

VICTORY SPECIAL VALUE FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ABBVIE INC.		1,011,057.64	2.23%
ADOBE INC		698,672.55	1.54%
ADVANCED MICRO DEVICES, INC.		239,638.55	0.53%
AKAMAI TECHNOLOGIES, INC.		293,962.05	0.65%
ALPHABET INC - CLASS C		1,939,472.92	4.27%
AMAZON.COM, INC.		2,596,049.62	5.72%
AMERICAN TOWER CORP. REIT		401,771.16	0.88%
AMERIPRISE FINANCIAL, INC.		597,909.40	1.32%
AMGEN, INC.		383,508.36	0.84%
APPLE, INC.		2,810,419.20	6.19%
BERRY GLOBAL GROUP INC		462,833.76	1.02%
BOOZ ALLEN HAMILTON HOLDINGS		490,388.16	1.08%
BOYD GAMING CORP		478,442.80	1.05%
BRISTOL-MYERS SQUIBB CO.		704,424.00	1.55%
BROADCOM INC		887,179.71	1.95%
CBRE GROUP INC CL A		204,123.08	0.45%
CDW CORP OF DELAWARE		258,151.96	0.57%
CIGNA CORP		556,757.55	1.23%
CHARLES RIVER LABORATORIES INTERNATIONAL, INC.		681,708.50	1.50%
CHARTER COMMUNICATIONS INC		407,011.92	0.90%
CHEVRON CORP.		199,607.51	0.44%
CISCO SYSTEMS, INC.		327,459.44	0.72%
CITIGROUP, INC.		401,186.10	0.88%
COMCAST CORP. - CLASS A		250,992.22	0.55%
DR HORTON, INC.		254,127.35	0.56%
DOLLAR GENERAL CORP		734,606.56	1.62%
EPAM SYSTEMS INC		536,781.30	1.18%
FACEBOOK INC		994,112.46	2.19%
FEDERAL SIGNAL CORP.		413,722.68	0.91%
FISERV, INC.		545,695.80	1.20%
FLAGSTAR BANCORP INC		376,203.69	0.83%
JPMORGAN CHASE & CO.		388,091.56	0.85%
KANSAS CITY SOUTHERN		419,057.03	0.92%
KIMBERLY-CLARK CORP.		553,385.25	1.22%
THE KROGER CO		558,491.15	1.23%
LGI HOMES INC		327,999.78	0.72%
L3HARRIS TECHNOLOGIES INC		454,206.59	1.00%
LEIDOS HOLDINGS INC		414,489.75	0.91%
LOCKHEED MARTIN CORP.		719,622.24	1.58%
LUMENTUM HOLDINGS INC		385,408.19	0.85%
MARRIOTT VACATIONS WORLDWIDE CORP.		163,844.53	0.36%

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MASTERCARD, INC. - CLASS A		249,570.80	0.55%
MERCK & CO., INC.		711,049.35	1.57%
MERITAGE CORPORATION		336,526.52	0.74%
MICROSOFT CORP.		3,269,591.66	7.20%
NMI HOLDINGS INC		291,980.64	0.64%
NETFLIX, INC.		276,664.32	0.61%
NEXSTAR MEDIA GROUP INC		267,138.48	0.59%
NVIDIA CORP.		1,042,473.04	2.30%
OLD DOMINION FREIGHT LINE, INC.		256,928.85	0.57%
ORACLE CORP.		329,132.85	0.72%
PEPSICO, INC.		599,005.54	1.32%
PFIZER, INC.		396,618.30	0.87%
PHILIP MORRIS INTERNATIONAL, INC.		395,208.46	0.87%
PHILLIPS 66		241,871.60	0.53%
PRIMERICA INC.		639,317.80	1.41%
PROCTER & GAMBLE CO.		435,234.80	0.96%
REGENERON PHARMACEUTICALS INC		460,877.35	1.02%
SPDR S&P 500 ETF TRUST		1,126,747.44	2.48%
SALESFORCE.COM, INC.		473,195.58	1.04%
SERVICENOW INC		300,149.46	0.66%
SILGAN HOLDINGS INC		392,242.90	0.86%
SKECHERS USA INC		342,512.70	0.75%
STRYKER CORP.		231,363.96	0.51%
SYNEOS HEALTH INC		380,023.00	0.84%
T-MOBILE US INC		657,290.65	1.45%
T-MOBILE US INC. - RIGHTS	7/28/2020	1,060.25	0.00%
TARGET CORP.		322,371.84	0.71%
TOPBUILD CORP		273,389.31	0.60%
TRACTOR SUPPLY CO.		284,402.82	0.63%
UFP INDUSTRIES INC		474,751.39	1.05%
UNITEDHEALTH GROUP, INC.		1,034,094.70	2.28%
VALERO ENERGY CORP.		229,927.38	0.51%
VISA INC. - CLASS A		344,422.11	0.76%
WALMART INC.		344,008.16	0.76%
WESTERN ALLIANCE BANCORP		302,922.13	0.67%
XPO LOGISTICS INC		306,759.75	0.68%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	740,580.31	1.63%
ESSENT GROUP LTD		394,327.44	0.87%
ICON PLC		571,921.70	1.26%
MEDTRONIC PLC		156,256.80	0.34%

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			100.00%

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