

VICTORY VIF HIGH YIELD

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AMC NETWORKS INC	1/15/2029	125,907.47	0.61%
GLOBAL MEDICAL RESPONSE INC	3/14/2025	108,242.08	0.53%
GLOBAL MEDICAL RESPONSE INC	10/2/2025	232,657.50	1.13%
AMERICAN AIRLINES INC/AADVAN	4/20/2029	147,554.96	0.72%
ACADEMY LTD	11/15/2027	197,041.68	0.96%
ALLEGHENY TECHNOLOGIES INC	10/1/2031	231,690.39	1.13%
AMERICAN AIRLINES INC	2/15/2028	126,871.36	0.62%
AMERICAN AIRLINES INC	5/15/2029	105,605.66	0.51%
AMNEAL PHARMACEUTICALS LLC	3/23/2025	249,297.50	1.21%
ANTERO RESOURCES CORP	2/1/2029	51,392.44	0.25%
ARDAGH PKG FIN	8/15/2027	119,998.10	0.58%
ARSENAL AIC PARENT LLC	10/1/2030	131,214.71	0.64%
AVIS BUDGET CAR / FINANCE	3/1/2029	349,609.08	1.70%
B&G FOODS INC	9/15/2027	233,768.65	1.14%
BAUSCH HEALTH COS INC	2/1/2027	155,948.73	0.76%
BOMBARDIER INC	4/15/2027	148,227.12	0.72%
CHS/COMMUNITY HEALTH SYSTEMS INC	4/1/2030	144,004.59	0.70%
CHS/COMMUNITY HEALTH SYSTEMS INC	5/15/2030	20,393.70	0.10%
CSC HOLDINGS LLC	2/1/2029	170,000.00	0.83%
CSC HOLDINGS LLC	1/31/2029	100,026.94	0.49%
CVR PARTNERS LP / CVR NITROGEN FINANCE CORP	6/15/2028	288,450.06	1.40%
CAESARS ENTERTAINMENT INC	2/15/2032	252,451.36	1.23%
CALLON PETROLEUM CO	6/15/2030	397,040.07	1.93%
CARNIVAL CORP	5/1/2029	271,539.70	1.32%
CARNIVAL HLDGS BM LTD	5/1/2028	163,667.29	0.80%
CENTRAL PARENT LLC CDK GLOBAL II LLC	6/15/2029	258,957.22	1.26%
CHARIOT BUYER LLC	11/3/2028	195,584.48	0.95%
CHART INDUSTRIES INC	1/1/2030	103,863.35	0.50%
CINEMARK USA INC	7/15/2028	236,709.95	1.15%
CITGO PETROLEUM CORP	6/15/2025	249,741.04	1.21%
CITGO PETROLEUM CORP	1/15/2029	523,905.68	2.55%
CLEAR CHANNEL OUTDOOR HOLDINGS INC	4/1/2030	198,794.68	0.97%
CLOUD SOFTWARE GROUP INC	9/30/2029	191,899.86	0.93%
PERMIAN RESOURC OPTG LLC	7/1/2029	344,189.80	1.67%
COMPASS GROUP DIVERSIFIE	4/15/2029	94,982.72	0.46%
COMSTOCK RESOURCES INC	3/1/2029	357,606.18	1.74%
CUMULUS MEDIA NEW HLDGS	7/1/2026	112,119.89	0.54%
DELEK LOG PART/FINANCE	3/15/2029	127,659.44	0.62%
DIAMOND FOREIGN ASSET CO / DIAMOND FINANCE LLC	10/1/2030	263,418.37	1.28%
COLT MERGER SUB INC	7/1/2027	409,645.05	1.99%
FEDERAL HOME LOAN BANK	4/1/2024	499,926.00	2.43%

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FERTITTA ENTERTAINMENT LLC	1/27/2029	248,572.51	1.21%
FRONTIER COMMUNICATIONS HOLDINGS LLC	10/15/2027	120,989.70	0.59%
GTCR W-2 MERGER SUB LLC	1/15/2031	104,713.66	0.51%
GRAY ESCROW INC	5/15/2027	232,761.45	1.13%
GRAY ESCROW II INC	11/15/2031	82,052.46	0.40%
HANESBRANDS INC	5/15/2026	243,640.97	1.18%
HANESBRANDS INC	2/15/2031	256,794.30	1.25%
HERTZ CORP/THE	12/1/2029	289,971.99	1.41%
HILTON GRAND VACATIONS	1/15/2032	250,740.78	1.22%
INEOS FINANCE PLC	5/15/2028	73,667.33	0.36%
ITT HOLDINGS LLC	8/1/2029	228,281.01	1.11%
INTELSAT JACKSON HLDG	3/15/2030	349,360.89	1.70%
JO-ANN STORES LLC	6/30/2028	898.44	0.00%
KNIGHT HEALTH HOLDINGS LLC	12/23/2028	209,068.30	1.02%
LIFEPOINT HEALTH INC	1/15/2029	82,180.71	0.40%
LIFEPOINT HEALTH INC	10/15/2030	160,343.45	0.78%
LIFESCAN GLOBAL CORP	12/31/2026	189,979.93	0.92%
MAGIC MERGERCO INC	5/1/2029	93,743.09	0.46%
MCGRAW HILL EDUCATION	8/1/2029	117,677.79	0.57%
MICHAELS COS INC/THE	4/15/2028	261,787.50	1.27%
MIDAS OPCO HOLDINGS LLC	8/15/2029	227,249.95	1.10%
MILEAGE PLUS HLDINGS LLC	6/20/2027	163,669.74	0.80%
NEPTUNE BIDCO US INC	4/15/2029	236,531.82	1.15%
NESCO HOLDINGS II INC	4/15/2029	94,674.22	0.46%
NEW FORTRESS ENERGY INC	9/30/2026	240,775.59	1.17%
NORTHRIVER MIDSTREAM FIN	2/15/2026	99,000.31	0.48%
NOVA CHEMICALS CORP	2/15/2030	206,666.64	1.00%
ORGANON FINANCE 1 LLC	4/30/2031	132,841.97	0.65%
PETCO ANIMAL SUPPLIES INC	2/25/2028	157,278.36	0.76%
PETSMART INC / PETSMART FINANCE CORP	2/15/2028	116,727.15	0.57%
PETSMART INC / PETSMART FINANCE CORP	2/15/2029	73,035.03	0.35%
PIKE CORP	9/1/2028	382,521.26	1.86%
PREMIER ENTERTAINMENT SUB LLC	9/1/2031	183,212.20	0.89%
RADIOLOGY PARTNERS INC	7/9/2025	189,187.46	0.92%
RADIOLOGY PARTNERS INC	2/15/2030	255,109.79	1.24%
ROYAL CARIBBEAN CRUISES	1/15/2030	259,508.13	1.26%
SPDR BLACKSTONE SENIOR LOAN ETF		210,550.00	1.02%
SCIENTIFIC GAMES HOLDINGS LP	3/1/2030	241,756.64	1.17%
SCIENTIFIC GAMES INTERNA	5/15/2028	478,996.08	2.33%
SEADRILL FINANCE INC	8/1/2030	262,383.49	1.28%
SINCLAIR TELEVISION GROU	3/1/2030	180,124.80	0.88%

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TALOS PRODUCTION INC	2/1/2029	106,275.31	0.52%
TALOS PRODUCTION INC	2/1/2031	53,222.05	0.26%
TECHNIPFMC PLC	2/1/2026	199,331.98	0.97%
TELESAT CANADA / TELESAT LLC	12/6/2026	238,641.05	1.16%
TENNESSEE MERGER SUB INC	2/1/2025	184,484.41	0.90%
PICARD MIDCO INC	3/31/2029	237,398.14	1.15%
TRANSOCEAN INC	4/15/2031	92,925.66	0.45%
TRANSOCEAN INC	2/1/2027	223,415.72	1.09%
UNIVISION COMMUNICATIONS INC	6/30/2030	247,378.07	1.20%
VIKING OCEAN CRUISES SHIP VII LTD	2/15/2029	486,415.19	2.36%
VISTAJET MALTA/XO MGMT	2/1/2030	73,784.59	0.36%
WABASH NATIONAL CORP	10/15/2028	91,692.64	0.45%
WESCO DISTRIBUTION INC	6/15/2028	127,627.87	0.62%
WYNN RESORTS FINANCE LLC	2/15/2031	362,316.04	1.76%
BALLY'S CORP	10/2/2028	234,452.50	1.14%
HUNTER DOUGLAS INC	2/26/2029	98,672.00	0.48%
WESTJET LOYALTY LP	2/1/2031	199,834.00	0.97%
COTIVITI INC	2/24/2031	75,093.75	0.36%
MEN'S WEARHOUSE LLC/THE	2/21/2029	99,000.00	0.48%
CENGAGE LEARNING INC	3/18/2031	109,759.10	0.53%
AIR CANADA	3/21/2031	150,094.50	0.73%
WESTJET AIRLINES LTD	12/11/2026	11,897.83	0.06%
COVIS FINCO SARL	2/18/2027	67,819.17	0.33%
CARNIVAL CORP	8/8/2027	124,453.36	0.60%
			100.00%

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