

VICTORY TOTAL RETURN BOND FUND

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
AFLAC INC	1/15/2049	32,050.45	0.06%
AT&T INC	11/15/2046	94,518.08	0.19%
APTIV PLC / APTIV CORP	3/1/2032	160,863.53	0.32%
ABBVIE INC	5/14/2046	127,575.64	0.26%
ACUITY BRANDS LIGHTING	12/15/2030	88,678.59	0.18%
AERCAP IRELAND CAP/ GLOBA	7/15/2025	151,540.13	0.30%
AIR LEASE CORP	8/18/2024	143,203.88	0.29%
ALTRIA GROUP INC	2/14/2026	103,442.80	0.21%
AMEREN ILLINOIS CO	11/15/2030	182,351.10	0.37%
AMGEN INC	3/2/2028	140,969.46	0.28%
ANGLO AMERICAN CAPITAL	9/10/2050	149,677.02	0.30%
ANHEUSER-BUSCH INBEV WORLDWIDE INC	4/15/2038	162,708.00	0.33%
ANTHEM INC	1/15/2025	144,378.16	0.29%
APPLE INC	2/23/2046	112,412.43	0.23%
ASHTeAD CAPITAL INC	11/1/2029	233,373.08	0.47%
AVERY DENNISON CORP	2/15/2032	122,628.08	0.25%
BAT CAPITAL CORP	4/2/2050	85,772.55	0.17%
BPCE SA	1/18/2035	101,339.02	0.20%
BANCO SANTANDER SA	8/8/2033	209,145.02	0.42%
BANK OF AMERICA CORP	10/20/2032	331,436.00	0.66%
BANK OF NEW YORK MELLON CORP/THE	12/31/2199	147,010.69	0.29%
BANK	3/15/2063	241,089.23	0.48%
BARCLAYS PLC	11/24/2027	183,946.80	0.37%
BAXTER INTERNATIONAL INC	8/15/2046	79,045.51	0.16%
BIMBO BAKERIES USA INC	1/9/2036	99,507.56	0.20%
BOEING CO/THE	5/1/2050	94,639.00	0.19%
BRISTOL-MYERS SQUIBB CO	11/15/2033	160,325.46	0.32%
BROADCOM INC	4/15/2030	165,685.17	0.33%
CCG RECEIVABLES TRUST	4/14/2032	51,210.91	0.10%
CFCRE COMMERCIAL MORTGAGE TRUST 2016-C3	1/10/2048	0.01	0.00%
CFCRE COMMERCIAL MORTGAGE TRUST 2016-C4	5/10/2058	155,842.80	0.31%
CSAIL 2015-C3 COMMERCIAL MORTGAGE TRUST	8/15/2048	338,031.02	0.68%
CSX CORP	9/15/2049	66,355.32	0.13%
CVS HEALTH CORP	9/15/2031	122,499.54	0.25%
CAMPBELL SOUP CO	3/21/2029	57,285.42	0.11%
CANADIAN IMPERIAL BANK OF COMMERCE	10/3/2033	157,928.90	0.32%
CANADIAN NATL RAILWAY	8/2/2046	63,801.66	0.13%
CANADIAN PACIFIC RAILWAY CO	12/2/2051	63,287.72	0.13%
CAPITAL ONE FINANCIAL CO	7/29/2032	111,511.73	0.22%
SABRA HEALTH CARE LP	8/15/2026	143,799.23	0.29%
CENTENE CORP	12/15/2027	160,205.12	0.32%

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CHARTER COMMUNICATIONS OPERATING LLC	1/15/2029	127,636.97	0.26%
CHASE AUTO OWNER TRUST 2024-1	10/25/2029	100,301.25	0.20%
CINCINNATI FINANCIAL CORP.	11/1/2034	137,928.04	0.28%
CITIGROUP INC	9/29/2027	56,434.58	0.11%
CITIBANK CREDIT CARD ISSUANCE TRUST	10/13/2030	96,638.48	0.19%
CITIGROUP COMMERCIAL MORTGAGE TRUST	1/15/2053	220,572.41	0.44%
CITIZENS FINANCIAL GROUP INC	2/6/2030	126,667.62	0.25%
COMCAST CORP	2/1/2050	183,391.11	0.37%
CONCENTRIX CORP	8/2/2033	99,291.80	0.20%
CONS EDISON CO OF NY	8/15/2037	134,807.61	0.27%
CONTINENTAL RESOURCES INC/OK	11/15/2026	92,120.80	0.18%
CREDIT AGRICOLE SA	1/10/2035	152,722.50	0.31%
CREDIT SUISEE GROUP AG	1/9/2028	241,168.23	0.48%
CREDIT SUISSE FIRST BOSTON MORTGAGE	10/25/2032	58,488.39	0.12%
CUMMINS INC	2/20/2029	100,611.39	0.20%
DEUTSCHE BANK AG/NEW YORK NY	1/7/2033	82,442.33	0.17%
DRIVE AUTO RECEIVABLES TRUST	6/15/2027	0.02	0.00%
DUKE ENERGY CORP	8/15/2032	94,923.27	0.19%
EOG RESOURCES INC	4/15/2050	128,286.63	0.26%
IBERDROLA INTERNATIONAL	9/15/2033	53,158.16	0.11%
ENERGY TRANSFER OPERATING LP	5/15/2030	92,251.91	0.18%
ENT AUTO RECEIVABLES TRUST 2023-1	11/15/2029	51,009.39	0.10%
ENTERPRISE FLEET FINANCING 2023-3 LLC	6/20/2030	51,870.44	0.10%
CITIGROUP COMMERCIAL MORTGAGE TRUST 2015-GC33	9/10/2058	447,345.30	0.90%
CITIGROUP COMMERCIAL MORTGAGE TRUST 2016-P4	7/10/2049	229,138.44	0.46%
ESSENTIAL PROPER	7/15/2031	106,079.48	0.21%
ESTEE LAUDER COS INC	3/15/2047	88,226.06	0.18%
FEDERAL HOME LOAN MORTGAGE CORP	4/1/2025	1,063.81	0.00%
FEDERAL HOME LOAN MORTGAGE CORP.	10/1/2038	177,519.55	0.36%
FEDERAL HOME LOAN MORTGAGE CORPORATION	3/1/2052	1,499,814.10	3.01%
FEDERAL HOME LOAN MORTGAGE CORP.	10/1/2052	0.07	0.00%
FEDERAL HOME LOAN MORTGAGE CORPORATION	3/1/2051	0.04	0.00%
FEDERAL HOME LOAN MORTGAGE CORP.	7/1/2050	0.13	0.00%
FEDERAL HOME LOAN MORTGAGE CORPORATION	3/1/2051	387,581.58	0.78%
FEDERAL HOME LOAN MORTGAGE CORPORATION	6/1/2052	0.06	0.00%
FEDERAL HOME LOAN MORTGAGE CORP.	6/1/2052	1,472,434.58	2.95%
FEDERAL HOME LOAN MORTGAGE CORPORATION	8/1/2052	0.06	0.00%
FANNIE MAE	9/25/2042	104,196.94	0.21%
FEDERAL HOME LOAN MORTGAGE CORP.	4/15/2037	109,055.42	0.22%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	8/1/2046	0.16	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	9/1/2046	0.19	0.00%

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FEDERAL NATIONAL MORTGAGE ASSOCIATION	3/1/2047	9,972.62	0.02%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2/1/2047	0.22	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3/25/2035	152,560.06	0.31%
FANNIE MAE	5/25/2040	154,179.75	0.31%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	11/1/2047	0.19	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/1/2048	36,963.92	0.07%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	5/1/2048	0.15	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/1/2050	0.07	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	7/1/2051	1,466,570.13	2.94%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4/1/2052	0.04	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	5/1/2052	0.07	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3/1/2051	0.11	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3/1/2051	0.11	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	3/1/2052	0.01	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2/1/2037	50,942.25	0.10%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	12/1/2051	0.06	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	2/1/2052	0.05	0.00%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	10/1/2052	0.02	0.00%
FERGUSON FINANCE PLC	4/20/2032	190,820.44	0.38%
FISERV INC	3/2/2033	101,974.54	0.20%
FORD CREDIT AUTO OWNER TRUST/FORD CREDIT	8/15/2031	96,881.77	0.19%
FORD MOTOR CREDIT CO LLC	11/1/2024	286,799.98	0.57%
FOURSIGHT CAPITAL AUTOMOBILE RECEIVABLES TRUST 20	12/15/2027	537,472.44	1.08%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7/20/2053	80,295.36	0.16%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4/20/2053	191,459.92	0.38%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	9/20/2053	200,891.48	0.40%
GS MORTGAGE SECURITIES TRUST 2016-GS2	5/10/2049	154,302.94	0.31%
GENERAL MOTORS FINANCIAL CO INC	4/6/2030	101,865.49	0.20%
GENUINE PARTS CO	11/1/2033	53,030.26	0.11%
HCA INC	6/15/2029	182,640.73	0.37%
HSBC HOLDINGS PLC	11/22/2032	116,965.46	0.23%
HANNOVER FUNDING CO LLC	4/1/2024	499,695.80	1.00%
HONEYWELL INTERNATIONAL INC	6/1/2050	56,874.92	0.11%
HPEFS EQUIPMENT TRUST 2023-2	1/21/2031	202,645.50	0.41%
HUNTINGTON NATIONAL BANK/THE	1/10/2030	251,530.83	0.50%
JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES	8/15/2049	353,946.87	0.71%
JPMORGAN CHASE & CO	7/15/2041	143,420.48	0.29%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015	10/15/2048	441,541.79	0.88%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015	8/15/2048	133,615.65	0.27%
JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2016	3/15/2049	403,322.21	0.81%
JPMORGAN CHASE & CO	9/14/2033	208,038.82	0.42%

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JPMORGAN CHASE BANK NA - CACLN	12/26/2028	26,366.69	0.05%
KEURIG DR PEPPER INC	4/15/2052	85,797.83	0.17%
KEYCORP	6/1/2033	137,408.80	0.28%
LAD AUTO RECEIVABLES TRUST 2023-4	10/16/2028	51,041.34	0.10%
MPLX LP	3/15/2028	144,481.50	0.29%
WARNERMEDIA HOLDINGS INC	3/15/2029	93,658.84	0.19%
MARRIOTT INTERNATIONAL	4/15/2024	325,713.95	0.65%
MARTIN MARIETTA	7/15/2031	41,970.81	0.08%
MASTER CREDIT CARD TRUST II	10/21/2032	131,651.38	0.26%
MERITAGE HOMES CORP	6/1/2025	40,985.88	0.08%
MIZUHO FINANCIAL GROUP INC	9/13/2031	163,692.19	0.33%
MORGAN STANLEY	10/20/2032	247,892.19	0.50%
MURPHY OIL USA INC	2/15/2031	175,560.67	0.35%
NVR INC	5/15/2030	148,331.45	0.30%
NEW YORK LIFE GLOBAL FUNDING	1/9/2034	98,853.79	0.20%
NEWMONT CORP	7/15/2032	86,942.23	0.17%
NORFOLK SOUTHERN CORP	5/15/2031	84,475.47	0.17%
NORFOLK SOUTHERN CORP	8/25/2051	81,016.98	0.16%
NORTHROP GRUMMAN CORP	5/1/2050	113,544.82	0.23%
NORTHWESTERN MUTUAL GLOBAL FUNDING	1/10/2029	247,172.63	0.50%
O'REILLY AUTOMOTIVE INC	6/15/2032	96,774.72	0.19%
OGLETHORPE POWER CORP	12/1/2042	39,582.00	0.08%
OLD REPUBLIC INTL CORP	6/11/2051	75,481.49	0.15%
ORACLE CORP	4/1/2030	133,524.81	0.27%
ORACLE CORP	4/1/2050	72,255.00	0.14%
OTIS WORLDWIDE CORP	2/15/2040	57,680.27	0.12%
PNC FINANCIAL SERVICES	6/6/2033	93,270.96	0.19%
PACKAGING CORP OF AMERICA	10/1/2051	102,128.18	0.20%
PENTAIR FINANCE SARL	7/15/2032	103,117.76	0.21%
PFIZER INVESTMENT ENTERPRISES PTE LTD	5/19/2033	147,759.00	0.30%
PHYSICIANS REALTY LP	11/1/2031	105,394.60	0.21%
PIONEER NATURAL RESOURCE	8/15/2030	211,070.06	0.42%
PUB SVC ELEC & GAS	5/1/2042	133,682.82	0.27%
REALTY INCOME CORP	10/13/2032	207,378.54	0.42%
REALTY INCOME CORP	1/15/2027	94,555.50	0.19%
REGENCY CENTERS LP	3/15/2049	97,874.70	0.20%
REGENERON PHARMACEUTICALS INC	9/15/2050	91,994.51	0.18%
REGIONS FINANCIAL CORP	8/12/2028	86,207.12	0.17%
RGA GLOBAL FUNDING	1/11/2031	100,331.14	0.20%
RIO TINTO FINANCE USA LTD	11/2/2040	74,779.11	0.15%
ROSS STORES INC	9/15/2024	158,156.96	0.32%

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SCF EQUIPMENT LEASING 2023-1 LLC	5/20/2032	44,662.56	0.09%
SCF EQUIPMENT TRUST LLC	6/21/2027	218,501.39	0.44%
SFS AUTO RECEIVABLES SECURITIZATION TRUST 2024-1	1/21/2031	42,213.98	0.08%
SBNA AUTO RECEIVABLES TRUST 2024-A	4/16/2029	50,027.35	0.10%
SBNA AUTO RECEIVABLES TRUST 2024-A	9/17/2029	49,995.24	0.10%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2021-4	2/16/2027	0.01	0.00%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2022-2	9/15/2027	270,760.85	0.54%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2021-3	9/15/2027	0.02	0.00%
SANTANDER DRIVE AUTO RECEIVABLES TRUST 2023-1	2/15/2028	193,670.00	0.39%
SIMON PROPERTY GROUP LP	1/15/2034	64,182.89	0.13%
SMITH & NEPHEW PLC	3/20/2034	63,729.59	0.13%
JM SMUCKER CO	11/15/2033	106,771.81	0.21%
SNAP-ON INC	3/1/2048	97,187.68	0.19%
SODEXO INC	4/16/2031	169,308.11	0.34%
SOUTHERN CO/THE	3/15/2034	103,205.04	0.21%
STATE STREET CORP	5/18/2034	99,424.35	0.20%
SUNTORY HOLDINGS LTD	10/16/2024	196,111.94	0.39%
T-MOBILE USA INC	4/15/2030	234,345.55	0.47%
TSMC ARIZONA CORP	10/25/2031	171,054.63	0.34%
TAPESTRY INC	11/27/2033	108,564.67	0.22%
TESLA AUTO LEASE TRUST 2023-A	7/20/2027	100,999.50	0.20%
TESLA AUTO LEASE TRUST 2023-B	3/22/2027	90,167.61	0.18%
TEXAS INSTRUMENTS INC	5/15/2048	138,108.75	0.28%
TOTAL CAPITAL INTL SA	6/29/2041	147,433.65	0.30%
TRANE TECHNOLOGIES FINANCING LTD	3/3/2033	101,520.95	0.20%
TYSON FOODS INC	9/28/2048	121,599.68	0.24%
US BANK NA	8/25/2032	120,039.72	0.24%
UL SOLUTIONS INC	10/20/2028	104,240.05	0.21%
US BANCORP	6/12/2029	203,766.00	0.41%
U.S. TREASURY BOND	5/15/2049	381,015.63	0.76%
U.S. TREASURY BOND	2/15/2051	48,815.16	0.10%
U.S. TREASURY BOND	11/15/2041	249,756.25	0.50%
U.S. TREASURY BOND	8/15/2053	288,937.50	0.58%
U.S. TREASURY BOND	11/15/2053	2,673,828.13	5.36%
U.S. TREASURY NOTE	6/30/2027	344,510.16	0.69%
U.S. TREASURY NOTE	8/15/2024	492,842.42	0.99%
U.S. TREASURY NOTE	2/15/2032	244,159.84	0.49%
U.S. TREASURY NOTE	3/15/2025	1,260,187.50	2.53%
U.S. TREASURY NOTE	5/15/2032	243,461.25	0.49%
U.S. TREASURY NOTE	7/31/2024	488,156.25	0.98%
U.S. TREASURY NOTE	8/15/2032	244,077.50	0.49%

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U.S. TREASURY NOTE	2/15/2026	987,734.38	1.98%
U.S. TREASURY NOTE	2/29/2028	949,963.52	1.90%
U.S. TREASURY NOTE	11/15/2033	3,581,484.38	7.18%
U.S. TREASURY NOTE	12/31/2028	1,958,750.00	3.93%
U.S. TREASURY NOTE	1/31/2029	990,390.63	1.99%
U.S. TREASURY NOTE	2/15/2034	492,265.63	0.99%
U.S. TREASURY NOTE	2/28/2031	3,056,195.31	6.13%
U.S. TREASURY NOTE	2/28/2029	1,002,031.25	2.01%
UNIVERSAL HEALTH SERVICES INC	10/15/2030	86,434.37	0.17%
VERIZON COMMUNICATIONS	3/22/2051	148,498.00	0.30%
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	11/16/2030	42,471.08	0.09%
WELLS FARGO & COMPANY	11/17/2045	139,703.05	0.28%
WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-NXS	11/15/2049	517,286.04	1.04%
WESTERN MIDSTREAM OPERATING LP	2/1/2030	81,970.18	0.16%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-2	3/15/2028	502,670.94	1.01%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2021-2	7/15/2026	0.01	0.00%
WESTLAKE AUTOMOBILE RECEIVABLES	3/15/2027	304,337.68	0.61%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2023-1	1/18/2028	248,822.86	0.50%
WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2021-1	3/16/2026	0.02	0.00%
WISCONSIN PUBLIC SERVICE CORP	12/1/2051	111,174.02	0.22%
FUTURES COLLATERAL	4/1/2042	1,938.02	0.00%
			100.00%

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