

VICTORY VIF HIGH YIELD

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GLOBAL MEDICAL RESPONSE INC	3/14/2025	65,326.29	0.29%
ASP AMC MERGER SUB	5/15/2025	2,066.95	0.01%
AMERICAN AIRLINES INC/AADVAN	4/20/2029	145,777.04	0.65%
ACADEMY LTD	11/15/2027	192,588.61	0.86%
ADAMS HOMES INC	2/15/2025	197,235.20	0.88%
ALLEGHENY TECHNOLOGIES INC	10/1/2031	223,200.35	1.00%
ALTICE USA INC		13,227.60	0.06%
AMERICAN AIRLINES INC	7/15/2025	274,283.84	1.23%
ANTERO RESOURCES CORP	2/1/2029	51,041.05	0.23%
ARAMARK SERVICES INC	5/1/2025	250,302.37	1.12%
AVIS BUDGET CAR / FINANCE	3/1/2029	463,740.35	2.08%
BAUSCH HEALTH COS INC	2/1/2027	160,054.79	0.72%
BCPE CYCLE MERGER SUB II	7/15/2027	41,910.84	0.19%
BEAZER HOMES USA	10/15/2027	377,353.74	1.69%
BLACK KNIGHT INFOSERV LL	9/1/2028	134,739.45	0.60%
BOMBARDIER INC	4/15/2027	399,062.01	1.79%
CHS/COMMUNITY HEALTH SYSTEMS INC	4/1/2030	121,108.56	0.54%
CSC HOLDINGS LLC	2/1/2029	162,127.27	0.73%
CVR PARTNERS LP / CVR NITROGEN FINANCE CORP	6/15/2028	261,345.26	1.17%
CALLON PETROLEUM CO	6/15/2030	354,015.57	1.59%
CARNIVAL CORP	5/1/2029	245,537.62	1.10%
CARNIVAL HLDGS BM LTD	5/1/2028	164,092.87	0.74%
CHARIOT BUYER LLC	11/3/2028	192,809.38	0.87%
CHART INDUSTRIES INC	1/1/2030	127,559.84	0.57%
CINEMARK USA INC	7/15/2028	488,745.06	2.19%
CITGO HOLDING INC	8/1/2024	500,253.29	2.24%
CITGO PETROLEUM CORP	6/15/2025	245,488.82	1.10%
CLOUD SOFTWARE GROUP INC	9/30/2029	174,803.94	0.78%
PERMIAN RESOURC OPTG LLC	7/1/2029	329,907.98	1.48%
COMPASS GROUP DIVERSIFIE	4/15/2029	175,608.62	0.79%
COMSTOCK RESOURCES INC	3/1/2029	343,358.21	1.54%
CUMULUS MEDIA NEW HLDGS	7/1/2026	193,439.34	0.87%
SKYMILES IP LTD	10/20/2027	479,950.13	2.15%
DIAMOND SPORTS GROUP LLC	8/24/2026	13,438.76	0.06%
COLT MERGER SUB INC	7/1/2027	511,120.26	2.29%
ENTERCOM MEDIA CORP	3/31/2029	6,778.22	0.03%
ENVISION HEALTHCARE CORP	3/31/2027	493.64	0.00%
FEDERAL HOME LOAN BANK	7/6/2023	999,588.00	4.48%
FERTITTA ENTERTAINMENT LLC	1/27/2029	246,407.50	1.11%
GLATFELTER CORP	11/15/2029	165,865.86	0.74%
GRAY ESCROW INC	5/15/2027	213,267.58	0.96%

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GRAY ESCROW II INC	11/15/2031	83,324.78	0.37%
GRAY TELEVISION INC	10/15/2030	164,611.15	0.74%
HERTZ CORP/THE	12/1/2029	516,308.13	2.32%
INEOS FINANCE PLC	5/15/2028	72,335.37	0.32%
ITT HOLDINGS LLC	8/1/2029	210,111.71	0.94%
IHEARTCOMMUNICATIONS INC	5/1/2027	233,159.90	1.05%
IHEARTMEDIA INC		12,740.00	0.06%
ION TRADING TECHNOLOGIES SARL	5/15/2028	172,517.29	0.77%
JO-ANN STORES LLC	6/30/2028	124,858.56	0.56%
LIFE TIME INC	1/15/2026	365,891.84	1.64%
LIFEPOINT HEALTH INC	1/15/2029	132,966.46	0.60%
LIFESCAN GLOBAL CORP	10/1/2024	272,810.16	1.22%
MGM RESORTS INTL	4/15/2027	240,341.05	1.08%
MICHAELS COS INC/THE	4/15/2028	260,337.94	1.17%
MIDAS OPCO HOLDINGS LLC	8/15/2029	215,179.29	0.97%
MILEAGE PLUS HLDINGS LLC	6/20/2027	200,500.00	0.90%
NEPTUNE BIDCO US INC	4/15/2029	229,577.87	1.03%
NESCO HOLDINGS II INC	4/15/2029	90,207.10	0.40%
NEXSTAR ESCROW INC	7/15/2027	466,171.84	2.09%
OUTFRONT MEDIA CAPITAL LLC	1/15/2029	315,208.57	1.41%
PBF HOLDING CO LLC / PBF FINANCE CORP	2/15/2028	234,348.97	1.05%
PETCO ANIMAL SUPPLIES INC	2/25/2028	375,737.64	1.69%
PETSMART INC	2/12/2028	73,442.12	0.33%
PETSMART INC / PETSMART FINANCE CORP	2/15/2028	231,516.98	1.04%
PIKE CORP	9/1/2028	359,825.27	1.61%
PREMIER ENTERTAINMENT SUB LLC	9/1/2029	150,850.66	0.68%
PREMIER ENTERTAINMENT SUB LLC	9/1/2031	295,043.16	1.32%
RADIOLOGY PARTNERS INC	7/9/2025	187,422.50	0.84%
RADIOLOGY PARTNERS INC	2/1/2028	111,792.14	0.50%
ROYAL CARIBBEAN CRUISES	1/15/2030	253,704.22	1.14%
SRS DISTRIBUTION INC	12/1/2029	86,253.00	0.39%
SCIENTIFIC GAMES HOLDINGS LP	3/1/2030	220,032.85	0.99%
SCIENTIFIC GAMES INTERNA	5/15/2028	723,545.56	3.25%
SINCLAIR TELEVISION GROU	3/1/2030	144,165.64	0.65%
SIRIUS XM RADIO INC	9/1/2031	367,389.92	1.65%
TALOS PRODUCTION INC	1/15/2026	262,678.65	1.18%
TECHNIPFMC PLC	2/1/2026	197,392.52	0.89%
TEGNA INC	9/15/2029	432,635.77	1.94%
TELESAT CANADA / TELESAT LLC	12/6/2026	246,644.35	1.11%
TENNESSEE MERGER SUB INC	2/1/2025	53,589.59	0.24%
PICARD MIDCO INC	3/31/2029	222,224.31	1.00%

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TRANSDIGM INC	1/15/2029	400,188.35	1.80%
UNITED AIRLINES INC	4/21/2028	136,235.19	0.61%
VIKING OCEAN CRUISES SHIP VII LTD	2/15/2029	457,655.22	2.05%
VISTAJET MALTA/XO MGMT	2/1/2030	80,519.67	0.36%
WABASH NATIONAL CORP	10/15/2028	86,727.33	0.39%
WESCO DISTRIBUTION INC	6/15/2028	255,064.46	1.14%
WYNN RESORTS FINANCE LLC	2/15/2031	447,430.87	2.01%
CLEAR CHANNEL OUTDOOR HOLDINGS INC	8/21/2026	356,225.39	1.60%
KNIGHT HEALTH HOLDINGS LLC	12/17/2028	199,968.75	0.90%
COVIS FINCO SARL	2/14/2027	131,089.85	0.59%
DIAMOND SPORTS GROUP LLC	5/25/2026	28,738.78	0.13%
WESTJET AIRLINES LTD	12/11/2026	121,007.50	0.54%
INTELSAT JACKSON HOLDINGS SA	2/1/2029	270,649.45	1.21%
			100.00%

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