

Victory RS Small Cap Growth VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AIMMUNE THERAPEUTICS INC		565,241.60	0.47%
ALLEGHENY TECHNOLOGIES		2,270,326.50	1.90%
ALTRA INDUS MOT CORP		1,397,179.00	1.17%
AMICUS THERAPEUTICS, INC.		1,295,068.71	1.08%
APELLIS PHARMACEUTICALS I		632,079.00	0.53%
APTINYX INC		677,664.00	0.57%
ASHLAND GLOBAL HOLDINGS I		1,805,505.80	1.51%
ASSEMBLY BIOSCIENCES INC		483,562.80	0.40%
AT HOME GROUP		1,589,112.00	1.33%
AUDENTES THERAPEUTICS INC		831,785.90	0.70%
AXON ENTERPRISE		821,844.30	0.69%
AZUL SA		1,009,938.30	0.84%
BLACK KNIGHT INC		1,999,711.35	1.67%
BLUEBIRD BIO INC		1,086,532.00	0.91%
BLUEPRINT MEDICINES CORP		1,031,640.96	0.86%
BRINK'S CO/THE		804,217.50	0.67%
CELYAD -SPON ADR		420,731.96	0.35%
CORNERSTONE ONDEMAND INC		2,065,132.50	1.73%
COUPA SOFTWARE INC		1,455,440.00	1.22%
CYPRESS SEMICONDUCTOR		761,884.20	0.64%
CYTOMX THERAPEUTICS INC		466,385.00	0.39%
DAVE N BUSTERS		1,503,194.00	1.26%
DINE BRANDS GLOBAL INC		1,908,345.70	1.60%
ELDORADO RESORTS INC		1,637,820.00	1.37%
ENVESTNET INC		1,312,253.50	1.10%
EURONET WORLDWIDE INC		2,240,217.66	1.87%
EXACT SCIENCES CORP		1,422,927.60	1.19%
FAIR ISAAC CORP.		1,042,188.00	0.87%
FERRO CORP		1,899,860.40	1.59%
FRESHPET INC		791,252.00	0.66%
GW PHARMACEUTICALS PLC		1,369,828.20	1.15%
GLOBUS MEDICAL INC - A		1,457,596.80	1.22%
GRAND CANYON EDUCATION IN		1,837,399.20	1.54%
GREEN DOT CORP		1,082,715.80	0.91%
H&E EQUIPMENT SERVICES IN		1,707,278.20	1.43%
HARSCO CORPORATION		2,132,114.00	1.78%
HEALTH EQUITY INC		1,300,969.80	1.09%
HUBSPOT INC		981,024.05	0.82%
IRHYTHM TECHNOLOGIES INC		569,853.20	0.48%
IMMUNOMEDICS INC		1,254,590.90	1.05%
INSULET CORP		1,716,390.00	1.43%
IOVANCE BIOTHERAPEUTICS		835,357.50	0.70%

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KEMPER CORP		1,210,772.50	1.01%
KENNAMETAL, INC.		1,993,305.60	1.67%
KURA ONCOLOGY INC		761,775.00	0.64%
LENDINGTREE INC		714,230.40	0.60%
LIGAND PHARMACEUTICALS		1,896,176.92	1.59%
LITHIA MOTORS INC		954,033.78	0.80%
LITTELFUSE INC.		1,135,690.71	0.95%
LOXO ONCOLOGY INC		1,640,992.98	1.37%
LUMENTUM HOLDINGS INC		1,622,426.85	1.36%
MKS INSTRUMENT, INC		980,234.50	0.82%
STEVEN MADDEN		1,386,456.10	1.16%
MADRIGAL PHARMACEUTICALS		1,126,323.80	0.94%
MASIMO CORP		1,835,719.60	1.53%
MINDBODY INC		1,932,501.00	1.62%
MONOLITHIC POWER SYSTEMS		771,632.91	0.65%
MONRO INC		1,209,648.00	1.01%
NATIONAL VISION HOLDINGS		1,046,345.20	0.87%
NEWPARK RESOURCES INC		1,841,358.15	1.54%
OLLIE'S BARGAIN OUTLET HO		1,388,452.80	1.16%
PENUMBRA INC		1,275,444.00	1.07%
PLANET FITNESS INC - CL A		2,075,832.60	1.74%
PRIMERICA INC		998,154.00	0.83%
PROTO LABS INC		1,200,185.00	1.00%
Q2 HOLDINGS INC		1,069,313.00	0.89%
RED ROCK RESORTS		983,118.50	0.82%
RINGCENTRAL INC		3,518,034.40	2.94%
SRC ENERGY INC		638,390.90	0.53%
SAGE THERAPEUTICS INC		879,422.50	0.74%
SAIA INC		1,502,242.50	1.26%
SENDGRID INC		1,756,354.60	1.47%
SIENNA BIOPHARMA		184,360.80	0.15%
SIMPSON MANUFACTURING CO		1,745,561.40	1.46%
SITEONE LANDSCAPE		1,264,958.60	1.06%
TELADOC HEALTH INC		2,214,877.50	1.85%
TEXAS CAPITAL BANCSHARES		933,118.50	0.78%
VERSUM MATERIALS		1,198,772.90	1.00%
WNS HOLDINGS LTD		1,355,837.00	1.13%
WEIGHT WATCHERS INTL INC		1,295,820.00	1.08%
WELBILT INC		1,272,218.40	1.06%
WESTERN ALLIANCE BANCORP		1,172,161.56	0.98%
WEX INC		1,467,555.60	1.23%
WINGSTOP INC		826,749.70	0.69%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
CITIBANK DOLLARS ON DEP	12/31/2099	1,999,483.83	1.67%
ARCO PLATFORM LTD		413,364.00	0.35%
NOMAD FOODS LTD		2,372,040.80	1.98%
TOWER SEMICONDUCTOR LTD		871,357.44	0.73%
WIX.COM LTD		2,348,514.00	1.96%
INTERXION HOLDING NV		1,876,997.00	1.57%
			100.00%

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