



VICTORY FUND HOLDINGS

The portfolio holdings listing below provides information on a fund's investments as of the date indicated. The fund listing is not part of the fund's annual/semi-annual report, or the portfolio holdings for the first and third quarter of each fiscal year on Form N-PORT. The portfolio holdings have not been audited, are subject to change, and do not represent any type of recommendation. The data provided in this holding listing is information on the fund's investments and trades executed through the end of the day prior to that shown in the report. In addition, derivatives (futures/swaps) are valued at the unrealized appreciation (depreciation) on the investment. The holdings listing does not include short-term investments purchased with cash collateral from securities loaned. The Funds are distributed by Victory Capital Services, Inc.

As of March 31, 2025

VICTORY RS MID CAP GROWTH FUND

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
000360206	AAON US	AAON INC	5,000.00	390,650.00
02043Q107	ALNY US	ALNYLAM PHARMACEUTICALS	3,990.00	1,077,379.80
02553E106	AEO US	AMERICAN EAGLE OUTFITTERS	50,930.00	591,806.60
03073E105	COR US	CENCORA INC	4,720.00	1,312,584.80
03076C106	AMP US	AMERIPRISE FINANCIAL INC	3,340.00	1,616,927.40
03753U106	APLS US	APELLIS PHARMACEUTICALS I	9,580.00	209,514.60
03769M106	1874329	APOLLO GLOBAL MANAGEMENT	3,830.00	524,480.20
03831W108	APP US	APPLOVIN CORP	10,670.00	2,827,229.90
04016X101	ARGX US	ARGENX SE-ADR	580.00	343,281.70
05368V106	AVNT US	AVIENT CORP	7,160.00	266,065.60
05464C101	AXON US	AXON ENTERPRISE	1,930.00	1,015,083.50
05550J101	BJ US	BJ'S WHOLESALE CLUB HOLDI	6,890.00	786,149.00
05605H100	BWXT US	BWX TECHNOLOGIES INC	6,810.00	671,806.50
12008R107	BLDR US	BUILDERS FIRSTSOURCE INC	4,080.00	509,755.20
122017106	BURL US	BURLINGTON STORES INC	5,970.00	1,422,830.10
16115Q308	GTLS US	CHART INDUSTRIES INC	4,550.00	656,838.00
16411R208	LNG US	CHENIERE ENERGY INC	4,100.00	948,740.00
171484108	CHDN US	CHURCHILL DOWNS INC	5,970.00	663,087.90



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184496107	CLH US	CLEAN HARBORS INC	4,970.00	979,587.00
19247G107	COHR US	COHERENT CORP	7,790.00	505,882.60
19260Q107	COIN US	COINBASE GLOBAL INC	3,500.00	602,805.00
199908104	FIX US	COMFORT SYSTEMS USA, INC.	1,260.00	406,135.80
231561101	CW US	CURTISS-WRIGHT CORP.	2,500.00	793,175.00
23804L103	DDOG US	DATADOG INC-CLASS A	16,110.00	1,598,273.10
252131107	DXCM US	DEXCOM INC	11,810.00	806,504.90
25278X109	FANG US	DIAMONDBACK ENERGY INC	2,200.00	351,736.00
26701L100	BROS US	DUTCH BROS INC	8,700.00	537,138.00
268150109	DT US	DYNATRACE INC	16,500.00	777,975.00
298736109	EEFT US	EURONET WORLDWIDE INC	7,420.00	792,827.00
303250104	FICO US	FAIR ISAAC CORP.	580.00	1,069,612.80
33768G107	FCFS US	FIRSTCASH HOLDINGS INC	3,550.00	427,136.00
34354P105	FLS US	FLOWSERVE CORP.	13,890.00	678,387.60
42226A107	HQY US	HEALTHEQUITY INC	6,750.00	596,497.50
422806208	HEI/A U	HEICO CORP. CL. A	3,460.00	729,956.20
443573100	HUBS US	HUBSPOT INC	2,000.00	1,142,580.00
457730109	INSP US	INSPIRE MEDICAL SYS	3,130.00	498,546.40
45784P101	PODD US	INSULET CORP	3,950.00	1,037,309.50
49714P108	KNSL US	KINSALE CAPITAL GROUP INC	1,490.00	725,197.90
50212V100	LPLA US	LPL FINANCIAL HOLDINGS	3,290.00	1,076,290.60
55354G100	MSCI US	MSCI INC.	1,500.00	848,250.00
55405Y100	MTSI US	MACOM TECHNOLOGY SOLUTION	5,830.00	585,215.40
565394103	CART US	MAPLEBEAR INC	18,410.00	734,374.90
574795100	MASI US	MASIMO CORP	3,720.00	619,752.00
576485205	MTDR US	MATADOR RESOURCES CO	7,870.00	402,078.30
594972408	MSTR US	MICRO STRATEGY INC	940.00	270,973.80
609839105	MPWR US	MONOLITHIC POWER SYSTEMS	1,920.00	1,113,561.60



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632307104	NTRA US	NATERA INC	12,880.00	1,821,360.80
681116109	OLLI US	OLLIE'S BARGAIN OUTLET HO	9,200.00	1,070,512.00
69608A108	PLTR US	PALANTIR TECHNOLOGIES INC	30,950.00	2,612,180.00
71424F105	PR US	PERMIAN	49,520.00	685,852.00
72352L106	PINS US	PINTEREST INC	35,510.00	1,100,810.00
72703H101	PLNT US	PLANET FITNESS INC - CL A	8,210.00	793,168.10
74762E102	PWR US	QUANTA SERVICES, INC.	1,330.00	338,059.40
74967X103	RH US	RH	2,870.00	672,756.70
75734B100	RDDT US	REDDIT INC	10,340.00	1,084,666.00
771049103	RBLX US	ROBLOX CORP	19,560.00	1,140,152.40
79589L106	IOT US	SAMSARA INC	10,120.00	387,899.60
803607100	SRPT US	SAREPTA THERAPEUTICS INC	4,590.00	292,933.80
82452J109	FOUR US	SHIFT4 PAYMENTS INC	7,580.00	619,361.80
82900L102	SMPL US	THE SIMPLY GOOD FOODS CO	26,540.00	915,364.60
830830105	SKY US	CHAMPION HOMES INC	10,570.00	1,001,613.20
852234103	XYZ US	BLOCK INC	9,820.00	533,520.60
871607107	SNPS US	SYNOPSIS INC	1,870.00	801,949.50
874054109	TTWO US	TAKE TWO INTERACTIVE	3,240.00	671,490.00
88339J105	TTD US	TRADE DESK INC	16,690.00	913,276.80
888787108	TOST US	TOAST INC	12,410.00	411,639.70
892672106	TW US	TRADEWEB MARKETS INC	3,770.00	559,694.20
896239100	TRMB US	TRIMBLE INC.	13,950.00	915,817.50
90384S303	ULTA US	ULTA BEAUTY INC	4,010.00	1,469,825.40
904311206	UA US	UNDER ARMOUR	56,870.00	338,376.50
922475108	VEEV US	VEEVA SYSTEMS INC	3,870.00	896,408.10
92345Y106	VRSK US	VERISK ANALYTICS INC	3,360.00	1,000,003.20
92537N108	VRT US	VERTIV HOLDINGS CO	6,580.00	475,076.00
946784105	WAY US	WAYSTAR HOLDING CORP	18,682.00	697,959.52



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97650W108	WTFC US	WINTRUST FINANCIAL	5,790.00	651,143.40
97717P104	WT US	WISDOMTREE INC	69,530.00	620,207.60
98980G102	ZS US	ZSCALER INC	4,040.00	801,616.80
G3730V105	FTAI US	FTAI AVIATION LTD	12,710.00	1,411,191.30
M2682V108	CYBR US	CYBERARK SOFTWARE LTD	1,620.00	547,560.00
Total:				64,795,417.22