



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY CORNERSTONE CONSERVATIVE FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
90291A700	URNQX	VPIII NSDQ-100 INDEX	73,161.75	3,345,687.01
903287787	UIGSX	VPIII GOVT SECURITIES	2,960,929.29	25,967,349.89
903287829	UTMAX	VPIII TARGET MAN ALC	571,621.56	5,939,147.97
903288561	UIPMX	VPIII PREC MTL & MIN	63,955.14	1,131,366.39
903288579	UIHIX	VPIII HIGH INCOME	1,536,533.24	10,525,252.72
903288587	UISBX	VPIII SHORT-TERM BOND	842.00	7,535.87
903288595	UIITX	VPIII INT-TERM BOND	5,327,013.89	48,688,906.93
903288611	UIINX	VPIII INCOME	1,522,570.04	17,387,749.85
903288629	UIEMX	VPIII EM	124,933.24	2,579,871.39
903288637	UIIFX	VPIII INTERNATIONAL	269,769.36	7,386,285.10
903288645	UISCX	VPIII SMALL CAP STOCK	71,630.21	1,020,730.54
903288660	UIISX	VPIII INCOME STOCK	104,904.81	2,125,371.51
903288769	USPRX	VPIII 500 INDEX	127,816.97	8,543,285.94
92647N527	UITB	VICSH CORE IT BOND	356,133.00	16,517,448.54
92647N535	USTB	VICSH CORE ST BOND	629,201.00	31,353,085.83
92647N543	UEVM	VICTORYSHARES EMERGING MA	55,618.00	2,538,405.52
92647N550	UIVM	VICTORYSHARES INTERNATION	103,561.00	5,061,026.07
92647N568	USVM	VICTORYSHARES US SMALL MI	18,550.00	1,490,930.28
92647N576	ULVM	VICTORYSHARES US VALUE MO	30,995.00	2,357,777.25
92647P126	MODL US	VICTORYSHARES WESTEND US	82,587.00	2,956,614.60
92647P654	CBHIX	VPII MARKET NEUTRAL	1,126,619.88	9,474,873.17
92647X830	VFLO US	VICTORYSHARES FREE CASH F	60,000.00	1,944,600.00

Total:

208,343,302.37



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY CORNERSTONE CONSERVATIVE FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
-------	--------	---------------	----------------------	--------------

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. Please read the prospectus carefully before investing.

Victory Funds are distributed by Victory Capital Services, Inc.