

Victory Integrity Discovery Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADDUS HOMECARE CORP		2,645,350.75	1.72%
APPLIED OPTOELECTRONICS I		801,509.90	0.52%
ATLANTIC CAPITAL BANC SHAR		1,006,080.00	0.66%
BANC OF CALIFORNIA INC		944,265.00	0.62%
BLUEROCK RESIDENTIAL		1,010,056.20	0.66%
BRIDGE BANCORP INC		1,355,315.00	0.88%
BRIDGEWATER BANC		999,156.00	0.65%
THE BUCKLE, INC.		940,316.40	0.61%
CRA INTERNATIONAL INC		834,596.00	0.54%
CSW INDUSTRIALS INC		1,025,290.00	0.67%
CALIX NETWORKS INC		1,615,231.80	1.05%
CAPITAL SENIOR		1,011,014.51	0.66%
CARROLS RESTAURANT GROUP		2,268,129.60	1.48%
CEDAR REALTY TRUST INC		1,427,800.00	0.93%
CENTURY COMMUNITIES INC		1,503,988.50	0.98%
CITY OFFICE REIT INC		818,554.00	0.53%
COHU INC		1,221,749.97	0.80%
COLUMBUS MCKINNON CORP		1,631,853.60	1.06%
COMMUNITY HEALTHCARE TRUS		1,161,943.00	0.76%
CONTROL4 CORP		1,028,701.96	0.67%
COVENANT TRANSPORT GRP		1,935,297.00	1.26%
COWEN INC		1,282,510.00	0.84%
DXP ENTERPRISE INC		1,405,760.00	0.92%
DASEKE INC		953,935.38	0.62%
DIAMOND HILL INVESTMENT G		920,042.76	0.60%
DIGI INTERNATIONAL INC		1,142,420.40	0.74%
DUCOMMON INC		1,706,285.85	1.11%
EARTHSTONE ENERGY INC		1,290,533.55	0.84%
ECHO GLOBAL LOGISTICS INC		1,181,085.75	0.77%
ENGILITY HOLDINGS INC		1,164,320.00	0.76%
ENTRAVISION COMMUNICATION		557,675.00	0.36%
EZCORP INC		1,389,365.00	0.91%
FB FINANCIAL CORP		1,170,292.80	0.76%
FINANCIAL INSTITUTIONS IN		944,230.00	0.62%
FIRST BANCORP		1,006,386.00	0.66%
FIRST BANK/HAMILTON		656,080.00	0.43%
FIRST DEFIANCE FINANCIAL		1,227,198.00	0.80%
FIRST FOUNDATION INC		1,277,406.00	0.83%
FIRST INTERNET BANCORP		1,113,365.00	0.73%
FORMFACTOR INC		1,144,026.10	0.75%
FOUNDATION BUILDING MATER		1,178,108.00	0.77%
FRANKLIN FINANCIAL NTWK		1,325,400.00	0.86%

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GERMAN AMERICAN BANCORP		1,595,325.00	1.04%
GLOBAL BRASS & COPPER HOL		821,589.45	0.54%
GRAY TELEVISION INC		1,904,468.80	1.24%
GREAT LAKES DREDGE & DOCK		1,021,125.00	0.67%
GREEN BANCORP INC		812,160.00	0.53%
GUARANTY BANCORP		1,308,220.00	0.85%
HCI GROUP INC		1,093,291.00	0.71%
HARBORONE BANCORP INC		1,041,700.00	0.68%
HARMONIC INC		864,535.00	0.56%
HAYNES INTERNATIONAL, INC		1,291,594.70	0.84%
HERTIAGE COMMERCE CORP		1,296,659.81	0.85%
HERITAGE FINANCIAL CORP/W		1,766,895.00	1.15%
HERITAGE INSURANCE HOLD		933,520.00	0.61%
HOME BANCORP INC		1,339,429.70	0.87%
HOMESTREET INC		1,219,783.95	0.80%
HOMETRUST BANCSHARES INC		1,664,650.25	1.09%
HOWARD BANCORP INC		1,071,000.00	0.70%
INDEPENDENCE REALTY TRUST		1,278,440.00	0.83%
INDEPENDENT BANK CORP		1,720,230.00	1.12%
INVACARE CORP		1,421,188.80	0.93%
I3 VERTICALS INC		603,579.54	0.39%
K12 INC		1,291,593.00	0.84%
KELLY SERVICES INC -A		1,364,129.35	0.89%
KIRKLAND'S INC		1,129,347.72	0.74%
LADENBURG THALMANN FINL		863,600.00	0.56%
LATTICE SEMICONDUCTOR		892,422.40	0.58%
LILIS ENERGY INC		1,057,420.00	0.69%
M/I HOMES INC		1,253,483.76	0.82%
MYR GROUP INC		1,021,248.00	0.67%
MALIBU BOATS INC		1,756,740.78	1.15%
MARCUS CORP		1,698,937.50	1.11%
MARINEMAX INC		1,200,766.75	0.78%
MEDEQUITIES REALTY TRUST		1,200,078.00	0.78%
MERCANTILE BANK CORP		1,703,486.40	1.11%
MODINE MANUFACTURING CO		1,298,487.50	0.85%
MOTORCAR PARTS OF AMERICA		1,174,988.00	0.77%
NMI HOLDINGS INC		1,230,503.30	0.80%
NN INC		824,985.00	0.54%
NANOMETRICS INC		939,427.30	0.61%
NATURAL GAS SERVICES GROU		1,238,834.80	0.81%
NAUTILUS INC		1,117,840.00	0.73%
NEOPHOTONICS CORP		1,226,792.91	0.80%

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NEWPARK RESOURCES INC		1,768,929.75	1.15%
NEXPOINT RESIDENTIAL TRUS		1,949,081.05	1.27%
NORTHEAST BANCORP		741,200.00	0.48%
ORIGIN BANCORP INC		1,327,929.84	0.87%
ORION GROUP HLDGS		1,131,620.00	0.74%
PCSB FINANCIAL CORP		1,363,956.28	0.89%
PARK-OHIO HOLDINGS CORP.		861,630.00	0.56%
PEOPLES BANCORP INC		1,474,931.20	0.96%
PEOPLE'S UTAH BANCORP		981,678.60	0.64%
PIONEER ENERGY SERVICES C		1,400,150.70	0.91%
RTI SURGICAL INC		1,019,360.00	0.66%
RING ENERGY INC		1,184,765.60	0.77%
RUDOLPH TECHNOLOGIES INC		905,730.40	0.59%
RUTH'S HOSPITALITY GRP		1,799,323.35	1.17%
RYERSON HOLDING CORP		877,505.00	0.57%
SB ONE BANCORP		953,370.00	0.62%
SP PLUS CORP		849,834.00	0.55%
SANCHEZ ENERGY CORP		1,062,344.64	0.69%
SCANSOURCE, INC.		843,761.10	0.55%
SCHNITZER STEEL INDS INC		1,583,900.00	1.03%
SMARTFINANCIAL INC		994,336.00	0.65%
SOLARIS OILFIELD		541,791.06	0.35%
SOUTHERN NATL BANCORP		1,498,560.00	0.98%
SPARTAN MOTORS INC		1,309,170.00	0.85%
SUNCOKE ENERGY, INC.		856,260.00	0.56%
TEAM INC		1,533,840.00	1.00%
TERRITORIAL BANCORP		1,140,800.00	0.74%
TIER REIT INC		1,003,516.00	0.65%
TITAN INTERNATIONAL INC		1,165,117.05	0.76%
TOWER INTERNATIONAL, INC.		1,256,100.00	0.82%
TRICO BANCSHARES		1,672,142.50	1.09%
UMH PROPERTIES, INC		1,272,515.00	0.83%
U.S. PHYSICAL THER		1,414,944.00	0.92%
UNITED COMMUNITY		1,616,870.78	1.05%
UNITED FINANCIAL BANCORP		1,734,830.40	1.13%
UNIVEST CORP OF PENN		1,515,387.50	0.99%
URSTADT BIDDLE PROPERTIES		1,409,849.00	0.92%
WASHINGTON TRUST BANCORP		1,516,410.00	0.99%
ICHOR HOLDINGS LTD		579,051.36	0.38%
ORTHOFIX INTERNATIONAL NV		1,466,808.30	0.96%
EAGLE BULK SHIPPING INC		1,011,840.00	0.66%

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			100.00%

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