

**VICTORY RS GROWTH FUND**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ALPHABET INC - CLASS C		14,900,528.90	5.38%
AMAZON.COM INC		13,068,359.40	4.72%
APPLE INC		29,807,109.54	10.77%
APPLIED MATERIALS INC		1,871,908.50	0.68%
ARISTA NETWORKS INC		2,472,855.00	0.89%
BOOKING HOLDINGS INC		1,454,360.20	0.53%
BROADCOM INC		2,958,062.50	1.07%
CELSIUS HOLDINGS INC		4,166,963.60	1.51%
CHIPOTLE MEXICAN GRILL, INC.		2,332,699.20	0.84%
COSTCO WHOLESALE CORP		5,155,224.80	1.86%
DEXCOM, INC.		3,191,594.80	1.15%
DIAMONDBACK ENERGY INC		1,814,436.00	0.66%
DRAFTKINGS INC		3,540,157.50	1.28%
EXACT SCIENCES CORP		3,556,958.40	1.28%
META PLATFORMS INC		12,933,698.40	4.67%
HEICO CORPORATION CL. A		3,706,288.80	1.34%
INTUIT INC		5,456,511.90	1.97%
INTUITIVE SURGICAL, INC.		4,186,637.60	1.51%
LAM RESEARCH CORP.		3,649,991.60	1.32%
ELI LILLY & CO		7,764,494.40	2.81%
LINCOLN ELECTRIC HOLDINGS INC		2,500,790.00	0.90%
MSCI INC. COMMON		3,484,404.00	1.26%
MICROSOFT CORP		34,381,337.20	12.42%
MOBILEYE GLOBAL INC		1,997,485.20	0.72%
MONOLITHIC POWER SYSTEMS INC		4,036,992.00	1.46%
NETFLIX, INC.		4,985,651.20	1.80%
NVIDIA CORP.		17,288,130.20	6.25%
OLD DOMINION FREIGHT LINE, INC.		3,887,114.70	1.40%
PALO ALTO NETWORKS INC		2,686,356.80	0.97%
PEPSICO, INC.		2,984,088.80	1.08%
PROGRESSIVE CORP.		3,708,038.40	1.34%
QUANTA SERVICES, INC.		3,286,634.00	1.19%
ROSS STORES, INC.		4,690,037.10	1.69%
SALESFORCE INC		2,273,529.60	0.82%
SERVICENOW INC		4,627,509.50	1.67%
SNOWFLAKE INC- CLASS A		4,161,090.00	1.50%
SYNOPSYS, INC.		4,685,681.00	1.69%
TESLA INC		8,535,288.00	3.08%
THE TRADE DESK INC - CLASS A		3,570,655.20	1.29%
TOAST INC		1,253,549.00	0.45%
UNITEDHEALTH GROUP, INC.		3,937,995.60	1.42%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
VERISK ANALYTICS INC		2,567,745.00	0.93%
VERTEX PHARMACEUTICALS INC.		6,176,590.20	2.23%
VISA INC. - CLASS A		11,761,831.95	4.25%
WORKDAY INC		3,682,640.40	1.33%
YUM! BRANDS, INC.		1,667,221.60	0.60%
			<b>100.00%</b>

**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.**