



VICTORY FUND HOLDINGS

As of December 31, 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 (\$)
BUILD NYC RESOURCE CORP.	Variable Rate Demand Note	12008EEN2	4,830,000	1/7/2024	1/7/2024	4.04	4,830,000
BURLINGTON KANSAS ENVIRONMENTAL IMPT REV	Variable Rate Demand Note	121822AZ3	4,200,000	1/7/2024	1/7/2024	4.86	4,200,000
CHATTANOOGA HEALTH EDUCATIONAL & HOUSING FACILITY BOARD	Variable Rate Demand Note	162410CB8	12,000,000	1/7/2024	1/7/2024	4.25	12,000,000
CITY OF BERNE	Variable Rate Demand Note	085423AT8	3,680,000	1/7/2024	1/7/2024	3.97	3,680,000
CITY OF BURLINGTON	Variable Rate Demand Note	121822AY6	8,250,000	1/7/2024	1/7/2024	4.86	8,250,000
CITY OF GEORGETOWN	Variable Rate Demand Note	372730CJ8	9,635,000	1/7/2024	1/7/2024	3.96	9,635,000
CITY OF HOUSTON TEXAS COMBINED UTILITY SYSTEM	Variable Rate Demand Note	44244CN94	20,350,000	1/7/2024	1/7/2024	3.91	20,350,000
CITY OF ROCHESTER	Variable Rate Demand Note	771594AX6	13,975,000	1/7/2024	1/7/2024	3.76	13,975,000
CITY OF ST. MARYS	Variable Rate Demand Note	792609AG4	8,600,000	1/7/2024	1/7/2024	3.80	8,600,000
COUNTY OF ESCAMBIA	Variable Rate Demand Note	296163BB3	2,900,000	1/1/2024	1/1/2024	4.04	2,900,000
COUNTY OF HAMILTON	Variable Rate Demand Note	407271FN0	450,000	1/7/2024	1/7/2024	3.96	450,000
COUNTY OF ST. LUCIE	Variable Rate Demand Note	792070BH6	3,400,000	1/1/2024	1/1/2024	4.20	3,400,000
DEVELOPMENT AUTHORITY OF APPLING COUNTY	Variable Rate Demand Note	038315EF0	10,800,000	1/1/2024	1/1/2024	4.50	10,800,000
EDMOND ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	281120AP0	4,120,000	1/7/2024	1/7/2024	3.91	4,120,000
GARFIELD COUNTY INDUSTRIAL AUTHORITY	Variable Rate Demand Note	365753AV4	20,900,000	1/7/2024	1/7/2024	4.05	20,900,000
GUILDERLAND INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	401758AB3	2,270,000	1/7/2024	1/7/2024	4.15	2,270,000
ILLINOIS EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	4520014D9	11,380,000	1/7/2024	1/7/2024	3.82	11,380,000
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45200B3K2	15,000,000	1/7/2024	1/7/2024	3.83	15,000,000
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	455057TF6	4,860,000	1/7/2024	1/7/2024	3.97	4,860,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246WAD8	5,000,000	1/7/2024	1/7/2024	4.88	5,000,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246MDZ8	6,763,000	1/7/2024	1/7/2024	3.90	6,763,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246XAC8	13,600,000	1/7/2024	1/7/2024	3.90	13,600,000
JACKSON COUNTY IDA	Variable Rate Demand Note	46737TAQ2	20,000,000	1/7/2024	1/7/2024	3.85	20,000,000



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KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY	Variable Rate Demand Note	49126PCJ7	8,200,000	1/7/2024	1/7/2024	4.60	8,200,000
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT	Variable Rate Demand Note	528908AZ9	1,080,000	1/7/2024	1/7/2024	4.53	1,080,000
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545910AL5	10,000,000	1/7/2024	1/7/2024	3.99	10,000,000
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545910AM3	10,000,000	1/7/2024	1/7/2024	3.90	10,000,000
LOUISVILLE/JEFFERSON COUNTY METROLOLITON GOVERNMENT	Variable Rate Demand Note	54659LAW4	10,105,000	1/7/2024	1/7/2024	4.50	10,105,000
METROPOLITAN GOVERNMENT NASHVILLE & DAVIDSON COUNTY HEALTH & EDUCATIONAL FACILITIES BOARD	Variable Rate Demand Note	592041SK4	2,290,000	1/7/2024	1/7/2024	3.96	2,290,000
METROPOLITAN TRANSPORTATION AUTHORITY	Variable Rate Demand Note	59261AM38	19,600,000	1/7/2024	1/7/2024	3.80	19,600,000
MISSISSIPPI BUSINESS FINANCE CORP.	Variable Rate Demand Note	60528BAM4	2,920,000	1/7/2024	1/7/2024	4.15	2,920,000
MOBILE COUNTY IDA	Variable Rate Demand Note	60733RAA6	15,000,000	1/7/2024	1/7/2024	4.08	15,000,000
NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY	Variable Rate Demand Note	64468KBZ8	19,990,000	1/7/2024	1/7/2024	3.90	19,990,000
NEW MEXICO HOSPITAL EQUIPMENT LOAN COUNCIL	Variable Rate Demand Note	647374AR8	5,000,000	1/7/2024	1/7/2024	4.03	5,000,000
NEW YORK CITY CAPITAL RESOURCES CORP.	Variable Rate Demand Note	649437AL4	7,500,000	1/7/2024	1/7/2024	4.09	7,500,000
NEW YORK STATE ENERGY RESEARCH & DEVELOPMENT AUTHORITY	Variable Rate Demand Note	64984EDH5	7,200,000	1/7/2024	1/7/2024	3.80	7,200,000
ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	682747GM6	3,820,000	1/7/2024	1/7/2024	4.03	3,820,000
PARISH OF ST. JAMES	Variable Rate Demand Note	790103AH8	21,000,000	1/7/2024	1/7/2024	4.20	21,000,000
PORT OF ARTHUR NAVIGATION DISTRICT INDUSTRIAL DEVELOPMENT CORP.	Variable Rate Demand Note	733508AF2	16,000,000	1/7/2024	1/7/2024	3.73	16,000,000



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PORT OF PORT ARTHUR NAVIGATION DISTRICT	Variable Rate Demand Note	735220AU9	9,000,000	1/1/2024	1/1/2024	4.65	9,000,000
PORT OF PORT ARTHUR NAVIGATION DISTRICT	Variable Rate Demand Note	735220AW5	4,000,000	1/7/2024	1/7/2024	4.88	4,000,000
PORT OF PORT ARTHUR NAVIGATION DISTRICT	Variable Rate Demand Note	735220AT2	7,000,000	1/1/2024	1/1/2024	4.65	7,000,000
RAMAPO HOUSING AUTHORITY	Variable Rate Demand Note	751434AA9	6,285,000	1/7/2024	1/7/2024	4.03	6,285,000
RHODE ISLAND COMMERCE CORP.	Variable Rate Demand Note	762236CN5	3,010,000	1/7/2024	1/7/2024	3.84	3,010,000
RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORP.	Variable Rate Demand Note	762243LT8	2,475,000	1/1/2024	1/1/2024	4.35	2,475,000
SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	837031ZW6	17,400,000	1/7/2024	1/7/2024	3.90	17,400,000
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	791097FF0	1,640,000	1/7/2024	1/7/2024	4.02	1,640,000
ST. TAMMANY CORP.	Variable Rate Demand Note	793509AL4	4,140,000	1/7/2024	1/7/2024	4.15	4,140,000
THE BURKE COUNTY DEVELOPMENT AUTHORITY	Variable Rate Demand Note	121342MW6	8,825,000	1/1/2024	1/1/2024	4.35	8,825,000
TOWN OF WILLIAMSPORT	Variable Rate Demand Note	970099AA5	7,075,000	1/7/2024	1/7/2024	4.03	7,075,000
VILLAGE OF CHANNAHON	Variable Rate Demand Note	159140AH5	4,510,000	1/7/2024	1/7/2024	3.80	4,510,000
WEST VIRGINIA HOSPITAL FINANCE AUTHORITY	Variable Rate Demand Note	956622P65	11,260,000	1/7/2024	1/7/2024	3.83	11,260,000

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