



VICTORY FUND HOLDINGS

As of June 30, 2023

Victory Tax Exempt Money Market Fund

Weighted Average Maturity: 6 Days

Weighted Average Life: 6 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	MATURITY DATE	FINAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
APPLING COUNTY DEVELOPMENT AUTHORITY	Variable Rate Demand Note	038315EF0	10,800,000	7/1/2023	7/1/2023	3.96	10,800,000
BUILD NYC RESOURCE CORP.	Variable Rate Demand Note	12008EEN2	5,010,000	7/7/2023	7/7/2023	4.18	5,010,000
BURLINGTON KANSAS ENVIRONMENTAL IMPT REV	Variable Rate Demand Note	121822AZ3	4,200,000	7/7/2023	7/7/2023	3.95	4,200,000
CHATTANOOGA HEALTH EDUCATIONAL & HOUSING FACILITY BOARD	Variable Rate Demand Note	162410CB8	14,000,000	7/7/2023	7/7/2023	4.30	14,000,000
CITY OF BERNE	Variable Rate Demand Note	085423AT8	3,965,000	7/7/2023	7/7/2023	4.17	3,965,000
CITY OF BURLINGTON	Variable Rate Demand Note	121822AY6	8,250,000	7/7/2023	7/7/2023	3.95	8,250,000
CITY OF EVANSVILLE	Variable Rate Demand Note	299337BR5	995,000	7/7/2023	7/7/2023	4.16	995,000
CITY OF GEORGETOWN	Variable Rate Demand Note	372730CJ8	9,935,000	7/7/2023	7/7/2023	4.16	9,935,000
CITY OF HOUSTON TEXAS COMBINED UTILITY SYSTEM	Variable Rate Demand Note	44244CN94	20,350,000	7/7/2023	7/7/2023	3.79	20,350,000
CITY OF ROCHESTER	Variable Rate Demand Note	771594AX6	14,000,000	7/7/2023	7/7/2023	4.17	14,000,000
CITY OF ST. MARYS	Variable Rate Demand Note	792609AG4	8,600,000	7/7/2023	7/7/2023	3.90	8,600,000
COUNTY OF ESCAMBIA	Variable Rate Demand Note	296163BB3	6,400,000	7/1/2023	7/1/2023	3.82	6,400,000
COUNTY OF HAMILTON	Variable Rate Demand Note	407271FN0	1,000,000	7/7/2023	7/7/2023	4.16	1,000,000
COUNTY OF ST. LUCIE	Variable Rate Demand Note	792070BH6	3,400,000	7/1/2023	7/1/2023	3.85	3,400,000
EDMOND ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	281120AP0	4,120,000	7/7/2023	7/7/2023	4.05	4,120,000
GARFIELD COUNTY INDUSTRIAL AUTHORITY	Variable Rate Demand Note	365753AV4	20,900,000	7/7/2023	7/7/2023	4.30	20,900,000
GUILDERLAND INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	401758AB3	2,480,000	7/7/2023	7/7/2023	4.20	2,480,000
ILLINOIS EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	4520014D9	12,380,000	7/7/2023	7/7/2023	4.07	12,380,000
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45200B3K2	13,000,000	7/7/2023	7/7/2023	3.96	13,000,000
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	455057TF6	5,550,000	7/7/2023	7/7/2023	4.17	5,550,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246MDZ8	6,763,000	7/7/2023	7/7/2023	4.05	6,763,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246XAC8	13,600,000	7/7/2023	7/7/2023	4.05	13,600,000
JACKSON COUNTY IDA	Variable Rate Demand Note	46737TAQ2	20,000,000	7/7/2023	7/7/2023	4.00	20,000,000
KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY	Variable Rate Demand Note	49126PCJ7	8,200,000	7/7/2023	7/7/2023	4.15	8,200,000



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LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT	Variable Rate Demand Note	528908AZ9	1,245,000	7/7/2023	7/7/2023	4.78	1,245,000
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545910AL5	10,000,000	7/7/2023	7/7/2023	3.70	10,000,000
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545910AM3	10,000,000	7/7/2023	7/7/2023	3.70	10,000,000
METROPOLITAN GOVERNMENT NASHVILLE & DAVIDSON COUNTY HEALTH & EDUCATIONAL FACILITIES BOARD	Variable Rate Demand Note	592041SK4	4,465,000	7/7/2023	7/7/2023	4.16	4,465,000
METROPOLITAN TRANSPORTATION AUTHORITY	Variable Rate Demand Note	59261AM38	20,900,000	7/7/2023	7/7/2023	4.00	20,900,000
MISSISSIPPI BUSINESS FINANCE CORP.	Variable Rate Demand Note	60528BAM4	3,045,000	7/7/2023	7/7/2023	4.21	3,045,000
MOBILE COUNTY IDA	Variable Rate Demand Note	60733RAA6	15,000,000	7/7/2023	7/7/2023	4.14	15,000,000
NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY	Variable Rate Demand Note	64468KBZ8	19,990,000	7/7/2023	7/7/2023	4.05	19,990,000
NEW MEXICO HOSPITAL EQUIPMENT LOAN COUNCIL	Variable Rate Demand Note	647374AR8	5,000,000	7/7/2023	7/7/2023	4.16	5,000,000
NEW YORK CITY CAPITAL RESOURCES CORP.	Variable Rate Demand Note	649437AL4	7,500,000	7/7/2023	7/7/2023	4.23	7,500,000
NEW YORK STATE ENERGY RESEARCH & DEVELOPMENT AUTHORITY	Variable Rate Demand Note	64984EDH5	7,200,000	7/7/2023	7/7/2023	4.00	7,200,000
ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	682747GM6	4,315,000	7/7/2023	7/7/2023	4.24	4,315,000
PARISH OF ST. JAMES	Variable Rate Demand Note	790103AH8	22,650,000	7/7/2023	7/7/2023	4.40	22,650,000
PORT OF ARTHUR NAVIGATION DISTRICT INDUSTRIAL DEVELOPMENT CORP..	Variable Rate Demand Note	733508AF2	16,000,000	7/7/2023	7/7/2023	4.02	16,000,000
PORT OF PORT ARTHUR NAVIGATION DISTRICT	Variable Rate Demand Note	735220AU9	9,000,000	7/1/2023	7/1/2023	4.30	9,000,000
PORT OF PORT ARTHUR NAVIGATION DISTRICT	Variable Rate Demand Note	735220AW5	4,000,000	7/7/2023	7/7/2023	5.03	4,000,000



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PORT OF PORT ARTHUR NAVIGATION DISTRICT	Variable Rate Demand Note	735220AT2	7,000,000	7/1/2023	7/1/2023	4.30	7,000,000
RAMAPO HOUSING AUTHORITY	Variable Rate Demand Note	751434AA9	6,285,000	7/7/2023	7/7/2023	4.24	6,285,000
RHODE ISLAND COMMERCE CORP.	Variable Rate Demand Note	762236CN5	3,010,000	7/7/2023	7/7/2023	4.11	3,010,000
RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORP.	Variable Rate Demand Note	762243LT8	2,100,000	7/1/2023	7/1/2023	4.25	2,100,000
SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	837031ZW6	17,400,000	7/7/2023	7/7/2023	4.18	17,400,000
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	791097FF0	1,720,000	7/7/2023	7/7/2023	4.21	1,720,000
ST. TAMMANY CORP.	Variable Rate Demand Note	793509AL4	4,315,000	7/7/2023	7/7/2023	4.21	4,315,000
THE BURKE COUNTY DEVELOPMENT AUTHORITY	Variable Rate Demand Note	121342MW6	5,775,000	7/1/2023	7/1/2023	4.00	5,775,000
TOWN OF WILLIAMSPORT	Variable Rate Demand Note	970099AA5	7,450,000	7/7/2023	7/7/2023	4.24	7,450,000
VILLAGE OF CHANNAHON	Variable Rate Demand Note	159140AH5	4,540,000	7/7/2023	7/7/2023	4.00	4,540,000
WASHINGTON HIGHER EDUCATION FACILITIES AUTHORITY	Variable Rate Demand Note	939781SW1	6,915,000	7/7/2023	7/7/2023	4.00	6,915,000
WEST VIRGINIA HOSPITAL FINANCE AUTHORITY	Variable Rate Demand Note	956622P65	9,400,000	7/7/2023	7/7/2023	3.96	9,400,000

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