

VICTORY VIF SOPHUS EMERGING MARKETS

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
BANCO DE CREDITO E INVERSIONES		28.60	0.00%
VALE SA		230,476.40	0.91%
GRUMA SAB DE CV		109,069.92	0.43%
GRUPO FINANCIERO BANORTE SAB DE CV		302,199.06	1.19%
KIMBERLY-CLARK DE MEXICO SAB DE CV		105,925.26	0.42%
MARCOPOLO SA		84,080.16	0.33%
SANTOS BRASIL PARTICIPACOES SA		141,840.59	0.56%
FOMENTO ECONOMICO MEXICANO SAB DE CV		204,393.63	0.81%
H WORLD GROUP LTD		299,421.90	1.18%
ICICI BANK LTD		762,271.83	3.00%
ITAU UNIBANCO HOLDING SA		294,469.56	1.16%
MYTILINEOS HOLDINGS SA		150,728.22	0.59%
MOTOR OIL HELLAS CORINTH REFINERIES SA		139,072.45	0.55%
MAHINDRA & MAHINDRA LTD		276,054.67	1.09%
LIC HOUSING FINANCE LTD		216,824.68	0.85%
GOLD CIRCUIT ELECTRONICS LTD		134,562.35	0.53%
SUNONWEALTH ELECTRIC MACHINE INDUSTRY CO LTD		160,354.71	0.63%
JK PAPER LTD		17,692.95	0.07%
UNIMICRON TECHNOLOGY CORP		172,440.08	0.68%
DB INSURANCE CO LTD		252,103.93	0.99%
COMPEQ MANUFACTURING CO LTD		134,384.22	0.53%
PETROCHINA CO LTD		315,613.10	1.24%
HCL TECHNOLOGIES LTD		229,315.62	0.90%
ELITE MATERIAL CO LTD		113,419.29	0.45%
HERO MOTOCORP LTD		249,720.63	0.98%
LG CHEM LTD		257,618.02	1.01%
FORTUNE ELECTRIC CO LTD		167,479.35	0.66%
FOSCHINI GROUP LTD/THE		80,112.49	0.32%
KING YUAN ELECTRONICS CO.LTD		129,261.49	0.51%
S-OIL CORP		146,954.73	0.58%
SAMSUNG SECURITIES CO LTD		187,743.53	0.74%
DR REDDY'S LABORATORIES LTD		248,849.81	0.98%
NEW ORIENTAL EDUCATIO-SP ADR		146,204.88	0.58%
KIA CORP		240,212.42	0.95%
POYA INTERNATIONAL CO LTD		94,418.63	0.37%
MANAPPURAM FINANCE LTD		282,190.70	1.11%
MAKALOT INDUSTRIAL CO LTD		125,645.32	0.49%
NEDBANK GROUP LTD		243,377.10	0.96%
PT BANK MANDIRI PERSERO TBK		428,146.97	1.69%
MINISO GROUP HOLDING LTD		188,374.50	0.74%
PICC PROPERTY & CASUALTY CO LTD		179,489.80	0.71%

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WEICHAJ POWER CO LTD		141,203.96	0.56%
SAMSUNG ENGINEERING CO LTD		132,089.01	0.52%
SAMSUNG ELECTRONICS CO LTD		1,381,074.52	5.44%
HANWHA TECHWIN CO LTD		210,573.84	0.83%
ROSNEFT PJSC		2,253.73	0.01%
TAIWAN SEMICONDUCTOR MANUFACTU		2,450,159.56	9.65%
TSINGTAO BREWERY CO LTD		206,470.85	0.81%
UNITED MICROELECTRONICS CORP		131,570.07	0.52%
LPP SA		137,869.04	0.54%
PETROLEO BRASILEIRO S.A. - ADR		243,968.40	0.96%
PDD HOLDINGS INC		448,957.50	1.77%
OTP BANK PLC		206,642.97	0.81%
TENCENT MUSIC ENTERTAINMENT		177,730.77	0.70%
TERNIUM SA		182,670.18	0.72%
VIPSHOP HOLDINGS LTD - ADR		143,025.10	0.56%
ZTO EXPRESS CAYMAN INC		230,926.32	0.91%
KIWOOM SECURITIES CO LTD		80,533.72	0.32%
BANGKOK DUSIT MEDICAL SERVICES PCL		168,379.40	0.66%
LARSEN & TOUBRO LTD		311,874.66	1.23%
TECHTRONIC INDUSTRIES CO		203,823.19	0.80%
ULTRA TECH CEMENT LTD		245,345.47	0.97%
EMAAR PROPERTIES PJSC		271,451.08	1.07%
CPFL ENERGIA SA		101,347.24	0.40%
YAPI VE KREDI BANKASI AS		164,603.02	0.65%
PKO BANK POLSKI SA		148,833.65	0.59%
HIKMA PHARMACEUTICALS PLC		84,288.51	0.33%
TOTVS SA		129,599.38	0.51%
SAUDI AWWAL BANK		180,418.12	0.71%
SAUDI TELECOM CO		284,415.67	1.12%
PTT EXPLORATION & PRODUCTION PCL		208,741.15	0.82%
CYIENT LTD		80,119.30	0.32%
CHINA MERCHANTS BANK CO LTD		154,581.13	0.61%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD		412,170.32	1.62%
POWER GRID CORP OF INDIA LTD		321,342.04	1.27%
MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA		124,513.13	0.49%
EMIRATES NBD BANK PJSC		202,573.21	0.80%
ALINMA BANK		177,595.90	0.70%
SAMSONITE INTERNATIONAL SA		220,517.93	0.87%
MAN WAH HOLDINGS LTD		83,111.69	0.33%
GAZPROM PJSC		3,036.40	0.01%
TATA MOTORS LTD		195,359.87	0.77%

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TEKNOSA IC VE DIS TICARET AS		47,963.36	0.19%
CORP INMOBILIARIA VESTA SAB		122,440.71	0.48%
PEGASUS HAVA TASIMACILIGI AS		107,745.03	0.42%
HYUNDAI ELECTRIC & ENERGY SYSTEMS CO. LTD		172,315.71	0.68%
INNOX ADVANCED MATERIALS CO LTD		73,843.11	0.29%
WIWYNN CORP		136,976.16	0.54%
SMARTFIT ESCOLA DE GINASTICA E DANCA SA		78,289.83	0.31%
HYUNDAI ROTEM CO LTD		141,778.48	0.56%
NATIONAL BANK OF GREECE SA		203,983.75	0.80%
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD		201,521.97	0.79%
ALIBABA GROUP HOLDING LTD		444,448.58	1.75%
NETEASE INC		350,204.72	1.38%
SIMPAR SA		72,262.74	0.28%
TENCENT HOLDINGS LTD		1,122,955.58	4.42%
ARABIAN INTERNET & COMMUNICATIONS SERVICES CO		164,435.69	0.65%
TIM SA/BRAZIL		176,058.39	0.69%
KAKAOBANK CORP		263,001.45	1.04%
FUYAO GLASS INDUSTRY GROUP CO LTD		197,910.47	0.78%
WESTERN MINING CO LTD		292,215.66	1.15%
SHANDONG NANSHAN ALUMINUM CO LTD		246,771.55	0.97%
ANHUI HELI CO LTD		151,640.88	0.60%
VIBRA ENERGIA SA		175,848.52	0.69%
TATA STEEL LTD		271,472.43	1.07%
BORA PHARMACEUTICALS CO LTD		121,177.97	0.48%
SAMSUNG C&T CORPORATION		180,777.42	0.71%
CLASSYS INC		66,072.83	0.26%
ENERSIS CHILE		85,173.59	0.34%
QUALITAS CONTROLADORA SAB DE CV		126,028.23	0.50%
DOOSAN BOBCAT INC		109,826.37	0.43%
HAESUNG DS CO LTD		82,681.34	0.33%
COPA HOLDINGS SA		170,093.28	0.67%
			100.00%

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