

Victory High Yield Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AMC ENTRT 5.875% 2/15/22	2/15/2022	1,009,540.00	1.50%
ASP 8.00% 5/15/25	5/15/2025	913,349.00	1.35%
AV HOMES INC		394,450.00	0.58%
AV HOME 6.625% 5/15/22 WI	5/15/2022	333,089.25	0.49%
AHERN REN 7.375% 05/15/23	5/15/2023	916,780.00	1.36%
AVANTOR 9.00% 10/01/25	10/1/2025	1,022,330.00	1.51%
APEX TOOL 7.% 02/01/21	2/1/2021	926,440.00	1.37%
BASS PRO GROUP, LLC	12/16/2023	940,830.00	1.39%
BJ'S WHOLESALE CLUB INC	1/27/2025	1,287,225.00	1.91%
BOYD GAMING 6.375% 4/1/26	4/1/2026	359,439.30	0.53%
BUILDERS 10.75% 08/15/23	8/15/2023	1,142,170.00	1.69%
CRC ESC 5.25% 10/15/25	10/15/2025	671,675.00	0.99%
CABLEV 5.875% 9/15/22	9/15/2022	1,035,820.00	1.53%
CAESARS ENTERTAINMENT RES	10/11/2020	985,924.77	1.46%
CALUMET S 7.625% 01/15/22	1/15/2022	1,523,712.00	2.26%
CALUMET S 6.5% 04/15/21	4/15/2021	1,467,510.00	2.17%
CENTURY 5.875% 7/15/25	7/15/2025	1,004,890.00	1.49%
CHESAPEAKE ENERGY	8/23/2021	1,076,560.00	1.59%
CHESTER 9.25% 02/01/20	2/1/2020	1,017,850.00	1.51%
CITGO PET 6.25% 08/15/22	8/15/2022	1,024,890.00	1.52%
CONTINENTAL 4.90% 6/1/44	6/1/2044	907,580.00	1.34%
COTT CORP 5.5% 04/01/25	4/1/2025	790,695.84	1.17%
COVANTA 5.875% 07/01/25	7/1/2025	984,230.00	1.46%
ORTHO-CLIN 6.625% 5/15/22	5/15/2022	980,630.00	1.45%
DTI HOLDCO INC 2016 TERM	9/30/2023	1,140,382.50	1.69%
DAYCO PRODUCTS LLC	5/19/2024	999,993.75	1.48%
DEAN FOOD 6.5% 03/15/23	3/15/2023	1,014,170.00	1.50%
DIAMOND OF 4.875% 11/1/43	11/1/2043	1,044,750.00	1.55%
DIGITALGLOBE INC	1/15/2024	994,174.15	1.47%
DOLE FOOD 7.25% 06/15/25	6/15/2025	1,081,860.00	1.60%
ENSCO PLC 5.75% 10/1/44	10/1/2044	1,081,875.00	1.60%
FRONTIER COMMUNICATIONS	6/1/2024	474,065.00	0.70%
GENON ENE 9.5% 10/15/18	10/15/2018	731,250.00	1.08%
GUIARCENTER 6.5% 4/15/19	4/15/2019	906,570.00	1.34%
HANESBRANDS INC.		413,952.00	0.61%
HERTZ 7.625% 6/1/22	6/1/2022	1,029,940.00	1.53%
HUGHES SA 6.625% 08/01/26	8/1/2026	718,072.50	1.06%
INTELSAT 8.00% 2/15/24	2/15/2024	1,074,070.00	1.59%
KAR AUCTION 5.125% 06/01/25	6/1/2025	1,040,000.00	1.54%
KINDER MORGAN INC		306,880.00	0.45%
KINDRED H 8.% 01/15/20	1/15/2020	983,270.00	1.46%

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KRONOS AC 9.0% 08/15/23	8/15/2023	573,804.50	0.85%
MANITOWOC 9.5% 02/15/24	2/15/2024	919,744.00	1.36%
NAVISTAR 8.25% 11/01/21	11/1/2021	1,003,570.00	1.49%
NOBLE 6.20% 8/1/40	8/1/2040	969,500.00	1.44%
PACKAGING COORDINATORS MI	7/1/2024	788,000.00	1.17%
PARTY CIT 6.125% 08/15/23	8/15/2023	833,752.00	1.23%
PETSMART INC	3/10/2022	841,178.65	1.25%
PHILLIPS 66		412,245.00	0.61%
REGIONALC 8.25% 05/01/23	5/1/2023	347,212.80	0.51%
REYNOLDS GROUP INC	2/5/2023	1,324,794.15	1.96%
ROWAN COMP 4.875% 6/1/22	6/1/2022	1,217,853.00	1.80%
SANCHEZ ENERGY CORP		260,280.00	0.39%
SCIENTIFI 6.625% 05/15/21	5/15/2021	1,234,320.00	1.83%
SPRINT CO 7.125% 06/15/24	6/15/2024	1,405,600.00	2.08%
STATION 5.00% 10/01/25	10/1/2025	1,002,870.00	1.49%
TELESAT 8.875% 11/15/24	11/15/2024	1,126,880.00	1.67%
TENET HEA 8.125% 04/01/22	4/1/2022	1,015,650.00	1.50%
TOPS HOLD 8.0% 06/15/22	6/15/2022	666,450.00	0.99%
TRANSDIGM INC	8/16/2024	800,904.00	1.19%
TRANSOCEAN 6.8% 03/15/38	3/15/2038	1,144,430.00	1.69%
TRIBUNE M 5.875% 07/15/22	7/15/2022	1,042,780.00	1.54%
TRIUMPH G 4.875% 04/01/21	4/1/2021	986,710.00	1.46%
VALEANT 5.875% 5/15/23	5/15/2023	883,130.00	1.31%
VIZIENT 10.375% 3/1/24	3/1/2024	1,149,850.00	1.70%
WHITING 5.75% 03/15/21	3/15/2021	813,649.00	1.21%
WINDSTREAM SERVICES LLC	3/30/2021	890,000.00	1.32%
WINDSTREA 7.75% 10/01/21	10/1/2021	365,885.00	0.54%
XPO LOGIS 6.125% 09/01/23	9/1/2023	700,129.90	1.04%
YUM! BRAN 5.35% 11/01/43	11/1/2043	946,210.00	1.40%
WEST STREET MERGER	8/11/2024	1,006,880.00	1.49%
ALPHABET HOLDING CO INC	8/15/2025	1,083,500.00	1.60%
GOLDEN NUGGET INC/NV	10/4/2023	1,005,000.00	1.49%
TOYS R US INC	1/29/2019	1,006,250.00	1.49%
			100.00%

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