



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
ALABAMA POWER COMPANY	Non-Financial Company Commercial Paper	01039MF17	25,000,000	6/1/2026	6/1/2026	3.70	25,000,000
AMEREN CORP.	Non-Financial Company Commercial Paper	02361LF15	60,000,000	6/1/2026	6/1/2026	3.83	60,000,000
AMERICAN HONDA FINANCE	Non-Financial Company Commercial Paper	02665KF36	20,000,000	6/3/2026	6/3/2026	3.91	19,995,700
AMERICAN HONDA FINANCE	Non-Financial Company Commercial Paper	02665KGG6	20,000,000	7/16/2026	7/16/2026	4.14	19,897,500
AMERICAN HONDA FINANCE	Non-Financial Company Commercial Paper	02665KHQ3	20,000,000	8/24/2026	8/24/2026	4.07	19,811,933
AMPHENOL CORP	Non-Financial Company Commercial Paper	03209MF17	60,000,000	6/1/2026	6/1/2026	3.66	60,000,000
AUTONATION INC.	Non-Financial Company Commercial Paper	05330NF12	60,000,000	6/1/2026	6/1/2026	4.05	60,000,000
AUTOZONE INC.	Non-Financial Company Commercial Paper	05333UF13	20,000,000	6/1/2026	6/1/2026	3.95	20,000,000



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
AUTOZONE INC.	Non-Financial Company Commercial Paper	05333UF39	40,000,000	6/3/2026	6/3/2026	3.95	39,991,222
BANK OF AMERICA NA	Certificate of Deposit	06053RDB6	20,000,000	4/8/2027	4/8/2027	4.01	20,000,000
BANK OF AMERICA NA	Certificate of Deposit	06053RCP6	20,000,000	6/4/2026	12/4/2026	4.31	20,000,000
BANK OF AMERICA NA	Certificate of Deposit	06053RCQ4	20,000,000	6/4/2026	11/4/2026	4.29	20,000,000
BANK OF AMERICA NA	Certificate of Deposit	06053RCL5	20,000,000	6/10/2026	8/10/2026	4.41	20,000,000
BANK OF NOVA SCOTIA	Certificate of Deposit	06418NLH3	20,000,000	6/1/2026	11/10/2026	3.96	20,000,000
BARTON CAPITAL CORP	Asset Backed Commercial Paper	06945MF27	20,000,000	6/2/2026	6/2/2026	3.82	19,997,900
CANADIAN NATURAL RESOURCE LIMITED	Non-Financial Company Commercial Paper	13638XFJ4	40,000,000	6/18/2026	6/18/2026	3.90	39,926,522



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
CANADIAN NATURAL RESOURCE LIMITED	Non-Financial Company Commercial Paper	13638XF21	20,000,000	6/2/2026	6/2/2026	3.91	19,997,833
DAIRY FARMERS OF AMERICA	Non-Financial Company Commercial Paper	23385UF13	89,000,000	6/1/2026	6/1/2026	3.95	89,000,000
DEUTSCHE BANK A.G.	Certificate of Deposit	25152XYQ7	20,000,000	6/1/2026	10/8/2026	3.98	20,000,000
ENERGY TRANSFER EQUITY LP	Non-Financial Company Commercial Paper	29277FF14	60,000,000	6/1/2026	6/1/2026	3.88	60,000,000
EVERGY KANSAS CENTRAL	Non-Financial Company Commercial Paper	30035NF18	58,500,000	6/1/2026	6/1/2026	3.83	58,500,000
EVERGY METRO INC	Non-Financial Company Commercial Paper	30036NF17	28,500,000	6/1/2026	6/1/2026	3.83	28,500,000
FAIRWAY FINANCE CORP.	Asset Backed Commercial Paper	30601WJN0	20,000,000	9/22/2026	9/22/2026	4.01	19,753,283
FISERV INC	Non-Financial Company Commercial Paper	33774LF11	60,000,000	6/1/2026	6/1/2026	4.01	60,000,000



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
GENERAL MOTORS FINANCIAL CO.	Non-Financial Company Commercial Paper	37046UF14	70,000,000	6/1/2026	6/1/2026	3.83	70,000,000
GLENCORE FUNDING LLC	Non-Financial Company Commercial Paper	37790BF22	20,000,000	6/2/2026	6/2/2026	4.18	19,997,694
GLENCORE FUNDING LLC	Non-Financial Company Commercial Paper	37790BF14	40,000,000	6/1/2026	6/1/2026	3.95	40,000,000
GOLDMAN SACHS BANK	Certificate of Deposit	40054PKD6	20,000,000	6/1/2026	8/5/2026	3.92	20,000,000
GOLDMAN SACHS BANK USA	Certificate of Deposit	40054PKL8	20,000,000	6/1/2026	8/7/2026	3.50	20,000,000
GOLDMAN SACHS BANK USA	Certificate of Deposit	40054PKS3	20,000,000	6/1/2026	10/9/2026	3.90	20,000,000
GOLDMAN SACHS BANK USA	Certificate of Deposit	40054PKE4	20,000,000	6/1/2026	7/6/2026	3.91	20,000,000
GOTHAM FUNDING CORP	Asset Backed Commercial Paper	38346MK11	20,000,000	10/1/2026	10/1/2026	4.03	19,732,278



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
HANNOVER FUNDING CO LLC	Asset Backed Commercial Paper	41068LGP5	20,000,000	7/23/2026	7/23/2026	4.00	19,885,889
HANNOVER FUNDING CO LLC	Asset Backed Commercial Paper	41068LKK1	20,000,000	10/19/2026	10/19/2026	4.00	19,695,111
HUMANA INC	Non-Financial Company Commercial Paper	44486JF20	50,000,000	6/2/2026	6/2/2026	4.08	49,994,347
HUMANA INC	Non-Financial Company Commercial Paper	44486JF12	20,000,000	6/1/2026	6/1/2026	3.94	20,000,000
HYUNDAI CAPITAL AMERICA	Non-Financial Company Commercial Paper	44890NF39	60,000,000	6/3/2026	6/3/2026	3.88	59,987,067
INTERCONTINENTAL EXCHANGE INC	Financial Company Commercial Paper	45856XF10	60,000,000	6/1/2026	6/1/2026	4.03	60,000,000
KINDER MORGAN INC.	Non-Financial Company Commercial Paper	49455MF11	60,000,000	6/1/2026	6/1/2026	3.85	60,000,000
LANDESBK BADEN WURTT NY	Financial Company Commercial Paper	5148X1F16	60,000,000	6/1/2026	6/1/2026	3.62	60,000,000



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
LIBERTY STREET FUNDING LLC	Asset Backed Commercial Paper	53127UJU5	20,000,000	9/28/2026	9/28/2026	3.92	19,745,472
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944RF11	40,000,000	6/1/2026	6/1/2026	3.63	40,000,000
MITSUBISHI UFJ TR AND BK	Certificate of Deposit	60683FBQ6	20,000,000	6/1/2026	9/10/2026	3.97	20,000,000
MIZUHO BANK LTD NY	Certificate of Deposit	60710T6N6	25,000,000	6/1/2026	10/22/2026	3.96	25,000,000
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	Non-Financial Company Commercial Paper	63743DF97	50,000,000	6/9/2026	6/9/2026	3.84	49,957,444
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	Non-Financial Company Commercial Paper	63743DFB2	24,000,000	6/11/2026	6/11/2026	3.84	23,974,467
POTOMAC ELECTRIC POWER CO.	Non-Financial Company Commercial Paper	73768BFA7	15,000,000	6/10/2026	6/10/2026	3.96	14,985,188
REPUBLIC SERVICES INC.	Non-Financial Company Commercial Paper	76076GF57	20,000,000	6/5/2026	6/5/2026	3.94	19,991,267



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
REPUBLIC SERVICES INC.	Non-Financial Company Commercial Paper	76076GF99	20,000,000	6/9/2026	6/9/2026	3.95	19,982,489
REPUBLIC SERVICES INC.	Non-Financial Company Commercial Paper	76076GFB4	20,000,000	6/11/2026	6/11/2026	3.96	19,978,056
RIDGEFIELD FUNDING CO LLC	Asset Backed Commercial Paper	76582KF48	20,000,000	6/4/2026	6/4/2026	3.98	19,993,500
RIDGEFIELD FUNDING CO LLC	Asset Backed Commercial Paper	76582KF97	20,000,000	6/9/2026	6/9/2026	3.98	19,982,667
ROYAL BANK OF CANADA NY	Certificate of Deposit	78015JQQ3	20,000,000	6/1/2026	10/9/2026	3.93	20,000,000
ROYAL BANK OF CANADA NY	Certificate of Deposit	78015J2D8	20,000,000	6/1/2026	12/7/2026	3.92	20,000,000
SUMITOMO MITSUI BANK	Certificate of Deposit	86565GSW1	20,000,000	6/1/2026	6/10/2026	3.90	20,000,000
SUMITOMO MITSUI BANK	Certificate of Deposit	86565GSV3	20,000,000	6/1/2026	9/4/2026	3.97	20,000,000



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

Weighted Average Maturity: 13 Days

Weighted Average Life: 35 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
TARGA RESOURCES CORP	Non-Financial Company Commercial Paper	87613LF12	80,000,000	6/1/2026	6/1/2026	3.90	80,000,000
TORONTO DOMINION BANK NY	Certificate of Deposit	89115D2M7	20,000,000	6/1/2026	10/8/2026	3.95	20,000,000
VICTORY RECEIVABLES CORP	Asset Backed Commercial Paper	92646LJG6	20,000,000	9/16/2026	9/16/2026	4.03	19,765,194
VW CREDIT INC	Non-Financial Company Commercial Paper	91842KF50	20,000,000	6/5/2026	6/5/2026	4.26	19,990,622
WELLS FARGO BANK NA	Certificate of Deposit	95001KWE0	20,000,000	6/1/2026	2/11/2027	3.90	20,000,000
WELLS FARGO BANK NA	Certificate of Deposit	95001KWF7	20,000,000	6/1/2026	11/10/2026	3.84	20,000,000
WESTERN UNION CO	Non-Financial Company Commercial Paper	95980HF19	60,000,000	6/1/2026	6/1/2026	3.86	60,000,000



VICTORY FUND HOLDINGS

Victory Money Market Fund

As of May 31, 2026

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. ("VCS"), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCS, is the investment advisor to the Funds and receives a fee from the Funds for its services. Shares of the Fund may be subject to sales charges and other fees. An investor should consider the Fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-800-235-8396 or visit www.vcm.com/prospectus. Please read the prospectus carefully before investing.

Victory Funds are distributed by Victory Capital Services, Inc.