

Victory RS Science And Technology Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADAPTIVE BIOTECHNOLOGIES		1,013,211.00	0.39%
ADVERUM BIOTECHNOLOGIES INC		543,256.00	0.21%
AIMMUNE THERAPEUTICS INC		1,635,414.00	0.62%
AIRGAIN INC		1,144,097.50	0.44%
ALBIREO PHARMA INC		596,200.00	0.23%
ALLAKOS INC		2,358,113.70	0.90%
ALPINE IMMUNE SCIENCES INC		255,964.24	0.10%
AMAZON.COM, INC.		8,558,036.30	3.26%
AMICUS THERAPEUTICS, INC.		713,539.40	0.27%
ANAPLAN INC		1,144,920.00	0.44%
APELLIS PHARMACEUTICALS INC		2,416,540.17	0.92%
ARENA PHARMACEUTICALS INC		1,207,870.30	0.46%
ASCENDIS PHARMA A/S - ADR		1,585,427.20	0.60%
ATRECA INC		652,049.28	0.25%
AUDENTES THERAPEUTICS INC		1,359,836.90	0.52%
AUTOLUS THERAPEUTICS PLC		640,747.80	0.24%
AVROBIO INC		1,154,168.80	0.44%
BEIGENE LTD- ADR		1,627,493.40	0.62%
BICYCLE THERAPEUTICS LTD		823,155.30	0.31%
BLUEBIRD BIO INC		6,063,792.80	2.31%
BLUEPRINT MEDICINES CORP		1,846,301.10	0.70%
BOINGO WIRELESS, INC.		3,448,659.00	1.31%
BRIDGEBIO PHARMA INC		1,094,111.20	0.42%
BROADCOM INC		4,019,579.20	1.53%
CELYAD -SPON ADR		584,211.00	0.22%
COHU, INC.		3,059,017.55	1.16%
CORNERSTONE ONDEMAND INC		4,741,381.80	1.80%
COUPA SOFTWARE INC		3,412,873.80	1.30%
CRINETICS PHARMACEUTICALS INC		541,289.60	0.21%
CRYOPORT INC		2,981,680.05	1.13%
CYTOMX THERAPEUTICS INC		1,146,852.00	0.44%
DOCUSIGN INC		3,416,745.60	1.30%
DOMO INC		1,533,281.00	0.58%
DROPBOX INC		2,378,648.10	0.90%
EDITAS MEDICINE INC		790,215.00	0.30%
EIDOS THERAPEUTICS INC		1,711,092.90	0.65%
EPIZYME INC		959,604.45	0.37%
EQUILLIUM INC		865,222.00	0.33%
EURONET WORLDWIDE INC		2,418,339.00	0.92%
EVLO BIOSCIENCES INC		179,638.90	0.07%
EXACT SCIENCES CORP		2,242,079.70	0.85%

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EXAGEN INC		1,385,270.70	0.53%
FACEBOOK INC		8,109,763.20	3.09%
FAIR ISAAC CORP.		2,434,230.40	0.93%
FATE THERAPEUTICS INC		3,930,643.00	1.50%
GW PHARMACEUTICALS PLC		2,232,732.30	0.85%
GALAPAGOS NV-SPON ADR		1,193,801.20	0.45%
GENFIT		596,118.40	0.23%
GLOBAL PAYMENTS, INC.		2,642,580.00	1.01%
GODADDY INC - CLASS A		3,138,008.80	1.19%
GOSSAMER BIO INC		719,115.70	0.27%
GRITSTONE ONCOLOGY INC		1,300,258.30	0.49%
HOMOLOGY MEDICINES INC		1,165,459.00	0.44%
IDEAYA BIOSCIENCES INC		696,960.00	0.27%
ILLUMINA, INC.		1,299,019.40	0.49%
INPHI CORP.		2,120,266.50	0.81%
INVITAE CORPORATION		1,357,860.55	0.52%
IOVANCE BIOTHERAPEUTICS INC		1,770,496.00	0.67%
KLA CORP		4,816,984.50	1.83%
KALEIDO BIOSCIENCES INC		374,843.40	0.14%
KEYSIGHT TECHNOLOGIES INC		2,451,672.50	0.93%
KEZAR LIFE SCIENCES INC		797,617.28	0.30%
KURA ONCOLOGY INC		2,408,540.90	0.92%
LAM RESEARCH CORP.		4,462,734.10	1.70%
LATTICE SEMICONDUCTOR		3,580,203.00	1.36%
LENDINGTREE INC		2,086,089.60	0.79%
LIGAND PHARMACEUTICALS		311,560.20	0.12%
LUMENTUM HOLDINGS INC		2,586,948.00	0.98%
MKS INSTRUMENTS, INC.		3,378,370.80	1.29%
MACOM TECHNOLOGY SOLUTIONS HOL		5,698,754.40	2.17%
MACROGENICS INC		696,951.20	0.27%
MATCH GROUP INC		2,935,469.60	1.12%
MATINAS BIOPHARMA HOLDINGS INC		539,651.26	0.21%
MIRATI THERAPEUTICS INC		1,532,489.70	0.58%
MONOLITHIC POWER SYSTEMS INC		3,219,984.70	1.22%
MYOKARDIA INC		843,787.00	0.32%
NGM BIOPHARMACEUTICALS INC		716,418.95	0.27%
NEOGENOMICS INC		1,142,611.20	0.43%
NETFLIX, INC.		5,060,694.20	1.93%
NEUROCRINE BIOSCIENCES INC		700,154.70	0.27%
NVIDIA CORP.		2,691,122.20	1.02%
PAYCOM SOFTWARE INC		4,041,062.10	1.54%

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PRECISION BIOSCIENCES INC		597,368.00	0.23%
PROOFPOINT, INC.		3,833,946.45	1.46%
REPLIMUNE GROUP INC		1,240,158.00	0.47%
RINGCENTRAL INC CLASS A		9,896,981.60	3.77%
ROGERS CORP		1,976,826.60	0.75%
SAGE THERAPEUTICS INC		2,307,770.50	0.88%
SCHOLAR ROCK HOLDING CORP		456,271.00	0.17%
SEMTECH CORP		1,061,156.30	0.40%
SERVICENOW INC		4,939,921.00	1.88%
SLACK TECHNOLOGIES INC-CL A		1,545,060.30	0.59%
SPRINGWORKS THERAPEUTICS INC		690,074.40	0.26%
SURFACE ONCOLOGY INC		321,630.00	0.12%
TAKE-TWO INTERACTIVE SOFTWARE		2,693,556.60	1.02%
10X GENOMICS INC		1,575,504.00	0.60%
TWILIO INC		4,797,554.80	1.83%
TWIST BIOSCIENCE CORP		1,667,779.20	0.63%
TWITTER INC		2,970,932.00	1.13%
ULTRA CLEAN HOLDINGS INC		2,043,192.35	0.78%
VEEVA SYSTEMS INC		2,919,432.80	1.11%
VIAVI SOLUTIONS INC		2,982,924.95	1.13%
VISA INC. - CLASS A		5,385,633.10	2.05%
WAITR HOLDINGS INC		187,648.55	0.07%
YELP INC		648,782.50	0.25%
ZENDESK INC		2,977,148.00	1.13%
ZYMEWORKS INC		862,296.00	0.33%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	6,070,983.43	2.31%
BOTANIX PHARMACEUTICALS LTD		1,029,144.79	0.39%
DERMTECH INC		1,680,001.05	0.64%
ARCO PLATFORM LTD		2,682,007.90	1.02%
FABRINET		3,118,649.00	1.19%
KINIKSA PHARMACEUTICALS LTD		335,881.19	0.13%
MARVELL TECHNOLOGY GROUP LIMITED		6,260,977.80	2.38%
MYOVANT SCIENCES LTD		812,032.00	0.31%
QUOTIENT LTD		943,588.80	0.36%
WIX.COM LTD		4,434,952.60	1.69%
FLEX LTD		2,888,235.35	1.10%
			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.**