

VICTORY RS SELECT GROWTH FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ACI WORLDWIDE INC		3,751,152.30	1.60%
ADVANCED DRAINAGE SYSTEMS INC		5,901,583.80	2.51%
BANDWIDTH INC		4,439,526.30	1.89%
BEYOND MEAT INC		2,088,750.00	0.89%
BLACK KNIGHT INC		4,780,530.15	2.03%
BOINGO WIRELESS, INC.		1,767,952.80	0.75%
BRIGHT HORIZONS FAMILY SOLUTIONS INC		3,937,252.40	1.67%
CASTLE BIOSCIENCES INC		3,808,748.00	1.62%
CHARLES RIVER LABORATORIES INTERNATIONAL, INC.		3,185,715.00	1.35%
CHEGG INC		5,054,866.80	2.15%
CHURCHILL DOWNS INC		2,616,029.70	1.11%
COUPA SOFTWARE INC		5,297,163.30	2.25%
DOLBY LABORATORIES INC		2,865,335.00	1.22%
DYNATRACE INC		5,549,810.20	2.36%
ENCOMPASS HEALTH CORP		2,832,959.40	1.20%
ENPHASE ENERGY INC		2,791,727.70	1.19%
ENTEGRIS INC		4,452,313.00	1.89%
EVOQUA WATER TECHNOLOGIES CORP		3,061,690.40	1.30%
FTI CONSULTING INC		2,947,173.60	1.25%
FAIR ISAAC CORP.		4,118,982.40	1.75%
FIVE9 INC		5,472,672.00	2.33%
FOCUS FINANCIAL PARTNERS INC		4,470,060.00	1.90%
FRESHPET INC		4,286,678.10	1.82%
GW PHARMACEUTICALS PLC		3,278,798.10	1.39%
GENERAC HOLDINGS INC		3,076,857.30	1.31%
GODADDY INC - CLASS A		2,797,654.65	1.19%
HALOZYME THERAPEUTICS INC		6,783,629.30	2.88%
HEALTHEQUITY INC		2,379,202.30	1.01%
HOSTESS BRANDS INC		1,947,559.20	0.83%
IAC/INTERACTIVE CORP		4,586,057.00	1.95%
LHC GROUP INC		4,419,990.40	1.88%
LATTICE SEMICONDUCTOR		3,512,103.00	1.49%
MKS INSTRUMENTS, INC.		4,174,987.50	1.78%
MSA SAFETY INC		3,066,976.70	1.30%
MASIMO CORP		2,681,116.20	1.14%
MERCURY SYSTEMS INC		5,460,600.60	2.32%
MONOLITHIC POWER SYSTEMS INC		2,887,723.55	1.23%
NEUROCRINE BIOSCIENCES INC		4,537,539.00	1.93%
NORDSON CORP.		2,787,176.50	1.19%
OCULAR THERAPEUTIX INC		3,847,716.00	1.64%
OLLIE'S BARGAIN OUTLET HOLDINGS INC		2,249,492.70	0.96%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
PLANET FITNESS INC		2,331,228.90	0.99%
POOL CORPORATION		3,900,075.00	1.66%
PROOFPOINT, INC.		2,683,184.70	1.14%
RINGCENTRAL INC CLASS A		7,636,245.50	3.25%
SITEONE LANDSCAPE SUPPLY INC		4,896,908.10	2.08%
SMILEDIRECTCLUB INC		1,386,472.80	0.59%
TANDEM DIABETES CARE INC		2,543,174.40	1.08%
TEMPUR SEALY INTERNATIONAL INC		4,820,850.00	2.05%
TREX INC		3,066,663.60	1.30%
VIAVI SOLUTIONS INC		2,995,449.25	1.27%
WENDY'S CO/THE		2,223,564.80	0.95%
WEST PHARMACEUTICAL SERVICES, INC.		4,098,362.46	1.74%
WESTERN ALLIANCE BANCORP		1,835,669.00	0.78%
ZENDESK INC		6,846,860.80	2.91%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	5,654,500.65	2.40%
HORIZON THERAPEUTICS PLC		5,966,114.00	2.54%
NOVOCURE LTD		6,724,334.40	2.86%
ROYALTY PHARMA PLC		6,517,010.50	2.77%
PENTAIR PLC		4,090,053.60	1.74%
WIX.COM LTD		1,002,339.60	0.43%
			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. (“VCS”), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCS, is the investment advisor to the Funds and receives a fee from the Funds for its services. **Shares of the Fund may be subject to sales charges and other fees. An investor should consider the Fund’s investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund’s prospectus. To obtain a prospectus, please call 1-800-539-FUND or visit www.vcm.com. Please read the prospectus carefully before investing.**