

Victory Integrity Discovery Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADDUS HOMECARE CORP		1,456,026.00	1.25%
ADTRAN INC		394,158.00	0.34%
APPLIED OPTOELECTRONICS I		275,440.93	0.24%
ATLANTIC CAPITAL BANCShar		838,144.00	0.72%
BANC OF CALIFORNIA INC		642,873.00	0.55%
BLUEROCK RESIDENTIAL		1,280,840.00	1.10%
BRIDGE BANCORP INC		852,640.50	0.73%
BRIDGEWATER BANC		949,500.00	0.81%
CRA INTERNATIONAL INC		1,021,200.00	0.88%
CSW INDUSTRIALS INC		705,910.00	0.61%
CAPITAL SENIOR		988,992.00	0.85%
CARROLS RESTAURANT GROUP		1,502,922.24	1.29%
CEDAR REALTY TRUST INC		1,001,660.00	0.86%
CITY OFFICE REIT INC		978,875.00	0.84%
CIVISTA BANCShares INC		524,951.70	0.45%
COHU INC		992,708.18	0.85%
COLUMBUS MCKINNON CORP		1,134,318.90	0.97%
COMMUNITY HEALTHCARE TRUS		1,009,050.00	0.87%
CONTROL4 CORP		570,240.00	0.49%
COVENANT TRANSPORT GRP		1,122,009.60	0.96%
COWEN INC		1,293,980.00	1.11%
DXP ENTERPRISE INC		679,296.00	0.58%
DASEKE INC		353,522.88	0.30%
DIAMOND HILL INVESTMENT G		896,700.00	0.77%
DIEBOLD NIXDORF INC		223,275.81	0.19%
DIGI INTERNATIONAL INC		873,259.23	0.75%
DUCOMMON INC		1,441,904.00	1.24%
EARTHSTONE ENERGY INC		639,683.96	0.55%
ECHO GLOBAL LOGISTICS INC		820,905.07	0.70%
ENTRAVISION COMMUNICATION		499,521.87	0.43%
EXTREME NETWORKS, INC.		871,671.70	0.75%
EZCORP INC		1,003,354.00	0.86%
FINANCIAL INSTITUTIONS IN		737,590.00	0.63%
FIRST BANCORP		630,338.00	0.54%
FIRST BANK/HAMILTON		769,620.00	0.66%
FIRST DEFIANCE FINANCIAL		1,031,871.00	0.89%
FIRST FOUNDATION INC		1,001,794.00	0.86%
FIRST INTERNET BANCORP		667,366.00	0.57%
FIRST MID-ILLINOIS BANCSH		817,152.00	0.70%
FORMFACTOR INC		1,402,236.80	1.20%
FOUNDATION BUILDING MATER		777,816.00	0.67%

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FRANKLIN FINANCIAL NTWK		766,048.50	0.66%
GERMAN AMERICAN BANCORP		1,187,167.50	1.02%
GLOBAL BRASS & COPPER HOL		714,260.00	0.61%
GREAT LAKES DREDGE & DOCK		999,620.00	0.86%
GUARANTY BANCORP		833,340.75	0.72%
HCI GROUP INC		1,030,172.75	0.88%
HARBORONE BANCORP INC		873,950.00	0.75%
HARMONIC INC		1,109,200.00	0.95%
HAYNES INTERNATIONAL, INC		968,880.00	0.83%
HERTIAGE COMMERCE CORP		865,457.46	0.74%
HERITAGE FINANCIAL CORP/W		1,447,364.00	1.24%
HERITAGE INSURANCE HOLD		1,354,240.00	1.16%
HOME BANCORP INC		1,018,599.60	0.87%
HOMESTREET INC		960,891.03	0.82%
HOMETRUST BANCSHARES INC		1,240,905.82	1.06%
HOWARD BANCORP INC		893,750.00	0.77%
INDEPENDENCE REALTY TRUST		875,772.00	0.75%
INDEPENDENT BANK CORP		1,270,659.00	1.09%
INVACARE CORP		328,554.40	0.28%
I3 VERTICALS INC		1,305,015.00	1.12%
K12 INC		1,767,527.00	1.52%
KELLY SERVICES INC -A		1,244,426.24	1.07%
KIRKLAND'S INC		849,818.69	0.73%
KOPPERS HOLDINGS INC		553,800.00	0.48%
LILIS ENERGY INC		336,044.56	0.29%
M/I HOMES INC		664,084.86	0.57%
MYR GROUP INC		811,296.00	0.70%
MALIBU BOATS INC		1,457,667.60	1.25%
MARCUS CORP		1,906,862.50	1.64%
MARINEMAX INC		1,392,731.84	1.20%
MATRIX SERVICE CO.		998,612.16	0.86%
MEDEQUITIES REALTY TRUST		637,761.60	0.55%
MERCANTILE BANK CORP		1,314,090.00	1.13%
MODINE MANUFACTURING CO		968,576.00	0.83%
MOTORCAR PARTS OF AMERICA		1,246,336.00	1.07%
NN INC		292,891.50	0.25%
NATURAL GAS SERVICES GROU		862,984.92	0.74%
NAUTILUS INC		1,016,425.00	0.87%
NEOPHOTONICS CORP		704,563.92	0.60%
NEWPARK RESOURCES INC		1,256,660.40	1.08%
NEXPOINT RESIDENTIAL TRUS		1,675,390.00	1.44%

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NORTHEAST BANCORP		318,271.52	0.27%
ORIGIN BANCORP INC		1,003,178.88	0.86%
ORION GROUP HLDGS		556,413.00	0.48%
ORTHOFIX MEDICAL INC		1,369,989.00	1.18%
PCSB FINANCIAL CORP		1,398,540.00	1.20%
PARK-OHIO HOLDINGS CORP.		708,939.00	0.61%
PEOPLES BANCORP INC		1,249,150.00	1.07%
PEOPLE'S UTAH BANCORP		767,287.35	0.66%
PHOTRONICS INC		864,036.80	0.74%
PIONEER ENERGY SERVICES C		379,282.80	0.33%
QCR HOLDINGS INC		985,163.00	0.85%
RTI SURGICAL INC		1,090,360.40	0.94%
RAYONIER ADVANCED MATERIA		603,855.00	0.52%
RING ENERGY INC		476,910.40	0.41%
RUDOLPH TECHNOLOGIES INC		626,361.53	0.54%
RUTH'S HOSPITALITY GRP		1,458,061.31	1.25%
RYERSON HOLDING CORP		563,309.00	0.48%
SB ONE BANCORP		829,864.00	0.71%
SP PLUS CORP		965,958.00	0.83%
SCANSOURCE, INC.		847,329.48	0.73%
SCHNITZER STEEL INDS INC		1,142,150.00	0.98%
SMARTFINANCIAL INC		803,880.00	0.69%
SOLARIS OILFIELD		623,360.40	0.53%
SOUTHERN NATL BANCORP		1,144,852.00	0.98%
SPARTAN MOTORS INC		824,220.00	0.71%
SUNCOKE ENERGY, INC.		1,000,350.00	0.86%
TEAM INC		804,285.00	0.69%
TERRITORIAL BANCORP		867,732.00	0.74%
TIER REIT INC		870,586.00	0.75%
TITAN INTERNATIONAL INC		651,934.00	0.56%
TOWER INTERNATIONAL, INC.		940,100.00	0.81%
TRICO BANCSHARES		1,434,385.50	1.23%
USA TRUCK INC		534,788.28	0.46%
UMH PROPERTIES, INC		835,904.00	0.72%
UNIFI INC		915,541.40	0.79%
UNITED COMMUNITY		1,372,635.00	1.18%
UNITED FINANCIAL BANCORP		1,396,500.00	1.20%
UNIVEST FINANCIAL CORP		1,097,007.06	0.94%
URSTADT BIDDLE PROPERTIES		1,197,406.00	1.03%
WASHINGTON TRUST BANCORP		1,173,991.00	1.01%
CITIBANK DOLLARS ON DEP	12/31/2099	1,192,702.79	1.02%

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EAGLE BULK SHIPPING INC		974,093.00	0.84% 100.00%

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