

**VICTORY RS SELECT GROWTH FUND**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ACADIA HEALTHCARE CO INC		1,595,189.20	1.56%
ADVANCED DRAINAGE SYSTEMS INC		1,225,410.60	1.20%
ALTAIR ENGINEERING INC		1,393,180.80	1.36%
AMICUS THERAPEUTICS, INC.		2,278,635.20	2.23%
APELLIS PHARMACEUTICALS INC		2,708,403.00	2.65%
APPLIED INDUSTRIAL TECHNOLOGIES INC		2,143,484.00	2.09%
AXCELIS TECHNOLOGIES, INC.		2,308,124.70	2.25%
AXON ENTERPRISE INC		1,180,476.00	1.15%
AZEK CO INC/THE		1,074,386.30	1.05%
BELLRING BRANDS INC		2,073,756.00	2.03%
BUILDERS FIRSTSOURCE INC		845,920.00	0.83%
CHART INDUSTRIES INC		2,299,378.10	2.25%
CHURCHILL DOWNS INC		1,476,593.70	1.44%
CLEAN HARBORS INC		2,505,913.20	2.45%
DENBURY INC		1,213,678.20	1.19%
DIAMONDBACK ENERGY INC		1,284,700.80	1.25%
DIGITALOCEAN HOLDINGS INC		1,441,427.40	1.41%
DYNATRACE INC		3,292,021.20	3.21%
EURONET WORLDWIDE INC		2,062,190.90	2.01%
EVOLENT HEALTH INC		1,414,101.00	1.38%
EXACT SCIENCES CORP		3,723,135.00	3.64%
FLYWIRE CORP		1,711,856.00	1.67%
FAIR ISAAC CORP.		1,513,222.70	1.48%
FIVE BELOW		1,916,265.00	1.87%
FIVE9 INC		1,561,603.00	1.53%
FRESHPET INC		1,072,703.00	1.05%
GRAPHIC PACKAGING HOLDING CO		1,417,289.40	1.38%
GROCERY OUTLET HOLDING CORP		1,877,005.20	1.83%
HERC HOLDINGS INC		1,164,593.50	1.14%
HUBSPOT INC		1,830,389.60	1.79%
INSULET CORP		1,389,798.80	1.36%
KINSALE CAPITAL GROUP INC		1,186,214.00	1.16%
LPL FINANCIAL HOLDINGS INC		571,840.90	0.56%
LATTICE SEMICONDUCTOR		2,534,326.60	2.48%
LINCOLN ELECTRIC HOLDINGS INC		1,046,780.10	1.02%
LIVENT CORP		1,060,718.10	1.04%
MACOM TECHNOLOGY SOLUTIONS HOL		1,757,514.60	1.72%
MATADOR RESOURCES CO		1,722,374.40	1.68%
OKTA INC		927,209.50	0.91%
OLLIE'S BARGAIN OUTLET HOLDINGS INC		2,009,591.70	1.96%
PTC THERAPEUTICS INC		1,220,913.40	1.19%

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PAYLOCITY HOLDING CORP		1,821,311.10	1.78%
PAYONEER GLOBAL INC		1,638,382.20	1.60%
PENUMBRA INC		2,257,033.60	2.20%
RB GLOBAL INC		1,458,000.00	1.42%
RALPH LAUREN CORP.		2,838,366.00	2.77%
SAIA INC		1,006,685.40	0.98%
SAREPTA THERAPEUTICS INC		1,709,783.60	1.67%
SHIFT4 PAYMENTS INC CLASS A		2,414,200.50	2.36%
SHOCKWAVE MEDICAL INC		1,643,961.60	1.61%
SHOALS TECHNOLOGIES GROUP INC		1,375,128.00	1.34%
TENET HEALTHCARE CORP		2,218,418.80	2.17%
VALMONT INDUSTRIES, INC.		1,577,491.00	1.54%
WILLSCOT MOBILE MINI HOLD		2,673,372.60	2.61%
WINGSTOP INC		1,325,059.20	1.29%
WINTRUST FINANCIAL CORP.		533,030.80	0.52%
XYLEM INC.		1,047,028.14	1.02%
FABRINET		1,049,430.40	1.02%
GENPACT LTD		1,066,988.00	1.04%
TECNOGLASS INC		1,154,084.40	1.13%
GLOBANT SA		950,718.80	0.93%
CHECK POINT SOFTWARE TECHNOLOGIES		1,605,423.60	1.57%
			<b>100.00%</b>

**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](http://www.vcm.com/prospectus). Read it carefully before investing.**