



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 RS SCIENCE AND TECHNOLOGY FUND

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00091E109	ABSI US	ABSCI CORP	94,560.00	287,462.40
00760J108	AEHR US	AEHR TEST SYSTEMS	69,540.00	2,093,849.40
00773J202	SYRE US	SPYRE THERAPEUTICS INC	19,928.00	333,993.28
023135106	AMZN US	AMAZON.COM INC	39,970.00	8,776,212.90
032724106	ANAB US	ANAPTYSBIO INC	57,850.00	1,771,367.00
03770N101	APGE US	APOGEE THERAPEUTICS INC	19,580.00	777,913.40
03831W108	APP US	APPLOVIN CORP	21,400.00	15,376,756.00
03940C100	ACLX US	ARCELLX INC	13,470.00	1,105,887.00
040413205	ANET US	ARISTA NETWORKS INC	19,750.00	2,877,772.50
04685N111		ATHENEX INC	1,346,518.00	0.01
05370A108	RNA US	AVIDITY BIOSCIENCES INC	9,920.00	432,214.40
10806X102	BBIO US	BRIDGEBIO PHARMA INC	24,910.00	1,293,825.40
11135F101	AVGO US	BROADCOM INC	7,290.00	2,405,043.90
13463J101	CAMP US	CAMP4 THERAPEUTICS CORP	59,270.00	177,810.00
19247G107	COHR US	COHERENT CORP	29,660.00	3,194,975.20
19260Q107	COIN US	COINBASE GLOBAL INC	3,170.00	1,069,843.30
20717M103	CFLT US	CONFLUENT INC	82,330.00	1,630,134.00
22663K107	CRNX US	CRINETICS PHARMACEUTICALS	37,120.00	1,546,048.00



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254604101	IRON US	DISC MEDICINE INC	23,840.00	1,575,347.20
268150109	DT US	DYNATRACE INC	32,600.00	1,579,470.00
26818M108	DYN US	DYNE THERAPEUTICS INC	26,850.00	339,652.50
30303M102	META	META PLATFORMS INC	24,000.00	17,625,120.00
303250104	FICO US	FAIR ISAAC CORP.	1,280.00	1,915,558.40
37637K108	GTLB US	GITLAB INC	18,900.00	852,012.00
40131M109	GH US	GUARDANT HEALTH INC	57,770.00	3,609,469.60
45166A102	IDYA US	IDEAYA BIO	30,340.00	825,551.40
453204109	PI US	IMPINJ INC	7,690.00	1,389,967.50
457669307	INSM US	INSMED INC.	21,970.00	3,163,899.70
49845K101	KVYO US	KLAVIYO INC	67,810.00	1,877,658.90
501575104	KYMR US	KYMERA THERAPEUTICS	6,880.00	389,408.00
512807306	LRCX US	LAM RESEARCH CORP	17,010.00	2,277,639.00
532457108	LLY US	ELI LILLY & CO	2,910.00	2,220,330.00
55405Y100	MTSI US	MACOM TECHNOLOGY SOLUTION	36,720.00	4,571,272.80
565394103	CART US	MAPLEBEAR INC	34,260.00	1,259,397.60
573874104	MRVL US	MARVELL TECHNOLOGY INC	42,340.00	3,559,523.80
57776J100	MXL US	MAXLINEAR INC	138,110.00	2,220,808.80
594918104	MSFT US	MICROSOFT CORP	34,450.00	17,843,377.50
594972408	MSTR US	STRATEGY INC	3,480.00	1,121,290.80
609839105	MPWR US	MONOLITHIC POWER SYSTEMS	5,910.00	5,440,982.40
61559X104	MLTX US	MOONLAKE IMMUNOTHERAPEUTI	18,790.00	134,724.30
632307104	NTRA US	NATERA INC	13,770.00	2,216,556.90
64110L106	NFLX US	NETFLIX, INC.	6,490.00	7,780,990.80
67000B104	NOVT US	NOVANTA INC	10,980.00	1,099,647.00
67066G104	NVDA US	NVIDIA CORP.	118,420.00	22,094,803.60
68062P106	OLMA US	OLEMA PHARMACEUTICALS INC	66,230.00	648,391.70
68622P109	ORIC US	ORIC PHARMACEUTICALS	93,090.00	1,117,080.00



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74366E102	PTGX US	PROTAGONIST THERAPEUTICS	20,140.00	1,337,900.20
75734B100	RDDT US	REDDIT INC	13,740.00	3,160,062.60
76155X100	RVMD US	REVOLUTION MEDICINES INC	39,500.00	1,844,650.00
79589L106	IOT US	SAMSARA INC	15,690.00	584,452.50
816850101	SMTC US	SEMTECH CORP	58,610.00	4,187,684.50
81762P102	NOW US	SERVICENOW INC	6,970.00	6,414,351.60
82706C108	SIMO US	SILICON MOTION TECHNOLOGY	19,350.00	1,834,573.50
833445109	SNOW US	SNOWFLAKE INC	19,340.00	4,362,137.00
871607107	SNPS US	SYNOPSYS INC	2,390.00	1,179,202.10
874054109	TTWO US	TAKE TWO INTERACTIVE	9,940.00	2,568,098.40
88339J105	TTD US	TRADE DESK INC	15,010.00	735,640.10
896239100	TRMB US	TRIMBLE INC.	29,570.00	2,414,390.50
90184D100	TWST US	TWIST BIOSCIENCE CORP	21,720.00	611,200.80
90400D108	RARE US	ULTRAGENYX PHARMACEUTICAL	26,900.00	809,152.00
91332U101	U US	UNITY SOFTWARE INC	24,460.00	979,378.40
922280102	VRNS US	VARONIS SYSTEMS INC	110,290.00	6,338,366.30
922475108	VEEV US	VEEVA SYSTEMS INC	4,230.00	1,260,159.30
92532F100	VRTX US	VERTEX PHARMACEUTICALS	4,250.00	1,664,470.00
92790C104	VRDN US	VIRIDIAN THERAPEUTICS	64,560.00	1,393,204.80
92826C839	V US	VISA INC CLASS A	9,410.00	3,212,385.80
98985Y108	ZYME US	ZYMEWORKS INC	21,570.00	368,415.60
G25457105	CRDO US	CREDO TECHNOLOGY GROUP HO	26,810.00	3,903,804.10
G3323L100	FN US	FABRINET	6,040.00	2,202,304.80
M2682V108	CYBR US	CYBERARK SOFTWARE LTD	6,240.00	3,014,856.00
M6191J100	FROG US	JFROG LTD	49,860.00	2,359,873.80
M7S64H106	MNDY US	MONDAY.COM LTD	4,180.00	809,624.20
M98068105	WIX US	WIX.COM LTD	7,230.00	1,284,264.90
N5749R100	MRUS US	MERUS NV	10,250.00	965,037.50



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CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
Total:				217,700,681.59