

**VICTORY VIF SOPHUS EMERGING MARKETS**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
BANCO DE CREDITO E INVERSIONES		30.58	0.00%
VALE SA		321,924.93	1.21%
GRUPO FINANCIERO BANORTE SAB DE CV		403,191.93	1.52%
ALSEA SAB DE CV		139,336.13	0.52%
GERDAU SA-PREF		164,394.73	0.62%
SANTOS BRASIL PARTICIPACOES SA		139,846.69	0.53%
FOMENTO ECONOMICO MEXICANO SAB DE CV		305,475.04	1.15%
H WORLD GROUP LTD		188,315.68	0.71%
ICICI BANK LTD		744,791.60	2.80%
ITAU UNIBANCO HOLDING SA		269,860.10	1.02%
MYTILINEOS HOLDINGS SA		203,198.13	0.76%
MOTOR OIL HELLAS CORINTH REFINERIES SA		165,903.79	0.62%
MAHINDRA & MAHINDRA LTD		409,598.85	1.54%
GOLD CIRCUIT ELECTRONICS LTD		252,231.95	0.95%
JK PAPER LTD		113,436.54	0.43%
UNIMICRON TECHNOLOGY CORP		244,577.57	0.92%
RAYMOND LTD		163,706.09	0.62%
DB INSURANCE CO LTD		188,631.64	0.71%
CJ CORP		107,156.70	0.40%
CSPC PHARMACEUTICAL GROUP LTD		127,065.58	0.48%
CHINA RESOURCES LAND LIMITED		221,303.01	0.83%
PETROCHINA CO LTD		259,699.77	0.98%
APOLLO HOSPITALS ENTERPRISE LTD		191,670.95	0.72%
KING YUAN ELECTRONICS CO.LTD		189,130.67	0.71%
SAMSUNG SECURITIES CO LTD		189,528.44	0.71%
HYUNDAI MOBIS		173,335.60	0.65%
KIA CORP		362,214.04	1.36%
BYD CO LTD		336,691.82	1.27%
POYA INTERNATIONAL CO LTD		133,486.08	0.50%
MANAPPURAM FINANCE LTD		235,598.16	0.89%
AP THAILAND PCL - NVDR		118,054.43	0.44%
PT BANK MANDIRI PERSERO TBK		371,316.19	1.40%
INDUSTRIES QATAR QSC		158,759.63	0.60%
MINISO GROUP HOLDING LTD		144,415.00	0.54%
UNIVERSAL VISION BIOTECHNOLO		139,345.98	0.52%
SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD		120,722.69	0.45%
SAMSUNG ENGINEERING CO LTD		166,576.50	0.63%
SAMSUNG ELECTRONICS CO LTD		1,465,454.74	5.51%
ROSNEFT PJSC		2,253.73	0.01%
TAIWAN SEMICONDUCTOR MANUFACTU		2,111,185.19	7.94%
TSINGTAO BREWERY CO LTD		146,085.14	0.55%

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UNITED MICROELECTRONICS CORP		248,303.35	0.93%
PETROLEO BRASILEIRO S.A. - ADR		341,006.31	1.28%
PDD HOLDINGS INC		287,207.56	1.08%
TERNIUM SA		189,090.85	0.71%
WNS HOLDINGS LTD		119,500.12	0.45%
ZTO EXPRESS CAYMAN INC		168,236.64	0.63%
LARSEN & TOUBRO LTD		280,167.66	1.05%
PING AN INSURANCE GROUP CO OF CHINA LTD		360,874.65	1.36%
ULTRA TECH CEMENT LTD		226,009.96	0.85%
ASHOK LEYLAND LTD		189,593.84	0.71%
EMAAR PROPERTIES PJSC		229,294.05	0.86%
YATAS YATAK VE YORGAN SANAYI VE TICARET AS		0.61	0.00%
LOTUS PHARMACEUTICAL CO LTD		199,376.92	0.75%
BAIDU INC		337,444.48	1.27%
GRUPO AEROPORT DEL PACIFIC-B		208,081.27	0.78%
TOTVS SA		179,715.94	0.68%
SAUDI TELECOM CO		247,441.03	0.93%
SABIC AGRI-NUTRIENTS CO		242,509.46	0.91%
PTT EXPLORATION & PRODUCTION PCL		147,054.25	0.55%
JYP ENTERTAINMENT CORP		184,346.83	0.69%
SAHARA INTERNATIONAL PETROCHEMICAL CO		190,224.43	0.72%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD		451,595.10	1.70%
SAO MARTINHO SA		123,398.50	0.46%
ANGLO AMERICAN PLC		193,246.68	0.73%
POWER GRID CORP OF INDIA LTD		365,040.49	1.37%
MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA		149,108.34	0.56%
BOSIDENG INTERNATIONAL HOLDINGS LTD		118,283.01	0.45%
EMIRATES NBD BANK PJSC		228,836.87	0.86%
CHINA RAILWAY GROUP LTD		305,708.49	1.15%
HYPERA SA		161,448.71	0.61%
ADARO ENERGY INDONESIA TBK PT		94,044.88	0.35%
SAMSONITE INTERNATIONAL SA		173,067.62	0.65%
PAREX RESOURCES INC		169,052.82	0.64%
MAN WAH HOLDINGS LTD		78,731.25	0.30%
MAGNIT PJSC		28.24	0.00%
GAZPROM PJSC		3,141.60	0.01%
TATA MOTORS LTD		193,466.36	0.73%
CORP INMOBILIARIA VESTA SAB		118,850.55	0.45%
GLODON CO LTD		117,293.33	0.44%
TIANQI LITHIUM CORP		110,177.16	0.41%
LUXSHARE PRECISION INDUSTRY CO LTD		169,690.69	0.64%

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HISENSE HOME APPLIANCES GROUP CO LTD		127,088.87	0.48%
BGF RETAIL CO. LTD.		68,014.61	0.26%
INNOX ADVANCED MATERIALS CO LTD		140,192.41	0.53%
WIWYNN CORP		228,560.05	0.86%
NATIONAL BANK OF GREECE SA		225,269.56	0.85%
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD		169,694.99	0.64%
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY		428,873.72	1.61%
ALIBABA GROUP HOLDING LTD		818,743.71	3.08%
NEPI ROCKCASTLE N.V.		5.85	0.00%
NETEASE INC		348,653.81	1.31%
SIMPAR SA		98,528.16	0.37%
TENCENT HOLDINGS LTD		1,247,914.48	4.70%
ARABIAN INTERNET & COMMUNICATIONS SERVICES CO		204,594.92	0.77%
CHENGUANG BIOTECH GROUP CO LTD		143,092.93	0.54%
CITIC SECURITIES CO LTD		217,520.70	0.82%
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD		133,083.05	0.50%
FUYAO GLASS INDUSTRY GROUP CO LTD		117,645.00	0.44%
SHANDONG NANSHAN ALUMINUM CO LTD		131,961.37	0.50%
AMERICANA RESTAURANTS INTERNATIONAL PLC		197,815.81	0.74%
VIBRA ENERGIA SA		141,042.37	0.53%
AXIS BANK LTD		340,642.08	1.28%
SCB X PCL		85,824.50	0.32%
TATA STEEL LTD		224,333.78	0.84%
VARUN BEVERAGES LTD		196,150.32	0.74%
ENERSIS CHILE		92,117.11	0.35%
CHINA RESOURCES PHARMACEUTICAL GROUP LTD		116,535.90	0.44%
SAMSUNG BIOLOGICS CO LTD		253,657.21	0.95%
YADEA GROUP HOLDINGS LTD		136,875.57	0.52%
COPA HOLDINGS SA		150,941.70	0.57%
			<b>100.00%</b>

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