

VICTORY SYCAMORE ESTABLISHED VALUE FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AGCO CORP		284,791,300.00	1.51%
AGILENT TECHNOLOGIES, INC.		216,809,900.00	1.15%
ALASKA AIR GROUP INC		171,100,200.00	0.91%
ALEXANDRIA REAL ESTATE EQUITIES, INC.		320,985,900.00	1.70%
ALLIANT ENERGY CORP.		340,956,000.00	1.80%
AMERICAN FINANCIAL GROUP, INC.		357,577,600.00	1.89%
AMPHENOL CORP. - CLASS A		160,913,250.00	0.85%
APTARGROUP, INC.		167,200,180.00	0.88%
AVERY DENNISON CORP.		188,646,250.00	1.00%
BJ'S WHOLESALE CLUB HOLDINGS INC		312,056,250.00	1.65%
BAKER HUGHES CO		313,895,000.00	1.66%
BANK OF NEW YORK MELLON CORP.		283,202,300.00	1.50%
WR BERKLEY CORP.		263,109,000.00	1.39%
BORGWARNER, INC.		317,176,200.00	1.68%
COTERRA ENERCOTERRA ENERGY INC		336,790,400.00	1.78%
CAMDEN PROPERTY TRUST		266,664,000.00	1.41%
CARRIER GLOBAL CORP		165,670,500.00	0.88%
COOPER COS INC/THE		243,322,488.06	1.29%
CROWN HOLDINGS, INC.		293,658,300.00	1.55%
DARDEN RESTAURANTS, INC.		333,464,250.00	1.76%
DEVON ENERGY CORP.		295,058,400.00	1.56%
DICK'S SPORTING GOODS INC		145,034,700.00	0.77%
EBAY INC		239,357,300.00	1.27%
EQUITY LIFESTYLE PROPERTIES INC		167,762,000.00	0.89%
FTI CONSULTING INC		309,126,300.00	1.64%
FIDELITY NATIONAL FINANCIAL		242,401,500.00	1.28%
FRANCO-NEVADA CORP		262,747,800.00	1.39%
GLOBAL PAYMENTS, INC.		291,378,800.00	1.54%
HARTFORD FINANCIAL SERVICES GROUP INC/THE		358,717,050.00	1.90%
HILTON WORLDWIDE HOLDINGS INC		140,784,600.00	0.75%
HOLOGIC, INC.		298,976,600.00	1.58%
HUBBELL INC		122,439,750.00	0.65%
J.B. HUNT TRANSPORT SERVICES, INC.		315,414,344.00	1.67%
HUNTINGTON BANCSHARES INC/OH		154,147,500.00	0.82%
ISHARES RUSSELL MIDCAP VALUE ETF		145,257,470.00	0.77%
KNIGHT-SWIFT TRANSPORTATION		244,839,000.00	1.30%
LAMAR ADVERTISING CO-A		334,348,000.00	1.77%
LANDSTAR SYSTEM INC		204,325,600.00	1.08%
LEIDOS HOLDINGS INC		315,926,900.00	1.67%
LINCOLN ELECTRIC HOLDINGS INC		121,334,000.00	0.64%
MKS INSTRUMENTS, INC.		337,155,000.00	1.78%

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MANPOWER INC.		193,556,520.00	1.02%
MAXIMUS INC.		177,868,000.00	0.94%
MIDDLEBY CORP.		307,912,850.00	1.63%
MOTOROLA SOLUTIONS, INC.		189,914,300.00	1.01%
NNN REIT INC		377,180,500.00	2.00%
OLD REPUBLIC INTERNATIONAL CORP.		250,675,200.00	1.33%
PACKAGING CORP OF AMERICA		339,706,200.00	1.80%
T ROWE PRICE GROUP, INC.		249,326,400.00	1.32%
PROSPERITY BANCSHARES INC		241,149,480.00	1.28%
QUEST DIAGNOSTICS, INC.		346,086,000.00	1.83%
RPM INTERNATIONAL, INC.		252,174,000.00	1.33%
RALPH LAUREN CORP.		182,127,200.00	0.96%
REGAL REXNORD CORP		158,488,000.00	0.84%
REPUBLIC SERVICES, INC.		160,809,600.00	0.85%
ROSS STORES, INC.		226,010,400.00	1.20%
SKYWORKS SOLUTIONS INC		297,338,400.00	1.57%
TARGET CORP.		354,420,000.00	1.88%
TEXTRON, INC.		370,289,800.00	1.96%
TORO CO.		235,030,950.00	1.24%
TRANSUNION		152,817,000.00	0.81%
US FOODS HOLDING CORP		317,613,450.00	1.68%
WESTERN DIGITAL CORP.		121,808,400.00	0.64%
WESTLAKE CORP		307,892,000.00	1.63%
XCEL ENERGY, INC.		268,750,000.00	1.42%
XYLEM INC.		161,550,000.00	0.86%
YUM! BRANDS, INC.		277,300,000.00	1.47%
ZEBRA TECHNOLOGIES CORP		195,936,000.00	1.04%
ZIMMER BIOMET HOLDINGS INC		280,457,500.00	1.48%
AXALTA COATING SYSTEMS LTD		230,413,000.00	1.22%
GENPACT LTD		211,703,750.00	1.12%
ICON PLC		233,485,250.00	1.24%
APTIV PLC		210,276,000.00	1.11%
WILLIS TOWERS WATSON PLC		358,875,000.00	1.90%
FLEX LTD		270,650,600.00	1.43%
			100.00%

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