



# VICTORY FUND HOLDINGS

## Victory Money Market Fund

As of June 30, 2025

Weighted Average Maturity: 14 Days

Weighted Average Life: 20 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	WAM MATURITY DATE	WAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
AMEREN CORP.	Non-Financial Company Commercial Paper	02361KU28	35,000,000	7/2/2025	7/2/2025	4.62	34,995,528
AMEREN CORP.	Non-Financial Company Commercial Paper	02360RU73	20,000,000	7/7/2025	7/7/2025	4.60	19,984,733
AMERICAN HONDA FINANCE	Non-Financial Company Commercial Paper	02665JVJ6	20,000,000	8/18/2025	8/18/2025	4.78	19,874,133
AMERICAN HONDA FINANCE	Non-Financial Company Commercial Paper	02665JU99	20,000,000	7/9/2025	7/9/2025	4.70	19,979,333
AUTOZONE INC.	Non-Financial Company Commercial Paper	05333TU35	50,000,000	7/3/2025	7/3/2025	4.47	49,987,583
AVIATION CAPITAL GROUP LLC	Non-Financial Company Commercial Paper	05369BU15	60,000,000	7/1/2025	7/1/2025	4.63	60,000,000
BANK OF AMERICA CORP	Certificate of Deposit	06050FMF6	40,000,000	7/1/2025	7/16/2025	4.75	40,000,000
BANK OF AMERICA CORP	Certificate of Deposit	06053RBG7	20,000,000	7/1/2025	3/2/2026	4.66	20,000,000



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BANK OF AMERICA CORP	Certificate of Deposit	06053RBH5	20,000,000	7/1/2025	11/3/2025	4.60	20,000,000
BANK OF NOVA SCOTIA	Certificate of Deposit	06418NDC3	20,000,000	7/1/2025	10/3/2025	4.73	20,000,000
BARTON CAPITAL CORP	Asset Backed Commercial Paper	06945LV47	20,000,000	8/4/2025	8/4/2025	4.46	19,917,644
CAFCO LLC	Asset Backed Commercial Paper	1247P2X17	20,000,000	10/1/2025	10/1/2025	4.44	19,776,133
CAFCO LLC	Asset Backed Commercial Paper	1247P2XH2	20,000,000	10/17/2025	10/17/2025	4.45	19,737,200
CANADIAN NATURAL RESOURCE LIMITED	Non-Financial Company Commercial Paper	13638WUR1	65,000,000	7/25/2025	7/25/2025	4.89	64,788,967
CENTERPOINT ENERGY INC.	Non-Financial Company Commercial Paper	1518T2U10	75,000,000	7/1/2025	7/1/2025	4.49	75,000,000
CITIBANK NA	Certificate of Deposit	17330QGU5	30,000,000	7/1/2025	9/18/2025	4.74	30,000,000



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DAIRY FARMERS OF AMERICA	Non-Financial Company Commercial Paper	23385TU19	75,000,000	7/1/2025	7/1/2025	4.56	75,000,000
ENERGY TRANSFER EQUITY LP	Non-Financial Company Commercial Paper	29277EU10	80,000,000	7/1/2025	7/1/2025	4.55	80,000,000
EVERGY METRO INC	Non-Financial Company Commercial Paper	30036MU12	41,500,000	7/1/2025	7/1/2025	4.49	41,500,000
FIXED INCOME CLEARING CORPORATION ("FICC") - STATE STREET BANK AND TRUST CO.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	FIC125701	479,000,000	7/1/2025	7/1/2025	4.39	479,000,000
GENERAL MOTORS FINANCIAL CO.	Non-Financial Company Commercial Paper	37046TU10	75,000,000	7/1/2025	7/1/2025	4.50	75,000,000
HANNOVER FUNDING CO LLC	Asset Backed Commercial Paper	41068KU14	50,000,000	7/1/2025	7/1/2025	4.53	50,000,000
HANNOVER FUNDING CO LLC	Asset Backed Commercial Paper	41068KU22	20,000,000	7/2/2025	7/2/2025	4.58	19,997,483
HANNOVER FUNDING CO LLC	Asset Backed Commercial Paper	41068KU97	20,000,000	7/9/2025	7/9/2025	4.53	19,979,956



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INTERCONTINENTALEXCHANGE INC.	Financial Company Commercial Paper	45856WU15	34,000,000	7/1/2025	7/1/2025	4.52	34,000,000
JABIL CIRCUIT INC.	Non-Financial Company Commercial Paper	46652LU13	13,000,000	7/1/2025	7/1/2025	4.82	13,000,000
JOHNSON CONTROLS INC.	Non-Financial Company Commercial Paper	47837AU13	75,000,000	7/1/2025	7/1/2025	4.50	75,000,000
KANSAS CITY POWER AND LIGHT CO.	Non-Financial Company Commercial Paper	30035MU13	40,500,000	7/1/2025	7/1/2025	4.49	40,500,000
KINDER MORGAN ENERGY	Non-Financial Company Commercial Paper	49455LU16	56,000,000	7/1/2025	7/1/2025	4.55	56,000,000
LIBERTY STREET FUNDING CORP	Asset Backed Commercial Paper	53127TZ89	20,000,000	12/8/2025	12/8/2025	4.45	19,613,333
LIBERTY STREET FUNDING LLC	Asset Backed Commercial Paper	53127TXH1	20,000,000	10/17/2025	10/17/2025	4.48	19,736,000
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944QUQ1	20,000,000	7/24/2025	7/24/2025	4.45	19,943,906



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LMA AMERICAS LLC	Asset Backed Commercial Paper	53944QUF5	20,000,000	7/15/2025	7/15/2025	4.42	19,966,167
LOCKHEED MARTIN CORP	Non-Financial Company Commercial Paper	53983LU19	75,000,000	7/1/2025	7/1/2025	4.47	75,000,000
MANHATTAN ASSET FUNDING CO.	Asset Backed Commercial Paper	56274LZ23	20,000,000	12/2/2025	12/2/2025	4.45	19,627,833
MANHATTAN ASSET FUNDING CO.	Asset Backed Commercial Paper	56274LU28	20,000,000	7/2/2025	7/2/2025	4.41	19,997,567
NIEUW AMSTERDAM RECEIVABLES	Asset Backed Commercial Paper	65409RVD9	20,000,000	8/13/2025	8/13/2025	4.42	19,895,606
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67984VKV1	20,000,000	7/1/2025	7/30/2025	4.70	20,000,000
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67983TXF8	20,000,000	10/15/2025	10/15/2025	4.43	19,743,833
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67983TW85	20,000,000	9/8/2025	9/8/2025	4.42	19,833,250



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OVINTIV INC	Non-Financial Company Commercial Paper	69047JUM8	45,000,000	7/21/2025	7/21/2025	4.97	44,876,000
REPUBLIC SERVICES INC.	Non-Financial Company Commercial Paper	76076FU86	49,000,000	7/8/2025	7/8/2025	4.52	48,956,934
RIDGEFIELD FUNDING CO LLC	Asset Backed Commercial Paper	76582JYK4	20,000,000	11/19/2025	11/19/2025	4.50	19,655,333
ROYAL BANK OF CANADA NY	Certificate of Deposit	78015JUX3	20,000,000	7/1/2025	8/6/2025	4.74	20,000,000
SHEFFIELD RECEIVABLES	Asset Backed Commercial Paper	82124LV41	20,000,000	8/4/2025	8/4/2025	4.45	19,916,889
TORONTO DOMINION BANK NY	Certificate of Deposit	89115BVV9	20,000,000	7/1/2025	8/7/2025	4.70	20,000,000
VICTORY RECEIVABLES CORP	Asset Backed Commercial Paper	92646KUU4	20,000,000	7/28/2025	7/28/2025	4.42	19,934,300
VW CREDIT INC	Non-Financial Company Commercial Paper	91842JU80	40,000,000	7/8/2025	7/8/2025	4.73	39,963,367



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**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 1-800-235-8396 or visit [www.vcm.com/prospectus](http://www.vcm.com/prospectus). Please read the prospectus carefully before investing.**

Victory Funds are distributed by Victory Capital Services, Inc.