

VICTORY RS PARTNERS FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ACI WORLDWIDE INC		2,369,224.00	0.78%
ALTRA INDUSTRIAL MOTION CORP		3,197,934.40	1.06%
APPLIED INDUSTRIAL TECHNOLOGIES INC		5,321,948.40	1.76%
ATKORE INC		1,993,492.20	0.66%
BANNER CORP		5,467,263.20	1.80%
BLACK HILLS CORP.		5,327,303.15	1.76%
BLOOMIN' BRANDS INC		2,304,447.60	0.76%
CALIFORNIA RESOURCES CORP		3,690,432.90	1.22%
CARTER'S, INC.		2,260,785.00	0.75%
COLUMBIA SPORTSWEAR COMPANY		2,037,171.00	0.67%
COMSTOCK RESOURCES INC		1,763,580.00	0.58%
CORPORATE OFFICE PROPERTIES TRUST		6,325,761.30	2.09%
FINNING INTERNATIONAL INC		2,340,456.99	0.77%
DINE BRANDS GLOBAL INC		2,644,731.60	0.87%
EASTERLY GOVERNMENT PROPERTIES INC		2,548,116.60	0.84%
EASTERN BANKSHARES INC		10,021,310.00	3.31%
ENCOMPASS HEALTH CORP		4,453,345.80	1.47%
ENSIGN GROUP INC/THE		7,718,655.00	2.55%
EQUITY COMMONWEALTH		6,426,898.80	2.12%
EURONET WORLDWIDE INC		3,087,220.00	1.02%
FEDERATED HERMES INC		10,628,870.40	3.51%
FIRST BANCORP/PUERTO RICO		9,195,012.00	3.04%
FLUOR CORP.		7,741,785.60	2.56%
FOUR CORNERS PROPERTY TRUST INC		8,618,897.00	2.84%
GLOBE LIFE INC		10,615,059.00	3.50%
GRAPHIC PACKAGING HOLDING CO		9,231,608.40	3.05%
H&E EQUIPMENT SERVICES INC		3,034,080.40	1.00%
HALOZYME THERAPEUTICS INC		3,276,284.40	1.08%
IAA INC		5,030,070.50	1.66%
ICF INTERNATIONAL INC		5,835,840.60	1.93%
KEMPER CORP		9,671,344.00	3.19%
KENNEDY-WILSON HOLDINGS INC		5,319,322.20	1.76%
MADISON SQ GARDEN SPORTS		5,873,646.80	1.94%
MCGRATH RENTCORP		2,713,709.60	0.90%
NCR CORP.		2,486,888.20	0.82%
NORTHERN OIL AND GAS INC		3,298,519.40	1.09%
OLIN CORP.		5,588,121.60	1.84%
ONE GAS INC		4,865,356.80	1.61%
PDC ENERGY INC		2,303,509.40	0.76%
PINNACLE FINANCIAL PARTNERS INC		4,066,354.00	1.34%
PLAINS GP HOLDINGS LP		4,584,054.70	1.51%

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PRIMERICA INC.		10,178,822.85	3.36%
LIGHT & WONDER, INC.		3,977,548.80	1.31%
SOUTHSTATE CORP		8,074,987.20	2.67%
SUMMIT MATERIALS INC - CLASS A		3,573,082.92	1.18%
SYNOVUS FINANCIAL CORP		6,085,997.50	2.01%
TAYLOR MORRISON HOME CORP		2,714,448.00	0.90%
UMB FINANCIAL CORP		4,549,299.88	1.50%
UNDER ARMOUR INC -CLASS C		3,220,486.00	1.06%
US FOODS HOLDING CORP		6,480,972.80	2.14%
VERINT SYSTEMS INC.		5,051,439.40	1.67%
VERRA MOBILITY CORP		4,763,470.40	1.57%
WELLDOK INC SERIES B PREFERRED STOCK		587,368.71	0.19%
WENDY'S CO/THE		3,255,984.90	1.07%
WORLD WRESTLING ENTERTAINMENT INC		3,257,712.42	1.08%
ZIMVIE INC-W/I		2,797,059.30	0.92%
CONSTELLIUM SE		3,044,230.80	1.00%
AXALTA COATING SYSTEMS LTD		3,828,076.20	1.26%
BANK OF NT BUTTERFIELD & SON LTD/THE		10,272,291.60	3.39%
TRITON INTERNATIONAL LTD/BER		1,912,813.50	0.63%
WHITE MOUNTAINS INSURANCE GROUP LIMITED		10,059,314.40	3.32%
			100.00%

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