

VICTORY RS GROWTH FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ADVANCED MICRO DEVICES, INC.		2,417,170.20	0.93%
ALPHABET INC - CLASS C		12,938,951.20	4.98%
AMAZON.COM INC		11,612,468.80	4.47%
APPLE INC		30,377,253.76	11.69%
ARISTA NETWORKS INC		1,740,524.40	0.67%
BELLRING BRANDS INC		2,476,722.00	0.95%
BOOKING HOLDINGS INC		2,484,303.60	0.96%
CHIPOTLE MEXICAN GRILL, INC.		1,967,880.00	0.76%
COSTCO WHOLESALE CORP		7,063,545.60	2.72%
COSTAR GROUP INC		2,389,650.00	0.92%
DEERE & CO		1,989,482.90	0.77%
DEXCOM, INC.		3,460,774.30	1.33%
DIAMONDBACK ENERGY INC		2,053,156.80	0.79%
ENTEGRIS INC		2,842,533.00	1.09%
META PLATFORMS INC		8,930,817.60	3.44%
FIVE BELOW		3,329,387.60	1.28%
GRAPHIC PACKAGING HOLDING CO		2,124,492.30	0.82%
HEICO CORPORATION CL. A		5,100,968.00	1.96%
HERSHEY CO/THE		2,614,359.00	1.01%
INTUIT INC		1,809,850.50	0.70%
INTUITIVE SURGICAL, INC.		2,885,973.60	1.11%
LAM RESEARCH CORP.		3,053,585.00	1.18%
LATTICE SEMICONDUCTOR		2,884,021.40	1.11%
ELI LILLY & CO		10,148,727.20	3.91%
MSCI INC. COMMON		1,900,624.50	0.73%
MICROSOFT CORP		31,901,787.20	12.28%
MONOLITHIC POWER SYSTEMS INC		2,674,138.50	1.03%
NETFLIX, INC.		2,607,700.80	1.00%
NVIDIA CORP.		14,797,239.60	5.69%
OLD DOMINION FREIGHT LINE, INC.		3,320,355.00	1.28%
PALO ALTO NETWORKS INC		4,210,804.80	1.62%
PEPSICO, INC.		3,895,176.60	1.50%
PROGRESSIVE CORP.		2,579,891.30	0.99%
QUANTA SERVICES, INC.		2,799,412.50	1.08%
SBA COMMUNICATIONS CORP		2,004,724.00	0.77%
SALESFORCE INC		2,604,835.80	1.00%
SERVICENOW INC		4,001,226.40	1.54%
SNOWFLAKE INC- CLASS A		3,040,934.40	1.17%
SYNOPSYS, INC.		3,566,007.90	1.37%
TENET HEALTHCARE CORP		2,666,008.80	1.03%
TESLA INC		9,538,898.80	3.67%

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TOAST INC		2,590,584.60	1.00%
UNITEDHEALTH GROUP, INC.		5,238,976.00	2.02%
VERISK ANALYTICS INC		2,061,393.60	0.79%
VERTEX PHARAMACEUTICALS INC.		7,763,134.60	2.99%
VISA INC. - CLASS A		10,633,641.96	4.09%
WORKDAY INC		2,638,395.20	1.02%
YUM! BRANDS, INC.		2,099,032.50	0.81%
			100.00%

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. Read it carefully before investing.**