

Victory Munder Small Cap Growth Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ASGN INC		109,564.98	1.25%
ABIOMED INC		36,467.45	0.41%
ADAPTIVE BIOTECHNOLOGIES		43,476.30	0.49%
AKERO THERAPEUTICS INC		36,582.00	0.42%
AMERANT BANCORP INC		149,495.13	1.70%
AMERICAN BUSINESS BANK		24,832.08	0.28%
ARQULE INC		17,222.34	0.20%
ARROWHEAD PHARMACEUTICALS, INC.		70,816.34	0.80%
AT HOME GROUP INC		22,164.48	0.25%
ATHENEX INC		20,218.23	0.23%
AURINIA PHARMACEUTICALS INC		36,867.36	0.42%
AVROBIO INC		40,962.12	0.47%
AXOGEN INC		17,097.60	0.19%
BWX TECHNOLOGIES INC		61,214.70	0.70%
BANK OZK		35,750.97	0.41%
BICYCLE THERAPEUTICS LTD		60,093.64	0.68%
1:1 WARRANTS ISSUE	9/20/2023	4,962.96	0.06%
BLUEBIRD BIO INC		20,751.32	0.24%
BRAINSWAY LTD		136,650.00	1.55%
BURLINGTON STORES INC		71,935.20	0.82%
CARA THERAPEUTICS INC		26,103.84	0.30%
CASELLA WASTE SYSTEMS INC		120,532.58	1.37%
CASTLE BIOSCIENCES INC		36,180.00	0.41%
CAVCO INDUSTRIES INC		63,389.70	0.72%
CELLECTIS-ADR		6,864.00	0.08%
CHART INDUSTRIES INC		45,335.72	0.52%
CHEWY INC-CLASS A		73,740.00	0.84%
CLOUDFLARE INC- CLASS A		110,677.20	1.26%
COASTAL FINANCIAL CORP/WA		126,924.00	1.44%
COLLEGIUM PHARMACEUTICAL INC		13,626.76	0.15%
COLONY BANCORP INC		34,000.25	0.39%
COMFORT SYSTEMS USA, INC.		58,472.06	0.66%
CONSTRUCTION PARTNERS INC		89,694.06	1.02%
CRAWFORD & COMPANY-CL A		62,026.88	0.70%
CUSTOMERS BANCORP INC		81,757.08	0.93%
CYMABAY THERAPEUTICS INC		6,543.36	0.07%
DANA INC		33,183.12	0.38%
DATADOG INC-CLASS A		35,300.31	0.40%
DAVE N BUSTERS		83,937.25	0.95%
DECIPHERA PHARMACEUTICALS INC		24,029.52	0.27%
DEXCOM, INC.		68,501.16	0.78%

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DOCUSIGN INC		93,375.36	1.06%
DROPBOX INC		25,151.99	0.29%
ENCOMPASS HEALTH CORP		49,231.84	0.56%
EPAM SYSTEMS INC		190,159.76	2.16%
ESPERION THERAPEUTICS INC NE		10,008.18	0.11%
FMC CORP.		76,720.00	0.87%
FIRST WESTERN FINANCIAL INC		154,681.59	1.76%
FIRSTSERVICE CORP		89,030.76	1.01%
FIVE BELOW		49,935.60	0.57%
FULCRUM THERAPEUTICS INC		73,040.00	0.83%
GODADDY INC - CLASS A		48,165.40	0.55%
GROCERY OUTLET HOLDING CORP		101,265.60	1.15%
GROUP 1 AUTOMOTIVE INC		60,186.12	0.68%
GUARDANT HEALTH INC		38,617.15	0.44%
HEADHUNTER GROUP PLC		67,785.06	0.77%
ID SYSTEMS INC		51,588.72	0.59%
INSULET CORP		148,766.86	1.69%
IOVANCE BIOTHERAPEUTICS INC		44,790.20	0.51%
KRATOS DEFENSE & SECURITY SOLUTIONS, INC		90,817.98	1.03%
LEGACY HOUSING CORP		93,943.80	1.07%
LEVI STRAUSS & CO		128,063.04	1.46%
LEXICON PHARMACEUTICALS		4,530.05	0.05%
LIBERTY BROADBAND - CLASS A		100,234.68	1.14%
LIVENT CORP		5,472.42	0.06%
LOGICBIO THERAPEUTICS INC		32,430.00	0.37%
LONESTAR RESOURCES US INC CL A		40,566.08	0.46%
LUCKIN COFFEE INC		233,700.00	2.66%
LUMENTUM HOLDINGS INC		42,419.52	0.48%
MAGNOLIA OIL & GAS CORP		38,050.80	0.43%
MARTEN TRANS LTD		94,964.60	1.08%
MERIT MEDICAL SYSTEMS, INC.		97,441.54	1.11%
MODINE MANUFACTURING CO.		34,269.18	0.39%
MORNINGSTAR INC		97,621.52	1.11%
NGM BIOPHARMACEUTICALS INC		27,561.50	0.31%
NAPCO SEC SYS INC		128,467.68	1.46%
NEURONETICS INC		33,206.76	0.38%
NEW RELIC INC		25,931.90	0.29%
NEXTCURE INC		62,471.25	0.71%
NUVECTRA CORP		3,174.24	0.04%
ON SEMICONDUCTOR CORP		105,635.79	1.20%
ORCHARD THERAPEUTICS PLC		79,833.60	0.91%

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OWENS CORNING INC		81,464.80	0.93%
PGT INNOVATIONS INC		66,057.75	0.75%
PARSLEY ENERGY INC-CLASS A		39,244.80	0.45%
PARSONS CORP		98,940.00	1.12%
PING IDENTITY HOLDING CORP		145,003.50	1.65%
PLANET FITNESS INC		27,719.73	0.32%
PLURALSIGHT INC		56,800.69	0.65%
PORTOLA PHARMACEUTICALS INC		41,275.98	0.47%
PRINCIPIA BIOPHARMA INC		41,343.36	0.47%
PROOFPOINT, INC.		74,461.85	0.85%
QAD INC		144,866.66	1.65%
RADIAN GROUP, INC.		92,958.80	1.06%
RADNET INC		45,363.24	0.52%
REALPAGE INC		43,687.70	0.50%
REATA PHARMACEUTICALS INC		51,787.05	0.59%
RETAIL OPPORTUNITY INVESTMENTS		50,041.35	0.57%
REXFORD INDUSTRIAL REALTY INC		84,430.36	0.96%
SLM CORP.		48,369.83	0.55%
SSNC TECHNOLOGIES HLDGS INC		46,103.58	0.52%
SI-BONE INC		158,270.19	1.80%
SILK ROAD MEDICAL INC		68,638.30	0.78%
SILVERCREST ASSET MGMT GROUP		48,400.50	0.55%
SKYLINE CHAMPION CORP		129,597.63	1.47%
SMARTSHEET INC		104,775.24	1.19%
SOUTH PLAINS FINANCIAL INC		83,456.00	0.95%
SOUTHWEST GEORGIA FINANCIAL CORP		32,581.25	0.37%
STEMLINE THERAPEUTICS INC		16,749.69	0.19%
STOKE THERAPEUTICS INC		53,725.00	0.61%
STONERIDGE INC		47,074.40	0.53%
SUMMIT MATERIALS INC - CLASS A		98,590.20	1.12%
SUN COMMUNITIES INC		96,640.95	1.10%
SUTRO BIOPHARMA INC		33,278.49	0.38%
TALOS ENERGY INC		33,422.52	0.38%
TCR2 THERAPEUTICS INC		165,330.00	1.88%
10X GENOMICS INC		1,209.60	0.01%
TG THERAPEUTICS INC		11,898.19	0.14%
TUTOR PERINI CORP		23,859.45	0.27%
VEEVA SYSTEMS INC		8,856.02	0.10%
VIKING THERAPEUTICS INC		38,686.24	0.44%
VONAGE HOLDINGS CORP		146,877.40	1.67%
WNS HOLDINGS LTD		196,460.00	2.23%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
WTB FINANCIAL CORPORATION - CL B		127,080.00	1.44%
XENCOR INC		27,726.06	0.32%
ZAI LAB LTD		31,832.40	0.36%
ZENDESK INC		43,072.08	0.49%
ZIX CORP		74,354.80	0.84%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	45,790.12	0.52%
AFYA LTD		82,253.12	0.93%
CAMBIUM NETWORKS CORP		97,000.00	1.10%
MARVELL TECHNOLOGY GROUP LIMITED		29,139.99	0.33%
GLOBANT SA		86,085.20	0.98%
FOAMIX PHARMACEUTICALS LTD		12,540.00	0.14%
GAMIDA CELL LTD		4,330.00	0.05%
UROGEN PHARMA LTD		20,326.99	0.23%
ELASTIC NV		48,415.92	0.55%
			100.00%

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