

Victory RS Mid Cap Growth Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AMETEK, INC.		6,875,481.60	1.39%
AMPHENOL CORP. - CLASS A		5,830,530.00	1.18%
BLACK KNIGHT INC		13,153,178.84	2.65%
BLUEBIRD BIO INC		7,035,248.40	1.42%
BURLINGTON STORES INC		6,078,524.40	1.23%
CHURCH & DWIGHT CO., INC.		3,898,184.40	0.79%
CLEAN HARBORS INC		7,142,544.00	1.44%
COOPER COMPANIES INC		8,912,970.00	1.80%
CYRUSONE INC		3,530,233.00	0.71%
DEXCOM, INC.		6,565,067.60	1.32%
DIAMONDBACK ENERGY INC		4,525,170.30	0.91%
DOCUSIGN INC		6,505,315.20	1.31%
DOLLAR GENERAL CORP		7,047,399.60	1.42%
DROPBOX INC		8,798,819.61	1.78%
EURONET WORLDWIDE INC		18,091,604.30	3.65%
EXACT SCIENCES CORP		8,183,003.50	1.65%
FAIR ISAAC CORP.		10,334,856.00	2.09%
FLEETCOR TECHNOLOGIES, INC.		4,840,846.40	0.98%
GW PHARMACEUTICALS PLC		5,434,017.20	1.10%
GLOBAL PAYMENTS, INC.		12,555,117.00	2.53%
GODADDY INC - CLASS A		6,540,597.40	1.32%
GRAND CANYON EDUCATION INC		7,737,178.00	1.56%
HASBRO, INC.		9,661,366.00	1.95%
HEICO CORPORATION CL. A		8,973,928.20	1.81%
HEXCEL CORPORATION		8,383,830.40	1.69%
HILTON WORLDWIDE HOLDINGS INC		8,066,119.30	1.63%
INTERACTIVECORP		6,826,820.40	1.38%
IDEX CORP		7,505,704.00	1.51%
INSULET CORP		4,716,998.00	0.95%
INTUITIVE SURGICAL, INC.		5,458,692.30	1.10%
IQVIA HOLDINGS INC		9,376,582.60	1.89%
KLA CORP		6,921,724.50	1.40%
LPL FINANCIAL HOLDINGS INC		3,441,438.00	0.69%
LAM RESEARCH CORP.		7,843,873.40	1.58%
LENDINGTREE INC		4,138,031.90	0.84%
LIVE NATION ENTERTAINMENT INC		9,180,792.60	1.85%
MSCI INC. COMMON		4,703,400.00	0.95%
MICROCHIP TECHNOLOGY, INC.		7,373,337.60	1.49%
MONOLITHIC POWER SYSTEMS INC		5,769,204.10	1.16%
O'REILLY AUTOMOTIVE, INC.		7,388,375.40	1.49%
OKTA INC		3,881,293.20	0.78%

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POST HOLDINGS INC		8,868,333.60	1.79%
PROOFPOINT, INC.		9,874,906.00	1.99%
RINGCENTRAL INC CLASS A		12,030,688.40	2.43%
ROPER TECHNOLOGIES INC		7,606,278.00	1.54%
SAGE THERAPEUTICS INC		5,983,368.50	1.21%
SERVICENOW INC		4,939,921.00	1.00%
SQUARE INC - A		3,499,555.50	0.71%
TAKE-TWO INTERACTIVE SOFTWARE		6,601,657.80	1.33%
TELEDYNE TECHNOLOGIES INC		6,104,930.40	1.23%
10X GENOMICS INC		2,913,120.00	0.59%
TRACTOR SUPPLY CO.		5,449,914.40	1.10%
TRANSUNION		5,090,463.60	1.03%
TRIMBLE INC.		5,581,266.10	1.13%
TWILIO INC		11,284,095.20	2.28%
TWITTER INC		8,573,308.00	1.73%
TYSON FOODS, INC. - CLASS A		8,549,395.00	1.73%
UNDER ARMOUR INC -CLASS C		6,752,155.90	1.36%
VAIL RESORTS INC		7,209,100.80	1.45%
VERISK ANALYTICS INC		5,487,458.00	1.11%
WELLCARE HEALTH PLANS INC		5,973,868.50	1.21%
WEX INC		3,984,820.40	0.80%
WOODWARD INC.		5,585,594.00	1.13%
ZENDESK INC		5,671,521.60	1.14%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	10,149,926.46	2.05%
IHS MARKIT LTD		5,711,552.00	1.15%
INGERSOLL-RAND PLC		10,737,751.50	2.17%
MARVELL TECHNOLOGY GROUP LIMITED		8,997,689.80	1.82%
WIX.COM LTD		7,055,765.60	1.42%
			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.**