

VICTORY RS GLOBAL FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ALPHABET INC - CLASS C		4,561,895.52	2.07%
AMAZON.COM, INC.		6,556,200.09	2.97%
AMEDISYS INC		1,439,663.64	0.65%
AMGEN, INC.		2,479,917.12	1.12%
APPLE, INC.		11,036,225.37	5.01%
IMPERIAL BRANDS PLC		1,591,713.58	0.72%
BANK OF AMERICA CORP.		3,400,327.35	1.54%
RIO TINTO PLC		2,931,225.34	1.33%
CLOSE BROTHERS GROUP PLC		1,955,425.28	0.89%
CVS HEALTH CORP		1,966,698.50	0.89%
CISCO SYSTEMS, INC.		3,652,092.25	1.66%
COLGATE-PALMOLIVE CO.		3,539,173.39	1.61%
CONOCOPHILLIPS		1,243,449.06	0.56%
PROMOTORA Y OPERADORA DE INFRAESTRUCTURA SAB D		1,488,144.74	0.67%
CANADIAN PACIFIC RAILWAY LTD		2,136,704.07	0.97%
FACEBOOK INC		4,109,965.36	1.86%
NEXT PLC		1,345,042.29	0.61%
ITV PLC		1,815,222.77	0.82%
LVMH MOET HENNESSY LOUIS VUITTON SA		1,305,045.66	0.59%
HONEYWELL INTERNATIONAL, INC.		2,453,919.90	1.11%
FAURECIA		1,701,709.30	0.77%
IDEXX LABORATORIES INC		3,042,708.69	1.38%
ISHARES MSCI ACWI ETF		650,371.68	0.29%
JPMORGAN CHASE & CO.		3,981,992.59	1.81%
JOHNSON & JOHNSON		4,214,479.02	1.91%
ASM INTERNATIONAL NV		1,129,367.91	0.51%
ESTEE LAUDER COS., INC. - CLASS A		3,082,214.01	1.40%
ELI LILLY & CO.		3,119,994.36	1.41%
MGE ENERGY INC		2,178,353.18	0.99%
MSCI INC. COMMON		2,232,650.00	1.01%
MASTERCARD, INC. - CLASS A		5,268,434.40	2.39%
MCDONALD'S CORP.		3,653,653.66	1.66%
MICROSOFT CORP.		9,277,138.20	4.21%
NESTLE INDIA LTD		1,395,563.16	0.63%
CAPCOM CO LTD		1,329,673.19	0.60%
CSL LTD.		1,835,203.66	0.83%
SINGAPORE EXCHANGE LTD		1,446,569.27	0.66%
MITSUBISHI UFJ FINANCIAL GROUP, INC.		1,292,167.19	0.59%
FISHER & PAYKEL HEALTHCARE CORP LTD		1,713,257.07	0.78%
HIKARI TSUSHIN INC		938,672.57	0.43%
CATHAY FINANCIAL HOLDING CO LTD		2,308,444.58	1.05%

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HOYA CORP.		1,689,882.26	0.77%
JAFCO GROUP CO LTD		1,209,492.02	0.55%
AS ONE CORP		920,148.61	0.42%
ULVAC INC		1,312,077.85	0.60%
NIPPON YUSEN KK		1,365,048.20	0.62%
OKUMA CORP		1,161,216.52	0.53%
KAKAKU.COM INC		1,089,617.76	0.49%
NVIDIA CORP.		2,737,894.60	1.24%
SAMSUNG ELECTRONICS CO LTD		4,456,447.89	2.02%
TOYO SUISAN KAISHA LTD		1,114,636.06	0.51%
TOYOTA MOTOR CORP		2,207,386.19	1.00%
PNC FINANCIAL SERVICES GROUP, INC.		2,191,343.00	0.99%
ROCHE HOLDING AG		3,109,966.87	1.41%
ADECCO GROUP AG		2,211,248.27	1.00%
PEPSICO, INC.		3,524,349.50	1.60%
ENEL SPA		1,881,922.09	0.85%
PHILLIPS 66		836,482.40	0.38%
SNAM SPA		1,777,341.31	0.81%
BNP PARIBAS		1,567,199.13	0.71%
MELEXIS NV		1,458,540.97	0.66%
PROGRESSIVE CORP.		1,055,544.00	0.48%
PROLOGIS INC		1,638,410.40	0.74%
ROSS STORES, INC.		2,802,401.39	1.27%
S&P GLOBAL INC		2,683,751.72	1.22%
TJX COS., INC.		2,679,699.60	1.22%
TEXAS INSTRUMENTS, INC.		3,770,722.62	1.71%
3M CO.		1,331,550.22	0.60%
VERIZON COMMUNICATIONS, INC.		2,586,586.25	1.17%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	5,089,014.86	2.31%
CNOOC LIMITED		931,174.19	0.42%
ITAU UNIBANCO HOLDING S-PREF		1,210,128.75	0.55%
SAFRAN SA		1,453,294.59	0.66%
RECORDATI SPA		1,748,561.89	0.79%
SPAREBANK 1 SMN		1,210,166.33	0.55%
ARKEMA SA		1,601,930.16	0.73%
PARTNERS GROUP HOLDING AG		1,535,125.05	0.70%
KOBE BUSSAN CO LTD		1,146,208.99	0.52%
TOTAL SE		819,847.84	0.37%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD		2,690,833.74	1.22%
BANCA GENERALI SPA		691,135.57	0.31%
AKER BP ASA		906,528.81	0.41%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
MACQUARIE GROUP LTD		975,410.74	0.44%
PAREX RESOURCES INC		1,129,335.87	0.51%
EVRAZ PLC		1,697,099.89	0.77%
KIRKLAND LAKE GOLD LTD		1,723,066.39	0.78%
TELKOM INDONESIA PERSERO		2,685,034.75	1.22%
ATLAS COPCO AB B SHARES		1,858,527.02	0.84%
CHINA MEIDONG AUTO HOLDINGS LTD		1,066,527.62	0.48%
CRODA INTERNATIONAL PLC		1,390,380.27	0.63%
GAZTRANSPORT ET TECHNIGAZ SA		1,105,049.10	0.50%
TENCENT HOLDINGS LTD		3,389,133.18	1.54%
FOSHAN HAITAN FLAVOURING		2,110,957.37	0.96%
ROYAL UNIBREW		1,545,590.09	0.70%
EATON CORP PLC		3,456,668.08	1.57%
TRITON INTERNATIONAL LTD/BER		2,159,471.16	0.98%
			100.00%

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