

VICTORY LOW DURATION BOND FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ABN AMRO BANK NV	9/18/2027	732,354.42	0.61%
COREBRIDGE GLOBAL FUNDING	9/19/2028	512,805.11	0.42%
AERCAP IRELAND CAPITAL DAC	1/30/2026	1,027,782.18	0.85%
ALBERTSONS COS LLC / SAFEW	2/15/2028	247,393.65	0.20%
ALGONQUIN POWER & UTILITIES CORP	6/15/2026	497,361.69	0.41%
AMERICAN AIRLINES 2015	3/22/2029	701,500.93	0.58%
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	10/19/2026	1,750,497.30	1.45%
AMERIPRISE FINANCIAL INC	12/15/2028	360,967.85	0.30%
AMGEN INC	3/2/2026	754,663.46	0.62%
AMUR EQUIPMENT FINANCE RECEIVABLES XIII LLC	1/21/2031	399,858.25	0.33%
ANGLO AMERICAN CAPITAL PLC	9/11/2024	870,180.67	0.72%
ARROW ELECTRONICS INC	3/1/2026	1,165,716.14	0.96%
ATHENE GLOBAL FUNDING	3/25/2027	250,128.70	0.21%
AUXILIOR TERM FUNDING 2023-1 LLC	6/17/2030	209,562.78	0.17%
AVIATION CAPITAL GROUP LLC	10/25/2028	521,665.82	0.43%
AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	2/20/2030	781,181.58	0.65%
BBVA BANCOMER SA/TEXAS	11/12/2029	395,513.17	0.33%
BANK OF AMERICA CORP	8/26/2024	515,695.30	0.43%
BANK OF AMERICA CORP	2/4/2028	1,019,705.58	0.84%
BANC OF AMERICA COMMERCIAL MORTGAGE TRUST 2015	9/15/2048	968,769.91	0.80%
BANK OF MONTREAL	9/25/2028	513,858.47	0.43%
BANK OF NEW YORK MELLON CORP/THE	7/24/2026	674,735.34	0.56%
BANK 2017-BNK9	11/15/2054	778,606.98	0.64%
BARCLAYS PLC	9/13/2029	779,606.00	0.64%
TRUIST BANK	10/30/2026	480,094.06	0.40%
BROOKFIELD COR TREASURY	4/1/2024	499,684.92	0.41%
CARS-DB7 LP	9/15/2053	485,340.90	0.40%
CCG RECEIVABLES TRUST 2021-2	3/14/2029	475,922.23	0.39%
CCG RECEIVABLES TRUST	4/14/2032	514,645.78	0.43%
CFCRE COMMERCIAL MORTGAGE TRUST 2016-C3	1/10/2048	479,124.91	0.40%
CFCRE COMMERCIAL MORTGAGE TRUST 2016-C3	1/10/2048	891,084.59	0.74%
CFCRE COMMERCIAL MORTGAGE TRUST 2016-C4	5/10/2058	467,528.41	0.39%
COMM 2015-CCRE25 MORTGAGE TRUST	8/10/2048	1,186,820.92	0.98%
CSAIL 2015-C2 COMMERCIAL MORTGAGE TRUST	6/15/2057	649,391.97	0.54%
CSAIL 2015-C3 COMMERCIAL MORTGAGE TRUST	8/15/2048	1,244,205.74	1.03%
CSAIL 2015-C4 COMMERCIAL MORTGAGE TRUST	11/15/2048	808,078.44	0.67%
CSAIL 2016-C6 COMMERCIAL MORTGAGE TRUST	1/15/2049	661,342.59	0.55%
CADENCE DESIGN SYSTEMS INC	10/15/2024	1,163,182.18	0.96%
CANADIAN IMPERIAL BANK OF COMMERCE	10/2/2026	509,566.50	0.42%
CANADIAN NATURAL RESOURCES LTD	4/15/2024	1,179,034.87	0.98%
CAPITAL ONE FINANCIAL CORP	3/3/2026	791,085.99	0.65%

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CARMAX AUTO OWNER TRUST 2020-4	6/15/2026	419,027.25	0.35%
CENTENE CORP	12/15/2027	592,186.77	0.49%
CHESAPEAKE FUNDING II LLC	10/15/2035	224,072.82	0.19%
CHESAPEAKE FUNDING II LLC	10/15/2035	386,268.89	0.32%
CITIGROUP INC	4/8/2026	1,240,106.27	1.03%
CITIGROUP COMMERCIAL MORTGAGE TRUST 2015-GC29	4/10/2048	485,231.92	0.40%
CITIGROUP COMMERCIAL MORTGAGE TRUST 2015-P1	9/15/2048	486,245.06	0.40%
CP EF ASSET SECURITIZATION II LLC	3/15/2032	216,892.42	0.18%
CREDIT SUISEE GROUP AG	1/9/2028	964,672.90	0.80%
ENERGY TRANSFER LP	5/1/2027	498,559.26	0.41%
CROWN CASTLE INTL CORP	4/2/2024	499,602.88	0.41%
DBJPM 16-C1 MORTGAGE TRUST	5/10/2049	477,390.36	0.39%
DT AUTO OWNER TRUST 2020-1	2/16/2027	494,588.01	0.41%
DAIMLER TRUCKS RETAIL TRUST 2023-1	3/15/2027	604,765.37	0.50%
DANSKE BANK A/S	9/22/2026	757,575.00	0.63%
DELL EQUIPMENT FINANCE TRUST 2023-3	4/23/2029	252,968.47	0.21%
DEXT ABS 2023-2 LLC	5/15/2034	253,845.31	0.21%
DRIVE AUTO RECEIVABLES TRUST 2021-2	3/15/2029	478,293.52	0.40%
ELEMENT FLEET MANAGEMENT CORP	12/4/2028	516,596.42	0.43%
EMPRESA NACIONAL DE ELEC	4/15/2024	654,022.97	0.54%
ENBRIDGE GAS DISTRIBUTION	4/2/2024	599,539.40	0.50%
ENT AUTO RECEIVABLES TRUST 2023-1	11/15/2029	255,046.95	0.21%
ENTERPRISE FLEET FINANCING 2023-3 LLC	6/20/2030	518,704.39	0.43%
ENTERPRISE FLEET FINANCING 2024-1 LLC	3/20/2030	399,278.14	0.33%
CITIGROUP COMMERCIAL MORTGAGE TRUST 2015-GC33	9/10/2058	1,451,215.20	1.20%
CITIGROUP COMMERCIAL MORTGAGE TRUST 2016-P4	7/10/2049	1,151,326.76	0.95%
EQUINIX INC	7/15/2025	662,502.78	0.55%
EVERSOURCE ENERGY	4/5/2024	998,793.14	0.83%
EXELON CORP	6/15/2025	580,178.32	0.48%
FEDERAL HOME LOAN MORTGAGE CORPORATION	9/1/2038	2,046.10	0.00%
FEDERAL HOME LOAN MORTGAGE CORPORATION	8/1/2040	329,602.58	0.27%
FEDERAL HOME LOAN MORTGAGE CORP.	10/1/2038	443,798.86	0.37%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	7/25/2047	672,970.24	0.56%
FEDERAL HOME LOAN MORTGAGE CORP.	1/25/2049	469,614.75	0.39%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2/1/2041	560,788.40	0.46%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/1/2041	765,613.24	0.63%
FANNIE MAE	5/25/2040	774,484.30	0.64%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2/1/2037	540,547.28	0.45%
FORD CREDIT AUTO LEASE TRUST	2/15/2027	252,757.75	0.21%
FORD CREDIT AUTO LEASE TRUST 2023-B	4/15/2027	400,117.45	0.33%
FORD MOTOR CREDIT CO LLC	11/2/2027	468,494.06	0.39%

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FOURSIGHT CAPITAL AUTOMOBILE RECEIVABLES TRUST 20	12/15/2027	1,453,166.24	1.20%
GA GLOBAL FUNDING TRUST	1/8/2029	401,483.46	0.33%
GLP CAPITAL LP/ FIN II	4/15/2026	495,882.13	0.41%
GSR MORTGAGE LOAN TRUST	10/25/2020	12,798.08	0.01%
GS MORTGAGE SECURITIES TRUST 2015-GC30	5/10/2050	1,214,328.45	1.00%
GS MORTGAGE SECURITIES TRUST 2015-GC32	7/10/2048	1,069,772.90	0.88%
GS MORTGAGE SECURITIES TRUST 2016-GS2	5/10/2049	952,487.31	0.79%
GM FINANCIAL AUTOMOBILE LEASING TRUST 2022-1	2/20/2026	742,477.31	0.61%
GLS AUTO SELECT RECEIVABLES TRUST 2023-2	1/15/2030	525,906.91	0.44%
GENERAL MOTORS FINANCIAL CO INC	4/6/2026	434,358.54	0.36%
ENACT HOLDINGS INC	8/15/2025	649,833.98	0.54%
GM FINANCIAL SECURITIZED AUTOMOBILE RECEIVABLES TI	1/19/2027	839,818.19	0.69%
GOLDMAN SACHS GROUP INC/THE	3/15/2028	511,198.98	0.42%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2046	726,060.22	0.60%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2047	483,937.25	0.40%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/31/2199	490,099.92	0.41%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2048	488,947.02	0.40%
GRANITE PARK EQUIPMENT LEASING 2023-1 LLC	5/20/2030	504,266.32	0.42%
GRANITE PARK EQUIPMENT LEASING 2023-1 LLC	9/20/2032	259,227.14	0.21%
GUADALUPE VY ELEC COOP INC	4/9/2024	249,476.25	0.21%
GUADALUPE VAL	4/17/2024	498,271.00	0.41%
GUADALUPE VY ELEC	4/18/2024	249,092.25	0.21%
HPEFS EQUIPMENT TRUST 2024-1	6/20/2031	497,690.60	0.41%
HERTZ VEHICLE FINANCING III LLC	2/25/2028	762,751.43	0.63%
HEXCEL CORP	8/15/2025	517,572.39	0.43%
HPEFS EQUIPMENT TRUST 2023-2	1/21/2031	759,920.62	0.63%
HUMANA INC	3/13/2026	931,137.94	0.77%
HUNTINGTON NATIONAL BANK/THE	11/18/2025	496,408.34	0.41%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015	10/15/2048	1,160,874.76	0.96%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015	8/15/2048	422,711.34	0.35%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015	12/15/2048	1,213,840.03	1.00%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2016	3/15/2049	962,582.84	0.80%
JPMORGAN CHASE & CO	2/24/2028	1,364,041.65	1.13%
JPMORGAN CHASE BANK NA - CACLN	12/26/2028	116,008.51	0.10%
KLA CORP	11/1/2024	143,262.78	0.12%
KEYCORP	5/23/2025	348,432.30	0.29%
LAD AUTO RECEIVABLES TRUST 2023-4	10/16/2028	357,289.40	0.30%
MMAF EQUIPMENT FINANCE LLC 2024-A	7/14/2031	249,138.82	0.21%
MERCHANTS FLEET FUNDING LLC	5/20/2036	506,232.93	0.42%
METROPOLITAN LIFE GLOBAL FUNDING I	9/12/2028	506,925.10	0.42%
MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRI	5/15/2049	1,196,195.69	0.99%

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NXP BV / NXP FUNDING LLC	3/1/2026	1,000,292.52	0.83%
NATIONWIDE BUILDING SOCIETY	10/18/2027	512,794.22	0.42%
NEW YORK LIFE GLOBAL FUNDING	9/18/2026	504,173.54	0.42%
NISSAN MOTOR ACCEPTANCE CO LLC	9/15/2026	513,075.00	0.42%
NORTHRIVER MIDSTREAM FIN	2/15/2026	247,500.79	0.20%
OCI NV	10/15/2025	578,012.53	0.48%
OCCU AUTO RECEIVABLES TRUST 2023-1	9/17/2029	472,656.16	0.39%
OPEN TEXT CORP	12/1/2027	517,272.85	0.43%
PNC FINANCIAL SERVICES GROUP INC/THE	12/2/2028	502,140.74	0.42%
PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP	3/30/2029	400,179.20	0.33%
PINNACLE WEST CAPITAL CORP	6/15/2025	758,856.62	0.63%
POST ROAD EQUIPMENT FINANCE 2024-1 LLC	10/15/2030	421,101.75	0.35%
PROTECTIVE LIFE GLOBAL FUNDING	12/8/2028	407,255.74	0.34%
CITIZENS BANK NA/PROVIDENCE RI	10/24/2025	597,746.27	0.49%
REGENCY CENTERS LP	11/1/2025	1,157,591.49	0.96%
RETAIL OPPORTUNITY INVESTMENTS PARTNERSHIP LP	10/15/2028	518,012.45	0.43%
RGA GLOBAL FUNDING	11/21/2028	412,585.28	0.34%
SCF EQUIPMENT LEASING 2023-1 LLC	8/22/2033	262,250.18	0.22%
SCF EQUIPMENT TRUST LLC	6/21/2027	262,201.67	0.22%
SANTANDER HOLDINGS USA INC	6/9/2025	496,929.57	0.41%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2022-2	9/15/2027	738,438.68	0.61%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2021-3	9/15/2027	142,195.70	0.12%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2023-1	2/15/2028	546,248.71	0.45%
SANTANDER BANK AUTO CREDIT-LINKED NOTES SERIES 20:	6/15/2033	304,877.47	0.25%
SCCU AUTO RECEIVABLES TRUST 2023-1	9/17/2029	226,825.16	0.19%
SCCU AUTO RECEIVABLES TRUST 2023-1	11/15/2029	253,364.80	0.21%
SOCIETE GENERALE SA	1/19/2028	496,900.60	0.41%
STATE STREET CORP	11/4/2026	1,416,152.75	1.17%
SVENSKA HANDELSBANKEN AB	6/15/2028	757,529.08	0.63%
SWEDBANK AB	9/12/2026	507,011.03	0.42%
TARGA RESOURCES CORP	4/1/2024	1,199,238.29	0.99%
TEGNA INC	3/15/2028	229,878.36	0.19%
TESLA AUTO LEASE TRUST 2023-B	3/22/2027	225,925.59	0.19%
TRILLIUM CREDIT CARD TR	8/28/2028	501,677.25	0.41%
TYSON FOODS INC	8/15/2024	1,162,106.33	0.96%
US BANK NA	8/25/2032	398,703.33	0.33%
UL SOLUTIONS INC	10/20/2028	521,200.25	0.43%
UNITED AIRLINES 2015-1 CLASS AA	6/1/2029	311,862.21	0.26%
US BANCORP	7/22/2028	490,060.98	0.41%
U.S. TREASURY NOTE	1/31/2027	461,250.00	0.38%
U.S. TREASURY NOTE	5/31/2026	460,664.07	0.38%

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U.S. TREASURY NOTE	9/30/2028	614,578.13	0.51%
U.S. TREASURY NOTE	4/30/2027	476,406.25	0.39%
U.S. TREASURY NOTE	5/31/2029	652,203.13	0.54%
U.S. TREASURY NOTE	9/15/2025	2,060,871.10	1.70%
U.S. TREASURY NOTE	11/30/2027	984,062.50	0.81%
U.S. TREASURY NOTE	6/30/2028	741,738.29	0.61%
U.S. TREASURY NOTE	7/15/2026	998,671.88	0.83%
U.S. TREASURY NOTE	10/15/2026	1,002,890.63	0.83%
UNIVERSAL HEALTH SVCS	9/1/2026	853,959.74	0.71%
VANTAGE DATA CENTERS LLC	7/15/2044	451,648.22	0.37%
VAR ENERGI ASA	1/15/2028	530,245.12	0.44%
VERIZON COMMUNICATIONS	2/15/2025	347,589.10	0.29%
VERIZON MASTER TRUST	12/22/2031	250,239.24	0.21%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C28	5/15/2048	917,172.84	0.76%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29	6/15/2048	1,067,434.48	0.88%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C30	9/15/2058	483,492.40	0.40%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C31	11/15/2048	1,210,990.05	1.00%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-P2	12/15/2048	515,299.07	0.43%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-NXS	11/15/2049	943,952.63	0.78%
WELLS FARGO & CO	10/30/2025	566,051.19	0.47%
WELLS FARGO & CO	5/19/2025	580,594.29	0.48%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-2	3/15/2028	1,508,012.81	1.25%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2020-3	6/15/2026	494,333.17	0.41%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2021-2	7/15/2026	809,732.92	0.67%
WESTLAKE AUTOMOBILE RECEIVABLES	3/15/2027	981,734.44	0.81%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-1	1/18/2028	746,468.58	0.62%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2021-1	3/16/2026	229,857.82	0.19%
PHOENIX GROUP HOLDINGS PLC	7/6/2027	490,288.84	0.41%
			100.00%

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