



VICTORY FUND HOLDINGS

The portfolio holdings listing below provides information on a fund's investments as of the date indicated. The fund listing is not part of the fund's annual/semi-annual report, or the portfolio holdings for the first and third quarter of each fiscal year on Form N-PORT. The portfolio holdings have not been audited, are subject to change, and do not represent any type of recommendation. The data provided in this holding listing is information on the fund's investments and trades executed through the end of the day prior to that shown in the report. In addition, derivatives (futures/swaps) are valued at the unrealized appreciation (depreciation) on the investment. The holdings listing does not include short-term investments purchased with cash collateral from securities loaned. The Funds are distributed by Victory Capital Services, Inc.

As of September 30, 2025

VICTORY INTEGRITY SMALL-CAP VALUE FUND

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00123Q104	AGNC US	AGNC INVESTMENT CORP	769,000.00	7,528,510.00
018581108	BFH	BREAD FINANCIAL HOLDINGS	141,400.00	7,885,878.00
03076K108	ABCB US	AMERIS BANCORP	188,500.00	13,818,935.00
03937C105	ARCB US	ARCBEST CORP	80,370.00	5,615,451.90
04316A108	APAM US	ARTISAN PARTNERS ASSET	188,000.00	8,159,200.00
047649108	ATKR US	ATKORE INC	115,478.00	7,245,089.72
05368V106	AVNT US	AVIENT CORP	215,800.00	7,110,610.00
05561Q201	BOKF US	BOK FINANCIAL CORP	91,100.00	10,152,184.00
062540109	BOH US	BANK OF HAWAII CORP	173,000.00	11,355,720.00
06652V208	BANR US	BANNER CORP	101,600.00	6,654,800.00
077454106	BDC US	BELDEN INC.	73,150.00	8,797,750.50
09624H208	BXC US	BLUELINX HOLDINGS INC	68,444.00	5,001,887.52
10922N103	BHF US	BRIGHTHOUSE FINANCIAL INC	148,000.00	7,855,840.00
109696104	BCO US	BRINK'S CO/THE	107,000.00	12,504,020.00
11135E203	BNL US	BROADSTONE NET LEASE INC	584,000.00	10,436,080.00
112463104	BKD US	BROOKDALE SENIOR LIVING I	752,000.00	6,369,440.00
117043109	BC US	BRUNSWICK CORP.	107,121.00	6,774,332.04
118440106	BKE US	THE BUCKLE, INC.	120,500.00	7,068,530.00



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12621E103	CNO US	CNO FINANCIAL GROUP INC	232,000.00	9,175,600.00
126600105	CVBF US	CVB FINANCIAL CORP	548,500.00	10,372,135.00
13057Q305	CRC US	CALIFORNIA RESOURCES CORP	201,491.00	10,715,291.38
14174T107	CTRE US	CARETRUST REIT INC	297,600.00	10,320,768.00
146280508	SILA US	SILA REALTY TRUST INC	294,000.00	7,379,400.00
163086101	CHEF US	CHEFS' WAREHOUSE INC/THE	168,500.00	9,828,605.00
19459J104	COLL US	COLLEGIUM PHARMACEUTICAL	148,000.00	5,178,520.00
201723103	CMC US	COMMERCIAL METALS CO	183,621.00	10,517,810.88
218937100	CNR US	CORE NATURAL RESOURCES IN	107,100.00	8,940,708.00
23128Q101	CURB US	CURLINE PROPERTIES CORP	428,500.00	9,555,550.00
252784301	DRH US	DIAMONDROCK HOSPITALITY C	700,000.00	5,572,000.00
25960P109	DEI US	DOUGLAS EMMETT INC	635,000.00	9,886,950.00
26817Q886	DX US	DYNEX CAPITAL INC	642,000.00	7,890,180.00
27616P301	DEA U	EASTERLY GOVERNMENT PROPE	292,500.00	6,707,025.00
29415F104	NVST US	ENVISTA HOLDINGS CORP	377,181.00	7,683,176.97
29670E107	EPRT US	ESSENTIAL PROPERTIES REAL	334,613.00	9,958,082.88
30226D106	EXTR US	EXTREME NETWORKS, INC.	482,481.00	9,963,232.65
318910106	FBNC US	FIRST BANCORP	204,500.00	10,816,005.00
32055Y201	FIBK US	FIRST INTERSTATE BANCYS-	359,250.00	11,449,297.50
320817109	FRME US	FIRST MERCHANTS CORP	292,246.00	11,017,674.20
343412102	FLR US	FLUOR CORP.	132,000.00	5,553,240.00
37637Q105	GBCI US	GLACIER BANCORP INC	293,000.00	14,260,310.00
382550101	GT US	GOODYEAR TIRE & RUBBER CO	906,590.00	6,781,293.20
393657101	GBX US	GREENBRIER COS INC/THE	151,192.00	6,980,534.64
402635502	GPOR US	GULFPORT ENERGY CORP	38,750.00	7,012,975.00
410120109	HWC US	HANCOCK WHITNEY CORP	208,500.00	13,054,185.00
443320106	HUBG US	HUB GROUP INC	209,600.00	7,218,624.00
44930G107	ICUI US	ICU MEDICAL INC	72,926.00	8,748,202.96
453836108	INDB US	INDEPENDENT BANK CORP.	159,123.00	11,006,537.91



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45688C107	NGVT US	INGEVITY CORP	153,000.00	8,444,070.00
464287630	IWN	ISHARES RUSSELL 2000	69,000.00	12,199,890.00
49926D109	KN US	KNOWLES CORP	440,750.00	10,273,882.50
500643200	KFY US	KORN FERRY	127,000.00	8,887,460.00
501242101	KLIC US	KULICKE & SOFFA INDUSTRIE	182,200.00	7,404,608.00
505743104	LADR US	LADDER CAPITAL CORP	734,000.00	8,007,940.00
529043101	LXP US	LXP INDUSTRIAL TRUST	1,078,000.00	9,658,880.00
53626N102	LION US	LIONSGATE STUDIOS CORP	685,000.00	4,726,500.00
554489104	VRE US	VERIS RESIDENTIAL INC	496,000.00	7,539,200.00
556269108	SHOO US	STEVEN MADDEN LTD	270,000.00	9,039,600.00
57164Y107	VAC US	MARRIOTT VACATIONS WRLD	115,500.00	7,687,680.00
57776J100	MXL US	MAXLINEAR INC	405,000.00	6,512,400.00
603158106	MTX US	MINERALS TECHNOLOGIES INC	110,700.00	6,876,684.00
626717102	MUR US	MURPHY OIL CORP	347,300.00	9,866,793.00
628778102	NBTB US	N B T BANCORP INC	248,000.00	10,356,480.00
636180101	NFG US	NATIONAL FUEL GAS CO	70,868.00	6,546,077.16
642045108	AESI US	NEW ATLAS HOLDCO INC	412,719.00	4,692,615.03
649445400	FLG US	FLAGSTAR FINANCIAL INC	1,174,900.00	13,570,095.00
651229106	NWL US	NEWELL BRANDS INC	1,174,005.00	6,151,786.20
65336K103	NXST US	NEXSTAR MEDIA GROUP INC	39,700.00	7,850,278.00
667340103	NWBI US	NORTHWEST BANCSHARES INC	876,000.00	10,853,640.00
668074305	NWE US	NORTHWESTERN CORP.	167,400.00	9,811,314.00
68235P108	OGS US	ONE GAS INC	122,300.00	9,898,962.00
703481101	PTEN US	PATTERSON-UTI ENERGY, INC	886,000.00	4,589,480.00
707569109	PENN US	PENN ENTERTAINMENT INC	294,787.00	5,677,597.62
729132100	PLXS US	PLEXUS CORP	56,923.00	8,236,188.87
736508847	POR US	PORTLAND GENERAL ELECTRIC	209,386.00	9,212,984.00
743606105	PB US	PROSPERITY BANCSHARES INC	137,000.00	9,089,950.00
74727A104	QCRH US	QCR HOLDINGS INC	98,000.00	7,412,720.00



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CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
76118Y104	REZI US	RESIDEO TECHNOLOGIES	320,500.00	13,839,190.00
783549108	R US	RYDER SYSTEM INC	55,000.00	10,375,200.00
783754104	RYI US	RYERSON HOLDING CORP	243,600.00	5,568,696.00
78573L106	SBRA US	SABRA HEALTH CARE REIT IN	438,181.00	8,167,693.84
79546E104	SBH US	SALLY BEAUTY HOLDINGS INC	727,000.00	11,835,560.00
801056102	SANM US	SANMINA CORP	67,800.00	7,804,458.00
81211K100	SEE US	SEALED AIR CORP.	236,000.00	8,342,600.00
830879102	SKYW US	SKYWEST INC	99,389.00	10,000,521.18
84472E102	SSB US	SOUTHSTATE BANK CORP	125,800.00	12,437,846.00
844895102	SWX US	SOUTHWEST GAS HOLDINGS IN	129,900.00	10,176,366.00
85254J102	STAG US	STAG INDUSTRIAL INC	181,000.00	6,387,490.00
860372101	STC US	STEWART INFO SERVICES	128,000.00	9,384,960.00
866082100	INN US	SUMMIT HOTEL PROPERTIES I	948,000.00	5,204,520.00
868459108	SUPN US	SUPERNUS PHARMACEUTICALS	177,900.00	8,501,841.00
86881A100	SGRY US	SURGERY PARTNERS INC	317,043.00	6,860,810.52
87157D109	SYNA US	SYNAPTICS INCORPORATED	148,800.00	10,168,992.00
87265H109	TPH US	TRI POINTE HOMES INC	236,000.00	8,016,920.00
87305R109	TTMI US	TTM TECHNOLOGIES	179,400.00	10,333,440.00
87484T108	TALO US	TALOS ENERGY INC	640,800.00	6,145,272.00
87724P106	TMHC US	TAYLOR MORRISON HOME CORP	196,352.00	12,961,195.52
880779103	TEX US	TEREX CORP.	196,269.00	10,068,599.70
887389104	TKR US	TIMKEN CO.	83,350.00	6,266,253.00
88830M102	TWI US	TITAN INTERNATIONAL INC	654,079.00	4,944,837.24
90278Q108	UFP1 US	UFP INDUSTRIES INC	94,500.00	8,834,805.00
911163103	UNFI US	UNITED NATURAL FOODS INC	203,900.00	7,670,718.00
919794107	VLY US	VALLEY NATIONAL BANCORP	1,325,000.00	14,045,000.00
920253101	VMI US	VALMONT INDUSTRIES, INC.	23,800.00	9,227,974.00
922417100	VECO US	VEECO INSTRUMENTS INC	278,200.00	8,465,626.00
92242T101	VVX US	V2X INC	146,800.00	8,527,612.00



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923451108	VBTX US	VERITEX HOLDINGS INC	331,000.00	11,098,430.00
926400102	VSCO US	VICTORIA'S SECRET & CO	365,000.00	9,906,100.00
92828Q109	VRTS US	VIRTUS INVESTMENT PARTNER	45,900.00	8,722,377.00
92839U206	VC US	VISTEON CORP.	80,820.00	9,687,085.20
G2717B108	CWK US	CUSHMAN & WAKEFIELD PLC	861,000.00	13,707,120.00
G3198U102	ESNT US	ESSENT GROUP LTD	212,100.00	13,481,076.00
G5509L101	LIVN	LIVANOVA PLC	172,000.00	9,009,360.00
G8060N102	ST US	SENSATA TECH HLDG	257,000.00	7,851,350.00
G81276100	SIG US	SIGNET JEWELERS LTD	101,799.00	9,764,560.08
G97822103	PRGO US	PERRIGO CO PLC	198,000.00	4,409,460.00
Y2065G121	DHT US	DHT HOLDINGS INC	448,000.00	5,353,600.00
Y7542C130	STNG	SCORPIO TANKERS INC	178,500.00	10,004,925.00
Total:				1,028,514,369.51