

Victory S&P 500 Index VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AFLAC, INC.		186,300.00	0.16%
AES CORP.		59,465.12	0.05%
AT&T, INC.		1,134,479.36	0.95%
ABBOTT LABORATORIES		697,236.68	0.59%
ABBVIE INC.		590,402.34	0.50%
ABIOMED INC		63,972.16	0.05%
ACTIVISION BLIZZARD INC		172,695.29	0.15%
ADOBE INC		645,438.78	0.54%
ADVANCE AUTO PARTS, INC.		60,708.68	0.05%
ADVANCED MICRO DEVICES		111,650.00	0.09%
AFFILIATED MANAGERS GROUP		27,634.38	0.02%
AGILENT TECHNOLOGIES, INC		126,759.26	0.11%
AIR PRODUCTS & CHEMICALS		208,337.36	0.18%
AKAMAI TECHNOLOGIES, INC.		58,156.81	0.05%
ALASKA AIR GROUP INC		34,289.32	0.03%
ALBEMARLE CORP.		43,039.50	0.04%
ALEXANDRIA REAL ESTATE EQ		79,833.60	0.07%
ALEXION PHARMACEUTICALS		150,049.80	0.13%
ALIGN TECHNOLOGY INC		102,643.13	0.09%
ALLIANCE DATA SYSTEMS COR		39,545.48	0.03%
ALLIANT ENERGY CORP.		55,236.36	0.05%
ALLSTATE CORP.		155,302.82	0.13%
ALPHABET INC - CLASS C		1,790,471.06	1.50%
ALPHABET INC - CLASS A		1,750,035.43	1.47%
ALTRIA GROUP, INC.		534,615.87	0.45%
AMAZON.COM, INC.		3,648,756.75	3.07%
AMEREN CORP.		89,363.25	0.08%
AMERICAN AIRLINES GRP INC		63,043.60	0.05%
AEP CO., INC.		205,187.50	0.17%
AMERICAN EXPRESS CO.		375,336.20	0.32%
AMERICAN INTL GROUP, INC.		185,933.08	0.16%
AMERICAN TOWER CORP.		431,758.46	0.36%
AMERICAN WATER WORKS CO.		93,625.48	0.08%
AMERISOURCEBERGEN CORP.		61,707.52	0.05%
AMERIPRISE FINANCIAL, INC		86,211.30	0.07%
AMETEK, INC.		93,590.16	0.08%
AMGEN, INC.		587,038.20	0.49%
AMPHENOL CORP. - CL A		139,771.20	0.12%
ANADARKO PETROLEUM CORP.		112,835.88	0.09%
ANALOG DEVICES, INC.		192,538.83	0.16%
ANSYS INC		76,007.36	0.06%
ANTHEM INC		366,186.48	0.31%

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APACHE CORP.		64,606.24	0.05%
APARTMENT INT & MGMT CO-A		37,717.50	0.03%
APPLE, INC.		4,225,627.70	3.55%
APPLIED MATERIALS, INC.		186,996.90	0.16%
ARCHER-DANIELS-MIDLAND CO		119,944.53	0.10%
ARCONIC INC		40,952.73	0.03%
ARISTA NETWORKS INC		81,445.14	0.07%
ASSURANT, INC.		29,042.46	0.02%
ATMOS ENERGY CORP		59,699.40	0.05%
AUTODESK, INC.		169,532.16	0.14%
AUTOMATIC DATA PROCESSING		345,517.62	0.29%
AUTOZONE, INC.		126,990.88	0.11%
AVALONBAY COMMUNITIES INC		138,102.24	0.12%
AVERY DENNISON CORP.		47,121.00	0.04%
BB&T CORP.		176,441.76	0.15%
BAKER HUGHES A GE CO		70,686.00	0.06%
BALL CORP.		96,047.60	0.08%
BANK OF AMERICA CORP.		1,230,762.31	1.03%
BANK OF NEW YORK MELLON		220,026.09	0.18%
BAXTER INTERNATIONAL, INC		192,460.77	0.16%
BECTON DICKINSON AND CO.		333,639.28	0.28%
BERKSHIRE HATHAWAY INC B		1,939,994.73	1.63%
BEST BUY CO, INC.		82,642.78	0.07%
BIOGEN INC		230,943.26	0.19%
BLACKROCK INC.-CLASS A		258,131.48	0.22%
H&R BLOCK, INC.		24,442.74	0.02%
BOEING CO		995,124.78	0.84%
BOOKING HOLDINGS INC		390,859.84	0.33%
BORGWARNER, INC.		39,600.71	0.03%
BOSTON PROPERTIES, INC.		102,685.96	0.09%
BOSTON SCIENTIFIC CORP.		264,169.54	0.22%
BRIGHTHOUSE FINANCIAL INC		21,011.91	0.02%
BRISTOL-MYERS SQUIBB CO.		386,832.68	0.33%
BROADRIDGE FIN SOLUTIONS		59,518.06	0.05%
BROADCOM INC		591,496.57	0.50%
BROWN-FORMAN CORP. CL B		43,596.28	0.04%
CBS CORP. - CL B		82,036.78	0.07%
CBOE GLOBAL MARKETS INC		53,160.08	0.04%
CBRE GROUP INC		76,696.95	0.06%
CF INDUSTRIES HOLDINGS		45,254.16	0.04%
CH ROBINSON WORLDWIDE INC		59,153.20	0.05%
CIGNA CORP		303,467.34	0.25%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
CME GROUP, INC.		292,458.66	0.25%
CMS ENERGY CORP.		78,144.78	0.07%
CSX CORP.		287,907.36	0.24%
CVS HEALTH CORP		347,363.13	0.29%
CABOT OIL & GAS CORP.		54,888.30	0.05%
CADENCE DESIGN SYS. INC		88,405.92	0.07%
CAMPBELL SOUP CO.		36,490.41	0.03%
CAPITAL 1 FINANCIAL CORP		189,847.56	0.16%
CARDINAL HEALTH, INC.		71,262.00	0.06%
CARMAX INC.		58,981.00	0.05%
CARNIVAL CORP.		100,831.36	0.08%
CATERPILLAR, INC.		387,230.42	0.33%
CELANESE CORP.		62,715.96	0.05%
CELGENE CORP.		329,057.92	0.28%
CENTENE CORP.		108,961.20	0.09%
CENTERPOINT ENERGY, INC.		76,412.30	0.06%
CENTURYLINK, INC.		56,628.77	0.05%
CERNER CORP.		92,165.31	0.08%
CHARTER COMMUNICATIONS IN		299,036.42	0.25%
CHEVRON CORP.		1,162,326.48	0.98%
CHIPOTLE MEXICAN GRILL		85,947.51	0.07%
CHURCH & DWIGHT CO, INC.		86,971.83	0.07%
CIMAREX ENERGY CO.		35,229.60	0.03%
CINCINNATI FINANCIAL CORP		64,682.70	0.05%
CISCO SYSTEMS, INC.		1,180,275.39	0.99%
CINTAS CORP.		85,088.31	0.07%
CITIGROUP, INC.		726,605.16	0.61%
CITIZENS FINANCIAL GROUP		74,295.00	0.06%
CITRIX SYSTEMS, INC.		61,888.86	0.05%
CLOROX CO.		102,052.56	0.09%
COCA-COLA CO.		895,400.88	0.75%
COGNIZANT TECH SOLUTIONS		206,917.20	0.17%
COLGATE-PALMOLIVE CO.		293,282.66	0.25%
COMCAST CORP.		896,751.40	0.75%
COMERICA, INC.		57,922.80	0.05%
CONAGRA BRANDS, INC.		66,908.88	0.06%
CONCHO RESOURCES INC		110,516.16	0.09%
CONOCOPHILLIPS		376,013.16	0.32%
CONSOLIDATED EDISON, INC.		135,187.14	0.11%
CONSTELLATION BRANDS, INC		144,997.91	0.12%
COOPER COMPANIES INC		72,561.65	0.06%
COPART INC		60,408.23	0.05%

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CORNING, INC.		129,321.70	0.11%
COSTCO WHOLESALE CORP.		529,560.18	0.44%
COTY INC-CL A		25,737.00	0.02%
CROWN CASTLE INT'L CORP.		264,192.00	0.22%
CUMMINS, INC.		113,508.53	0.10%
DR HORTON, INC.		69,849.44	0.06%
DTE ENERGY CO.		112,640.22	0.09%
DXC TECHNOLOGY CO		85,660.92	0.07%
DANAHER CORP.		411,902.40	0.35%
DARDEN RESTAURANTS, INC.		74,461.11	0.06%
DAVITA INC		34,094.12	0.03%
DEERE & CO.		252,866.88	0.21%
DELTA AIR LINES INC		158,462.20	0.13%
DENTSPLY SIRONA INC		54,796.95	0.05%
DEVON ENERGY CORP.		68,706.12	0.06%
DIAMONDBACK ENERGY INC		77,873.51	0.07%
DIGITAL REALTY TRUST, INC		122,808.00	0.10%
WALT DISNEY CO/THE		962,963.19	0.81%
DISCOVER FINANCIAL SERVIC		116,061.96	0.10%
DISCOVERY INC - A		21,075.60	0.02%
DISCOVERY COMM, INC. C		45,501.80	0.04%
DISH NETWORK CORP		36,094.91	0.03%
DOLLAR GENERAL CORP		155,805.80	0.13%
DOLLAR TREE, INC.		124,157.28	0.10%
DOMINION ENERGY, INC.		304,263.54	0.26%
DOVER CORP.		67,536.00	0.06%
DOWDUPONT INC		596,965.38	0.50%
DUKE REALTY (REIT)		54,554.72	0.05%
DUKE ENERGY CORP.		324,900.00	0.27%
EOG RESOURCES, INC.		274,213.58	0.23%
E*TRADE FINANCIAL CORP.		56,783.89	0.05%
EASTMAN CHEMICAL CO.		52,660.72	0.04%
EBAY, INC.		158,624.94	0.13%
ECOLAB, INC.		222,087.32	0.19%
EDISON INTERNATIONAL		100,186.56	0.08%
EDWARDS LIFESCIENCES		197,452.56	0.17%
ELECTRONIC ARTS, INC.		151,225.44	0.13%
EMERSON ELECTRIC CO.		208,970.44	0.18%
ENTERGY CORP.		89,987.83	0.08%
EQUIFAX, INC.		70,981.50	0.06%
EQUINIX INC		187,608.24	0.16%
EQUITY RESIDENTIAL		138,362.84	0.12%

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ESSEX PROPERTY TRUST INC		94,292.24	0.08%
EVERGY INC		73,433.25	0.06%
EVERSOURCE ENERGY		111,675.30	0.09%
EXELON CORP.		241,426.08	0.20%
EXPEDIA GROUP INC.		69,139.00	0.06%
EXPEDITORS INT'L OF WASH		64,742.70	0.05%
EXTRA SPACE STORAGE INC		64,407.12	0.05%
EXXON MOBIL CORP.		1,700,112.80	1.43%
FLIR SYSTEMS, INC.		32,021.34	0.03%
FMC CORP.		51,392.58	0.04%
FACEBOOK INC		1,974,776.43	1.66%
FASTENAL CO.		91,384.51	0.08%
FEDERAL REALTY INVS		50,866.65	0.04%
FEDEX CORP.		216,422.13	0.18%
F5 NETWORKS, INC.		46,294.35	0.04%
FIDELITY NATIONAL INFO		181,412.40	0.15%
FIFTH THIRD BANCORP		96,617.82	0.08%
FIRST REPUBLIC BANK		82,176.28	0.07%
FISERV, INC.		171,704.60	0.14%
FIRSTENERGY CORP.		104,066.61	0.09%
FLEETCOR TECHNOLOGIES INC		105,047.34	0.09%
FLUOR CORP.		25,502.40	0.02%
FLOWSERVE CORP.		29,341.00	0.02%
FOOT LOCKER INC		33,996.60	0.03%
FORD MOTOR CO.		170,384.68	0.14%
FORTINET INC		60,458.40	0.05%
FORTIVE CORP		122,647.18	0.10%
FORTUNE BRANDS HOME & SEC		33,231.78	0.03%
FOX CORP - CLASS A		64,279.21	0.05%
FOX CORP - CLASS B		28,919.28	0.02%
FRANKLIN RESOURCES, INC.		48,649.52	0.04%
FREEPORT-MCMORAN INC		92,756.44	0.08%
ARTHUR J GALLAGHER & CO.		71,383.40	0.06%
GAP, INC.		27,776.98	0.02%
GARTNER INC		67,649.28	0.06%
GENERAL DYNAMICS CORP.		227,850.88	0.19%
GENERAL ELECTRIC CO.		431,867.70	0.36%
GENERAL MILLS, INC.		153,387.00	0.13%
GENERAL MOTORS CO.		241,521.00	0.20%
GENUINE PARTS CO.		81,221.75	0.07%
GILEAD SCIENCES, INC.		411,773.34	0.35%
GLOBAL PAYMENTS INC.		106,895.16	0.09%

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GOLDMAN SACHS GROUP, INC.		326,574.99	0.27%
WW GRAINGER, INC.		67,408.32	0.06%
HCA HEALTHCARE INC		172,883.88	0.15%
HCP, INC.		74,274.90	0.06%
HP INC		147,978.88	0.12%
HALLIBURTON CO.		126,956.90	0.11%
HANESBRANDS INC.		32,094.60	0.03%
HARLEY-DAVIDSON, INC.		28,242.72	0.02%
HARRIS CORP.		93,590.06	0.08%
HARTFORD FIN'L SERVICES		88,750.20	0.07%
HASBRO, INC.		48,886.50	0.04%
HELMERICH & PAYNE, INC.		30,169.08	0.03%
JACK HENRY & ASSOCIATES		53,137.42	0.04%
HERSHEY CO		79,232.70	0.07%
HESS CORP.		76,130.72	0.06%
HEWLETT PACKARD ENT		105,510.34	0.09%
HILTON WORLDWIDE HLD		120,841.94	0.10%
HOLLYFRONTIER CORP		38,430.60	0.03%
HOLOGIC, INC.		64,372.00	0.05%
HOME DEPOT, INC.		1,076,311.01	0.90%
HONEYWELL INT'L, INC.		575,449.32	0.48%
HORMEL FOODS CORP.		60,605.04	0.05%
HOST HOTELS & RESORTS INC		69,495.30	0.06%
HUMANA, INC.		179,018.00	0.15%
J.B. HUNT TRANSPORT SERV		43,757.28	0.04%
HUNTINGTON BANCSHARES INC		65,923.32	0.06%
HUNTINGTON INGALLS INDUST		42,683.20	0.04%
IPG PHOTONICS CORP		26,713.28	0.02%
IDEXX LABORATORIES INC		95,477.20	0.08%
ILLINOIS TOOL WORKS, INC.		215,151.47	0.18%
ILLUMINA, INC.		226,803.70	0.19%
INCYTE PAHRMACEUTICALS		75,860.82	0.06%
INTEL CORP.		1,199,282.10	1.01%
INTERCONTINENTAL EXCHANGE		214,943.22	0.18%
IBM CORP.		623,520.90	0.52%
INT'L FLAVORS & FRAGRANCE		64,781.37	0.05%
INTERNATIONAL PAPER CO.		91,984.76	0.08%
INTERPUBLIC GROUP OF COS.		40,171.12	0.03%
INTUIT, INC.		336,434.67	0.28%
INTUITIVE SURGICAL, INC.		324,660.02	0.27%
IQVIA HOLDINGS INC		113,066.10	0.10%
IRON MOUNTAIN INC		50,424.12	0.04%

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JPMORGAN CHASE & CO.		1,645,999.80	1.38%
JACOBS ENGINEERING GROUP		43,760.58	0.04%
JEFFERIES FINANCIAL GROUP		24,539.74	0.02%
JOHNSON & JOHNSON		1,848,862.54	1.55%
JUNIPER NETWORKS, INC.		45,740.16	0.04%
KLA-TENCOR CORP.		97,916.20	0.08%
KANSAS CITY SOUTHERN		58,105.98	0.05%
KELLOGG CO.		71,552.86	0.06%
KEYCORP		78,907.50	0.07%
KEYSIGHT TECHNOLOGIES INC		81,270.40	0.07%
KIMBERLY-CLARK CORP.		211,992.90	0.18%
KIMCO REALTY CORP.		38,720.50	0.03%
KINDER MORGAN INC		193,436.67	0.16%
KOHL'S CORP.		56,391.40	0.05%
KRAFT HEINZ CO/THE		100,823.20	0.08%
THE KROGER CO		97,465.20	0.08%
L BRANDS, INC.		31,275.72	0.03%
LKQ CORPORATION		44,357.94	0.04%
L3 TECHNOLOGIES INC		81,309.78	0.07%
LAB CORP OF AMERICA HLDGS		74,960.20	0.06%
LAM RESEARCH CORP.		135,689.58	0.11%
LAMB WESTON HOLDING		54,481.38	0.05%
ESTEE LAUDER COS, INC.		179,456.20	0.15%
LEGGETT & PLATT, INC.		27,485.22	0.02%
LENNAR CORP. CL A		69,707.80	0.06%
ELI LILLY & CO.		556,410.88	0.47%
LINCOLN NATIONAL CORP.		59,580.50	0.05%
LOCKHEED MARTIN CORP.		366,495.36	0.31%
LOEWS CORP.		65,184.80	0.05%
LOWE'S COS, INC.		435,471.66	0.37%
M&T BANK CORP.		108,029.76	0.09%
MGM RESORTS INTERNATIONAL		64,996.78	0.05%
MSCI INC.		83,313.96	0.07%
THE MACERICH COMPANY		22,802.10	0.02%
MACY'S, INC.		36,693.81	0.03%
MARATHON OIL CORP.		67,926.15	0.06%
MARATHON PETROLEUM CORP.		200,198.25	0.17%
MARSH & MCLENNAN COS.		235,501.20	0.20%
MARRIOTT INT'L INC - CL A		175,126.00	0.15%
MARTIN MARIETTA MATERIALS		62,365.80	0.05%
MASCO CORP.		57,510.53	0.05%
MASTERCARD, INC. - CL A		1,055,522.35	0.89%

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MATTEL, INC.		22,295.00	0.02%
MAXIM INTEGRATED PRODUCTS		72,204.86	0.06%
MCCORMICK & CO, INC.		91,733.67	0.08%
MCDONALD'S CORP.		721,809.90	0.61%
MCKESSON CORP.		111,558.18	0.09%
MERCK & CO, INC.		1,066,156.23	0.90%
METLIFE, INC.		202,377.78	0.17%
METTLER-TOLEDO INTERNATIO		88,929.00	0.07%
MICROSOFT CORP.		4,493,749.88	3.78%
MICROCHIP TECHNOLOGY, INC		97,643.92	0.08%
MICRON TECHNOLOGY, INC.		230,084.11	0.19%
MID-AMERICA APARTMENT COM		61,880.78	0.05%
MOHAWK INDUSTRIES, INC.		38,475.75	0.03%
MOLSON COORS BREWING CO.		55,593.80	0.05%
MONDELEZ INTERNATIONAL		358,026.24	0.30%
MONSTER BEVERAGE CORP		105,994.36	0.09%
MOODY'S CORP.		149,399.25	0.13%
MORGAN STANLEY		272,147.80	0.23%
THE MOSAIC CO.		48,092.91	0.04%
MOTOROLA SOLUTIONS, INC.		114,301.88	0.10%
NRG ENERGY, INC.		59,259.60	0.05%
NASDAQ INC		50,306.75	0.04%
NATIONAL OILWELL VARCO		50,722.56	0.04%
NEKTAR THERAPEUTICS		29,064.00	0.02%
NETAPP, INC.		85,080.18	0.07%
NETFLIX, INC.		773,022.08	0.65%
NEWELL BRANDS INC		29,636.88	0.02%
NEWMONT MINING CORP.		94,611.65	0.08%
NEWS CORP		23,810.16	0.02%
NEWS CORP CLASS B		7,681.35	0.01%
NEXTERA ENERGY, INC.		459,135.00	0.39%
NIKE, INC. CL B		526,396.71	0.44%
NISOURCE, INC.		53,021.00	0.04%
NOBLE ENERGY, INC.		59,376.73	0.05%
NORDSTROM, INC.		23,610.16	0.02%
NORFOLK SOUTHERN CORP.		248,189.92	0.21%
NORTHERN TRUST CORP.		98,094.85	0.08%
NORTHROP GRUMMAN CORP.		227,272.80	0.19%
NUCOR CORP.		88,516.95	0.07%
NVIDIA CORP.		540,296.04	0.45%
O'REILLY AUTOMOTIVE, INC.		151,048.70	0.13%
OCCIDENTAL PETROLEUM CORP		246,396.40	0.21%

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OMNICOM GROUP INC.		81,091.89	0.07%
ONEOK, INC.		142,752.96	0.12%
ORACLE CORP.		679,646.34	0.57%
PNC FINL SERVICES GROUP		276,352.98	0.23%
PPG INDUSTRIES, INC.		132,283.64	0.11%
PPL CORP.		113,629.20	0.10%
PVH CORP		45,853.20	0.04%
PACCAR, INC.		117,337.08	0.10%
PACKAGING CORP OF AMERICA		46,609.22	0.04%
PARKER HANNIFIN CORP.		110,180.04	0.09%
PAYCHEX, INC.		127,277.40	0.11%
PAYPAL HOLDINGS INC		604,971.84	0.51%
PEOPLE'S UNITED FINL, INC		30,825.00	0.03%
PEPSICO, INC.		854,908.80	0.72%
PERKINELMER, INC.		52,998.00	0.04%
PFIZER, INC.		1,170,940.37	0.98%
PHILIP MORRIS INT'L, INC.		682,370.80	0.57%
PHILLIPS 66		198,239.11	0.17%
PINNACLE WEST CAPITAL		53,238.06	0.04%
PIONEER NATURAL RESOURCES		127,306.08	0.11%
T ROWE PRICE GROUP, INC.		117,440.76	0.10%
PRINCIPAL FINL GROUP, INC		64,494.15	0.05%
PROCTER & GAMBLE CO.		1,292,613.15	1.09%
PROGRESSIVE CORP.		209,061.00	0.18%
PROLOGIS, INC.		225,203.50	0.19%
PRUDENTIAL FINANCIAL, INC		186,608.28	0.16%
PUBLIC SERVICE ENTERPRISE		149,119.10	0.13%
PUBLIC STORAGE		162,246.10	0.14%
PULTEGROUP, INC.		35,397.36	0.03%
QORVO INC		43,755.30	0.04%
QUALCOMM, INC.		342,807.33	0.29%
QUANTA SERVICES, INC.		26,493.48	0.02%
QUEST DIAGNOSTICS, INC.		59,976.64	0.05%
RALPH LAUREN CORP.		33,976.16	0.03%
RAYMOND JAMES FINANCIAL		50,658.30	0.04%
RAYTHEON CO.		255,276.16	0.21%
REALTY INCOME CORP		111,002.04	0.09%
RED HAT, INC.		160,410.60	0.13%
REGENCY CENTERS CORP.		56,151.68	0.05%
REGENERON PHARMACEUTICALS		159,731.18	0.13%
REGIONS FINANCIAL CORP.		71,514.10	0.06%
REPUBLIC SERVICES, INC.		86,006.60	0.07%

Victory S&P 500 Index VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
RESMED INC		74,026.64	0.06%
ROBERT HALF INT'L, INC.		38,509.56	0.03%
ROCKWELL AUTOMATION, INC.		104,223.24	0.09%
ROLLINS INC		30,465.84	0.03%
ROPER TECHNOLOGIES INC		176,114.55	0.15%
ROSS STORES, INC.		171,304.00	0.14%
S&P GLOBAL INC		260,029.25	0.22%
SBA COMMUNICATIONS CORP		111,609.94	0.09%
SL GREEN REALTY CORP.		37,406.72	0.03%
SVB FINANCIAL GROUP		58,035.96	0.05%
SALESFORCE.COM, INC.		601,647.63	0.51%
HENRY SCHEIN INC.		45,202.72	0.04%
SCHLUMBERGER LTD		299,892.31	0.25%
THE CHARLES SCHWAB CORP.		251,899.16	0.21%
SEALED AIR CORP.		35,604.38	0.03%
SEMPRA ENERGY		171,295.46	0.14%
SHERWIN-WILLIAMS CO		174,437.55	0.15%
SIMON PROPERTY GROUP, INC		279,510.14	0.23%
SKYWORKS SOLUTIONS INC		71,262.72	0.06%
AO SMITH CORP.		37,537.28	0.03%
JM SMUCKER CO		65,822.50	0.06%
SNAP-ON, INC.		43,199.52	0.04%
SOUTHERN CO		265,531.84	0.22%
SOUTHWEST AIRLINES CO.		128,217.70	0.11%
STANLEY BLACK & DECKER		102,399.84	0.09%
STARBUCKS CORP.		459,123.84	0.39%
STATE STREET CORP.		123,722.80	0.10%
STRYKER CORP.		303,390.72	0.25%
SUNTRUST BANKS, INC.		130,409.25	0.11%
SYMANTEC CORPORATION		72,970.26	0.06%
SYNOPSIS INC		85,556.45	0.07%
SYNCHRONY FINANCIAL		103,451.70	0.09%
SYSCO CORP.		156,618.96	0.13%
TJX COS, INC.		327,028.66	0.27%
TAKE TWO INTERACTIVE		53,035.94	0.04%
TAPESTRY INC		46,785.60	0.04%
TARGET CORP.		207,953.66	0.17%
TELEFLEX, INC.		69,194.64	0.06%
TEXAS INSTRUMENTS, INC.		494,392.27	0.42%
TEXTRON, INC.		59,018.90	0.05%
THERMO FISHER SCIENTIFIC		547,166.28	0.46%
3M CO.		594,250.80	0.50%

Victory S&P 500 Index VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
TIFFANY & CO.		56,891.45	0.05%
TORCHMARK CORP.		41,302.80	0.03%
TOTAL SYSTEM SERVICES		76,768.08	0.06%
TRACTOR SUPPLY CO		58,851.52	0.05%
TRANSDIGM GROUP INC		109,865.58	0.09%
TRAVELERS COMPANIES INC		179,405.28	0.15%
TRIPADVISOR INC		26,239.50	0.02%
TWITTER INC		118,959.84	0.10%
TYSON FOODS, INC. - CL A		101,784.38	0.09%
UDR INC		62,234.74	0.05%
US BANCORP		360,075.68	0.30%
ULTA BEAUTY INC		97,644.40	0.08%
UNDER ARMOUR INC		19,723.62	0.02%
UNDER ARMOUR		18,039.72	0.02%
UNION PACIFIC CORP.		600,248.00	0.50%
UNITED CONTINENTAL HLDG		88,795.14	0.07%
UNITED PARCEL SERVICE		386,173.44	0.32%
UNITED RENTALS INC		45,128.75	0.04%
UNITED TECHNOLOGIES CORP		518,782.25	0.44%
UNITEDHEALTH GROUP, INC.		1,178,193.90	0.99%
UNIVERSAL HEALTH SERVICES		55,514.55	0.05%
UNUM GROUP		36,062.78	0.03%
VF CORP.		140,012.01	0.12%
VALERO ENERGY CORP.		175,937.42	0.15%
VARIAN MEDICAL SYSTEMS		63,915.72	0.05%
VENTAS, INC.		112,879.89	0.09%
VERISIGN, INC.		94,955.88	0.08%
VERIZON COMMUNICATIONS		1,213,347.60	1.02%
VERISK ANALYTICS INC		107,996.00	0.09%
VERTEX PHARMACEUTICALS		233,616.50	0.20%
VIACOM, INC.		49,290.92	0.04%
VISA INC. - CLASS A		1,357,603.48	1.14%
VORNADO REALTY TRUST		58,065.84	0.05%
VULCAN MATERIALS CO.		77,552.00	0.07%
WEC ENERGY GROUP		123,918.36	0.10%
WABTEC CORP		48,802.64	0.04%
WALMART INC.		689,537.10	0.58%
WALGREENS BOOTS ALLIANCE		251,941.14	0.21%
WASTE MANAGEMENT, INC.		201,169.76	0.17%
WATERS CORP.		89,357.05	0.08%
WELLCARE HEALTH PLANS INC		66,898.00	0.06%
WELLS FARGO & CO.		982,538.88	0.83%

Victory S&P 500 Index VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
WELLTOWER INC		148,914.40	0.13%
WESTERN DIGITAL CORP.		69,398.64	0.06%
WESTERN UNION CO		39,987.55	0.03%
WESTROCK CO		48,627.80	0.04%
WEYERHAEUSER CO.		97,642.38	0.08%
WHIRLPOOL CORP		41,993.24	0.04%
WILLIAMS COS, INC.		172,722.08	0.15%
WYNN RESORTS LTD		57,392.92	0.05%
XCEL ENERGY, INC.		143,560.34	0.12%
XILINX, INC.		159,375.03	0.13%
XEROX CORPORATION		31,756.14	0.03%
XYLEM INC.		70,503.68	0.06%
YUM! BRANDS, INC.		151,910.82	0.13%
ZIMMER BIOMET HOLDINGS		129,615.50	0.11%
ZIONS BANCORPORATION		42,004.25	0.04%
ZOETIS INC		239,393.26	0.20%
CITIBANK DOLLARS ON DEP	12/31/2099	649,917.69	0.55%
S&P 500 EMINI FUT JUN19	6/24/2019	851,340.00	0.72%
ALLEGION PLC		42,542.99	0.04%
ALLERGAN PLC		227,374.73	0.19%
AON PLC		203,474.40	0.17%
ACCENTURE PLC		557,279.32	0.47%
CAPRI HOLDINGS LTD		34,678.50	0.03%
EATON CORP PLC		169,498.24	0.14%
EVEREST RE GROUP LTD		43,623.92	0.04%
IHS MARKIT LTD		98,155.90	0.08%
INGERSOLL-RAND PLC		129,863.85	0.11%
INVESCO LTD		38,079.32	0.03%
JOHNSON CONTROLS INTL		167,449.02	0.14%
LINDE PLC		481,520.41	0.40%
MEDTRONIC PLC		606,592.80	0.51%
APTIV PLC		102,621.59	0.09%
NIELSEN HOLDINGS PLC		41,777.55	0.04%
NORWEGIAN CRUISE LINE HOL		59,411.76	0.05%
SEAGATE TECHNOLOGY PLC		60,963.97	0.05%
PENTAIR PLC		34,851.33	0.03%
TECHNIPFMC PLC		49,697.76	0.04%
WILLIS TOWERS WATSON PLC		112,591.65	0.09%
PERRIGO CO PLC		29,907.36	0.03%
FUTURES COLLATERAL - CASH	4/1/2042	218,545.25	0.18%
CHUBB LIMITED		318,822.08	0.27%
GARMIN LTD		51,982.70	0.04%

Victory S&P 500 Index VIP Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
TE CONNECTIVITY LTD.		135,902.25	0.11%
LYONDELLBASELL INDUSTRIES		127,044.88	0.11%
MYLAN NV		72,578.74	0.06%
ROYAL CARRIBBEAN CRUISES		97,656.24	0.08%
			100.00%

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