

Victory Integrity Small-Cap Value Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AMC ENTERTAINMENT HLDS-CL		20,396,520.00	0.77%
ADTALEM GLOBAL EDU INC		23,072,848.50	0.87%
AEROJET ROCKETDYNE HOLD		20,450,577.75	0.77%
ALLEGHENY TECHNOLOGIES		25,876,865.60	0.98%
ALLETE, INC.		27,118,116.38	1.03%
AMERICAN AXLE & MFG HLDGS		15,304,816.00	0.58%
AMERICAN EAGLE OUTFITTERS		19,252,488.00	0.73%
AMERICAN EQUITY INVESTMEN		22,283,460.00	0.84%
ASBURY AUTOMOTIVE GROUP I		15,595,125.00	0.59%
BMC STOCK HOLDINGS INC		20,757,488.55	0.79%
BANCORPSOUTH BANK		23,888,288.70	0.90%
BANC OF CALIFORNIA INC		28,547,046.85	1.08%
BANKUNITED INC		26,308,993.15	1.00%
BANNER CORP		13,611,628.10	0.52%
BELDEN INC.		22,516,608.00	0.85%
BENCHMARK ELECTRONICS INC		16,904,172.45	0.64%
BIG LOTS, INC.		15,980,850.00	0.60%
BLACK HILLS CORP		27,635,519.27	1.05%
THE BUCKLE, INC.		17,227,298.00	0.65%
CNO FINANCIAL GROUP INC		17,433,956.96	0.66%
CACI INTERNATIONAL, INC.		25,826,916.50	0.98%
CALAVO GROWERS INC		16,633,950.00	0.63%
CALERES INC		23,470,452.81	0.89%
CALLON PETROLEUM CO.		28,968,486.48	1.10%
CARPENTER TECHNOLOGY		15,667,962.80	0.59%
CENTERSTATE BANKS INC		21,008,190.00	0.80%
CENTRAL PACIFIC FINANCIAL		18,332,819.85	0.69%
CHARLES RIVER LABS		23,537,890.98	0.89%
CIENA CORP		26,586,879.00	1.01%
CONMED CORP		29,394,558.00	1.11%
COTT CORP		20,617,791.40	0.78%
COUSINS PROPERTIES, INC.		24,961,827.60	0.94%
CREE, INC.		16,388,099.53	0.62%
CYPRESS SEMICONDUCTOR		9,414,464.28	0.36%
DDR CORP		25,152,292.40	0.95%
DANA INC		14,858,830.50	0.56%
DELEK US HOLDINGS INC		19,501,079.00	0.74%
DIAMONDROCK HOSPITALITY C		19,972,683.20	0.76%
DIODES INC		20,520,370.17	0.78%
EDUCATION REALTY TRUST		16,149,683.50	0.61%
EMCOR GROUP, INC.		27,374,978.28	1.04%
ENERGIZER HOLDINGS INC		15,374,832.00	0.58%

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ENGILITY HOLDINGS INC		20,101,647.76	0.76%
ESTERLINE TECH CORP		19,120,177.80	0.72%
EXTRACTION OIL & GAS		14,096,524.00	0.53%
FNB CORP		19,955,540.00	0.76%
FERRO CORP		18,731,848.50	0.71%
FIRST COMMONWEALTH FINANC		16,713,033.15	0.63%
FIRST FINANCIAL BANCORP		25,910,835.70	0.98%
FIRST INDUSTRIAL REALTY		23,925,517.48	0.91%
FORMFACTOR INC		14,222,075.70	0.54%
FULTON FINANCIAL CORP		26,187,150.00	0.99%
G-III APPAREL GROUP LTD		21,763,681.20	0.82%
GENESCO INC.		11,961,649.70	0.45%
GENESEE & WYOMING, INC.		18,883,317.20	0.71%
GRAY TELEVISION INC		22,326,032.00	0.84%
GREENBRIER COS INC/THE		17,743,834.00	0.67%
HAEMONETICS CORP.		17,284,743.84	0.65%
HANOVER INSURANCE GROUP		19,123,382.88	0.72%
HARSCO CORPORATION		4,641,000.00	0.18%
HAWAIIAN HOLDINGS INC		13,181,534.85	0.50%
HOMESTREET INC		15,674,470.35	0.59%
HOSTESS BRANDS INC		15,140,118.40	0.57%
HUB GROUP INC		19,685,940.00	0.75%
ITT INC		22,418,028.03	0.85%
IBERIABANK CORP.		41,763,829.20	1.58%
INFINERA CORP		14,629,293.06	0.55%
INTERNATIONAL BANCSHARES		24,103,504.80	0.91%
ISHARES RUSSELL 2000		42,253,976.00	1.60%
KEMPER CORP		25,679,695.10	0.97%
KITE REALTY GROUP TRUST		21,521,466.12	0.81%
LPL FINANCIAL HOLDINGS		24,946,031.42	0.94%
LEGACYTEXAS FINANCIAL GRO		20,251,380.00	0.77%
MGIC INVESTMENT CORP.		5,680,978.24	0.22%
MACK CALI REALTY CORP		21,998,263.56	0.83%
MAGELLAN HEALTH INC		26,487,189.40	1.00%
MANITOWOC CO INC		15,086,724.00	0.57%
MCDERMOTT INTL INC		26,702,385.00	1.01%
MERITOR INC		19,761,845.84	0.75%
MOLINA HEALTHCARE INC		19,276,256.98	0.73%
NCR CORP		16,761,818.00	0.63%
NEW JERSEY RESOURCES CORP		17,379,020.50	0.66%
NORTHWESTERN CORP.		16,562,425.00	0.63%
OASIS PETROLEUM INC		19,395,740.07	0.73%

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OCEANFIRST FINANCIAL CORP		18,716,012.00	0.71%
ONE GAS INC		18,708,244.14	0.71%
PDC ENERGY INC		19,114,290.00	0.72%
PNM RESOURCES INC		22,316,229.80	0.84%
PACIFIC PREMIER BANCORP		20,977,235.30	0.79%
PACWEST BANCORP		18,982,469.10	0.72%
PEABODY ENERGY CORP		27,879,240.00	1.06%
PENN NATIONAL GAMING, INC		28,987,061.53	1.10%
PENNSYLVANIA REAL ESTATE		12,163,786.95	0.46%
PERFORMANCE FOOD GROUP CO		15,744,300.00	0.60%
PHYSICIANS REALTY TRUST		22,079,801.08	0.84%
PIPER JAFFRAY		13,725,410.00	0.52%
PLATFORM SPECIALTY PRODUC		21,716,360.00	0.82%
PLEXUS CORP		19,528,762.76	0.74%
PRIMERICA INC		18,956,469.60	0.72%
RLI CORP.		17,392,547.73	0.66%
SAIA INC		26,707,018.80	1.01%
SALLY BEAUTY HOLDINGS INC		12,567,135.28	0.48%
SANMINA CORP		20,943,640.00	0.79%
SELECT MEDICAL HOLDINGS C		19,835,880.90	0.75%
SKYWEST INC		25,333,479.90	0.96%
SOUTHWEST GAS HOLDINGS IN		27,702,865.67	1.05%
STAG INDUSTRIAL INC		18,312,175.00	0.69%
STATE BANK FINANCIAL CORP		18,619,731.80	0.70%
STERLING BANCORP/DE		16,057,432.50	0.61%
STIFEL FINANCIAL CORP		30,349,830.50	1.15%
SUMMIT HOTEL PROPERTIES I		19,722,042.00	0.75%
SUNSTONE HOTEL INVESTORS		15,999,708.36	0.61%
SYNAPTICS INCORPORATED		13,786,269.00	0.52%
SYNOVUS FINANCIAL CORP		32,593,310.01	1.23%
TRI POINTE GROUP INC		20,504,887.80	0.78%
TTM TECHNOLOGIES		23,373,113.54	0.88%
TEAM INC		18,981,270.00	0.72%
TECH DATA CORP		27,536,560.52	1.04%
TEGNA INC COM		21,875,639.80	0.83%
TERADATA CORP.		6,584,198.50	0.25%
TIER REIT INC		9,060,180.00	0.34%
TIMKEN CO.		18,193,360.90	0.69%
UNITED COMMUNITY BANKS IN		26,295,169.86	1.00%
WABASH NATIONAL CORP		12,984,505.02	0.49%
WERNER ENTERPRISES, INC.		18,116,673.40	0.69%
WESTAMERICA BANCORPORATIO		15,052,229.64	0.57%

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WESTERN ALLIANCE BANCORP		17,075,783.79	0.65%
NABORS INDUSTRIES LTD		12,212,203.80	0.46%
GOLAR LNG LTD		21,921,186.00	0.83%
ORION ENGINEERED		19,537,305.00	0.74%
TRINSEO SA		18,485,242.05	0.70%
			<b>100.00%</b>

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