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 June 30, 2026

VICTORY TRIVALENT INTERNATIONAL FUND-CORE EQUITY

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
0408284	STAN LN	STANDARD CHARTERED PLC	156,966.00	4,243,983.86
0969703	BAB LN	BABCOCK INTERNATIONAL GRO	87,592.00	1,106,863.86
0989529	AZN LN	ASTRAZENECA PLC	22,428.00	4,186,635.39
2076009	BMO CN	BANK OF MONTREAL	8,939.00	1,580,099.52
2170525	CM CN	CANADIAN IMPERIAL BANK OF	20,707.00	2,384,787.56
2339177	FTT CN	FINNING INTERNATIONAL INC	23,330.00	1,648,120.30
2566351	FFH CN	FAIRFAX FINANCIAL HLDGS	1,214.00	1,997,000.47
2754383	RY CN	ROYAL BANK OF CANADA	11,099.00	2,298,536.30
2866857	LUN CN	LUNDIN MINING CORP	100,184.00	2,441,547.87
3134865	BARC LN	BARCLAYS PLC	301,946.00	2,022,969.88
3208986	NXT LN	NEXT PLC	5,407.00	1,043,050.54
4031879	VIE FP	VEOLIA ENVIRONNEMENT	32,640.00	1,360,035.55
4163437	CAP FP	CAPGEMINI SA	11,344.00	1,138,757.91
4380429	PUB FP	PUBLICIS GROUPE	12,476.00	1,232,811.35
4557104	MET GR	MG TECHNOLOGIES AG	11,500.00	789,591.84
4617859	DHL GR	DHL GROUP	19,972.00	1,214,125.07
46432F842	IEFA	ISHARES CORE MSCI	33,703.00	3,255,035.74
46434G103	IEMG	ISHARES CORE MSCI	14,811.00	1,226,943.24

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY TRIVALENT INTERNATIONAL FUND-CORE EQUITY

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
46591M109	JOYY US	JOYY INC	15,327.00	1,011,428.73
4768962	RWE GR	RWE AG	23,762.00	1,536,560.48
4834108	SU FP	SCHNEIDER ELECTRIC SA	8,119.00	2,656,523.53
4846288	SAP GR	SAP SE	4,976.00	766,977.20
4846523	SWEDA S	SWEDBANK AB - A SHARES	37,651.00	1,406,811.53
5076705	HEN3 GR	HENKEL AG & CO KGAA	16,503.00	1,387,780.73
5176177	ORA FP	ORANGE SA	82,196.00	1,549,987.08
5231485	ALV GR	ALLIANZ SE	2,792.00	1,321,477.17
5271782	ELE EB	ENDESA SA	33,669.00	1,529,662.23
5294121	MUV2 GR	MUENCHENER RUECKVER	2,747.00	1,533,962.61
5474008	BKT SM	BANKINTER SA	88,054.00	1,474,415.69
5596991	UCB BB	UCB CAP	5,042.00	1,509,302.95
5669354	REP SM	REPSOL SA	60,343.00	1,507,520.24
5705946	SAN SM	BANCO SANTANDER	340,357.00	4,723,708.16
5727973	SIE GR	SIEMENS AG	9,332.00	3,000,052.96
5978384	TELIA S	TELIA CO AB	326,376.00	1,590,093.80
5983816	ZURN SW	ZURICH INSURANCE GROUP AG	2,883.00	2,132,888.52
6054409	2502 JP	ASAHI BREWERIES	66,200.00	629,398.91
6054603	3407 JP	ASAHI KASEI CORP	106,600.00	1,185,724.03
6057378	7936 JP	ASICS CORP	47,400.00	1,289,337.29
6065586	ANZ AU	ANZ GROUP HOLDINGS	78,737.00	1,921,110.21
6099626	RELIANC	RELIANCE INDUSTRIES LTD	102,788.00	1,408,128.10
6100186	MM IN	MAHINDRA & MAHINDRA LTD	20,528.00	667,704.34
6137720	3037 TT	UNIMICRON TECHNOLOGY CORP	41,617.00	1,433,642.59
6139890	GVTD IN	GE VERNOVA T&D INDIA LTD	19,383.00	1,016,791.28
6175203	DBS SP	DBS GROUP HOLDINGS LTD	37,780.00	1,913,500.05
6177878	DSY SJ	DISCOVERY LTD	68,396.00	1,104,931.56
6180412	CPU AU	COMPUTERSHARE LTD	42,443.00	1,123,771.09
6183552	9022 JP	CENTRAL JAPAN RAILWAY CO	49,000.00	1,046,002.10

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
6205122	INFO IN	INFOSYS LIMITED	56,523.00	599,287.74
6220103	RIO AU	RIO TINTO LTD	15,474.00	1,861,424.46
6251028	7735 JP	SCREEN HOLDINGS CO LTD	20,000.00	2,243,743.22
6253983	ALL AU	ARISTOCRAT LEISURE LTD	23,803.00	1,008,492.09
6260734	2308 TT	DELTA ELECTRONICS INC	40,000.00	2,512,189.60
6267359	388 HK	HONG KONG EXCH & CLRG LTD	28,000.00	1,302,796.29
6270948	6146 JP	DISCO CORP	3,300.00	1,716,928.69
6316121	2383 TT	ELITE MATERIAL CO LTD	21,000.00	3,630,547.22
6372480	2454 TT	MEDIATEK INC	9,000.00	1,226,401.37
6410562	HAR SJ	HARMONY GOLD MINING CO LT	53,262.00	815,329.88
6412609	ADVANC-	ADVANCED INFO	78,000.00	864,233.65
6450267	660	SK HYNIX INC	6,605.00	11,658,075.32
6456102	4062 JP	IBIDEN CO LTD	22,300.00	3,367,191.33
6467803	8001 JP	ITOCHU CORP	190,000.00	2,168,600.36
6490928	270 KS	KIA CORP	9,638.00	870,706.10
6496681	9766 JP	KONAMI GROUP CORP	12,100.00	1,325,639.81
6497509	6326 JP	KUBOTA CORP	67,400.00	1,127,873.49
6499260	6971 JP	KYOCERA CORP	56,200.00	1,246,520.00
6513126	8766 JP	TOKIO MARINE HOLDINGS INC	31,400.00	1,380,747.98
6527666	2891 TT	CTBC FINANCIAL HOLDING CO	603,000.00	1,351,650.87
6536112	2388 HK	BOC HONG KONG HOLDINGS LT	277,000.00	1,503,198.88
6536651	1211 HK	BYD CO LTD	77,100.00	714,424.90
6563024	8316 JP	SUMITOMO MITSUI FIN GROUP	98,275.00	3,852,640.54
6572707	6752 JP	PANASONIC HOLDINGS CORP	50,800.00	1,429,307.63
6579634	UNBK IN	UNION BANK OF INDIA	841,177.00	1,535,201.28
6591014	8411 JP	MIZUHO FINANCIAL GROUP	61,710.00	2,964,130.18
6596785	8058 JP	MITSUBISHI CORP.	34,400.00	920,359.55
6610403	6981 JP	MURATA MANUFACTURING CO L	26,500.00	1,902,471.40
6640400	6701 JP	NEC CORP	54,100.00	1,306,218.53

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
6656407	1802 JP	OBAYASHI CORP	59,200.00	1,196,454.98
6661144	8591 JP	ORIX CORP	38,300.00	1,459,039.19
6710347	QAN AU	QANTAS AIRWAYS LTD	174,968.00	1,285,260.78
6715740	QBE AU	QBE INSURANCE GROUP LTD	80,330.00	1,397,046.94
6725299	2899 HK	ZIJIN MINING GROUP CO LTD	332,000.00	1,173,987.82
6771720	5930 KS	SAMSUNG ELECTRONICS CO.	36,660.00	8,136,848.96
6804682	4507 JP	SHIONOGI & CO LTD	69,700.00	1,191,039.78
6821506	6758 JP	SONY GROUP CORP	90,800.00	1,827,433.63
6858708	5802 JP	SUMITOMO ELECTRIC IND	98,400.00	1,826,189.14
6865504	7269 JP	SUZUKI MOTOR CORP	67,700.00	818,956.39
6889106	2330 TT	TAIWAN SEMICONDUCTOR MANU	189,000.00	14,910,491.46
6899967	2875 JP	TOYO SUISAN KAISHA LTD	11,700.00	749,432.70
6900643	7203 JP	TOYOTA MOTOR CORP	122,300.00	2,049,019.11
6903556	322 HK	TINGYI CAYMAN ISLANDS HOL	370,000.00	461,368.96
6913168	270 HK	GUANGDONG INVESTMENT LTD.	860,000.00	852,142.12
6984380	2327 TT	YAGEO CORP	69,000.00	2,517,095.31
6985383	4503 JP	ASTELLAS PHARMA INC	82,300.00	1,101,000.80
7088429	CS FP	AXA SA	21,365.00	1,070,498.44
7103065	NOVN SW	NOVARTIS AG-REG	32,678.00	5,108,584.45
7108899	ABBN SW	ABB LTD	36,001.00	3,917,130.92
7110753	HOLN SW	HOLCIM LTD	19,990.00	1,802,797.86
7145056	ENI IM	ENI SPA	63,510.00	1,489,924.78
7309681	BNP FP	BNP PARIBAS	16,333.00	1,907,423.40
7582556	LI FP	KLEPIERRE SA	31,734.00	1,326,165.77
7751259	YAR NO	YARA INTERNATIONAL ASA	17,153.00	754,564.60
92837L109	VIST US	VISTA OIL & GAS SAB DE CV	17,967.00	1,146,294.60
B00FM53	BBDC4 B	BANCO BRADESCO SA	291,900.00	1,023,615.23
B0166J7	BH-R TB	BUMRUNGRAD	141,400.00	804,383.62
B02SWN8	YPSN SW	YPSOMED HOLDING AG	2,355.00	1,062,565.31

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY TRIVALENT INTERNATIONAL FUND-CORE EQUITY

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B03FYZ4	GMG AU	GOODMAN GROUP	37,174.00	801,900.12
B0C2CQ3	ENGI FP	ENGIE	53,001.00	1,668,042.04
B0GWF48	HNDL IN	HINDALCO INDUSTRIES LTD	131,314.00	1,333,819.61
B0LMTQ3	939 HK	CHINA CONSTRUCTION BANK	1,163,000.00	1,199,616.62
B0R7JF1	IPN FP	IPSEN SA	6,971.00	1,343,332.61
B0RNRF5	86790 K	HANA FINANCIAL GROUP INC	28,472.00	2,127,234.85
B11HK39	NHY NO	NORSK HYDRO ASA	219,725.00	1,988,804.76
B11WFP1	KCR FH	KONECRANES OYJ	26,741.00	821,983.18
B12LR51	EEC AB	ETIHAD ETISALAT CO	49,742.00	800,424.69
B12LSY7	SABB AB	SAUDI AWWAL BANK	152,994.00	1,317,967.45
B13X013	FGR FP	EIFFAGE SA	6,419.00	946,756.10
B154564	3988 HK	BANK OF CHINA LTD	2,369,275.00	1,510,989.62
B156T57	SBMO NA	SBM OFFSHORE NV	25,620.00	885,631.84
B15F6S6	CHC AU	CHARTER HALL GROUP	89,904.00	1,423,723.45
B1FW751	GALP PL	GALP ENERGIA SGPS SA	51,011.00	1,081,032.45
B1QH830	VOLVB S	VOLVO AB	39,853.00	1,355,943.89
B1S7225	POWF IN	POWER FINANCE CORP LTD	260,373.00	1,169,209.86
B1VNSX3	DRX LN	DRAX GROUP PLC	102,328.00	1,032,226.89
B233HS6	PWGR IN	POWER GRID CORP	280,815.00	849,417.09
B249GC0	3088 JP	MATSUKIYOCOCOKARA & CO	59,700.00	882,866.48
B28XXH2	ADSEZ I	ADANI PORTS & SPECIAL ECO	51,780.00	991,946.51
B2B0DG9	REL LN	RELX PLC	37,099.00	1,172,292.27
B3NB1P2	SU CN	SUNCOR ENERGY INC	21,423.00	1,152,651.36
B418WK4	WCP CN	WHITECAP RESOURCES INC	113,567.00	1,179,636.07
B4WFW71	LMP LN	LONDONMETRIC PROPERTY PLC	310,456.00	774,766.22
B5LTM93	4578 JP	OTSUKA HOLDINGS CO LTD	24,200.00	1,610,880.90
B5SG8Y4	3665 TT	BIZLINK HOLDING INC	15,000.00	919,217.13
B60LZR6	1288 HK	AGRICULTURAL BANK OF CHIN	1,426,000.00	972,704.39
B63H849	RR/ LN	ROLLS-ROYCE HOLDINGS PLC	171,661.00	3,290,076.85

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B7FNMQ2	EFN CN	ELEMENT FLEET MANAGEMENT	43,794.00	903,921.01
B7FQV64	RADL3 B	RAIA DROGASIL SA	254,414.00	828,576.84
B929F46	ASML NA	ASML HOLDING N.V.	4,564.00	9,036,766.67
B9895B7	CCH LN	COCA-COLA HBC AG	30,523.00	1,989,302.95
BD0Q398	AD NA	KONINKLIJKE AHOLD DELHZ	30,744.00	1,237,817.05
BD1RP61	BIRG ID	BANK OF IRELAND GROUP PLC	69,223.00	1,379,012.28
BD4HFR9	267260	HYUNDAI ELECTRIC & ENERGY	1,349.00	865,581.48
BDCG2C2	ATZ CN	ARITZIA INC	10,185.00	1,123,215.68
BDG1977	EMAARDE	EMAAR DEVELOPMENT PJSC	256,031.00	964,699.74
BDR05C0	NG/ LN	NATIONAL GRID PLC	75,600.00	1,246,697.21
BDRJLN0	NTR CN	NUTRIEN LTD	20,742.00	1,306,887.88
BF1K7P7	ESSITYB	ESSITY AKTIEBOLAG- B	39,877.00	1,129,330.52
BF29PR1	NAM IN	NIPPON LIFE INDIA ASSET M	96,772.00	1,190,630.44
BF4QXG5	6669 TT	WIWYNN CORP	11,000.00	1,624,940.41
BG087C6	ETE GA	NATIONAL BANK OF GREECE S	81,623.00	1,410,045.25
BGHH0L6	2359 HK	WUXI APPTEC CO LTD	86,000.00	1,693,008.62
BGLP232	MONC IM	MONCLER SPA	16,171.00	941,029.39
BHWQZW1	GENTERA	GENTERA SAB DE CV	496,680.00	1,076,620.55
BJ8PD99	TITC GA	TITAN CEMENT INTERNATIONA	21,037.00	1,250,560.54
BJDS7L3	PRX NA	PROSUS NV	39,976.00	1,736,956.18
BK6YZP5	9988 HK	ALIBABA GROUP HOLDING LTD	199,500.00	2,391,772.24
BL6K5J4	EDV LN	ENDEAVOUR MINING PLC	22,550.00	1,104,319.83
BLC87W9	PSYS IN	PERSISTENT	10,708.00	490,928.64
BLGWF90	VK FP	VALLOUREC SA	46,949.00	1,096,793.93
BLHDDW1	HWX CN	HEADWATER EXPLORATION INC	138,454.00	1,155,003.75
BLPLD38	SDZ SW	SANDOZ GROUP AG	17,699.00	1,599,570.81
BM93SF4	9999 HK	NETEASE INC	42,200.00	1,083,804.64
BMBVGQ3	HBR LN	HARBOUR ENERGY PLC	291,462.00	825,588.81
BMDHSH4	329180	HD HYUNDAI HEAVY INDUSTRI	2,423.00	934,485.58

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY TRIVALENT INTERNATIONAL FUND-CORE EQUITY

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CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BMGYJ02	285A JP	KIOXIA HOLDINGS CORP	6,900.00	4,010,855.37
BMJ6DW5	INF LN	INFORMA PLC	86,471.00	1,037,251.34
BMMV2K8	700 HK	TENCENT HOLDINGS LTD	33,100.00	1,826,600.36
BMTVQK9	ENR GR	SIEMENS ENERGY AG	19,276.00	3,674,498.67
BMW8R04	6618 HK	JD HEALTH INTERNATIONAL I	93,900.00	395,448.63
BMXPBZ7	LTMC IM	LOTTOMATICA GROUP SPA	34,200.00	948,792.00
BN4MYF5	VWS DC	VESTAS WIND SYSTEMS A/S	47,280.00	1,338,789.43
BNBNSG0	ENX FP	EURONEXT NV	9,803.00	1,567,870.73
BNG8PQ9	NN NA	NN GROUP NV	15,279.00	1,339,381.04
BNHKYX4	ARGX BB	ARGENX SE	1,808.00	1,675,629.59
BNMBPD9	2618 HK	JD LOGISTICS INC	466,481.00	702,104.75
BNNJP32	278470	APR CORP/KOREA	5,292.00	1,328,146.32
BP9DL90	ITX SM	INDITEX	32,396.00	2,041,824.63
BPCPYT4	BN CN	BROOKFIELD CORP	18,699.00	797,882.02
BPCR7W4	DPM CN	DPM METALS INC	84,545.00	2,746,028.28
BPYTZ57	BOL SS	BOLIDEN AB	18,757.00	1,060,082.20
BQRRZ00	6098 JP	RECRUIT HOLDINGS	26,100.00	1,816,177.65
BRJL176	UBSG SW	UBS GROUP AG	35,455.00	1,757,624.26
BS854D3	6181 HK	LAOPU GOLD CO LTD	11,535.00	512,506.91
BSCB6L9	CLS CN	CELESTICA INC	6,039.00	2,202,674.25
BV9B624	AXIA3 B	AXIA ENERGIA	84,273.00	887,874.79
BVBMCR2	AMRZ SW	AMRIZE LTD	16,998.00	898,373.03
BVZK7T9	ULVR LN	UNILEVER PLC	35,849.00	2,152,968.32
BWGCFG4	3606 HK	FUYAO GLASS INDUSTRY GROU	99,600.00	651,332.24
BX865C7	SHOP CN	SHOPIFY INC	5,837.00	667,873.65
BYPBS67	MT NA	ARCELORMITTAL	25,962.00	1,565,196.13
BYWP840	BMED IM	BANCA MEDIOLANUM SPA	47,997.00	1,196,047.30
BYY0144	PRIO3 B	PETRO RIO SA	94,000.00	949,743.29
BYYHL23	ABI BB	ANHEUSER-BUSCH INBEV SA/N	36,366.00	3,004,663.96

VICTORY FUND HOLDINGS
VICTORY TRIVALENT INTERNATIONAL FUND-CORE EQUITY

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BYZFYS3	SPIE FP	SPIE SA	17,860.00	1,028,149.21
BZ169C6	3908 HK	CHINA INTERNATIONAL CAP	482,800.00	1,299,213.29
INRCGTAX		INDIA CAP GAIN TAX	-307,936.34	-307,936.33
N00985106	AER US	AERCAP HOLDINGS NV	13,039.00	1,900,825.42
THBCGTAX		THAILAND CAP GAIN TAX	-23,332.25	-23,332.25
Total:				**332,197,305.52**