*	enVVeno Medical Corp.	418,536	1,264
*	Kezar Life Sciences Inc.	187,756	1,262
*	Kronos Bio Inc.	1,318,872	1,253
*	VYNE Therapeutics Inc.	373,319	1,251
*,1	Vicarious Surgical Inc. Class A Nuvectis Pharma Inc.	95,077 231,040	1,251 1,250
, י *,1	TriSalus Life Sciences Inc.	231,040 248,877	1,250
*	HeartBeam Inc.	537,089	1,247
*,1	Vigil Neuroscience Inc.	710,140	1,207
*	Aerovate Therapeutics Inc.	454,295	1,204
*	Spero Therapeutics Inc.	1,166,116	1,201
*	Modular Medical Inc.	876,658	1,201

		Shares	Market Value• (\$000)
*	CytoSorbents Corp.	1,302,216	1,185
*	Werewolf Therapeutics Inc. Actinium Pharmaceuticals Inc.	800,282	1,184
*	Optinose Inc.	938,633 176,434	1,183 1,179
*,1	Tempus Al Inc. Class A	34,513	1,165
*	Immix Biopharma Inc.	499,290	1,098
*	Forian Inc. Dyadic International Inc.	507,760	1,046
*	AN2 Therapeutics Inc.	596,383 749,421	1,044 1,034
*,1	Elicio Therapeutics Inc.	203,476	997
*,1	CareCloud Inc.	266,292	975
*,1 *	CalciMedica Inc.	273,016	966
*,1	Co-Diagnostics Inc. Fortress Biotech Inc.	1,276,024 470,544	957 953
*,1	Marinus Pharmaceuticals Inc.	1,730,190	926
*,1	Elevation Oncology Inc.	1,635,650	920
*,1 *,1	Prelude Therapeutics Inc.	720,427	919
, י *,1	Verrica Pharmaceuticals Inc. SAB Biotherapeutics Inc.	1,297,961 232,567	909 888
*	Grace Therapeutics Inc.	225,000	857
	Enzo Biochem Inc.	1,187,908	849
*,1	Passage Bio Inc.	1,496,581	849
, i *,4	NeueHealth Inc. Scilex Holding Co. (Acquired 1/23/23, Cost \$19,536)	114,269 2,203,228	848 846
*,1	Outlook Therapeutics Inc.	442,511	836
*	Journey Medical Corp.	211,446	827
*	ImmuCell Corp.	158,957	819
*,1	Lantern Pharma Inc. MAIA Biotechnology Inc.	256,113 406,359	817 805
*,1	Opus Genetics Inc.	675,815	804
*,1	Singular Genomics Systems Inc.	39,337	765
*	Allovir Inc.	1,771,721	744
*,1 *,1	Vivani Medical Inc. BioAtla Inc.	636,702 1,217,064	739 720
*,1	Ardent Health Partners Inc.	41,970	720
*,1	Rani Therapeutics Holdings Inc. Class A	518,702	711
*,1	Cognition Therapeutics Inc.	1,009,905	708
*	Cryo-Cell International Inc. Xilio Therapeutics Inc.	95,611 739,563	708 706
*,1	Celularity Inc. Class A	337,262	702
*	Femasys Inc.	633,000	696
*	Cara Therapeutics Inc.	112,859	691
*,1	Lipocine Inc. Surrozen Inc.	141,076 46,578	688 668
*	Cumberland Pharmaceuticals Inc.	280,820	666
*	Precision BioSciences Inc.	174,932	666
*,1	Citius Pharmaceuticals Inc.	165,584	662
*,1 *,1	Q32 Bio Inc. CEL - SCI Corp.	190,796 1,613,825	656 645
*,1	Dare Bioscience Inc.	205,801	642
*	Xtant Medical Holdings Inc.	1,431,435	634
*	IRIDEX Corp.	376,944	633
*,1 *	Athira Pharma Inc. Rallybio Corp.	1,072,638 636,278	629 611
*,1	Unicycive Therapeutics Inc.	765,000	608
*,1	CervoMed Inc.	255,642	598
*,1	Omega Therapeutics Inc.	779,100	581
*,1 *	Fibrobiologics Inc. Curis Inc.	288,371 185,441	577 567
*	Boundless Bio Inc.	194,911	565
*	Durect Corp.	751,161	563
*	Rapid Micro Biosystems Inc. Class A	594,568	535
*,1 *,1	Clene Inc. NanoViricides Inc.	95,555 352,189	507 504
*	MEI Pharma Inc.	201,106	504 495
*	Monogram Technologies Inc.	202,482	480
*,1	GlycoMimetics Inc.	1,925,297	479
*	Marker Therapeutics Inc. Aprea Therapeutics Inc.	153,473 145,280	477 477
*,1	Aprea Therapeutics Inc. Palatin Technologies Inc.	426,848	477
		720,070	-11-

		Shares	Market Value• (\$000)
*	NextCure Inc.	613,827	473
*	Bolt Biotherapeutics Inc.	861,868	461
*	Movano Inc.	82,253	460
*,1	vTv Therapeutics Inc. Class A	33,666	459
*	Accelerate Diagnostics Inc.	381,456	458
*,1	Relmada Therapeutics Inc.	851,916	443
°,1 *,1	Forte Biosciences Inc. Carisma Therapeutics Inc.	19,497 1,045,284	443 438
*	Equillium Inc.	570,835	430
*,1	NRX Pharmaceuticals Inc.	193,423	426
*,1	Envoy Medical Inc.	279,033	410
*,1	Bionano Genomics Inc.	1,364,438	394
*,1	Oncology Institute Inc.	1,273,384	393
*,1	Microbot Medical Inc.	348,549	390
*	Minerva Neurosciences Inc.	175,805	390
*	UNITY Biotechnology Inc.	395,985	387
*	Cocrystal Pharma Inc.	191,359	387
*,1	Lisata Therapeutics Inc.	127,737	381
, ' *,1	BioAge Labs Inc. Oncocyte Corp.	64,746 154,885	375 369
*,1	Nutriband Inc.	78,102	368
*,1	Spectral Al Inc.	123,210	349
*	ProPhase Labs Inc.	454,645	344
*,1	Bioxcel Therapeutics Inc.	886,245	331
*,1	P3 Health Partners Inc.	1,448,893	326
*,1	Cellectar Biosciences Inc.	1,072,704	321
*	American Shared Hospital Services	100,218	320
*,1	Beyond Air Inc.	879,430	315
*,1	Acurx Pharmaceuticals Inc.	383,812	312
*,1	Lucid Diagnostics Inc.	366,924	300
*	Intensity Therapeutics Inc.	168,299	298
*,1	Retractable Technologies Inc.	421,212	290
, I *	Allurion Technologies Inc. Hookipa Pharma Inc.	667,294 140,788	287 283
*	Spruce Biosciences Inc.	638,558	263
*	AIM ImmunoTech Inc.	1,311,599	260
*,1	Cyclo Therapeutics Inc.	437,611	258
*,1	Serina Therapeutics Inc. (XASE)	49.354	247
*,1	Ekso Bionics Holdings Inc.	400,887	245
*,1	IN8bio Inc.	952,487	245
*,1	Turnstone Biologics Corp.	495,069	245
*,1	Sensei Biotherapeutics Inc.	485,960	238
	Armata Pharmaceuticals Inc.	124,134	230
*	AEON Biopharma Inc. Class A	414,900	224 215
*,1	TherapeuticsMD Inc. bioAffinity Technologies Inc.	249,657 220,227	215
*,1	Senti Biosciences Inc. Class A	58,778	200
*	Lyra Therapeutics Inc.	992,543	205
*,1	Anebulo Pharmaceuticals Inc.	121,000	203
*,1	Precision Optics Corp. Inc.	40,990	198
*	Indaptus Therapeutics Inc.	229,197	193
*,1	Bullfrog Al Holdings Inc.	95,347	191
*,1	Synlogic Inc.	139,449	191
*	Nephros Inc.	129,656	189
*	KALA BIO Inc.	26,442	184
*	PharmaCyte Biotech Inc.	117,468	182
*,1	Strata Skin Sciences Inc.	59,324	171 157
, ' *,1	CAMP4 Therapeutics Corp. Aspira Women's Health Inc.	30,119 194,906	157
*	Impact BioMedical Inc.	94,019	137
*,1	Ocean Biomedical Inc.	243,673	135
*,1	BrainStorm Cell Therapeutics Inc.	50,717	115
*,1	NKGen Biotech Inc.	174,000	114
*,1	Dominari Holdings Inc.	111,013	111
*,1	Nexgel Inc.	24,449	109
*,1	MiNK Therapeutics Inc.	148,229	103
*,1	SeaStar Medical Holding Corp.	48,502	94
*	Talphera Inc.	159,612	84
* *	BioVie Inc.	41,509	83
*,1 *	MetaVia Inc.	32,432	66

		Market Value
	Shares	(\$000)
<sup>*,1</sup> T2 Biosystems Inc.	154,814	65
* Know Labs Inc.	231,486	40
* Star Equity Holdings Inc.	17,171	39
<sup>*,1</sup> Cutera Inc.	96,720	34
<sup>*,1</sup> Neuraxis Inc.	10,236	24
<sup>11</sup> Matinas BioPharma Holdings Inc.	46,769	24
*.1 Estrella Immunopharma Inc.	17,968	20
*.2 Aravive Inc. *.2 OmniAb Inc. 12.5 Earnout	368,501	—
*.2 OmniAb Inc. 12.5 Earnout	186,267 186,267	_
- Omniad ne. 15 Eamour		178,757,167
Industrials (12.5%)		
Visa Inc. Class A	53,746,806	16,986,141
Mastercard Inc. Class A	25,693,435	13,529,392
Accenture plc Class A	19,636,810	6,908,033
Caterpillar Inc.	15,133,779	5,489,930
General Electric Co.	32,221,906	5,374,292
RTX Corp.	41,723,173	4,828,206 4,603,344
Honeywell International Inc. American Express Co.	20,378,699 15,448,793	4,603,344 4,585,047
Union Pacific Corp.	19,002,038	4,333,225
* Boeing Co.	23,427,965	4,146,750
Eaton Corp. plc	12,385,093	4,110,241
Automatic Data Processing Inc.	12,777,708	3,740,418
* Fiserv Inc.	17,813,144	3,659,176
Lockheed Martin Corp.	7,430,655	3,610,852
Deere & Co.	8,148,157	3,452,374
United Parcel Service Inc. Class B	22,914,581	2,889,529
GE Vernova Inc.	8,637,706	2,841,201
* PayPal Holdings Inc.	31,417,595	2,681,492
Trane Technologies plc	7,052,740	2,604,930
Parker-Hannifin Corp. Sherwin-Williams Co.	4,032,167 7,104,754	2,564,579 2,415,119
Illinois Tool Works Inc.	8,795,697	2,230,237
Emerson Electric Co.	17,872,425	2,214,930
3M Co.	17,060,892	2,202,391
Northrop Grumman Corp.	4,566,336	2,142,936
TransDigm Group Inc.	1,674,229	2,121,717
Capital One Financial Corp.	11,344,923	2,023,027
Cintas Corp.	10,737,045	1,961,658
CSX Corp.	60,376,355	1,948,345
FedEx Corp.	6,890,043	1,938,376
General Dynamics Corp. Carrier Global Corp.	7,320,034 26,710,985	1,928,756 1,823,292
PACCAR Inc.	16,425,999	1,708,632
Norfolk Southern Corp.	7,085,467	1,662,959
Johnson Controls International plc	20,749,202	1,637,735
Cummins Inc.	4,297,740	1,498,192
* Block Inc. Class A	17,548,533	1,491,450
Quanta Services Inc.	4,624,893	1,461,697
United Rentals Inc.	2,055,235	1,447,790
WW Grainger Inc.	1,371,884	1,446,034
* Fair Isaac Corp.	725,797	1,445,011
Paychex Inc.	10,147,913	1,422,940
Howmet Aerospace Inc. Fidelity National Information Services Inc.	12,731,593	1,392,454
* Axon Enterprise Inc.	16,861,694 2,270,564	1,361,919 1,349,442
AMETEK Inc.	7,250,161	1,306,914
L3Harris Technologies Inc.	5,944,932	1,250,100
Verisk Analytics Inc. Class A	4,426,061	1,219,070
Otis Worldwide Corp.	12,517,809	1,159,274
Ingersoll Rand Inc.	12,635,074	1,142,969
Ferguson Enterprises Inc.	6,290,833	1,091,900
Vulcan Materials Co.	4,133,723	1,063,318
Old Dominion Freight Line Inc.	6,018,564	1,061,675
Westinghouse Air Brake Technologies Corp.	5,392,364	1,022,338
Rockwell Automation Inc.	3,544,526	1,012,990
Equifax Inc. Martin Marietta Materials Inc.	3,880,018 1,912,497	988,823
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			Market
			Value <sup>•</sup>
		Shares	(\$000)
	DuPont de Nemours Inc.	11,767,929	897,305
	Dow Inc. Xylem Inc.	22,013,052 7,604,982	883,384 882,330
	Smurfit WestRock plc	16,326,522	879,346
*	Keysight Technologies Inc.	5,447,816	875,083
	PPG Industries Inc.	7,270,084	868,412
	Fortive Corp.	10,871,685	815,376
*	Mettler-Toledo International Inc.	660,898	808,728
	Dover Corp. Synchrony Financial	4,294,752 12,190,516	805,695 792,384
	Veralto Corp.	7,380,786	751,733
	Global Payments Inc.	6,391,018	716,177
	Hubbell Inc. Class B	1,679,340	703,459
*	Corpay Inc.	2,074,877	702,180
	Teledyne Technologies Inc.	1,459,087	677,206
	EMCOR Group Inc. Packaging Corp. of America	1,443,173 2,803,985	655,056 631,261
*	Zebra Technologies Corp. Class A	1,617,986	624,899
	Lennox International Inc.	1,002,335	610,723
	HEICO Corp. Class A	3,149,231	586,009
	TransUnion	6,112,753	566,713
*	Snap-on Inc. Trimble Inc.	1,640,127 7,618,373	556,790 538,314
	Carlisle Cos. Inc.	1,419,428	523,542
	Jacobs Solutions Inc.	3,901,120	521,268
	Pentair plc	5,165,877	519,894
	Watsco Inc.	1,093,891	518,384
*	Booz Allen Hamilton Holding Corp. Class A Builders FirstSource Inc.	4,011,792	516,318 516,235
	Ball Corp.	3,611,805 9,353,322	515,649
	RPM International Inc.	4,050,425	498,445
	IDEX Corp.	2,362,636	494,476
	Masco Corp.	6,751,734	489,973
	Expeditors International of Washington Inc.	4,373,975	484,505
	Comfort Systems USA Inc. FTAI Aviation Ltd.	1,112,720 3,219,544	471,860 463,743
	Owens Corning	2,688,550	463,743 457,914
*	XPO Inc.	3,469,220	454,988
	Graco Inc.	5,311,282	447,688
	Textron Inc.	5,803,438	443,905
*		4,149,936	443,296
	Affirm Holdings Inc. Class A JB Hunt Transport Services Inc.	7,254,651 2,519,992	441,808 430,062
	Curtiss-Wright Corp.	1,188,270	421,681
	Jack Henry & Associates Inc.	2,289,438	401,338
	Stanley Black & Decker Inc.	4,842,765	388,826
-	Saia Inc.	835,327	380,684
	ITT Inc. CH Robinson Worldwide Inc.	2,545,246 3,510,235	363,665 362,677
	Allegion plc	2,726,384	356,284
	nVent Electric plc	5,184,204	353,355
	Nordson Corp.	1,619,291	338,820
	Tetra Tech Inc.	8,397,286	334,548
	Lincoln Electric Holdings Inc. AptarGroup Inc.	1,762,022 2,089,772	330,326 328,303
	Regal Rexnord Corp.	2,063,944	320,180
	BWX Technologies Inc.	2,873,625	320,093
	Crown Holdings Inc.	3,728,767	308,332
	Woodward Inc.	1,847,309	307,429
*	Core & Main Inc. Class A	6,037,946 11,756,257	307,392
	Rocket Lab USA Inc. Allison Transmission Holdings Inc.	2,700,219	299,432 291,786
	Applied Industrial Technologies Inc.	1,209,395	289,614
*	TopBuild Corp.	927,502	288,768
*	Generac Holdings Inc.	1,860,180	288,421
	Acuity Brands Inc.	970,297	283,453
*	Advanced Drainage Systems Inc. API Group Corp.	2,437,150 7,793,829	281,735 280,344
	WESCO International Inc.	1,544,501	279,493
	Fortune Brands Innovations Inc.	3,916,470	267,612

		Shares	Market Value* (\$000)
*	Fluor Corp.	5,386,104	265,643
*	BILL Holdings Inc.	3,087,174	261,515
*	Paylocity Holding Corp.	1,303,710	260,051
	Graphic Packaging Holding Co.	9,481,727	257,524
	Eagle Materials Inc.	1,042,907	257,348
-	Chart Industries Inc.	1,347,039	257,069
	Toro Co. A O Smith Corp.	3,200,481 3,745,629	256,359 255,489
*	MasTec Inc.	1,874,654	255,215
	Donaldson Co. Inc.	3,781,492	254,683
*	ATI Inc.	4,473,576	246,226
	Knight-Swift Transportation Holdings Inc. Class A	4,572,216	242,510
	AAŎN Inc.	2,041,572	240,252
	Flowserve Corp.	4,114,630	236,674
	Genpact Ltd.	5,502,115	236,316
*	Axalta Coating Systems Ltd.	6,796,039	232,560
*	Huntington Ingalls Industries Inc.	1,230,282	232,486
•	Trex Co. Inc.	3,348,472	231,145
*	Crane Co.	1,519,462	230,578
*	Middleby Corp. Shift4 Payments Inc. Class A	1,689,147 2,158,182	228,795 223,976
	Berry Global Group Inc.	3,443,829	223,970
	Simpson Manufacturing Co. Inc.	1,330,201	220,587
	MKS Instruments Inc.	2,111,429	220,307
*	WEX Inc.	1,248,746	218,930
	Robert Half Inc.	3,052,923	215,109
	Esab Corp.	1,792,645	215,010
*	FTI Consulting Inc.	1,122,336	214,512
*	ExlService Holdings Inc.	4,822,658	214,030
*	AZEK Co. Inc. Class A	4,496,659	213,456
	Louisiana-Pacific Corp.	1,989,188	205,980
*	SPX Technologies Inc.	1,390,300	202,316
*	Mohawk Industries Inc.	1,680,624	200,213
	Beacon Roofing Supply Inc. Ryder System Inc.	1,936,159 1,253,137	196,675 196,567
	Badger Meter Inc.	923,082	195,804
*	Summit Materials Inc. Class A	3,862,065	195,420
	Oshkosh Corp.	2,053,272	195,205
	MSA Safety Inc.	1,175,366	194,840
	Armstrong World Industries Inc.	1,374,419	194,247
	Cognex Corp.	5,386,536	193,161
	Landstar System Inc.	1,114,904	191,607
	Valmont Industries Inc.	622,976	191,048
*	Kirby Corp.	1,789,469	189,326
	Aurora Innovation Inc. Class A	29,913,516	188,455
	AGCO Corp.	1,993,522 524,091	186,354
*	CSW Industrials Inc. WillScot Holdings Corp.	5,518,795	184,899 184,604
	Littelfuse Inc.	773,825	182,352
*	Knife River Corp.	1,772,213	180,128
*	Modine Manufacturing Co.	1,550,618	179,763
	Federal Signal Corp.	1,932,282	178,524
	Moog Inc. Class A	902,529	177,654
	Watts Water Technologies Inc. Class A	860,905	175,022
	GATX Corp.	1,115,166	172,806
	Vontier Corp.	4,685,778	170,890
•	ACI Worldwide Inc.	3,288,062	170,683
*	Herc Holdings Inc.	888,256	168,174
	GXO Logistics Inc. HEICO Corp.	3,764,240 682,712	163,744 162,308
	Zurn Elkay Water Solutions Corp.	4,195,933	156,508
	Sealed Air Corp.	4,599,934	155,616
*	Itron Inc.	1,423,020	154,512
*	Sterling Infrastructure Inc.	914,639	154,071
*	Dycom Industries Inc.	874,292	152,179
	Sonoco Products Co.	3,095,031	151,192
	Air Lease Corp. Class A	3,115,140	150,181
*	Gates Industrial Corp. plc	7,229,989	148,721
	Arcosa Inc.	1,526,072	147,632
	Matson Inc.	1,056,290	142,430

		Shares	Market Value⁺ (\$000)
	Maximus Inc.	1,902,105	141,992
	Boise Cascade Co.	1,192,794	141,775
	Exponent Inc.	1,581,416	140,904
	Belden Inc.	1,243,840	140,069
	Silgan Holdings Inc.	2,659,732	138,439
*	AeroVironment Inc.	888,661	136,756
*,1 *	Bloom Energy Corp. Class A Euronet Worldwide Inc.	6,072,852	134,878
	Installed Building Products Inc.	1,296,694 756,122	133,352 132,510
	Brunswick Corp.	2,033,732	132,510
	Sensata Technologies Holding plc	4,748,993	130,122
	Kadant Inc.	367,032	126,622
*	Kratos Defense & Security Solutions Inc.	4,787,557	126,296
	John Bean Technologies Corp.	989,550	125,772
*	Spirit AeroSystems Holdings Inc. Class A	3,652,574	124,480
*	Construction Partners Inc. Class A	1,405,841	124,361
*	CBIZ Inc.	1,489,576	121,892
	Granite Construction Inc.	1,378,020	120,866
*	Primoris Services Corp.	1,580,441	120,746
	RXO Inc.	5,056,612	120,550
*	Franklin Electric Co. Inc. Verra Mobility Corp. Class A	1,224,873 4,932,034	119,364 119,257
	Brink's Co.	1,283,310	119,257
	EnerSys	1,272,599	117,626
*,1		14,358,577	116,735
	HB Fuller Co.	1,694,508	114,345
	Enpro Inc.	654,286	112,832
	Western Union Co.	10,583,628	112,186
*	ASGN Inc.	1,328,518	110,719
	Mueller Water Products Inc. Class A	4,906,339	110,393
*	Mirion Technologies Inc. Class A	6,286,623	109,702
	Korn Ferry	1,620,516	109,304
	ESCO Technologies Inc.	812,616	108,249
*	MSC Industrial Direct Co. Inc. Class A GMS Inc.	1,421,778	106,193
*	Amentum Holdings Inc.	1,247,323 4,980,061	105,810 104,731
*	Remitly Global Inc.	4,625,815	104,405
	Griffon Corp.	1,444,000	102,914
	Atmus Filtration Technologies Inc.	2,608,739	102,210
	ABM Industries Inc.	1,968,905	100,769
	ADT Inc.	14,529,330	100,398
*	Resideo Technologies Inc.	4,351,298	100,297
*	Everus Construction Group Inc.	1,520,730	99,988
	UL Solutions Inc. Class A	1,950,510	97,291
	Otter Tail Corp.	1,309,374	96,684
*	Brady Corp. Class A Hayward Holdings Inc.	1,282,404 6,126,212	94,706 93,670
	Terex Corp.	2,002,741	92,567
	Atkore Inc.	1,107,375	92,410
	Trinity Industries Inc.	2,597,266	91,164
*,1	Archer Aviation Inc. Class A	9,302,449	90,699
	Crane NXT Co.	1,509,315	87,872
	Insperity Inc.	1,126,373	87,305
	McGrath RentCorp	771,059	86,220
	Alight Inc. Class A	12,431,545	86,026
	ManpowerGroup Inc.	1,465,642	84,597
	TriNet Group Inc.	925,089	83,970
	Patrick Industries Inc.	997,721 1,845,245	82,891 82,224
*	Hub Group Inc. Class A OSI Systems Inc.	489.004	82,224 81,874
	UniFirst Corp.	409,004 473,582	81,025
*	Leonardo DRS Inc.	2,451,084	79,195
*	Payoneer Global Inc.	7,860,119	78,916
	Albany International Corp. Class A	980,032	78,373
*,1	Loar Holdings Inc.	1,030,285	76,148
*	NCR Atleos Corp.	2,236,562	75,864
*	Flywire Corp.	3,598,583	74,203
*	CoreCivic Inc.	3,315,326	72,075
	AZZ Inc.	878,421	71,960
	Standex International Corp.	375,490	70,213

Human Consulting Group Inc.         954/311         70.198           UCF International Inc.         954/321         70.198           MCR Group Inc.         743.532         70.116           Aracbest Comp.         743.101         89.505           Barnes Comp Inc.         12470.729         88.501           Barnes Comp Inc.         1246.720         88.511           Heinbrand Inc.         214.505         86.162           Powel Industries Inc.         203.116         67.173           Wormer Enterprises Inc.         1361.755         84.452           Uwwrk Inc.         302.271         84.253           Warrer Choppises Inc.         302.267         1365.756           Uwwrk Inc.         302.267         83.844           Mastorband Inc.         240.554         83.944           Mastorband Inc.         240.554         83.944           Mastorband Inc.         240.557         83.944           Mastorband Inc.         240.557         83.944           Mastorband Inc.         240.557         83.944           Mastorband Inc.         240.557         88.976           Mastorband Inc.         240.558         56.933           Fils Hodings Inc.         240.508         56.933 <th></th> <th></th> <th>Shares</th> <th>Market Value* (\$000)</th>			Shares	Market Value* (\$000)
• MrR Group Inc.         471,382         701,282           AraBasi Corp.         742,011         68,063           EVERTEC Inc.         2.02,578         68,440           Barnes Group Inc.         1.449,703         68,514           Barnes Group Inc.         3.03,114         67,168           Marray Systems Inc.         3.03,114         67,168           Marray Systems Inc.         1.937,141         66,671           Marray Systems Inc.         1.937,155         64,432           Upwork Inc.         3.02,271         64,235           AAR Orup Inc.         3.02,271         64,235           Marray Systems Inc.         3.02,245         68,464           Widshard Inc.         620,360         58,669           Widshard Inc.         4.015,77         53,333           Generative Tox.         940,367         53,333           Generative Tox.         940,367         53,333           Generative Tox.         940,367         53,333           Generative Tox.         940,367         53,333	*	Huron Consulting Group Inc.	564,931	70,198
A-Relat Corp.         749.101         69.060           EVERTEC Ion.         2022.578         69.840           Enargae Tool Group Cases A         1270.723         68.801           Hallmobine Inc.         1221.600         68.102           Hallmobine Inc.         303.118         67.180           Marcury Systems Inc.         1387.444         66.671           Warene Enterprise Inc.         1361.750         64.523           Ame Group Inc.         320.248         69.544           VSE Corp.         620.360         58.966           Komanardal Inc.         240.56.07         88.944           Amarcury Systems Inc.         40.167.73         56.673           Masterbane Inc.         240.56.07         89.944           VSE Corp.         60.363         58.966           Komanardal Inc.         240.56.07         89.944           Masterbane Inc.         96.062         57.353           Garcehard Inc.         96.963         56.963           Garcehard Inc.         96.963         56.963           Garcehard Inc.         96.963         56.963           Garcehard Inc.         96.963         56.963           Garcehard Inc.         96.968.97         56.963				,
EVERTEC fmc         2,022,578         09,840           Energac Tool Group Corp. Class A         14,447,20         68,850           Barnes Group Inc.         2,33116         07,729         68,850           Heard Induction Factors         2,33116         07,729         68,850           Mercury Systems Inc.         1,367,414         66,671         08,851           Varmer Enterprises Inc.         1,367,414         66,671         08,984           Verter Enterprises Inc.         3,022,721         64,232         08,984           Verter Enterprises Inc.         2,023,800         98,984           Kannamutal Inc.         2,023,800         98,984           Kannamutal Inc.         2,045,607         58,964           Hillims Stutions Corp.         60,137,72         86,874           AddXchange Holdings Inc.         965,989         56,963           Gioratar Industries Inc.         965,989         56,963           Gioratar Industries Inc.         41,450,089         56,963           Gioratar Industries Inc.         41,450,089         56,963           Gioratar Industries Inc.         41,450,089         56,964           Hildiman Stanger Stutions Inc.         42,357,487         55,400           Hildiman Stanger Stutions Inc.	*			
Energac Tool Group LOOP, Class A         14.47/220         68.8514           Hilmsbrand Inc.         1.2214.505         68.154           Hilmsbrand Inc.         1.2214.505         68.154           Marcary Systems Inc.         1.867.414         66.071           Worrer Enteprises Inc.         1.846.841         66.371           Vework Inc.         3.022.721         64.252           Uwork Inc.         3.022.8721         64.252           Vework Inc.         4.017.433         86.870           Mastary Systems Inc.         6.013.752         64.252           Vework Inc.         4.017.433         86.870           Mastary Inc.         6.013.752         58.574           Mastary Inc.         5.065.241         57.969           Greenbrier Cos. Inc.         9.00.387         59.664           Vesits Corp.         3.547.827         54.460           Vesits Corp.         3.547.827         54.460           Vesits Corp.         3.547.827         54.460           Vesits Corp.         3.547.827         54.460           Vesits Corp.         3.56.461         57.089           Vesits Corp.         3.55.040         4.01.838         50.401           Vesits Corp.         3.55.044 <td></td> <td></td> <td></td> <td></td>				
Barnies Group Inc.         2,414,055         68,162           Powell Industries Inc.         303,118         67,166           Mecary Systems Inc.         156,7141         66,613           ARA Corp.         156,7141         66,613           ARA Corp.         302,118         67,166           Jupwork Inc.         326,227,11         64,235           Alaro Group Inc.         320,228         59,544           VSE Corp.         620,300         58,986           Kennamatal Inc.         2,455,007         620,300           Masterbaard Inc. Corp.         401,512         58,641           Greenbirer Cos. Inc.         940,877         57,353           Gibs Talar Industries Inc.         928,455         56,863           Greenbirer Cos. Inc.         940,877         57,353           Gibs Talar Industries Inc.         928,455         56,863           Greenbirer Cos. Inc.         92,119,870         52,664           Veals Corp.         32,674         52,224           Variat Corp.         32,656,97         52,331           O Glass Inc.         4,822,155         52,272           Margata Inc. Class A         656,673         49,852           Margata Inc. Class A         656,673				
Powell Industries Inc.         333,118         67,168           Marcury Systems Inc.         1,846,841         66,871           Warrer Enterprises Inc.         1,846,841         66,871           AAR Corp         1,051,755         64,452           Marmo Group Inc.         320,224         69,344           VSE Corp.         620,380         89,398           Kanno Group Inc.         40,157,43         58,670           Hillman Soutions Corp.         6,013,722         88,774           AddKongs Inc.         40,015,743         58,670           Hillman Soutions Corp.         5,06,241         97,560           Gibrater Industries Inc.         40,015,743         58,697           AddKongs Inc.         96,598         56,697           Argan Inc.         2,64,827         54,480           Vesits Corp.         3,64,875         54,480           Vol Corp.         3,64,875         52,228           Marcupt Soutions Inc.         4822,155         52,272           Donnelley Financial Soutions Inc.         832,547         52,228           Marcupt Inc.         4822,155         52,272           Marcupt Inc.         4822,155         52,272           Marcupt Inc.         48,281,486		Barnes Group Inc.		
Mercury Systems inc.         1587.414         60.671           Werner Enterprises Inc.         1587.414         60.339           AAR Cop.         1001.755         64.452           Upwork Inc.         320.241         64.235           Alaro Group Inc.         320.241         64.235           Kennamp.         26.5507         58.944           Mastebrand Inc.         4.015.743         58.874           Middhag Hollings Inc.         56.06,241         57.989           Grant Interforce Cos. Inc.         98.0367         57.333           IES Holdings Inc.         56.06,241         57.989           Grant Interforce Cos. Inc.         98.04367         57.345           Gold Corp.         357.4227         54.460           Vest S Corp.         357.4227         54.460           Vest S Corp.         357.4227         54.461           Vest S Corp.         357.4227         54.461           Vest S Corp.         357.4227         54.452           Donneley Financia Solutions Inc.         482.2155         52.227           Donneley Financia Solutions Inc.         482.3156         52.227           Procept Financia Solutions Inc.         482.3156         62.331           Procept Financia Solutions				
Werner Enterprises Inc.         1.846,841         66.339           VAR Corp.         1.051,755         64.452           Upwork Inc.         3.928,771         64.252           Vartice Corp.         66.030,07         58.844           VSE Corp.         66.030,07         58.844           VSE Corp.         66.03,772         58.870           Masitebrand Inc.         40.015,743         58.870           Aud/Achange Holdings Inc.         940,367         57.353           Gibralter Industries Inc.         940,367         57.353           Gibralter Industries Inc.         940,367         55.840           1 Es Holdings Inc.         940,367         55.840           1 Standardaron Inc.         1.018,830         54.847           1 Standardaron Inc.         1.19.870         52.2488           International Seaways Inc.         1.456.059         52.331           O Holdias Inc.         832.547         52.2472           Donnelley Financial Solutions Inc.         832.547         52.248           Marque Inc. Class A         828.747         52.2472           Donnelley Financial Solutions Inc.         832.547         52.2472           Donnelley Financial Solutions Inc.         607.418         49.223	*			
Upwork Inc.         3.982.721         64.235           Alamo Group Inc.         320.224         65.544           VSE Corp.         620.360         58.984           Masterbrand Inc.         4.015.742         58.974           Masterbrand Inc.         4.015.742         58.974           Masterbrand Inc.         940.367         57.353           Greenbrier Cos. Inc.         940.367         57.353           Greenbrier Cos. Inc.         940.367         56.403           HES Holdings Inc.         945.899         56.891           Argen Inc.         945.899         56.891           Yestes Corp.         5.0401         25.427           Enows Corp.         5.0430         25.427           Donnelley Financial Solutions Inc.         4822.155         52.231           Donnelley Financial Solutions Inc.         832.647         52.232           Donnelley Financial Solutions Inc.         832.647         52.232           Marget In C. Class A         282.782         50.653           REV Corpu Inc.         258.041         42.623           Yester Inc. Class A         282.782         50.654           Apoge Enterprises Inc.         4852         48.652           Apoge Enterprises Inc.				
Alamo Group Inc.         320.284         95.544           VSE Corp.         2435.607         85.984           Masterbrand Inc.         2.435.607         85.984           Millinan Solutions Corp.         6.013.752         85.574           Artikkerhand Inc.         2.345.607         85.984           Artikkerhand Inc.         2.33.655         55.883           IES Holdings Inc.         233.455         55.883           Gibralar Industries Inc.         401.533         55.040           Vestis Corp.         3.574.827         54.480           Vestis Corp.         5.009.830         54.457           Standardarde Inc.         1.480.659         52.331           OL Olass Inc.         3.574.827         54.480           Standardarde Inc.         4.822.165         52.227           Marghet Inc. Class A         1.831.468         51.683           Gibralar Inc. Class A         1.831.468         51.683           Gref Inc. Class A         1.831.468         55.163           Territ Avantage Corp.         2.231.30         4.331.468           First Avantage Corp.         2.237.30         4.373.71           Territ Avantage Corp.         2.457.74         4.86.73           Terit Avantage Corp.	*	AAR Corp.	1,051,755	64,452
VE Corp.         623,360         56,996           Kennamelai Inc.         4,015,743         56,670           Hillman Solutions Corp.         6,013,725         56,725           AvidXchange Holdings Inc.         5006,241         57,989           Greenbrier Cos. Inc.         940,857         57,333           Fileshahr Lastnes Inc.         940,857         55,689           Argan Inc.         265,689         56,6897           Argan Inc.         265,689         56,6897           Argan Inc.         21,987,00         52,488           International Seaways Inc.         2,119,870         52,488           International Seaways Inc.         4,822,155         52,2272           Danneley Financial Solutions Inc.         4,822,155         52,2272           Margata Inc. Class A         13,831,468         51,683           Grei Inc. Class A         13,831,468         51,683           Grei Inc. Class A         13,831,468         51,683           Apogae Entirprises Inc.         169,673         49,672           Tenant Co.         169,673         49,872           Hélita Equipment Services Inc.         194,972         48,862           Apogae Entirprises Inc.         169,673         49,873	*			
Kennameital Inc.         2.455,007         56,984           Masterbrand Inc.         6,013,752         55,574           AvidXchamge Holdings Inc.         690,367         57,353           Greenbrier Cos. Inc.         940,367         57,353           IES Holdings Inc.         985,989         56,887           Argan Inc.         2119,870         52,485           15 Standardshen Inc.         2119,870         52,485           14 Standardshen Inc.         382,447         52,226           Donnelley Financial Solutions Inc.         382,447         52,226           Margeta Inc. Class A         828,782         50,655           REV Group Inc.         486,867         496,863           Apogee Enterprises Inc.         696,767         496,878           Apogee Enterprises Inc.         894,952         42,223           151,111,111,111,111,111,111,111,111,111				
Masterbrand Inc.         4,015,743         66,870           Hillman Solutions Corp.         6,013,752         86,574           AvidXchange Holdings Inc.         5,060,241         57,969           Greenbrier Cos. Inc.         283,455         56,963           Bib Tadir Mubsithes Inc.         486,368         56,867           Argen Inc.         283,455         56,963           Argen Inc.         3574,827         55,460           1         Enork Corp.         3574,827         55,460           1         Enork Corp.         3574,827         55,246           1         Enork Corp.         2118,870         55,4480           1         International Seaways Inc.         4,822,155         52,272           Donnelley Financial Solutions Inc.         4,822,155         52,272           Marques Inc. Class A         13,831,468         51,683           Gref Inc. Class A         13,831,468         51,683           REV Group Inc.         1,550,054         48,683           Apogae Enterprises Inc.         2,527,208         46,622           Hélbe Equipment Services Inc.         2,567,298         46,622           Helber Senthoring Inc.         2,452,453         42,239           Helbos Enchologies Inc.<				
nimital Solutions (App.)         9.013,722         92,354           AvidSchamper Hollings Inc.         900,327         57,963           IFES Holdings Inc.         900,327         57,963           IFES Holdings Inc.         900,324         57,963           Gibralar Industries Inc.         900,337         900,330           Argen Inc.         900,330         3574,827         54,480           Vesits Corp.         5,000,830         54,487           15 Standardareo Inc.         2,113,870         52,2488           International Seaways Inc.         1,456,059         52,331           O-I Glass Inc.         4,822,156         52,2272           Donnelley Financial Solutions Inc.         832,547         52,226           Margeta Inc. Class A         822,782         50,663           REV Group Inc.         4,868         4,868           Apogee Enterprises Inc.         683,674         48,662           Helios Technologies Inc.         1,936,929         44,868           148,272,284         46,622         44,772         45,876           17 Hurby Machines Inc. Class A         2,867,723         45,876           180,772         45,876         44,223         47,721           11 Intuitive Machines Inc. Class A	*	Masterbrand Inc.	4,015,743	58,670
Greenbrier Cos. Inc.         940.367         57.353           IES Holdings Inc.         985.5983         56.983           Gibraltar Industrise linc.         401.638         55.040           Vesils Corp.         3.574.827         54.480           1         Enovic Corp.         5.008.30         64.457           Standardaero Inc.         2.119.870         52.438           International Seaways Inc.         4.1456.599         52.331           O -I Glass Inc.         4.822.155         52.272           Donnelley Financial Solutions Inc.         8.22.477         52.226           Marqeta Inc. Class A         8.22.747         52.226           Marqeta Inc. Class A         8.22.75         8.677           Precency Class Inc.         1.035.0144         44.678           Temp Modes Inc.         1.035.0144         4.0771	*			
IES Holdings Inc.         283,455         65,897           Gibralar Industries Inc.         401,638         55,897           Argan Inc.         3,774,827         54,480           Istinadrafero Inc.         2,118,870         52,488           International Seaways Inc.         1,456,059         52,331           O-I Glass Inc.         4,822,155         52,272           Donnelley Financial Solutions Inc.         832,547         52,223           Margeta Inc. Class A         4,822,782         50,668,673           REV Group Inc.         48,683         69,673         49,678           Apogee Enterprises Inc.         607,418         45,523           First Advantage Corp.         2,2667,298         44,622           Helios Enchologies Inc.         2,267,298         46,622           Timutive Machines Inc. Class A         2,267,298         44,273,731           Intuitive Machines Inc. Class A         2,267,298         44,473,731           Timutive Machines Inc. Class A         2,267,298         44,470,731           Timutive Machines Inc. Class A         2,267,298         44,473,713           Timutive Machines Inc. Class A         2,267,298         44,474,723           Helios Enchologies Inc.         1,368,677         3,342,86				
Gibrallar Industries Inc.         965.999         66.897           Argan Inc.         401.838         55.040           Vestis Corp.         5.009.830         54.487           15         Enoxix Corp.         5.009.830         54.487           15         Standardaero Inc.         2.119.870         52.488           1         International Seaways Inc.         4.862.195         52.227           Donnelley Financial Solutions Inc.         832.547         52.226           Margeta Inc. Class A         828.782         50.605           Gref Inc. Class A         828.782         50.605           REV Group Inc.         650.731         49.678           Apogee Enterprises Inc.         660.7418         46.223           Ternant Co.         864.503         46.4273           15         Instrakontage orp.         2.657.38         46.273           16         Ternant Co.         964.528         46.4273           17         Instrakontage orp.         2.657.38         46.273           18         Ternant Co.         969.522         41.628           19         Ternant Co.         969.523         44.223           14         Ternant Co.         1.966.273         45.422	*			
Vestis Corp.         5.07.48.27         54.480           1         Enoxis Corp.         5.09.830         54.487           15         Standardaero Inc.         1.456.059         52.331           0-1 Glass Inc.         4.822.155         52.222           Donnelley Financial Solutions Inc.         832.547         52.226           Margeta Inc. Class A         828.782         50.655           REV Croup Inc.         635.673         49.678           Apogee Enterprises Inc.         607.418         49.523           Ternant Co.         694.4922         43.672           11 <intuitive a<="" class="" inc.="" machines="" td="">         2.567.288         46.622           Helles Technologies Inc.         10.39.591         46.672           11         Intuitive Machines Inc. Class A         2.567.288         45.4223           12         Intuitive Machines Inc. Class A         2.567.288         46.622           13         Intuitive Machines Inc.         10.39.591         46.672           14         Happing Enchnologies Inc.         1.066.273         32.191           14         Intrame Machines Inc.         1.066.273         32.191           14         Helios Technologies Inc.         1.067.773         39.343           14<td>*</td><td></td><td></td><td></td></intuitive>	*			
1         Enovik Corp.         5.009,830         54,457           1         Standardsen Inc.         2119,870         52,488           10 -I Glass Inc.         382,547         52,226           Donnelley Financial Solutions Inc.         382,547         52,226           Margeta Inc. Class A         363,1468         51,663           REV Group Inc.         382,847         50,665           Apogee Enterprises Inc.         607,418         49,628           Ternant Co.         607,418         49,623           Helis Technologies Inc.         984,952         44,223           First Advantage Corp.         2,529,130         47,371           11 Intuitive Machines Inc. Class A         2,567,238         46,622           Helios Technologies Inc.         4,475,723         45,876           11 wird System Struces         309,552         41,060           11 mide Group Inc.         2,435,285         45,442           11 mide Group Inc.         1,966,273         42,875           11 mide Machines Inc.         1,966,273         42,875           11 mide Group Inc.         1,966,273         42,875           11 mide Machines Inc.         1,966,273         42,876           11 mide Machines Inc.         1,966,273 <td></td> <td></td> <td></td> <td></td>				
1*         Standardaero Inc.         2.119,870         52.488           International Seaways Inc.         1.456,059         52.331           O O-I Glass Inc.         4.822,155         52.272           Donnelley Financial Solutions Inc.         332,547         52.263           Margeta Inc. Class A         13.631,468         51.663           Greif Inc. Class A         13.631,468         51.663           REV Group Inc.         1.59,094         49.688           Apogee Enterprises Inc.         607,7418         49.523           H&E Equipment Services Inc.         607,418         49.523           H&E Equipment Services Inc.         1.039,591         46.624           Helios Technologies Inc.         1.039,591         46.6407           1* PureCycle Technologies Inc.         1.039,591         46.627           1< PureCycle Technologies Inc.	* 1			
International Seaways Inc.         1,466,059         52,231           O Dornelley Financial Solutions Inc.         832,547         52,226           Margeta Inc. Class A         832,547         52,226           Margeta Inc. Class A         828,782         50,665           REV Group Inc.         1559,094         49,688           Apogee Enterprises Inc.         607,418         49,522           Hard Avantage Corp.         2529,130         47,371           Intuitive Machines Inc. Class A         2,567,130         46,622           Heilds Technologies Inc.         1,039,551         46,822           Heilds Technologies Inc.         1,946,273         42,876           Triumph Group Inc.         1,946,273         42,876           Triumph Group Inc.         1,946,273         42,876           Air Transport Services Group Inc.         1,946,273         42,876           Triumph Group Inc.         1,946,273         42,876           Unied States Line & Minerals Inc.         309,552         44,023           Jass Group         1,343,478         44,073         39,854           Napco Security Technologies Inc.         1,986,273         42,923         44,932         44,932           Inited States Line & Minerals Inc.         399,353				
D-D Glass III.         9,222,103         922,226           Donnelly Financial Solutions Inc.         332,247         52,2266           Margeta Inc. Class A         13,631,468         51,663           REV Group Inc.         1,559,094         49,688           Apogee Enterprises Inc.         695,673         49,678           Tennant Co.         607,418         49,523           First Advantage Corp.         2,529,130         47,371           Intuitive Machines Inc. Class A         2,267,238         46,622           Helios Technologies Inc.         1,039,591         46,622           Helios Technologies Inc.         1,038,591         46,407           Triumph Group Inc.         1,485,727         45,876           Triumph Group Inc.         1,966,727         43,219           United States Lime & Minerals Inc.         1,966,727         39,433           Perela Weinberg Partners Class A         1,651,177         39,634           Perela Weinberg Partners Class A         1,027,733         39,433           Perela Weinberg Partners Class A         1,027,733         39,434           Pliney Bowes Inc.         1,937,675         35,0657           Legaizcom.com Inc.         4,985,477         37,035           CRA International Inc. <td></td> <td></td> <td></td> <td></td>				
Marqueta Inc. Class A         13.631 (466         51.663           Greif Inc. Class A         82.87.82         50.655           REV Group Inc.         695,673         49,678           Tennant Co.         607,418         49,623           Tennant Co.         607,418         49,523           First Advantage Corp.         2,529,130         47,371           Intuitive Machines Inc. Class A         2,567,288         46,622           Helics Technologies Inc.         1,039,591         46,607           * Triump Group Inc.         2,435,285         45,472           * Air Transport Services Group Inc.         1,966,273         43,218           * United States Line & Minerals Inc.         309,552         40,611           * Inde Corp.         1,027,93         9,433           Pertella Weinberg Partners Class A         1,027,93         9,433           Pertella Weinberg Partners Class A         1,027,93         49,431           Parter Doogles Inc.         1,097,879         9,041           Pitney Bowes Inc.         1,097,879         9,041           Pitney Bowes Inc.         1,097,879         9,041           Pitney Bowes Inc.         1,98,3437         7,7426           American Woodmark Corp.         1,483,497	*			
Greif Inc. Class A         828,782         50,655           REV Group Inc.         1,559,094         49,678           Apogee Enterprises Inc.         607,418         49,523           H&E Equipment Services Inc.         984,952         48,223           H&E Equipment Services Inc.         984,952         48,223           HWE Equipment Services Inc.         984,952         48,223           Halk Equipment Services Inc.         984,952         48,223           Helios Technologies Inc.         1,039,591         46,622           Helios Technologies Inc.         4,77,723         45,876           Triumph Group Inc.         4,477,723         45,876           Triumph Group Inc.         1,966,273         43,219           United States Lime & Minerals Inc.         309,552         41,090           Lindsay Corp.         343,258         40,611           **         Blue Bird Corp.         334,258         40,611           **         Blue Bird Corp.         39,843         79,748           **         American Woodmark Corp.         38,8577         38,992           *         Legiazom com Inc.         4983,437         74,86           *         American Woodmark Corp.         1,483,487         35,960	*			
REV Group Inc.         1,559,094         49,688           Apogee Enterprises Inc.         69,673         49,678           Tennant Co.         607,418         49,523           Hall E Equipment Services Inc.         984,952         48,223           First Advantage Corp.         2,529,130         47,371           Intuitive Machines Inc. Class A         10,39,591         46,622           Helios Technologies Inc.         10,39,591         46,627           Triumpf Group Inc.         2,435,285         45,442           Air Transport Services Group Inc.         1966,273         43,219           United States Line & Minerals Inc.         309,552         41,090           Lindsay Corp.         10,20,793         39,433           Perelia Weinberg Partners Class A         1,651,177         39,364           Napco Security Technologies Inc.         5,385,577         38,992           Legalzoom.com Inc.         5,385,577         38,992           Legalzoom.com Inc.         496,756         35,667           Quares Building Products Corp.         148,347         35,960           Cimpress plc         1496,756         35,627           Vicor Corp.         746,836         34,531           Barrett Building Products Corp.         1				
Tennant Co.         607,418         49,523           H&E Equipment Services Inc.         984,952         48,223           First Advantage Corp.         2,567,298         46,622           Helios Technologies Inc.         1,099,551         46,402           '1 Intuitive Machines Inc. Class A         2,567,298         46,622           Helios Technologies Inc.         4,475,723         45,876           '1 Triumph Group Inc.         2,435,285         45,442           'Air Transport Services Group Inc.         1,966,273         43,219           United States Line & Minerals Inc.         309,552         41,000           Lindsay Corp.         333,258         40,611           '1 Bue Bird Corp.         1,020,793         39,433           Parella Weinberg Partners Class A         1,651,177         39,944           Napco Security Technologies Inc.         1,097,879         39,041           Pariney Bowes Inc.         5,385,577         38,992           Legalzoom.com Inc.         496,576         35,667           '1 Symbotic Inc. Class A         1485,667         37,035           'V Cor Corp.         1,483,497         35,960           'Cimpress plc         1,485,473         34,321           'N VS Global Inc.         1,866				
H&E Equipment Services Inc.         984,952         48,223           First Advantage Corp.         2,567,298         46,622           Helios Technologies Inc.         1,039,591         46,407           1º UreCycle Technologies Inc.         4,445,723         45,876           Triumph Group Inc.         2,435,285         45,442           Air Transport Services Group Inc.         1,966,273         43,219           United States Lime & Minerals Inc.         309,552         41,090           Lindsay Corp.         343,258         40,611           *1         Blue Bird Corp.         1,020,793         39,433           Perella Weinberg Partners Class A         1,097,879         39,041           Pitney Bowes Inc.         1,997,879         39,041           Pitney Bowes Inc.         498,3437         37,426           American Woodmark Corp.         485,672         37,035           CRA International Inc.         496,756         38,992           Quanex Building Products Corp.         1,483,497         35,667           Vicor Corp.         714,639         34,537           * Woodmark Corp.         1,483,497         35,697           * Symbotic Inc. Class A         1,862,466         35,6277           * Symbotic Inc. Class A </td <td></td> <td>Apogee Enterprises Inc.</td> <td>695,673</td> <td></td>		Apogee Enterprises Inc.	695,673	
First Advantage Corp.         2,529,130         47,371           Intuitive Machines Inc. Class A         2,567,288         46,622           Helios Technologies Inc.         1,039,591         46,407           Intuitive Machines Inc. Class A         4,475,723         45,876           Air Transport Services Group Inc.         2,435,285         45,442           Air Transport Services Group Inc.         1,966,273         43,219           United States Line & Minerals Inc.         390,552         41,090           Lindsay Corp.         343,258         40,611           Ille Blird Corp.         1,020,793         39,433           Perelia Weinberg Partners Class A         1,051,177         39,364           Napco Security Technologies Inc.         1,097,879         39,041           Piney Bowes Inc.         5,385,577         38,992           Legalzoom.com Inc.         4,983,437         37,426           American Woodmark Corp.         1,483,497         37,426           Quanex Building Products Corp.         1,483,497         35,660           Cimpress plc         1,483,497         35,860           Vico Corp.         1,483,497         34,631           Barrett Business Services Inc.         788,367         34,247           Nv5 G				
1       Intuitive Machines Inc. Class A       2,667,298       46,622         Helios Technologies Inc.       1,039,591       46,407         1       PureCycle Technologies Inc.       4,475,723       45,876         1       Tiriumph Group Inc.       2,435,285       45,442         Air Transport Services Group Inc.       1,966,273       32,191         United States Lime & Minerals Inc.       309,552       41,090         Lindsay Corp.       343,258       40,611         1       Blue Bird Corp.       1,027,93       39,433         Perella Weinberg Partners Class A       1,651,177       39,364         Napco Security Technologies Inc.       1,097,879       39,041         Pitney Bowes Inc.       5,385,577       39,992         Legalzoom.com Inc.       4,983,437       37,426         American Woodmark Corp.       498,676       35,667         CRA International Inc.       193,506       36,6224         Quanex Building Products Corp.       1483,497       35,960         Cimpress plc       1492,046       35,376         Vico Corp.       714,639       34,531         Barrett Business Services Inc.       789,992       39,441         Kforce Inc.       589,397       33,419	*			
Helios Technologies Inc.       1,039,591       46,407         1       PureCycle Technologies Inc.       4,475,723       45,876         1       Triumph Group Inc.       2,435,285       45,442         Air Transport Services Group Inc.       309,552       41,090         United States Line & Minerals Inc.       309,552       41,090         Lindsay Corp.       343,258       40,611         1       Blue Bird Corp.       1,020,793       39,433         Perella Weinberg Partners Class A       1,055,177       39,364         Napco Security Technologies Inc.       5,385,577       38,992         Legalzoom.com Inc.       5,385,577       38,992         Legalzoom.com Inc.       4,983,437       37,426         Quanex Building Products Corp.       446,672       37,352         CRA International Inc.       193,506       36,224         Quanex Building Products Corp.       1483,497       35,960         Cimpress plc       788,367       34,235         Vicor Corp.       714,689       34,251         Barrett Business Services Inc.       788,367       34,241         NV5 Global Inc.       589,397       33,419         Kforce Inc.       589,397       33,419         K	*,1			
*       Triump <sup>h</sup> Group Inc.       2,435,285       45,442         *       Air Transport Services Group Inc.       1,966,273       43,219         United States Lime & Minerals Inc.       309,552       41,090         Lindsay Corp.       343,258       40,611         *1       Blue Bird Corp.       1,020,793       39,433         Perella Weinberg Partners Class A       1,051,177       39,364         Napco Security Technologies Inc.       1,097,879       39,041         Pitney Bowes Inc.       5,385,577       38,992         Legalzoom.com Inc.       4,983,437       37,426         American Woodmark Corp.       4,983,437       37,426         CRA International Inc.       193,506       36,224         Quanex Building Products Corp.       1,483,497       35,960         Cimpress plc       496,756       35,627         *1       Symbotic Inc. Class A       1,482,404       35,376         *Vicor Corp.       714,639       34,431         Barrett Business Services Inc.       78,867       34,247         NV5 Global Inc.       1,816,446       34,222         Schneider National Inc. Class B       399,828       33,034         *Totor Perinise Sinc.       399,828       33,041			1,039,591	46,407
Air Transport Services Group Inc.     1,966,273     43,219       United States Lime & Minerals Inc.     309,552     41,090       Lindsay Corp.     343,258     40,611       **     Blue Bird Corp.     1,020,793     39,433       Perella Weinberg Partners Class A     1,097,879     39,041       *     Napco Security Technologies Inc.     1,097,879     39,041       Pitney Bowes Inc.     5,385,577     38,992       Legalzoom.com Inc.     4,983,437     37,426       American Woodmark Corp.     465,672     37,035       CRA International Inc.     193,506     36,224       Quanex Building Products Corp.     1,483,497     35,960       * Vicor Corp.     744,639     34,221       Barrett Business Services Inc.     744,639     34,221       NVS Global Inc.     1,816,446     34,222       Schneider National Inc. Class B     1,925,266     32,071       Kforce Inc.     1,935,2266     32,071       Columbus McKinnon Corp.     399,828     33,034       * Tutor Perini Corp.     1,335,2266	*,1			
United States Lime & Minerals Inc.         309,552         41,090           Lindsay Corp.         343,258         40,611           Blue Bird Corp.         1,020,793         39,3433           Perella Weinberg Partners Class A         1,651,177         39,364           Napco Security Technologies Inc.         1,097,879         39,041           Pitney Bowes Inc.         5,385,577         38,992           Legalzoom.com Inc.         4,983,437         37,426           American Woodmark Corp.         4,983,437         37,426           Quanex Building Products Corp.         193,506         36,224           Quanex Building Products Corp.         1,483,497         35,960           Cimpress plc         496,756         35,627           'I Symbotic Inc. Class A         1,492,046         35,376           'Vicor Corp.         714,639         34,247           NV5 Global Inc.         1,816,446         34,227           Schneider National Inc. Class B         1,162,699         31,119           Kforce Inc.         589,397         33,419           DXP Enterprises Inc.         589,397         33,419           DXP Enterprises Inc.         589,295         32,000           Deluxe Corp.         1,394,820         31,552<	*			
Lindsay Corp.         343.258         40,611           '1' Blue Bird Corp.         1,020,793         39,433           Perella Weinberg Partners Class A         1,651,177         39,041           Napco Security Technologies Inc.         1,097,879         39,041           Pitney Bowes Inc.         5,385,577         38,992           Legalzoom com Inc.         4,983,437         37,426           American Woodmark Corp.         465,672         37,035           CRA International Inc.         193,506         36,6224           Quanex Building Products Corp.         1,483,497         35,600           ' Cimpress plc         496,756         35,627           'I Symbotic Inc. Class A         1,492,046         35,376           'Vicor Corp.         714,639         34,247           NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         1,165,269         34,119           Kforce Inc.         589,397         33,419           DXP Enterprises Inc.         1,934,820         31,509           'J aus International Group Inc.         4,265,510         31,352           'J tor Depinic Corp.         1,342,255         32,001           Deluxe Corp.         1,352,556         32,001 </td <td></td> <td></td> <td></td> <td></td>				
Perella Weinberg Partners Class A         1,651,177         39,364           Napco Security Technologies Inc.         1,097,879         39,041           Pitney Bowes Inc.         5,385,577         38,992           Legalzoom.com Inc.         4,983,437         37,426           American Woodmark Corp.         495,672         37,035           CRA International Inc.         193,506         36,224           Quanex Building Products Corp.         1,483,497         35,960           Cimpress plc         496,756         35,376           Vicor Corp.         714,639         34,531           Barrett Business Services Inc.         788,367         34,247           NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         1,165,269         34,119           Kforce Inc.         589,397         33,419           DXP Enterprises Inc.         1,325,256         32,071           Columbus McKinnon Corp.         859,295         32,000           Janus International Group Inc.         4,265,510         31,352           Janus International Group Inc.         4,265,510         31,352           Janus International Group Inc.         6,442,893         31,312           Bel Fuse Inc. Class B			343,258	40,611
Napco Security Technologies Inc.         1,097,879         39,041           Pitney Bowes Inc.         5,385,577         38,992           Legalzoom.com Inc.         4,983,437         37,426           American Woodmark Corp.         465,672         37,035           CRA International Inc.         193,506         36,224           Quanex Building Products Corp.         1,483,497         35,960           Cimpress plc         496,756         35,627           '1         Symbotic Inc. Class A         1,492,046         35,376           Vicor Corp.         714,639         34,531           Barrett Business Services Inc.         788,367         34,247           NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         589,397         33,419           DXP Enterprises Inc.         399,828         33,034           '1         Tutor Perini Corp.         1,325,256         32,070           Columbus McKinnon Corp.         859,295         32,000           Deluxe Corp.         1,324,820         31,509           '1         Janus International Group Inc.         4,265,510         31,352           '1         Eos Energy Enterprises Inc.         791,502         30,940 <t< td=""><td>*,1</td><td></td><td></td><td></td></t<>	*,1			
Pitney Bowes Inc.       5,385,577       38,992         Legalzoom.com Inc.       4,983,437       37,426         American Woodmark Corp.       465,672       37,035         CRA International Inc.       193,506       36,224         Quanex Building Products Corp.       193,506       36,224         Cuanex Building Products Corp.       193,506       35,677         Cimpress plc       496,756       35,627         'I Symbotic Inc. Class A       1,492,046       35,376         Vicor Corp.       714,639       34,531         Barrett Business Services Inc.       788,367       34,247         NV5 Global Inc.       1,816,446       4,222         Schneider National Inc. Class B       1,165,269       34,119         Kforce Inc.       589,397       33,419         DXP Enterprises Inc.       39,828       33,034         ' Tutor Perini Corp.       1,325,256       32,071         Columbus McKinnon Corp.       859,295       32,000         Deluxe Corp.       1,325,256       32,071         Janus International Group Inc.       4,265,510       31,352         '' Los Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124 <td></td> <td></td> <td></td> <td></td>				
Legalzoom.com Inc.         4,983,437         37,426           American Woodmark Corp.         465,672         37,035           CRA International Inc.         193,506         36,224           Quanex Building Products Corp.         1,483,497         35,960           Cimpress plc         496,756         35,627           'I         Symbotic Inc. Class A         1,492,046         35,376           Vicor Corp.         714,639         34,531           Barrett Business Services Inc.         788,367         34,247           NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         39,828         33,034           Kforce Inc.         588,397         33,419           DXP Enterprises Inc.         399,828         33,034           Tutor Perini Corp.         1,325,256         32,071           Columbus McKinnon Corp.         859,295         32,000           Deluxe Corp.         1,394,820         31,509           Janus International Group Inc.         4,265,510         31,352           Bel Fuse Inc. Class B         377,402         31,122           Bel Fuse Inc. Class B         377,402         31,124           Proto Labs Inc.         791,502         30,940				
CRA International Inc.       193,506       36,224         Quanex Building Products Corp.       1,483,497       35,960         Cimpress plc       496,756       35,627         *1       Symbotic Inc. Class A       1,422,046       35,376         * Vicor Corp.       714,639       34,531         Barrett Business Services Inc.       788,367       34,247         * NV5 Global Inc.       1,816,446       34,222         Schneider National Inc. Class B       1,816,446       34,222         Kforce Inc.       589,397       33,419         DXP Enterprises Inc.       589,397       33,419         OLY Derturp Corp.       1,325,256       32,071         Columbus McKinnon Corp.       859,295       32,001         Deluxe Corp.       1,394,820       31,509         * Janus International Group Inc.       4,265,510       31,352         *1 Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         * Proto Labs Inc.       791,502       30,940         * Thermon Group Holdings Inc.       1,063,904       30,609         * Aspen Aerogels Inc.       2,573,966       30,579         * TiMas Corp.       1,215,374	*	Legalzoom.com Inc.		37,426
Quanex Building Products Corp.         1,483,497         35,960           Cimpress plc         496,756         35,627           1         Symbotic Inc. Class A         1,492,046         35,376           Vicor Corp.         714,639         34,247           Barrett Business Services Inc.         788,367         34,247           NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         1,165,269         34,119           Kforce Inc.         589,397         33,419           DXP Enterprises Inc.         399,828         33,034           Tutor Perini Corp.         1,325,256         32,071           Columbus McKinnon Corp.         859,295         32,000           Deluxe Corp.         1,394,820         31,509           Janus International Group Inc.         4,265,510         31,352           I Eos Energy Enterprises Inc.         6,442,893         31,312           Bel Fuse Inc. Class B         377,402         31,124           Proto Labs Inc.         791,502         30,940           Thermon Group Holdings Inc.         1,063,904         30,609           Aspen Aerogels Inc.         2,573,966         30,579           TriMas Corp.         1,215,374         29,8	*			
*         Cimpress plc         496,756         35,627           *.1         Symbotic Inc. Class A         1,492,046         35,376           * Vicor Corp.         714,639         34,531           Barrett Business Services Inc.         788,367         34,247           * NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         1,165,269         34,119           Kforce Inc.         1,816,446         34,222           Schneider National Inc. Class B         1,165,269         34,119           Kforce Inc.         1,825,256         32,071           OLUmbus McKinnon Corp.         399,828         33,034           * Tutor Perini Corp.         1,325,256         32,000           Deluxe Corp.         1,394,820         31,509           Janus International Group Inc.         4,265,510         31,352           *1         Eos Energy Enterprises Inc.         6,442,893         31,312           Bel Fuse Inc. Class B         377,402         31,124           * Proto Labs Inc.         791,502         30,940           * Thermon Group Holdings Inc.         2,573,966         30,579           TriMas Corp.         1,215,374         29,886				
*.1       Symbotic Inc. Class A       1,492,046       35,376         *       Vicor Corp.       714,639       34,531         Barrett Business Services Inc.       788,367       34,247         *       NV5 Global Inc.       1,816,446       34,222         Schneider National Inc. Class B       1,165,269       34,119         Kforce Inc.       589,397       33,419         *       DXP Enterprises Inc.       399,828       33,034         *       Tutor Perini Corp.       399,828       32,000         Columbus McKinnon Corp.       859,295       32,000         Deluxe Corp.       1,394,820       31,509         *       Janus International Group Inc.       4,265,510       31,352         *       Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         *       Proto Labs Inc.       791,502       30,940         *       Thermon Group Holdings Inc.       1,063,904       30,609         *       Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886	*		, ,	
Barrett Business Services Inc.         788,367         34,247           NV5 Global Inc.         1,816,446         34,222           Schneider National Inc. Class B         1,165,269         34,119           Kforce Inc.         589,397         33,419           DXP Enterprises Inc.         589,397         33,419           Tutor Perini Corp.         1,325,256         32,071           Columbus McKinnon Corp.         859,295         32,000           Deluxe Corp.         1,394,820         31,509           Janus International Group Inc.         4,265,510         31,352           Eos Energy Enterprises Inc.         6,442,893         31,312           Bel Fuse Inc. Class B         377,402         31,124           Proto Labs Inc.         791,502         30,940           Thermon Group Holdings Inc.         1,063,904         30,609           Aspen Aerogels Inc.         2,573,966         30,579           TriMas Corp.         1,215,374         29,886	*,1	Symbotic Inc. Class A		35,376
*       NV5 Global Inc.       1,816,446       34,222         Schneider National Inc. Class B       1,165,269       34,119         Kforce Inc.       589,397       33,419         DXP Enterprises Inc.       399,828       33,034         Tutor Perini Corp.       1,325,256       32,071         Columbus McKinnon Corp.       859,295       32,000         Deluxe Corp.       1,394,820       31,509         Janus International Group Inc.       4,265,510       31,352         *1       Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         Proto Labs Inc.       791,502       30,940         *1 Thermon Group Holdings Inc.       1,063,904       30,609         * Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886	*			
Schneider National Inc. Class B       1,165,269       34,119         Kforce Inc.       589,397       33,419         DXP Enterprises Inc.       399,828       33,034         Tutor Perini Corp.       1,325,256       32,071         Columbus McKinnon Corp.       859,295       32,000         Deluxe Corp.       1,394,820       31,509         Janus International Group Inc.       4,265,510       31,352         *1       Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         Proto Labs Inc.       791,502       30,940         * Thermon Group Holdings Inc.       1,063,904       30,609         * Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886	*			
Kforce Inc.       589,397       33,419         DXP Enterprises Inc.       399,828       33,034         Tutor Perini Corp.       1,325,256       32,071         Columbus McKinnon Corp.       859,295       32,000         Deluxe Corp.       1,394,820       31,509         Janus International Group Inc.       4,265,510       31,352         *1       Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         Proto Labs Inc.       791,502       30,940         Thermon Group Holdings Inc.       1,063,904       30,609         Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886				
* Tutor Perini Corp.       1,325,256       32,071         Columbus McKinnon Corp.       859,295       32,000         Deluxe Corp.       1,394,820       31,509         Janus International Group Inc.       4,265,510       31,352         * Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         Proto Labs Inc.       791,502       30,940         * Thermon Group Holdings Inc.       1,063,904       30,609         * Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886				
Columbus McKinnon Corp.         859,295         32,000           Deluxe Corp.         1,394,820         31,509           Janus International Group Inc.         4,265,510         31,352           1         Eos Energy Enterprises Inc.         6,442,893         31,312           Bel Fuse Inc. Class B         377,402         31,124           Proto Labs Inc.         791,502         30,940           Thermon Group Holdings Inc.         1,063,904         30,609           Aspen Aerogels Inc.         2,573,966         30,579           TrilMas Corp.         1,215,374         29,886	*			
Deluxe Corp.         1,394,820         31,509           Janus International Group Inc.         4,265,510         31,352           1         Eos Energy Enterprises Inc.         6,442,893         31,312           Bel Fuse Inc. Class B         377,402         31,124           Proto Labs Inc.         791,502         30,940           Thermon Group Holdings Inc.         1,063,904         30,609           Aspen Aerogels Inc.         2,573,966         30,579           TriMas Corp.         1,215,374         29,886	*			
* Janus International Group Inc.       4,265,510       31,352         *1 Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         * Proto Labs Inc.       791,502       30,940         * Thermon Group Holdings Inc.       1,063,904       30,609         * Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886				
*.1       Eos Energy Enterprises Inc.       6,442,893       31,312         Bel Fuse Inc. Class B       377,402       31,124         *       Proto Labs Inc.       791,502       30,940         *       Thermon Group Holdings Inc.       1,063,904       30,609         *       Aspen Aerogels Inc.       2,573,966       30,579         TriMas Corp.       1,215,374       29,886	*			
*         Proto Labs Inc.         791,502         30,940           *         Thermon Group Holdings Inc.         1,063,904         30,609           *         Aspen Aerogels Inc.         2,573,966         30,579           TriMas Corp.         1,215,374         29,886	*,1	Eos Energy Enterprises Inc.		31,312
*         Thermon Group Holdings Inc.         1,063,904         30,609           *         Aspen Aerogels Inc.         2,573,966         30,579           TriMas Corp.         1,215,374         29,886	*			
* Aspen Aerogels Inc. 2,573,966 30,579 TriMas Corp. 1,215,374 29,886	*			
TriMas Corp. 1,215,374 29,886	*			
	*			

		Shares	Market Value• (\$000)
*	AMN Healthcare Services Inc.	1,196,080	28,610
*	BrightView Holdings Inc.	1,783,319	28,515
	Marten Transport Ltd.	1,793,909	28,003
	Heidrick & Struggles International Inc.	609,090	26,989
*	CECO Environmental Corp.	885,763	26,777
*	FTAI Infrastructure Inc.	3,682,249	26,733
*	Ducommun Inc. BlueLinx Holdings Inc.	416,775 259,211	26,532 26,481
*	V2X Inc.	546,300	26,130
*	Planet Labs PBC	6,389,764	25,815
*	Limbach Holdings Inc.	300.427	25,699
*	Energy Recovery Inc.	1,715,060	25,211
	Gorman-Rupp Co.	662,207	25,111
*,1		97,000	24,813
*	Astec Industries Inc.	725,274	24,369
	Forward Air Corp.	736,479	23,751
	Miller Industries Inc. Cadre Holdings Inc.	362,896 707,842	23,719 22,863
*	Great Lakes Dredge & Dock Corp.	2.014.497	22,803
	Wabash National Corp.	1,315,600	22,536
	Mesa Laboratories Inc.	159,813	21,075
*	JELD-WEN Holding Inc.	2,527,869	20,703
*	Paymentus Holdings Inc. Class A	625,682	20,441
*	Conduent Inc.	4,855,792	19,617
*	International Money Express Inc.	928,961	19,350
-	Repay Holdings Corp. Class A	2,474,624	18,881
*	Pactiv Evergreen Inc. Cantaloupe Inc.	1,070,116 1,947,885	18,695 18,524
*	Cross Country Healthcare Inc.	1,947,885	18,358
*	Montrose Environmental Group Inc.	963,183	17,867
*	Moneylion Inc.	202,788	17,442
	National Presto Industries Inc.	175,838	17,306
*	I3 Verticals Inc. Class A	740,229	17,055
	LSI Industries Inc.	870,765	16,910
*	Graham Corp.	378,043	16,812
	Ennis Inc.	792,162	16,707
	Cass Information Systems Inc.	402,288	16,458
	Douglas Dynamics Inc. Heartland Express Inc.	690,524 1,432,680	16,317 16,075
	Hyster-Yale Inc.	310,321	15,805
*	Willdan Group Inc.	413,847	15,763
	Insteel Industries Inc.	581,412	15,704
*	Green Dot Corp. Class A	1,454,228	15,473
*	ZipRecruiter Inc. Class A	2,058,665	14,905
	Byrna Technologies Inc.	503,354	14,502
	FARO Technologies Inc.	567,800	14,399
*	Willis Lease Finance Corp. Astronics Corp.	69,352 877,159	14,394 13,999
*,1		3,486,836	13,773
	Kelly Services Inc. Class A	967,674	13,489
*	Franklin Covey Co.	356,635	13,402
*	3D Systems Corp.	3,993,964	13,100
	Covenant Logistics Group Inc. Class A	227,786	12,417
*,1	Redwire Corp.	737,344	12,137
	Myers Industries Inc.	1,099,196	12,135
*,1 *,1	Microvast Holdings Inc.	5,814,973	12,037
, 1	Custom Truck One Source Inc. Allient Inc.	2,452,211	11,795
*	CryoPort Inc.	476,922 1,474,275	11,580 11,470
	Luxfer Holdings plc	869,092	11,376
	Shyft Group Inc.	966,234	11,344
*	Bowman Consulting Group Ltd.	446,267	11,134
*	Distribution Solutions Group Inc.	319,525	10,992
*	Hyliion Holdings Corp.	4,137,884	10,800
*	Radiant Logistics Inc.	1,604,349	10,749
* -	Universal Logistics Holdings Inc.	231,011	10,613
*,1 *	Centuri Holdings Inc.	544,713	10,518
*,1	Titan International Inc. Eve Holding Inc.	1,529,329 1,834,800	10,384 9,981
, י *,1	Amprius Technologies Inc.	3,431,820	9,981 9,609
		0,701,020	0,000

			Market
		Shares	Value (\$000)
*	Manifestra Callina		. ,
1	Manitowoc Co. Inc. CompoSecure Inc. Class A	1,050,012 616,739	9,587 9,455
*	Target Hospitality Corp.	948,300	9,405
*	Ranpak Holdings Corp. Class A	1,318,835	9,074
*,1	Titan Machinery Inc.	641,694	9,067
*,1	TaskUS Inc. Class A	529,224	8,965
*	Atlanticus Holdings Corp.	160,278	8,940
	Park Aerospace Corp.	606,167	8,880
*	Resources Connection Inc.	1,003,466	8,560
*	Orion Group Holdings Inc.	1,135,867	8,326
*	Vishay Precision Group Inc. BlackSky Technology Inc. Class A	348,522 709,318	8,180 7,654
*,1	Spire Global Inc.	536,246	7,545
*	TrueBlue Inc.	897,923	7,543
*	Blade Air Mobility Inc.	1,717,041	7,297
	Quad/Graphics Inc.	1,037,059	7,228
	Park-Ohio Holdings Corp.	268,028	7,041
*	Mistras Group Inc.	772,949	7,003
*	Hudson Technologies Inc.	1,219,485	6,805
-	Performant Healthcare Inc.	2,207,671	6,667
	Karat Packaging Inc.	217,229	6,573
*,1	Kronos Worldwide Inc. Priority Technology Holdings Inc.	673,373 523,370	6,565 6,150
*	Acacia Research Corp.	1,366,267	5,930
*,1	Smith-Midland Corp.	132,408	5,887
*	Gencor Industries Inc.	332,994	5,877
*	L B Foster Co. Class A	217,220	5,843
*	Forrester Research Inc.	360,304	5,646
	Alta Equipment Group Inc.	816,010	5,337
*	Concrete Pumping Holdings Inc.	790,269	5,263
	CPI Card Group Inc.	175,451	5,244
*	AerSale Corp.	829,567	5,226
*,1	Mayville Engineering Co. Inc. Palladyne Al Corp.	318,534	5,007 4,986
,. *,1	AirJoule Technologies Corp.	406,368 612,400	4,900
	Information Services Group Inc.	1,422,145	4,070
	Twin Disc Inc.	395,659	4,649
*,1		778,433	4,577
	Eastern Co.	163,461	4,338
*	LightPath Technologies Inc. Class A	1,199,048	4,233
	Frequency Electronics Inc.	228,179	4,226
*	Core Molding Technologies Inc.	241,857	4,000
*	SoundThinking Inc. CS Disco Inc.	299,290 770,155	3,909 3,843
*,1	Proficient Auto Logistics Inc.	475,277	3,835
*,1	Skillsoft Corp.	157,227	3,767
	Hurco Cos. Inc.	194,691	3,756
*	Taylor Devices Inc.	90,186	3,754
*	Research Solutions Inc.	846,894	3,515
*	FreightCar America Inc.	383,200	3,433
*,1	Richtech Robotics Inc. Class B	1,151,908	3,110
*	Innovative Solutions & Support Inc.	362,582	3,096
*	PAMT Corp.	188,141	3,082
*	Babcock & Wilcox Enterprises Inc. Paysign Inc.	1,843,405 994,857	3,023 3,004
	TTEC Holdings Inc.	600,829	2,998
*,1	M-Tron Industries Inc.	61,430	2,975
	EVI Industries Inc.	163,732	2,677
*	Ultralife Corp.	348,051	2,593
*	Commercial Vehicle Group Inc.	1,007,798	2,499
*	Alpha Pro Tech Ltd.	460,916	2,438
*	Manitex International Inc.	417,294	2,420
* 4	HireQuest Inc.	168,702	2,389
*,1 *	Luna Innovations Inc.	1,091,763	2,358
*	DHI Group Inc. VirTra Inc.	1,294,953 332,423	2,292 2,244
	BGSF Inc.	359,610	2,244 1,884
*,1	SKYX Platforms Corp.	1,592,981	1,848
*,1	Lightbridge Corp.	383,955	1,816
*,1	Nikola Corp.	1,517,860	1,806

		Shares	Market Value• (\$000)
*	Where Food Comes From Inc.	132,623	1,757
*,1	Coda Octopus Group Inc.	220,722	1,728
*,1	Wrap Technologies Inc.	780,731	1,655
1	Espey Manufacturing & Electronics Corp.	53,150	1,602
*,1	Desktop Metal Inc. Class A	680,453	1,592
*	374Water Inc.	2,084,515	1,423
*	Hudson Global Inc.	107,683	1,405
*,1 *	Knightscope Inc. Class A	106,036	1,338
*	Broadwind Inc.	674,959	1,269
*	CPI Aerostructures Inc.	308,430	1,249
*	Team Inc. Usio Inc.	88,315 757,304	1,120 1,106
*	RF Industries Ltd.	249,088	974
*	Markforged Holding Corp.	306,337	962
*,1	Bridger Aerospace Group Holdings Inc.	421,000	897
*	ClearSign Technologies Corp.	603,165	869
*,1	INNOVATE Corp.	161,864	800
*	GEE Group Inc.	3,830,957	793
*,1	Hydrofarm Holdings Group Inc.	1,239,122	719
*,1	Sypris Solutions Inc.	365,527	651
*	Sono-Tek Corp.	161,691	648
*,1	Air T Inc.	31,530	629
*	Orion Energy Systems Inc.	781,379	625
*	Flux Power Holdings Inc.	359,465	568
*	Cepton Inc.	170,313	555
*,1	TOMI Environmental Solutions Inc.	484,669	509
*,1	Fuel Tech Inc.	459,067	482
	Pioneer Power Solutions Inc.	107,157	443
*,1	Workhorse Group Inc.	561,587	392
	Bel Fuse Inc. Class A	3,626	327
*	Taitron Components Inc. Class A	125,572	323
*	LGL Group Inc.	44,779	267
*	Optex Systems Holdings Inc. Astrotech Corp.	38,390	263
*	AppTech Payments Corp.	38,881 483,438	261 251
*	Servotronics Inc.	20,233	221
*,1	Xos Inc.	61,419	199
*,1	Dragonfly Energy Holdings Corp.	67,801	188
*	Jewett-Cameron Trading Co. Ltd.	35,599	165
*	SIFCO Industries Inc.	24,401	87
*	Interlink Electronics Inc.	9,414	59
*,1	Hyzon Motors Inc. Class A	52,830	56
*	MultiSensor AI Holdings Inc.	16,895	31
*	Electro-Sensors Inc.	4,306	22
*	DSS Inc.	21,594	19
*	Phoenix Motor Inc.	10,021	3
*,2	Patriot National Inc.	129,819	
	Ardagh Group SA Class A	37	
Re	al Estate (2.6%)	2	222,363,072
	Prologis Inc.	29,023,004	3,067,731
	Equinix Inc.	3,024,083	2,851,378
	American Tower Corp.	14,655,968	2,688,051
	Welltower Inc.	19,512,405	2,459,148
	Digital Realty Trust Inc.	10,392,364	1,842,878
	Simon Property Group Inc.	9,713,051	1,672,684
	Public Storage	4,958,546	1,484,787
*	Realty Income Corp.	27,457,431	1,466,501
	CBRE Group Inc. Class A	9,596,326	1,259,902
	Crown Castle Inc. Extra Space Storage Inc.	13,628,753 6,634,236	1,236,946 992,482
	AvalonBay Communities Inc.		992,482 977,812
	Iron Mountain Inc.	4,445,208 9,191,360	977,812 966,104
*	CoStar Group Inc.	12,831,679	918,620
	VICI Properties Inc. Class A	30,001,469	876,343
	Equity Residential	11,317,348	812,133
	Ventas Inc.	13,145,247	774,124
	SBA Communications Corp. Class A	3,368,231	686,445
	Weyerhaeuser Co.	22,681,733	638,491
			-

	Shares	Market Value• (\$000)
Invitation Homes Inc.	18,189,976	581,534
Essex Property Trust Inc.	2,006,891	572,847
Mid-America Apartment Cor		564,711
Alexandria Real Estate Equi		532,155
Kimco Realty Corp.	21,026,989	492,662
Sun Communities Inc. UDR Inc.	3,991,022	490,776
Healthpeak Properties Inc.	10,290,109 21,935,633	446,694 444,635
Regency Centers Corp.	5,713,085	422,368
Gaming & Leisure Propertie		394,340
Camden Property Trust	3,355,062	389,321
Host Hotels & Resorts Inc.	21,833,362	382,520
* Jones Lang LaSalle Inc.	1,491,061	377,447
WP Carey Inc.	6,864,744	373,991
American Homes 4 Rent Cla		366,207
Equity LifeStyle Properties I		359,638
* Zillow Group Inc. Class C	4,780,926	354,028
Lamar Advertising Co. Class		336,745
BXP Inc. Omega Healthcare Investors	rs Inc. 4,473,025 8,431,774	332,614 319,143
CubeSmart	5 mc. 0,451,774 7,094,205	303,987
Federal Realty Investment T		298,846
Brixmor Property Group Inc.		263,891
Rexford Industrial Realty Inc		255,711
EastGroup Properties Inc.	1,561,622	250,625
NNN REIT Inc.	5,887,133	240,489
Vornado Realty Trust	5,690,464	239,227
Agree Realty Corp.	3,244,253	228,558
First Industrial Realty Trust I		208,974
STAG Industrial Inc.	5,736,838	194,020
Americold Realty Trust Inc.	8,918,270	190,851
Healthcare Realty Trust Inc. Ryman Hospitality Propertie		188,974 186,756
Terreno Realty Corp.	as inc. 1,709,002 3,133,372	185,308
Kite Realty Group Trust	6,919,102	174,638
Essential Properties Realty		173,651
CareTrust REIT Inc.	5,836,476	157,877
Cousins Properties Inc.	5,086,033	155,836
Macerich Co.	7,724,422	153,870
SL Green Realty Corp.	2,223,758	151,038
Kilroy Realty Corp.	3,642,788	147,351
Phillips Edison & Co. Inc.	3,865,165	144,789
Independence Realty Trust I American Lise the same DELT		139,895
American Healthcare REIT I Sabra Health Care REIT Inc		134,210 128,402
Lineage Inc.	2,159,523	126,483
Rayonier Inc.	4,674,136	121,995
Tanger Inc.	3,461,123	118,128
* GEO Group Inc.	4,138,276	115,789
COPT Defense Properties	3,525,404	109,111
Apple Hospitality REIT Inc.	6,826,235	104,783
EPR Properties	2,364,878	104,717
Highwoods Properties Inc.	3,279,845	100,298
<sup>1</sup> HA Sustainable Infrastructur PotlatchDeltic Corp.		98,717
Douglas Emmett Inc.	2,487,525 5,248,070	97,635 97,404
National Health Investors In		97,404 94,748
* Cushman & Wakefield plc	7,098,393	92,847
Broadstone Net Lease Inc.	5,845,493	92,709
* Compass Inc. Class A	15,828,236	92,595
Acadia Realty Trust	3,789,892	91,564
* Zillow Group Inc. Class A	1,248,574	88,461
Park Hotels & Resorts Inc.	6,239,748	87,793
Urban Edge Properties	3,866,721	83,134
Four Corners Property Trust		81,984
National Storage Affiliates T		81,419
Outfront Media Inc.	4,534,870	80,449
* Sunstone Hotel Investors In * Howard Hughes Holdings In		75,873 72,181
LXP Industrial Trust	8,808,225	72,101 71,523
	0,000,223	. 1,020

			Market Value
		Shares	(\$000)
	Curbline Properties Corp.	2,962,754	68,795
1	InvenTrust Properties Corp. Medical Properties Trust Inc.	2,260,728 16,333,503	68,116 64,517
	Retail Opportunity Investments Corp.	3,703,260	64,289
	DigitalBridge Group Inc.	5,455,307	61,536
	Innovative Industrial Properties Inc.	882,760	58,827
	St. Joe Co.	1,276,122	57,336
	DiamondRock Hospitality Co.	6,184,015	55,842
	Pebblebrook Hotel Trust Newmark Group Inc. Class A	3,771,346 3,981,491	51,102 51,003
	Xenia Hotels & Resorts Inc.	3,214,926	47,774
	LTC Properties Inc.	1,371,093	47,371
	RLJ Lodging Trust	4,635,303	47,326
	Global Net Lease Inc.	6,320,299	46,138
	Getty Realty Corp.	1,524,157	45,923
	Empire State Realty Trust Inc. Class A UMH Properties Inc.	4,352,257 2,269,001	44,915 42,839
	Elme Communities	2,754,293	42,058
	Sila Realty Trust Inc.	1,671,087	40,641
	Veris Residential Inc.	2,440,920	40,592
	Alexander & Baldwin Inc.	2,268,352	40,241
	JBG SMITH Properties	2,616,449	40,215
*	Uniti Group Inc.	7,215,940	39,688
	Apartment Investment & Management Co. Class A American Assets Trust Inc.	4,177,280 1,418,158	37,971 37,241
	Centerspace	544,476	36,017
	Piedmont Office Realty Trust Inc. Class A	3,859,566	35,315
	Easterly Government Properties Inc. Class A	3,053,108	34,683
	NETSTREIT Corp.	2,435,403	34,461
	Kennedy-Wilson Holdings Inc.	3,285,275	32,820
*	Brandywine Realty Trust	5,860,105	32,817
	Opendoor Technologies Inc. Marcus & Millichap Inc.	18,525,048 758,522	29,640 29,021
	Paramount Group Inc.	5,825,297	28,777
*	Redfin Corp.	3,649,573	28,722
	NexPoint Residential Trust Inc.	681,027	28,433
1	eXp World Holdings Inc.	2,389,738	27,506
	Armada Hoffler Properties Inc.	2,389,134	24,441
	Plymouth Industrial REIT Inc. Whitestone REIT	1,356,611 1,570,811	24,148 22,258
	Summit Hotel Properties Inc.	3,223,409	22,258
	SITE Centers Corp.	1,431,468	21,887
	Gladstone Commercial Corp.	1,267,336	20,582
	CBL & Associates Properties Inc.	642,179	18,886
4	CTO Realty Growth Inc.	931,673	18,363
1	Farmland Partners Inc.	1,469,233	17,278
*,1	Community Healthcare Trust Inc. NET Lease Office Properties	831,535 503,093	15,974 15,702
	Diversified Healthcare Trust	6,823,412	15,694
	Saul Centers Inc.	395,653	15,351
	Global Medical REIT Inc.	1,961,030	15,139
	Universal Health Realty Income Trust	392,224	14,595
	Forestar Group Inc.	560,618	14,531
	Alexander's Inc. One Liberty Properties Inc.	71,682 522,004	14,341 14,219
	Chatham Lodging Trust	1,541,231	13,794
	Hudson Pacific Properties Inc.	4,445,180	13,469
	Service Properties Trust	5,221,240	13,262
	Peakstone Realty Trust	1,132,041	12,532
*	Gladstone Land Corp.	1,070,672	11,617
*	FRP Holdings Inc. Tejon Ranch Co.	353,227 666,963	10,819 10,605
	Bridge Investment Group Holdings Inc. Class A	1,188,832	9,986
*	Anywhere Real Estate Inc.	2,971,872	9,807
	RMR Group Inc. Class A	462,834	9,553
	Postal Realty Trust Inc. Class A	678,124	8,849
1	FrontView REIT Inc.	471,319	8,545
	Alpine Income Property Trust Inc.	456,146	7,659
	Industrial Logistics Properties Trust Orion Office REIT Inc.	1,863,505 1,830,112	6,802 6,790
		1,000,112	0,130

		Shares	Market Value⁺ (\$000)
	City Office REIT Inc.	1,199,497	6,621
*	RE/MAX Holdings Inc. Class A	607,163	6,478
	Braemar Hotels & Resorts Inc.	2,073,053	6,219
*,1	Seaport Entertainment Group Inc.	216,764	6,059
	BRT Apartments Corp.	318,299	5,739
*	Stratus Properties Inc.	274,801	5,705
1	Equity Commonwealth	3,161,587	5,596
	Franklin Street Properties Corp.	2,761,816	5,054
*	Maui Land & Pineapple Co. Inc.	216,674	4,762
*,1	Seritage Growth Properties Class A	1,096,483	4,517
	Douglas Elliman Inc.	2,474,908	4,133
*	Star Holdings	397,823	3,871
	AMREP Corp.	115,952	3,641
1	Modiv Industrial Inc. Class C	244,404	3,637
	Clipper Realty Inc.	398,844	1,827
	Global Self Storage Inc. Office Properties Income Trust	319,661 1,641,000	1,704 1,641
*,1	Offerpad Solutions Inc.	564,664	1,609
*	Bluerock Homes Trust Inc.	109,281	1,450
*	Comstock Holding Cos. Inc. Class A	164,051	1,311
*,1	Mobile Infrastructure Corp. Class A	233,413	1,050
*	Rafael Holdings Inc. Class B	511,989	845
*,1	reAlpha Tech Corp.	279,055	806
*	Ashford Hospitality Trust Inc.	109,402	787
	Strawberry Fields REIT Inc.	53,624	565
*	Fathom Holdings Inc.	347,914	532
*	Attisource Portfolio Solutions SA	582,728	383
*	Sotherly Hotels Inc.	352,278	328
*,2	Spirit MTA REIT	2,854,330	257
*,2	New York REIT Liquidating LLC	19,100	133
	Creative Media & Community Trust Corp.	487,255	110
*	Transcontinental Realty Investors Inc.	2,534	76
*,1	American Strategic Investment Co.	1,777	15
*	La Rosa Holdings Corp.	8,674	7
То	chnology (35.0%)		45,674,584
100	Apple Inc.	473,862,940	118 664 758
	Microsoft Corp.	233,078,889	
	NVIDIA Corp.	729,343,795	
	Meta Platforms Inc. Class A		40,013,059
	Alphabet Inc. Class A	183,169,232	
	Broadcom Inc.	146,416,311	
	Alphabet Inc. Class C	147,460,929	
	Salesforce Inc.	28,468,657	9,517,926
	Oracle Corp.	52,118,542	8,685,034
*	ServiceNow Inc.	6,456,758	6,844,938
	International Business Machines Corp.	28,987,587	6,372,341
*	Advanced Micro Devices Inc.	50,870,932	6,144,700
*	Adobe Inc.	13,790,596	6,132,402
	Texas Instruments Inc.	28,598,549	5,362,514
	QUALCOMM Inc.	34,825,316	5,349,865
	Intuit Inc.	8,334,875	5,238,469
*	Palantir Technologies Inc. Class A	64,933,382	4,910,912
	Applied Materials Inc.	25,837,211	4,201,906
*	Palo Alto Networks Inc.	20,565,855	3,742,163
	Analog Devices Inc.	15,555,475	3,304,916
	Marvell Technology Inc.	27,149,294	2,998,640
	Micron Technology Inc.	34,805,867	2,929,262
	Lam Research Corp.	40,318,884	2,912,233
	KLA Corp.	4,191,228	2,640,977
	Amphenol Corp. Class A	37,778,982	2,623,750
*	Cadence Design Systems Inc.	8,593,199	2,581,913
*	Crowdstrike Holdings Inc. Class A	7,329,203	2,507,760
	Intel Corp.	121,664,866	2,439,381
*	Synopsys Inc.	4,812,826	2,335,953
*	AppLovin Corp. Class A	7,025,465	2,275,056
	Autodesk Inc.	6,733,535	1,990,231
-	Fortinet Inc.	19,211,939	1,815,144
	Roper Technologies Inc.	3,358,202	1,745,761

		Shares	Market Value⁺ (\$000)
*,1	MicroStrategy Inc. Class A	5,947,994	1,722,658
*	Workday Inc. Class A	6,674,360	1,722,185
*	DoorDash Inc. Class A	10,247,261	1,718,978
•	Snowflake Inc. Class A	9,321,250	1,439,294
	TE Connectivity plc Vertiv Holdings Co. Class A	9,370,645 11,769,321	1,339,721 1,337,113
*	Datadog Inc. Class A	9,320,911	1,331,865
*	Atlassian Corp. Class A	5,064,545	1,232,609
	Cognizant Technology Solutions Corp. Class A	15,531,816	1,194,397
	Corning Inc.	24,137,737	1,147,025
*	Dell Technologies Inc. Class C	9,945,060	1,146,069
*	Gartner Inc. HubSpot Inc.	2,293,678 1,535,991	1,111,218 1,070,232
	HP Inc.	30,241,901	986,793
*	Cloudflare Inc. Class A	9,096,797	979,543
	Microchip Technology Inc.	16,823,039	964,801
*	ANSYS Inc.	2,735,849	922,884
*	Hewlett Packard Enterprise Co.	40,682,821	868,578
•	GoDaddy Inc. Class A	4,399,780	868,385
*	Monolithic Power Systems Inc. ON Semiconductor Corp.	1,456,026 13,354,788	861,531 842,019
*	Tyler Technologies Inc.	1,342,876	774,356
	NetApp Inc.	6,379,242	740,502
	CDW Corp.	4,172,230	726,135
*	PTC Inc.	3,586,779	659,501
*	Western Digital Corp.	10,803,075	644,187
	Teradyne Inc.	5,095,193	641,587
*	Zoom Communications Inc. Class A	7,398,208	603,768
*	Leidos Holdings Inc. Pure Storage Inc. Class A	4,184,121 9,723,298	602,764 597,302
	Seagate Technology Holdings plc	9,723,296 6,654,622	597,302 574,360
*	DocuSign Inc. Class A	6,357,748	571,816
*	VeriSign Inc.	2,557,992	529,402
*	Reddit Inc. Class A	3,192,786	521,829
*	Zscaler Inc.	2,888,921	521,190
*	Manhattan Associates Inc.	1,909,406	515,998
*	Pinterest Inc. Class A	17,694,013	513,126
*	MongoDB Inc. Class A Toast Inc. Class A	2,197,315 14,028,005	511,557 511,321
	SS&C Technologies Holdings Inc.	6,574,460	498,213
*	Astera Labs Inc.	3,732,551	494,376
*	Nutanix Inc. Class A	7,972,304	487,746
	Jabil Inc.	3,356,558	483,009
*,1	Dynatrace Inc.	8,886,848	483,000
, I *	Super Micro Computer Inc. Twilio Inc. Class A	15,594,318 4,339,878	475,315 469,054
	Entegris Inc.	4,339,878 4,718,649	469,054
*	F5 Inc.	1,838,132	462,235
*	Coherent Corp.	4,832,252	457,759
	Gen Digital Inc.	16,442,692	450,201
*	Akamai Technologies Inc.	4,702,627	449,806
*	Skyworks Solutions Inc.	5,009,442	444,237
*	Guidewire Software Inc. Okta Inc. Class A	2,607,996 5,073,976	439,656 399,829
*	EPAM Systems Inc.	1,685,408	399,029
*	Snap Inc. Class A	33,601,763	361,891
*	Dayforce Inc.	4,698,910	341,329
	Paycom Software Inc.	1,566,330	321,051
*	Credo Technology Group Holding Ltd.	4,443,823	298,669
*	CACI International Inc. Class A	700,119	282,890
*	Samsara Inc. Class A	6,332,171	276,653
*	Elastic NV Procore Technologies Inc.	2,751,704 3,504,637	272,639 262,602
*	Match Group Inc.	5,504,637 7,892,978	258,179
*	Onto Innovation Inc.	1,548,341	258,062
*	Kyndryl Holdings Inc.	7,245,100	250,680
*	Fabrinet	1,138,508	250,335
*	MACOM Technology Solutions Holdings Inc.	1,924,977	250,074
-	Lattice Semiconductor Corp.	4,331,388	245,373
	KBR Inc.	4,174,003	241,800

		Shares	Market Value* (\$000)
*	Smartsheet Inc. Class A	4,186,763	234,584
	TD SYNNEX Corp.	1,996,209	234,115
	Bentley Systems Inc. Class B	5,000,132	233,506
*,1 *	lonQ Inc.	5,497,572	229,634
*	SPS Commerce Inc.	1,184,280	217,896
	Gitlab Inc. Class A Universal Display Corp.	3,862,200 1,417,546	217,635 207,245
*	Qorvo Inc.	2,962,893	207,195
*	Commvault Systems Inc.	1,370,650	206,845
*	Dropbox Inc. Class A	6,826,235	205,060
*	Altair Engineering Inc. Class A	1,873,338	204,400
*	Maplebear Inc.	4,852,360	200,985
*	Unity Software Inc.	8,900,345	199,991
*,1	SoundHound AI Inc. Class A	10,052,956	199,451
	Aspen Technology Inc.	797,755	199,144
*	Confluent Inc. Class A	6,898,911	192,894
*	SentinelOne Inc. Class A Arrow Electronics Inc.	8,626,133 1,624,749	191,500 183,792
*	Q2 Holdings Inc.	1,813,927	182,572
*	Rambus Inc.	3,319,303	175,458
	Science Applications International Corp.	1,560,401	174,422
*	CCC Intelligent Solutions Holdings Inc.	14,766,589	173,212
*	Novanta Inc.	1,131,352	172,837
*	Cirrus Logic Inc.	1,682,639	167,557
*	Workiva Inc. Class A	1,519,308	166,364
*	UiPath Inc. Class A	13,082,900	166,284
	Semtech Corp.	2,667,804	165,004
*	Appfolio Inc. Class A HashiCorp Inc. Class A	653,729	161,288
*	Qualys Inc.	4,709,160 1,146,782	161,100 160,802
*	Insight Enterprises Inc.	993,021	151,039
*	Varonis Systems Inc. Class B	3,377,173	150,048
*	Tenable Holdings Inc.	3,777,798	148,770
	Dolby Laboratories Inc. Class A	1,875,781	146,499
	Avnét Inc.	2,742,519	143,489
*	Rubrik Inc. Class A	2,180,847	142,540
*	Parsons Corp.	1,490,745	137,521
	Pegasystems Inc.	1,470,291	137,031
	Box Inc. Class A Advanced Energy Industries Inc.	4,328,336	136,775
*	Plexus Corp.	1,182,830 861,514	136,771 134,810
	Dun & Bradstreet Holdings Inc.	10,374,839	129,271
*	Silicon Laboratories Inc.	1,016,807	126,308
*	SiTime Corp.	583,667	125,214
*,1	Rigetti Computing Inc.	7,958,368	121,445
*,1	C3.ai Inc. Class A	3,479,444	119,797
*	Sanmina Corp.	1,580,261	119,578
	Blackbaud Inc.	1,615,928	119,449
*	Impinj Inc.	800,287	116,250
*	Freshworks Inc. Class A DXC Technology Co.	7,011,457 5,619,662	113,375 112,281
*	Core Scientific Inc.	5,019,002 7,924,416	112,201
	Power Integrations Inc.	1,776,163	109,589
*	Intapp Inc.	1,701,887	109,074
*	FormFactor Inc.	2,431,414	106,982
*,1	BlackLine Inc.	1,743,355	105,926
*	Agilysys Inc.	804,069	105,904
*,1	Trump Media & Technology Group Corp.	3,070,409	104,701
*	nCino Inc.	3,094,917	103,927
	Zeta Global Holdings Corp. Class A	5,710,995	102,741
-	Vertex Inc. Class A	1,863,220	99,403
*	Amkor Technology Inc.	3,851,049	98,933
*	IAC Inc. Cargurus Inc. Class A	2,226,741 2,628,078	96,062 96,030
*	ZoomInfo Technologies Inc. Class A	9,109,608	90,030 95,742
*	Five9 Inc.	2,334,753	94,884
*	Teradata Corp.	3,011,053	93,794
*	Synaptics Inc.	1,228,206	93,737
*	Braze Inc. Class A	2,233,310	93,531
*	Klaviyo Inc. Class A	2,233,580	92,113

		Shares	Market Value∙ (\$000)
*	Alarm.com Holdings Inc.	1,474,616	89,657
*	Ambarella Inc.	1,228,390	89,353
	Progress Software Corp.	1,357,504	88,441
*	RingCentral Inc. Class A	2,451,656	85,832
*	Informatica Inc. Class A	3,278,430	85,010
*	JFrog Ltd. Diodes Inc.	2,869,360	84,388 83,994
*	PAR Technology Corp.	1,361,998 1,153,167	83,801
*	DoubleVerify Holdings Inc.	4,286,907	82,351
*	Allegro MicroSystems Inc.	3,744,825	81,862
*	Rapid7 Inc.	1,977,179	79,542
	Clear Secure Inc. Class A	2,921,343	77,825
*	Yelp Inc. Class A	1,977,639	76,535
*	TTM Technologies Inc.	3,078,477	76,192
*	Concentrix Corp.	1,749,888	75,718
*	AvePoint Inc. Axcelis Technologies Inc.	4,420,700 1,021,986	72,986 71,406
*,1	Cleanspark Inc.	7,722,800	71,400
*	Ziff Davis Inc.	1,296,069	70,428
1	Vishay Intertechnology Inc.	3,929,497	66,566
*	Magnite Inc.	4,116,953	65,542
*	Alkami Technology Inc.	1,759,451	64,537
*	NCR Voyix Corp.	4,582,632	63,424
*	ePlus Inc.	842,305	62,230
*	LiveRamp Holdings Inc.	1,956,512	59,419
*	Xometry Inc. Class A DigitalOcean Holdings Inc.	1,388,449 1,730,321	59,231 58,952
*	Rogers Corp.	578,168	58,748
*	IPG Photonics Corp.	770,464	56,028
*,1	Terawulf Inc.	9,578,796	54,216
*	Hut 8 Corp.	2,619,701	53,678
*	Asana Inc. Class A	2,635,706	53,426
*	Verint Systems Inc.	1,920,236	52,710
*,1	Quantum Computing Inc.	3,003,061	49,701
*	Ultra Clean Holdings Inc.	1,348,452	48,477
*	Benchmark Electronics Inc.	1,061,210	48,179 48,163
	PagerDuty Inc. CTS Corp.	2,637,623 904,136	48,163 47,675
*	Veeco Instruments Inc.	1,775,091	47,572
*	MaxLinear Inc. Class A	2,361,391	46,708
*	NetScout Systems Inc.	2,113,919	45,787
*	Sprout Social Inc. Class A	1,489,278	45,736
	Adeia Inc.	3,256,245	45,522
	CSG Systems International Inc.	884,114	45,187
*	Photronics Inc.	1,867,106	43,989
*	Zuora Inc. Class A Grid Dynamics Holdings Inc.	4,420,881	43,855
*	Paycor HCM Inc.	1,948,933 2,313,959	43,344 42,970
	A10 Networks Inc.	2,241,618	41,246
	QXO Inc.	2,576,500	40,966
*	Appian Corp. Class A	1,234,159	40,703
*	Matterport Inc.	8,472,028	40,157
*	Onestream Inc. Class A	1,359,315	38,768
*,1 *	Applied Digital Corp.	5,019,720	38,351
*,1	Cohu Inc.	1,406,307	37,548
*	Ibotta Inc. Class A Fastly Inc. Class A	571,789 3,926,095	37,212 37,062
*,1	Rumble Inc.	2,760,637	37,002
*	Cipher Mining Inc.	7,691,807	35,690
*	Schrodinger Inc.	1,848,840	35,664
*	Innodata Inc.	862,549	34,088
*	ScanSource Inc.	708,792	33,632
*	Jamf Holding Corp.	2,360,717	33,168
*	Diebold Nixdorf Inc.	758,569	32,649
*	Ichor Holdings Ltd.	1,007,705	32,468
*	Weave Communications Inc.	1,912,264	30,443
*	Penguin Solutions Inc. PDF Solutions Inc.	1,573,858 1,110,763	30,202 30,079
*	Vimeo Inc.	4,603,305	29,461
*	PROS Holdings Inc.	1,340,858	29,401
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		Shares	Market Value∙ (\$000)
	Xerox Holdings Corp.	3,481,535	29,349
*,1	D-Wave Quantum Inc.	3,478,640	29,221
*	Alpha & Omega Semiconductor Ltd.	727,415	26,936
*,1	Blend Labs Inc. Class A	6,378,893	26,855
*,1 *	Wolfspeed Inc.	3,952,373	26,323
	Sprinklr Inc. Class A PC Connection Inc.	2,969,639 358,243	25,093 24,815
*	Olo Inc. Class A	3,222,566	24,813
*,1	ServiceTitan Inc. Class A	236,700	24,349
	Hackett Group Inc.	786,110	24,149
*	Amplitude Inc. Class A	2,240,219	23,634
	Shutterstock Inc.	764,435	23,201
*	ACM Research Inc. Class A	1,534,456	23,170
	SolarWinds Corp.	1,566,953	22,329
*	CEVA Inc.	706,197	22,281
*	Daktronics Inc.	1,293,118	21,802
*	OneSpan Inc. E2open Parent Holdings Inc.	1,161,274 7,951,441	21,530 21,151
*,1	Digimarc Corp.	563,356	21,151
*	Yext Inc.	3,136,310	19,947
*	Bumble Inc. Class A	2,391,668	19,468
*,1	NextNav Inc.	1,250,886	19,464
*,1	indie Semiconductor Inc. Class A	4,781,703	19,366
*	PubMatic Inc. Class A	1,296,921	19,052
*,1	KULR Technology Group Inc.	5,352,425	19,001
*	N-able Inc.	1,996,084	18,643
		1,192,560	18,592
*	SEMrush Holdings Inc. Class A	1,564,101	18,582
*	NerdWallet Inc. Class A Meridianlink Inc.	1,331,971 851,777	17,715 17,589
	Climb Global Solutions Inc.	129,613	16,428
*	Ouster Inc.	1,336,697	16,334
*	TechTarget Inc.	805,495	15,965
*	EverQuote Inc. Class A	796,810	15,928
*,1	BigBear.ai Holdings Inc.	3,487,620	15,520
*	Mitek Systems Inc.	1,381,518	15,376
*	nLight Inc.	1,427,724	14,977
*,1	Aehr Test Systems	860,409	14,309
*,1 *	Navitas Semiconductor Corp. Class A	3,999,100	14,277
	Kimball Electronics Inc. Simulations Plus Inc.	739,540 494,699	13,852 13,797
*	Unisys Corp.	2,072,926	13,797
*	Consensus Cloud Solutions Inc.	544,925	13,002
	Methode Electronics Inc.	1,092,831	12,884
*	Bandwidth Inc. Class A	752,356	12,805
*	BigCommerce Holdings Inc.	2,057,633	12,593
	NVE Corp.	151,011	12,297
*	Red Violet Inc.	335,014	12,128
	Nextdoor Holdings Inc.	5,055,104	11,981
*,1	MediaAlpha Inc. Class A	1,039,560	11,737
, I *	Vivid Seats Inc. Class A SkyWater Technology Inc.	2,490,081 815,617	11,529 11,256
*	Innovid Corp.	3,641,555	11,250
	Logility Supply Chain Solutions Inc.	956,468	10,598
*,1	Cerence Inc.	1,272,905	9,992
1	ReposiTrak Inc.	446,617	9,884
*	TrueCar Inc.	2,574,147	9,602
*	SmartRent Inc. Class A	5,430,046	9,503
*,1	Atomera Inc.	816,142	9,467
*	Grindr Inc.	525,495	9,375
*	Viant Technology Inc. Class A	480,660	9,128
*,1 *,1	Groupon Inc. Class A	750,508	9,119
",1 *,1	Quantum Corp. MicroVision Inc.	166,091	8,956
*	Arteris Inc.	6,513,213 807,905	8,532 8,233
*	Eventbrite Inc. Class A	2,405,578	8,083
	Immersion Corp.	906,047	7,910
*,1	Getty Images Holdings Inc.	3,654,903	7,895
*	ON24 Inc.	1,112,442	7,186
*	Backblaze Inc. Class A	1,193,703	7,186

		Shares	Market Value⁺ (\$000)
*			· · · · ·
*	Asure Software Inc.	731,908	6,887
*	Domo Inc. Class B	972,638	6,886
*	CoreCard Corp. eGain Corp.	271,654 978,618	6,167 6,097
*	Definitive Healthcare Corp. Class A	1,474,544	6,097
*	Rimini Street Inc.	2,186,399	5,838
*	Brightcove Inc.	1,296,666	5,641
*	Kaltura Inc.	2,537,683	5,583
*	Telos Corp.	1,593,387	5,449
*	Expensify Inc. Class A	1,582,920	5,303
*	Digital Turbine Inc.	3,073,055	5,193
	Richardson Electronics Ltd.	365,090	5,122
*	Enfusion Inc. Class A	472,842	4,870
*	Kopin Corp.	3,418,996	4,650
*,1		269,748	4,623
*,1	dulon Logio Colp.	408,792	4,619
1	CSP Inc.	278,890	4,482
	WM Technology Inc.	3,198,013	4,413
	Upland Software Inc.	939,698	4,078
*	inTEST Corp.	472,095	4,055
*,1	AudioEye Inc.	248,817	3,785
*		2,488,033 1,693,613	3,782
*,1	Rackspace Technology Inc. Rekor Systems Inc.	2,338,714	3,743 3,648
*	Aeva Technologies Inc.	759,242	3,606
*	AXT Inc.	1,598,732	3,469
*	Everspin Technologies Inc.	527,987	3,374
*	1stdibs.com Inc.	930,788	3,295
*,1	Veritone Inc.	999,603	3,279
*	AstroNova Inc.	250,308	3,006
*	Identiv Inc.	819,515	2,999
*,1	Airship Al Holdings Inc.	450,700	2,821
*,1	FiscalNote Holdings Inc.	2,610,676	2,793
*	Intevac Inc.	787,352	2,677
*	Synchronoss Technologies Inc.	274,273	2,633
*	Amtech Systems Inc.	473,710	2,582
*	DLH Holdings Corp.	312,420	2,509
*	Inuvo Inc.	3,857,320	2,493
*	SecureWorks Corp. Class A	263,152	2,226
*,1	PSQ Holdings Inc. Class A	464,165	2,107
*,1		399,192	2,076
*,1	Intellicheck Inc.	685,145	1,918
, I *		232,158	1,876
*,1	Pixelworks Inc. GSI Technology Inc.	2,464,577 574,548	1,798 1,741
*	One Stop Systems Inc.	498,283	1,669
*	BuzzFeed Inc. Class A	555,182	1,482
*	Steel Connect Inc.	118,037	1,472
*	Mastech Digital Inc.	91,726	1,367
*	WidePoint Corp.	265,533	1,285
*	Stronghold Digital Mining Inc. Class A	366,829	1,284
*	Aware Inc.	645,056	1,258
*	Key Tronic Corp.	295,513	1,232
*	Zedge Inc. Class B	455,536	1,225
*	NetSol Technologies Inc.	448,836	1,176
*	Skillz Inc. Class A	226,530	1,139
*	TransAct Technologies Inc.	269,345	1,102
*,1	Glimpse Group Inc.	437,150	1,080
*	Issuer Direct Corp.	110,039	984
*,1		161,265	971
*,1 * 1		158,934	950
*,1 *	vinies (risiding corp.	116,102	911
*,1	CVD Equipment Corp.	186,573	821
, ' *	Ingram Micro Holding Corp. comScore Inc.	38,975 118,989	756 695
*,1		280,193	695 692
*	KORE Group Holdings Inc.	280,193 210,367	692 677
*	Trio-Tech International	108,490	630
*	Data I/O Corp.	213,344	591
*	Beachbody Co. Inc.	88,367	543
		00,001	0.0

			Market
		Shares	Value• (\$000)
*,1	Data Storage Corp.	118,119	500
*,1	Sphere 3D Corp.	450,035	425
*	Creative Realities Inc.	170,462	418
*,1	iPower Inc.	386,294	322
*,1	Paltalk Inc.	142,656	284
*,1	SigmaTron International Inc.	153,224	273
*	Streamline Health Solutions Inc.	68,501	258
*,1	Greenidge Generation Holdings Inc. Class A	156,788	243
*,1	Intellinetics Inc.	15,469	213
*,1	Wag! Group Co.	832,224	198
*	Arena Group Holdings Inc.	140,920	189
*	System1 Inc.	174,422	157
*,1	Direct Digital Holdings Inc. Class A	90,848	144
	Research Frontiers Inc.	66,176	113
*	Nortech Systems Inc.	9,278	101
*,1	Urgent.ly Inc.	111,196	57
			621,904,593
Tel	lecommunications (1.9%)		
	Cisco Systems Inc.	112,379,436	6,652,863
	AT&T Inc.	224,878,497	5,120,483
	Verizon Communications Inc.	118,768,801	4,749,564
	Comcast Corp. Class A	119,652,374	4,490,554
*	Arista Networks Inc.	31,582,145	3,490,774
	T-Mobile US Inc.	14,546,656	3,210,883
	Motorola Solutions Inc.	5,238,217	2,421,261
*	Charter Communications Inc. Class A	2,896,582	992,861
	Juniper Networks Inc.	10,373,648	388,493
*	Ciena Corp.	4,536,671	384,755
*	Roku Inc. Class A	3,998,033	297,214
*	Liberty Broadband Corp. Class C	3,656,054	273,327
*	Frontier Communications Parent Inc.	7,791,709	270,372
*	Lumentum Holdings Inc.	2,072,785	174,010
1	InterDigital Inc.	793,720	153,759
*	Lumen Technologies Inc.	28,718,409	152,495
	Cogent Communications Holdings Inc.	1,375,000	105,971
*,1		4,729,334	99,789
	Telephone & Data Systems Inc.	2,835,278	96,711
	Iridium Communications Inc.	3,265,846	94,775
*,1	EchoStar Corp. Class A	3,762,483	86,161
*	Viavi Solutions Inc.	6,881,982	69,508
*	Calix Inc.	1,916,849	66,841
*	Extreme Networks Inc.	3,857,962	64,582
1	Cable One Inc.	139,552	50,535
*,1	Applied Optoelectronics Inc.	1,361,426	50,182
*	Globalstar Inc.	23,790,132	49,246
*	Harmonic Inc.	3,710,716	49,093
*,1	Infinera Corp.	6,678,704	43,879
*	Liberty Broadband Corp. Class A	516,573	38,412
*	CommScope Holding Co. Inc.	6,454,032	33,625
*	United States Cellular Corp.	524,160	32,875
*	Digi International Inc.	1,083,280	32,748
	IDT Corp. Class B	648,080	30,797
*,1	Viasat Inc.	3,565,238	30,340
*	Powerfleet Inc.	3,853,302	25,663
*	NETGEAR Inc.	780,077	21,741
	Shenandoah Telecommunications Co.	1,600,998	20,189
*	ADTRAN Holdings Inc.	2,119,703	17,657
*,1	Altice USA Inc. Class A	6,831,366	16,464
*	Gogo Inc.	1,764,713	14,277
*	Xperi Inc.	1,351,112	13,876
*	Anterix Inc.	409,604	12,563
*	fuboTV Inc.	9,797,371	12,345
*	Clearfield Inc.	380,909	11,808
*	Ribbon Communications Inc.	2,700,143	11,233
*	Ooma Inc.	734,221	10,323
*	8x8 Inc.	3,753,543	10,022
	Spok Holdings Inc.	539,239	8,655
*,1	Lightwave Logic Inc.	3,785,391	7,949
*	WideOpenWest Inc.	1,598,960	7,931
		,,	

* Avail helevorks Inc. 364.884 6.427 ATR International Inc. 369.2172 6.384 4 Lariornia Inc. 369.2172 6.384 5 Canady Inc. 1826.730 3.885 6 Genasys Inc. 1282.730 3.335 6 Genasys Inc. 383.734 2.371 8 K. Technologies Corp. 384.11 3.120 7 BK Technologies Corp. 384.11 3.120 7 BK Technologies Corp. 384.11 3.120 7 Orekendo Inc. 385.734 2.871 7 Coreina Cable Corp. 384.11 3.120 7 Orekendo Inc. 395.80 1.800 7 Orekendo Inc. 2704.837.81 0.800 7 Orekendo Inc. 2704.837.91 1.810.800 7 Orekendo Inc. 2704.837.91 1.810.800 7 Orekendo Inc. 2704.838.91 1.800.800 7 Orekendo Inc. 280.800 7 Oreken			Shares	Market Value⁺ (\$000)
Landchaik Inc.         942.727         3.844           KVH Huddwilse Inc.         623.123         3552           Contech Telecommutations Corp.         83.562         3.483           Contech Telecommutations Corp.         83.571         3.267           Bits Technologies Corp.         33.734         2.871           SurgePays Inc.         352.57         2.481           Creacendo Inc.         345.306         1.809           SurgePays Inc.         427.78         781           Network.1 Technologies Inc.         427.78         781           Network.1 Technologies Inc.         420.508         343           Chearone Inc.         345.906         1.809           '' Somi Technologies Inc.         44.187         440           Vale Tel Networks Inc.         44.183	*			
<ul> <li>VM holusties Inc.</li> <li>Control Michael Communications Corp.</li> <li>Control Michael Communications Corp.</li> <li>Control Michael Communications Corp.</li> <li>Control Michael Communications Corp.</li> <li>Statistics Communications Corp.</li> <li>Statistics Communications Corp.</li> <li>Statistics Communications Corp.</li> <li>Statistics Communications Corp.</li> <li>Control Michael Communications Corp.</li> <li>Control Michael Corp.</li>     &lt;</ul>	*			
Contact Telecommunications Corp.         683.562         3.463           Genasy Inc.         1.282.703         3.353           Inseep Corp.         3.04,111         3.120           Aragain Inc.         3.04,111         3.120           Yangain Inc.         3.04,111         3.120           Yangain Inc.         3.04,511         2.021           Yangain Inc.         3.04,517         1.040           Optical Cabolics Inc.         4.02,600         5.33           Yangain Inc.         3.07,520         3.242           Yangain Inc.         3.07,520         3.242           Yangain Inc.         4.13,77         1.040           NandPlat Corp.         4.43,717         1.040           Yangain Inc.         4.13,81         -           Yangain Inc.         4.13,101         -           Yangain Inc.         4.13,101         -           Yangain Inc.         4.13,101         -           Yangain Inc.         4.14,111         -           Yangain Inc.         4.143,101         -           Yangain Inc.         4.111         -           Yangain Inc.         4.114,111         -           Yangain Inc.         4.143,101         -     <	*			
Ganayya Inc.         1,282,730         33,53           Inseego Corp.         33,141         3,150           BK Tachnologias Corp.         33,741         2,871           Organ Inc.         33,742         2,871           A Graph Inc.         33,742         2,871           Natwork-1 Tachnologias Corp.         34,643,986         1,802           Optical Cable Corp.         122,058         441           Clear Che Inc.         369,718         289           NetWork-1 Tachnologias Corp.         45,444         140           Clear Che Inc.         375,520         242           NetWark Corp.         45,444         140           1.2         FTE Networks Inc.         24,411           1.4         Clear Che Inc.         375,520         242           Valitties (26%)         43,441         140	*			
• Bit Technologies Corp.         83.734         2.871           Arigain Inc.         332.2415         2.491           • Creaendo Inc.         435.906         1.809           • SurgePays Inc.         420.000         531           • Network-1 Technologies Inc.         400.000         531           • Sami Technologies Inc.         43.814         400           • ClearCome         369.718         282           • Sami Technologies Inc.         45.444         40           • Sami Technologies Inc.         45.444         40           • NetPlat Corp.         45.444         40           • Sami Technologies Inc.         42.110         40.110           • NetPlat Corp.         45.444         40           • 2.12 FILE Networks Inc.         2.704.635         42.61.90           • 2.12 FILE Networks Inc.         2.14.91.91         -           • 1.21 FILE Networks Inc.         3.43.91.92         2.209.852           • Value Inc.         3.43.91.92         2.209.852           • Value Inc.         9.86.90.2         2.209.852           • 1.21 FILE Networks Inc.         2.23.91.85         2.209.852           • Value Inc.         10.87.62.91         2.209.852           • Orablation Energy Inc.<	*			
* Argan Inc. ************************************	*		304,111	3,120
* Crearedo Inc.         345.906         18.00           SurgePays Inc.         427.575         781           Network-1 Technologies Inc.         400.000         533           Optical Calcie Corp.         395.629         328           *1         Genthum Rute.         395.629         328           *1         Samin Technologies Inc.         44.617         140           *1         Samin Technologies Inc.         44.617         140           *1         Samin Technologies Inc.         45.434         40           *1         Satin Technologies Inc.         45.410.439         44.617           *2         FTC Henkorsk Inc.         27.46.737         4.521.404           Satin Technologies Inc.         64.463.719         4.521.404           Satin Technologies Inc.         45.410.39         4.521.404           Satin Technologies Inc.         64.463.719         4.521.404           Satin Technologies Inc.         64.463.719         4.521.404           Satin Technologies Inc.         64.463.719         4.521.404           Satin Technologies Inc.         64.623.793         1.463.423           Dake Energy Corp.         19.876.402         2.208.572           Satin Technologies Inc.         66.722.696	*			
***         247,576         761           Nettoxic-1 Technologis Inc.         400,600         533           ***         Cambium Networks Corp.         220,58         441           ***         Cambium Networks Corp.         375,539         228           ***         Cambium Networks Corp.         375,539         242           ***         Cambium Networks Corp.         375,539         242           ***         Call Liberty Inc.         841,180	*			
Network-1 Technologies Inc.         400.009         533           Optical Cashie Corp.         389,718         22055           * Cambium Networks Corp.         344,517         140           NatelPart Corp.         44,547         140           * Sentim Technologies Inc.         44,547         140           * NatelPart Corp.         44,547         140           * Sentim Technologies Inc.         44,547         140           * Sentim Technologies Inc.         42,547         140           * Sentim Technologies Inc.         44,547         140           * Gel Liberty Inc.         24,746,835         7           * Got Liberty Inc.         24,343,043         2,280,582           Constellation Energy Corp.         94,86,002         2,205,582           Sempra         19,846,424         1,740,928           American Electic Power Co. Inc.         10,658,257         1,387,381           Vistar Corp.         10,858,275         1,387,381           Vistar Corp.         43,440         1,484,402           Vistar Corp.         13,484,408         1,484,402           Vistar Corp.         13,484,402         1,484,402           Vistar Corp.         13,484,404         1,444,433           Vistar	*,1			
* Optical Cable Corp.         122.068         441           Clear One Inc.         395.713         289           * Somin Technologies Inc.         44.517         140           * Nethers Loop.         44.517         140           * Technologies Inc.         84.01         44.517           * Technologies Inc.         84.01         -           * Mattine Corp.         24.163.10         -           Unitise (2%)         -         -         -           Use Energy Corp.         9.876.002         -         -           Vase Management Inc.         2.205.562         -         -           Vase Connergy Inc.         16.84.174         1.338.781         -           Vase Connergy Corp.         9.876.902         -         -           Vase Connergy Inc.         8.057.273         1.337.441.403         -           Vase Connergy Inc.         8.057.273         1.329.171         -         -           Vase Connergy Inc.         8.057.273         1.329.176         -         -         -         - <td></td> <td></td> <td></td> <td></td>				
*1         Cambium Networks Corp.         375.529         242           *3         Sonim Echnologies inc.         44.517         140           *12         FCI Networks Inc.         45.484         49           *12         FCI Networks Inc.         24.718         71           *12         FCI Networks Inc.         45.484         49           *12         FCI Networks Inc.         24.716.35	*			
1         Somin Technologies Inc.         44,517         140           NextPatCop         45,444         49           1.2         FTE Networks Inc.         84,180         —           2         GCI Liberty Inc.         2,170,635         —           Unitties (2,5%)         54,611,039         54,611,039         2,481,432         2,280,432           Uke Energy Corp.         24,176,133         2,604,737         140,832,432         2,538,152           Constellation Energy Inc.         19,846,424,1740,932         2,538,152         Constellation Energy Inc.         19,846,424,1740,932           Vistar Corp.         19,346,424,1740,932         2,338,973         1,418,402         1,438,781           Vistar Corp.         10,656,533         1,468,433         1,418,402         1,438,781           Vistar Corp.         63,777,71         1,438,771         1,438,771         1,438,771           Vistar Corp.         63,777,71         1,438,771         1,438,771         1,438,771           Vistar Corp.         63,777,71         1,438,771         1,438,771         1,438,771           Vistar Corp.         63,777,71         1,438,772         1,438,771         1,438,772           Vistar Corp.         63,777,71         1,238,773         1,4				
NariPart Corp.         45.494         149           *12 FTE Networks Inc.         84.190				
***         Set 12         Bet 10	",1 *			
**?     2 Cl Libery Inc.     2,704,635     —       Willing (2,8%)       NextEne Energy Inc.     64,483,719     4,211,404       Southern Co.     34,330,434     2,820,647       Waste Management Inc.     12,583,304     2,590,165       Constellation Energy Corp.     9,876,002     2,209,562       Sempra     19,846,424     1,740,928       American Electric Power Co. Inc.     16,684,747     1,538,781       Vistra Corp.     26,334,973     1,418,402       Waste Connections Inc.     26,334,973     1,418,402       Waste Connections Inc.     8,065,725     1,387,781       Politic Services Inc. Class A     6,377,722     1,283,076       Xoed Energy Inc.     31,454,688     1,144,135       Entergy Corp.     31,454,688     1,144,135       Entergy Corp.     10,676,63     970,525       BY Corp.     10,976,74     1283,076       Xoed Energy Inc.     10,976,63     970,525       Demision Inc.     10,976,63     970,525       BY Corp.     10,976,63     970,525       Demision Inc.     10,976,63     970,525       Demision Inc.     10,976,63     970,525       Demision Inc.     10,976,63     970,525       DY Corp.     10,976,64     970,525<	*,1,2			49
Juliities (2.8%)         64.463.719         421.403           Souther Do         34.330.444         2.426.081           Duke Energy Corp.         24.176.133         2.604.737           Waste Management Inc.         12.683.304         2.428.081           Constellation Energy Corp.         18.876.902         2.205.582           Sampa         18.646.424         1.740.928           American Electric Power Co. Inc.         18.684.174         1.538.731           Vista Corp.         28.346.932         2.035.525           Dominion Energy Inc.         8.055.725         1.387.349           PG&E Corp.         8.065.725         1.387.349           Public Services Intc. Class A         6.377.752         1.283.07           Xoel Energy Inc.         1.9.644.44         1.740.928           Entergy Corp.         13.444.405         1.198.320           Consolidated Edison Inc.         15.627.17         1.320.171           Republic Services Intc. Class A         6.377.752         1.283.072           Consolidated Edison Inc.         19.906.201         1.284.938           Consolidated Edison Inc.         1.9.916.205         922.520           DTE Energy Corp.         13.445.408         1.198.326           D'TE Energry Corp.				_
NextEra Energy Inc.         64,483,719         4,621,404           Southern Co.         54,330,434         2,626,081           Duke Energy Corp.         12,583,304         2,604,737           Waste Management Inc.         12,583,304         2,609,787           Ornstellation Energy Corp.         9,876,5002         2,209,562           Sempra         19,864,624         1,740,928           American Electric Power Co. Inc.         16,684,174         1,538,781           Vista Corp.         16,684,174         1,538,781           Dominion Energy Inc.         86,622,437         3,1469,493           Pd&E Corp.         66,722,889         1,346,448           Public Services Inc Class A         6,377,772         1,283,071           Xcel Energy Inc.         11,459,449         1,141,172           Consolidated Edison Inc.         10,876,670         970,525           Edison International         12,147,44         Evelon Corp.         13,449,489         1,199,327           Consolidated Edison Inc.         6,99,130         179,225         Edison International         12,47,44           Evelon Corp.         2,245,028         17,489,43         198,812           WEC Energy Corp.         2,204,502         17,216,670         83,360,672 <t< td=""><td></td><td></td><td>2,101,000</td><td>34,611,039</td></t<>			2,101,000	34,611,039
Southern Co. <sup>-</sup> 34,330,44         2,826,081           Duke Energy Corp.         24,176,133         2,504,737           Waste Management Inc.         12,583,304         2,539,185           Constelliation Energy Corp.         19,846,424         1,740,928           Sempra         19,846,424         1,740,928           American Electric Power Co. Inc.         10,658,538         1,469,439           Vista Corp.         26,834,973         1,418,402           Waste Connections Inc.         8,065,725         1,387,341           Polic Services Inc. Class A         6,62,713         1,320,171           Republic Services Inc. Class A         6,63,777,52         1,283,076           Xoel Energy Inc.         11,449,449         1,148,1405           Consolidated Edison Inc.         11,449,449         1,148,1405           Entergy Corp.         13,444,036         1,019,327           Consolidated Edison Inc.         12,146,943         969,812           Web Energy Corp.         12,146,943         963,812           Vec Energy Corp.         14,826,029         715,822           Web Energy Corp.         14,826,029         715,822           Vec Energy Corp.         2,204,5029         715,822           America Water Works Co. Inc.<	Uti		64 463 719	4 621 404
Duke Energy Corp.         24,176,133         2,604,773           Waste Management Inc.         12,583,304         2,593,165           Constellation Energy Corp.         9,876,902         2,209,562           Sempra         19,846,424         17,40,928           American Electric Power Co. Inc.         16,684,174         15,387,349           Dominion Energy Inc.         26,334,973         14,186,403           Dy Waste Connections Inc.         80,857,25         3,387,349           PG&E Corp.         66,722,889         1,346,448           Public Services Inc. Class A         6,377,752         12,380,449           Actering Inc.         13,459,449         1,141,132           Entergy Corp.         13,449,469         1,144,145           Extering Inc.         10,876,670         970,552           Edison Inc.         10,876,670         970,552           Edison International         12,146,943         990,812           WEC Energy Corp.         8,386,072         743,071           VEC Energy Corp.         8,386,072         743,071           VEC Energy Conp.         5,348,389         74,563           American Water Works Co. Inc.         6,089,130         759,281           American Water Works Co. Inc.         6,087,3				
Constellation Energy Corp.         9,876,902         2209,662           Sempra         19,846,442         1740,928           American Electric Power Co. Inc.         16,684,174         1538,781           Vistra Corp.         10,685,538         1489,493           Dominion Energy Inc.         26,334,973         1418,402           Waste Connections Inc.         8,085,722         1387,349           PQAE Corp.         66,722,889         1346,468           Public Services Interprise Group Inc.         15,625,173         1320,171           Republic Services Interprise Group Inc.         63,77,752         1283,076           Xcel Energy Inc.         13,449,489         1144,153           Entergy Corp.         31,449,489         1144,153           Consolidated Edison Inc.         10,876,670         970,525           Edison Inc.         10,876,670         970,525           Edison Inc.         60,99,100         759,22,520           American Water Works Co. Inc.         80,987,272         748,077           PU Corp.         22,045,027         743,077           PU Corp.         22,045,027         743,077           PU Corp.         22,045,027         743,077           PU Corp.         22,045,027         743,077		Duke Energy Corp.		
Sempra         19,46,424         17,40,928           American Electric Power Co. Inc.         16,684,174         1538,781           Vistra Corp.         10,668,538         1,469,403           Dominion Energy Inc.         8035,725         1387,349           Yaste Connections Inc.         8035,725         1387,349           PG&E Corp.         66,722,809         1248,373           Period Ecorp.         66,722,809         1248,3076           Xcel Energy Inc.         15,625,173         1320,171           Republic Services Inc. Class A         6,377,752         1283,076           Xcel Energy Inc.         12,14,749         12,14,143           Entergy Corp.         13,444,030         1019,327           Consolidated Edison Inc.         0,376,670         970,525           Edison International         12,214,6,443         969,812           WEC Energy Group Inc.         6,399,170,525         2128,307           American Water Works Co. Inc.         6,099,130         759,221           American Water Works Co. Inc.         6,398,109         705,651           FiristEnergy Corp.         2,2445,029         715,582           DTE Energy Corp.         2,346,390         769,135           Eversource Energy         63,3747,343		Waste Management Inc.		2,539,185
American Electric Power Co. Inc.         16,684.174         1538.781           Vistra Corp.         26,334.973         11,685.858         1,499.493           Dominion Energy Inc.         26,334.973         1,418.402           Waste Connections Inc.         8,087.255         1,387.349           PG&E Corp.         8,085.725         1,387.349           PG&E Corp.         15,622.173         1,320.171           Republic Services Inc. Class A         6,777.52         1,283.076           Xce Energy Inc.         13,444.038         1,214.744           Exelon Corp.         13,444.038         1,144.135           Entergy Corp.         13,444.038         1,914.327           Consolidated Edison Inc.         9,916.205         932.520           American Water Works Co. Inc.         6,099.130         759.281           American Water Works Co. Inc.         6,099.130         759.281           American Water Works Co. Inc.         6,099.130         759.281           DTE Energy Corp.         2,046.029         774.507           PPL Corp.         2,045.029         776.561           TristEnergy Corp.         4,076.390         679.135           Eversource Energy Inc.         2,047.1362         649.237.69           NiSourco Enen				
Vistra Corp.         10.656.538         1.469.483           Dominion Energy Inc.         26.334.973         1.418.402           Waste Connections Inc.         8.085.725         1.367.349           PGAE Corp.         66.722.898         1.346.483           Public Services Inc. Class A         6.377.752         1.283.0171           Republic Services Inc. Class A         6.377.752         1.283.076           Xcel Energy Inc.         13.44.403         6.019.377           Consolidated Edison Inc.         13.44.403         6.019.377           Consolidated Edison Inc.         10.876.670         970.525           Edison International         12.146.943         969.812           WEC Energy Gorup Inc.         9.916.205         932.520           American Water Works Co. Inc.         6.099.107         759.281           Ameren Corp.         5.644.898         705.651           FirstEnergy Corp.         22.045.029         715.582           DTE Energy Corp.         20.471.382         649.577           Corp.         5.644.898         705.661           FirstEnergy Corp.         11.522.047         661.711           Corp.         5.644.898         705.661           FirstEnergy Inc.         6.867.7374         23.302				
Dominion Energy Inc.         26.334.973         1.418.402           Waste Connections Inc.         8.085.725         1.387.349           PG&E Corp.         66.722.889         1.346.488           Public Service Enterprise Group Inc.         15.625.173         1.320.171           Republic Services Enterprise Group Inc.         6.377.752         1.283.076           Xcel Energy Inc.         11.459.489         1.144.135           Entergy Corp.         11.459.489         1.144.135           Consolidated Edison Inc.         10.876.870         9.916.205           Edison International         19.916.205         923.2520           American Water Works Co. Inc.         6.099.130         759.221           American Water Works Co. Inc.         8.336.072         743.077           PPL Corp.         22.045.029         715.582           DTE Energy Corp.         2.045.029         715.582           DTE Energy Corp.         5.843.899         706.651           FirstEnergy Corp.         9.916.205         93.58.678           Verstorce Energy Inc.         6.366.447         574.307           PPL Corp.         9.916.206         93.552           Ordenergy Inc.         6.366.447         574.361           Nisource Energy Corp.				
Waste Connections Inc.         8.085.725         1.387.349           PG&E Corp.         66.722.889         1.346.468           Public Service Interprise Group Inc.         15.625.173         1.320.171           Republic Services Inc. Class A         6.377.752         1.283.076           Xcel Energy Inc.         17.990.876         1.214.744           Exterior Corp.         13.4459.489         1.144.135           Entergy Corp.         13.444.038         1.019.327           Consolidated Edison Inc.         10.876.670         970.525           Edison International         12.146.943         999.812           WEC Energy Group Inc.         9.916.205         932.520           American Water Works Co. Inc.         6.099.130         759.281           Ameren Corp.         22.045.029         715.582           DTE Energy Corp.         22.045.029         715.582           DTE Energy Corp.         48.76.330         679.135           Eversource Energy Inc.         20.471.382         649.557           CMS Energy Inc.         20.471.382         649.557           CMS Energy Inc.         6.366.447         737.44           NiSource Inc.         1.510.192         347.556           Taleen Energy Corp.         1.589.019				
PG&E Corp.         66,722.88         1.346.485           Public Services Inc. Class A         15,625.173         1.320.171           Republic Services Inc. Class A         6.377.752         1.283.076           Xcel Energy Inc.         11,495.489         1.144.135           Entergy Corp.         11,459.489         1.144.135           Entergy Corp.         10,876.870         19,376.870           Consolidated Edison Inc.         10,876.870         970.525           Edison International         12,146,943         999.812           WetC Energy Group Inc.         9.916.205         923.520           American Water Works Co. Inc.         6.099.130         759.281           Ameren Corp.         22.045.029         715.582           DTE Energy Corp.         22.045.029         715.582           DTE Energy Corp.         11,222.047         661.711           CenterPoint Energy Inc.         4.876.330         679.135           Eversource Energy         9.358.878         623.758           CMS Energy Inc.         9.358.878         623.769           NiSource Inc.         4.876.390         679.135           Corp.         20.471.382         649.577           CMS Energy Inc.         6.366.447         574.381				1,387,349
Republic Services Inc. Class A         6.377,752         1.283,076           Xcel Energy Inc.         17,990,876         1.214,744           Exelon Corp.         31,459,489         1,184,135           Entergy Corp.         13,444,036         1,019,327           Consolidated Edison Inc.         10,876,670         970,525           Edison International         12,146,943         969,812           WEC Energy Group Inc.         9,916,205         932,520           American Water Works Co. Inc.         6,099,130         759,281           American Water Works Co. Inc.         8,336,072         743,077           PPL Corp.         22,045,029         715,582           DTE Energy Corp.         4,876,390         679,135           Atmos Energy Corp.         4,876,390         679,135           Eversource Energy         1,522,047         684,720           Atmos Energy Corp.         4,876,390         679,135           Eversource Energy         6,366,447         574,381           NiSource Inc.         1,522,047         684,720           Atmos Energy Corp.         9,358,878         623,769           NRG Energy Inc.         6,366,447         574,381           NiSource Inc.         1,549,495         530,047				1,346,468
Noal Energy Inc.         17.990.876         1.214.744           Exelon Corp.         31.459.489         1.184.135           Entergy Corp.         13.444.036         1.019.327           Consolidated Edison Inc.         10.876.670         970.525           Edison International         12.146,943         969.812           WEC Energy Group Inc.         9.916.205         332.520           American Water Works Co. Inc.         6.099.101         759.281           Ameren Corp.         8.336.072         743.077           PPL Corp.         2.2045.029         715.582           DTE Energy Corp.         5.843.389         705.651           FirstEnergy Corp.         17.212.667         684.720           Atoms Energy Corp.         4.876.300         679.135           Eversource Energy         11.522.047         661.711           CenterPoint Energy Inc.         20.471.382         649.557           CMS Energy Corp.         8.368.678         623.769           NRG Energy Inc.         6.386.447         574.331           NiSource Inc.         1.510.192         347.556           Talen Energy Corp.         8.508.515         303.914           Essential Utilities Inc.         1.560.019         6.3774         423.				
Exelon Corp.         31,459,489         1,184,135           Entergy Corp.         13,444,036         1,019,327           Consolidated Edison Inc.         12,146,943         969,812           Edison International         12,146,943         969,812           WEC Energy Group Inc.         6,099,130         759,281           American Water Works Co. Inc.         6,099,130         759,281           Ameren Corp.         22,045,029         715,582           DTE Energy Corp.         22,045,029         715,582           DTE Energy Corp.         17,212,667         684,720           Atmos Energy Corp.         4,876,330         679,135           Eversource Energy         11,522,047         661,711           CenterPoint Energy Inc.         20,471,382         649,557           CMS Energy Corp.         3,388,878         623,769           NRG Energy Inc.         6,366,447         574,381           NiSource Inc.         14,582,341         556,447           Alliant Energy Corp.         8,010,726         473,754           Evergy Inc.         6,877,4423,302         14,582,341         536,417           Totalen Energy Corp.         8,608,835         312,673           Pinnacle West Capital Corp.         1,580,199 <td></td> <td></td> <td></td> <td></td>				
Entergy Corp.         13,444,036         1,019,327           Consolidated Edison Inc.         10,876,670         970,525           Edison International         12,146,943         369,812           WEC Energy Group Inc.         9,916,205         932,520           American Water Works Co. Inc.         6,099,130         759,281           Ameren Corp.         8,336,072         743,077           PPL Corp.         22,045,029         715,582           DTE Energy Corp.         5,843,899         705,651           FirstEnergy Corp.         4,876,390         679,135           Eversource Energy Inc.         4,876,390         679,135           Conter Point Energy Inc.         20,471,382         649,557           CMS Energy Inc.         20,471,382         649,557           CMS Energy Inc.         6,368,447         574,381           NiSource Inc.         4,377,34         423,302           Clean Harbors Inc.         6,877,374         423,302           Clean Harbors Inc.         1,589,019         302,140           Essential Utilities Inc.         8,608,353         312,673           Pinnacle West Capital Corp.         8,608,353         312,673           Pinnacle West Capital Corp.         6,232,504         259,5				
Consolidated Edison Inc.         10.876 670         970.525           Edison International         12,146,943         996,812           WEC Energy Group Inc.         9,916,205         932,520           American Water Works Co. Inc.         6,099,130         759,281           Amerer Corp.         8,336,072         743,077           PPL Corp.         22,045,029         715,582           DTE Energy Corp.         5,843,899         705,651           FirstEnergy Corp.         4,876,330         679,135           Atmose Energy Corp.         4,876,330         679,135           Eversource Energy         11,522,047         661,711           CenterPoint Energy Inc.         20,471,382         649,557           CMS Energy Corp.         9,358,878         623,769           NRS0 Energy Corp.         9,358,878         623,769           NRS0 Energy Corp.         8,010,726         473,374           Atmose Inc.         1,582,341         536,477           Aliant Energy Corp.         8,010,726         473,374           Vergy Inc.         6,877,374         423,302           C Clean Harbors Inc.         1,580,191         32,0140           Essential Utilities Inc.         8,008,835         312,673 <tr< td=""><td></td><td></td><td></td><td></td></tr<>				
Edison International         12,146,943         969,812           WEC Energy Group Inc.         9,916,205         932,520           American Water Works Co. Inc.         6,099,130         759,281           Ameren Corp.         8,336,072         743,077           PPL Corp.         22,045,029         715,582           DTE Energy Corp.         5,843,899         705,651           FirstEnergy Corp.         17,212,667         684,720           Atmos Energy Corp.         4,876,330         679,135           Eversource Energy         11,522,047         661,711           CenterPoint Energy Inc.         20,471,382         649,557           CMS Energy Corp.         9,358,876         623,769           NRG Energy Inc.         6,366,447         574,381           NiSource Inc.         14,582,341         536,047           Alliant Energy Corp.         8,010,726         473,754           Evergy Inc.         6,877,374         423,302           C Clean Harbors Inc.         1,580,919         320,140           Essential Utilities Inc.         8,608,383         312,673           Prinacle West Capital Corp.         2,282,886         28,909           OGE Energy Corp.         2,28486         28,909 <tr< td=""><td></td><td></td><td></td><td></td></tr<>				
American Water Works Co. Inc.         6,099,130         759,281           Ameren Corp.         8,336,072         743,077           PPL Corp.         22,045,029         715,582           DTE Energy Co.         5,843,899         705,661           FirstEnergy Corp.         17,212,667         684,720           Atmos Energy Corp.         4,876,390         679,135           Eversource Energy         11,522,047         661,711           CenterPoint Energy Inc.         0,487,382         649,557           CMS Energy Corp.         9,358,878         623,769           NRG Energy Inc.         6,366,447         574,3341           NiSource Inc.         1,4582,341         536,047           Alliant Energy Corp.         8,010,726         473,754           Evergy Inc.         6,877,374         423,302           Clean Harbors Inc.         1,510,192         347,556           Talen Energy Corp.         2,292,886         286,909           OGE Energy Corp.         22,292,886         286,909           OGE Energy Corp.         6,292,504         259,566           Casella Waste Systems Inc. Class A         1,940,440         205,318           UGI Corp.         1,876,301         1,876,329 <td< td=""><td></td><td></td><td></td><td></td></td<>				
Ameren Corp.       8,336,072       743,077         PPL Corp.       22,045,029       715,582         DTE Energy Co.       5,843,899       705,651         FirstEnergy Corp.       17,212,667       684,720         Atmos Energy Corp.       4,876,300       679,135         Eversource Energy       11,522,047       661,711         CenterPoint Energy Inc.       20,471,382       649,557         CMS Energy Corp.       9,358,878       623,769         NRG Energy Inc.       6,366,447       574,381         NiSource Inc.       14,582,341       536,047         Alliant Energy Corp.       8,010,726       473,754         Eversource Energy Inc.       6,877,374       423,302         C Clean Harbors Inc.       1,510,192       347,556         Talen Energy Corp.       1,569,019       320,140         Essential Utilities Inc.       8,608,355       303,914         Allison Corp.       2,292,886       286,909         OGE Energy Corp.       6,732,154       190,049         UG Corp.       6,732,154       190,049         UG Corp.       6,732,154       190,049         UG Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690 </td <td></td> <td></td> <td></td> <td></td>				
PPL Corp.         22,045,029         715,582           DTE Energy Corp.         5,843,899         705,651           FirstEnergy Corp.         17,212,667         684,720           Atmos Energy Corp.         4,876,390         679,135           Eversource Energy         11,522,047         661,711           CenterPoint Energy Inc.         20,471,382         649,557           CMS Energy Corp.         9,358,878         623,769           NRG Energy Inc.         6,366,447         574,381           NiSource Inc.         14,582,341         536,047           Alliant Energy Corp.         8,010,726         473,754           Evergy Inc.         6,877,374         423,302           Clean Harbors Inc.         1,510,192         347,556           Talen Energy Corp.         8,080,919         320,140           Essential Utilities Inc.         8,608,835         312,673           Pinnacle West Capital Corp.         6,282,504         259,566           Casella Waste Systems Inc. Class A         1,940,440         205,318           UGI Corp.         6,732,154         190,049           IDACORP Inc.         16,756,900         183,119           National Fuel Gas Co.         2,877,923         174,632				
DTE Energy Co.         5.843.899         705,651           FirstEnergy Corp.         17,212,667         684,720           Atmos Energy Corp.         4,876,390         679,135           Eversource Energy         11,522,047         661,711           CenterPoint Energy Inc.         9,358,878         623,769           NRG Energy Corp.         9,358,878         623,769           NRG Energy Corp.         9,358,878         623,769           NRG Energy Corp.         6,366,447         574,381           NiSource Inc.         14,582,341         536,047           Atlian Energy Corp.         8,010,726         473,754           Evergy Inc.         6,877,374         423,302           Clean Harbors Inc.         1,510,192         347,556           Talen Energy Corp.         1,589,019         320,410           Essential Utilities Inc.         8,608,835         312,673           Pinnacle West Capital Corp.         22,292,886         286,909           OGE Energy Corp.         6,282,504         259,566           Casella Waste Systems Inc. Class A         1,940,440         205,318           UG Corp.         6,732,154         190,049           IDACORP Inc.         1,675,690         183,119				
FirstEnergy Corp.       17,212,667       684,720         Atmos Energy Corp.       4,876,390       679,135         Eversource Energy       11,522,047       661,711         CenterPoint Energy Inc.       20,471,382       649,557         CMS Energy Corp.       9,358,878       623,769         NRG Energy Inc.       6,366,447       574,381         NiSource Inc.       14,582,341       536,047         Alliant Energy Corp.       8,010,726       473,754         Evergy Inc.       6,877,374       423,302         Clean Harbors Inc.       1,510,192       347,556         Talen Energy Corp.       1,589,019       320,140         Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,090         OGE Energy Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       148,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631				
Atmos Energy Corp.       4,876,390       679,135         Eversource Energy       11,522,047       661,711         CenterPoint Energy Inc.       20,471,382       649,557         CMS Energy Corp.       9,358,878       623,769         NRG Energy Inc.       6,366,447       574,381         NiSource Inc.       6,366,447       574,381         Alliant Energy Corp.       8,010,726       473,754         Evergy Inc.       6,877,374       423,302         C Clean Harbors Inc.       1,510,192       347,556         Talen Energy Corp.       1,580,191       320,140         Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,685,155       303,914         AES Corp.       22,292,806       286,909         OGE Energy Corp.       6,292,504       259,566         ' Casella Waste Systems Inc. Class A       1,940,440       205,318         UG Corp.       6,722,514       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,345,827       146,847         New Jersey Resources Corp.       3,095,896       144,423				
CenterPoint Energy Inc.         20,471,382         649,557           CMS Energy Corp.         9,358,878         623,769           NRG Energy Inc.         6,366,447         574,381           NiSource Inc.         14,582,341         536,047           Alliant Energy Corp.         8,010,726         473,754           Evergy Inc.         6,877,374         423,302           Clean Harbors Inc.         1,510,192         347,556           Talen Energy Corp.         1,589,019         320,140           Essential Utilities Inc.         8,608,835         312,673           Pinnacle West Capital Corp.         3,585,155         303,914           AES Corp.         22,292,886         259,506           OGE Energy Corp.         6,292,504         259,566           Casella Waste Systems Inc. Class A         1,940,440         205,318           UGI Corp.         6,732,154         190,049           IDACORP Inc.         1,675,690         137,4632           New Jersey Resources Corp.         3,943,592         145,847           New Jersey Resources Corp.         3,095,896         144,423           TXNM Energy Inc.         2,860,105         149,6341           New Jersey Resources Corp.         3,095,896         144,423				679,135
CMS Energy Corp.       9,358,878       623,769         NRG Energy Inc.       6,366,447       574,381         NiSource Inc.       14,582,341       536,047         Alliant Energy Corp.       8,010,726       473,754         Evergy Inc.       6,877,374       423,302         Clean Harbors Inc.       1,510,192       347,556         Talen Energy Corp.       8,608,855       312,673         Pinnacle West Capital Corp.       8,608,855       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       259,566         Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       6,732,154       190,049         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
NRG Energy Inc.       6,366,447       574,381         NiSource Inc.       14,582,341       536,047         Alliant Energy Corp.       8,010,726       473,754         Evergy Inc.       6,877,374       423,302         Clean Harbors Inc.       1,510,192       347,556         Talen Energy Corp.       1,589,019       320,140         Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       259,566         Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       2,917,746       128,612				
NiSource Inc.       14,582,341       536,047         Alliant Energy Corp.       8,010,726       473,754         Evergy Inc.       6,877,374       423,302         * Clean Harbors Inc.       1,510,192       347,556         * Talen Energy Corp.       1,589,019       320,140         Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       229,566         * Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       2,877,923       174,632         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,943,592       145,847         New Jersey Resources Corp.       3,095,896       144,243         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
Alliant Energy Corp.       8,010,726       473,754         Evergy Inc.       6,877,374       423,302         Clean Harbors Inc.       1,510,192       347,556         Talen Energy Corp.       1,510,192       347,556         Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       3,585,155       303,914         AES Corp.       6,292,504       259,566         Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,673,5690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
Evergy Inc.         6,877,374         423,302           * Clean Harbors Inc.         1,510,192         347,556           * Talen Energy Corp.         1,589,019         320,140           Essential Utilities Inc.         8,608,835         312,673           Pinnacle West Capital Corp.         3,585,155         303,914           AES Corp.         3,585,155         303,914           AES Corp.         6,22,504         259,566           * Casella Waste Systems Inc. Class A         1,940,440         205,318           UGI Corp.         6,732,154         190,049           IDACORP Inc.         1,675,690         183,119           National Fuel Gas Co.         2,877,923         174,632           Portland General Electric Co.         3,343,592         145,847           New Jersey Resources Corp.         3,095,896         144,423           TXNM Energy Inc.         2,860,105         140,631           Southwest Gas Holdings Inc.         1,916,647         135,526           Black Hills Corp.         2,197,746         128,612				
*       Talen Energy Corp.       1,589,019       320,140         Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       259,566         *       Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612		Evergy Inc.		
Essential Utilities Inc.       8,608,835       312,673         Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       259,566         * Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612	*			
Pinnacle West Capital Corp.       3,585,155       303,914         AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       259,566         Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612	*			
AES Corp.       22,292,886       286,909         OGE Energy Corp.       6,292,504       259,566         Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
OGE Energy Corp.         6,292,504         259,566           Casella Waste Systems Inc. Class A         1,940,440         205,318           UGI Corp.         6,732,154         190,049           IDACORP Inc.         1,675,690         183,119           National Fuel Gas Co.         2,877,923         174,632           Portland General Electric Co.         3,343,592         145,847           New Jersey Resources Corp.         3,095,896         144,423           TXNM Energy Inc.         2,860,105         140,631           Southwest Gas Holdings Inc.         1,916,647         135,526           Black Hills Corp.         2,197,746         128,612				
*       Casella Waste Systems Inc. Class A       1,940,440       205,318         UGI Corp.       6,732,154       190,049         IDACORP Inc.       1,675,690       183,119         National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
UGI Corp.         6,732,154         190,049           IDACORP Inc.         1,675,690         183,119           National Fuel Gas Co.         2,877,923         174,632           Portland General Electric Co.         3,343,592         145,847           New Jersey Resources Corp.         3,095,896         144,423           TXNM Energy Inc.         2,860,105         140,631           Southwest Gas Holdings Inc.         1,916,647         135,526           Black Hills Corp.         2,197,746         128,612	*			205,318
National Fuel Gas Co.       2,877,923       174,632         Portland General Electric Co.       3,343,592       145,847         New Jersey Resources Corp.       3,095,896       144,423         TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
Portland General Electric Co.         3,343,592         145,847           New Jersey Resources Corp.         3,095,896         144,423           TXNM Energy Inc.         2,860,105         140,631           Southwest Gas Holdings Inc.         1,916,647         135,526           Black Hills Corp.         2,197,746         128,612				
New Jersey Resources Corp.         3,095,896         144,423           TXNM Energy Inc.         2,860,105         140,631           Southwest Gas Holdings Inc.         1,916,647         135,526           Black Hills Corp.         2,197,746         128,612				
TXNM Energy Inc.       2,860,105       140,631         Southwest Gas Holdings Inc.       1,916,647       135,526         Black Hills Corp.       2,197,746       128,612				
Southwest Gas Holdings Inc.         1,916,647         135,526           Black Hills Corp.         2,197,746         128,612				
Black Hills Corp. 2,197,746 128,612				
Ormat Technologies Inc. 1,874,896 126,968		Black Hills Corp.	2,197,746	128,612
		Ormat Technologies Inc.	1,874,896	126,968

			Market
		Shares	Value <sup>•</sup>
			(\$000)
	ONE Gas Inc.	1,770,332	122,595
	ALLETE Inc.	1,793,672	116,230
	Spire Inc.	1,688,298	114,517
	MDU Resources Group Inc.	6,083,844	109,631
	MGE Energy Inc.	1,143,642	107,457
	Northwestern Energy Group Inc.	1,922,768	102,791
	American States Water Co.	1,166,009	90,622
	Avista Corp.	2,429,096	88,978
	Chesapeake Utilities Corp.	726,581	88,171
	California Water Service Group	1,850,554	83,886
*	Clearway Energy Inc. Class C	2,361,867	61,408
*,1	Sunrun Inc.	6,637,403	61,396
*	Oklo Inc. Class A	2,891,549	61,388
	Hawaiian Electric Industries Inc.	5,638,605	54,864
*,1	SJW Group	992,179	48,835
, '	NuScale Power Corp.	2,621,579	47,005
	Northwest Natural Holding Co.	1,187,569	46,980
	Clearway Energy Inc. Class A	1,286,666	31,459
	Middlesex Water Co.	553,029	29,106
	Unitil Corp.	495,739	26,864
*	Aris Water Solutions Inc. Class A	916,765	21,956
	Enviri Corp.	2,517,247	19,383
* 1	Excelerate Energy Inc. Class A	553,736	16,750
*,1	NANO Nuclear Energy Inc.	635,400	15,818
	York Water Co.	354,736	11,607
*	Genie Energy Ltd. Class B	743,537	11,592
	Net Power Inc.	926,852	9,815
*	Artesian Resources Corp. Class A	281,487	8,901
*	Pure Cycle Corp.	607,231	7,700
* 1	Altus Power Inc. Class A	1,749,901	7,122
*,1 *	Cadiz Inc.	1,333,682	6,935
	Arq Inc.	817,294	6,187
	Perma-Fix Environmental Services Inc.	537,923	5,955
	RGC Resources Inc.	256,026	5,136
	Global Water Resources Inc.	430,272	4,948
* 4	Quest Resource Holding Corp.	559,393	3,636
*,1	ALT5 Sigma Corp.	373,128	1,735
*,1	Aqua Metals Inc.	147,617	372
	Vivakor Inc.	197,865	237
	Zeo Energy Corp.	63,010	216
	Clean Energy Technologies Inc.	55,035	34
			45,892,768
To	tal Common Stocks (Cost \$736,684,155)	1.7	773,383,373
	eferred Stocks (0.0%)		
	<sup>2</sup> Next Bridge Hydrocarbons Inc. Preference Shares	1,763,201	_
*,2	BTCS Inc. Preference Shares	280,193	
To	tal Preferred Stocks (Cost \$5,104)		_
Ric	yhts (0.0%)		
		4 0 4 0 7 0 0	0.445
	<sup>2</sup> Frequency Therapeutics Inc. CVR	1,246,700	2,445
*,2	<sup>2</sup> Tobira Therapeutics Inc. CVR Exp. 12/31/28	201,001	911
	Inhibrx Inc. CVR	1,216,278	788
*,2	Spectrum Pharmaceuticals Inc. CVR	5,990,797	488
*,2	Imara Inc. CVR	370,003	334
	<sup>2</sup> Palisade Bio Inc. CVR	204,224	196
*,2 *,2	Ocera Therapeutics Inc. CVR	653,477	176
,2 *,2	Surface Oncology Inc. CVR	1,709,153	161
	Adamas Pharmaceuticals Inc. CVR	2,522,158	152
*,2	<sup>2</sup> CinCor Pharma Inc. CVR	28,710	88
,∠ *	Gyre Therapeutics Inc. CVR	826,502	83
* 0	Children's Place Inc. Exp. 2/10/25 Chinook Therapeutics Inc. CVR	154,476	79
*,2 * 2		415,255	76
*,2		4 000 000	48
* 1 *	Xeris Biopharma Holdings Inc. CVR	1,399,363	
	Xeris Biopharma Holdings Inc. CVR <sup>2</sup> Miragen Therapeutics Inc. CVR	1,753,041	35
*,1,2	Xeris Biopharma Holdings Inc. CVR <sup>2</sup> Miragen Therapeutics Inc. CVR <sup>2</sup> Q32 Bio Inc. CVR	1,753,041 1,354,738	35 12
*,1,2 *,2	Xeris Biopharma Holdings Inc. CVR <sup>2</sup> Miragen Therapeutics Inc. CVR <sup>2</sup> Q32 Bio Inc. CVR Alexza Pharmaceuticals Inc. CVR	1,753,041 1,354,738 327,391	35 12 11
*,1,2 *,2	Xeris Biopharma Holdings Inc. CVR <sup>2</sup> Miragen Therapeutics Inc. CVR <sup>2</sup> Q32 Bio Inc. CVR Alexza Pharmaceuticals Inc. CVR <sup>2</sup> Oncternal Therapeutics Inc. CVR	1,753,041 1,354,738 327,391 8,933	35 12 11 9
*,1,2 *,2	Xeris Biopharma Holdings Inc. CVR <sup>2</sup> Miragen Therapeutics Inc. CVR <sup>2</sup> Q32 Bio Inc. CVR Alexza Pharmaceuticals Inc. CVR	1,753,041 1,354,738 327,391	35 12 11

	Shares	Market Value• (\$000)
*2 F-star Therapeutics Inc. CVR	122,042	8
* <sup>2</sup> Dianthus Therapeutics Inc. CVR	1,432,921	7
*.2 Ambit Biosciences Corp. CVR	201,330	
* <sup>2</sup> Pineapple Energy Inc. CVR	69,639	
* <sup>2</sup> ABIOMED Inc. CVR	264	
*.1.2 Carisma Therapeutics Inc. CVR	6,822,627	
* <sup>2</sup> Neurogene Inc. CVR	98,708	
*.1.2 Traws Pharma Inc. CVR	365,661	
*.2 Tectonic Therapeutic Inc. CVR	110,889	
<sup>1</sup> CytoSorbents Corp. Exp. 1/10/25	1,302,216	_
Total Rights (Cost \$5,514)		6,116
Warrants (0.0%)		
* Presidio Property Trust Inc. Exp. 1/24/27	110,319	3
* Hycroft Mining Holding Corp. Exp. 10/6/25	155,000	2
* LGL Group Inc. Exp. 12/16/25	2,391	1
* SELLAS Life Sciences Group Inc. Exp. 4/5/27	40,000	
* <sup>2</sup> Athenex Inc. Exp. 8/15/27	535,168	
* Serina Therapeutics Inc. Exp. 7/31/25	7,270	_
Total Warrants (Cost \$7)		6
Temporary Cash Investments (0.4%)		
Money Market Fund (0.4%) <sup>5,6</sup> Vanguard Market Liquidity Fund, 4.466% (Cost \$6,846,559)	68,480,806	6,848,081
Total Investments (100.1%) (Cost \$743,541,339)	1,7	780,237,576
Other Assets and Liabilities—Net (-0.1%)		(2,274,571)
Net Assets (100%)	1,7	77,963,005
Cost is in \$000.		

· See Note A in Notes to Financial Statements.

\* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$3,073,089,000.

2 Security value determined using significant unobservable inputs.

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

4 Restricted securities totaling \$846,000, representing 0.0% of net assets.

5 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
6 Collateral of \$3,447,236,000 was received for securities on loan.

ADR—American Depositary Receipt. CVR—Contingent Value Rights.

REIT-Real Estate Investment Trust.

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### Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	March 2025	4,453	500,918	(28,430)
E-mini S&P 500 Index	March 2025	11,180	3,318,084	(90,089)
E-mini S&P Mid-Cap 400 Index	March 2025	240	75,521	(4,087)
				(122,606)

### Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized (Depreciation) (\$000)
Arbor Realty Trust Inc.	1/31/25	GSI	7,205	(4.354)	_	(292)
Citigroup Inc.	8/31/26	BANA	70,870	(5.233)	_	(779)
Citigroup Inc.	8/31/26	BANA	28,348	(5.333)	_	(314)
Global Payments Inc.	8/29/25	BANA	186,767	(5.233)	_	(11,230)
Goldman Sachs Group Inc.	8/29/25	BANA	107,717	(5.183)	_	(6,283)
Goldman Sachs Group Inc.	8/29/25	BANA	76,071	(5.183)	_	(4,437)
Paycom Software Inc.	8/29/25	BANA	12,546	(5.181)	_	(255)
Paycor HCM Inc.	1/31/25	CITNA	3,612	(4.483)	89	_
VICI Properties Inc. Class A	8/29/25	BANA	89,678	(5.233)	_	(8,539)
Visa Inc. Class A	8/29/25	BANA	133,909	(4.483)	174	_
					263	(32,129)

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

CITNA—Citibank, N.A.

GSI—Goldman Sachs International.

At December 31, 2024, the counterparties had deposited in segregated accounts securities with a value of \$169,000 in connection with open over-the-counter swap contracts.

### **Statement of Assets and Liabilities**

As of December 31, 2024

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Assets	
Investments in Securities, at Value <sup>1</sup>	
Unaffiliated Issuers (Cost \$736,691,162)	1,773,386,197
Affiliated Issuers (Cost \$6,850,177)	6,851,379
Total Investments in Securities	1,780,237,576
Investment in Vanguard	48,328
Cash	39,458
Cash Collateral Pledged—Futures Contracts	206,470
Cash Collateral Pledged—Over-the-Counter Swap Contracts	34,110
Receivables for Investment Securities Sold	5,827
Receivables for Accrued Income	1,152,157
Receivables for Capital Shares Issued	1,113,366
Unrealized Appreciation—Over-the-Counter Swap Contracts	263
Total Assets	1,782,837,555
Liabilities	
Payables for Investment Securities Purchased	992,347
Collateral for Securities on Loan	3,447,236
Payables for Capital Shares Redeemed	368,047
Payables to Vanguard	22,688
Variation Margin Payable—Futures Contracts	12,103
Unrealized Depreciation—Over-the-Counter Swap Contracts	32,129
Total Liabilities	4,874,550
Net Assets	1,777,963,005

1 Includes \$3,073,089,000 of securities on loan.

### Statement of Assets and Liabilities (continued)

### At December 31, 2024, net assets consisted of:

(\$000s, except shares, footnotes, and per-share amounts)	Amount
Paid-in Capital	774,841,108
Total Distributable Earnings (Loss)	1,003,121,897
Net Assets	1,777,963,005
Investor Shares—Net Assets	
Applicable to 156,979,031 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	22,134,423
Net Asset Value Per Share—Investor Shares	\$141.00
ETF Shares—Net Assets	
Applicable to 1,575,749,087 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	456,499,362
Net Asset Value Per Share—ETF Shares	\$289.70
 Admiral™ Shares—Net Assets	
Applicable to 2,884,702,340 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	406,815,306
Net Asset Value Per Share—Admiral Shares	\$141.03
Institutional Shares—Net Assets	
Applicable to 671,491,558 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	94,711,819
Net Asset Value Per Share—Institutional Shares	\$141.05
Institutional Plus Shares—Net Assets	
Applicable to 2,700,130,705 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	714,399,856
Net Asset Value Per Share—Institutional Plus Shares	\$264.58
Institutional Select Shares—Net Assets	
Applicable to 300,336,869 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	83,402,239
Net Asset Value Per Share—Institutional Select Shares	\$277.70

### **Statement of Operations**

	Year Ended December 31, 2024
	(\$000)
Investment Income	
Income	
Dividends—Unaffiliated Issuers <sup>1</sup>	22,065,547
Interest—Unaffiliated Issuers	7,732
Interest—Affiliated Issuers	120,150
Securities Lending-Net	177,519
Total Income	22,370,948
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	33,526
Management and Administrative—Investor Shares	28,247
Management and Administrative—ETF Shares	92,008
Management and Administrative—Admiral Shares	128,639
Management and Administrative—Institutional Shares	23,518
Management and Administrative—Institutional Plus Shares	98,538
Management and Administrative—Institutional Select Shares	5,789
Marketing and Distribution—Investor Shares	913
Marketing and Distribution—ETF Shares	14,876
Marketing and Distribution—Admiral Shares	13,931
Marketing and Distribution—Institutional Shares	1,758
Marketing and Distribution—Institutional Plus Shares	15,307
Marketing and Distribution—Institutional Select Shares	131
Custodian Fees	2,054
Auditing Fees	254
Shareholders' Reports and Proxy Fees—Investor Shares	228
Shareholders' Reports and Proxy Fees—ETF Shares	7,413
Shareholders' Reports and Proxy Fees—Admiral Shares	2,743
Shareholders' Reports and Proxy Fees—Institutional Shares	110
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	3,311
Shareholders' Reports and Proxy Fees—Institutional Select Shares	1
Trustees' Fees and Expenses	946
Other Expenses	131
Total Expenses	474,372
Net Investment Income	21,896,576
Realized Net Gain (Loss)	
Investment Securities Sold—Unaffiliated Issuers <sup>2</sup>	43,930,136
Investment Securities Sold—Affiliated Issuers	51
	781,560
Swap Contracts	194,357
Realized Net Gain (Loss)	44,906,104
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers	279,627,715
Investment Securities—Affiliated Issuers	1,737
Futures Contracts	(166,922
Swap Contracts	(112,007)
Change in Unrealized Appreciation (Depreciation)	279,350,523
Net Increase (Decrease) in Net Assets Resulting from Operations	346,153,203
1 Dividends are net of foreign withholding taxes of \$4,292,000.	

1 Dividends are net of foreign withholding taxes of \$4,292,000.

2 Includes \$50,591,899,000 of net gain (loss) resulting from in-kind redemptions.

# Statement of Changes in Net Assets

	Year Ende	ed December 31,
	2024	2023
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	21,896,576	20,819,881
Realized Net Gain (Loss)	44,906,104	24,990,732
Change in Unrealized Appreciation (Depreciation)	279,350,523	256,780,740
Net Increase (Decrease) in Net Assets Resulting from Operations	346,153,203	302,591,353
Distributions		
Investor Shares	(268,758)	(289,384)
ETF Shares	(5,647,867)	(4,851,485)
Admiral Shares	(5,171,932)	(4,859,268)
Institutional Shares	(1,230,338)	(1,178,824)
Institutional Plus Shares	(9,184,246)	(8,827,594)
Institutional Select Shares	(1,004,871)	(811,797)
Total Distributions	(22,508,012)	(20,818,352)
Capital Share Transactions		
Investor Shares	(2,617,137)	(2,239,443)
ETF Shares	29,058,165	21,896,112
Admiral Shares	(8,386,513)	(108,385)
Institutional Shares	(4,459,276)	(1,318,438)
Institutional Plus Shares	(25,961,444)	(188,430)
Institutional Select Shares	8,142,555	5,800,564
Net Increase (Decrease) from Capital Share Transactions	(4,223,650)	23,841,980
Total Increase (Decrease)	319,421,541	305,614,981
Net Assets		
Beginning of Period	1,458,541,464	1,152,926,483
End of Period	1,777,963,005	1,458,541,464

#### **Investor Shares**

For a Share Outstanding			Yea	ar Ended Dec	ember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$115.48	\$93.09	\$117.53	\$94.71	\$79.66
Investment Operations					
Net Investment Income <sup>1</sup>	1.583	1.536	1.335	1.284	1.284
Capital Gain Distributions Received		.0001,2	.0001,2	.0001,2	_
Net Realized and Unrealized Gain (Loss) on Investments	25.582	22.401	(24.344)	22.837	15.026
Total from Investment Operations	27.165	23.937	(23.009)	24.121	16.310
Distributions					
Dividends from Net Investment Income	(1.645)	(1.547)	(1.431)	(1.301)	(1.260)
Distributions from Realized Capital Gains		_	_	_	_
Total Distributions	(1.645)	(1.547)	(1.431)	(1.301)	(1.260)
Net Asset Value, End of Period	\$141.00	\$115.48	\$93.09	\$117.53	\$94.71
Total Return <sup>3</sup>	23.61%	25.89%	-19.60%	25.59%	20.87%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$22,134	\$20,443	\$18,409	\$133,977	\$153,845
Ratio of Total Expenses to Average Net Assets	0.14%	0.14%4	0.14%4	0.14%	0.14%
Ratio of Net Investment Income to Average Net Assets	1.22%	1.48%	1.28%	1.20%	1.62%
Portfolio Turnover Rate <sup>5</sup>	2%	2%	3%	4%	8%

1 Calculated based on average shares outstanding.

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

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

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

#### ETF Shares

For a Share Outstanding			Ye	ar Ended De	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$237.25	\$191.25	\$241.49	\$194.61	\$163.70
Investment Operations					
Net Investment Income <sup>1</sup>	3.561	3.411	3.191	2.912	2.831
Capital Gain Distributions Received	_	.0001,2	.0001,2	.0001,2	_
Net Realized and Unrealized Gain (Loss) on Investments	52.563	46.002	(50.248)	46.898	30.848
Total from Investment Operations	56.124	49.413	(47.057)	49.810	33.679
Distributions					
Dividends from Net Investment Income	(3.674)	(3.413)	(3.183)	(2.930)	(2.769)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.674)	(3.413)	(3.183)	(2.930)	(2.769)
Net Asset Value, End of Period	\$289.70	\$237.25	\$191.25	\$241.49	\$194.61
Total Return	23.75%	26.03%	-19.50%	25.72%	20.95%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$456,499	\$347,955	\$261,084	\$299,088	\$202,075
Ratio of Total Expenses to Average Net Assets	0.03%	0.03% <sup>3</sup>	0.03% <sup>3</sup>	0.03%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.33%	1.60%	1.55%	1.31%	1.73%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	3%	4%	8%

1 Calculated based on average shares outstanding.

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

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

#### **Admiral Shares**

		Ye	ar Ended Dec	ember 31,
2024	2023	2022	2021	2020
\$115.49	\$93.10	\$117.56	\$94.74	\$79.69
1.717	1.645	1.540	1.402	1.364
	.0001,2	.0001,2	.0001,2	_
25.599	22.396	(24.460)	22.833	15.025
27.316	24.041	(22.920)	24.235	16.389
(1.776)	(1.651)	(1.540)	(1.415)	(1.339)
	_	_	_	_
(1.776)	(1.651)	(1.540)	(1.415)	(1.339)
\$141.03	\$115.49	\$93.10	\$117.56	\$94.74
23.74%	26.01%	-19.53%	25.71%	20.99%
\$406,815	\$340,379	\$274,489	\$341,733	\$273,622
0.04%	0.04%4	0.04%4	0.04%	0.04%
1.32%	1.59%	1.54%	1.30%	1.72%
2%	2%	3%	4%	8%
	\$115.49 1.717 	\$115.49       \$93.10         1.717       1.645          .0001.2         25.599       22.396         27.316       24.041         (1.776)       (1.651)             (1.776)       (1.651)         \$115.49       \$115.49         23.74%       26.01%         \$406,815       \$340,379         0.04%       0.04%4         1.32%       1.59%	2024         2023         2022           \$115.49         \$93.10         \$117.56           1.717         1.645         1.540            .000 <sup>1,2</sup> .000 <sup>1,2</sup> 25.599         22.396         (24.460)           27.316         24.041         (22.920)                (1.776)         (1.651)         (1.540)                (1.776)         (1.651)         (1.540)                (1.776)         (1.651)         (1.540)           23.74%         26.01%         -19.53%           \$406.815         \$340,379         \$274,489           0.04%         0.04%4         0.04%4	\$115.49         \$93.10         \$117.56         \$94.74           1.717         1.645         1.540         1.402            .000 <sup>1,2</sup> .000 <sup>1,2</sup> .000 <sup>1,2</sup> 25.599         22.396         (24.460)         22.833           27.316         24.041         (22.920)         24.235

1 Calculated based on average shares outstanding.

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

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

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

#### Institutional Shares

		Ye	ar Ended Dec	ember 31,
2024	2023	2022	2021	2020
\$115.51	\$93.12	\$117.58	\$94.75	\$79.70
1.729	1.655	1.497	1.416	1.374
_	.0001,2	.0001,2	.0001,2	_
25.600	22.397	(24.407)	22.841	15.024
27.329	24.052	(22.910)	24.257	16.398
(1.789)	(1.662)	(1.550)	(1.427)	(1.348)
_	_	_	_	_
(1.789)	(1.662)	(1.550)	(1.427)	(1.348)
\$141.05	\$115.51	\$93.12	\$117.58	\$94.75
23.75%	26.02%	-19.51%	25.73%	21.00%
\$94,712	\$81,389	\$66,751	\$249,282	\$180,586
0.03%	0.03% <sup>3</sup>	0.03% <sup>3</sup>	0.03%	0.03%
1.33%	1.60%	1.46%	1.31%	1.73%
2%	2%	3%	4%	8%
	\$115.51 1.729  25.600 27.329 (1.789)  (1.789) \$141.05 23.75% \$94,712 0.03% 1.33%	\$115.51 \$93.12 1.729 1.655 	2024         2023         2022           \$115.51         \$93.12         \$117.58           1.729         1.655         1.497            .000 <sup>1,2</sup> .000 <sup>1,2</sup> 25.600         22.397         (24.407)           27.329         24.052         (22.910)                (1.789)         (1.662)         (1.550)                (1.789)         (1.662)         (1.550)           23.75%         26.02%         -19.51%           \$94,712         \$81,389         \$66,751           0.03%         0.03%3         0.03%3           1.33%         1.60%         1.46%	\$115.51       \$93.12       \$117.58       \$94.75         1.729       1.655       1.497       1.416          .000 <sup>1,2</sup> .000 <sup>1,2</sup> .000 <sup>1,2</sup> 25.600       22.397       (24.407)       22.841         27.329       24.052       (22.910)       24.257               (1.789)       (1.662)       (1.550)       (1.427)         (1.789)       (1.662)       (1.550)       (1.427)         \$141.05       \$115.51       \$93.12       \$117.58         23.75%       26.02%       -19.51%       25.73%         \$94,712       \$81,389       \$66,751       \$249,282         0.03%       0.03%3       0.03%3       0.03%         1.33%       1.60%       1.46%       1.31%

1 Calculated based on average shares outstanding.

2 Distribution was less than 001 per share.

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

#### Institutional Plus Shares

For a Share Outstanding			Ye	ar Ended Deo	cember 31,
Throughout Each Period	2024	2023	2022	2021	2020
Net Asset Value, Beginning of Period	\$216.65	\$174.63	\$220.49	\$177.69	\$149.47
Investment Operations					
Net Investment Income <sup>1</sup>	3.268	3.123	2.960	2.672	2.591
Capital Gain Distributions Received	_	.0001,2	.0001,2	.0001,2	_
Net Realized and Unrealized Gain (Loss) on Investments	48.018	42.014	(45.906)	42.823	28.172
Total from Investment Operations	51.286	45.137	(42.946)	45.495	30.763
Distributions					
Dividends from Net Investment Income	(3.356)	(3.117)	(2.914)	(2.695)	(2.543)
Distributions from Realized Capital Gains	_	_	_	_	_
Total Distributions	(3.356)	(3.117)	(2.914)	(2.695)	(2.543)
Net Asset Value, End of Period	\$264.58	\$216.65	\$174.63	\$220.49	\$177.69
Total Return	23.76%	26.03%	-19.51%	25.74%	21.02%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$714,400	\$607,188	\$488,093	\$296,554	\$226,288
Ratio of Total Expenses to Average Net Assets	0.02%	0.02% <sup>3</sup>	0.02%3	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.34%	1.61%	1.59%	1.32%	1.74%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	3%	4%	8%

1 Calculated based on average shares outstanding.

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

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

#### Institutional Select Shares

or a Share Outstanding			Ye	ar Ended Dec	ember 31,
hroughout Each Period	2024	2023	2022	2021	2020
let Asset Value, Beginning of Period	\$227.37	\$183.25	\$231.36	\$186.45	\$156.83
nvestment Operations					
let Investment Income <sup>1</sup>	3.464	3.312	3.093	2.821	2.772
Capital Gain Distributions Received	_	.0001,2	.0001,2	.0001,2	_
let Realized and Unrealized Gain (Loss) on Investments	50.388	44.079	(48.139)	44.937	29.532
otal from Investment Operations	53.852	47.391	(45.046)	47.758	32.304
Distributions					
Dividends from Net Investment Income	(3.522)	(3.271)	(3.064)	(2.848)	(2.684)
Distributions from Realized Capital Gains	_	_	_	_	_
otal Distributions	(3.522)	(3.271)	(3.064)	(2.848)	(2.684)
let Asset Value, End of Period	\$277.70	\$227.37	\$183.25	\$231.36	\$186.45
otal Return	23.78%	26.05%	-19.50%	25.75%	21.03%
Ratios/Supplemental Data					
let Assets, End of Period (Millions)	\$83,402	\$61,187	\$44,101	\$52,780	\$44,296
Ratio of Total Expenses to Average Net Assets	0.01%	0.01% <sup>3</sup>	0.01% <sup>3</sup>	0.01%	0.01%
Ratio of Net Investment Income to Average Net Assets	1.35%	1.62%	1.57%	1.33%	1.76%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	3%	4%	8%
Portfolio Turnover Rate <sup>4</sup>	2%	2%	3%		4%

1 Calculated based on average shares outstanding.

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

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

### Notes to Financial Statements

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

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

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

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

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

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

During the year ended December 31, 2024, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period.

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

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

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

During the year ended December 31, 2024, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

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

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

For the year ended December 31, 2024, the fund did not utilize the credit facilities or the Interfund Lending Program.

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

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

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

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2024, the fund had contributed to Vanguard capital in the amount of \$48,328,000, representing less than 0.01% of the fund's net assets and 19.33% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

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

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

The following table summarizes the market value of the fund's investments and derivatives as of December 31, 2024, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments	(+000)	(\$000)	(\$000)	(\$000)
Assets				
Common Stocks	1,773,381,738	846	789	1,773,383,373
Preferred Stocks	_	_	_	_
Rights	_	88	6,028	6,116
Warrants	6	—	_	6
Temporary Cash Investments	6,848,081	—	_	6,848,081
Total	1,780,229,825	934	6,817	1,780,237,576
Derivative Financial Instruments				
Assets				
Swap Contracts	_	263	—	263
Liabilities				
Futures Contracts <sup>1</sup>	(122,606)	—	_	(122,606)
Swap Contracts	—	(32,129)	_	(32,129)
Total	(122,606)	(32,129)	_	(154,735)

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

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

	Amount (\$000)
Paid-in Capital	50,593,381
Total Distributable Earnings (Loss)	(50,593,381)

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

	Amount (\$000)
Undistributed Ordinary Income	207,175
Undistributed Long-Term Gains	-
Net Unrealized Gains (Losses)	1,034,906,134
Capital Loss Carryforwards	(32,040,409)
Qualified Late-Year Losses	_
Other Temporary Differences	48,997
Total	1,003,121,897

The tax character of distributions paid was as follows:

	Year Ended	December 31,
	2024 Amount (\$000)	2023 Amount (\$000)
Ordinary Income*	22,508,012	20,818,352
Long-Term Capital Gains	_	_
Total	22,508,012	20,818,352
* Includes short-term capital gains, if any,		

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As of December 31, 2024, 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	745,331,442
Gross Unrealized Appreciation	1,084,007,763
Gross Unrealized Depreciation	(49,101,629)
Net Unrealized Appreciation (Depreciation)	1,034,906,134

E. During the year ended December 31, 2024, the fund purchased \$46,046,559,000 of investment securities and sold \$34,976,022,000 of investment securities, other than temporary cash investments. In addition, the fund purchased and sold investment securities of \$46,377,450,000 and \$61,273,554,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2024, such purchases were \$3,900,429,000 and sales were \$2,959,901,000, resulting in net realized loss of \$569,375,000; these amounts, other than temporary cash investments, are included in the purchases and sales of investment securities noted above.

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

		Year Ended Decembe			
		2024			
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)	
Investor Shares					
Issued	255,042	2,026	317,778	3,167	
Issued in Lieu of Cash Distributions	268,758	2,012	289,384	2,758	
Redeemed	(3,140,937)	(24,090)	(2,846,605)	(26,651)	
Net Increase (Decrease)—Investor Shares	(2,617,137)	(20,052)	(2,239,443)	(20,726)	
ETF Shares					
Issued	90,631,705	332,822	52,502,894	241,918	
Issued in Lieu of Cash Distributions	_	_	_	_	
Redeemed	(61,573,540)	(223,700)	(30,606,782)	(140,400)	
Net Increase (Decrease)—ETF Shares	29,058,165	109,122	21,896,112	101,518	
Admiral Shares					
Issued	32,704,599	253,051	26,313,081	254,268	
Issued in Lieu of Cash Distributions	4,308,022	32,211	4,050,962	38,521	
Redeemed	(45,399,134)	(347,790)	(30,472,428)	(293,822)	
Net Increase (Decrease)—Admiral Shares	(8,386,513)	(62,528)	(108,385)	(1,033)	
Institutional Shares					
Issued	12,065,162	92,206	7,372,614	71,232	
Issued in Lieu of Cash Distributions	978,170	7,318	949,403	9,031	
Redeemed	(17,502,608)	(132,646)	(9,640,455)	(92,509)	
Net Increase (Decrease)—Institutional Shares	(4,459,276)	(33,122)	(1,318,438)	(12,246)	
Institutional Plus Shares					
Issued	31,442,646	129,725	35,342,057	188,265	
Issued in Lieu of Cash Distributions	9,108,790	36,301	8,750,147	44,372	
Redeemed	(66,512,880)	(268,482)	(44,280,634)	(224,992)	
Net Increase (Decrease)—Institutional Plus Shares	(25,961,444)	(102,456)	(188,430)	7,645	

		Year Ended December 31,					
		2024	2023				
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)			
Institutional Select Shares							
Issued	23,144,854	91,362	15,363,880	73,855			
Issued in Lieu of Cash Distributions	1,004,871	3,810	811,797	3,913			
Redeemed	(16,007,170)	(63,944)	(10,375,113)	(49,312)			
Net Increase (Decrease)—Institutional Select Shares	8,142,555	31,228	5,800,564	28,456			

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

		Current Period Transactions						
			Proceeds from	Realized	Change in		Capital Gain	
	Dec. 31, 2023	Purchases	Securities	Net Gain	Unrealized		Distributions	Dec. 31, 2024
	Market Value	at Cost	Sold	(Loss)	App. (Dep.)	Income	Received	Market Value
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
1895 Bancorp of Wisconsin Inc.	2,291	_	—	_	1,007	_	_	3,298
Vanguard Market Liquidity Fund	5,979,482	NA <sup>1</sup>	NA <sup>1</sup>	51	730	120,150	—	6,848,081
Total	5,981,773	—	—	51	1,737	120,150	—	6,851,379

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

H. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the fund's investments and fund performance.

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

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

I. The fund adopted Accounting Standards Update 2023-07, Segment Reporting - Improvements to Reportable Segment Disclosures. The new guidance did not change how the fund identifies operating segments but did require incremental disclosure of information not previously required. Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker ("CODM"). The fund is considered a single segment. Vanguard's chief executive officer, chief investment officer, and chief financial officer, who are also officers of the fund, as well as the fund's chief financial officer collectively act as the CODM. Vanguard has established various management committees to assist the CODM with overseeing aspects of the fund's daily operations. Through these committees, the CODM manages the fund's operations to achieve a single investment objective, as detailed in its prospectus, through the execution of the fund's investment strategies. When assessing segment performance and making decisions about segment resources, the CODM relies on the fund's portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the fund's financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

J. Management has determined that no subsequent events or transactions occurred through the date the financial statements were issued that would require recognition or disclosure in these financial statements.

### Report of Independent Registered Public Accounting Firm

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

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

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Vanguard Total Stock Market Index Fund (one of the funds constituting Vanguard Index Funds, referred to hereafter as the "Fund") as of December 31, 2024, the related statement of operations for the year ended December 31, 2024, the statement of changes in net assets for each of the two years in the period ended December 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2024 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended December 31, 2024 and the financial highlights for each of the five years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP Philadelphia, Pennsylvania February 20, 2025

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

#### Tax information (unaudited)

For corporate shareholders, 87.3%, or if subsequently determined to be different, the maximum percentage allowable by law, of ordinary income (dividend income plus short-term gains, if any) for the fiscal year qualified for the dividends-received deduction.

The fund hereby designates \$20,464,969,000, or if subsequently determined to be different, the maximum amount allowable by law, as qualified dividend income for purposes of the maximum rate under section 1(h)(11) for the fiscal year.

The fund hereby designates for the fiscal year \$68,440,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

The fund hereby designates \$1,397,192,000, or if subsequently determined to be different, the maximum amount allowable by law, of qualified business income under section 199A for the fiscal year.

### Item 8: Changes in and Disagreements with Accountants for Open-End Management Investment Companies.

Not applicable.

### Item 9: Proxy Disclosures for Open-End Management Investment Companies.

Not applicable.

# Item 10: Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies.

Not applicable. The Trustees' Fees and Expenses are included in the financial statements filed under Item 7 of this Form.

### Item 11: Statement Regarding Basis for Approval of Investment Advisory Contracts.

Not applicable.