

VICTORY VIF SOPHUS EMERGING MARKETS

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ANTOFAGASTA PLC		262,839.25	0.68%
ALIBABA GROUP HOLDING LTD ADR		3,773,527.28	9.75%
BANCO BRADESCO SA		157,334.10	0.41%
BANCOLOMBIA SA - ADR		207,466.00	0.54%
CNOOC LTD-SPON ADR		267,883.45	0.69%
BANCO DE CREDITO E INVERSIONES		31.62	0.00%
CONTROLADORA VUELA CIA-ADR		151,741.66	0.39%
VALE SA		317,891.91	0.82%
TIM PARTICIPACOES SA		148,612.59	0.38%
BANCO DO BRASIL SA		280,085.83	0.72%
LOJAS AMERICANAS SA PREF		187,564.60	0.48%
GDS HOLDINGS LTD		199,910.69	0.52%
GOLD FIELDS LTD		230,929.10	0.60%
GRUPO AEROPORTUARIO DEL CENTRO NORTE SAB DE CV		205,120.80	0.53%
INFOSYS TECHNOLOGIES ADR		583,776.32	1.51%
JOYY INC		157,225.83	0.41%
JD.COM INC		576,331.86	1.49%
HELLENIC TELECOMMUNICATIONS OR		143,716.61	0.37%
ANHUI CONCH CEMENT CO LTD		322,082.86	0.83%
RELIANCE INDUSTRIES LTD		694,374.29	1.79%
ESCORTS LTD		232,003.72	0.60%
SANOFI INDIA LTD		197,295.01	0.51%
SUNONWEALTH ELECTRIC MACHINE INDUSTRY CO LTD		161,965.69	0.42%
DB INSURANCE CO LTD		197,170.61	0.51%
HOUSING DEVELOPMENT FINANCE COROPORATION LTD		493,594.73	1.28%
SK MATERIALS CO LTD		145,284.78	0.38%
COMPEQ MANUFACTURING CO LTD		189,340.01	0.49%
LENOVO GROUP LTD		194,388.18	0.50%
F&F CO LTD		151,581.38	0.39%
HINDUSTAN UNILEVER LTD		313,591.35	0.81%
NANYA TECHNOLOGY CORP		107,216.85	0.28%
KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD		177,370.37	0.46%
KUNLUN ENERGY CO. LTD.		272,061.49	0.70%
MEDIATEK INC		572,141.74	1.48%
SAMSUNG SECURITIES CO LTD		215,337.64	0.56%
DR. REDDY'S LABORATORIES LIMITED		300,600.80	0.78%
YUANTA FINANCIAL HOLDING CO LTD		319,520.03	0.83%
KIA MOTORS CORP		430,407.50	1.11%
CJ LOGISTICS CORPORATION		141,188.77	0.36%
KUMHO PETROCHEMICAL CO LTD		212,242.35	0.55%
LG ELECTRONICS INC		269,198.07	0.70%

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GEELY AUTOMOBILE HOLDINGS LTD		256,779.03	0.66%
LG CORP		212,486.82	0.55%
NAVER CORP		393,955.17	1.02%
CHINA OILFIELD SERVICES LTD		177,779.00	0.46%
MAKALOT INDUSTRIAL CO LTD		219,849.62	0.57%
BANK NEGARA INDONESIA PERSER		225,826.09	0.58%
UNIVERSAL VISION BIOTECHNOLOGY CO LTD		210,411.21	0.54%
SAMSUNG ELECTRONICS CO LTD		1,650,851.42	4.26%
SAMSUNG ELECTRONICS-PREF		321,657.43	0.83%
ROSNEFT PJSC		270,628.43	0.70%
TAIWAN SEMICONDUCTOR MANUFACTU		2,396,070.33	6.19%
PETROLEO BRASILEIRO S.A. - ADR		218,982.72	0.57%
SEA LTD-ADR		289,749.24	0.75%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	445,017.10	1.15%
PETRONET LNG LTD		241,203.66	0.62%
SINO BIOPHARMACEUTICAL LTD		179,045.34	0.46%
RANDON PARTICIPACOES SA-PREF		168,609.38	0.44%
PING AN INSURANCE GROUP CO OF CHINA LTD		633,252.16	1.64%
YATAS YATAK VE YORGAN SANAYI VE TICARET AS		0.57	0.00%
TOP GLOVE CORPORATION BHD		242,150.31	0.63%
CELLTRION INC		250,801.96	0.65%
HINDALCO INDUSTRIES LTD		366,386.68	0.95%
MINTH GROUP LTD		148,474.01	0.38%
HANA FINANCIAL GROUP INC		236,403.45	0.61%
NAN LIU ENTERPRISE CO LTD		137,949.28	0.36%
SAUDI INDUSTRIAL SERVICES CO		191,447.53	0.49%
SHIMAO GROUP HLDGS LTD		329,594.40	0.85%
CHINA MERCHANTS BANK CO LTD		441,337.90	1.14%
ANGLO AMERICAN PLC		276,577.35	0.71%
EMIRATES NBD PJSC		268,351.87	0.69%
LG INNOTEK CO LTD		250,649.43	0.65%
AUSNUTRIA DAIRY CORP LTD		183,334.73	0.47%
SUNAC CHINA HOLDINGS LTD		200,935.92	0.52%
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY		347,837.02	0.90%
CHAILEASE HOLDING CO LTD		286,248.95	0.74%
BIZLINK HOLDING INC		235,686.08	0.61%
BDO UNIBANK INC		162,858.13	0.42%
TOPKEY CORP		144,184.83	0.37%
ZHEN DING TECHNOLOGY HOLDING LTD		254,600.73	0.66%
MULTI COMMODITY EXCH INDIA		201,323.23	0.52%
ASTRA INTERNATIONAL TBK PT		171,148.55	0.44%

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COMPANHIA DE LOCACAO DAS AMERICAS		223,733.42	0.58%
CHINA YONGDA AUTOMOBILES SERVICES HOLDINGS LTD		191,631.83	0.50%
CORP INMOBILIARIA VESTA SAB DE		158,481.76	0.41%
ASIAN PAINTS LTD		158,282.87	0.41%
ENERJISA ENERJI AS		148,729.43	0.38%
HISENSE HOME APPLIANCES GROUP CO LTD		194,667.24	0.50%
YIHAI INTERNATIONAL HOLDING LTD		219,905.38	0.57%
NEPI ROCKCASTLE PLC		153,336.29	0.40%
CSC FINANCIAL CO LTD		347,016.08	0.90%
ORION CORP/ REPUBLIC OF KOREA		183,683.93	0.47%
NEOENERGIA SA		198,661.92	0.51%
NATIONAL BANK OF GREECE SA		142,863.03	0.37%
XIAOMI CORP		268,004.15	0.69%
BANDHAN BANK LTD		229,334.79	0.59%
WEIMOB INC		175,911.74	0.45%
MEITUAN DIANPING		1,004,924.02	2.60%
TONGCHENG-ELONG HOLDINGS LTD		283,957.92	0.73%
XINYI SOLAR HOLDINGS LTD		398,575.12	1.03%
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY		192,227.82	0.50%
CHINA EAST EDUCATION HOLDINGS LTD		191,772.93	0.50%
CHINA FEIHE LTD		264,194.36	0.68%
COSMAX INC		223,033.31	0.58%
CHINA SCE GROUP HLDG LTD		276,619.72	0.71%
SIMPAR SA		116,291.87	0.30%
TENCENT HOLDINGS LTD		2,940,258.61	7.60%
CHAILEASE HOLDING CO LTD-PFD		20,221.47	0.05%
SANY HEAVY INDUSTRY CO LTD		291,307.82	0.75%
JONJEE HI-TECH INDUSTRIAL AND COMMERCIAL HOLDING		147,017.27	0.38%
CS WIND CORP		197,023.15	0.51%
HANGCHA GROUP CO LTD -A		162,973.28	0.42%
WUXI BIOLOGICS CAYMAN INC		330,869.60	0.85%
AFYA LTD		279,073.80	0.72%
CREDICORP LIMITED		210,287.04	0.54%
XP INC		180,976.29	0.47%
			100.00%

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