

**VICTORY S&P 500 INDEX FUND**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AFLAC INC		281,534.94	0.10%
AES CORP.		74,786.03	0.03%
AT&T INC		783,763.20	0.29%
ABBOTT LABORATORIES		1,229,005.58	0.45%
ABBVIE INC.		2,002,371.60	0.73%
ADOBE INC		1,420,449.00	0.52%
ADVANCED MICRO DEVICES, INC.		1,816,451.36	0.66%
AGILENT TECHNOLOGIES, INC.		265,555.75	0.10%
AIRBNB INC-CLASS A		447,536.48	0.16%
AIR PRODUCTS AND CHEMICALS INC		335,543.95	0.12%
AKAMAI TECHNOLOGIES, INC.		102,125.64	0.04%
ALBEMARLE CORP.		96,301.94	0.04%
ALEXANDRIA REAL ESTATE EQUITIES, INC.		126,460.71	0.05%
ALIGN TECHNOLOGY INC		145,596.48	0.05%
ALLIANT ENERGY CORP.		80,085.60	0.03%
ALLSTATE CORP/THE		282,871.35	0.10%
ALPHABET INC - CLASS C		4,678,797.54	1.70%
ALPHABET INC - CLASS A		5,539,583.79	2.02%
ALTRIA GROUP, INC.		479,078.46	0.17%
AMAZON.COM INC		10,269,394.16	3.74%
AMEREN CORP.		121,146.48	0.04%
AMERICAN AIRLINES GROUP INC		62,551.25	0.02%
AMERICAN ELECTRIC POWER CO INC		281,977.50	0.10%
AMERICAN EXPRESS CO		811,031.78	0.30%
AMERICAN INTERNATIONAL GROUP, INC.		341,759.24	0.12%
AMERICAN TOWER CORP. REIT		573,603.77	0.21%
AMERICAN WATER WORKS CO., INC.		148,240.73	0.05%
CENCORA INC		250,522.69	0.09%
AMERIPRISE FINANCIAL INC		273,586.56	0.10%
AMETEK, INC.		262,827.30	0.10%
AMGEN INC		947,354.24	0.34%
AMPHENOL CORP. - CLASS A		430,947.60	0.16%
ANALOG DEVICES, INC.		610,775.52	0.22%
ANSYS INC		187,813.56	0.07%
ELEVANCE HEALTH INC		758,624.02	0.28%
APA CORP		64,909.44	0.02%
APPLE INC		15,502,820.88	5.64%
APPLIED MATERIALS INC		1,068,683.86	0.39%
ARCHER-DANIELS-MIDLAND CO.		208,654.82	0.08%
ARISTA NETWORKS INC		454,978.62	0.17%
ASSURANT, INC.		60,801.52	0.02%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ATMOS ENERGY CORPORATION		111,618.93	0.04%
AUTODESK, INC.		346,879.44	0.13%
AUTOMATIC DATA PROCESSING, INC.		639,084.66	0.23%
AUTOZONE, INC.		340,378.20	0.12%
AVALONBAY COMMUNITIES, INC.		163,849.48	0.06%
AVERY DENNISON CORP.		112,071.50	0.04%
AXON ENTERPRISE INC		137,354.32	0.05%
BAKER HUGHES CO		208,839.00	0.08%
BALL CORP.		132,295.04	0.05%
BANK OF AMERICA CORP.		1,626,047.52	0.59%
BANK OF NEW YORK MELLON CORP.		272,484.98	0.10%
BATH & BODY WORKS INC		70,378.14	0.03%
BAXTER INTERNATIONAL, INC.		135,186.62	0.05%
BECTON DICKINSON AND CO.		445,162.55	0.16%
WR BERKLEY CORP.		111,611.28	0.04%
BERKSHIRE HATHAWAY, INC. - CLASS B		4,765,332.64	1.73%
BEST BUY CO INC		97,943.82	0.04%
BIO-RAD LABORATORIES INC		44,963.10	0.02%
BIOGEN INC		194,498.26	0.07%
BIO-TECHNE CORP		68,911.81	0.03%
BLACKROCK, INC.		726,152.70	0.26%
BLACKSTONE INC		588,537.60	0.21%
BOEING CO.		689,360.28	0.25%
BOOKING HOLDINGS INC		787,249.96	0.29%
BORGWARNER, INC.		49,712.94	0.02%
BOSTON PROPERTIES, INC.		58,713.69	0.02%
BOSTON SCIENTIFIC CORP.		624,902.76	0.23%
BRISTOL-MYERS SQUIBB CO		687,256.79	0.25%
BROADRIDGE FINANCIAL SOLUTIONS		150,367.24	0.05%
BROADCOM INC		3,632,948.81	1.32%
BROWN & BROWN, INC.		128,771.34	0.05%
BROWN-FORMAN CORP. - CLASS B		58,124.12	0.02%
BUILDERS FIRSTSOURCE INC		160,166.40	0.06%
CBOE GLOBAL MARKETS INC		120,710.61	0.04%
CBRE GROUP INC CL A		180,088.48	0.07%
CDW CORP OF DELAWARE		213,320.52	0.08%
CF INDUSTRIES HOLDINGS, INC.		99,019.90	0.04%
CH ROBINSON WORLDWIDE INC		55,353.78	0.02%
CIGNA GROUP/THE		661,732.18	0.24%
CME GROUP, INC.		482,680.18	0.18%
CMS ENERGY CORP.		110,663.56	0.04%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
CSX CORP.		456,257.56	0.17%
CVS HEALTH CORP		625,158.88	0.23%
COTERRA ENERCOTERRA ENERGY INC		130,617.80	0.05%
CADENCE DESIGN SYSTEMS, INC.		527,308.32	0.19%
CAESARS ENTERTAINMENT INC		58,786.56	0.02%
CAMDEN PROPERTY TRUST		65,436.00	0.02%
CAMPBELL SOUP CO		54,451.25	0.02%
CAPITAL ONE FINANCIAL CORP.		352,720.41	0.13%
CARDINAL HEALTH INC		169,528.50	0.06%
CARMAX INC.		85,716.24	0.03%
CARNIVAL CORP.		102,533.50	0.04%
CARRIER GLOBAL CORP		302,508.52	0.11%
CATALENT INC		63,562.70	0.02%
CATERPILLAR INC		1,161,949.53	0.42%
CELANESE CORPORATION		107,240.64	0.04%
CENTENE CORP.		261,259.92	0.10%
CENTERPOINT ENERGY, INC.		111,994.19	0.04%
DAYFORCE INC		64,356.12	0.02%
CHARLES RIVER LABORATORIES INTERNATIONAL, INC.		86,433.05	0.03%
CHARTER COMMUNICATIONS INC		178,737.45	0.07%
CHEVRON CORP		1,704,065.22	0.62%
CHIPOTLE MEXICAN GRILL, INC.		497,057.67	0.18%
CHURCH & DWIGHT CO INC		160,115.85	0.06%
CINCINNATI FINANCIAL CORP.		121,438.26	0.04%
CISCO SYSTEMS, INC.		1,263,122.28	0.46%
CINTAS CORP.		368,935.11	0.13%
CITIGROUP, INC.		749,583.72	0.27%
CITIZENS FINANCIAL GROUP INC		105,386.16	0.04%
CLOROX COMPANY		118,354.03	0.04%
COCA-COLA CO/THE		1,482,697.30	0.54%
COGNIZANT TECHNOLOGY SOLUTIONS CORP.		227,345.58	0.08%
COLGATE-PALMOLIVE CO		461,776.40	0.17%
COMCAST CORP		1,069,834.65	0.39%
COMERICA, INC.		45,146.79	0.02%
CONAGRA BRANDS, INC.		88,238.28	0.03%
CONOCOPHILLIPS		933,980.64	0.34%
CONSOLIDATED EDISON, INC.		195,241.50	0.07%
CONSTELLATION BRANDS, INC. - CLASS A		272,303.52	0.10%
CONSTELLATION ENERGY CORP		367,666.65	0.13%
COOPER COS INC/THE		125,607.48	0.05%
COPART INC		315,200.64	0.11%

VICTORY S&P 500 INDEX FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
CORNING, INC.		157,614.72	0.06%
CORPAY INC		138,843.00	0.05%
CORTEVA INC		252,075.57	0.09%
COSTCO WHOLESALE CORP		2,024,989.32	0.74%
COSTAR GROUP INC		245,653.80	0.09%
CROWN CASTLE INC		285,846.83	0.10%
CUMMINS INC		260,175.95	0.09%
DR HORTON, INC.		306,063.00	0.11%
DTE ENERGY CO.		144,212.04	0.05%
DANAHER CORP		1,022,853.12	0.37%
DARDEN RESTAURANTS, INC.		124,359.60	0.05%
DAVITA INC		46,246.75	0.02%
DECKERS OUTDOOR CORP		149,660.34	0.05%
DEERE & CO		666,220.28	0.24%
DELTA AIR LINES INC		190,905.56	0.07%
DENTSPLY SIRONA INC		43,810.80	0.02%
DEVON ENERGY CORP.		200,218.20	0.07%
DEXCOM, INC.		333,018.70	0.12%
DIAMONDBACK ENERGY INC		220,959.55	0.08%
DIGITAL REALTY TRUST, INC.		271,659.44	0.10%
WALT DISNEY CO/THE		1,397,963.00	0.51%
DISCOVER FINANCIAL SERVICES		204,107.13	0.07%
DOLLAR GENERAL CORP		213,334.02	0.08%
DOLLAR TREE, INC.		171,630.35	0.06%
DOMINION ENERGY, INC.		256,378.28	0.09%
DOMINO'S PIZZA, INC.		107,822.96	0.04%
DOVER CORP		154,332.49	0.06%
DOW INC		253,385.82	0.09%
DUKE ENERGY CORP.		464,401.42	0.17%
DUPONT DE NEMOURS INC		205,398.93	0.07%
EOG RESOURCES INC		464,314.88	0.17%
EQT CORP.		94,973.34	0.03%
EASTMAN CHEMICAL CO		73,260.82	0.03%
EBAY INC		170,584.96	0.06%
ECOLAB, INC.		365,052.90	0.13%
EDISON INTERNATIONAL		168,973.97	0.06%
EDWARDS LIFESCIENCES CORPORATION		360,930.12	0.13%
ELECTRONIC ARTS, INC.		200,995.05	0.07%
EMERSON ELECTRIC CO.		403,888.62	0.15%
ENPHASE ENERGY INC		102,349.08	0.04%
ENTERGY CORP.		139,180.56	0.05%

**VICTORY S&P 500 INDEX FUND**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
EPAM SYSTEMS INC		99,141.44	0.04%
EQUIFAX, INC.		205,455.36	0.07%
EQUINIX INC		482,818.05	0.18%
EQUITY RESIDENTIAL (REIT)		135,686.50	0.05%
ESSEX PROPERTY TRUST INC.		97,924.00	0.04%
ETSY INC		51,265.12	0.02%
EVERGY INC		76,386.78	0.03%
EVERSOURCE ENERGY		130,059.52	0.05%
EXELON CORP.		232,934.00	0.08%
EXPEDIA GROUP INC.		112,128.50	0.04%
EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.		110,142.42	0.04%
EXTRA SPACE STORAGE INC		193,452.00	0.07%
EXXON MOBIL CORP		2,874,847.68	1.05%
FMC CORP.		49,494.90	0.02%
META PLATFORMS INC		6,653,417.16	2.42%
FACTSET RESEARCH SYSTEMS, INC.		107,690.43	0.04%
FAIR ISAAC CORP.		193,689.55	0.07%
FASTENAL CO		274,926.96	0.10%
FEDERAL REALTY INVESTMENT TRUST		46,770.96	0.02%
FEDEX CORP.		414,907.68	0.15%
F5 INC		69,389.94	0.03%
FIDELITY NATIONAL INFORMATION SERVICES, INC.		273,724.20	0.10%
FIFTH THIRD BANCORP		157,844.82	0.06%
FIRST SOLAR INC		112,252.00	0.04%
FISERV, INC.		597,407.16	0.22%
FIRSTENERGY CORP.		124,201.92	0.05%
FORD MOTOR CO.		322,810.24	0.12%
FORTINET INC		271,190.70	0.10%
FORTIVE CORPORATION		187,867.68	0.07%
FOX CORP - CLASS A		46,592.30	0.02%
FOX CORP - CLASS B		23,525.64	0.01%
FRANKLIN RESOURCES, INC.		52,537.59	0.02%
FREEMPORT-MCMORAN INC		419,935.62	0.15%
GE HEALTHCARE TECHNOLOGIES INC		229,456.84	0.08%
ARTHUR J GALLAGHER & CO.		337,554.00	0.12%
GARTNER INC		231,184.95	0.08%
GENERAC HOLDINGS INC		48,311.62	0.02%
GENERAL DYNAMICS CORP.		399,440.86	0.15%
GENERAL ELECTRIC CO		1,189,742.34	0.43%
GENERAL MILLS INC		247,483.89	0.09%
GENERAL MOTORS CO.		326,066.50	0.12%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GENUINE PARTS CO		135,253.89	0.05%
GILEAD SCIENCES, INC.		568,420.00	0.21%
GLOBAL PAYMENTS, INC.		216,796.52	0.08%
GLOBE LIFE INC		62,025.21	0.02%
GOLDMAN SACHS GROUP INC/THE		848,328.39	0.31%
WW GRAINGER, INC.		279,757.50	0.10%
HCA HEALTHCARE INC		411,576.02	0.15%
HP INC		164,124.82	0.06%
HALLIBURTON CO.		218,544.48	0.08%
HARTFORD FINANCIAL SERVICES GROUP INC/THE		191,569.95	0.07%
HASBRO, INC.		45,894.24	0.02%
HEALTHPEAK PROPERTIES INC		82,668.75	0.03%
JACK HENRY & ASSOCIATES, INC.		78,873.42	0.03%
HERSHEY CO/THE		181,663.00	0.07%
HESS CORP.		261,624.96	0.10%
HEWLETT PACKARD ENTERPRISES CO		143,559.81	0.05%
HILTON WORLDWIDE HOLDINGS INC		335,110.01	0.12%
HOLOGIC, INC.		113,977.52	0.04%
HOME DEPOT INC/THE		2,377,936.40	0.87%
HONEYWELL INTERNATIONAL INC		842,756.50	0.31%
HORMEL FOODS CORP.		62,976.45	0.02%
HOST HOTELS & RESORTS, INC.		90,867.92	0.03%
HOWMET AEROSPACE INC		166,695.48	0.06%
HUBBELL INC		138,626.70	0.05%
HUMANA, INC.		263,853.92	0.10%
J.B. HUNT TRANSPORT SERVICES, INC.		101,219.00	0.04%
HUNTINGTON BANCSHARES INC/OH		125,842.95	0.05%
HUNTINGTON INGALLS INDUSTRIES INC.		71,993.09	0.03%
IDEX CORP		114,933.42	0.04%
IDEXX LABORATORIES INC		279,143.81	0.10%
ILLINOIS TOOL WORKS INC		454,551.02	0.17%
ILLUMINA, INC.		135,809.48	0.05%
INCYTE PHARMACEUTICALS, INC.		66,028.23	0.02%
INGERSOLL-RAND INC		239,368.95	0.09%
INSULET CORP		74,559.00	0.03%
INTEL CORP		1,163,128.61	0.42%
INTERCONTINENTAL EXCHANGE INC		490,075.38	0.18%
INTERNATIONAL BUSINESS MACHINES CORP		1,088,281.04	0.40%
INTERNATIONAL FLAVORS & FRAGRANCES, INC.		136,724.10	0.05%
INTERNATIONAL PAPER CO.		84,088.10	0.03%
INTERPUBLIC GROUP OF COS INC/THE		77,822.55	0.03%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
INTUIT INC		1,133,600.00	0.41%
INTUITIVE SURGICAL, INC.		875,603.46	0.32%
INVITATION HOMES INC		127,590.63	0.05%
IQVIA HOLDINGS INC		287,535.93	0.10%
IRON MOUNTAIN INC		145,901.99	0.05%
JPMORGAN CHASE & CO		3,606,601.80	1.31%
JABIL INC		106,356.30	0.04%
JACOBS SOLUTIONS INC		120,370.59	0.04%
JOHNSON & JOHNSON		2,371,742.67	0.86%
JUNIPER NETWORKS INC		74,305.30	0.03%
KLA CORP		588,195.94	0.21%
KELLANOVA		94,127.47	0.03%
KENVUE INC		230,351.64	0.08%
KEURIG DR PEPPER INC		198,925.62	0.07%
KEYCORP		92,219.73	0.03%
KEYSIGHT TECHNOLOGIES INC		170,141.44	0.06%
KIMBERLY-CLARK CORP		271,376.30	0.10%
KIMCO REALTY CORP.		81,361.89	0.03%
KINDER MORGAN INC.		220,886.96	0.08%
KRAFT HEINZ CO/THE		183,208.50	0.07%
KROGER CO/THE		235,489.86	0.09%
LKQ CORPORATION		89,034.47	0.03%
L3HARRIS TECHNOLOGIES INC		251,671.10	0.09%
LABORATORY CORP. OF AMERICA HOLDINGS		115,565.34	0.04%
LAM RESEARCH CORP.		793,772.69	0.29%
LAMB WESTON HOLDING INC		95,770.47	0.03%
LAS VEGAS SANDS CORP		118,910.00	0.04%
ESTEE LAUDER COS., INC. - CLASS A		223,671.65	0.08%
LEIDOS HOLDINGS INC		112,213.04	0.04%
LENNAR CORP. - CLASS A		264,677.22	0.10%
ELI LILLY & CO		3,864,127.32	1.41%
LIVE NATION ENTERTAINMENT INC		93,500.68	0.03%
LOCKHEED MARTIN CORP		609,070.93	0.22%
LOEWS CORP		88,859.15	0.03%
LOWE'S COS INC		912,442.86	0.33%
LULULEMON ATHLETICA INC		279,314.75	0.10%
M&T BANK CORP		150,530.40	0.05%
MGM RESORTS INTERNATIONAL		80,351.42	0.03%
MSCI INC. COMMON		276,301.85	0.10%
MARATHON OIL CORP.		103,299.30	0.04%
MARATHON PETROLEUM CORP.		461,838.00	0.17%

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MARKETAXESS HOLDINGS INC		51,743.00	0.02%
MARSH & MCLENNAN COS.		631,122.72	0.23%
MARRIOTT INTERNATIONAL, INC. - CLASS A		387,800.47	0.14%
MARTIN MARIETTA MATERIALS, INC.		236,366.90	0.09%
MASCO CORP.		107,986.72	0.04%
MASTERCARD, INC. - CLASS A		2,474,788.23	0.90%
MATCH GROUP INC		61,422.04	0.02%
MCCORMICK & CO., INC.		120,284.46	0.04%
MCDONALD'S CORP		1,273,850.10	0.46%
MCKESSON CORP.		439,143.30	0.16%
MERCK & CO., INC.		2,082,566.85	0.76%
METLIFE INC		283,322.53	0.10%
METTLER-TOLEDO INTERNATIONAL		178,392.86	0.06%
MICROSOFT CORP		19,470,500.88	7.09%
MICROCHIP TECHNOLOGY, INC.		301,963.86	0.11%
MICRON TECHNOLOGY, INC.		810,493.75	0.29%
MID-AMERICA APARTMENT COMM		95,658.66	0.03%
MODERNA INC		220,152.96	0.08%
MOHAWK INDUSTRIES, INC.		43,062.81	0.02%
MOLINA HEALTHCARE INC		148,309.63	0.05%
MOLSON COORS BEVERAGE CO		77,539.25	0.03%
MONDELEZ INTERNATIONAL INC		587,020.00	0.21%
MONOLITHIC POWER SYSTEMS INC		202,548.58	0.07%
MONSTER BEVERAGE CORP		272,747.28	0.10%
MOODY'S CORP.		385,169.40	0.14%
MORGAN STANLEY		734,730.48	0.27%
THE MOSAIC CO.		66,088.56	0.02%
MOTOROLA SOLUTIONS, INC.		367,049.32	0.13%
NRG ENERGY, INC.		95,172.14	0.03%
NVR INC		161,999.20	0.06%
NASDAQ INC		150,682.80	0.05%
NETAPP INC		134,676.51	0.05%
NETFLIX, INC.		1,636,754.35	0.60%
NEWMONT CORP		257,259.52	0.09%
NEWS CORP		61,968.06	0.02%
NEWS CORP CLASS B		19,320.84	0.01%
NEXTERA ENERGY, INC.		816,705.89	0.30%
NIKE, INC. - CLASS B		712,462.38	0.26%
NISOURCE, INC.		71,224.50	0.03%
NORDSON CORP.		92,794.52	0.03%
NORFOLK SOUTHERN CORP.		358,602.09	0.13%

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NORTHERN TRUST CORP.		113,639.76	0.04%
NORTHROP GRUMMAN CORP		420,263.48	0.15%
GEN DIGITAL INC		78,198.40	0.03%
NUCOR CORP.		302,984.90	0.11%
NVIDIA CORP.		13,900,367.04	5.06%
O'REILLY AUTOMOTIVE, INC.		415,427.84	0.15%
OCCIDENTAL PETROLEUM CORP.		266,394.01	0.10%
OLD DOMINION FREIGHT LINE, INC.		244,311.34	0.09%
OMNICOM GROUP INC.		119,305.08	0.04%
ON SEMICONDUCTOR CORP		195,790.10	0.07%
ONEOK, INC.		290,856.76	0.11%
ORACLE CORP.		1,247,307.30	0.45%
OTIS WORLDWIDE CORP		250,656.75	0.09%
PG&E CORP.		222,706.88	0.08%
PNC FINANCIAL SERVICES GROUP, INC.		400,606.40	0.15%
PPG INDUSTRIES, INC.		212,858.10	0.08%
PPL CORP.		126,390.23	0.05%
PTC INC.		140,760.30	0.05%
PACCAR, INC.		403,633.62	0.15%
PACKAGING CORP OF AMERICA		105,138.12	0.04%
PALO ALTO NETWORKS INC		558,031.32	0.20%
PARKER HANNIFIN CORP.		444,632.00	0.16%
PAYCHEX, INC.		244,986.00	0.09%
PAYCOM SOFTWARE INC		59,503.99	0.02%
PAYPAL HOLDINGS INC		447,158.25	0.16%
PEPSICO, INC.		1,498,085.60	0.55%
REVVITY INC		80,745.00	0.03%
PFIZER, INC.		975,884.25	0.36%
PHILIP MORRIS INTERNATIONAL, INC.		885,873.78	0.32%
PHILLIPS 66		437,424.52	0.16%
PINNACLE WEST CAPITAL CORP.		52,759.38	0.02%
PIONEER NATURAL RESOURCES CO.		381,937.50	0.14%
POOL CORPORATION		97,243.50	0.04%
T ROWE PRICE GROUP, INC.		170,078.40	0.06%
PRINCIPAL FINANCIAL GROUP, INC.		117,899.46	0.04%
PROCTER & GAMBLE CO.		2,377,773.75	0.87%
PROGRESSIVE CORP.		753,858.90	0.27%
PROLOGIS INC		749,416.10	0.27%
PRUDENTIAL FINANCIAL, INC.		263,915.20	0.10%
PUBLIC SERVICE ENTERPRISE GROUP, INC.		207,285.12	0.08%
PUBLIC STORAGE		285,999.16	0.10%

VICTORY S&P 500 INDEX FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
PULTEGROUP, INC.		159,339.02	0.06%
QORVO INC		69,012.83	0.03%
QUALCOMM, INC.		1,176,804.30	0.43%
QUANTA SERVICES, INC.		235,119.00	0.09%
QUEST DIAGNOSTICS, INC.		91,979.01	0.03%
RALPH LAUREN CORP.		45,625.68	0.02%
RAYMOND JAMES FINANCIAL INC.		150,508.24	0.05%
RTX CORP		805,987.92	0.29%
REALTY INCOME CORP.		280,238.00	0.10%
REGENCY CENTERS CORP.		61,952.88	0.02%
REGENERON PHARMACEUTICALS INC		633,318.42	0.23%
REGIONS FINANCIAL CORP.		121,085.20	0.04%
REPUBLIC SERVICES, INC.		243,894.56	0.09%
RESMED INC		181,395.48	0.07%
ROBERT HALF INC		51,452.72	0.02%
ROCKWELL AUTOMATION, INC.		208,009.62	0.08%
ROLLINS INC		80,926.23	0.03%
ROPER TECHNOLOGIES INC		372,958.60	0.14%
ROSS STORES, INC.		307,755.72	0.11%
S&P GLOBAL INC		851,325.45	0.31%
SBA COMMUNICATIONS CORP		145,622.40	0.05%
SALESFORCE INC		1,815,814.22	0.66%
HENRY SCHEIN, INC.		61,095.68	0.02%
SCHLUMBERGER LTD		487,260.90	0.18%
THE CHARLES SCHWAB CORP.		670,519.46	0.24%
SEMPRA ENERGY		281,573.60	0.10%
SERVICENOW INC		973,584.80	0.35%
SHERWIN-WILLIAMS CO.		509,533.11	0.19%
SIMON PROPERTY GROUP, INC.		317,674.70	0.12%
SKYWORKS SOLUTIONS INC		108,103.36	0.04%
AO SMITH CORP.		68,436.90	0.02%
JM SMUCKER CO.		83,200.07	0.03%
SNAP-ON, INC.		97,456.38	0.04%
SOUTHERN CO.		487,329.82	0.18%
SOUTHWEST AIRLINES CO.		108,470.04	0.04%
STANLEY BLACK & DECKER, INC.		93,523.15	0.03%
STARBUCKS CORP.		644,482.28	0.23%
STATE STREET CORP.		145,438.92	0.05%
STEEL DYNAMICS, INC.		140,373.81	0.05%
STRYKER CORP.		753,674.22	0.27%
SUPER MICRO COMPUTER INC		305,029.06	0.11%

VICTORY S&P 500 INDEX FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
SYNOPSIS, INC.		542,925.00	0.20%
SYNCHRONY FINANCIAL		109,266.08	0.04%
SYSCO CORP.		251,739.18	0.09%
TJX COS., INC.		719,879.16	0.26%
T-MOBILE US INC		530,791.44	0.19%
TAKE-TWO INTERACTIVE SOFTWARE		146,708.12	0.05%
TAPESTRY INC		67,848.92	0.02%
TARGET CORP.		509,478.75	0.19%
TARGA RESOURCES CORP		155,554.11	0.06%
TELEDYNE TECHNOLOGIES INC		126,220.08	0.05%
TELEFLEX, INC.		66,267.81	0.02%
TERADYNE, INC.		107,414.16	0.04%
TESLA INC		3,033,608.03	1.10%
TEXAS INSTRUMENTS, INC.		986,551.23	0.36%
TEXTRON, INC.		117,130.53	0.04%
THERMO FISHER SCIENTIFIC, INC.		1,398,391.26	0.51%
3M CO.		365,092.94	0.13%
TRACTOR SUPPLY CO.		176,137.56	0.06%
TRANSDIGM GROUP INC		426,133.60	0.16%
TRAVELERS COMPANIES INC		327,028.94	0.12%
TRIMBLE INC.		99,693.64	0.04%
TRUIST FINANCIAL CORP		323,806.86	0.12%
TYLER TECHNOLOGIES INC		111,352.62	0.04%
TYSON FOODS, INC. - CLASS A		104,715.59	0.04%
UDR INC		70,517.85	0.03%
US BANCORP		433,455.90	0.16%
UBER TECHNOLOGIES INC		986,780.83	0.36%
ULTA BEAUTY INC		157,909.76	0.06%
UNION PACIFIC CORP.		934,042.14	0.34%
UNITED AIRLINES HOLDINGS INC		97,818.84	0.04%
UNITED PARCEL SERVICE, INC.		669,578.15	0.24%
UNITED RENTALS, INC.		301,423.98	0.11%
UNITEDHEALTH GROUP, INC.		2,849,966.70	1.04%
UNIVERSAL HEALTH SERVICES		69,334.80	0.03%
VF CORP.		31,569.72	0.01%
VALERO ENERGY CORP.		361,862.80	0.13%
VENTAS, INC.		109,111.24	0.04%
VERALTO CORP		121,109.56	0.04%
VERISIGN, INC.		104,040.99	0.04%
VERIZON COMMUNICATIONS, INC.		1,098,722.60	0.40%
VERISK ANALYTICS INC		212,864.19	0.08%

**VICTORY S&P 500 INDEX FUND**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
VERTEX PHARMACEUTICALS INC.		670,906.05	0.24%
PARAMOUNT GLOBAL		35,368.85	0.01%
VIATRIS INC		89,215.68	0.03%
VICI PROPERTIES INC		191,936.97	0.07%
VISA INC. - CLASS A		2,749,217.08	1.00%
VULCAN MATERIALS CO.		225,977.76	0.08%
WEC ENERGY GROUP		161,365.80	0.06%
WABTEC CORP		162,578.88	0.06%
WALMART INC.		1,604,192.37	0.58%
WALGREENS BOOTS ALLIANCE INC		96,694.02	0.04%
WARNER BROS DISCOVERY INC		120,657.33	0.04%
WASTE MANAGEMENT, INC.		486,621.45	0.18%
WATERS CORP.		126,676.64	0.05%
WELLS FARGO & CO.		1,299,173.40	0.47%
WELLTOWER INC		322,087.68	0.12%
WEST PHARMACEUTICAL SERVICES, INC.		182,422.31	0.07%
WESTERN DIGITAL CORP.		137,776.56	0.05%
WESTROCK COMPANY		79,120.00	0.03%
WEYERHAEUSER CO.		163,210.95	0.06%
WILLIAMS COS., INC.		295,275.69	0.11%
WYNN RESORTS LIMITED		60,724.62	0.02%
XCEL ENERGY, INC.		184,738.75	0.07%
XYLEM INC.		193,989.24	0.07%
YUM! BRANDS, INC.		242,637.50	0.09%
ZEBRA TECHNOLOGIES CORP		96,460.80	0.04%
ZIMMER BIOMET HOLDINGS INC		171,837.96	0.06%
ZOETIS INC		483,771.39	0.18%
S&P 500 EMINI FUTURE JUN24 <sup>9</sup>	6/24/2024	36,296.40	0.01%
ALLEGION PLC		73,686.37	0.03%
AMCOR PLC		85,609.02	0.03%
AON PLC		416,148.84	0.15%
ARCH CAPITAL GROUP LIMITED		213,628.84	0.08%
ACCENTURE PLC		1,353,512.05	0.49%
EATON CORP PLC		777,635.16	0.28%
EVEREST GROUP LTD		107,325.00	0.04%
INVESCO LIMITED		46,452.00	0.02%
JOHNSON CONTROLS INTERNATIONAL PLC		277,283.40	0.10%
NEW LINDE PLC		1,402,246.40	0.51%
MEDTRONIC PLC		721,689.15	0.26%
APTIV PLC		138,431.70	0.05%
NORWEGIAN CRUISE LINE HOLDINGS LTD		55,464.50	0.02%

VICTORY S&P 500 INDEX FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
SEAGATE TECHNOLOGY HOLD		112,962.70	0.04%
PENTAIR PLC		88,003.20	0.03%
STERIS PLC		138,264.30	0.05%
TRANE TECHNOLOGIES PLC		425,383.40	0.15%
WILLIS TOWERS WATSON PLC		175,725.00	0.06%
FUTURES COLLATERAL	4/1/2042	190,671.62	0.07%
BUNGE GLOBAL SA		92,780.60	0.03%
CHUBB LIMITED		654,044.12	0.24%
GARMIN LTD		141,873.11	0.05%
TE CONNECTIVITY LTD.		279,296.52	0.10%
LYONDELLBASELL INDUSTRIES NV		163,034.32	0.06%
NXP SEMICONDUCTOR NV		397,670.85	0.14%
ROYAL CARIBBEAN CRUISES LTD.		204,205.69	0.07%
			<b>100.00%</b>

<sup>9</sup> Future/centrally cleared swap security holding where amount and percentage reflected as Traded Market Value (Base) and Traded Market Value (Base) % is based on the unrealized gain/loss as of the reporting period.

**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](http://www.vcm.com/prospectus). Read it carefully before investing.**