

Victory RS Small Cap Growth Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ACACIA COMMUNICATIONS INC		31,234,386.00	1.49%
ACI WORLDWIDE INC		34,940,218.25	1.67%
ADVANCED ENERGY INDUSTRIES INC		24,988,276.60	1.19%
AIMMUNE THERAPEUTICS INC		13,228,007.40	0.63%
ALBANY INTERNATIONAL CORP		28,193,032.00	1.35%
ALLAKOS INC		12,923,626.80	0.62%
AMICUS THERAPEUTICS, INC.		15,345,427.90	0.73%
APELLIS PHARMACEUTICALS INC		17,949,459.00	0.86%
ARENA PHARMACEUTICALS INC		16,157,267.70	0.77%
ARMSTRONG WORLD INDUSTRIES INC		18,627,321.00	0.89%
ASCENDIS PHARMA A/S - ADR		19,235,104.00	0.92%
ASHLAND GLOBAL HOLDINGS INC		16,769,162.00	0.80%
AUDENTES THERAPEUTICS INC		14,044,073.03	0.67%
AXON ENTERPRISE INC		28,327,542.00	1.35%
AZUL SA		23,594,275.80	1.13%
BJ'S WHOLESALE CLUB HOLDINGS INC		30,889,038.70	1.48%
BANDWIDTH INC		22,707,112.50	1.09%
BLUEBIRD BIO INC		28,386,061.18	1.36%
BLUEPRINT MEDICINES CORP		21,073,253.16	1.01%
BRIDGEBIO PHARMA INC		9,285,345.60	0.44%
CABOT MICROELECTRONICS CORP		30,165,280.20	1.44%
CELYAD -SPON ADR		3,883,550.19	0.19%
CORNERSTONE ONDEMAND INC		44,510,989.36	2.13%
COUPA SOFTWARE INC		22,523,153.10	1.08%
CRYOPORT INC		10,657,081.55	0.51%
CYTOMX THERAPEUTICS INC		8,020,215.00	0.38%
DINE BRANDS GLOBAL INC		35,784,679.20	1.71%
EVO PAYMENTS INC		31,769,132.40	1.52%
EHEALTH INC		16,655,422.30	0.80%
ELDORADO RESORTS INC		20,384,334.90	0.97%
ENVESTNET INC		21,901,849.20	1.05%
EPIZYME INC		10,023,085.50	0.48%
EQUILLIUM INC		2,673,718.00	0.13%
ESCO TECHNOLOGIES, INC.		21,850,358.40	1.04%
EURONET WORLDWIDE INC		43,648,019.80	2.09%
EVERBRIDGE INC		20,727,771.90	0.99%
FTI CONSULTING INC		13,390,776.60	0.64%
FATE THERAPEUTICS INC		20,698,539.30	0.99%
FIRSTCASH INC.		38,870,830.10	1.86%
FRESHPET INC		25,713,670.50	1.23%
FRONTDOOR INC		18,473,113.80	0.88%

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GW PHARMACEUTICALS PLC		18,397,553.11	0.88%
GENERAC HOLDINGS INC		40,585,603.80	1.94%
GLAUKOS CORP		16,653,914.20	0.80%
GOSSAMER BIO INC		9,673,558.50	0.46%
HANGER INC		16,052,307.00	0.77%
HEALTH CATALYST INC		16,063,311.60	0.77%
HEALTHEQUITY INC		17,220,645.75	0.82%
HOSTESS BRANDS INC		11,389,384.00	0.54%
IRHYTHM TECHNOLOGIES INC		19,591,719.60	0.94%
INGEVITY CORP		21,027,594.00	1.01%
INPHI CORP.		17,043,328.50	0.81%
INSPIRE MEDICAL SYSTEM INC		16,304,544.00	0.78%
INSULET CORP		19,049,415.00	0.91%
INVITAE CORPORATION		14,467,530.60	0.69%
IOVANCE BIOTHERAPEUTICS INC		19,021,639.00	0.91%
ITRON INC		15,047,901.60	0.72%
KEMPER CORP		10,412,561.00	0.50%
KURA ONCOLOGY INC		12,804,238.50	0.61%
LHC GROUP INC		30,763,404.00	1.47%
LENDINGTREE INC		20,426,294.00	0.98%
LIGAND PHARMACEUTICALS		5,140,743.30	0.25%
LITTELFUSE INC		24,578,002.96	1.17%
LIVERAMP HOLDINGS INC		16,906,908.00	0.81%
STEVEN MADDEN LTD.		26,041,412.43	1.24%
MASIMO CORP		34,316,925.60	1.64%
MATADOR RESOURCES CO		6,734,322.00	0.32%
MERCURY SYSTEMS INC		25,535,270.30	1.22%
MIRATI THERAPEUTICS INC		11,455,886.40	0.55%
MONOLITHIC POWER SYSTEMS INC		17,724,856.33	0.85%
MONRO INC		30,143,895.20	1.44%
NEWPARK RESOURCES, INC.		19,871,817.00	0.95%
PLANET FITNESS INC		19,667,698.20	0.94%
Q2 HOLDINGS INC		14,165,840.70	0.68%
QUINSTREET INC		15,112,280.60	0.72%
REGIS CORP		10,076,232.60	0.48%
RINGCENTRAL INC CLASS A		49,513,558.48	2.37%
SILICON LABORATORIES INC		32,015,352.00	1.53%
SILK ROAD MEDICAL INC		12,533,483.70	0.60%
SIMPSON MANUFACTURING CO INC.		17,561,709.20	0.84%
SITEONE LANDSCAPE SUPPLY INC		41,138,835.60	1.97%
STRATEGIC EDUCATION INC		32,973,999.60	1.58%

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TREX INC		25,052,124.30	1.20%
VARONIS SYSTEMS INC		27,486,844.00	1.31%
WNS HOLDINGS LTD		25,566,061.25	1.22%
WATTS WATER TECHNOLOGIES INC. - A		28,325,206.00	1.35%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	64,854,518.64	3.10%
ARCO PLATFORM LTD		27,253,985.40	1.30%
ESSENT GROUP LTD		30,182,737.20	1.44%
MYOVANT SCIENCES LTD		6,628,908.00	0.32%
NOMAD FOODS LTD		44,059,420.00	2.11%
WIX.COM LTD		43,769,328.20	2.09%
INTERXION HOLDING NV		53,423,341.58	2.55%
			100.00%

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