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 VIRGINIA BOND FUND

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
012663AM2		ALBEMARLE VRN 10/1/48	10,245,000.00	10,245,000.00
015304FV5		ALEXANDRI 4.% 01/01/46	2,400,000.00	2,368,343.44
031489BW6		AMHERST I 5.% 09/01/26	295,000.00	295,232.85
031489BX4		AMHERST I 4.75% 09/01/30	2,000,000.00	2,000,348.82
041438HD7		ARLINGTON 4.00% 07/01/45	1,585,000.00	1,560,804.66
04144REK1		ARLINGTON 5.% 02/15/43	1,775,000.00	1,810,381.91
110363AN8		BRISTOL I 5.% 11/01/53	8,030,000.00	8,278,324.59
13432JAV1		CAMPBELL 4.00% 6/1/44	4,600,000.00	4,568,517.84
140442FV1		CAPITAL R 4.% 07/01/36	700,000.00	700,394.24
140442FW9		CAPITAL R 4.% 07/01/38	750,000.00	750,368.56
15976RAC2		CHARLES C VRN 02/01/29	10,000,000.00	9,822,297.67
16514PAC3		CHESAPEAK 5.% 07/01/41	5,000,000.00	5,000,350.57
16514PAD1		CHESAPEAK 5.% 07/01/46	2,840,000.00	2,840,803.43
16514PAE9		CHESAPEAK 5.% 07/01/51	7,785,000.00	7,785,620.08
16532RAR4		CHESAPEAK VRN 07/15/32	6,520,000.00	6,746,311.73
16532RAS2		CHESAPEAK VRN 07/15/40	3,000,000.00	3,059,027.48
16532VBQ6		CHESAPEAKE HOSP 4% 7/1/39	1,000,000.00	985,669.63
16532VBR4		CHESAPEAKE HOSP 4% 7/1/39	4,000,000.00	3,839,188.23

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY VIRGINIA BOND FUND

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
25155W8H5		DEUTSCHE- VRN 06/01/63	2,700,000.00	2,700,000.00
303823KY3		FAIRFAX C 4.% 05/15/44	6,900,000.00	6,889,511.44
303823MW5		FAIRFAX I 4.% 05/15/48	1,500,000.00	1,398,729.29
30384AAU4		FAIRFAX C 5.% 04/01/47	4,000,000.00	4,049,215.70
303867MD4		FAIRFAX C 5.00% 07/15/46	5,000,000.00	5,357,968.90
311617BF0		FARMVILLE 5.375% 07/01/53	5,800,000.00	6,101,772.84
359023CY2		FRONT ROY 4.% 01/01/50	7,000,000.00	6,375,866.62
400652AA1		GUAM PORT 5.00% 7/1/48	1,500,000.00	1,516,302.45
400653JL6		GUAM PWR 5.% 10/01/40	4,000,000.00	4,040,595.70
400653KG5		GUAM PWR 5.00% 10/01/41	1,500,000.00	1,570,531.20
400653LE9		GUAM PWR 5.% 10/01/43	200,000.00	210,102.89
400653LF6		GUAM PWR 5.% 10/01/44	225,000.00	234,422.29
40065FDF8		GUAM WATER 5.00% 1/1/50	1,000,000.00	1,026,744.84
40065FFK5		GUAM WTRW 5.5% 07/01/55	750,000.00	793,611.55
40065HDV9		GUAM GOVT 5.% 12/01/46	1,250,000.00	1,230,268.86
40065NCP0		GUAM GOVT 5.00% 01/01/31	500,000.00	533,508.99
40065NCR6		GUAM GOVT 4.00% 01/01/42	1,000,000.00	963,949.05
409328BR1		HAMPTON R 4.% 07/01/52	6,000,000.00	5,719,984.13
409328BT7		HAMPTON R 4.% 07/01/57	3,000,000.00	2,798,572.31
42605QGE7		HENRICO C 5.% 10/01/37	2,500,000.00	2,522,380.45
42605QGX5		HENRICO C 4.00% 10/01/40	500,000.00	502,724.49
42605QGY3		HENRICO C 4.00% 10/01/45	725,000.00	693,061.16
42605QGZ0		HENRICO C 4.00% 10/01/50	1,500,000.00	1,343,522.87
42605QHK2		HENRICO C 5.% 10/01/42	1,100,000.00	1,162,490.91
42605QHM8		HENRICO C 5.% 10/01/47	945,000.00	964,028.77
42605QHN6		HENRICO C 5.% 10/01/52	7,380,000.00	7,493,594.07
47029WDR5		JAMES CIT 4.% 06/01/47	1,000,000.00	847,789.23
47029WED5		JAMES CIT 4.% 12/01/50	9,905,000.00	8,259,535.35

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY VIRGINIA BOND FUND

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
47029WEF0		JAMES CIT 6.75% 12/01/53	855,000.00	934,610.13
528734AH9		LEWISTOWN 6.05% 03/01/44	637,044.30	452,301.45
528734AJ5		LEWISTOWN 6.05% 03/01/44	590,000.00	545,076.73
528734AK2		LEWISTOWN 6.05% 03/01/54	2,598,517.00	1,247,288.16
52976BBV7		LEXINGTON 4.% 01/01/31	750,000.00	754,107.97
52976BBW5		LEXINGTON 4.% 01/01/37	1,000,000.00	1,000,863.57
52976TBG1		LEXINGTON 5.% 01/01/48	1,000,000.00	1,019,939.27
545910AJ0		LOUDOUN I VRN 02/15/38	7,600,000.00	7,600,000.00
55123RAR7		LYNCHBURG 5.% 09/01/43	3,000,000.00	2,999,965.90
55123TAS1		LYNCHBURG 5.% 01/01/47	2,250,000.00	2,257,235.53
55123TAU6		LYNCHBURG VRN 01/01/47	1,280,000.00	1,280,000.00
55123TBM3		LYNCHBURG 4.% 01/01/39	1,320,000.00	1,322,940.07
55123TBP6		LYNCHBURG 4.00% 01/01/41	1,135,000.00	1,112,906.85
55123TBS0		LYNCHBURG 4.% 01/01/55	14,420,000.00	12,264,204.94
55123TCG5		LYNCHBURG 5.5% 01/01/56	1,000,000.00	1,072,159.88
561812BN7		MANASSAS 4.00% 12/15/52	4,500,000.00	4,141,494.14
57161CAD0		MARQUI 5.625% 09/01/41	3,532,000.00	1,271,166.86
57161CAE8		MARQUIS C .% 09/01/41	5,389,000.00	5,389.00
57161CAF5		MARQUIS C 2.25% 09/01/45	1,093,000.00	393,370.72
592643AY6		MET WA DC .% 10/01/30	5,500,000.00	4,794,707.83
592643DJ6		MET WASHI 4.00% 10/01/53	1,500,000.00	1,312,329.14
592643DR8		MET WASHI 4.% 10/01/52	3,000,000.00	2,746,719.59
592647MC2		MET WA AR 5.25% 10/01/48	3,160,000.00	3,306,761.16
592647MD0		MET WA AR 5.25% 10/01/53	2,000,000.00	2,078,020.32
592647ME8		MET WA AR 4.5% 10/01/53	2,175,000.00	2,125,396.09
592647NG2		MET WA 5.5% 10/01/54	9,750,000.00	10,345,162.70
592647PD7		MET WA AR 5.% 10/01/50	2,750,000.00	2,854,200.27
592647PE5		MET WA AR 5.5% 10/01/55	1,225,000.00	1,316,756.68

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY VIRGINIA BOND FUND

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
613741KH9		MONTGOMER 4.% 06/01/38	1,750,000.00	1,774,550.09
655857EJ5		NORFOLK A 5.% 07/01/43	2,800,000.00	2,899,161.47
655858AA6		NORFOLK A 5.5% 07/01/56	1,000,000.00	1,066,917.50
65588TAS8		NORFOLK E VRN 11/01/48	1,600,000.00	1,679,328.74
65588TAT6		NORFOLK E 4.% 11/01/48	6,100,000.00	5,663,577.65
716298RW6		PETERSBUR 4.25% 09/01/48	1,000,000.00	994,456.79
716298RX4		PETERSBUR 4.25% 09/01/53	1,250,000.00	1,207,914.83
741654AT4		PRINCE ED 4.% 09/01/43	2,250,000.00	2,253,072.91
741654AU1		PRINCE ED 5.% 09/01/48	2,055,000.00	2,069,567.59
741654BR7		PRINCE ED 5.25% 09/01/57	3,000,000.00	3,095,096.97
741756CB4		PRINCE WI 5.00% 01/01/37	1,000,000.00	1,001,009.60
741756CC2		PRINCE 5.00% 1/1/2046	4,000,000.00	3,843,552.86
750218AQ2		RADFORD I 3.5% 09/15/29	3,810,000.00	3,810,606.07
765433KR7		RICHMOND 4.% 01/15/40	6,000,000.00	5,999,911.19
765433LK1		RICHMOND VA 4.00% 1/15/50	2,220,000.00	2,117,494.37
770080AR0		ROANOKE E 5.% 09/01/36	1,640,000.00	1,662,842.03
770080AU3		ROANOKE E 5.% 09/01/43	4,060,000.00	4,064,128.08
770082BZ7		ROANOKE V 5.00% 07/01/47	5,000,000.00	5,584,300.23
770082CA1		ROANOKE V 4.00% 07/01/51	5,000,000.00	4,733,501.43
773455AP5		ROCKINGHAM 4.00% 12/01/33	1,000,000.00	1,009,358.22
773455AR1		ROCKINGHAM 5.0% 12/01/39	4,180,000.00	4,308,960.62
794565AU5		SALEM VA 4.00% 04/01/38	250,000.00	233,257.73
794565AV3		SALEM VA 4.00% 04/01/39	225,000.00	206,824.46
794565AW1		SALEM VA 4.00% 04/01/40	250,000.00	227,075.54
794565AX9		SALEM VA 4.00% 04/01/45	750,000.00	643,646.39
794565AY7		SALEM VA 5.00% 04/01/49	910,000.00	884,699.79
794565BL4		SALEM VA 6.% 04/01/55	250,000.00	265,087.15
88880NAU3		TOBACCO S 5.% 06/01/47	3,000,000.00	2,453,640.06

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY VIRGINIA BOND FUND

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
915217WE9		UNIV VIRG 4.% 04/01/45	3,600,000.00	3,589,024.38
915217XB4		UNIV OF V 5.00% 09/01/49	8,000,000.00	8,255,604.25
92774NAW0		VA BEACH 5.% 09/01/40	3,250,000.00	3,274,993.90
92774NAX8		VA BEACH 5.% 09/01/44	4,865,000.00	4,881,104.33
92774NAY6		VIRGINIA 4.00% 09/01/48	3,755,000.00	3,148,549.97
92778CAV2		VIRGINIA 4.% 05/15/46	5,195,000.00	5,207,918.54
92778FAQ6		VIRGINIA 4.% 01/15/33	965,000.00	977,767.00
92778FAS2		VIRGINIA 4.% 01/15/35	545,000.00	550,267.21
92778FAT0		VIRGINIA 4.% 01/15/36	650,000.00	654,784.45
92778FAX1		VIRGINIA 4.% 01/15/43	1,285,000.00	1,242,097.03
92778FJL8		VA CLG BL 3.00% 01/15/46	1,000,000.00	812,044.14
92778FJM6		VA CLG BL 3.00% 01/15/51	1,175,000.00	872,362.83
92778FKH5		VIRGINIA 5.00% 06/01/27	275,000.00	279,255.27
92778FKJ1		VIRGINIA 5.00% 06/01/28	295,000.00	304,076.55
92778FKK8		VIRGINIA 5.00% 06/01/29	300,000.00	313,048.85
92778FKL6		VIRGINIA 5.00% 06/01/30	325,000.00	342,334.14
92778FKM4		VIRGINIA 5.00% 06/01/31	300,000.00	318,334.17
92778FKN2		VIRGINIA 4.00% 06/01/36	925,000.00	893,773.35
92778FKQ5		VIRGINIA 4.00% 06/01/46	1,000,000.00	867,287.90
92778FLZ4		VIRGINIA 6.% 06/01/55	1,500,000.00	1,597,566.03
92778LDC1		VIRGINIA 5.% 07/01/46	5,500,000.00	5,563,897.97
92778REX1		VA CMWLTH 4.% 11/01/37	750,000.00	757,704.85
92778REY9		VA CMWLTH 5.% 11/01/38	350,000.00	364,649.73
92778REZ6		VA CMWLTH 4.% 05/01/48	2,475,000.00	2,367,970.87
92778UCM0		VIRGINIA 5.% 03/15/32	3,350,000.00	3,438,083.44
92778UCN8		VIRGINIA 5.% 09/15/32	9,190,000.00	9,425,938.98
92778VFM5		VA CLG BL 5.% 02/01/32	4,000,000.00	4,138,617.55
927793C72		VIRGINIA 4.% 05/15/42	10,000,000.00	9,878,880.31

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY VIRGINIA BOND FUND

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
927793E62		VIRGINIA 4.% 05/15/36	2,000,000.00	2,014,502.41
928097AC8		VA SMALL 5.% 12/31/52	10,065,000.00	10,066,961.21
928097AD6		VIRGINIA 5.00% 12/31/56	3,635,000.00	3,626,921.42
928103AU4		VA ST SMA 4.% 12/01/51	4,000,000.00	3,475,864.26
928103AY6		VA SMALL 5.5% 12/01/54	4,500,000.00	4,647,977.60
928104NB0		VA SMALL 4.% 01/01/45	2,800,000.00	2,689,880.95
928104NC8		VA SMALL 4.% 01/01/51	16,265,000.00	14,575,066.60
928104QL5		VA SMALL 5.% 12/31/57	2,000,000.00	2,000,157.78
928104RC4		VA SMAL 5% 10/01/38	1,500,000.00	1,660,382.19
928105BZ7		VIRGINIA 4.00% 12/01/49	15,830,000.00	14,470,755.51
928105CP8		VIRGINIA S 5.25% 06/15/55	2,000,000.00	2,035,535.74
92812U6L7		VA HSG DE 4.6% 10/01/54	1,000,000.00	975,883.64
92812VH66		VIRGINIA 2.65% 07/01/50	1,640,000.00	1,139,591.80
92812VJP2		VIRGINIA 3.6% 05/01/46	6,555,000.00	5,864,499.52
92812VP67		VA HSG DE 2.45% 11/01/45	1,500,000.00	1,077,897.38
92812WA95		VA HSG DE 4.95% 10/01/55	1,000,000.00	1,015,886.54
92812WBV5		VA ST HSG 1.95% 12/01/32	1,500,000.00	1,362,629.24
92812WBW3		VA ST HSG 2.05% 12/01/33	665,000.00	594,062.07
92812WGC2		VIRGINIA ST 5% 10/01/2052	5,000,000.00	5,094,551.85
92812WGT5		VIRGINIA 5.15% 11/01/52	1,750,000.00	1,801,528.82
92812WKW3		VA HSG DE 4.75% 08/01/53	1,500,000.00	1,508,045.43
92812WLQ5		VIRGINIA 5.2% 10/01/58	3,000,000.00	3,094,208.22
92812WVQ4		VIRGINIA 4.7% 12/01/54	800,000.00	803,068.24
92812WWT7		VA HSG DE 4.65% 09/01/55	1,200,000.00	1,200,811.98
92812XFH0		VA HSG DE 4.7% 07/01/55	1,250,000.00	1,250,005.91
92812XGM8		VA HSG DE 4.65% 07/01/55	1,000,000.00	985,299.91
92818NJX7		VIRGINIA 4.00% 11/01/49	6,700,000.00	6,493,654.19
92818NKZ0		VIRGINIA 5.00% 11/01/32	15,000.00	15,025.25

VictoryFunds

VICTORY FUND HOLDINGS
VICTORY VIRGINIA BOND FUND

As of June 30, 2026

CUSIP/SEDOL	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
92818NM70		VA RESOUR 4.% 11/01/43	1,445,000.00	1,465,415.45
92818NM88		VA RESOUR 4.% 11/01/47	1,040,000.00	1,029,987.68
92818PMV2		VA RESOUR 4.75% 11/01/52	750,000.00	774,815.88
938782FT1		WASHINGTO 5.% 07/01/42	5,000,000.00	5,056,709.29
93878YAU3		WASHINGTON 4.00% 07/15/45	2,500,000.00	2,476,060.30
93878YDT3		WASHINGTO 5.25% 07/15/53	5,135,000.00	5,393,636.37
93878YDU0		WA MET AR 5.% 07/15/49	1,000,000.00	1,046,236.19
93878YDX4		WA MET AR 5.% 07/15/56	4,000,000.00	4,157,940.67
95984REB2		WSTRN REG 5.00% 12/01/35	1,540,000.00	1,550,270.97
95984REE6		WSTRN REG 5.00% 12/01/38	1,000,000.00	1,006,424.41
Total:				**482,082,478.25**