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, 2026

VICTORY SYCAMORE SMALL COMPANY OPPORTUNITY FUND

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
011311107	ALG US	ALAMO GROUP INC	195,000.00	30,180,150.00
018581108	BFH	BREAD FINANCIAL HOLDINGS	225,000.00	21,993,750.00
04247X102	AWI US	ARMSTRONG WORLD INDUSTRIE	260,000.00	42,101,800.00
05368V106	AVNT US	AVIENT CORP	1,005,000.00	40,451,250.00
090572207	BIO US	BIO-RAD LABORATORIES INC	124,000.00	46,836,040.00
10240L102	BOW US	BOWHEAD SPECIALTY HOLDING	1,190,000.00	40,186,300.00
103304101	BYD US	BOYD GAMING CORP	565,000.00	37,612,050.00
109696104	BCO US	BRINK'S CO/THE	140,000.00	14,138,600.00
12621E103	CNO US	CNO FINANCIAL GROUP INC	585,000.00	30,952,350.00
13057Q305	CRC US	CALIFORNIA RESOURCES CORP	825,000.00	41,910,000.00
131193104	CALY US	CALLAWAY GOLF COMPANY	2,025,000.00	28,532,250.00
147448104	CWST US	CASELLA WASTE SYSTEMS INC	520,000.00	41,782,000.00
149568107	CVCO US	CAVCO INDUSTRIES INC	95,000.00	53,224,700.00
159864107	CRL US	CHARLES RIVER LABS	144,000.00	42,481,440.00
163086101	CHEF US	CHEFS' WAREHOUSE INC/THE	475,000.00	53,280,750.00
16359R103	CHE US	CHEMED CORP.	65,000.00	32,829,550.00
19247A100	CNS US	COHEN & STEERS INC	679,000.00	49,641,690.00
201723103	CMC US	COMMERCIAL METALS CO	615,000.00	38,191,500.00

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY SYCAMORE SMALL COMPANY OPPORTUNITY FUND

As of September 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
204166102	CVLT US	COMMVAULT SYSTEMS, INC.	285,000.00	42,727,200.00
224441105	CXT US	CRANE NXT CO	765,000.00	36,031,500.00
258278100	DORM US	DORMAN PRODUCTS INC	355,000.00	43,523,000.00
314211103	FHI US	FEDERATED HERMES INC	660,000.00	37,204,200.00
33768G107	FCFS US	FIRSTCASH HOLDINGS INC	195,000.00	41,189,850.00
343412102	FLR US	FLUOR CORP.	545,000.00	26,094,600.00
35086T109	FCPT US	FOUR CORNERS PPTY TR	2,330,000.00	50,700,800.00
353514102	FELE US	FRANKLIN ELECTRIC	560,000.00	53,698,400.00
364760108	GAP US	GAP, INC.	1,395,000.00	31,861,800.00
37637Q105	GBCI US	GLACIER BANCORP INC	1,155,000.00	49,896,000.00
383082104	GRC US	GORMAN RUPP	185,000.00	13,778,800.00
384637104	GHC US	GRAHAM HOLDINGS CO	47,495.00	53,891,151.65
398905109	GPI US	GROUP 1 AUTOMOTIVE INC	65,000.00	15,628,600.00
402635502	GPOR US	GULFPORT ENERGY CORP	275,000.00	41,382,000.00
421298100	HAYW US	HAYWARD HOLDINGS INC	3,125,000.00	38,250,000.00
423452101	HP US	HELMERICH & PAYNE INC	1,165,000.00	43,268,100.00
42722X106	HFWA US	HERITAGE FINANCIAL CORP/W	1,800,000.00	49,734,000.00
44925C103	ICFI US	ICF INTERNATIONAL INC	303,109.00	25,197,451.17
44930G107	ICUI US	ICU MEDICAL INC	280,000.00	44,942,800.00
451107106	IDA US	IDACORP INC	370,000.00	48,370,100.00
45378A106	IRT US	INDEPENDENCE REALTY TRUST	2,800,000.00	40,684,000.00
457152106	INGM US	INGRAM MICRO HOLDING CORP	1,475,000.00	39,544,750.00
45768S105	IOSP US	INNOSPEC INC	630,000.00	60,051,600.00
458334109	IPAR US	INTERPARFUMS INC	275,000.00	30,514,000.00
49803T300	KRG US	KITE REALTY GROUP TRUST	710,000.00	17,316,900.00
518613203	LAUR US	LAUREATE EDUCATION INC	500,000.00	19,080,000.00
52110M109	LAZ US	LAZARD INC	780,000.00	28,259,400.00
53220K504	LGND US	LIGAND PHARMACEUTICALS	72,000.00	22,490,640.00
553498106	MSA US	MSA SAFETY INC	325,000.00	57,811,000.00

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY SYCAMORE SMALL COMPANY OPPORTUNITY FUND

As of September 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
55825T103	MSGS US	MADISON SQ GARDEN SPORTS	90,000.00	36,468,900.00
559663109	MGY US	MAGNOLIA OIL & GAS CORP	985,000.00	23,137,650.00
576485205	MTDR US	MATADOR RESOURCES CO	725,000.00	37,395,500.00
580589109	MGRC US	MCGRATH RENTCORP	485,000.00	55,459,750.00
58502B106	MD US	PEDIATRIX MEDICAL GRP INC	1,900,000.00	48,887,000.00
59064R109	MLAB US	MESA LABORATORIES INC	215,000.00	27,937,100.00
59739R104	MFP US	MIDERA FOOD PROCESSING IN	625,000.00	25,512,500.00
63001N106	NATL US	NCR ATLEOS CORP	595,000.00	26,882,100.00
63947X101	NCNO US	NCINO	700,000.00	12,691,000.00
640491106	NEOG US	NEOGEN CORP	1,585,000.00	20,288,000.00
64111Q104	NTGR US	NETGEAR INC	901,000.00	20,011,210.00
680033107	ONB US	OLD NATIONAL BANCORP	2,540,000.00	62,585,600.00
69380Q107	PACS US	PACS GROUP INC	425,000.00	17,658,750.00
71880K101	PHIN US	PHINIA INC	221,000.00	13,134,030.00
719405102	PLAB US	PHOTRONICS INC	950,000.00	29,241,000.00
741511109	PSMT US	PRICESMART INC.	160,000.00	27,057,600.00
750940108	RAL US	RALLIANT CORP	560,000.00	38,735,200.00
75970E107	RNST US	RENASANT CORP	1,575,000.00	61,236,000.00
781846209	RUSHA U	RUSH ENTERPRISES, INC.	875,000.00	40,083,750.00
78377T107	RHP US	RYMAN HOSPITALITY PROPERT	330,000.00	39,444,900.00
784305104	HTO US	H20 AMERICA	645,000.00	39,751,350.00
81617J301	WTTR US	SELECT WATER SOLUTION INC	1,270,000.00	25,133,300.00
816300107	SIGI US	SELECTIVE INSURANCE GROUP	470,000.00	39,292,000.00
81725T100	SXT US	SENSIENT TECHNOLOGIES	425,000.00	55,556,000.00
81768T108	SFBS US	SERVISFIRST BANCSHARES IN	1,060,000.00	42,378,800.00
829073105	SSD US	SIMPSON MANUFACTURING CO	171,000.00	29,220,480.00
84472E102	SSB US	SOUTHSTATE BANK CORP	525,000.00	52,269,000.00
85208M102	SFM US	SPROUTS FARMERS MARKET IN	265,000.00	17,582,750.00
860630102	SF US	STIFEL FINANCIAL CORP	410,000.00	28,716,400.00

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY SYCAMORE SMALL COMPANY OPPORTUNITY FUND

As of September 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
861025104	SYBT US	STOCK YARDS BANCORP INC	550,000.00	42,399,500.00
879369106	TFX US	TELEFLEX, INC.	375,000.00	46,890,000.00
88076W103	TDC US	TERADATA CORP.	505,000.00	14,564,200.00
887389104	TKR US	TIMKEN CO.	310,000.00	36,192,500.00
89214P109	TOWN US	TOWNE BANK	1,560,000.00	55,614,000.00
902788108	UMBF US	UMB FINANCIAL CORP	450,000.00	58,504,500.00
90278Q108	UFP1 US	UFP INDUSTRIES INC	330,000.00	25,482,600.00
909907107	UBSI US	UNITED BANKSHARES INC	1,405,000.00	64,545,700.00
911922102	USLM US	UNITED STATES LIME & MINE	160,000.00	18,097,600.00
928298108	VSH US	VISHAY INTERTECHNOLOGY IN	510,000.00	16,600,500.00
928881101	VNT US	VONTIER CORP	1,305,000.00	40,977,000.00
950755108	WERN US	WERNER ENTERPRISES, INC.	1,295,000.00	44,004,100.00
971378104	WSC US	WILLSCOT HOLDINGS CORP	1,420,000.00	24,395,600.00
97650W108	WTFC US	WINTRUST FINANCIAL	367,000.00	52,047,940.00
981811102	WOR US	WORTHINGTON ENTERPRISES I	710,000.00	42,273,400.00
B9151N105	TTAM US	TITAN AMERICA SA	1,765,000.00	24,056,950.00
G1890L107	CPRI US	CAPRI HOLDINGS LTD	1,500,000.00	21,180,000.00
G27907107	DOLE US	DOLE PLC	2,610,000.00	33,173,100.00
G39104107	2671555	GATES INDUSTRIAL CORP LTD	1,245,000.00	32,619,000.00
G4809J106	IGIC US	INTERNATIONAL GENERAL INS	1,075,000.00	26,122,500.00
G48833118	WFRD US	WEATHERFORD INTERNATIONAL	460,000.00	36,192,800.00
G8192H106	SPNT US	SIRIUSPOINT LTD	2,075,000.00	50,318,750.00
G9600F104	VGNT US	VERSIGENT LTD	935,000.00	42,018,900.00
H8817H100	RIG US	TRANSOCEAN LTD	2,500,000.00	13,100,000.00
N72482156		QIAGEN NV COM	1,120,000.00	49,011,200.00
P73684113	OSW	ONESPAWORLD HOLDINGS LTD	1,760,000.00	39,582,400.00

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY SYCAMORE SMALL COMPANY OPPORTUNITY FUND

As of September 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
Total:				**3,733,161,172.82**