

Victory Munder Mid-Cap Core Growth Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADVANCED MICRO DEVICES, INC.		22,754,251.00	1.82%
AGILENT TECHNOLOGIES, INC.		10,788,967.59	0.86%
ALLY FINANCIAL INC		17,229,936.00	1.38%
ALTERYX INC		6,091,281.00	0.49%
AMETEK, INC.		17,511,726.76	1.40%
AMPHENOL CORP. - CLASS A		16,434,915.00	1.31%
ATMOS ENERGY CORPORATION		14,054,026.00	1.12%
AUTOZONE, INC.		22,126,248.00	1.77%
BALL CORP.		20,158,103.79	1.61%
BAXTER INTERNATIONAL, INC.		23,713,029.53	1.89%
BROWN & BROWN, INC.		18,336,510.00	1.46%
CBRE GROUP INC CL A		19,639,674.90	1.57%
CDW CORP OF DELAWARE		27,896,483.16	2.23%
CF INDUSTRIES HOLDINGS, INC.		15,050,919.60	1.20%
CENTERPOINT ENERGY, INC.		12,097,170.12	0.97%
CHART INDUSTRIES INC		8,929,952.00	0.71%
CHENIERE ENERGY INC		10,036,944.90	0.80%
CHIPOTLE MEXICAN GRILL, INC.		15,968,930.00	1.28%
CYRUSONE INC		15,392,860.00	1.23%
DR HORTON, INC.		10,231,011.00	0.82%
DELEK US HOLDINGS INC		10,018,001.40	0.80%
DIGITAL REALTY TRUST, INC.		19,789,015.26	1.58%
DOLLAR GENERAL CORP		25,541,658.00	2.04%
EDWARDS LIFESCIENCES CORPORATION		26,609,110.00	2.13%
EPAM SYSTEMS INC		22,315,968.00	1.78%
FMC CORP.		13,330,165.76	1.06%
FIDELITY NATIONAL INFORMATION SERVICES, INC.		20,703,125.44	1.65%
FISERV, INC.		36,784,809.00	2.94%
FIVE BELOW		8,726,120.00	0.70%
GLOBAL PAYMENTS, INC.		19,286,700.00	1.54%
GODADDY INC - CLASS A		15,128,818.12	1.21%
GRAND CANYON EDUCATION INC		15,859,300.00	1.27%
HEICO CORP		18,319,896.00	1.46%
HERSHEY CO.		14,522,563.00	1.16%
INCYTE PHARMACEUTICALS, INC.		12,752,714.00	1.02%
INSULET CORP		8,988,685.00	0.72%
IQVIA HOLDINGS INC		16,342,172.00	1.31%
KRATOS DEFENSE & SECURITY SOLUTIONS, INC		8,849,360.50	0.71%
L3HARRIS TECHNOLOGIES INC		33,841,616.64	2.70%
LITHIA MOTORS INC		10,047,642.00	0.80%
LIVE NATION ENTERTAINMENT INC		23,958,292.96	1.91%

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LIVENT CORP		2,651,240.31	0.21%
MSCI INC. COMMON		8,840,650.00	0.71%
MARRIOTT VACATIONS WORLDWIDE CORP.		14,300,355.81	1.14%
MICROCHIP TECHNOLOGY, INC.		18,190,570.17	1.45%
MIDDLEBY CORP.		12,180,980.00	0.97%
NVR INC		21,188,895.00	1.69%
OLD DOMINION FREIGHT LINE, INC.		14,940,363.00	1.19%
ON SEMICONDUCTOR CORP		3,074,983.12	0.25%
PACKAGING CORP OF AMERICA		6,270,510.00	0.50%
PALO ALTO NETWORKS INC		14,650,485.08	1.17%
RADIAN GROUP, INC.		21,153,882.68	1.69%
REINSURANCE GROUP OF AMERICA, INC.		14,916,484.24	1.19%
ROPER TECHNOLOGIES INC		13,944,129.80	1.11%
ROSS STORES, INC.		18,085,264.60	1.44%
SBA COMMUNICATIONS CORP		36,727,868.45	2.93%
SLM CORP.		12,098,571.98	0.97%
SSNC TECHNOLOGIES HLDGS INC		16,460,061.03	1.31%
SPDR S&P MIDCAP 400 ETF TRUST		9,115,226.67	0.73%
SVB FINANCIAL GROUP		7,649,241.60	0.61%
SEMPRA ENERGY		15,918,114.79	1.27%
SERVICENOW INC		8,529,360.00	0.68%
AO SMITH CORP.		8,670,290.59	0.69%
SOUTHWEST GAS HOLDINGS INC		14,111,200.00	1.13%
SUN COMMUNITIES INC		16,673,310.20	1.33%
SYNOPSIS, INC.		9,223,200.00	0.74%
SYNCHRONY FINANCIAL		16,615,466.00	1.33%
TD AMERITRADE HOLDING CORP.		8,961,963.50	0.72%
TRACTOR SUPPLY CO.		10,536,260.00	0.84%
TWILIO INC		4,750,272.00	0.38%
TWITTER INC		19,747,160.00	1.58%
VEEVA SYSTEMS INC		16,673,748.00	1.33%
VERISK ANALYTICS INC		14,333,177.04	1.14%
VULCAN MATERIALS CO.		21,214,737.28	1.69%
YETI HOLDINGS INC		5,922,000.00	0.47%
ZOETIS INC		27,239,111.70	2.18%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	12,877,879.05	1.03%
INGERSOLL-RAND PLC		22,436,541.00	1.79%
AERCAP HOLDINGS NV		12,483,000.00	1.00%
COPA HOLDINGS SA		12,620,250.00	1.01%
			100.00%

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Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation. The Funds are distributed by Victory Capital Advisers, Inc. ("VCA"), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCA, is the investment advisor to the Funds and receives a fee from the Funds for its services. **Shares of the Fund may be subject to sales charges and other fees. An investor should consider the Fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-800-539-FUND or visit www.vcm.com. Please read the prospectus carefully before investing.**