

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AFLAC, INC.		344,849.43	0.15%
AES CORP.		77,999.56	0.03%
AT&T, INC.		2,578,091.06	1.11%
ABBOTT LABORATORIES		993,830.00	0.43%
ABBVIE INC.		1,518,439.68	0.65%
ACTIVISION BLIZZARD INC		522,014.92	0.22%
ACUITY BRANDS INC.		77,247.28	0.03%
ADOBE SYSTEMS, INC.		789,013.02	0.34%
ADVANCE AUTO PARTS, INC.		78,566.40	0.03%
ADVANCED MICRO DEVICES		109,994.25	0.05%
AETNA, INC.		565,439.56	0.24%
AFFILIATED MANAGERS GROUP		113,898.00	0.05%
AGILENT TECHNOLOGIES, INC		221,169.00	0.09%
AIR PRODUCTS & CHEMICALS		353,249.92	0.15%
AKAMAI TECHNOLOGIES, INC.		89,547.36	0.04%
ALASKA AIR GROUP INC		100,981.48	0.04%
ALBEMARLE CORP.		161,391.04	0.07%
ALEXANDRIA REAL ESTATE EQ		119,445.88	0.05%
ALEXION PHARMACEUTICALS		335,573.68	0.14%
ALIGN TECHNOLOGY INC		143,986.71	0.06%
ALLIANCE DATA SYSTEMS COR		114,541.35	0.05%
ALLIANT ENERGY CORP.		102,968.89	0.04%
ALLSTATE CORP.		356,059.34	0.15%
ALPHABET INC - CLASS C		3,103,679.96	1.33%
ALPHABET INC - CLASS A		3,111,035.40	1.33%
ALTRIA GROUP, INC.		1,304,295.72	0.56%
AMAZON.COM, INC.		4,108,809.90	1.76%
AMEREN CORP.		150,441.84	0.06%
AMERICAN AIRLINES GRP INC		220,638.54	0.09%
AEP CO., INC.		370,305.28	0.16%
AMERICAN EXPRESS CO.		711,467.90	0.31%
AMERICAN INTL GROUP, INC.		594,500.76	0.26%
AMERICAN TOWER CORP.		628,864.68	0.27%
AMERICAN WATER WORKS CO.		154,619.01	0.07%
AMERISOURCEBERGEN CORP.		143,819.50	0.06%
AMERIPRISE FINANCIAL, INC		238,655.57	0.10%
AMETEK, INC.		163,382.96	0.07%
AMGEN, INC.		1,458,411.90	0.63%
AMPHENOL CORP. - CL A		277,111.36	0.12%
ANADARKO PETROLEUM CORP.		293,441.95	0.13%
ANALOG DEVICES, INC.		339,595.97	0.15%

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ANDEAVOR		159,573.05	0.07%
ANSYS INC		111,561.57	0.05%
ANTHEM INC		534,512.20	0.23%
APACHE CORP.		187,001.40	0.08%
APARTMENT INVEST & MGT CO		73,816.38	0.03%
APPLE, INC.		8,533,470.28	3.66%
APPLIED MATERIALS, INC.		595,492.88	0.26%
ARCHER-DANIELS-MIDLAND CO		256,335.30	0.11%
ARCONIC INC		103,500.80	0.04%
ASSURANT, INC.		55,210.56	0.02%
AUTODESK, INC.		263,811.00	0.11%
AUTOMATIC DATA PROCESSING		520,800.48	0.22%
AUTOZONE, INC.		178,533.00	0.08%
AVALONBAY COMMUNITIES INC		264,061.60	0.11%
AVERY DENNISON CORP.		93,127.98	0.04%
BB&T CORP.		406,594.28	0.17%
BAKER HUGHES A GE CO		168,012.56	0.07%
BALL CORP.		155,742.30	0.07%
BANK OF AMERICA CORP.		2,665,286.54	1.14%
BANK OF NEW YORK MELLON		587,196.50	0.25%
CR BARD, INC.		249,669.50	0.11%
BAXTER INTERNATIONAL, INC		337,218.50	0.14%
BECTON DICKINSON AND CO.		477,922.05	0.21%
BERKSHIRE HATHAWAY INC B		3,781,158.32	1.62%
BEST BUY CO, INC.		161,994.24	0.07%
BIOGEN INC		709,529.92	0.30%
BLACKROCK INC.-CLASS A		594,182.61	0.25%
H&R BLOCK, INC.		59,341.68	0.03%
BOEING CO		1,514,074.76	0.65%
BORGWARNER, INC.		108,966.21	0.05%
BOSTON PROPERTIES, INC.		203,243.52	0.09%
BOSTON SCIENTIFIC CORP.		429,061.53	0.18%
BRIGHTHOUSE FINANCIAL INC		62,441.60	0.03%
BRISTOL-MYERS SQUIBB CO.		1,120,485.46	0.48%
BROWN-FORMAN CORP. CL B		113,975.70	0.05%
CBS CORP. - CL B		226,374.00	0.10%
CBOE HOLDINGS INC		130,124.67	0.06%
CBRE GROUP INC		122,125.12	0.05%
CF INDUSTRIES HOLDINGS		87,900.00	0.04%
CH ROBINSON WORLDWIDE INC		114,454.40	0.05%
CIGNA CORP.		504,551.06	0.22%

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CME GROUP, INC.		494,417.92	0.21%
CMS ENERGY CORP.		140,025.36	0.06%
CSX CORP.		531,205.40	0.23%
CSRA INC COM		56,537.04	0.02%
CVS HEALTH CORP CA, INC.		886,144.04	0.38%
CABOT OIL & GAS CORP.		113,058.06	0.05%
CADENCE DESIGN SYS. INC		132,626.50	0.06%
CAMPBELL SOUP CO.		118,173.18	0.05%
CAPITAL 1 FINANCIAL CORP		97,338.78	0.04%
CARDINAL HEALTH, INC.		438,962.10	0.19%
CARMAX INC.		226,992.64	0.10%
CARNIVAL CORP.		148,890.84	0.06%
CATERPILLAR, INC.		282,300.04	0.12%
CELGENE CORP.		790,037.85	0.34%
CENTENE CORP.		1,222,846.52	0.52%
CENTERPOINT ENERGY, INC.		178,927.73	0.08%
CENTURYLINK, INC.		134,950.20	0.06%
CERNER CORP.		111,358.80	0.05%
CHARTER COMMUNICATIONS IN		240,847.64	0.10%
CHESAPEAKE ENERGY CORP.		783,533.52	0.34%
CHEVRON CORP.		41,856.20	0.02%
CHIPOTLE MEXICAN GRILL		2,386,895.00	1.02%
CHURCH & DWIGHT CO, INC.		82,806.27	0.04%
CIMAREX ENERGY CO.		129,603.75	0.06%
CINCINNATI FINANCIAL CORP		116,057.07	0.05%
CISCO SYSTEMS, INC.		122,512.00	0.05%
CINTAS CORP.		1,802,500.74	0.77%
CITIGROUP, INC.		132,016.20	0.06%
CITIZENS FINANCIAL GROUP		2,124,444.44	0.91%
CITRIX SYSTEMS, INC.		203,248.29	0.09%
CLOROX CO.		118,533.26	0.05%
COACH, INC.		182,563.44	0.08%
COCA-COLA CO.		122,008.12	0.05%
COGNIZANT TECH SOLUTIONS		1,852,161.50	0.79%
COLGATE-PALMOLIVE CO.		459,250.74	0.20%
COMCAST CORP.		687,849.70	0.30%
COMERICA, INC.		1,940,315.52	0.83%
CONAGRA BRANDS, INC.		143,826.36	0.06%
CONCHO RESOURCES INC		150,345.44	0.06%
CONOCOPHILLIPS		209,961.68	0.09%
		652,902.25	0.28%

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CONSOLIDATED EDISON, INC.		267,938.28	0.11%
CONSTELLATION BRANDS, INC		367,586.35	0.16%
COOPER COMPANIES INC		124,245.64	0.05%
CORNING, INC.		289,685.44	0.12%
COSTCO WHOLESALE CORP.		772,491.58	0.33%
COTY INC-CL A		83,575.68	0.04%
CROWN CASTLE INT'L CORP.		435,412.90	0.19%
CUMMINS, INC.		283,802.67	0.12%
DR HORTON, INC.		145,784.43	0.06%
DTE ENERGY CO.		206,453.28	0.09%
DXC TECHNOLOGY CO		262,019.88	0.11%
DANAHER CORP.		562,116.34	0.24%
DARDEN RESTAURANTS, INC.		105,880.32	0.05%
DAVITA INC		97,399.60	0.04%
DEERE & CO.		430,648.11	0.18%
DELTA AIR LINES INC		344,290.80	0.15%
DENTSPLY SIRONA INC		147,132.60	0.06%
DEVON ENERGY CORP.		206,860.85	0.09%
DIGITAL REALTY TRUST, INC		259,497.69	0.11%
WALT DISNEY CO.		1,630,840.65	0.70%
DISCOVER FINANCIAL SERVIC		257,339.68	0.11%
DISCOVERY COMMUNICATIONS		35,128.50	0.02%
DISCOVERY COMM, INC. C		44,126.28	0.02%
DISH NETWORK CORP		132,375.43	0.06%
DOLLAR GENERAL CORP		226,372.65	0.10%
DOLLAR TREE, INC.		220,435.98	0.09%
DOMINION ENERGY, INC.		529,893.84	0.23%
DOVER CORP.		152,529.91	0.07%
DOWDUPONT INC		1,731,511.53	0.74%
DR PEPPER SNAPPLE GROUP		172,339.56	0.07%
DUKE REALTY (REIT)		109,890.66	0.05%
DUKE ENERGY CORP.		629,567.84	0.27%
EOG RESOURCES, INC.		598,820.60	0.26%
EQT CORP.		121,215.92	0.05%
E*TRADE FINANCIAL CORP.		128,562.28	0.06%
EASTMAN CHEMICAL CO.		140,530.97	0.06%
EBAY, INC.		410,368.20	0.18%
ECOLAB, INC.		359,079.12	0.15%
EDISON INTERNATIONAL		269,554.81	0.12%
EDWARDS LIFESCIENCES		247,477.84	0.11%
ELECTRONIC ARTS, INC.		390,660.54	0.17%

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EMERSON ELECTRIC CO.		431,145.24	0.18%
ENTERGY CORP.		146,916.64	0.06%
ENVISION HEALTHCARE CORP		58,210.25	0.02%
EQUIFAX, INC.		136,727.10	0.06%
EQUINIX INC		372,660.50	0.16%
EQUITY RESIDENTIAL		259,566.41	0.11%
ESSEX PROPERTY TRUST INC		179,599.21	0.08%
EVERSOURCE ENERGY		205,314.68	0.09%
EXELON CORP.		387,699.64	0.17%
EXPEDIA, INC.		188,561.40	0.08%
EXPEDITORS INT'L OF WASH		115,948.82	0.05%
EXPRESS SCRIPTS HOLDING		392,014.12	0.17%
EXTRA SPACE STORAGE INC		107,892.00	0.05%
EXXON MOBIL CORP.		3,723,695.56	1.60%
FLIR SYSTEMS, INC.		57,236.61	0.02%
FMC CORP.		128,427.78	0.06%
FACEBOOK INC		4,341,635.83	1.86%
FASTENAL CO.		140,705.46	0.06%
FEDERAL REALTY INVS		96,262.75	0.04%
FEDEX CORP.		596,884.68	0.26%
F5 NETWORKS, INC.		82,101.36	0.04%
FIDELITY NATIONAL INFO		332,748.57	0.14%
FIFTH THIRD BANCORP		220,958.06	0.09%
FISERV, INC.		290,933.76	0.12%
FIRSTENERGY CORP.		146,843.29	0.06%
FLUOR CORP.		63,150.00	0.03%
FLOWSERVE CORP.		59,626.00	0.03%
FOOT LOCKER INC		49,589.76	0.02%
FORD MOTOR CO.		501,854.22	0.22%
FORTIVE CORP		231,412.51	0.10%
FORTUNE BRANDS HOME & SEC		110,996.73	0.05%
FRANKLIN RESOURCES, INC.		156,986.77	0.07%
FREEMPORT-MCMORAN INC		202,512.96	0.09%
GGP INC		139,429.01	0.06%
ARTHUR J GALLAGHER & CO.		118,853.05	0.05%
GAP, INC.		69,513.62	0.03%
GARTNER INC		120,802.11	0.05%
GENERAL DYNAMICS CORP.		613,656.30	0.26%
GENERAL ELECTRIC CO.		2,244,121.62	0.96%
GENERAL MILLS, INC.		320,187.36	0.14%
GENERAL MOTORS CO.		567,702.42	0.24%

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GENUINE PARTS CO.		150,553.10	0.06%
GILEAD SCIENCES, INC.		1,134,198.98	0.49%
GLOBAL PAYMENTS INC.		155,374.05	0.07%
GOLDMAN SACHS GROUP, INC.		914,841.83	0.39%
GOODYEAR TIRE & RUBBER CO		89,741.75	0.04%
WW GRAINGER, INC.		101,199.25	0.04%
HCA HEALTHCARE INC		246,569.82	0.11%
HCP, INC.		139,901.41	0.06%
HP INC		357,363.84	0.15%
HALLIBURTON CO.		428,217.09	0.18%
HANESBRANDS INC.		96,268.48	0.04%
HARLEY-DAVIDSON, INC.		88,176.09	0.04%
HARRIS CORP.		169,077.12	0.07%
HARTFORD FIN'L SERVICES		216,454.15	0.09%
HASBRO, INC.		119,157.40	0.05%
HELMERICH & PAYNE, INC.		60,656.04	0.03%
HERSHEY CO		165,392.55	0.07%
HESS CORP.		135,840.33	0.06%
HEWLETT PACKARD ENT		259,013.68	0.11%
HILTON WORLDWIDE HLD		152,095.50	0.07%
HOLOGIC, INC.		110,326.83	0.05%
HOME DEPOT, INC.		2,066,744.16	0.89%
HONEYWELL INT'L, INC.		1,158,299.28	0.50%
HORMEL FOODS CORP.		92,884.60	0.04%
HOST HOTELS & RESORTS INC		146,681.17	0.06%
HUMANA, INC.		377,382.87	0.16%
J.B. HUNT TRANSPORT SERV		101,638.20	0.04%
HUNTINGTON BANCSHARES INC		163,122.60	0.07%
IDEXX LABORATORIES INC		145,538.64	0.06%
ILLINOIS TOOL WORKS, INC.		491,227.20	0.21%
ILLUMINA, INC.		311,748.00	0.13%
INCYTE PAHRMACEUTICALS		213,634.20	0.09%
INTEL CORP.		1,918,127.68	0.82%
INTERCONTINENTAL EXCHANGE		433,359.60	0.19%
IBM CORP.		1,347,938.28	0.58%
INT'L FLAVORS & FRAGRANCE		121,044.77	0.05%
INTERNATIONAL PAPER CO.		251,485.32	0.11%
INTERPUBLIC GROUP OF COS.		87,650.64	0.04%
INTUIT, INC.		370,843.26	0.16%
INTUITIVE SURGICAL, INC.		418,352.00	0.18%
IRON MOUNTAIN INC		110,242.60	0.05%

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JPMORGAN CHASE & CO.		3,602,828.22	1.55%
JACOBS ENGINEERING GROUP		75,168.30	0.03%
JOHNSON & JOHNSON		3,740,517.71	1.60%
JUNIPER NETWORKS, INC.		113,462.91	0.05%
KLA-TENCOR CORP.		178,186.00	0.08%
KANSAS CITY SOUTHERN		122,808.40	0.05%
KELLOGG CO.		166,153.68	0.07%
KEYCORP		219,403.56	0.09%
KIMBERLY-CLARK CORP.		445,654.16	0.19%
KIMCO REALTY CORP.		89,206.65	0.04%
KINDER MORGAN INC		394,743.58	0.17%
KOHL'S CORP.		82,489.55	0.04%
KRAFT HEINZ CO/THE		496,242.45	0.21%
THE KROGER CO		192,957.14	0.08%
L BRANDS, INC.		111,306.75	0.05%
LKQ CORPORATION		119,162.89	0.05%
L3 TECHNOLOGIES INC		157,904.34	0.07%
LAB CORP OF AMERICA HLDGS		164,708.27	0.07%
LAM RESEARCH CORP.		322,154.64	0.14%
ESTEE LAUDER COS, INC.		258,816.00	0.11%
LEGGETT & PLATT, INC.		67,681.14	0.03%
LENNAR CORP. CL A		114,998.40	0.05%
LEUCADIA NATIONAL CORP.		85,698.50	0.04%
LEVEL 3 COMMUNICATIONS		167,810.21	0.07%
ELI LILLY & CO.		888,418.44	0.38%
LINCOLN NATIONAL CORP.		174,515.00	0.07%
LOCKHEED MARTIN CORP.		833,438.94	0.36%
LOEWS CORP.		141,617.74	0.06%
LOWE'S COS, INC.		723,457.00	0.31%
M&T BANK CORP.		262,334.16	0.11%
MGM RESORTS INTERNATIONAL		180,841.91	0.08%
THE MACERICH COMPANY		64,149.99	0.03%
MACY'S, INC.		71,242.30	0.03%
MARATHON OIL CORP.		123,558.72	0.05%
MARATHON PETROLEUM CORP.		304,346.16	0.13%
MARSH & MCLENNAN COS.		460,452.14	0.20%
MARRIOTT INT'L INC - CL A		369,701.78	0.16%
MARTIN MARIETTA MATERIALS		138,999.02	0.06%
MASCO CORP.		133,219.15	0.06%
MASTERCARD, INC. - CL A		1,413,412.00	0.61%
MATTEL, INC.		56,873.52	0.02%

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MCCORMICK & CO, INC.		130,866.00	0.06%
MCDONALD'S CORP.		1,360,452.44	0.58%
MCKESSON CORP.		346,236.94	0.15%
MERCK & CO, INC.		1,877,359.60	0.81%
METLIFE, INC.		591,918.30	0.25%
METTLER-TOLEDO INTERNATIO		172,194.00	0.07%
MICROSOFT CORP.		6,150,266.85	2.64%
MICROCHIP TECHNOLOGY, INC		224,001.10	0.10%
MICRON TECHNOLOGY, INC.		469,678.86	0.20%
MID-AMERICA APARTMENT COM		130,179.84	0.06%
MOHAWK INDUSTRIES, INC.		167,564.27	0.07%
MOLSON COORS BREWING CO.		161,647.20	0.07%
MONDELEZ INTERNATIONAL		657,106.26	0.28%
MONSANTO CO.		564,232.38	0.24%
MONSTER BEVERAGE CORP		245,641.50	0.11%
MOODY'S CORP.		247,933.01	0.11%
MORGAN STANLEY		730,209.03	0.31%
THE MOSAIC CO.		81,243.17	0.03%
MOTOROLA SOLUTIONS, INC.		148,013.28	0.06%
NRG ENERGY, INC.		82,476.57	0.04%
NASDAQ INC		97,117.64	0.04%
NATIONAL OILWELL VARCO		145,564.02	0.06%
NAVIENT CORP		44,128.76	0.02%
NETAPP, INC.		126,553.92	0.05%
NETFLIX, INC.		839,287.80	0.36%
NEWELL BRANDS INC		224,188.18	0.10%
NEWFIELD EXPLORATION CO.		63,345.45	0.03%
NEWMONT MINING CORP.		214,407.16	0.09%
NEWS CORP		54,326.22	0.02%
NEWS CORP CLASS B		17,813.25	0.01%
NEXTERA ENERGY, INC.		735,534.45	0.32%
NIKE, INC. CL B		730,307.25	0.31%
NISOURCE, INC.		89,385.87	0.04%
NOBLE ENERGY, INC.		147,925.76	0.06%
NORDSTROM, INC.		58,796.05	0.03%
NORFOLK SOUTHERN CORP.		408,489.36	0.18%
NORTHERN TRUST CORP.		211,622.86	0.09%
NORTHROP GRUMMAN CORP.		537,173.24	0.23%
NUCOR CORP.		191,880.96	0.08%
NVIDIA CORP.		1,149,848.64	0.49%
O'REILLY AUTOMOTIVE, INC.		203,309.28	0.09%

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OCCIDENTAL PETROLEUM CORP		526,265.16	0.23%
OMNICOM GROUP INC.		183,249.18	0.08%
ONEOK, INC.		225,629.52	0.10%
ORACLE CORP.		1,565,137.85	0.67%
PG&E CORP.		374,290.73	0.16%
PNC FINL SERVICES GROUP		692,313.49	0.30%
PPG INDUSTRIES, INC.		298,706.34	0.13%
PPL CORP.		277,907.85	0.12%
PVH CORP		104,629.80	0.04%
PACCAR, INC.		272,504.78	0.12%
PACKAGING CORP OF AMERICA		115,941.48	0.05%
PARKER HANNIFIN CORP.		249,753.54	0.11%
PATTERSON COS., INC.		34,127.95	0.01%
PAYCHEX, INC.		205,602.84	0.09%
PAYPAL HOLDINGS INC		775,787.48	0.33%
PEOPLE'S UNITED FINL, INC		66,954.74	0.03%
PEPSICO, INC.		1,706,327.59	0.73%
PERKINELMER, INC.		81,453.57	0.03%
PFIZER, INC.		2,283,836.10	0.98%
PHILIP MORRIS INT'L, INC.		1,848,205.49	0.79%
PHILLIPS 66		421,955.66	0.18%
PINNACLE WEST CAPITAL		101,218.32	0.04%
PIONEER NATURAL RESOURCES		268,965.42	0.12%
PRAXAIR, INC.		428,442.84	0.18%
T ROWE PRICE GROUP, INC.		233,605.05	0.10%
PRICELINE GROUP INC		963,011.32	0.41%
PRINCIPAL FINL GROUP, INC		185,363.54	0.08%
PROCTER & GAMBLE CO.		2,486,938.30	1.07%
PROGRESSIVE CORP.		302,043.96	0.13%
PROLOGIS, INC.		361,785.46	0.16%
PRUDENTIAL FINANCIAL, INC		486,626.64	0.21%
PUBLIC SERVICE ENTERPRISE		250,813.75	0.11%
PUBLIC STORAGE		343,239.96	0.15%
PULTEGROUP, INC.		81,306.75	0.03%
QORVO INC		96,407.52	0.04%
QUALCOMM, INC.		820,990.08	0.35%
QUANTA SERVICES, INC.		60,576.77	0.03%
QUEST DIAGNOSTICS, INC.		136,901.68	0.06%
QUINTILES IMS HOLDINGS		154,488.75	0.07%
RALPH LAUREN CORP.		52,444.26	0.02%
RANGE RESOURCES CORP.		47,359.40	0.02%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
RAYMOND JAMES FINANCIAL		116,038.08	0.05%
RAYTHEON CO.		580,450.38	0.25%
REALTY INCOME CORP		168,024.22	0.07%
RED HAT, INC.		210,855.72	0.09%
REGENCY CENTERS CORP.		98,395.44	0.04%
REGENERON PHARMACEUTICALS		368,426.88	0.16%
REGIONS FINANCIAL CORP.		195,111.53	0.08%
REPUBLIC SERVICES, INC.		162,177.30	0.07%
RESMED INC		117,287.04	0.05%
ROBERT HALF INT'L, INC.		68,110.02	0.03%
ROCKWELL AUTOMATION, INC.		245,216.96	0.11%
ROCKWELL COLLINS, INC.		227,696.82	0.10%
ROPER TECHNOLOGIES INC		266,766.40	0.11%
ROSS STORES, INC.		269,386.04	0.12%
S&P GLOBAL INC		430,634.05	0.18%
SBA COMMUNICATIONS CORP		185,824.50	0.08%
SL GREEN REALTY CORP.		107,500.52	0.05%
SALESFORCE.COM, INC.		683,740.98	0.29%
SCANA CORP.		74,286.68	0.03%
HENRY SCHEIN INC.		139,464.99	0.06%
SCHLUMBERGER LTD		1,039,075.20	0.45%
THE CHARLES SCHWAB CORP.		558,822.24	0.24%
SCRIPPS NETWORKS INT, INC		88,380.81	0.04%
SEALED AIR CORP.		87,020.64	0.04%
SEMPRA ENERGY		307,123.83	0.13%
SHERWIN-WILLIAMS CO		315,433.24	0.14%
SIMON PROPERTY GROUP, INC		536,485.32	0.23%
SKYWORKS SOLUTIONS INC		200,743.00	0.09%
AO SMITH CORP.		93,305.10	0.04%
JM SMUCKER CO		127,804.74	0.05%
SNAP-ON, INC.		91,939.17	0.04%
SOUTHERN CO		526,485.96	0.23%
SOUTHWEST AIRLINES CO.		330,449.94	0.14%
STANLEY BLACK & DECKER		247,892.74	0.11%
STARBUCKS CORP.		831,323.38	0.36%
STATE STREET CORP.		383,019.86	0.16%
STERICYCLE, INC.		65,532.30	0.03%
STRYKER CORP.		489,684.96	0.21%
SUNTRUST BANKS, INC.		307,516.65	0.13%
SYMANTEC CORPORATION		216,152.28	0.09%
SYNOPSIS INC		129,653.30	0.06%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
SYNCHRONY FINANCIAL		248,834.70	0.11%
SYSCO CORP.		280,863.70	0.12%
TJX COS, INC.		502,912.33	0.22%
TARGET CORP.		345,503.55	0.15%
TEXAS INSTRUMENTS, INC.		951,349.32	0.41%
TEXTRON, INC.		152,911.44	0.07%
THERMO FISHER SCIENTIFIC		811,668.00	0.35%
3M CO.		1,342,730.30	0.58%
TIFFANY & CO.		100,407.32	0.04%
TIME WARNER, INC.		854,228.10	0.37%
TORCHMARK CORP.		92,904.40	0.04%
TOTAL SYSTEM SERVICES		117,703.50	0.05%
TRACTOR SUPPLY CO		85,947.82	0.04%
TRANSDIGM GROUP INC		132,426.70	0.06%
TRAVELERS COMPANIES INC		362,414.16	0.16%
TRIPADVISOR INC		47,055.33	0.02%
TWENTY-FIRST CENTURY FOX		297,645.54	0.13%
TWENTY FIRST CENTY FOX		121,419.32	0.05%
TYSON FOODS, INC. - CL A		218,465.45	0.09%
UDR INC		109,070.04	0.05%
US BANCORP		912,905.65	0.39%
ULTA BEAUTY INC		141,513.56	0.06%
UNDER ARMOUR INC		32,679.84	0.01%
UNDER ARMOUR		29,964.90	0.01%
UNION PACIFIC CORP.		995,022.60	0.43%
UNITED CONTINENTAL HLDG		168,759.36	0.07%
UNITED PARCEL SERVICE		886,624.47	0.38%
UNITED RENTALS INC		125,698.44	0.05%
UNITED TECHNOLOGIES CORP		924,345.04	0.40%
UNITEDHEALTH GROUP, INC.		2,029,789.40	0.87%
UNIVERSAL HEALTH SERVICES		105,060.18	0.05%
UNUM GROUP		123,683.47	0.05%
VF CORP.		222,622.14	0.10%
VALERO ENERGY CORP.		364,186.62	0.16%
VARIAN MEDICAL SYSTEMS		98,459.04	0.04%
VENTAS, INC.		248,666.34	0.11%
VERISIGN, INC.		97,985.19	0.04%
VERIZON COMMUNICATIONS		2,164,148.21	0.93%
VERISK ANALYTICS INC		138,594.54	0.06%
VERTEX PHARMACEUTICALS		410,964.12	0.18%
VIACOM, INC.		105,263.04	0.05%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
VISA INC. - CLASS A		2,063,756.40	0.89%
VORNADO REALTY TRUST		142,074.24	0.06%
VULCAN MATERIALS CO.		169,592.80	0.07%
WEC ENERGY GROUP		212,384.74	0.09%
WAL-MART STORES, INC.		1,226,094.74	0.53%
WALGREENS BOOTS ALLIANCE		761,775.30	0.33%
WASTE MANAGEMENT, INC.		339,691.80	0.15%
WATERS CORP.		153,669.12	0.07%
WELLS FARGO & CO.		2,641,133.50	1.13%
WELLTOWER INC		277,887.12	0.12%
WESTERN DIGITAL CORP.		273,110.40	0.12%
WESTERN UNION CO		95,500.80	0.04%
WESTROCK CO		154,475.79	0.07%
WEYERHAEUSER CO.		274,656.13	0.12%
WHIRLPOOL CORP		144,232.08	0.06%
WILLIAMS COS, INC.		265,918.61	0.11%
WYNDHAM WORLDWIDE CORP.		116,161.82	0.05%
WYNN RESORTS LTD		127,773.36	0.05%
XCEL ENERGY, INC.		257,562.76	0.11%
XILINX, INC.		188,761.95	0.08%
XEROX CORPORATION		76,167.52	0.03%
XYLEM INC.		120,562.75	0.05%
YUM! BRANDS, INC.		272,062.56	0.12%
ZIMMER BIOMET HOLDINGS		253,734.03	0.11%
ZIONS BANCORPORATION		102,239.06	0.04%
ZOETIS INC		335,441.36	0.14%
S&P 500 EMINI FUT DEC17	12/18/2017	1,509,660.00	0.65%
ALLEGION PLC		88,026.46	0.04%
ALLERGAN PLC		734,540.80	0.32%
AON PLC		398,268.60	0.17%
ACCENTURE PLC		894,838.75	0.38%
DELPHI AUTOMOTIVE PLC		281,424.00	0.12%
EATON CORP PLC		366,134.72	0.16%
EVEREST RE GROUP LTD		100,491.60	0.04%
IHS MARKIT LTD		171,647.52	0.07%
INGERSOLL-RAND PLC		242,453.23	0.10%
INVESCO LTD		152,809.44	0.07%
JOHNSON CONTROLS INTL		402,698.55	0.17%
MEDTRONIC PLC		1,129,298.17	0.48%
MICHAEL KORS HOLDINGS LTD		77,756.25	0.03%
NIELSEN HOLDINGS PLC		149,220.00	0.06%

Victory S&P 500 Index Fund

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
SEAGATE TECHNOLOGY PLC		102,329.45	0.04%
PENTAIR PLC		120,289.20	0.05%
SIGNET JEWELERS LTD		43,124.40	0.02%
TECHNIPFMC PLC		131,447.36	0.06%
WILLIS TOWERS WATSON PLC		222,091.20	0.10%
PERRIGO CO PLC		120,372.30	0.05%
XL GROUP LTD		109,079.25	0.05%
FUTURES COLLATERAL - CASH	4/1/2042	304,530.52	0.13%
CHUBB LIMITED		711,181.95	0.31%
GARMIN LTD		64,170.33	0.03%
TE CONNECTIVITY LTD.		314,631.28	0.13%
LYONDELLBASELL INDUSTRIES		344,594.95	0.15%
MYLAN NV		180,346.13	0.08%
ROYAL CARRIBBEAN CRUISES		218,587.76	0.09%
BROADCOM LTD		1,056,989.32	0.45%
			100.00%

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