

Victory RS Small Cap Growth VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADVANCED DISPOSAL SERVICE		996,382.80	1.12%
AIMMUNE THERAPEUTICS INC		654,690.40	0.73%
ALLEGHENY TECHNOLOGIES		1,354,246.39	1.52%
ALTRA INDUS MOT CORP		898,358.00	1.01%
AMICUS THERAPEUTICS, INC.		819,751.02	0.92%
APELLIS PHARMACEUTICALS I		495,284.50	0.55%
APTINYX INC		310,935.46	0.35%
ASHLAND GLOBAL HOLDINGS I		1,365,980.00	1.53%
ASSEMBLY BIOSCIENCES INC		311,025.00	0.35%
AT HOME GROUP		674,932.20	0.76%
AUDENTES THERAPEUTICS INC		522,979.60	0.59%
AXON ENTERPRISE		1,141,437.50	1.28%
AZUL SA		1,327,735.50	1.49%
BLUEBIRD BIO INC		805,702.40	0.90%
BLUEPRINT MEDICINES CORP		751,828.86	0.84%
CELYAD -SPON ADR		306,722.40	0.34%
CORNERSTONE ONDEMAND INC		1,938,024.90	2.17%
COUPA SOFTWARE INC		1,260,343.00	1.41%
CYPRESS SEMICONDUCTOR		398,263.20	0.45%
CYTOMX THERAPEUTICS INC		401,962.00	0.45%
DAVE N BUSTERS		1,207,576.00	1.35%
DINE BRANDS GLOBAL INC		1,469,358.80	1.64%
EVO PAYMENTS INC		606,141.90	0.68%
EHEALTH INC		963,189.40	1.08%
ELDORADO RESORTS INC		1,288,351.80	1.44%
ENVESTNET INC		1,085,623.30	1.22%
EQUILLIUM INC		281,740.32	0.32%
EURONET WORLDWIDE INC		2,281,333.54	2.55%
EXACT SCIENCES CORP		757,831.00	0.85%
FATE THERAPEUTICS INC		390,930.10	0.44%
FERRO CORP		1,039,427.20	1.16%
FIRSTCASH INC.		1,101,167.00	1.23%
FRESHPET INC		939,908.16	1.05%
GW PHARMACEUTICALS PLC		621,348.20	0.70%
GLAUKOS CORP		689,205.90	0.77%
GLOBUS MEDICAL INC - A		1,173,320.80	1.31%
GRAND CANYON EDUCATION IN		568,091.26	0.64%
GREEN DOT CORP		1,438,516.80	1.61%
HANGER INC		602,231.00	0.67%
HARSCO CORPORATION		1,345,912.20	1.51%
HEALTH EQUITY INC		820,187.50	0.92%

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IRHYTHM TECHNOLOGIES INC		439,808.40	0.49%
IMMUNOMEDICS INC		759,449.40	0.85%
INSULET CORP		960,565.20	1.08%
IOVANCE BIOTHERAPEUTICS		751,400.40	0.84%
KEMPER CORP		1,222,719.60	1.37%
KENNAMETAL, INC.		1,607,424.00	1.80%
KURA ONCOLOGY INC		645,278.40	0.72%
LENDINGTREE INC		715,798.20	0.80%
LIGAND PHARMACEUTICALS		959,127.60	1.07%
LITTELFUSE INC.		1,030,423.32	1.15%
LOXO ONCOLOGY INC		1,086,382.92	1.22%
MKS INSTRUMENT, INC		755,290.90	0.85%
STEVEN MADDEN		1,116,079.58	1.25%
MASIMO CORP		1,765,162.80	1.98%
MATADOR RESOURCES CO		289,789.80	0.32%
MINDBODY INC		1,827,280.00	2.05%
MONOLITHIC POWER SYSTEMS		714,588.75	0.80%
MONRO INC		1,261,562.50	1.41%
NATIONAL VISION HOLDINGS		872,143.20	0.98%
NEWPARK RESOURCES INC		1,379,214.33	1.54%
OLLIE'S BARGAIN OUTLET HO		958,941.18	1.07%
PENUMBRA INC		703,872.00	0.79%
PLANET FITNESS INC - CL A		1,715,303.80	1.92%
PRIMERICA INC		542,290.50	0.61%
PROTO LABS INC		936,157.00	1.05%
PURE STORAGE INC		745,308.00	0.83%
Q2 HOLDINGS INC		1,208,029.00	1.35%
RED ROCK RESORTS		681,806.70	0.76%
RINGCENTRAL INC		2,628,846.72	2.94%
SRC ENERGY INC		186,355.00	0.21%
SAGE THERAPEUTICS INC		596,388.54	0.67%
SAIA INC		596,157.60	0.67%
SENDGRID INC		2,176,199.70	2.44%
SILICON LABORATORIES INC		733,721.10	0.82%
SIMPSON MANUFACTURING CO		1,339,717.50	1.50%
SITEONE LANDSCAPE		1,205,438.70	1.35%
SPROUTS FARMERS MARKET IN		1,142,115.80	1.28%
STRATEGIC EDUCATION INC		605,662.80	0.68%
TELADOC HEALTH INC		1,061,293.70	1.19%
II-VI INC		470,994.60	0.53%
VERSUM MATERIALS		974,358.00	1.09%

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WNS HOLDINGS LTD		1,163,779.56	1.30%
WEBSTER FINANCIAL CORP		454,453.80	0.51%
WEIGHT WATCHERS INTL INC		513,486.00	0.57%
WEX INC		448,192.00	0.50%
WINGSTOP INC		606,595.50	0.68%
CITIBANK DOLLARS ON DEP	12/31/2099	1,713,689.47	1.92%
ARCO PLATFORM LTD		572,908.00	0.64%
NOMAD FOODS LTD		1,660,128.80	1.86%
WIX.COM LTD		1,852,873.40	2.07%
INTERXION HOLDING NV		1,578,222.40	1.77%
			100.00%

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