

VICTORY MUNDER MID-CAP CORE GROWTH FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADVANCED DRAINAGE SYSTEMS INC		4,839,944.00	1.41%
CENCORA INC		2,527,096.00	0.73%
AMERIPRISE FINANCIAL INC		3,682,896.00	1.07%
AMETEK, INC.		6,145,440.00	1.79%
AMPHENOL CORP. - CLASS A		6,404,232.00	1.86%
ATMOS ENERGY CORPORATION		4,885,557.00	1.42%
AVERY DENNISON CORP.		5,916,125.00	1.72%
BANCORP INC/THE		2,599,842.00	0.76%
WR BERKLEY CORP.		5,217,960.00	1.52%
BROWN & BROWN, INC.		7,554,702.00	2.20%
CBRE GROUP INC CL A		5,212,064.00	1.52%
CAESARS ENTERTAINMENT INC		1,723,356.00	0.50%
CASEY'S GENERAL STORES, INC.		5,668,410.00	1.65%
CHART INDUSTRIES INC		1,894,280.00	0.55%
CHENIERE ENERGY INC		3,386,880.00	0.98%
CHIPOTLE MEXICAN GRILL, INC.		5,522,863.00	1.61%
CHURCH & DWIGHT CO INC		3,807,315.00	1.11%
COSTAR GROUP INC		4,781,700.00	1.39%
CROWDSTRIKE HOLDINGS INC-A		4,424,142.00	1.29%
DR HORTON, INC.		5,282,055.00	1.54%
DEXCOM, INC.		6,491,160.00	1.89%
DIAMONDBACK ENERGY INC		6,995,401.00	2.03%
EVERCORE INC		6,355,470.00	1.85%
FACTSET RESEARCH SYSTEMS, INC.		5,043,729.00	1.47%
FREEMPORT-MCMORAN INC		2,938,750.00	0.85%
FRESHPET INC		5,862,516.00	1.70%
GLOBAL PAYMENTS, INC.		4,758,296.00	1.38%
HALOZYME THERAPEUTICS INC		1,322,100.00	0.38%
HEICO CORP		2,502,100.00	0.73%
HUBSPOT INC		5,701,696.00	1.66%
IDEX CORP		3,318,672.00	0.96%
INTRA-CELLULAR THERAPIES INC		2,705,720.00	0.79%
IQVIA HOLDINGS INC		4,400,286.00	1.28%
KEYSIGHT TECHNOLOGIES INC		4,519,382.00	1.31%
KINSALE CAPITAL GROUP INC		5,299,874.00	1.54%
LAM RESEARCH CORP.		4,372,065.00	1.27%
LITHIA MOTORS INC		2,436,966.00	0.71%
LIVE NATION ENTERTAINMENT INC		7,387,399.88	2.15%
LOUISIANA-PACIFIC CORP		5,345,067.00	1.55%
MSCI INC. COMMON		4,147,330.00	1.21%
MATADOR RESOURCES CO		2,904,495.00	0.84%

VICTORY MUNDER MID-CAP CORE GROWTH FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
MEDPACE HOLDINGS INC		6,021,835.00	1.75%
MIDDLEBY CORP.		3,424,827.00	1.00%
MONOLITHIC POWER SYSTEMS INC		4,741,940.00	1.38%
NVR INC		5,669,972.00	1.65%
NEUROCRINE BIOSCIENCES INC		3,351,456.00	0.97%
OLD DOMINION FREIGHT LINE, INC.		4,890,613.00	1.42%
PAYLOCITY HOLDING CORP		2,526,342.00	0.73%
PERFORMANCE FOOD GROUP CO		2,694,504.00	0.78%
POOL CORPORATION		5,084,100.00	1.48%
RESMED INC		3,584,343.00	1.04%
ROSS STORES, INC.		4,564,236.00	1.33%
SBA COMMUNICATIONS CORP		1,452,540.10	0.42%
SPDR S&P MIDCAP 400 ETF TRUST		8,401,640.00	2.44%
SAIA INC		5,557,500.00	1.62%
SEMPRA ENERGY		5,392,852.74	1.57%
SHIFT4 PAYMENTS INC CLASS A		2,887,259.00	0.84%
SUMMIT MATERIALS INC - CLASS A		3,623,541.00	1.05%
SUN COMMUNITIES INC		3,615,155.28	1.05%
SYNOPSIS, INC.		5,029,200.00	1.46%
TELEDYNE TECHNOLOGIES INC		1,545,552.00	0.45%
THE TRADE DESK INC - CLASS A		6,591,468.00	1.92%
TREX INC		8,089,725.00	2.35%
TYLER TECHNOLOGIES INC		5,015,118.00	1.46%
VERISK ANALYTICS INC		5,492,509.00	1.60%
VICI PROPERTIES INC		4,855,770.00	1.41%
WEST PHARMACEUTICAL SERVICES, INC.		5,539,940.00	1.61%
WILLSCOT MOBILE MINI HOLD		4,064,100.00	1.18%
YETI HOLDINGS INC		3,284,460.00	0.95%
ZOETIS INC		5,250,586.30	1.53%
ZSCALER INC		3,987,441.00	1.16%
ARCH CAPITAL GROUP LIMITED		4,021,140.00	1.17%
TRANE TECHNOLOGIES PLC		9,126,080.00	2.65%
CYBERARK SOFTWARE LTD		4,914,155.00	1.43%
COPA HOLDINGS SA		3,437,280.00	1.00%
			100.00%

VICTORY MUNDER MID-CAP CORE GROWTH FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
----------------------	------------------	-------------------------------	---------------------------------

Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation. The Funds are distributed by Victory Capital Services, Inc. Shares of the Fund may be subject to sales charges and other fees. Carefully consider a fund's investment objectives, risks, charges and expenses before investing. To obtain a prospectus or summary prospectus containing this and other important information, visit www.vcm.com/prospectus. Read it carefully before investing.