

**VICTORY INCOME FUND FOR INCOME**

<b>SECURITY DESCRIPTION</b>	<b>MATURITY DATE</b>	<b>TRADED MARKET VALUE (BASE)</b>	<b>TRADED MARKET VALUE (BASE) %</b>
BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO	12/31/2099	100,332.72	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2039	161,304.18	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2043	19,361.07	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2043	51,925.65	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2044	11,708.97	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2043	48,346.66	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2043	10,404.59	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2044	3,077.49	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2044	1,458.43	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2044	59,806.63	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2045	46,034.84	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2039	3,237.17	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2039	11,391.54	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2045	65,058.43	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2039	1,199.14	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2039	15,114.58	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2046	58,400.00	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/20/2038	133,837.17	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2039	22,431.34	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2047	16,660.80	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2047	15,805.43	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2046	19,630.93	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2046	41,969.24	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2040	25,493.36	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2039	1,440.37	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2047	348,750.33	0.07%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2047	847.01	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2047	17,005.63	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2047	178,914.44	0.04%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2048	2,314.81	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2049	5,058.84	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2049	5,403.06	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2039	666.71	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2032	44,852.57	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2032	214,552.48	0.04%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2031	27,896.20	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2031	108,200.42	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2031	120,311.94	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2031	88,665.32	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2031	58,382.03	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2031	23,283.42	0.00%

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GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2031	8,218.89	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2031	52,697.20	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	11/15/2033	166,755.50	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2031	107,597.11	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2032	101,986.13	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2032	2,167.58	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2032	30,203.18	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2022	4.56	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2024	368.21	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2024	357.41	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/20/2028	791.55	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2028	1,629,424.45	0.33%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2028	11,018.29	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/20/2028	1,213,948.25	0.25%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/20/2028	1,735.93	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/20/2028	14,403.04	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2028	2,563,614.91	0.52%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G2)	10/20/2028	706,982.00	0.14%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2028	60,830.31	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2028	15,089.82	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G2)	12/20/2028	5,122.00	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/20/2028	1,224.99	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2029	1,017,758.50	0.21%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2026	3,587.70	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2026	1,120.87	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/20/2026	2,501.48	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2026	1,153.19	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2026	5,294.36	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2026	2,612.43	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2027	3,649.06	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2027	7,869.47	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2027	13,179.37	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/20/2027	53,178.44	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2027	15,774.49	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2028	2,534.82	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2027	4,288.38	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2027	4,931.45	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2034	270,778.45	0.05%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/20/2034	431,833.90	0.09%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2029	5,372.70	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2029	2,276.04	0.00%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2029	71,702.40	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2029	8,161.24	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2029	45,958.37	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2029	2,177.18	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/20/2029	2,757.07	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2029	28,887.35	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2029	1,693.41	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/20/2029	11,188.85	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2029	4,766.59	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2029	19,380.17	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2029	707,469.82	0.14%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2029	19,109.19	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2029	6,518.27	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2029	18,312.00	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2029	12,148.21	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2029	28,373.97	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2029	308,533.66	0.06%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G2)	11/20/2029	245,816.91	0.05%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2029	6,009.29	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2030	3,535.46	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/20/2030	55,621.11	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G2)	3/20/2030	83,437.60	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2030	10,367.43	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/20/2030	19,366.94	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/20/2030	58,141.81	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2031	11,425.85	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2031	8,679.72	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2031	5,781.12	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/20/2031	3,038.38	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2031	16,213.90	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2031	41,532.99	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2031	11,975.48	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2031	132,979.68	0.03%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2031	437,713.16	0.09%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2031	15,556.71	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2031	52,689.99	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2031	22,602.29	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/20/2031	712,876.66	0.14%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2031	323,810.51	0.07%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	8/20/2031	17,178.54	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2031	54,741.94	0.01%

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GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2031	136,662.73	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2031	1,026,357.11	0.21%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2031	730,995.11	0.15%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2031	1,291,840.79	0.26%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2031	84,550.33	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2031	1,363.27	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2031	487,016.75	0.10%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/20/2031	277,105.43	0.06%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2031	92,315.31	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2031	1,267,692.51	0.26%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2031	71,912.15	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/20/2031	3,194,312.98	0.65%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2032	9,533.86	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2032	428,811.38	0.09%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/20/2032	72,982.52	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/20/2032	3,901,942.09	0.79%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2032	171,576.09	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2032	1,017.43	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2032	29,226.54	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/20/2032	601,467.19	0.12%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2032	101,552.43	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/20/2032	301,130.10	0.06%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2032	105,961.68	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2032	2,108,622.35	0.43%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2032	6,339.40	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2032	1,491,029.42	0.30%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2032	26,550.61	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2032	1,009,764.78	0.20%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2032	369,539.47	0.07%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2032	6,787,377.96	1.37%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2032	1,109,772.78	0.22%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2032	2,397,833.26	0.49%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2032	1,484,892.57	0.30%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2032	376,645.78	0.08%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2032	55,616.57	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2033	43,730.29	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2033	536,110.79	0.11%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2032	6,439.67	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/20/2033	454,119.43	0.09%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2038	62,899.28	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2038	1,907,540.43	0.39%

VICTORY INCORE FUND FOR INCOME

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GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2023	6,082.99	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2038	15,037.32	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2042	191,783.58	0.04%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2039	528,617.80	0.11%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2039	336,132.27	0.07%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/15/2023	138.83	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2023	824.98	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2023	1,337.20	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2023	897.20	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2023	867.91	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2023	2,230.36	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2024	267.44	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2024	4,880.03	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2023	388.39	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/15/2023	2,645.86	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/15/2023	1,788.00	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2025	35.13	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2023	14.50	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2023	180.88	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2023	52.80	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2024	203.18	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2026	2,722.01	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2023	27.83	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2025	4,192.94	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2025	4,939.83	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2024	3,336.40	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2025	4,804.49	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2024	26.87	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	852.81	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2025	6,832.72	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2033	823.98	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2026	2,592.00	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2025	90.66	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/15/2025	618.79	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2025	4,324.81	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	143.15	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2025	26,975.74	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2025	475.10	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2026	205.63	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	5,514.30	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2026	65.83	0.00%

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GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	267.16	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2026	1,409.03	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2026	921.21	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	6,813.12	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	2,689.87	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	1,775.11	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	4,669.10	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	64.14	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2026	8,592.88	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	329.81	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2026	288.68	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2026	1,337.28	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2026	16.18	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2028	15,323.75	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/15/2027	1,210.51	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2027	908.91	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2027	481.24	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2028	25,304.16	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2030	10,808.85	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2028	250.19	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2028	19,132.24	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2028	47,097.21	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2028	26,353.77	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2028	10,554.30	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2039	3,146,309.46	0.64%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2039	910,948.98	0.18%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2034	5,681.00	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2035	383.09	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2028	39,471.87	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2028	24,786.84	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2028	20,140.11	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2028	135,339.42	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2029	86,885.27	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	4/15/2029	75.75	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2029	97,935.45	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2028	24,281.95	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2029	2,476.32	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2029	29,191.94	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2028	11,849.58	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2029	20,262.62	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2029	36,729.67	0.01%

VICTORY INCOME FUND FOR INCOME

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2029	56,560.28	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2029	40.37	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2029	161,127.43	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2029	19,859.84	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2029	28,315.77	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2029	25,224.59	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2029	15,055.93	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2029	16,239.38	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/20/2030	35,960.10	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2030	24,448.21	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2030	4,262.23	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/15/2030	43.38	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/20/2030	52,093.08	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2030	23,836.18	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2031	27,245.55	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	1/15/2031	662,606.05	0.13%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	7/1/2023	63,545.79	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2031	19,791.48	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2031	12,095.50	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/20/2031	177,246.11	0.04%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	9/15/2033	362,857.29	0.07%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	8/15/2031	143,232.81	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/20/2027	10,802.29	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/15/2022	43.79	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2023	78.51	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/15/2023	266.61	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2023	282.85	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2023	670.63	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2028	1,151,717.65	0.23%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/15/2028	885,915.23	0.18%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2024	444.80	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2025	513.45	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2025	39,601.38	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	8/15/2026	346,954.25	0.07%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2023	1,421.87	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2027	1,531.27	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2023	59.23	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2023	42,134.76	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2027	1,004.28	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/15/2027	2,383.93	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2027	3,263.78	0.00%

**VICTORY INCOME FUND FOR INCOME**

<b>SECURITY DESCRIPTION</b>	<b>MATURITY DATE</b>	<b>TRADED MARKET VALUE (BASE)</b>	<b>TRADED MARKET VALUE (BASE) %</b>
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2027	9,777.82	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2033	4,130,319.25	0.84%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2034	985,892.15	0.20%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/15/2034	1,201,398.98	0.24%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2034	264,616.71	0.05%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2034	422,331.30	0.09%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2028	487,400.44	0.10%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2028	9,603.56	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2029	340,412.55	0.07%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2028	32,060.02	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2024	30,742.62	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2029	1,329.29	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2029	575,918.99	0.12%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2029	168,134.35	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2031	1,871,485.22	0.38%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2031	2,430,609.35	0.49%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2026	1,123.83	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/15/2029	349,685.48	0.07%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2031	1,020,984.37	0.21%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2031	1,021,981.55	0.21%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2027	60,637.60	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	7/15/2031	1,147,557.34	0.23%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2032	263,860.59	0.05%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2031	850,925.80	0.17%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	3/15/2032	604,722.39	0.12%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2032	2,337,212.80	0.47%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2032	1,004,573.07	0.20%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2033	1,638,185.29	0.33%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/20/2027	473,599.33	0.10%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/15/2038	345,434.76	0.07%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/15/2039	56,922.29	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2040	995,350.70	0.20%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2039	183,345.44	0.04%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2041	2,693,875.71	0.55%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	1,108,550.31	0.22%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2036	3,137,967.85	0.64%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2039	1,707,345.43	0.35%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2027	1,167,721.73	0.24%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2030	1,098,025.87	0.22%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2039	1,460,187.65	0.30%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/20/2032	1,176,628.32	0.24%



VICTORY INCORE FUND FOR INCOME

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/15/2036	1,758,543.70	0.36%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2037	1,181,416.92	0.24%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2036	1,597,730.09	0.32%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2033	1,460,454.07	0.30%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2032	1,443,595.20	0.29%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2038	1,633,974.67	0.33%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2036	210,867.74	0.04%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/20/2032	2,634,578.47	0.53%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2031	672,958.37	0.14%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	1,314,195.33	0.27%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2034	828,373.26	0.17%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2029	1,047,791.03	0.21%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/15/2038	1,453,811.51	0.29%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	1,471,262.37	0.30%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2033	2,985,864.14	0.60%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2030	11,147,763.68	2.26%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2029	3,054,843.51	0.62%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2038	511,563.90	0.10%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/15/2030	3,789,387.70	0.77%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/15/2035	1,165,495.76	0.24%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/15/2038	961,659.34	0.19%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/15/2029	1,837,194.03	0.37%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2035	79,781.69	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2035	70,669.22	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2031	357,142.70	0.07%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/15/2038	153,657.69	0.03%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2027	140,127.29	0.03%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2036	2,033,715.19	0.41%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/20/2035	664,514.34	0.13%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2038	148,069.30	0.03%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/20/2031	850,777.83	0.17%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/20/2035	806,530.19	0.16%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2038	1,047,582.80	0.21%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2031	924,009.22	0.19%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2032	527,504.54	0.11%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/20/2032	75,986.14	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2031	1,197,983.47	0.24%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2039	3,506,243.93	0.71%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2039	479,501.89	0.10%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2038	114,807.64	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/15/2040	111,365.27	0.02%

VICTORY INCORE FUND FOR INCOME

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2038	2,215,653.27	0.45%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/15/2036	3,131,439.19	0.63%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/20/2031	1,269,690.37	0.26%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/20/2038	685,759.16	0.14%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2030	920,233.93	0.19%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/15/2039	708,474.22	0.14%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2038	5,165,367.34	1.05%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/15/2038	5,245,287.88	1.06%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/20/2030	442,448.04	0.09%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2039	1,043,123.92	0.21%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	7/15/2036	404,022.44	0.08%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2041	509,537.87	0.10%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2032	1,524,261.28	0.31%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2041	1,035,537.60	0.21%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2049	982,218.21	0.20%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2029	1,185,337.09	0.24%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2029	1,000,651.84	0.20%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2049	1,635,157.21	0.33%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2039	1,541,291.66	0.31%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2032	2,515,424.46	0.51%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2038	3,289,580.77	0.67%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2029	1,325,273.91	0.27%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2030	2,652,441.29	0.54%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2029	2,210,740.47	0.45%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2038	3,266,677.69	0.66%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	9/15/2031	1,003,279.38	0.20%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2031	2,722,629.83	0.55%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2041	3,010,794.70	0.61%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/15/2032	1,402,500.32	0.28%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2034	642,825.96	0.13%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2032	1,331,083.60	0.27%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2039	1,662,174.13	0.34%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2031	1,707,814.80	0.35%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2036	2,140,045.51	0.43%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2032	1,393,905.63	0.28%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2036	1,943,384.34	0.39%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/15/2036	1,217,703.21	0.25%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	2/20/2042	2,030,507.01	0.41%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2041	1,561,456.64	0.32%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/15/2041	1,632,529.52	0.33%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2036	1,919,921.10	0.39%

**VICTORY INCOME FUND FOR INCOME**

<b>SECURITY DESCRIPTION</b>	<b>MATURITY DATE</b>	<b>TRADED MARKET VALUE (BASE)</b>	<b>TRADED MARKET VALUE (BASE) %</b>
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2038	1,078,024.03	0.22%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/15/2045	6,387,635.54	1.29%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/15/2038	1,385,211.63	0.28%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2041	2,338,602.93	0.47%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2040	4,334,840.78	0.88%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/20/2035	583,645.51	0.12%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2040	1,422,674.10	0.29%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2050	833,406.17	0.17%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2050	1,039,151.73	0.21%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	2,279,435.46	0.46%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2040	1,598,186.85	0.32%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2039	2,000,901.85	0.41%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2034	952,744.68	0.19%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/15/2040	1,349,767.92	0.27%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	7,452,440.65	1.51%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2045	12,228,755.17	2.48%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2035	1,885,976.36	0.38%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2034	642,528.92	0.13%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2033	138,972.85	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2034	176,345.45	0.04%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	1,539,066.23	0.31%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/15/2035	573,260.77	0.12%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	3/15/2034	799,878.46	0.16%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/15/2035	479,228.40	0.10%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G2)	11/20/2032	1,972,567.55	0.40%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	4/15/2034	3,507,874.06	0.71%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	12/15/2035	3,530,637.28	0.71%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2033	110,684.93	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/15/2036	8,421,751.81	1.71%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2035	2,742,372.07	0.56%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2036	2,219,135.66	0.45%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/20/2032	682,718.50	0.14%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	1/15/2032	2,345,863.03	0.47%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2031	799,525.22	0.16%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	8/15/2034	897,795.06	0.18%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (G1)	2/15/2035	746,225.08	0.15%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2037	2,450,319.73	0.50%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2036	2,616,329.33	0.53%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2033	1,261,036.39	0.26%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/15/2039	1,438,737.86	0.29%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/15/2032	175,089.44	0.04%

VICTORY INCORE FUND FOR INCOME

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2032	5,908,880.39	1.20%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2025	1,151,472.59	0.23%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2032	8,172,298.87	1.65%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2034	7,719,168.40	1.56%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2033	3,359,258.34	0.68%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/20/2032	7,584,458.28	1.54%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/20/2038	6,310.81	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2034	540,980.53	0.11%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/15/2033	869,796.15	0.18%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/15/2025	2.45	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2032	1,400,660.14	0.28%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/15/2038	632,817.04	0.13%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2034	68,436.98	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/15/2035	1,404,895.65	0.28%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/15/2033	1,013,578.07	0.21%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2035	5,729,585.12	1.16%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/20/2040	54,107.14	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	3/15/2041	442,504.53	0.09%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	8/15/2035	1,275,023.97	0.26%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	6/20/2041	63,027.66	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2037	2,610,284.12	0.53%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/15/2023	1,778.17	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2025	23,846.21	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	8/15/2028	1,528.30	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/15/2023	2,816.46	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	10/15/2024	62,963.09	0.01%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/15/2023	461.87	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	12/15/2024	133,970.15	0.03%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	1/15/2025	74,767.50	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/15/2035	49,164.02	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/15/2023	7,235.37	0.00%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	4/15/2039	89,030.26	0.02%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	11/15/2039	517,737.25	0.10%
GOVERNMENT NATIONAL MORTGAGE CORPORATION	5/20/2039	54,563.68	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3/16/2031	96,622.71	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/16/2035	5,900.45	0.00%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/16/2035	38,737.26	0.01%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2031	601,600.89	0.12%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2039	1,428,564.84	0.29%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/20/2034	434,283.88	0.09%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/20/2038	658,914.09	0.13%

VICTORY INCOME FUND FOR INCOME

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/20/2034	1,220,677.09	0.25%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2030	179,792.38	0.04%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/20/2039	655,301.64	0.13%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	11/20/2034	85,693.75	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5/16/2044	108,944.76	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6/20/2039	229,411.86	0.05%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/20/2029	113,939.05	0.02%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2/20/2049	4,207,860.68	0.85%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1/20/2051	4,589,004.97	0.93%
U.S. TREASURY BILL	2/2/2023	22,127,375.13	4.48%
U.S. TREASURY BOND	11/15/2024	87,765,702.37	17.77%
			<b>100.00%</b>

Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation. The Funds are distributed by Victory Capital Services, Inc. Shares of the Fund may be subject to sales charges and other fees. Carefully consider a fund's investment objectives, risks, charges and expenses before investing. To obtain a prospectus or summary prospectus containing this and other important information, visit [www.vcm.com/prospectus](http://www.vcm.com/prospectus). Read it carefully before investing.