

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AFLAC, INC.		339,968.72	0.16%
AES CORP.		92,992.26	0.05%
AT&T, INC.		2,014,296.12	0.98%
ABBOTT LABORATORIES		1,233,226.50	0.60%
ABBVIE INC.		1,356,760.23	0.66%
ABIOMED INC		141,717.44	0.07%
ACTIVISION BLIZZARD INC		345,083.70	0.17%
ADOBE INC		1,076,676.16	0.52%
ADVANCE AUTO PARTS, INC.		113,371.20	0.05%
ADVANCED MICRO DEVICES		153,919.48	0.07%
AFFILIATED MANAGERS GROUP		50,571.36	0.02%
AGILENT TECHNOLOGIES, INC		208,991.08	0.10%
AIR PRODUCTS & CHEMICALS		341,066.55	0.17%
AKAMAI TECHNOLOGIES, INC.		100,598.76	0.05%
ALASKA AIR GROUP INC		72,837.45	0.04%
ALBEMARLE CORP.		81,231.78	0.04%
ALEXANDRIA REAL ESTATE EQ		118,466.72	0.06%
ALEXION PHARMACEUTICALS		210,881.76	0.10%
ALIGN TECHNOLOGY INC		148,695.30	0.07%
ALLIANCE DATA SYSTEMS COR		68,886.72	0.03%
ALLIANT ENERGY CORP.		95,992.00	0.05%
ALLSTATE CORP.		278,049.95	0.13%
ALPHABET INC - CLASS C		3,098,545.12	1.50%
ALPHABET INC - CLASS A		3,035,608.80	1.47%
ALTRIA GROUP, INC.		904,923.58	0.44%
AMAZON.COM, INC.		5,980,844.54	2.90%
AMEREN CORP.		154,725.56	0.08%
AMERICAN AIRLINES GRP INC		127,894.13	0.06%
AEP CO., INC.		358,079.34	0.17%
AMERICAN EXPRESS CO.		654,085.84	0.32%
AMERICAN INTL GROUP, INC.		340,305.35	0.17%
AMERICAN TOWER CORP.		677,685.96	0.33%
AMERICAN WATER WORKS CO.		159,210.58	0.08%
AMERISOURCEBERGEN CORP.		115,766.40	0.06%
AMERIPRISE FINANCIAL, INC		143,926.23	0.07%
AMETEK, INC.		152,595.80	0.07%
AMGEN, INC.		1,224,668.97	0.59%
AMPHENOL CORP. - CL A		236,497.38	0.11%
ANADARKO PETROLEUM CORP.		218,191.68	0.11%
ANALOG DEVICES, INC.		310,017.96	0.15%
ANSYS INC		117,067.86	0.06%

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ANTHEM INC		663,403.38	0.32%
APACHE CORP.		97,571.25	0.05%
APARTMENT INVEST & MGT CO		67,092.52	0.03%
APPLE, INC.		7,034,257.56	3.41%
APPLIED MATERIALS, INC.		312,797.96	0.15%
ARCHER-DANIELS-MIDLAND CO		222,876.80	0.11%
ARCONIC INC		70,424.22	0.03%
ARISTA NETWORKS INC		105,771.40	0.05%
ASSURANT, INC.		45,882.72	0.02%
AUTODESK, INC.		273,296.25	0.13%
AUTOMATIC DATA PROCESSING		558,308.96	0.27%
AUTOZONE, INC.		215,453.38	0.10%
AVALONBAY COMMUNITIES INC		233,749.15	0.11%
AVERY DENNISON CORP.		76,355.50	0.04%
BB&T CORP.		326,069.64	0.16%
BAKER HUGHES A GE CO		106,210.00	0.05%
BALL CORP.		153,665.16	0.07%
BANK OF AMERICA CORP.		2,224,474.56	1.08%
BANK OF NEW YORK MELLON		420,852.87	0.20%
BAXTER INTERNATIONAL, INC		317,844.78	0.15%
BECTON DICKINSON AND CO.		585,832.00	0.28%
BERKSHIRE HATHAWAY INC B		3,868,394.28	1.88%
BEST BUY CO, INC.		125,091.52	0.06%
BIOGEN INC		589,201.36	0.29%
BLACKROCK INC.-CLASS A		469,027.08	0.23%
H&R BLOCK, INC.		50,663.89	0.02%
BOEING CO		1,674,742.50	0.81%
BOOKING HOLDINGS INC		794,035.62	0.39%
BORGWARNER, INC.		70,522.20	0.03%
BOSTON PROPERTIES, INC.		168,937.55	0.08%
BOSTON SCIENTIFIC CORP.		474,969.60	0.23%
BRIGHTHOUSE FINANCIAL INC		35,478.72	0.02%
BRISTOL-MYERS SQUIBB CO.		824,402.80	0.40%
BROADRIDGE FIN SOLUTIONS		108,858.75	0.05%
BROADCOM INC		1,066,704.60	0.52%
BROWN-FORMAN CORP. CL B		77,936.04	0.04%
CBS CORP. - CL B		143,838.80	0.07%
CBOE GLOBAL MARKETS INC		106,341.21	0.05%
CBRE GROUP INC		122,962.84	0.06%
CF INDUSTRIES HOLDINGS		98,724.19	0.05%
CH ROBINSON WORLDWIDE INC		113,185.14	0.05%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
CIGNA CORP		701,564.48	0.34%
CME GROUP, INC.		657,479.40	0.32%
CMS ENERGY CORP.		136,686.45	0.07%
CSX CORP.		492,628.77	0.24%
CVS HEALTH CORP		822,734.64	0.40%
CABOT OIL & GAS CORP.		95,836.80	0.05%
CADENCE DESIGN SYS. INC		119,526.52	0.06%
CAMPBELL SOUP CO.		61,691.30	0.03%
CAPITAL 1 FINANCIAL CORP		351,493.50	0.17%
CARDINAL HEALTH, INC.		133,844.60	0.06%
CARMAX INC.		107,644.68	0.05%
CARNIVAL CORP.		193,206.70	0.09%
CATERPILLAR, INC.		733,956.32	0.36%
CELANESE CORP.		117,500.82	0.06%
CELGENE CORP.		438,119.24	0.21%
CENTENE CORP.		230,023.50	0.11%
CENTERPOINT ENERGY, INC.		135,786.30	0.07%
CENTURYLINK, INC.		139,955.70	0.07%
CERNER CORP.		167,703.12	0.08%
CHARTER COMMUNICATIONS IN		494,422.95	0.24%
CHEVRON CORP.		2,025,996.17	0.98%
CHIPOTLE MEXICAN GRILL		102,766.02	0.05%
CHURCH & DWIGHT CO, INC.		156,837.60	0.08%
CIMAREX ENERGY CO.		57,149.55	0.03%
CINCINNATI FINANCIAL CORP		113,807.40	0.06%
CISCO SYSTEMS, INC.		1,925,065.24	0.93%
CINTAS CORP.		140,607.63	0.07%
CITIGROUP, INC.		1,273,283.48	0.62%
CITIZENS FINANCIAL GROUP		137,530.98	0.07%
CITRIX SYSTEMS, INC.		128,382.38	0.06%
CLOROX CO.		191,904.30	0.09%
COCA-COLA CO.		1,761,420.00	0.85%
COGNIZANT TECH SOLUTIONS		357,963.72	0.17%
COLGATE-PALMOLIVE CO.		501,932.16	0.24%
COMCAST CORP.		1,513,147.95	0.73%
COMERICA, INC.		107,911.99	0.05%
CONAGRA BRANDS, INC.		97,358.88	0.05%
CONCHO RESOURCES INC		200,029.34	0.10%
CONOCOPHILLIPS		704,180.90	0.34%
CONSOLIDATED EDISON, INC.		231,215.04	0.11%
CONSTELLATION BRANDS, INC		262,297.42	0.13%

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COOPER COMPANIES INC		121,651.00	0.06%
COPART INC		94,938.86	0.05%
CORNING, INC.		237,813.12	0.12%
COSTCO WHOLESALE CORP.		868,212.02	0.42%
COTY INC-CL A		28,719.68	0.01%
CROWN CASTLE INT'L CORP.		437,996.16	0.21%
CUMMINS, INC.		195,114.40	0.09%
DR HORTON, INC.		115,591.10	0.06%
DTE ENERGY CO.		194,900.10	0.09%
DXC TECHNOLOGY CO		145,313.61	0.07%
DANAHER CORP.		617,173.20	0.30%
DARDEN RESTAURANTS, INC.		120,431.16	0.06%
DAVITA INC		63,450.18	0.03%
DEERE & CO.		466,305.42	0.23%
DELTA AIR LINES INC		305,088.60	0.15%
DENTSPLY SIRONA INC		80,410.81	0.04%
DEVON ENERGY CORP.		102,534.46	0.05%
DIAMONDBACK ENERGY INC		136,732.50	0.07%
DIGITAL REALTY TRUST, INC		213,419.65	0.10%
WALT DISNEY CO.		1,584,881.10	0.77%
DISCOVER FINANCIAL SERVIC		196,403.40	0.10%
DISCOVERY INC - A		37,580.06	0.02%
DISCOVERY COMM, INC. C		80,687.68	0.04%
DISH NETWORK CORP		55,583.22	0.03%
DOLLAR GENERAL CORP		278,954.48	0.14%
DOLLAR TREE, INC.		208,819.84	0.10%
DOMINION ENERGY, INC.		454,056.84	0.22%
DOVER CORP.		101,884.20	0.05%
DOWDUPONT INC		1,199,289.00	0.58%
DUKE REALTY (REIT)		89,924.80	0.04%
DUKE ENERGY CORP.		597,454.90	0.29%
EOG RESOURCES, INC.		490,905.09	0.24%
E*TRADE FINANCIAL CORP.		110,753.12	0.05%
EASTMAN CHEMICAL CO.		100,380.03	0.05%
EBAY, INC.		253,752.80	0.12%
ECOLAB, INC.		364,101.85	0.18%
EDISON INTERNATIONAL		179,790.59	0.09%
EDWARDS LIFESCIENCES		311,700.95	0.15%
ELECTRONIC ARTS, INC.		233,731.42	0.11%
EMERSON ELECTRIC CO.		364,953.00	0.18%
ENTERGY CORP.		151,311.06	0.07%

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EQUIFAX, INC.		108,962.10	0.05%
EQUINIX INC		272,528.88	0.13%
EQUITY RESIDENTIAL		236,249.79	0.11%
ESSEX PROPERTY TRUST INC		157,424.82	0.08%
EVERGY INC		149,872.80	0.07%
EVERSOURCE ENERGY		200,323.20	0.10%
EXELON CORP.		423,353.70	0.21%
EXPEDIA GROUP INC.		130,110.75	0.06%
EXPEDITORS INT'L OF WASH		115,344.46	0.06%
EXTRA SPACE STORAGE INC		111,199.92	0.05%
EXXON MOBIL CORP.		2,805,882.12	1.36%
FLIR SYSTEMS, INC.		58,387.14	0.03%
FMC CORP.		96,739.68	0.05%
FACEBOOK INC		3,072,618.51	1.49%
FASTENAL CO.		145,836.81	0.07%
FEDERAL REALTY INVS		84,280.56	0.04%
FEDEX CORP.		381,384.12	0.19%
F5 NETWORKS, INC.		95,759.73	0.05%
FIDELITY NATIONAL INFO		327,749.80	0.16%
FIFTH THIRD BANCORP		152,380.28	0.07%
FISERV, INC.		289,183.15	0.14%
FIRSTENERGY CORP.		177,386.20	0.09%
FLEETCOR TECHNOLOGIES INC		159,533.48	0.08%
FLUOR CORP.		44,017.40	0.02%
FLOWSERVE CORP.		48,361.44	0.02%
FOOT LOCKER INC		60,435.20	0.03%
FORD MOTOR CO.		291,067.20	0.14%
FORTINET INC		99,024.58	0.05%
FORTIVE CORP		202,235.74	0.10%
FORTUNE BRANDS HOME & SEC		52,578.16	0.03%
FRANKLIN RESOURCES, INC.		88,119.86	0.04%
FREEMPORT-MCMORAN INC		145,195.73	0.07%
ARTHUR J GALLAGHER & CO.		130,817.50	0.06%
GAP, INC.		54,327.84	0.03%
GARTNER INC		112,882.72	0.05%
GENERAL DYNAMICS CORP.		425,567.47	0.21%
GENERAL ELECTRIC CO.		639,415.19	0.31%
GENERAL MILLS, INC.		225,540.48	0.11%
GENERAL MOTORS CO.		426,554.40	0.21%
GENUINE PARTS CO.		136,924.52	0.07%
GILEAD SCIENCES, INC.		788,067.45	0.38%

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GLOBAL PAYMENTS INC.		158,510.81	0.08%
GOLDMAN SACHS GROUP, INC.		570,141.65	0.28%
GOODYEAR TIRE & RUBBER CO		47,024.64	0.02%
WW GRAINGER, INC.		124,803.12	0.06%
HCA HEALTHCARE INC		326,432.35	0.16%
HCP, INC.		127,528.38	0.06%
HP INC		314,654.34	0.15%
HALLIBURTON CO.		227,312.16	0.11%
HANESBRANDS INC.		43,905.12	0.02%
HARLEY-DAVIDSON, INC.		55,240.28	0.03%
HARRIS CORP.		153,770.30	0.07%
HARTFORD FIN'L SERVICES		154,819.35	0.08%
HASBRO, INC.		92,218.75	0.04%
HELMERICH & PAYNE, INC.		50,768.46	0.02%
JACK HENRY & ASSOCIATES		94,510.44	0.05%
HERSHEY CO		145,550.44	0.07%
HESS CORP.		99,103.50	0.05%
HEWLETT PACKARD ENT		188,942.63	0.09%
HILTON WORLDWIDE HLD		208,076.40	0.10%
HOLLYFRONTIER CORP		80,514.00	0.04%
HOLOGIC, INC.		108,709.50	0.05%
HOME DEPOT, INC.		1,910,638.40	0.93%
HONEYWELL INT'L, INC.		953,510.04	0.46%
HORMEL FOODS CORP.		112,760.56	0.05%
HOST HOTELS & RESORTS INC		120,157.36	0.06%
HUMANA, INC.		383,596.72	0.19%
J.B. HUNT TRANSPORT SERV		79,084.00	0.04%
HUNTINGTON BANCSHARES INC		127,925.44	0.06%
HUNTINGTON INGALLS INDUST		80,120.51	0.04%
IPG PHOTONICS CORP		39,651.50	0.02%
IDEXX LABORATORIES INC		156,628.84	0.08%
ILLINOIS TOOL WORKS, INC.		379,943.31	0.18%
ILLUMINA, INC.		428,599.97	0.21%
INCYTE PAHRMACEUTICALS		109,056.85	0.05%
INTEL CORP.		2,103,121.02	1.02%
INTERCONTINENTAL EXCHANGE		419,814.09	0.20%
IBM CORP.		1,008,366.57	0.49%
INT'L FLAVORS & FRAGRANCE		131,987.41	0.06%
INTERNATIONAL PAPER CO.		160,390.64	0.08%
INTERPUBLIC GROUP OF COS.		76,949.90	0.04%
INTUIT, INC.		494,880.90	0.24%

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INTUITIVE SURGICAL, INC.		529,206.60	0.26%
IQVIA HOLDINGS INC		182,967.75	0.09%
IRON MOUNTAIN INC		90,132.21	0.04%
JPMORGAN CHASE & CO.		3,188,659.68	1.55%
JACOBS ENGINEERING GROUP		67,696.68	0.03%
JEFFERIES FINANCIAL GROUP		48,920.48	0.02%
JOHNSON & JOHNSON		3,364,720.65	1.63%
JUNIPER NETWORKS, INC.		90,175.41	0.04%
KLA-TENCOR CORP.		135,756.33	0.07%
KANSAS CITY SOUTHERN		94,781.85	0.05%
KELLOGG CO.		140,244.60	0.07%
KEYCORP		151,125.50	0.07%
KEYSIGHT TECHNOLOGIES INC		113,047.68	0.05%
KIMBERLY-CLARK CORP.		385,003.26	0.19%
KIMCO REALTY CORP.		59,991.75	0.03%
KINDER MORGAN INC		283,684.10	0.14%
KOHL'S CORP.		107,470.80	0.05%
KRAFT HEINZ CO/THE		260,090.72	0.13%
THE KROGER CO		212,932.50	0.10%
L BRANDS, INC.		56,961.73	0.03%
LKQ CORPORATION		73,349.43	0.04%
L3 TECHNOLOGIES INC		132,155.26	0.06%
LAB CORP OF AMERICA HLDGS		125,096.40	0.06%
LAM RESEARCH CORP.		208,476.27	0.10%
LAMB WESTON HOLDING		104,528.76	0.05%
ESTEE LAUDER COS, INC.		283,357.80	0.14%
LEGGETT & PLATT, INC.		45,337.60	0.02%
LENNAR CORP. CL A		110,990.25	0.05%
ELI LILLY & CO.		1,075,038.80	0.52%
LINCOLN NATIONAL CORP.		108,058.86	0.05%
LOCKHEED MARTIN CORP.		630,510.72	0.31%
LOEWS CORP.		122,995.04	0.06%
LOWE'S COS, INC.		727,981.52	0.35%
M&T BANK CORP.		199,952.61	0.10%
MGM RESORTS INTERNATIONAL		120,475.16	0.06%
MSCI INC.		127,232.09	0.06%
THE MACERICH COMPANY		44,491.84	0.02%
MACY'S, INC.		88,833.74	0.04%
MARATHON OIL CORP.		119,036.34	0.06%
MARATHON PETROLEUM CORP.		388,285.80	0.19%
MARSH & MCLENNAN COS.		391,413.00	0.19%

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MARRIOTT INT'L INC - CL A		303,859.44	0.15%
MARTIN MARIETTA MATERIALS		105,184.44	0.05%
MASCO CORP.		87,369.12	0.04%
MASTERCARD, INC. - CL A		1,672,570.90	0.81%
MATTEL, INC.		33,416.55	0.02%
MAXIM INTEGRATED PRODUCTS		137,295.00	0.07%
MCCORMICK & CO, INC.		164,163.96	0.08%
MCDONALD'S CORP.		1,338,877.80	0.65%
MCKESSON CORP.		214,532.74	0.10%
MERCK & CO, INC.		1,974,969.27	0.96%
METLIFE, INC.		397,009.14	0.19%
METTLER-TOLEDO INTERNATIO		138,567.10	0.07%
MICROSOFT CORP.		7,569,605.82	3.67%
MICROCHIP TECHNOLOGY, INC		164,624.88	0.08%
MICRON TECHNOLOGY, INC.		357,660.56	0.17%
MID-AMERICA APARTMENT COM		105,844.20	0.05%
MOHAWK INDUSTRIES, INC.		72,047.36	0.03%
MOLSON COORS BREWING CO.		102,155.04	0.05%
MONDELEZ INTERNATIONAL		570,547.59	0.28%
MONSTER BEVERAGE CORP		190,284.52	0.09%
MOODY'S CORP.		227,284.92	0.11%
MORGAN STANLEY		511,009.20	0.25%
THE MOSAIC CO.		100,686.87	0.05%
MOTOROLA SOLUTIONS, INC.		181,418.08	0.09%
NRG ENERGY, INC.		116,780.40	0.06%
NASDAQ INC		91,276.83	0.04%
NATIONAL OILWELL VARCO		95,578.30	0.05%
NEKTAR THERAPEUTICS		55,090.12	0.03%
NETAPP, INC.		150,368.40	0.07%
NETFLIX, INC.		1,132,737.12	0.55%
NEWELL BRANDS INC		78,542.75	0.04%
NEWFIELD EXPLORATION CO.		28,469.72	0.01%
NEWMONT MINING CORP.		179,625.60	0.09%
NEWS CORP		42,290.10	0.02%
NEWS CORP CLASS B		13,894.65	0.01%
NEXTERA ENERGY, INC.		796,617.06	0.39%
NIKE, INC. CL B		922,672.30	0.45%
NISOURCE, INC.		89,434.80	0.04%
NOBLE ENERGY, INC.		88,078.20	0.04%
NORDSTROM, INC.		51,923.54	0.03%
NORFOLK SOUTHERN CORP.		407,047.88	0.20%

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NORTHERN TRUST CORP.		181,390.30	0.09%
NORTHROP GRUMMAN CORP.		414,370.80	0.20%
NUCOR CORP.		159,263.94	0.08%
NVIDIA CORP.		788,851.50	0.38%
O'REILLY AUTOMOTIVE, INC.		269,610.39	0.13%
OCCIDENTAL PETROLEUM CORP		456,176.16	0.22%
OMNICOM GROUP INC.		159,736.44	0.08%
ONEOK, INC.		215,638.15	0.10%
ORACLE CORP.		1,123,602.90	0.55%
PG&E CORP.		119,367.50	0.06%
PNC FINL SERVICES GROUP		527,497.92	0.26%
PPG INDUSTRIES, INC.		240,444.96	0.12%
PPL CORP.		192,615.67	0.09%
PVH CORP		69,340.70	0.03%
PACCAR, INC.		194,675.98	0.09%
PACKAGING CORP OF AMERICA		76,616.28	0.04%
PARKER HANNIFIN CORP.		191,794.04	0.09%
PAYCHEX, INC.		202,681.65	0.10%
PAYPAL HOLDINGS INC		967,371.36	0.47%
PEOPLE'S UNITED FINL, INC		52,265.46	0.03%
PEPSICO, INC.		1,518,658.08	0.74%
PERKINELMER, INC.		84,519.80	0.04%
PFIZER, INC.		2,486,871.45	1.21%
PHILIP MORRIS INT'L, INC.		1,008,610.08	0.49%
PHILLIPS 66		357,608.65	0.17%
PINNACLE WEST CAPITAL		92,697.60	0.04%
PIONEER NATURAL RESOURCES		217,797.12	0.11%
T ROWE PRICE GROUP, INC.		218,244.48	0.11%
PRINCIPAL FINL GROUP, INC		113,693.58	0.06%
PROCTER & GAMBLE CO.		2,223,728.64	1.08%
PROGRESSIVE CORP.		341,890.11	0.17%
PROLOGIS, INC.		359,248.96	0.17%
PRUDENTIAL FINANCIAL, INC		330,522.15	0.16%
PUBLIC SERVICE ENTERPRISE		255,617.55	0.12%
PUBLIC STORAGE		294,708.96	0.14%
PULTEGROUP, INC.		66,014.60	0.03%
QORVO INC		74,151.33	0.04%
QUALCOMM, INC.		670,342.89	0.33%
QUANTA SERVICES, INC.		43,524.60	0.02%
QUEST DIAGNOSTICS, INC.		110,582.56	0.05%
RALPH LAUREN CORP.		55,558.02	0.03%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
RAYMOND JAMES FINANCIAL		94,947.16	0.05%
RAYTHEON CO.		425,086.20	0.21%
REALTY INCOME CORP		177,709.76	0.09%
RED HAT, INC.		302,803.36	0.15%
REGENCY CENTERS CORP.		96,645.96	0.05%
REGENERON PHARMACEUTICALS		281,245.50	0.14%
REGIONS FINANCIAL CORP.		134,415.48	0.07%
REPUBLIC SERVICES, INC.		152,758.71	0.07%
RESMED INC		157,937.69	0.08%
ROBERT HALF INT'L, INC.		68,068.00	0.03%
ROCKWELL AUTOMATION, INC.		180,124.56	0.09%
ROLLINS INC		51,659.10	0.03%
ROPER TECHNOLOGIES INC		267,586.08	0.13%
ROSS STORES, INC.		304,512.00	0.15%
S&P GLOBAL INC		415,333.36	0.20%
SBA COMMUNICATIONS CORP		180,669.24	0.09%
SL GREEN REALTY CORP.		66,506.28	0.03%
SVB FINANCIAL GROUP		98,188.64	0.05%
SALESFORCE.COM, INC.		1,007,277.38	0.49%
HENRY SCHEIN INC.		116,837.76	0.06%
SCHLUMBERGER LTD		485,348.16	0.24%
THE CHARLES SCHWAB CORP.		485,319.58	0.24%
SEALED AIR CORP.		53,758.12	0.03%
SEMPRA ENERGY		287,569.02	0.14%
SHERWIN-WILLIAMS CO		314,374.54	0.15%
SIMON PROPERTY GROUP, INC		504,809.95	0.24%
SKYWORKS SOLUTIONS INC		116,547.78	0.06%
AO SMITH CORP.		59,993.50	0.03%
JM SMUCKER CO		103,306.45	0.05%
SNAP-ON, INC.		79,618.92	0.04%
SOUTHERN CO		432,875.52	0.21%
SOUTHWEST AIRLINES CO.		232,957.76	0.11%
STANLEY BLACK & DECKER		178,053.38	0.09%
STARBUCKS CORP.		776,406.40	0.38%
STATE STREET CORP.		232,539.09	0.11%
STRYKER CORP.		472,914.75	0.23%
SUNTRUST BANKS, INC.		225,870.32	0.11%
SYMANTEC CORPORATION		114,144.70	0.06%
SYNOPSIS INC		121,642.56	0.06%
SYNCHRONY FINANCIAL		155,375.58	0.08%
SYSCO CORP.		291,181.02	0.14%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
TJX COS, INC.		545,291.12	0.26%
TAKE TWO INTERACTIVE		113,851.64	0.06%
TAPESTRY INC		94,466.25	0.05%
TARGET CORP.		338,116.44	0.16%
TEXAS INSTRUMENTS, INC.		892,930.50	0.43%
TEXTRON, INC.		111,019.86	0.05%
THERMO FISHER SCIENTIFIC		876,137.85	0.43%
3M CO.		1,086,268.54	0.53%
TIFFANY & CO.		85,260.09	0.04%
TORCHMARK CORP.		75,126.24	0.04%
TOTAL SYSTEM SERVICES		132,583.99	0.06%
TRACTOR SUPPLY CO		98,792.96	0.05%
TRANSDIGM GROUP INC		160,168.26	0.08%
TRAVELERS COMPANIES INC		311,589.50	0.15%
TRIPADVISOR INC		53,616.36	0.03%
TWENTY-FIRST CENTURY FOX		492,941.28	0.24%
TWENTY FIRST CENTY FOX		226,190.52	0.11%
TWITTER INC		201,093.78	0.10%
TYSON FOODS, INC. - CL A		153,578.40	0.07%
UDR INC		103,051.62	0.05%
US BANCORP		680,107.40	0.33%
ULTA BEAUTY INC		135,151.68	0.07%
UNDER ARMOUR INC		31,947.36	0.02%
UNDER ARMOUR		29,979.18	0.01%
UNION PACIFIC CORP.		993,459.01	0.48%
UNITED CONTINENTAL HLDG		186,299.25	0.09%
UNITED PARCEL SERVICE		657,254.67	0.32%
UNITED RENTALS INC		82,434.12	0.04%
UNITED TECHNOLOGIES CORP		842,043.84	0.41%
UNITEDHEALTH GROUP, INC.		2,330,268.48	1.13%
UNIVERSAL HEALTH SERVICES		97,560.72	0.05%
UNUM GROUP		62,461.88	0.03%
VF CORP.		225,434.40	0.11%
VALERO ENERGY CORP.		311,425.38	0.15%
VARIAN MEDICAL SYSTEMS		100,845.90	0.05%
VENTAS, INC.		202,955.76	0.10%
VERISIGN, INC.		154,666.47	0.08%
VERIZON COMMUNICATIONS		2,257,682.76	1.10%
VERISK ANALYTICS INC		174,573.04	0.08%
VERTEX PHARMACEUTICALS		411,623.64	0.20%
VIACOM, INC.		88,279.50	0.04%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
VISA INC. - CLASS A		2,278,207.98	1.11%
VORNADO REALTY TRUST		104,334.46	0.05%
VULCAN MATERIALS CO.		126,958.00	0.06%
WEC ENERGY GROUP		212,420.42	0.10%
WALMART INC.		1,299,163.05	0.63%
WALGREENS BOOTS ALLIANCE		560,169.34	0.27%
WASTE MANAGEMENT, INC.		341,098.67	0.17%
WATERS CORP.		141,298.85	0.07%
WELLCARE HEALTH PLANS INC		114,739.74	0.06%
WELLS FARGO & CO.		1,941,166.08	0.94%
WELLTOWER INC		250,986.56	0.12%
WESTERN DIGITAL CORP.		104,699.04	0.05%
WESTERN UNION CO		74,159.82	0.04%
WESTROCK CO		93,607.04	0.05%
WEYERHAEUSER CO.		160,977.04	0.08%
WHIRLPOOL CORP		67,007.49	0.03%
WILLIAMS COS, INC.		259,175.70	0.13%
WYNN RESORTS LTD		93,964.50	0.05%
XCEL ENERGY, INC.		243,787.96	0.12%
XILINX, INC.		209,347.86	0.10%
XEROX CORPORATION		39,796.64	0.02%
XYLEM INC.		116,493.12	0.06%
YUM! BRANDS, INC.		283,481.28	0.14%
ZIMMER BIOMET HOLDINGS		205,158.16	0.10%
ZIONS BANCORPORATION		76,957.86	0.04%
ZOETIS INC		400,583.82	0.19%
CITIBANK DOLLARS ON DEP	12/31/2099	216,718.27	0.11%
S&P 500 EMINI FUT MAR19	3/18/2019	501,040.00	0.24%
ALLEGION PLC		73,572.33	0.04%
ALLERGAN PLC		414,479.66	0.20%
AON PLC		342,758.88	0.17%
ACCENTURE PLC		878,069.27	0.43%
EATON CORP PLC		289,127.26	0.14%
EVEREST RE GROUP LTD		86,450.72	0.04%
IHS MARKIT LTD		166,311.99	0.08%
INGERSOLL-RAND PLC		217,492.32	0.11%
INVESCO LTD		66,842.82	0.03%
JOHNSON CONTROLS INTL		266,523.85	0.13%
LINDE PLC		835,126.08	0.41%
MEDTRONIC PLC		1,193,850.00	0.58%
MICHAEL KORS HOLDINGS LTD		55,021.92	0.03%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
APTIV PLC		158,419.61	0.08%
NIELSEN HOLDINGS PLC		80,768.46	0.04%
NORWEGIAN CRUISE LINE HOL		90,290.70	0.04%
SEAGATE TECHNOLOGY PLC		98,018.60	0.05%
PENTAIR PLC		59,239.04	0.03%
TECHNIPFMC PLC		81,296.16	0.04%
WILLIS TOWERS WATSON PLC		193,014.06	0.09%
PERRIGO CO PLC		47,391.25	0.02%
FUTURES COLLATERAL - CASH	4/1/2042	126,509.09	0.06%
CHUBB LIMITED		581,568.36	0.28%
GARMIN LTD		74,337.68	0.04%
TE CONNECTIVITY LTD.		256,158.81	0.12%
LYONDELLBASELL INDUSTRIES		258,045.48	0.13%
MYLAN NV		137,301.40	0.07%
ROYAL CARRIBBEAN CRUISES		162,820.35	0.08%
			100.00%

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