

VICTORY RS GLOBAL FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ASSTEAD GROUP PLC		2,947,261.27	0.59%
ALCOA CORP		2,306,154.24	0.46%
ALPHABET INC - CLASS C		10,266,360.99	2.07%
AMAZON.COM INC		10,195,977.04	2.06%
AMGEN INC		5,694,813.00	1.15%
APA CORP		3,780,910.50	0.76%
APPLE INC		27,956,314.19	5.64%
IMPERIAL BRANDS PLC		3,235,110.31	0.65%
HSBC HOLDINGS PLC		4,266,356.39	0.86%
BANK OF AMERICA CORP.		5,205,255.39	1.05%
RIO TINTO PLC		5,674,571.72	1.14%
CVS HEALTH CORP		2,242,369.81	0.45%
CACTUS INC		1,919,296.64	0.39%
CISCO SYSTEMS, INC.		6,147,177.66	1.24%
COLGATE-PALMOLIVE CO		7,099,544.16	1.43%
AGINCO EAGLE MINES LTD		2,691,195.34	0.54%
CONOCOPHILLIPS		5,467,085.26	1.10%
CONSTELLATION ENERGY CORP		4,148,588.25	0.84%
DELTA AIR LINES INC		5,370,974.12	1.08%
META PLATFORMS INC		11,169,835.56	2.25%
NEXT PLC		1,999,357.23	0.40%
FORTINET INC		6,256,508.71	1.26%
HONEYWELL INTERNATIONAL INC		4,828,525.00	0.97%
IDEXX LABORATORIES INC		6,080,498.61	1.23%
ISHARES MSCI ACWI ETF		2,625,494.04	0.53%
JPMORGAN CHASE & CO		6,985,046.88	1.41%
RWE AG		2,999,113.99	0.60%
JOHNSON & JOHNSON		7,294,797.44	1.47%
LPL FINANCIAL HOLDINGS INC		4,501,018.43	0.91%
ASM INTERNATIONAL NV		3,775,219.27	0.76%
ESTEE LAUDER COS., INC. - CLASS A		3,951,951.12	0.80%
ELI LILLY & CO		10,201,252.96	2.06%
VOLKSWAGEN AG		2,893,709.96	0.58%
BANCO BILBAO VIZCAYA ARGENTARIA SA		4,674,861.39	0.94%
MGE ENERGY INC		3,830,980.86	0.77%
MASTERCARD, INC. - CLASS A		8,886,613.50	1.79%
MCDONALD'S CORP		10,715,007.87	2.16%
MICROSOFT CORP		24,508,663.80	4.94%
CAPCOM CO LTD		3,663,158.21	0.74%
CSL LTD.		2,399,379.22	0.48%
ARISTOCRAT LEISURE LTD		4,524,685.64	0.91%

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SINGAPORE EXCHANGE LTD		3,330,614.14	0.67%
FISHER & PAYKEL HEALTHCARE CORP LTD		2,868,547.84	0.58%
FUJI ELECTRIC CO LTD		2,998,418.95	0.60%
CATHAY FINANCIAL HOLDING CO LTD		4,622,430.02	0.93%
HOYA CORP.		2,800,481.49	0.56%
LITE-ON TECHNOLOGY CORP		4,346,479.35	0.88%
MIZUHO FINANCIAL GROUP INC		4,372,099.15	0.88%
ULVAC INC		1,795,737.96	0.36%
NIPPON YUSEN KK		2,427,658.03	0.49%
KAKAKU.COM INC		3,199,696.12	0.65%
NVIDIA CORP.		14,458,400.58	2.92%
SAMSUNG ELECTRONICS CO LTD		3,157,393.35	0.64%
TOKYO GAS CO LTD		1,509,936.22	0.30%
TOYO SUISAN KAISHA LTD		2,964,161.20	0.60%
PNC FINANCIAL SERVICES GROUP, INC.		2,558,800.20	0.52%
ROCHE HOLDING AG		6,401,691.27	1.29%
NESTLE SA		2,758,455.55	0.56%
PEPSICO, INC.		10,459,743.84	2.11%
SNAM SPA		3,209,158.89	0.65%
MELEXIS NV		2,816,840.50	0.57%
PROLOGIS INC		5,315,397.35	1.07%
PULTEGROUP, INC.		6,212,458.00	1.25%
ROSS STORES, INC.		4,392,019.97	0.89%
S&P GLOBAL INC		8,651,206.20	1.74%
SYNCHRONY FINANCIAL		2,586,467.84	0.52%
TESLA INC		5,969,926.62	1.20%
TEXAS INSTRUMENTS, INC.		5,896,735.12	1.19%
ULTA BEAUTY INC		3,853,231.86	0.78%
UNITEDHEALTH GROUP, INC.		2,623,333.12	0.53%
UNUM GROUP		4,759,792.20	0.96%
SAFRAN SA		4,171,213.59	0.84%
SPAREBANK 1 SMN		2,099,944.53	0.42%
ARKEMA SA		4,366,732.98	0.88%
PARTNERS GROUP HOLDING AG		3,099,039.54	0.62%
CONSTELLATION SOFTWARE INC/CANADA		7,215,200.30	1.45%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD		3,121,083.31	0.63%
AKER BP ASA		1,504,797.88	0.30%
MACQUARIE GROUP LTD		3,041,599.48	0.61%
ZOZO INC		3,460,564.70	0.70%
PANDORA A/S		2,644,654.39	0.53%
PAREX RESOURCES INC		4,617,923.00	0.93%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
GREGGS PLC		3,155,870.29	0.64%
TELKOM INDONESIA PERSERO		4,668,807.38	0.94%
ASE TECHNOLOGY HOLDING CO LTD		2,710,350.09	0.55%
LA FRANCAISE DES JEUX SAEM		2,378,613.28	0.48%
NOVO-NORDISK A/S		6,596,153.89	1.33%
CRODA INTERNATIONAL PLC		2,623,412.91	0.53%
GAZTRANSPORT ET TECHNIGAZ SA		3,494,863.08	0.70%
ALIMENTATION COUCHE-TARD INC		5,135,520.31	1.04%
ATLAS COPCO AB		3,785,885.04	0.76%
TENCENT HOLDINGS LTD		6,377,381.49	1.29%
BOMBARDIER INC		3,932,356.22	0.79%
NIBE INDUSTRIER AB		2,665,268.84	0.54%
FOSHAN HAITAN FLAVOURING		1,645,350.12	0.33%
MR PRICE GROUP LTD		2,969,214.38	0.60%
EATON CORP PLC		7,401,485.50	1.49%
TRITON INTERNATIONAL LTD/BER		4,420,606.44	0.89%
CHUBB LIMITED		3,945,169.28	0.80%
			100.00%

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