

**Victory Integrity Discovery Fund**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADDUS HOMECARE CORP		2,303,188.30	1.57%
ARCBEST CORP		1,213,413.00	0.83%
ATLANTIC CAPITAL BANC SHAR		1,163,830.00	0.80%
BANC OF CALIFORNIA INC		932,190.00	0.64%
BLUEROCK RESIDENTIAL		962,497.50	0.66%
BRIDGE BANCORP INC		1,264,835.00	0.86%
BRIDGEWATER BANC		793,466.63	0.54%
THE BUCKLE, INC.		840,393.15	0.57%
CRA INTERNATIONAL INC		857,556.00	0.59%
CSW INDUSTRIALS INC		1,230,315.50	0.84%
CALIX NETWORKS INC		1,418,504.85	0.97%
CAPITAL SENIOR		1,018,594.75	0.70%
CARROLS RESTAURANT GROUP		1,766,419.20	1.21%
CEDAR REALTY TRUST INC		1,114,799.36	0.76%
CENTURY COMMUNITIES INC		1,427,716.50	0.98%
COHU INC		1,195,403.67	0.82%
COLUMBUS MCKINNON CORP		1,348,838.40	0.92%
COMMUNITY HEALTHCARE TRUS		1,088,287.20	0.74%
COVENANT TRANSPORT GRP		1,832,695.54	1.25%
COWEN INC		1,433,520.00	0.98%
DXP ENTERPRISE INC		1,433,360.00	0.98%
DASEKE INC		770,100.98	0.53%
DEL FRISCO'S RESTAURANT G		1,164,764.50	0.80%
DIAMOND HILL INVESTMENT G		977,441.92	0.67%
DUCOMMON INC		1,566,544.70	1.07%
EARTHSTONE ENERGY INC		1,475,728.76	1.01%
ECHO GLOBAL LOGISTICS INC		1,114,460.40	0.76%
PERRY ELLIS INTERNATIONAL		1,227,564.00	0.84%
ENGILITY HOLDINGS INC		843,752.00	0.58%
ENTERPRISE FINANCIAL SVS		646,235.10	0.44%
ENTRAVISION COMMUNICATION		524,214.50	0.36%
EZCORP INC		1,949,257.20	1.33%
FB FINANCIAL CORP		815,859.00	0.56%
FEDERAL SIGNAL CORP		814,740.00	0.56%
FINANCIAL INSTITUTIONS IN		1,148,480.00	0.79%
FIRST BANCORP		1,748,632.50	1.20%
FIRST BANK/HAMILTON		432,000.00	0.30%
FIRST DEFIANCE FINANCIAL		1,048,956.00	0.72%
FIRST FOUNDATION INC		1,277,406.00	0.87%
FIRST INTERNET BANCORP		1,208,050.00	0.83%
FORMFACTOR INC		772,262.40	0.53%
FOUNDATION BUILDING MATER		842,415.00	0.58%

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FRANKLIN FINANCIAL NTWK		1,149,150.00	0.79%
GERMAN AMERICAN BANCORP		1,484,075.00	1.01%
GLOBAL BRASS & COPPER HOL		876,624.15	0.60%
GRAY TELEVISION INC		1,530,807.20	1.05%
GREAT LAKES DREDGE & DOCK		894,700.00	0.61%
GREEN BANCORP INC		836,600.00	0.57%
GUARANTY BANCORP		1,244,565.00	0.85%
HCI GROUP INC		1,289,808.00	0.88%
HARBORONE BANCORP INC		971,300.00	0.66%
HARMONIC INC		1,249,383.00	0.85%
HAVERTY FURNITURE COS INC		1,181,495.25	0.81%
HAYNES INTERNATIONAL, INC		1,623,748.05	1.11%
HERTIAGE COMMERCE CORP		1,356,617.12	0.93%
HERITAGE FINANCIAL CORP/W		1,947,567.60	1.33%
HIGHPOINT RESOURCES CORP		904,646.40	0.62%
HOME BANCORP INC		1,242,173.58	0.85%
HOMESTREET INC		1,296,727.65	0.89%
HOMETRUST BANCSHARES INC		1,540,466.75	1.05%
HOWARD BANCORP INC		1,178,100.00	0.81%
INDEPENDENCE REALTY TRUST		1,138,320.00	0.78%
INDEPENDENT BANK CORP		1,544,834.00	1.06%
INVACARE CORP		1,266,354.60	0.87%
K12 INC		1,118,802.00	0.76%
KIRKLAND'S INC		999,601.02	0.68%
LHC GROUP INC		778,487.76	0.53%
LADENBURG THALMANN FINL		830,580.00	0.57%
LILIS ENERGY INC		571,489.44	0.39%
M/I HOMES INC		1,507,683.45	1.03%
MYR GROUP INC		1,107,979.00	0.76%
MALIBU BOATS INC		1,391,067.27	0.95%
MAMMOTH ENERGY		847,826.70	0.58%
MARCUS CORP		1,631,009.00	1.11%
MARINEMAX INC		1,548,998.00	1.06%
MEDEQUITIES REALTY TRUST		1,235,976.00	0.84%
MERCANTILE BANK CORP		1,581,037.50	1.08%
MODINE MANUFACTURING CO		1,289,092.50	0.88%
MOTORCAR PARTS OF AMERICA		1,345,804.00	0.92%
NN INC		948,000.00	0.65%
NANOMETRICS INC		1,081,137.90	0.74%
NATURAL GAS SERVICES GROU		1,095,645.15	0.75%
NAUTILUS INC		957,640.00	0.65%
NEOPHOTONICS CORP		1,419,333.70	0.97%

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NEWPARK RESOURCES INC		1,355,494.50	0.93%
NEXPOINT RESIDENTIAL TRUS		1,701,763.56	1.16%
OCEANFIRST FINANCIAL CORP		1,504,981.75	1.03%
ORION GROUP HLDGS		902,830.00	0.62%
PCSB FINANCIAL CORP		1,440,151.12	0.98%
PARK-OHIO HOLDINGS CORP.		784,770.00	0.54%
PEOPLES BANCORP INC		1,383,968.00	0.95%
PEOPLE'S UTAH BANCORP		943,095.40	0.64%
PIONEER ENERGY SERVICES C		949,050.00	0.65%
RTI SURGICAL INC		1,019,360.00	0.70%
RING ENERGY INC		1,605,277.10	1.10%
RUDOLPH TECHNOLOGIES INC		1,186,723.40	0.81%
RUTH'S HOSPITALITY GRP		1,568,394.15	1.07%
RYERSON HOLDING CORP		1,099,842.50	0.75%
SP PLUS CORP		813,282.00	0.56%
SANCHEZ ENERGY CORP		735,650.16	0.50%
SCHNITZER STEEL INDS INC		1,014,172.50	0.69%
SEACOAST BANKING CORP OF		1,134,239.50	0.78%
SMARTFINANCIAL INC		984,808.00	0.67%
SMART SAND INC		116,626.98	0.08%
SOLARIS OILFIELD		627,855.84	0.43%
SOUTHERN NATL BANCORP		1,330,560.00	0.91%
SPARTAN MOTORS INC		1,491,240.00	1.02%
SUSSEX BANCORP		337,926.40	0.23%
TEAM INC		877,250.00	0.60%
TERRITORIAL BANCORP		1,091,488.00	0.75%
TIER REIT INC		1,020,096.00	0.70%
TITAN INTERNATIONAL INC		1,369,256.85	0.94%
TOWER INTERNATIONAL, INC.		1,384,725.00	0.95%
TRICO BANCSHARES		1,661,873.00	1.14%
UMH PROPERTIES, INC		1,111,689.00	0.76%
U.S. PHYSICAL THER		1,198,280.70	0.82%
ULTRA CLEAN HOLDINGS INC		996,360.75	0.68%
UNITED COMMUNITY		1,450,622.92	0.99%
UNITED FINANCIAL BANCORP		1,649,160.00	1.13%
UNIVEST CORP OF PENN		1,526,408.50	1.04%
URSTADT BIDDLE PROPERTIES		1,296,960.00	0.89%
WASHINGTON TRUST BANCORP		1,402,875.00	0.96%
ICHOR HOLDINGS LTD		660,642.48	0.45%
ORTHOFIX INTERNATIONAL NV		1,517,405.70	1.04%
			<b>100.00%</b>

## Victory Integrity Discovery Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
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