



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
001084AR3		AGCO CORP 5.45% 03/21/27	3,000,000.00	3,013,962.33
001111LAB5		AFGE 2023- 6.3% 09/16/30	394,164.07	394,750.72
001111LAC3		AFGE 2023- 7.51% 09/16/30	1,666,983.95	1,665,567.68
00179DAA4		AMSR 21- 1.953% 06/17/38	2,000,000.00	1,759,509.52
00179DAB2		AMSR 21- 2.153% 06/17/38	2,000,000.00	1,744,061.24
00179DAC0		AMSR 21- 2.352% 06/17/38	1,200,000.00	1,040,099.77
00217FAC9		ARIFL 2021 0.68% 03/15/30	2,127,855.37	2,092,254.92
00217FAD7		ARIFL 2021 1.13% 03/15/30	2,650,000.00	2,521,067.77
00217QAB7		ARIFL 2022 3.12% 01/15/31	550,444.00	547,462.40
00217QAC5		ARIFL 2022 3.43% 01/15/31	1,524,000.00	1,493,442.18
00218KAE3		ARIFL 2024 5.38% 11/15/32	812,500.00	807,410.15
00751YAE6		ADVANCE A 3.9% 04/15/30	2,895,000.00	2,626,032.38
00751YAJ5		ADVANCE A 5.95% 03/09/28	2,500,000.00	2,501,841.48
009089AA1		AIR CANAD 4.125% 11/15/26	12,526,160.74	12,243,286.71
00928QAW1		AIRCASTLE VRN 12/31/99	2,000,000.00	1,911,073.96
013822AE1		ALCOA NED 5.5% 12/15/27	4,333,000.00	4,293,367.57
013822AH4		ALCOA NED 7.125% 03/15/31	300,000.00	305,666.08
015857AF2		ALGONQUIN 5.365% 06/15/26	3,000,000.00	2,984,170.14
01627AAA6		ADC 2021 1.937% 08/15/46	5,500,000.00	5,004,698.88
02005NBF6		ALLY FINA 5.75% 11/20/25	3,750,000.00	3,723,487.80
02005NBT6		ALLY FINA VRN 06/13/29	4,611,000.00	4,786,498.16
02007WAE8		ALLYA 2023 5.76% 01/15/29	2,000,000.00	2,025,499.72
02007WAG3		ALLYA 2023 6.74% 04/15/34	1,268,000.00	1,293,932.31
02008FAE4		ALLYA 2024 5.16% 10/15/29	1,263,000.00	1,258,382.06
02008FAF1		ALLYA 2024 5.41% 11/15/29	1,500,000.00	1,495,282.29
02008NAD9		ALLYA 2023 6.08% 01/17/34	2,000,000.00	2,015,040.04
02008NAE7		ALLYA 2023 7.33% 01/17/34	1,333,000.00	1,382,183.61



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
02376GAA4		AMER AIR 4.375% 12/15/25	3,145,000.00	3,122,987.20
02377BAA4		AMERICAN 4.% 03/22/29	1,397,280.39	1,304,792.15
02529YAE3		ACAR 23-2 5.96% 8/13/29	1,000,000.00	999,168.85
02530QAE7		ACAR 2020- 3.65% 12/14/26	666,000.00	665,451.03
02530TAJ0		ACAR 2021- 3.12% 02/14/28	500,000.00	483,227.99
02530WAE4		ACAR 2022- 2.12% 03/13/28	1,837,471.66	1,825,880.91
03063FAF1		AMCAR 2021 1.21% 12/18/26	2,135,000.00	2,017,258.12
03236VAB7		AXIS 2022- 1.64% 10/20/27	824,047.83	804,586.93
03236VAC5		AXIS 2022- 2.2% 01/20/28	4,162,000.00	3,973,580.06
03236XAB3		AXIS 2022- 5.3% 06/21/28	905,161.52	902,596.98
03236XAC1		AXIS 2022- 5.65% 10/20/28	2,000,000.00	1,998,859.08
03236YAC9		AXIS 2023- 6.03% 12/20/29	750,000.00	759,261.93
03236YAD7		AXIS 2023- 6.36% 12/20/29	1,965,517.00	2,003,545.12
03236YAE5		AXIS 2023- 7.48% 07/22/30	500,000.00	516,726.06
03237CAC6		AXIS 2024- 5.37% 01/21/31	1,622,000.00	1,630,858.55
03237CAD4		AXIS 2024- 5.55% 01/21/31	1,872,000.00	1,883,594.04
03237KAC8		AXIS 2021- 1.38% 02/22/27	1,240,000.00	1,220,807.54
03237KAD6		AXIS 2021- 1.75% 06/21/27	1,000,000.00	972,634.33
036011AG9		ANNSA 2A VRN 07/20/31	2,687,262.20	2,688,656.89
03666HAB7		ANTARES H 8.5% 05/18/25	2,515,000.00	2,557,798.13
03674XAQ9		ANTERO RE 7.625% 02/01/29	1,500,000.00	1,541,773.14
03740MAB6		AON NORTH 5.15% 03/01/29	2,000,000.00	2,011,846.34
03746AAA8		APACHE CO 7.75% 12/15/29	2,250,000.00	2,438,229.35
04010LAY9		ARES CAPI 3.25% 07/15/25	5,000,000.00	4,832,339.30
04048PLM0		ARIZONA B .769% 06/01/24	1,500,000.00	1,487,528.69
04273WAD3		ARROW ELE 6.125% 03/01/26	3,000,000.00	2,996,699.58
045054AF0		ASHTead 4.375% 8/15/27	11,245,000.00	10,802,144.12



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04609QAF6		AMER MED 2.273% 10/01/25	4,145,000.00	3,885,755.99
04609QAG4		AMER MED 2.385% 10/01/26	4,275,000.00	3,885,725.64
04621XAP3		ASSURANT 6.1% 02/27/26	7,059,000.00	7,104,448.74
046497AB9		AELF 2021- 1.23% 05/15/26	85,895.49	85,522.44
046497AC7		AELF 2021- 2.08% 02/15/27	2,467,000.00	2,405,656.69
046497AD5		AELF 2021- 2.69% 06/15/28	2,000,000.00	1,870,636.08
047093GC7		ATHENS HS 2.131% 12/01/24	1,850,000.00	1,809,061.94
047093GD5		ATHENS HS 2.316% 12/01/25	3,215,000.00	3,071,422.67
05335JAC7		XCAP 2023- 6.05% 06/17/30	1,239,000.00	1,260,428.57
05335JAD5		XCAP 2023- 6.5% 11/15/30	1,200,000.00	1,235,726.58
05335JAE3		XCAP 2023- 7.27% 12/16/30	1,000,000.00	1,034,320.54
05335JAG8		XCAP 2023- 5.7% 02/15/30	3,000,000.00	3,025,651.98
05359AAG8		AVMT 2018- VRN 07/05/2040	2,000,000.00	1,809,020.08
05369AAH4		AVIATION 5.50% 12/15/24	7,495,000.00	7,459,848.60
05377RDL5		AESOP 2A 3.35% FIXED	3,300,000.00	3,280,694.64
05377RDQ4		AESOP 2019 2.36% 3/20/26	5,000,000.00	4,879,993.75
05377RDV3		AESOP 1A 2.68% 8/20/26	4,000,000.00	3,849,419.68
05377REP5		AESOP 2019 3.04% 09/22/25	725,000.00	716,817.98
05377RET7		AESOP 2021 2.35% 02/20/28	800,000.00	722,978.54
05377RFW9		AESOP 2022 7.09% 04/20/27	2,500,000.00	2,551,902.33
05377RHD9		AESOP 2023 6.12% 04/20/28	2,000,000.00	2,019,256.66
05401AAF8		AVOLON HO 3.95% 07/01/24	5,000,000.00	4,972,011.30
05401AAH4		AVOLON HO 2.875% 02/15/25	10,000,000.00	9,733,469.50
05490LAA7		BLUE CROS 3.79% 05/01/25	5,720,000.00	5,567,083.75
05493BAJ7		BBC 2020 VRN 10/15/2037	2,000,000.00	1,952,430.68
05530QAN0		BAT INTER 1.668% 03/25/26	2,000,000.00	1,862,488.30
05530QAP5		BAT INTER 4.448% 03/16/28	4,000,000.00	3,885,377.32



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05530QAQ3		BAT INTER 5.931% 02/02/29	2,000,000.00	2,053,567.84
05533UAD0		BBVA BANC 4.375% 04/10/24	4,000,000.00	3,986,912.12
05533UAE8		BBVA BANC VRN 11/12/29	5,930,000.00	5,863,482.77
05565QDU9		BP CAPITA VRN 12/31/99	1,449,000.00	1,421,598.84
05592AAA8		BPR 2021-T VRN 09/15/2038	3,731,000.00	3,708,614.93
05592AAG5		BPR 2021-T VRN 09/15/2038	750,000.00	735,512.30
05592AAJ9		BPR 2021-T VRN 09/15/2038	2,711,538.00	2,645,579.24
05592AAL4		BPR 2021-T VRN 09/15/2038	1,312,500.00	1,292,380.99
05592DAG9		BPR 2022-O VRN 04/15/2037	3,000,000.00	3,002,312.82
055980AA4		BPR 2022-S VRN 08/15/2024	4,000,000.00	4,009,647.76
05609VAG0		BX 2021-VO VRN 09/15/2036	2,500,000.00	2,471,927.08
05609XAC5		BX 2022-CL 6.3% 10/13/27	2,750,000.00	2,568,711.70
05969BAC7		BANCO SAN VRN 10/01/28	7,630,000.00	7,958,282.28
05971JAA0		BANKCORP VRN 11/20/2029	11,196,000.00	10,587,658.62
060505EL4		BANK OF A VRN 12/31/99	1,265,000.00	1,265,798.77
060505EN0		BANK OF A VRN 12/31/2199	2,000,000.00	2,004,828.00
064058AH3		BANK OF N VRN 12/31/99	6,500,000.00	6,370,463.39
06406RBV8		BANK OF N VRN 03/14/30	2,000,000.00	2,000,932.22
06738ECC7		BARCLAYS VRN 11/02/26	2,000,000.00	2,048,460.00
06738ECK9		BARCLAYS VRN 09/13/29	3,000,000.00	3,118,424.01
068751AA4		BARHN 2023 VRN 04/20/2035	2,000,000.00	2,007,798.00
073096AA7		BAYPORT P 4.743% 04/14/27	5,000,000.00	4,796,710.30
085770AA3		BERRY GLO 4.875% 07/15/26	6,934,000.00	6,801,650.40
09031WAC7		BIMBO BAK 6.05% 01/15/29	4,000,000.00	4,138,533.88
09182TCS4		BLACK BEL 6.% 02/01/29	2,000,000.00	2,096,580.04
092113AV1		BLACK HIL 5.95% 03/15/28	3,000,000.00	3,095,175.09
09261HAB3		BLACKSTON 1.75% 09/15/24	3,500,000.00	3,429,343.44



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As of March 31, 2024

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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
09261HAD9		BLACKSTON 2.625% 12/15/26	3,808,000.00	3,478,206.67
09261HAH0		BLACKSTON 2.35% 11/22/24	5,000,000.00	4,881,491.45
09261HAT4		BLACKSTON 4.7% 03/24/25	2,000,000.00	1,973,709.94
09261HBA4		BLACK 7.05% 09/29/2025 WI	2,500,000.00	2,539,227.43
09531MAA8		BBEF 2023- 7.37% 11/15/30	1,420,188.64	1,421,274.83
10112RBG8		BOSTON PR 6.75% 12/01/27	3,500,000.00	3,633,459.38
10554TAB1		BRASKEM N 4.5% 01/10/28	3,500,000.00	3,147,307.28
10921U2A5		BRIGHTHOU 1.% 04/12/24	2,230,000.00	2,226,888.77
11042AAA2		BRITISH A 4.625% 12/20/25	672,881.64	669,982.37
117043AW9		BRUNSWICK 5.85% 03/18/29	2,000,000.00	2,022,309.40
118230AN1		BUCKEYE P 4.35% 10/15/24	1,000,000.00	989,297.56
118565YL8		BUCKS CNT 0.979% 06/01/24	2,025,000.00	2,010,413.95
11943KED0		BUFFALO & 3.35% 11/01/25	635,000.00	616,615.31
124857AR4		PARAMOUNT 2.9% 01/15/27	1,750,000.00	1,602,670.23
12505BAD2		CBRE SERV 4.875% 03/01/26	2,000,000.00	1,979,531.18
12510HAA8		CAU 2020 2.69% 02/15/2050	3,857,602.32	3,745,643.90
12510HAK6		CAUTO 2021 1.44% 08/15/51	1,860,833.42	1,663,850.25
12510HAS9		CAUTO 2023 5.75% 09/15/53	2,940,000.00	2,912,045.30
12511EAG1		CCG 2021-2 1.5% 03/14/29	1,487,000.00	1,415,392.70
12511QAD1		CCG 2023-2 6.45% 04/14/32	2,250,000.00	2,315,906.01
12511QAE9		CCG 2023-2 7.18% 04/14/32	1,300,000.00	1,318,040.24
12512XAC7		CCG 2023-1 5.99% 09/16/30	2,010,000.00	2,035,467.28
12512XAD5		CCG 2023-1 6.28% 09/16/30	3,555,556.00	3,615,495.03
12513GBG3		CDW LLC / 2.67% 12/01/26	1,000,000.00	930,744.98
12530MAE5		SORT 2021- 1.53% 03/15/61	2,827,342.70	2,556,679.20
125581GZ5		CIT GROUP VRN 11/13/29	1,000,000.00	964,755.95
12592BAS3		CNH INDUS 5.1% 04/20/29	2,000,000.00	1,994,828.36



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
12592FAA3		COM 2014 VRN 08/10/2049	14,610,000.00	13,948,235.23
12593GAH5		COMM PC1 VRN 07/10/50	6,550,000.00	6,389,860.82
12593GAJ1		COMM 2015 VRN 07/10/2050	3,366,000.00	3,222,462.15
12624QAS2		COMM 12-CR4 VRN 10/15/45	10,719,400.55	78,803.14
12659RAA7		CSMC 21- 2.3887% 07/15/26	2,500,000.00	2,286,802.03
12660DAC1		CNH 2022-A 2.83% 07/15/27	933,542.66	911,099.84
12662AAA9		CPEF 2022- 5.96% 04/15/30	2,671,089.50	2,664,714.89
12663BAB4		CPS 2022-B 3.88% 08/15/28	2,000,000.00	1,988,389.44
12663UAB2		CPS 2022-D 6.84% 01/16/29	2,000,000.00	2,012,708.34
12738AAC5		CADENCE VRN 06/28/29	1,000,000.00	986,657.26
12739AAA8		CADENCE B VRN 06/30/29	10,000,000.00	9,794,285.20
13080SD50		CA STWD C 1.028% 04/01/24	1,250,000.00	1,249,454.98
13080SD68		CA STWD C 1.31% 04/01/25	915,000.00	874,634.09
13080SZB3		CALIFORNI 2.05% 08/01/30	2,215,000.00	1,996,619.23
13080SZE7		CALIFORNI 2.148% 11/15/30	3,795,000.00	3,449,888.43
134429BM0		CAMPBELL 5.2% 03/19/27	2,000,000.00	2,005,062.00
13646CAG1		CPART 2021 1.46% 12/20/27	5,594,000.00	5,332,627.62
14040HCQ6		CAPITAL O VRN 05/09/25	2,000,000.00	1,995,876.06
14040HCX1		CAPITAL O VRN 02/01/29	2,000,000.00	1,996,379.80
14040HCZ6		CAPITAL O VRN 06/08/29	2,000,000.00	2,055,298.90
14161GBY5		CARD2 21 0.602% 04/15/27	9,200,000.00	9,183,430.43
142921AG0		CARMX 2023 5.57% 11/15/28	1,000,000.00	1,002,231.14
14315VAF9		CARMX 20-2 2.9% 8/15/25	1,806,000.00	1,800,279.46
14315VAH5		CARMX 20-2 5.75% 5/17/27	3,127,000.00	3,126,178.60
14317DAG5		CARMX 2021 1.5% 01/18/28	1,800,000.00	1,681,778.05
14317HAC5		CARMX 2022 3.49% 02/16/27	1,662,000.36	1,635,645.64
14317JAH0		CARMX 2021 1.48% 03/15/28	6,894,000.00	6,364,623.87



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14318WAG2		CARMX 2024 5.47% 08/15/29	1,000,000.00	997,899.45
14318XAG0		CARMX 2023 7.16% 04/15/30	1,000,000.00	1,031,733.48
14319BAG7		CARMX 2023 7.65% 12/16/30	1,000,000.00	1,009,357.96
14686KAB3		CRVNA 2021 0.97% 03/10/28	979,476.23	935,426.71
14686KAC1		CRVNA 2021 0.75% 03/10/28	388,387.53	365,895.21
14686KAD9		CRVNA 2021 1.07% 03/10/28	381,167.96	359,285.63
14686KAE7		CRVNA 2021 1.27% 03/10/28	681,468.42	639,832.25
14687AAS7		CRVNA 2020 1.82% 09/08/27	1,318,000.00	1,218,852.88
14687DAA0		CRVNA 2021 0.7% 01/10/28	442,141.93	422,086.58
14687DAB8		CRVNA 2021 1.09% 01/10/28	565,666.30	536,017.41
14687DAC6		CRVNA 2021 1.3% 01/10/28	431,784.42	409,133.30
14687DAD4		CRVNA 2021 1.5% 01/10/28	502,015.56	476,335.08
14687GAB1		CRVNA 2021 1.11% 06/12/28	3,342,095.65	3,168,014.31
14687GAC9		CRVNA 2021 0.66% 06/12/28	693,712.60	648,027.51
14687GAD7		CRVNA 2021 1.02% 06/12/28	351,337.02	328,818.80
15089QAK0		CELANESE 1.4% 08/05/26	2,000,000.00	1,820,932.18
15089QAM6		CELANESE 6.165% 07/15/27	2,000,000.00	2,037,133.00
155498JB5		CENTRL TX 1.445% 01/01/25	400,000.00	387,434.05
155498JS8		CENTRL TX 1.795% 01/01/25	750,000.00	730,971.80
16144BAE8		CHAOT 2024 5.16% 11/26/29	643,000.00	644,492.53
16144BAF5		CHAOT 2024 5.36% 01/25/30	2,000,000.00	2,003,527.60
16144BAG3		CHAOT 2024 5.87% 06/25/31	1,340,000.00	1,341,038.10
16144KAG3		CHAOT 2023 6.85% 06/25/31	5,000,000.00	5,092,611.95
165183CP7		CFII 2021- 0.47% 04/15/33	615,942.12	605,199.10
165183CW2		CFII 2023- 5.59% 05/15/35	1,192,000.00	1,188,728.54
165183CX0		CFII 2023- 6.07% 05/15/35	800,000.00	802,761.74
165183CY8		CFII 2023- 6.69% 05/15/35	1,500,000.00	1,489,607.33



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165183CZ5		CFII 2023- 6.16% 10/15/35	362,551.76	364,790.53
165183DB7		CFII 2023- 5.97% 10/15/35	1,582,000.00	1,598,517.58
165183DC5		CFII 2023- 6.15% 10/15/35	2,294,000.00	2,319,635.68
17295FAE4		CITZN 2023 5.74% 10/15/30	3,000,000.00	3,047,640.45
173080201		CITIGROUP CAPITAL XIII	200,000.00	5,894,000.00
17331KAE9		CITZN 2023 5.78% 10/15/30	3,000,000.00	3,053,918.25
17331QAE6		CITZN 2024 5.03% 10/15/30	2,000,000.00	1,994,752.10
174610AU9		CITIZENS VRN 12/31/99	1,850,000.00	1,807,531.27
194266AE2		COLLE 2 VRN 01/15/37	0.05	0.05
19648FNM2		COLORADO 2.496% 11/01/24	1,250,000.00	1,230,036.83
19648FRX4		COLORADO 2.8% 12/01/26	515,000.00	482,909.94
19737TAN6		CECLO 5.196% 07/20/34	1,000,000.00	961,129.00
20049AAB4		COMM 20 2.896% 11/13/2039	5,620,000.00	5,428,496.20
20049AAE8		COMM 20 3.099% 11/13/2039	5,000,000.00	4,812,697.35
20049AAF5		COMM 20 3.402% 11/13/2039	6,875,000.00	6,587,833.93
20602DAA9		CONCENTRI 6.65% 08/02/26	2,000,000.00	2,015,187.74
20602DAB7		CONCENTRI 6.6% 08/02/28	4,000,000.00	4,045,668.28
20824CAA3		CONN 2023- 8.01% 01/17/28	1,235,819.32	1,236,408.82
20824CAB1		CONN 2023- 10% 01/17/28	2,253,000.00	2,272,224.31
20824DAA1		CONN 2024- 7.05% 01/16/29	6,058,935.07	6,068,701.65
20824DAB9		CONN 2024- 9.8% 01/16/29	5,500,000.00	5,598,292.48
20825YAB2		CONN 2022- 9.52% 12/15/26	1,076,725.72	1,079,164.29
210795PZ7		CONTINENT 4.15% 10/11/25	4,105,296.64	4,097,447.89
210795QB9		CONTINENT 4.% 04/29/26	7,985,920.13	7,884,681.82
212015AN1		CONTI 3.8% 6/1/24	9,171,000.00	9,140,169.85
224092AA4		CPEF 2023- 7.48% 03/15/32	1,715,375.53	1,735,139.28
224927AC7		CAALT 2023 7.02% 05/16/33	2,000,000.00	2,041,978.48





## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
224927AE3		CAALT 2023 7.71% 07/15/33	100,000.00	102,682.94
224936AC8		CAALT 2023 7.09% 10/17/33	1,895,000.00	1,944,625.54
224936AE4		CAALT 2023 7.62% 12/15/33	4,886,000.00	5,018,908.78
22534LAC6		CAALT 2022 4.95% 08/16/32	1,000,000.00	982,963.37
22534QAE1		CAALT 2022 8.45% 02/15/33	1,100,000.00	1,139,827.79
22535BAA1		CAALT 2021 1.26% 10/15/30	393,979.26	388,452.25
22535BAC7		CAALT 2021 1.74% 12/16/30	640,000.00	619,129.50
22535BAE3		CAALT 2021 1.94% 02/18/31	1,000,000.00	959,817.48
22535GAA0		CAALT 2021 1% 05/15/30	325,930.10	323,249.34
22535GAB8		CAALT 2021 1.38% 07/15/30	1,750,000.00	1,718,220.25
22535GAC6		CAALT 2021 1.63% 09/16/30	3,000,000.00	2,915,617.71
22535PAC6		CAALT 2023 7.3% 04/17/34	1,000,000.00	1,020,064.87
22537EAE5		CAALT 2023 7.15% 09/15/33	4,000,000.00	4,055,879.16
23292GAD5		DLLST 2022 3.69% 09/20/28	3,000,000.00	2,962,165.17
23292HAC5		DLLAA 2023 5.99% 02/22/28	2,000,000.00	2,017,229.38
232989AC7		DLLMT 2023 5.34% 03/22/27	2,000,000.00	1,998,608.68
232989AD5		DLLMT 2023 5.35% 03/20/31	1,142,857.00	1,146,722.25
23311VAG2		DCP MIDST 5.375% 07/15/25	3,000,000.00	2,991,939.03
23317HAD4		SITE CENT 3.625% 02/01/25	2,250,000.00	2,216,497.91
233331BJ5		DTE ENERG 4.875% 06/01/28	2,000,000.00	1,979,218.72
23343JAJ5		DTAOT 2019 3.93% 10/15/26	2,000,000.00	1,998,253.66
23343RAG3		DTAOT 2020 4.73% 03/16/26	1,371,556.61	1,367,084.91
23344EAJ5		DTAOT 2020 3.48% 02/16/27	2,000,000.00	1,978,352.02
23344QAC3		DTAOT 2021 0.87% 05/17/27	2,058,827.58	2,028,578.83
23345AAC7		DTAOT 2022 4.22% 01/15/27	1,821,968.16	1,815,180.40
23345AAG8		DTAOT 2022 5.46% 03/15/28	2,000,000.00	1,975,896.88
23345CAC3		DEXT 21-1 2.29% 9/15/28	5,000,000.00	4,717,082.60



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
23371DAJ3		DAE FUNDI 1.55% 08/01/24	1,250,000.00	1,230,018.20
233853AL4		DAIMLER T 3.5% 04/07/25	3,000,000.00	2,937,776.28
233853AV2		DAIMLER T 5.% 01/15/27	2,000,000.00	1,996,036.14
2350366L9		DALLAS-FO 1.229% 11/01/24	750,000.00	733,193.78
23636ABD2		DANSKE BA VRN 03/28/25	3,890,000.00	3,890,000.00
24702EAF7		DEFT 2023- 6.75% 10/22/29	1,060,000.00	1,062,328.40
24702HAL7		DEFT 2023- 6.8% 03/22/29	1,818,182.00	1,824,983.13
24703GAE4		DEFT 2023- 6.06% 01/22/29	1,100,000.00	1,107,015.57
24703GAF1		DEFT 2023- 6.74% 07/23/29	2,283,000.00	2,288,497.10
24703WAD1		DEFT 2022- 2.72% 08/22/27	1,550,000.00	1,534,275.37
24718PAA5		BORGWARNE 5.% 10/01/25	2,087,000.00	2,036,011.27
247361ZV3		DELTA AIR 2.00% 12/10/29	3,953,606.17	3,570,416.29
24736CBS2		SKYMILES IP LTD	1,125,000.00	1,159,222.50
25179MBD4		DEVON 5.25% 10/15/27 WI	13,330,000.00	13,346,257.27
25216AAC8		DEXT 2020- 3.03% 11/15/27	1,064,686.11	1,058,732.68
25216BAB8		DEXT 2023- 5.99% 03/15/32	959,329.09	960,406.19
25216BAC6		DEXT 2023- 6.55% 03/15/32	5,430,000.00	5,537,578.07
25216CAC4		DEXT 2023- 6.41% 05/15/34	3,000,000.00	3,046,143.66
25216CAE0		DEXT 2023- 8.3% 05/15/34	1,666,000.00	1,609,037.63
25265LAA8		DNFRA 21-1 1.76% 04/15/49	3,333,000.00	2,974,049.23
25265LAC4		DNFRA 21 2.355% 04/15/49	3,000,000.00	2,676,840.30
25267TAQ4		SHINE 21 2.701% 11/20/51	3,273,000.00	2,789,910.11
25273CAA8		DROT 2021- 1.51% 11/21/33	818,017.03	778,125.06
25273CAB6		DROT 2021- 2.05% 11/21/33	471,932.94	448,643.13
257812AE7		DFLF2 2021 0.98% 12/11/34	4,423,000.00	4,374,870.86
257812AF4		DFLF2 2021 1.2% 12/11/34	5,000,000.00	4,927,867.55
262104AF9		DRIVE 2021 1.39% 03/15/29	3,000,000.00	2,869,761.09



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
262108AE3		DRIVE 2021 1.02% 06/15/27	94,175.13	93,989.93
26253AAE6		DTAOT 2020 3.62% 10/15/27	1,000,000.00	975,017.21
26443CAE3		DUKE UNIV 2.262% 06/01/26	700,000.00	654,234.87
286181AF9		ELEMENT F 1.6% 04/06/24	3,750,000.00	3,750,000.00
286181AK8		ELEMENT F 6.319% 12/04/28	3,000,000.00	3,099,578.49
286181AM4		ELEMENT F 5.643% 03/13/27	3,000,000.00	3,008,770.98
29250NBC8		ENBRIDGE VRN 7/15/80	4,400,000.00	4,150,121.76
29252VAC9		ENCA 2022- 5.15% 01/16/29	1,000,000.00	988,234.54
29261HAA3		ENDEAVOUR 5.0% 10/14/26	1,500,000.00	1,423,077.57
29273VAL4		ENERGY TR VRN 12/31/99	333,000.00	327,607.84
29273VAM2		ENERGY VRN 12/31/2199	2,300,000.00	2,253,460.51
29273VAN0		ENERGY TR VRN 12/31/99	2,567,000.00	2,519,629.12
29336UAB3		ENLINK MI 4.4% 04/01/24	4,000,000.00	4,000,000.00
293601AG5		ENT 2023-1 6.26% 11/15/29	1,500,000.00	1,530,281.67
293601AJ9		ENT 2023-1 6.45% 01/15/30	2,445,000.00	2,491,530.28
293601AL4		ENT 2023-1 6.77% 04/15/30	1,310,400.00	1,336,600.48
29366NAA4		ENTERGY T 3.051% 12/15/28	931,876.60	893,343.50
29374EAB2		EFF 21-1 0.44% 12/21/26	126,657.50	126,086.89
29374GAC5		EFF 2022-4 5.65% 10/22/29	2,000,000.00	2,014,088.20
29374JAB1		EFF 2022-2 4.65% 05/21/29	1,136,435.45	1,127,038.12
29374LAC4		EFF 2023-3 6.41% 06/20/30	4,000,000.00	4,149,635.12
29375CAC3		EFF 2023-1 5.42% 10/22/29	1,778,000.00	1,783,814.13
29375NAB1		EFF 2023-2 5.56% 04/22/30	962,094.60	962,728.17
29375PAC4		EFF 2024-1 5.16% 09/20/30	2,000,000.00	1,993,642.06
29717PAY3		ESSEX POR 1.7% 03/01/28	1,149,000.00	1,007,968.35
29977GAB8		TIAA FSB VRN 03/15/26	5,718,000.00	5,591,646.21
30023JBS6		EVGRN 2021 0.9% 10/15/26	3,500,000.00	3,413,614.51



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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
30023JBV9		EVGRN 2022 5.61% 07/15/26	2,000,000.00	1,997,213.96
30023JBW7		EVGRN 2022 6.19% 07/15/26	3,000,000.00	2,994,893.85
30023JCB2		EVGRN 2022 7.44% 11/15/26	3,750,000.00	3,754,180.13
30023JCC0		EVGRN 2023 6.58% 02/16/27	2,285,000.00	2,297,733.96
30023JCD8		EVGRN 2023 7.31% 02/16/27	2,118,000.00	2,134,247.88
30165XAE5		EART 2021 0.98% 06/15/26	572,452.26	569,128.01
30166NAL0		EART 2020- 5.56% 06/15/27	1,440,000.00	1,419,264.00
30166QAD1		EART 2022- 3.65% 10/15/26	947,120.89	944,002.47
30167EAD7		EART 2019- 3.11% 08/15/25	357,420.59	356,983.77
30167EAE5		EART 2019- 4.00% 08/17/26	1,133,000.00	1,131,729.16
30167FAE2		EART 2022- 6.51% 12/15/27	1,000,000.00	1,005,506.96
30167HAJ7		EART 2020- 3.74% 01/15/27	1,000,000.00	985,171.39
30167YAJ0		EART 2020- 7.19% 09/15/27	6,750,000.00	6,757,382.95
30225VAR8		EXTRA SPA 5.9% 01/15/31	3,000,000.00	3,106,860.00
30227FAA8		ESA 2021-E VRN 07/15/2038	0.06	0.06
30227FAE0		ESA 2021-E VRN 07/15/2038	0.06	0.06
30227FAG5		ESA 2021-E VRN 07/15/2038	0.06	0.06
302635AD9		FS KKR CA 4.625% 07/15/24	2,250,000.00	2,238,841.53
302635AG2		FS KKR CA 3.4% 01/15/26	4,000,000.00	3,795,550.52
302635AJ6		FS KKR CA 1.65% 10/12/24	2,119,000.00	2,068,081.32
30313RAA7		FS KKR CA 4.25% 02/14/25	5,600,000.00	5,500,795.05
30321L2E1		F&G GLOBA 5.15% 07/07/25	2,000,000.00	1,969,029.34
30322DAC3		FRTKL 21 1.721% 09/17/38	1,500,000.00	1,365,841.41
30767EAD1		FARM CRED VRN 12/31/99	5,200,000.00	5,101,655.42
3128NCGY4		FH 1G0215 VRN 4/1/35	92,118.89	91,288.21
3132D6FA3		FR SB8261 5.5% 10/1/38	1,763,495.49	1,775,195.44
3136A8DT4		FNR 104 1.25% 09/25/27	354,128.74	338,002.77



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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
3136BPNA5		FNR 22-8 5.5% 7/25/47	1,687,960.74	1,682,425.56
313747BC0		FEDERAL R 5.375% 05/01/28	2,000,000.00	2,002,769.02
3137H9DC0		FHR 5270 5.5% 1/25/49	2,818,149.12	2,817,688.47
3138EAL62		FN AK5748# 2.50% 4/1/27	520,240.95	503,452.15
3138LQPP3		FN A00429# 2.50% 8/1/27	988,523.48	953,537.20
31416CMF0		FN 995958# 5.50% 6/1/24	13.48	13.48
31418AFA1		FN MA1060# 2.50% 5/1/27	1,266,760.69	1,226,048.93
31418AHW1		FN MA1144# 2.50% 8/1/27	692,274.58	668,657.96
316773DB3		FIFTH VRN 12/31/99	7,793,000.00	7,498,711.23
31847RAF9		FIRST AME 4.6% 11/15/24	6,000,000.00	5,940,617.70
31946MAA1		FIRST CITIZEN VRN 3/15/30	10,871,000.00	10,385,537.78
320209AA7		FIRST FIN 5.125% 08/25/25	9,000,000.00	8,289,534.78
320986AE2		FIAOT 2023 6.81% 12/17/29	3,000,000.00	3,102,042.75
33767TAC4		FKH 2021 1.607% 09/17/26	2,307,692.00	2,087,576.17
33767WAC7		FKH 2021 1.788% 08/17/28	3,000,000.00	2,734,677.48
33767WAE3		FKH 2021 1.888% 08/17/28	3,000,000.00	2,725,656.24
33768JAC5		FKH 21-S 2.435% 12/17/38	1,000,000.00	917,985.79
33768JAE1		FKH 21-S 2.535% 12/17/38	1,750,000.00	1,606,675.44
33843WAE1		FCAT 2021 0.91% 03/15/27	2,097,763.61	2,047,210.91
33844QAG8		FCAT 20-2 5.75% 4/15/26	3,797,362.16	3,788,670.30
33844WAG5		FCAT 2021- 1.59% 06/15/27	2,430,000.00	2,226,913.53
33844XAG3		FCAT 2022- 4.76% 05/17/27	2,000,000.00	1,978,741.00
33845FAJ5		FCAT 2019- 4.11% 03/15/27	4,265,000.00	4,133,994.38
33845WAG4		FCAT 19-2 3.53% 5/15/25	748,198.86	745,074.19
33846QAC5		FCAT 2021- 0.95% 07/15/27	3,300,000.00	3,216,115.58
33938MAA7		FLX 2021-1 3.25% 11/27/51	5,000,000.00	4,530,071.60
341081GK7		FLORIDA P 5.05% 04/01/28	3,000,000.00	3,034,700.61



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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
341081GN1		FLORIDA P 4.4% 05/15/28	2,800,000.00	2,770,295.28
34410WDB5		FMC CORP 4/11/24	5,087,000.00	5,074,999.51
34410WDF6		FMC CORP 4/15/24	3,000,000.00	2,990,895.75
345285AD2		FORDR 2021 2.6% 05/15/34	850,000.00	777,980.01
345287AG1		FORDL 2023 5.54% 12/15/26	720,000.00	717,114.92
34528LAF2		FORDL 2022 3.81% 08/15/25	1,286,000.00	1,276,713.99
34528QHY3		FORDF 2023 5.75% 05/15/28	1,597,000.00	1,592,787.11
34529NAG5		FORDL 2023 6.43% 04/15/27	1,571,000.00	1,599,451.67
34531NAA4		FORDR 2020 2.04% 08/15/31	2,667,000.00	2,588,080.22
34531NAC0		FOR 2020 2.29% 08/15/2031	5,000,000.00	4,848,912.90
34531NAE6		FORDR 2020 2.54% 08/15/31	5,000,000.00	4,844,088.50
34535QAB1		FORDR 2023 5.29% 08/15/35	822,000.00	816,651.82
34535QAC9		FORDR 2023 5.58% 08/15/35	3,000,000.00	2,988,380.70
34535QAD7		FORDR 2023 6.26% 08/15/35	7,400,000.00	7,373,492.46
345397B28		FORD MOTO 3.375% 11/13/25	3,000,000.00	2,886,979.62
345397B93		FORD MOTO 2.9% 02/10/29	2,000,000.00	1,763,875.96
345397C27		FORD MOTO 4.95% 05/28/27	3,000,000.00	2,927,686.26
34660DAD3		FCRT 2022- 5.19% 10/15/27	2,500,000.00	2,469,921.18
35105AAC1		FCRT 2024- 5.55% 05/15/29	714,000.00	709,106.89
35105AAD9		FCRT 2024- 5.77% 11/15/29	1,000,000.00	993,182.60
35105AAE7		FCRT 2024- 6.83% 03/15/30	1,000,000.00	993,245.40
35105JAC2		FCRT 2022- 1.83% 12/15/26	664,388.06	661,515.54
35105JAD0		FCRT 2022- 2.15% 05/17/27	2,000,000.00	1,946,279.10
35105NAD1		FCRT 2023- 5.35% 03/15/28	1,253,000.00	1,237,533.53
35105NAE9		FCRT 2023- 5.72% 08/15/28	2,000,000.00	1,967,208.86
35105UAD5		FCRT 2021- 1.31% 07/15/27	4,447,889.98	4,388,055.01
35105WAJ8		FCR 2021 1.02% 09/15/2026	203,147.47	202,609.18



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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
35671DCG8		FREEPOR- 4.375% 08/01/28	14,000,000.00	13,484,503.48
35910EAB0		FYBR 2023- 8.3% 08/20/53	1,866,667.00	1,860,824.52
360271AL4		FULTON VRN 3/15/2030	9,318,000.00	7,694,947.52
36143L2A2		GA GLOBAL 1.625% 01/15/26	2,500,000.00	2,317,194.43
36169EAD2		GECU 2023- 5.79% 10/15/29	3,000,000.00	3,033,260.07
36169EAE0		GECU 2023- 5.87% 01/15/30	1,660,000.00	1,673,028.54
36169EAF7		GECU 2023- 6.33% 04/15/30	998,000.00	1,008,690.16
361841AJ8		GLP CAPIT 5.25% 06/01/25	857,000.00	852,051.01
361886CF9		GFORT 2019 3.3% 04/15/26	2,000,000.00	1,998,011.40
361886DC5		GFORT 24-1 5.33% 3/15/29	2,000,000.00	2,004,011.00
361886DG6		GFORT 24-2 5.35% 3/17/31	1,409,091.00	1,414,380.16
362304AC1		GTE 2023-1 5.18% 03/15/28	1,000,000.00	994,598.66
362304AD9		GTE 2023-1 5.12% 04/16/29	4,000,000.00	3,966,420.28
362304AE7		GTE 2023-1 5.39% 08/15/29	3,000,000.00	2,967,136.29
362304AF4		GTE 2023-1 5.88% 11/15/29	2,625,000.00	2,602,965.80
362548AF6		GMALT 2023 5.54% 05/20/27	833,000.00	832,492.66
36257CAA5		GSMS TX 2.85555% 05/10/34	13,110,073.12	9,618,839.02
36258AAD2		GCAR 19-3 3.84% 5/15/26	873,000.21	873,000.21
36258PAA5		GSM 20 2.751% 12/10/2039	2,000,000.00	1,909,495.50
36261XAE5		GCAR 2021- 1.08% 06/15/26	1,101,685.16	1,092,216.36
36263DAB3		GCAR 2021- 1.53% 04/15/26	225,471.21	224,645.89
36263LAE9		GCAR 2021- 1.11% 09/15/26	2,652,836.76	2,609,177.01
36263XAC7		GCAR 22-1 2.84% 5/15/26	477,505.47	475,268.50
36265NAC7		GCAR 2022- 4.7% 09/15/26	2,000,000.00	1,990,873.04
36266FAE9		GMALT 2022 4.02% 05/20/26	1,250,000.00	1,238,153.10
36269EAF6		GSAR 2023- 8.22% 02/18/31	2,000,000.00	2,144,915.62
36270GAC5		GSMS 2023- VRN 09/06/2026	2,400,000.00	2,327,261.09



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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
36321PAA8		GALAXY PI 1.75% 09/30/27	1,616,500.00	1,518,676.11
372460AE5		GENUINE P 6.5% 11/01/28	2,000,000.00	2,114,103.98
37255LAA5		ENACT HOL 6.5% 08/15/25	8,849,000.00	8,846,739.88
378272BD9		GLENCORE 1.625% 04/27/26	5,000,000.00	4,635,269.95
378272BR8		GLENCORE 5.338% 04/04/27	2,000,000.00	1,998,962.24
37940XAF9		GLOBAL PA 1.5% 11/15/24	3,000,000.00	2,923,266.39
37988XAC9		GSAR 2024- 5.32% 03/15/30	875,000.00	870,891.34
37988XAD7		GSAR 2024- 5.69% 03/15/30	1,000,000.00	999,665.17
38014RAE4		GCAR 20-2A 4.57% 04/15/26	435,451.08	434,086.13
38014RAG9		GCAR 2020- 7.48% 04/15/27	1,560,000.00	1,574,985.67
380881FB3		GCCT 2021- 1.14% 08/15/28	5,000,000.00	4,550,431.50
38384BM40		GNR 23-1 5.5% 1/20/46	1,934,945.82	1,936,160.60
38384CNA3		GNR 23-1 6.% 6/20/47	1,928,291.76	1,935,748.98
38384EYV1		GNR 23-1 5.5% 6/20/48	1,976,202.28	1,955,788.09
387422AD0		SCFGP 2023 6.62% 04/20/33	654,000.00	686,791.94
387422AE8		SCFGP 2023 6.97% 08/22/33	1,200,000.00	1,262,142.67
387422AF5		SCFGP 2023 7% 08/22/33	800,000.00	801,633.20
38937LAC5		GRAY OAK 2.6% 10/15/25	1,171,000.00	1,116,469.73
39154TCE6		GALC 2023- 5.21% 03/15/30	1,500,000.00	1,492,979.21
39154TCL0		GALC 2024- 5.18% 12/16/30	1,480,000.00	1,472,988.12
39154TCM8		GALC 2024- 5.43% 12/15/31	650,000.00	647,126.87
39573AAD4		GRNST 2024 5.17% 01/15/30	4,500,000.00	4,477,319.51
39573AAE2		GRNST 2024 5.42% 01/15/30	1,200,000.00	1,193,135.42
39573AAF9		GRNST 2024 5.77% 02/15/30	1,929,000.00	1,919,474.54
39573AAG7		GRNST 2024 6.5% 06/15/32	1,641,000.00	1,632,691.67
40064AD29		GUADALUPE 4/2/24	13,100,000.00	13,088,498.20
40064AD94		GUADALUPE 4/9/24	3,450,000.00	3,442,772.25





## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
40064ADH6		GUADALUPE VAL 4/17/24	7,300,000.00	7,274,756.60
40064ADJ2		GUADALUPE 4/18/24	300,000.00	298,910.70
403951AE6		HPEFS 2022 6.13% 08/20/29	735,000.00	737,815.71
403963AF8		HPEFS 2024 5.82% 12/22/31	3,638,000.00	3,636,677.41
40428NAC3		HSB GROUP VRN 7/15/2027	2,750,000.00	2,568,948.03
40440YAF6		HPEFS 2021 1.03% 03/20/31	4,177,463.13	4,177,463.13
40441JAE1		HPEFS 2021 0.88% 09/20/28	2,108,790.59	2,093,438.95
40441JAF8		HPEFS 2021 1.29% 03/20/29	2,719,000.00	2,660,003.74
40441TAF6		HPEFS 2022 4.94% 03/20/30	1,200,000.00	1,180,655.28
411618AB7		HARBOUR E 5.5% 10/15/26	5,396,000.00	5,266,343.72
42218SAF5		HEALTH CA 2.2% 06/01/30	2,504,000.00	2,108,702.63
422806AA7		HEICO COR 5.25% 08/01/28	3,300,000.00	3,320,583.65
42806MAD1		HERTZ 2021 3.98% 12/26/25	4,500,000.00	4,406,647.14
42806MAK5		HERTZ 2022 2.19% 06/25/26	4,250,000.00	4,084,273.76
42806MAL3		HERTZ 2022 2.63% 06/25/26	4,175,000.00	4,011,930.18
42806MAS8		HERTZ 2022 3.37% 03/25/25	333,333.35	333,333.35
42806MBT5		HERTZ 2023 6.22% 06/25/27	1,000,000.00	1,004,364.52
42806MBU2		HERTZ 2023 6.91% 06/25/27	4,000,000.00	4,030,773.32
428291AM0		HEXCEL CO 4.95% 08/15/25	3,000,000.00	2,974,553.94
431282AQ5		HIGHWOODS 4.125% 03/15/28	1,850,000.00	1,732,096.19
431282AR3		HIGHWOODS 4.2% 04/15/29	7,534,000.00	6,867,679.63
431318AY0		HILCORP E 6.% 04/15/30	1,333,000.00	1,304,219.44
43233AFG6		HILLSBORO 2.014% 08/01/24	5,000,000.00	4,932,650.75
43233AFH4		HILLSBORO 2.164% 08/01/25	2,910,000.00	2,775,823.45
432748AB7		HILLTOP H 5.% 04/15/25	5,000,000.00	4,778,266.40
432748AD3		HILLTOP HLDG VRN 05/15/30	5,000,000.00	4,648,170.15
440327AL8		HORACE MA 7.25% 09/15/28	5,000,000.00	5,345,956.50



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
44217NAC0		HGMT 15-H 3.087% 3/5/37	11,824,000.00	11,433,458.48
442851AF8		HOWARD UN 2.416% 10/01/24	1,350,000.00	1,332,012.40
44328UAF3		HPEFS 2023 6.97% 07/21/31	1,500,000.00	1,527,923.03
44421LAA0		HY 2016 2.835% 8/10/38	3,000,000.00	2,804,322.21
444859CA8		HUMANA IN 5.375% 04/15/31	3,448,000.00	3,451,237.53
446150AV6		HUNTINGTO VRN 12/31/99	750,000.00	680,953.29
44891ACH8		HYUNDAI C 5.68% 06/26/28	2,000,000.00	2,028,609.90
44891ACU9		HYUNDAI C 5.3% 01/08/29	5,000,000.00	5,002,400.90
452227SL6		ILLINOIS .941% 06/15/24	3,500,000.00	3,467,585.91
452227SM4		ILLINOIS 1.253% 06/15/25	2,500,000.00	2,386,403.85
453140AF2		IMPERIAL 4.25% 07/21/25	1,075,000.00	1,055,899.49
45506D6E0		COMMUNITY 2.664% 03/01/25	1,675,000.00	1,632,731.53
45506D6F7		COMMUNITY 2.764% 03/01/26	1,850,000.00	1,770,685.65
45506EBX0		INDIANA F 1.99% 11/15/24	350,000.00	341,243.70
45506EBY8		INDIANA F 2.45% 11/15/25	360,000.00	341,573.54
4595A2D22		INTL FLAVORS 4/2/24	19,200,000.00	19,185,527.62
4595A2D30		INTL FLAVORS 4/3/24	5,000,000.00	4,995,476.20
46590XAK2		JBS 6.5% 04/15/2029	1,643,000.00	1,657,409.46
46590XAL0		JBS 5.5% 01/15/2030	2,669,000.00	2,629,506.89
46590XAM8		JBS 3.75% 12/01/2031	1,419,000.00	1,228,270.32
46591HBR0		CACLN 21 0.875% 09/25/28	505,858.46	500,511.79
46591HBS8		CACLN 21 1.024% 09/25/28	189,696.95	187,693.48
46591HBT6		CACLN 21 1.174% 09/25/28	251,601.37	248,946.70
46591HCD0		CACLN 2021 0.76% 02/26/29	624,608.88	606,285.60
46591HCF5		CACLN 21 1.009% 02/26/29	854,578.53	828,624.13
46591HCG3		CACLN 21 2.102% 02/26/29	52,050.74	50,742.52
46591HCH1		CACLN 21 3.694% 02/26/29	1,150,000.00	1,111,994.69



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
46652LD53		JABIL INC 4/5/24	5,000,000.00	4,993,245.30
48020QAB3		JONES LAN 6.875% 12/01/28	3,000,000.00	3,175,187.25
48128U2M0		CACLN 21 0.889% 12/26/28	246,837.27	242,457.81
48128U2P3		CACLN 21 1.138% 12/26/28	126,156.52	123,921.88
48128U2Q1		CACLN 21 2.28% 12/26/28	67,104.51	66,117.57
488401AB6		KEMPER CO 4.35% 02/15/25	2,684,000.00	2,647,775.77
488401AC4		KEMPER CO 2.4% 09/30/30	2,020,000.00	1,621,156.60
488401AD2		KEMPER 3.8% 2/23/32	301,000.00	257,025.02
49271VAT7		KEURIG DR 5.05% 03/15/29	3,000,000.00	3,004,948.41
49326EEL3		KEYCORP VRN 05/23/25	6,715,000.00	6,684,922.64
49427RAL6		KILROY RE 4.375% 10/01/25	3,833,000.00	3,752,761.01
49427RAN2		KILROY RE 4.75% 12/15/28	503,000.00	480,808.31
49446RAS8		KIMCO 3.80% 04/01/2027	2,699,000.00	2,593,327.59
49803XAA1		KITE REAL 4.% 10/01/26	2,825,000.00	2,692,205.85
500945AD2		KCOT 2023- 5.23% 06/15/28	1,500,000.00	1,502,014.38
50117EAC8		KCOT 2022- 2.67% 10/15/26	2,000,000.00	1,951,726.50
501683AA4		LADAR 2021 1.3% 08/17/26	222,440.15	220,603.10
501683AB2		LADAR 2021 1.94% 11/16/26	5,600,000.00	5,474,803.32
501683AC0		LADAR 2021 2.35% 04/15/27	5,000,000.00	4,789,536.55
501687AA5		LADAR 2022 5.21% 06/15/27	717,616.97	714,111.32
501687AB3		LADAR 2022 5.87% 09/15/27	1,600,000.00	1,597,198.18
501687AC1		LADAR 2022 6.85% 04/15/30	2,000,000.00	2,021,583.32
50168BAF5		LADAR 2023 6.92% 12/16/30	1,820,000.00	1,864,969.60
501889AD1		LKQ CORP 5.75% 06/15/2028	3,000,000.00	3,053,355.63
505710AC7		LADAR 2023 5.59% 08/16/27	1,200,000.00	1,199,574.98
505710AD5		LADAR 2023 6.18% 12/15/27	2,000,000.00	2,015,978.96
505710AF0		LADAR 2023 7.3% 06/17/30	1,811,000.00	1,856,796.97



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
505713AF4		LADAR 2023 6.3% 02/15/31	1,400,000.00	1,405,705.13
529043AD3		LXP INDUS 4.4% 06/15/24	6,000,000.00	5,949,363.60
529043AF8		LXP INDUS 6.75% 11/15/28	3,000,000.00	3,130,415.31
53218CAC4		LIFE 2021- VRN 03/15/2038	2,948,910.45	2,906,922.77
539439AM1		LLOYDS BA 4.582% 12/10/25	1,000,000.00	980,385.21
539439AY5		LLOYDS BA VRN 08/07/27	2,000,000.00	2,018,528.68
53946XAA1		LOBEL 2023 6.97% 07/15/26	2,002,269.74	2,005,836.94
53949FAA7		LOBEL 2023 7.59% 04/16/29	1,499,786.31	1,514,076.53
547206AL6		LOVELAND 2.974% 12/01/24	2,280,000.00	2,245,898.45
550550AC1		LUTHER BU 6.5% 09/30/24	2,500,000.00	2,451,483.73
551925AC4		MTLRF 2023 5.75% 07/15/30	2,596,000.00	2,620,362.71
55261FAN4		M&T BANK VRN 12/31/99	800,000.00	615,533.75
55279HAV2		MANUFACTU 4.65% 01/27/26	4,500,000.00	4,401,832.41
553123AA8		MOBR-04 LLC SR	2,750,000.00	2,750,000.00
55317JAD2		MMAF 2021- 1.04% 11/13/30	2,000,000.00	1,845,591.10
55317RAC6		MMAF 2022- 3.2% 01/13/28	1,974,335.91	1,933,658.73
55317WAC5		MMAF 2023- 5.54% 12/13/29	1,000,000.00	1,008,533.92
55317WAD3		MMAF 2023- 5.5% 12/13/38	1,500,000.00	1,515,126.18
55318CAD6		MMAF 2024- 5.1% 07/13/49	1,100,092.00	1,099,321.50
55342UAH7		MPT OPER 5.00% 10/15/27	11,901,000.00	10,046,042.66
55389TAA9		MVWOT 2021 1.14% 01/22/41	695,339.11	627,816.28
55389TAB7		MVWOT 2021 1.44% 01/22/41	727,421.28	655,057.50
55903VBA0		WARNERMED 3.755% 03/15/27	4,000,000.00	3,816,822.96
56035LAD6		MAIN STRE 5.20% 05/01/24	11,700,000.00	11,665,123.47
56035LAE4		MAIN STRE 3.00% 07/14/26	3,500,000.00	3,258,159.59
56584TD33		MARATHON OIL 4/3/24	5,000,000.00	4,995,476.20
57421CDG6		MARYLAND 1.812% 01/01/25	2,780,000.00	2,684,121.28



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
57421CDH4		MARYLAND 1.892% 01/01/26	4,135,000.00	3,839,249.00
57632EAW5		MASTEC INC	2,000,000.00	1,995,000.00
576339CK9		MCCT 2021- 0.79% 11/21/25	1,346,000.00	1,336,474.91
576339CL7		MCCT 2021- 1.06% 11/21/25	4,151,000.00	4,119,538.08
576339DH5		MCCT 2023- 5.87% 06/21/27	1,200,000.00	1,194,301.61
576339DK8		MCCT 2023- 6.26% 01/21/27	821,000.00	821,711.89
576339DL6		MCCT 2023- 6.89% 01/21/27	953,000.00	952,545.70
576339DS1		MCCT 2023- 7.08% 10/21/30	1,500,000.00	1,530,300.30
576339EA9		MCCT 2024- 5.53% 01/21/28	919,000.00	913,564.67
576339EB7		MCCT 2024- 6.02% 01/21/28	1,680,000.00	1,670,021.47
577081BF8		MATTEL IN 3.75% 04/01/29	5,000,000.00	4,604,081.10
584283HH1		MEDFORD OR 1.83% 08/15/24	1,700,000.00	1,676,952.88
588926AA3		MFF 2023-1 7.21% 05/20/36	4,000,000.00	4,049,863.40
588926AB1		MFF 2023-1 7.25% 05/20/36	4,000,000.00	4,111,151.56
59447TH89		MICHIGAN 2.326% 06/01/30	1,256,071.43	1,241,603.58
59447TXP3		MICHIGAN 2.308% 12/01/24	895,000.00	876,388.83
59833CAA0		MIDWEST C 3.9% 04/01/24	12,200,000.00	12,200,000.00
599191AA1		MILEAGE 6.5% 06/20/2027	7,000,000.00	7,050,388.59
60700KAE2		MMAF 20-B .85% 4/14/42	5,000,000.00	4,772,032.65
60856BAC8		MOLEX ELE 3.9% 04/15/25	1,950,000.00	1,901,067.83
61360PCR9		MONTGOMER 2.6% 11/15/24	4,050,000.00	3,972,480.49
61692AAG7		MSC NUGS VRN 12/15/21	3,846,154.00	2,638,210.72
626717AM4		MURPHY OI 5.875% 12/01/27	3,208,000.00	3,181,893.52
62848BAA9		MVWOT 2018 3.45% 01/21/36	2,065,116.77	2,043,609.84
62890MAB0		NMEF 2022- 6.07% 06/15/29	609,299.82	610,063.23
62890MAC8		NMEF 2022- 7.12% 06/15/29	1,000,000.00	1,000,420.12
62890QAC9		NMEF 2023- 6.83% 06/17/30	1,500,000.00	1,528,231.40



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
62919TAC0		NMEF 2021- 1.85% 12/15/27	1,130,237.83	1,125,106.38
629209AA5		NMI HLDGS 7.375% 06/01/25	3,258,000.00	3,288,932.46
62925MAA1		NHP FOUND 5.85% 12/01/28	3,000,000.00	3,051,471.90
62946AAC8		NPRL 1A 3.372% 10/21/47	1,139,694.20	1,091,620.30
62947AAE3		NPR 2019 6.441% 11/19/49	2,411,428.64	2,290,437.86
636180BQ3		NATIONAL 5.50% 01/15/26	5,000,000.00	4,988,320.00
636180BS9		NATIONAL 5.5% 10/01/26	2,750,000.00	2,750,189.17
636220AB1		NATIONAL 6.75% 05/15/2024	4,000,000.00	4,002,226.20
637138AC2		BB&T CORP 4.25% 09/30/24	1,955,000.00	1,933,014.70
63859WAE9		NATIONWID 4.% 09/14/26	2,000,000.00	1,918,089.72
63861QAZ1		NATIONWID 6.9% 10/01/37	2,950,000.00	3,108,949.27
639057AG3		NATWEST G VRN 11/10/26	1,500,000.00	1,541,565.00
63938PBU2		NAVMT 2023 6.18% 08/25/28	827,586.00	833,814.21
64031QCE9		NSLT 3 VRN 09/22/37	1,048,218.34	1,008,122.71
643821AA9		USRE 2021- 1.91% 10/20/61	4,516,000.00	3,954,844.55
643821AB7		USRE 2021- 2.41% 10/20/61	1,466,000.00	1,231,094.76
649445AC7		NEW YORK COM VRN 11/06/28	2,242,000.00	2,027,859.29
650009R96		NY ST THR 2.256% 01/01/25	1,000,000.00	979,066.47
654740BS7		NISSAN MO 2.% 03/09/26	4,216,000.00	3,904,993.94
65480CAC9		NISSAN MO 1.85% 09/16/26	3,296,000.00	2,982,416.22
655664AX8		NORDSTROM 2.3% 04/08/24	6,500,000.00	6,489,583.43
660043DG2		NORTH HUD 2.431% 06/01/24	1,180,000.00	1,173,781.75
660043FK1		N HUDSO 2.591% 06/01/2025	75,000.00	72,849.65
660043FR6		N HUDSO 2.591% 06/01/2025	925,000.00	899,830.75
670346AX3		NUCOR CORP 3.95% 05/23/25	2,000,000.00	1,969,581.80
67091GAE3		OCI NV 4.625% 10/15/25	6,540,000.00	6,407,121.92
67115YAF3		OCCU 2022- 6.52% 11/15/29	1,690,000.00	1,709,090.43



## VICTORY FUND HOLDINGS

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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
67421QAA0		CRESTWOOD 8.% 04/01/29	750,000.00	778,869.74
674921AD3		OCCU 2023- 6.29% 09/17/29	2,775,000.00	2,835,936.95
674921AE1		OCCU 2023- 6.51% 09/17/29	2,000,000.00	2,048,867.64
674921AF8		OCCU 2023- 6.82% 09/17/29	2,250,000.00	2,303,144.33
674921AG6		OCCU 2023- 7.88% 12/15/31	4,500,000.00	4,655,799.23
681936BB5		OMEGA HEA 4.95% 04/01/24	1,250,000.00	1,250,000.00
68327LAB2		CADILLA 3.875% 03/20/2027	4,390,000.00	4,162,397.03
683715AF3		OPEN TEXT 6.9% 12/01/27	3,677,000.00	3,804,024.54
68784HAC5		OSCAR 2022 2.3% 04/10/26	1,946,763.00	1,916,516.77
68784HAD3		OSCAR 2022 2.82% 04/10/29	1,400,000.00	1,331,290.52
68785AAD7		OSCAR 2021 1% 04/10/28	7,391,250.00	7,117,225.84
68785BAC7		OSCAR 2021 0.86% 09/10/25	1,657,040.00	1,643,533.10
68785BAD5		OSCAR 2021 1.27% 09/11/28	8,100,000.00	7,698,438.86
68902VAP2		OTIS WORL 5.25% 08/16/28	3,000,000.00	3,043,034.61
69047JDK1		OVINTIV INC 4/19/24	9,400,000.00	9,364,712.49
69047JDW5		OVINTIV INC 4/30/24	3,300,000.00	3,281,547.52
69047QAB8		OVINTIV I 5.65% 05/15/28	2,000,000.00	2,032,922.36
69120VAL5		BLUE OWL 5.5% 03/21/25	6,500,000.00	6,451,231.22
69120VAP6		BLUE 7.75% 09/16/27	2,677,000.00	2,742,308.17
69354NAE6		PRA GROUP 8.375% 02/01/28	3,898,000.00	3,873,964.54
69701YAA0		PSTAT 21-1 VRN 4/20/29	434,990.56	435,080.60
69703DAA4		PSTAT 2023 VRN 07/20/2031	2,726,261.59	2,725,988.96
69703DAC0		PSTAT 2023 VRN 07/20/2031	1,000,000.00	1,000,200.00
701885AJ4		PARSLEY E 4.125% 02/15/28	8,699,000.00	8,292,086.70
704100AB2		PWNE 2021- 1.1% 07/15/27	472,096.73	464,428.96
704100AC0		PWNE 21-1 1.82% 7/15/27	1,637,000.00	1,575,923.97
70410DAC2		PWNE 2022- 5.17% 02/15/28	960,458.61	956,825.32



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
70410DAD0		PWNE 2022- 5.4% 07/17/28	2,375,000.00	2,354,244.31
706874AD6		PNFED 2022 4.18% 12/15/28	1,000,000.00	985,971.39
706874AE4		PNFED 2022 4.6% 12/15/28	2,299,000.00	2,268,121.81
706874AF1		PNFED 2022 4.83% 12/15/28	1,833,000.00	1,808,115.80
706874AG9		PNFED 2022 5.85% 06/17/30	1,412,000.00	1,410,043.28
709599BU7		PENSKE TR 5.75% 05/24/26	3,000,000.00	3,021,831.30
709599BZ6		PENSKE TR 5.35% 03/30/29	2,000,000.00	2,000,896.00
718172CZ0		PHILIP MO 4.875% 02/15/28	5,000,000.00	4,989,238.85
718172DC0		PHILIP MO 5.25% 09/07/28	3,000,000.00	3,035,418.15
71951QAA0		PHYSICIAN 4.3% 03/15/27	1,700,000.00	1,663,946.25
71951QAB8		PHYSICIAN 3.95% 01/15/28	2,531,000.00	2,418,420.97
71951QAC6		PHYSICIAN 2.625% 11/01/31	1,306,000.00	1,075,354.26
737473AC2		PREF 2024- 5.58% 10/15/30	1,254,000.00	1,248,875.94
737473AD0		PREF 2024- 5.81% 10/15/30	1,994,000.00	1,980,370.01
737473AE8		PREF 2024- 6.77% 10/15/30	500,000.00	497,260.86
74113GAJ2		PART 2023- 5.65% 02/15/28	2,000,000.00	1,990,299.24
74113NAF5		PART 2019 3.01% 8/15/2025	2,827,365.13	2,827,365.13
74113VAG5		PART 2023- 7.12% 08/15/29	4,000,000.00	4,103,117.80
74333DAC8		PROG 2021 1.796% 04/19/38	6,850,000.00	6,313,593.76
74333EAB8		PROG 21- 1.808% 05/17/38	4,500,000.00	4,140,464.22
74333FAB5		PROG 21- 1.658% 07/16/26	2,400,000.00	2,169,385.99
74333FAC3		PROG 21- 1.808% 07/16/26	1,500,000.00	1,358,566.19
74333HAC9		PROG 21- 1.754% 07/17/38	2,812,500.00	2,568,343.30
74442CDW1		PUBLIC FI 1.475% 02/01/25	820,000.00	774,362.54
744573AY2		PUBLIC SE 5.2% 04/01/29	3,000,000.00	3,001,288.02
747262AU7		QVC INC 4.45% 02/15/25	9,450,000.00	9,153,535.07
74834LAV2		QUEST 4.25% 04/01/24	2,380,000.00	2,380,000.00





## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
74983DAN7		RACEP 10A VRN 07/25/31	3,714,975.99	3,710,889.52
750236AU5		RADIAN GR 4.5% 10/01/24	6,349,000.00	6,287,817.86
750236AY7		RADIAN GR 6.2% 05/15/29	3,000,000.00	3,043,752.81
75524KNQ3		CITIZENS VRN 05/23/25	1,640,000.00	1,633,503.86
75524KPG3		CITIZENS VRN 08/09/28	1,000,000.00	956,710.76
75524KPT5		CITIZENS VRN 10/24/25	6,640,000.00	6,615,058.77
756109BQ6		REALTY IN 5.05% 01/13/26	2,000,000.00	1,993,858.24
7591EPAR1		REGIONS VRN 12/31/2199	8,786,000.00	8,648,470.81
76131VAA1		RETAIL PR 4.00% 03/15/25	5,000,000.00	4,906,198.90
76132FAB3		RETAIL OP 4.% 12/15/24	2,500,000.00	2,459,566.55
76132FAC1		RETAIL OP 6.75% 10/15/28	4,649,000.00	4,816,479.71
780099CH8		NATWEST 5.125% 05/28/2024	1,091,000.00	1,088,274.83
78355HKW8		RYDER SYS 5.25% 06/01/28	3,000,000.00	3,013,949.94
78355HKZ1		RYDER SYS 5.375% 03/15/29	3,000,000.00	3,025,717.47
783897AD3		SCFET 2021 1.37% 08/20/29	500,000.00	479,828.39
783897AF8		SCFET 2021 1.93% 09/20/30	616,000.00	568,770.67
78397WAD8		SCFET 2022 6.5% 02/20/32	428,571.00	437,596.62
78397WAE6		SCFET 2022 6.5% 08/20/32	785,177.00	797,421.13
78397WAF3		SCFET 2022 6.5% 10/20/32	1,319,173.00	1,298,283.14
78398AAG8		SFAST 2023 5.97% 02/20/31	2,709,000.00	2,752,360.52
784024AD3		SCFET 2023 6.37% 05/20/32	857,000.00	890,135.16
784024AE1		SCFET 2023 6.77% 08/22/33	4,563,000.00	4,786,590.33
78403DANO		SBA TOWER 2.836% 01/15/25	9,423,000.00	9,197,090.17
78403DAP5		SBA TOWER 1.884% 07/15/50	3,500,000.00	3,267,181.40
78403DAZ3		SBA TOWER 6.599% 11/15/52	842,000.00	862,584.04
784054AD0		SCF 2020 2.02% 03/20/2028	929,625.03	927,653.66
784054AE8		SCF 2020 2.6% 08/21/2028	2,900,000.00	2,839,698.04



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
78433LAA4		SCE RECOV .861% 11/15/31	7,696,316.18	6,547,270.26
78435VAE2		SFAST 2024 5.38% 01/21/31	1,260,000.00	1,266,419.39
78435VAF9		SFAST 2024 5.51% 01/20/32	1,500,000.00	1,502,006.97
796247DM3		SAN ANTON 1.74% 04/01/25	505,000.00	482,390.39
796247DN1		SAN ANTON 1.99% 04/01/26	860,000.00	793,709.30
796247DP6		SAN ANTON 2.19% 04/01/27	525,000.00	470,336.11
80281LAT2		SANTANDER VRN 01/10/29	4,000,000.00	4,132,429.32
802830AR0		SCA 2020 1.29% 04/15/2026	1,611,242.00	1,605,944.91
802830AX7		SCART 2020 4.13% 01/15/27	1,000,000.00	977,840.17
80286CAE0		SRT 2021-C 0.83% 03/20/26	1,219,449.79	1,216,356.41
80286CAF7		SRT 2021-C 1.11% 03/20/26	3,438,000.00	3,418,126.50
80290CAE4		SBCLN 21 1.833% 12/15/31	636,403.12	627,259.66
80290CAG9		SBCLN 21 3.268% 12/15/31	116,528.94	115,251.64
80290CAS3		SBCL 2022 5.281% 05/15/32	1,069,710.24	1,063,736.98
80290CAT1		SBCL 2022 7.375% 05/15/32	1,337,137.80	1,341,099.07
80290CAU8		SBCLN 22 9.965% 05/15/32	835,000.00	866,336.21
80290CAY0		SBCLN 22 5.916% 08/16/32	491,670.37	490,779.71
80290CAZ7		SBCLN 22 6.793% 08/16/32	532,398.87	532,301.07
80290CBA1		SBCLN 22 8.681% 08/16/32	492,468.96	494,438.39
80290CBF0		SBCLN 22 6.451% 12/15/32	818,306.87	819,977.61
80290CBG8		SBCLN 22 6.986% 12/15/32	2,217,633.67	2,225,436.64
80290CBH6		SBCLN 22 8.197% 12/15/32	2,775,272.28	2,799,261.46
80290CBU7		SBC 23-A 6.493% 06/15/33	1,094,805.66	1,098,143.01
80290CBV5		SBCLN 6.736% 06/15/33	131,376.70	131,756.93
80290CBW3		SBCLN 7.076% 06/15/33	2,554,546.55	2,560,970.72
80290CCC6		SBCLN 23 5.933% 12/15/33	875,000.00	874,386.98
80290CCD4		SBCLN 23 6.663% 12/15/33	3,975,000.00	3,996,730.93



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
805922AG6		SCCU 2023- 5.7% 09/17/29	2,700,000.00	2,721,901.89
805922AJ0		SCCU 2023- 6.08% 11/15/29	2,000,000.00	2,026,918.40
805922AL5		SCCU 2023- 6.61% 04/15/30	5,635,000.00	5,735,553.93
805922AN1		SCCU 2023- 7.34% 11/17/31	2,730,000.00	2,778,698.78
808513BD6		CHARLES S VRN 12/31/2199	8,500,000.00	8,437,695.00
810064AE5		SC 23 6.2043% 03/15/28	2,357,143.00	2,317,618.54
810827UW3		SCRANTON VRN 06/15/34	2,805,000.00	2,792,066.00
810827UX1		SCRANTON VRN 06/15/34	1,415,000.00	1,408,475.36
81745AAB3		SEMT 5 VRN 05/25/43	536,345.10	469,674.46
82652NAA6		SRFC 2019- 2.34% 08/20/36	1,414,270.21	1,392,310.37
82669GCB8		SIGNATURE VRN 11/1/29	6,650,000.00	3,049,603.82
83088MAK8		SKYWORKS 1.80% 06/01/26	5,000,000.00	4,640,305.30
83192PAC2		SMITH & N 5.15% 03/20/27	1,500,000.00	1,498,693.14
832696AW8		J M SMUCK 5.9% 11/15/28	2,000,000.00	2,075,047.60
833794AB6		SODEXO IN 2.718% 04/16/31	3,000,000.00	2,539,621.59
83444MAA9		SOLVENTUM 5.45% 02/25/27	2,000,000.00	2,006,795.28
83444MAC5		SOLVENTUM 5.4% 03/01/29	3,000,000.00	3,007,064.40
83755VJ96		SOUTH DAK 2.384% 07/01/24	1,350,000.00	1,339,295.96
838536LT5		S JERSEY 2.195% 11/01/25	3,515,000.00	3,347,015.76
84858EAA4		SPIRIT AI 4.45% 10/01/25	8,347,185.90	8,347,185.90
85208NAD2		SPRINT SP 4.738% 09/20/29	2,587,250.00	2,572,770.43
85236WCJ3		SREIT 2021 VRN 11/15/2036	2,000,000.00	1,983,113.02
853254CS7		STANDARD VRN 01/09/29	2,000,000.00	2,055,413.40
853254CT5		STANDARD VRN 07/06/2027	2,000,000.00	2,019,907.60
854502AS0		STANLEY B 6.272% 03/06/26	2,000,000.00	2,001,978.36
85571BAU9		STARWOOD 3.625% 07/15/26	1,622,000.00	1,520,918.03
858119BF6		STEEL DYN 5.00% 12/15/26	1,000,000.00	992,631.02



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
85917AAB6		STERLING VRN 12/30/29	8,750,000.00	7,467,311.51
86038AAA0		STEWART I 3.6% 11/15/31	6,430,000.00	5,273,067.59
86315WAA6		STRAS 2021 VRN 12/29/2029	1,242,453.67	1,242,440.00
86315WAC2		STRAS 2021 VRN 12/29/2029	1,643,000.00	1,643,080.51
87161CAM7		SYNOVUS F VRN 02/07/29	6,188,000.00	5,908,690.94
87164DVJ6		SYNOVUS B 5.625% 02/15/28	4,000,000.00	3,885,440.04
87164KAG9		SYNGENTA 4.892% 04/24/25	5,839,000.00	5,763,752.75
87165BAM5		SYNCHRONY 3.95% 12/01/27	2,816,000.00	2,634,863.28
87165BAS2		SYNCHRONY 4.875% 06/13/25	2,000,000.00	1,970,544.38
87166FAD5		SYNCHRONY 5.4% 08/22/25	3,000,000.00	2,972,936.52
87166PAG6		SYNIT 2022 3.37% 04/17/28	880,000.00	861,532.31
87227RQE7		TCF NATIO VRN 05/06/30	13,590,000.00	12,706,650.00
87264AAV7		T-MOBILE 4.75% 02/01/28	2,641,000.00	2,606,444.57
87303TAG2		TTN 2021-M VRN 03/15/2038	1,871,027.94	1,854,088.01
87303TAJ6		TTN 2021-M VRN 03/15/2038	2,518,691.91	2,486,683.69
87303TAL1		TTN 2021-M VRN 03/15/2038	1,007,476.80	993,957.72
876030AC1		TAPESTRY 7.% 11/27/26	2,000,000.00	2,060,939.48
876030AD9		TAPESTRY 7.35% 11/27/28	1,500,000.00	1,580,801.37
87612BBL5		TARGA RES 6.5% 07/15/27	7,772,000.00	7,860,612.54
87971LAF2		TEMPE-TXB .623% 07/01/24	2,500,000.00	2,468,584.05
88166VAE6		TESLA 24-A 5.31% 12/20/27	1,000,000.00	999,138.28
88166VAF3		TESLA 24-A 5.55% 05/22/28	1,000,000.00	999,256.68
88167PAE8		TESLA 2023 6.41% 07/20/27	3,450,000.00	3,484,482.65
88167QAE6		TESLA 2023 6.57% 08/20/27	2,025,000.00	2,055,595.81
881943AE4		TEVT 2023- 5.38% 02/20/29	1,500,000.00	1,510,522.52
881943AF1		TEVT 2023- 5.82% 05/20/31	1,950,000.00	1,957,873.30
88224PJS9		TEXAS CAP 5.25% 01/31/26	1,530,000.00	1,425,825.83



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
88224QAA5		TEXAS CAP VRN 05/06/31	6,000,000.00	5,113,981.80
88947EAS9		TOLL BROT 4.875% 03/15/27	250,000.00	247,250.21
89236TLB9		TOYOTA MO 5.25% 09/11/28	2,000,000.00	2,035,345.72
89239MAD9		TLOT 2023- 5.05% 08/20/27	3,000,000.00	2,988,271.05
89352HBE8		TRANSCANA 6.203% 03/09/26	4,441,000.00	4,433,562.17
89616QAB7		TCN 22-S 4.204% 04/17/39	1,000,000.00	958,839.44
89621ABN8		TCCT 2023- 5.23% 03/26/31	1,000,000.00	964,462.40
89621ABP3		TCCT 2023- 6.06% 03/26/31	1,500,000.00	1,447,287.45
89621ABV0		TCCT 23- 6.937% 08/28/28	3,033,000.00	3,039,067.82
89621ACA5		TCCT 24- 5.501% 12/27/28	1,000,000.00	995,818.80
89621ACB3		TCCT 24- 5.989% 12/27/28	1,120,000.00	1,115,248.06
89657BAB0		TRL 19-2 2.39% 10/18/49	933,271.07	888,597.50
89680YAB1		TRITON CO 1.15% 06/07/24	1,252,000.00	1,240,301.69
89788MAQ5		TRUIST FI VRN 10/30/29	2,000,000.00	2,134,360.00
89832QAE9		TRUIST VRN 12/31/2199	8,000,000.00	7,866,129.92
90265EAL4		UDR INC 2.95% 09/01/26	1,580,000.00	1,492,308.89
90265EAM2		UDR INC 3.5% 07/01/27	3,000,000.00	2,831,974.05
90265EAQ3		UDR INC 3.2% 01/15/30	1,178,000.00	1,067,899.70
90346WAA1		US AIRWAY 3.95% 05/15/27	5,546,013.07	5,397,287.63
90357PAV6		USCLN 6.789% 08/25/32	5,942,793.43	5,977,120.19
903731AA5		UL SOLUTI 6.5% 10/20/28	3,000,000.00	3,127,201.50
90775QAD8		UART 2021- 0.98% 07/15/26	1,374,539.58	1,356,403.81
90775QAE6		UART 2021- 1.29% 11/16/26	3,000,000.00	2,901,127.65
90932VAA3		UNITED 4.875% 7/15/2027	572,124.00	561,956.32
90945CAE2		UACST 2023 6.28% 07/10/28	4,000,000.00	3,995,610.00
910304AA2		UNITED FI 5.75% 10/01/24	8,120,000.00	7,911,809.29
91159HHM5		US BANCOR 3.1% 04/27/26	4,250,000.00	4,074,965.62



## VICTORY FUND HOLDINGS

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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
91159HJM3		US BANCOR VRN 06/12/29	4,500,000.00	4,584,735.00
91282YB0		US T-NOTE 1.625% 8/15/29	42,000,000.00	36,874,687.50
91282CAH4		US T-NOTE 0.5% 08/31/27	38,000,000.00	33,380,625.00
91282CCL3		US T-NOTE 0.375% 7/15/24	5,000,000.00	4,929,492.20
91282CCT6		US T-NOTE 0.375% 8/15/24	15,000,000.00	14,726,367.15
91282CER8		US T-NOTE 2.5% 05/31/24	3,000,000.00	2,985,585.93
91282CEY3		US T-NOTE 3% 07/15/25	5,000,000.00	4,882,421.90
91282CFA4		US T-NOTE 3% 07/31/24	10,000,000.00	9,921,875.00
91282CFP1		US T-NOTE 4.25% 10/15/25	6,000,000.00	5,950,546.86
91282CFX4		US T-NOTE 4.5% 11/30/24	8,000,000.00	7,961,875.04
91282CGE5		US T-NOTE 3.875% 01/15/26	7,000,000.00	6,900,195.33
91282CHK0		US T-NOTE 4% 06/30/28	31,000,000.00	30,658,515.78
91282CHW4		US T-NOTE 4.125% 08/31/30	37,000,000.00	36,777,422.06
91282CHY0		US T-NOTE 4.625% 9/15/26	9,000,000.00	9,021,093.75
91282CJX0		US T-NOTE 4% 01/31/31	18,000,000.00	17,769,375.00
91823AAY7		VBTEL 22 4.288% 02/15/52	1,000,000.00	889,070.40
92212KAA4		VDC 19-1 3.188% 7/15/44	1,367,603.48	1,354,944.63
92212KAB2		VDC 20 1.645% 09/15/2045	6,500,000.00	6,090,425.06
92212WAA8		VAR ENERG 5.% 05/18/27	3,000,000.00	2,933,579.49
92212WAD2		VAR ENERG 7.5% 01/15/28	7,333,000.00	7,776,574.86
92339GAB9		VERD 2023- 6.24% 01/13/31	1,894,033.08	1,906,848.90
92339GAC7		VERD 2023- 6.05% 01/13/31	2,000,000.00	2,024,251.12
92339GAD5		VERD 2023- 6.73% 01/13/31	749,000.00	764,151.96
92347BAC8		VCU 2023-1 5.56% 03/15/28	2,320,000.00	2,317,489.99
92347BAD6		VCU 2023-1 5.59% 12/15/28	2,000,000.00	2,004,802.68
92347BAE4		VCU 2023-1 5.86% 04/16/29	2,133,000.00	2,137,754.27
92347BAF1		VCU 2023-1 6.37% 07/16/29	2,500,000.00	2,515,932.43



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### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
92348KCJ0		VZMT 2024- 5.08% 12/22/31	2,000,000.00	1,993,394.04
92564RAC9		VICI PROP 3.50% 02/15/25	4,136,000.00	4,047,108.38
92763MAA3		VIPER ENE 5.375% 11/01/27	6,350,000.00	6,218,362.21
928668CB6		VOLKSWAGE 6.2% 11/16/28	2,000,000.00	2,080,748.74
928668CG5		VOLKSWAGE 5.25% 03/22/29	2,000,000.00	2,001,755.72
92888EAD5		VFE 2020 0.6% 03/15/2028	941,308.34	932,067.46
92890HAC6		WEA FINAN 3.75% 09/17/24	4,808,000.00	4,736,861.07
92891PAE3		VSTRG 2024 5.62% 12/15/28	1,250,000.00	1,251,919.38
92891PAG8		VSTRG 2024 5.77% 07/15/30	750,000.00	752,144.18
92891PAJ2		VSTRG 2024 6.44% 07/15/30	1,000,000.00	1,003,296.90
92920CAE7		VSTRG 2023 6.87% 11/15/27	500,000.00	506,617.25
92920CAG2		VSTRG 2023 7.11% 02/15/30	3,000,000.00	3,071,470.77
92936UAA7		WP CAREY 4.6% 04/01/24	1,645,000.00	1,645,000.00
94876QAA4		WEIR GROU 2.2% 05/13/26	5,000,000.00	4,639,496.70
949746RG8		WELLS FAR VRN 12/31/99	14,391,000.00	14,369,119.64
949746TD3		WELLS VRN 12/31/2199	2,000,000.00	1,901,659.98
952845AE5		WEST FRAS 4.35% 10/15/24	3,200,000.00	3,158,530.43
96042UAE1		WLAKE 2023 6.44% 06/15/27	1,200,000.00	1,209,498.00
96042VAE9		WLAKE 2022 4.31% 09/15/27	800,000.00	793,011.73
96042VAF6		WLAKE 2022 4.85% 09/15/27	1,429,000.00	1,411,837.77
96042XAE5		WLAKE 2023 5.41% 01/18/28	1,000,000.00	995,291.44
96043JAL9		WLAKE 2021 2.12% 01/15/27	1,000,000.00	953,828.52
96043PAL5		WLAKE 2022 6.44% 12/15/27	2,000,000.00	2,011,811.86
96328GAF4		WFLF 2022- 2.47% 10/18/36	638,182.37	631,698.57
96328GAS6		WFLF 2023- 5.8% 04/18/38	1,100,000.00	1,099,710.95
96328GAT4		WFLF 2023- 5.8% 04/18/38	1,345,000.00	1,346,682.25
96328GAU1		WFLF 2023- 6.18% 04/18/38	3,333,000.00	3,354,038.23



## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
96328GBJ5		WFLF 2023- 6.94% 08/18/38	2,769,000.00	2,860,729.99
96328GBK2		WFLF 2023- 7.38% 08/18/38	3,644,000.00	3,692,024.90
98163DAE8		WOST 20-A 0.84% 06/15/26	236,864.31	236,417.78
98163HAF6		WOSAT 2021 1.44% 11/15/27	4,250,000.00	3,963,361.43
98163NAD8		WOLS 2022- 3.34% 06/15/27	1,500,000.00	1,490,494.20
98163UAF7		WOSAT 2023 6.00% 01/16/29	2,000,000.00	2,014,753.48
98379JAA3		XPO ESCRO 7.5% 11/15/27	2,100,000.00	2,156,020.00
98379KAA0		XPO INC 6.25% 06/01/28	2,289,000.00	2,311,380.13
BD5MX24		COOPERATIEVE VRN 4/10/29	3,400,000.00	3,397,336.00
BGMG3M0		BEAZLEY I 5.5% 09/10/29	2,849,000.00	2,741,244.75
BGRFXM2		BANCO SAN VRN 10/01/28	4,199,000.00	4,379,662.81
BMQ5VT8		HIKMA FIN 3.25% 07/09/25	10,000,000.00	9,654,186.20
BMY8S87		PHOENIX G VRN 09/04/31	3,674,000.00	3,540,369.31
BYNPLR3		BEAZLEY I 5.875% 11/04/26	900,000.00	884,998.85
MSCOLLAT		FUTURES COLLATERAL - CASH	1,854,936.51	1,854,936.51
<b>Total:</b>				<b>2,433,167,611.85</b>





## VICTORY FUND HOLDINGS

As of March 31, 2024

### VICTORY SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
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