

VICTORY RS SMALL CAP GROWTH FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ACI WORLDWIDE INC		34,250,737.50	1.17%
ADVANCED DRAINAGE SYSTEMS INC		46,871,664.00	1.59%
ADVANCED ENERGY INDUSTRIES INC		38,203,270.90	1.30%
ALLOGENE THERAPEUTICS INC		13,617,989.60	0.46%
AMICUS THERAPEUTICS, INC.		37,401,066.55	1.27%
APELLIS PHARMACEUTICALS INC		42,365,180.00	1.44%
ARCUS BIOSCIENCES INC		15,402,068.00	0.52%
ARENA PHARMACEUTICALS INC		20,392,986.90	0.69%
ASCENDIS PHARMA A/S - ADR		21,237,765.20	0.72%
AVAYA HOLDINGS CORP		55,100,486.50	1.87%
AVIDITY BIOSCIENCES INC		10,765,867.20	0.37%
BJ'S WHOLESALE CLUB HOLDINGS INC		30,346,665.60	1.03%
BANDWIDTH INC		82,287,211.60	2.80%
BELLRING BRANDS INC-CLASS A		33,568,463.50	1.14%
BIOXCEL THERAPEUTICS INC		16,151,982.00	0.55%
BLUEBIRD BIO INC		17,336,947.63	0.59%
BLUEPRINT MEDICINES CORP		28,051,855.20	0.95%
BRINKER INTERNATIONAL, INC.		15,439,650.10	0.53%
BUILDERS FIRSTSOURCE INC		24,471,308.40	0.83%
CMC MATERIALS INC		27,209,792.00	0.93%
CANADA GOOSE HOLDINGS INC		13,622,156.60	0.46%
CELYAD -SPON ADR		3,243,481.80	0.11%
CHART INDUSTRIES INC		26,768,955.40	0.91%
CHURCHILL DOWNS INC		38,373,630.00	1.31%
COMPASS PATHWAYS LTD		12,382,112.40	0.42%
CONSTELLATION PHARMACEUTICALS INC		17,207,712.00	0.59%
CRYOPORT INC		16,967,079.60	0.58%
CYTOMX THERAPEUTICS INC		7,852,271.00	0.27%
ELF BEAUTY INC		42,851,212.80	1.46%
EVO PAYMENTS INC		13,485,552.80	0.46%
EARGO INC		8,829,540.00	0.30%
ENVESTNET INC		30,855,952.14	1.05%
EPIZYME INC		14,235,831.00	0.48%
EQUILLIUM INC		5,819,516.00	0.20%
ESCO TECHNOLOGIES, INC.		17,125,230.20	0.58%
EVERBRIDGE INC		51,634,866.60	1.76%
EVERQUOTE INC		16,996,117.50	0.58%
EVOQUA WATER TECHNOLOGIES CORP		36,557,630.20	1.24%
FTI CONSULTING INC		31,478,227.20	1.07%
FATE THERAPEUTICS INC		59,385,473.70	2.02%
FIVE9 INC		14,967,008.00	0.51%

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FIVE PRIME THERAPEUTICS INC		7,393,226.40	0.25%
FOX FACTORY HOLDING CORP		25,449,682.50	0.87%
FRESHPET INC		57,592,563.90	1.96%
GW PHARMACEUTICALS PLC		17,626,223.07	0.60%
GENERATION BIO CO		10,261,566.00	0.35%
GREEN DOT CORP		18,725,364.00	0.64%
HANGER INC		13,741,111.20	0.47%
HEALTH CATALYST INC		27,775,187.10	0.94%
HEALTHEQUITY INC		24,272,324.90	0.83%
HOSTESS BRANDS INC		27,500,068.80	0.94%
IRHYTHM TECHNOLOGIES INC		33,280,563.00	1.13%
INSPIRE MEDICAL SYSTEM INC		40,095,145.30	1.36%
INVITAE CORPORATION		23,561,607.40	0.80%
IOVANCE BIOTHERAPEUTICS INC		31,263,160.00	1.06%
ITRON INC		32,174,450.00	1.09%
KRONOS BIO INC		10,122,046.90	0.34%
KURA ONCOLOGY INC		25,477,739.40	0.87%
LHC GROUP INC		49,991,542.00	1.70%
LATTICE SEMICONDUCTOR		59,394,633.20	2.02%
LENDINGTREE INC		11,438,946.20	0.39%
LITHIA MOTORS INC		27,850,477.20	0.95%
LIVERAMP HOLDINGS INC		41,201,578.60	1.40%
MACOM TECHNOLOGY SOLUTIONS HOL		53,952,574.72	1.84%
MERCURY SYSTEMS INC		47,827,147.20	1.63%
MERITAGE CORPORATION		17,865,930.40	0.61%
MIRATI THERAPEUTICS INC		34,995,241.20	1.19%
NEVRO CORP		39,944,556.00	1.36%
OLLIE'S BARGAIN OUTLET HOLDINGS INC		16,426,775.30	0.56%
OPTHEA LTD-SPON ADR		8,566,689.60	0.29%
ORIC PHARMACEUTICALS INC		19,426,853.50	0.66%
PMV PHARMACEUTICALS INC		20,262,624.20	0.69%
PRA GROUP INC		38,540,398.20	1.31%
PLUG POWER INC		29,604,447.30	1.01%
Q2 HOLDINGS INC		27,212,807.10	0.93%
REPAY HOLDINGS CORP		26,130,025.00	0.89%
REPLIMUNE GROUP INC		18,592,784.00	0.63%
SAGE THERAPEUTICS INC		21,456,210.20	0.73%
SAIA INC		38,300,672.00	1.30%
SHIFT4 PAYMENTS INC CLASS A		27,391,312.00	0.93%
SILICON LABORATORIES INC		31,006,016.60	1.05%
SILK ROAD MEDICAL INC		27,172,091.20	0.92%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
SIMPSON MANUFACTURING CO INC.		38,090,220.00	1.30%
SITEONE LANDSCAPE SUPPLY INC		45,382,456.70	1.54%
SKYLINE CHAMPION CORP		14,330,789.20	0.49%
SMILEDIRECTCLUB INC		14,968,939.20	0.51%
SPRINGWORKS THERAPEUTICS INC		22,531,964.00	0.77%
SUNRUN INC		14,399,125.20	0.49%
TELOS CORP		23,518,367.80	0.80%
TURNING POINT THERAPEUTICS INC		1,863,086.50	0.06%
TWIST BIOSCIENCE CORP		39,182,542.80	1.33%
VARONIS SYSTEMS INC		83,336,389.60	2.84%
VIAVI SOLUTIONS INC		29,100,917.50	0.99%
VONAGE HOLDINGS CORP		23,226,628.75	0.79%
WNS HOLDINGS LTD		28,913,448.85	0.98%
WALKER & DUNLOP INC		49,234,380.80	1.68%
WATTS WATER TECHNOLOGIES INC. - A		23,478,364.00	0.80%
WINGSTOP INC		15,693,920.00	0.53%
YETI HOLDINGS INC		37,870,072.30	1.29%
CITIBANK DOLLARS ON DEPOSIT IN CUSTODY ACCOUNT	12/31/2099	54,814,318.12	1.86%
ARCO PLATFORM LTD		30,313,073.70	1.03%
MYOVANT SCIENCES LTD		25,116,799.40	0.85%
KORNIT DIGITAL LTD		21,433,982.40	0.73%
WIX.COM LTD		50,404,434.00	1.71%
			100.00%

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