



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY GLOBAL MANAGED VOLATILITY FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
001055102	AFL US	AFLAC INC	1,500.00	128,790.00
00287Y109	ABBV US	ABBVIE INC.	19,480.00	3,547,308.00
00724F101	ADBE US	ADOBE INC	9,006.00	4,544,427.60
0182704	CRH LN	CRH PLC	1,607.00	138,672.00
020002101	ALL US	ALLSTATE CORP/THE	600.00	103,806.00
02079K107	GOOG US	ALPHABET INC - CLASS C	95,757.00	14,579,960.82
02079K305	GOOGL U	ALPHABET INC - CLASS A	15,046.00	2,270,892.78
02209S103	MO US	ALTRIA GROUP, INC.	116,323.00	5,074,009.26
025816109	AXP US	AMERICAN EXPRESS CO	1,191.00	271,178.79
026874784	AIG US	AMERICAN INTL GROUP, INC.	1,168.00	91,302.56
03027X100	AMT US	AMERICAN TOWER CORP.	2,695.00	532,505.05
03073E105	COR US	CENCORA INC	1,568.00	381,008.32
03076C106	AMP US	AMERIPRISE FINANCIAL INC	7,394.00	3,241,825.36
031162100	AMGN US	AMGEN INC	812.00	230,867.84
036752103	ELV US	ELEVANCE HEALTH INC	482.00	249,936.28
03743Q108	APA US	APA CORP	28,426.00	977,285.88
037833100	AAPL US	APPLE INC	134,337.00	23,036,108.76
038222105	AMAT US	APPLIED MATERIALS INC	16,716.00	3,447,340.68
0454492	IMT LN	IMPERIAL BRANDS PLC	79,108.00	1,768,068.85
049468101	TEAM US	ATLASSIAN CORP PLC	3,975.00	775,562.25
052769106	ADSK US	AUTODESK, INC.	9,047.00	2,356,019.74
053015103	ADP US	AUTOMATIC DATA PROCESSING	702.00	175,317.48
053332102	AZO US	AUTOZONE, INC.	622.00	1,960,326.30
0540528	HSBA LN	HSBC HOLDINGS PLC	13,626.00	106,490.41
070830104	BBWI US	BATH & BODY WORKS INC	2,695.00	134,803.90
0718875	RIO LN	RIO TINTO PLC	26,121.00	1,651,161.89
084423102	WRB US	WR BERKLEY CORP.	15,536.00	1,374,003.84



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086516101	BBY US	BEST BUY CO INC	13,010.00	1,067,210.30
09857L108	BKNG US	BOOKING HOLDINGS INC	557.00	2,020,729.16
11135F101	AVGO US	BROADCOM INC	2,685.00	3,558,725.85
12008R107	BLDR US	BUILDERS FIRSTSOURCE INC	4,901.00	1,022,103.55
12514G108	CDW US	CDW CORP OF DELAWARE	561.00	143,492.58
125269100	CF US	CF INDUSTRIES HOLDINGS	20,298.00	1,688,996.58
125523100	CI US	CIGNA GROUP/THE	862.00	313,069.78
126650100	CVS US	CVS HEALTH CORP	1,261.00	100,577.36
127387108	CDNS US	CADENCE DESIGN SYS. INC	16,743.00	5,211,761.04
133131102	CPT US	CAMDEN PROPERTY TRUST	5,205.00	512,172.00
14149Y108	CAH US	CARDINAL HEALTH INC	8,330.00	932,127.00
14316J108	CG US	CARLYLE GROUP INC	3,049.00	143,028.59
149123101	CAT US	CATERPILLAR INC	1,056.00	386,950.08
15135B101	CNC US	CENTENE CORP.	773.00	60,665.04
169656105	CMG US	CHIPOTLE MEXICAN GRILL	472.00	1,371,995.44
17275R102	CSCO US	CISCO SYSTEMS, INC.	62,422.00	3,115,482.02
172908105	CTAS US	CINTAS CORP.	5,789.00	3,977,216.67
194162103	CL US	COLGATE-PALMOLIVE CO	68,208.00	6,142,130.40
20030N101	CMCSA U	COMCAST CORP	7,896.00	342,291.60
20825C104	COP US	CONOCOPHILLIPS	17,951.00	2,284,803.28
21037T109	CEGVV U	CONSTELLATION ENERGY CORP	1,165.00	215,350.25
2171573	CNQ CN	CANADIAN NATURAL RESOURCE	1,695.00	129,315.08
2196286	VALE3 B	VALE SA	10,097.00	122,480.01
219948106	CPAY US	CORPAY INC	879.00	271,206.66
22160K105	COST US	COSTCO WHOLESALE CORP	3,792.00	2,778,132.96
2242059	FEMSAUB	FOMENTO ECONOMICO MEXICAN	16,875.00	220,580.72
231021106	CMI US	CUMMINS INC	525.00	154,691.25



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23331A109	DHI US	DR HORTON, INC.	914.00	150,398.70
23918K108	DVA US	DAVITA INC	1,238.00	170,905.90
2421041	GFNORTE	GRUPO FINANCIERO BANORTE	152,837.00	1,623,508.66
243537107	DECK US	DECKERS OUTDOOR CORP	1,401.00	1,318,705.26
244199105	DE US	DEERE & CO	440.00	180,725.60
2454241	IMO CN	IMPERIAL OIL LTD	5,360.00	369,746.60
25179M103	DVN US	DEVON ENERGY CORP.	43,193.00	2,167,424.74
2521800	L CN	LOBLAW COMPANIES LTD	2,363.00	261,877.07
25278X109	FANG US	DIAMONDBACK ENERGY INC	590.00	116,920.30
254709108	DFS US	DISCOVER FINANCIAL SERVIC	24,529.00	3,215,506.61
2566124	SLF CN	SUN LIFE FINANCIAL INC	6,758.00	368,786.02
25754A201	DPZ US	DOMINO'S PIZZA INC.	3,373.00	1,675,976.24
260003108	DOV US	DOVER CORP	928.00	164,432.32
26210C104	DBX US	DROPBOX INC	3,845.00	93,433.50
2684532	PETR4 B	PETROLEO BRASILEIRO SA	265,200.00	1,975,765.65
26875P101	EOG US	EOG RESOURCES INC	37,261.00	4,763,446.24
278642103	EBAY US	EBAY INC	1,641.00	86,611.98
281020107	EIX US	EDISON INTERNATIONAL	1,136.00	80,349.28
285512109	EA US	ELECTRONIC ARTS, INC.	1,202.00	159,469.34
2897222	TD CN	TORONTO-DOMINION BANK	43,564.00	2,629,472.09
29444U700	EQIX US	EQUINIX INC	317.00	261,629.61
30034W106	EVRG US	EVERGY INC	2,013.00	107,453.94
302130109	EXPD US	EXPEDITORS INT'L OF WASH	15,385.00	1,870,354.45
30231G102	XOM US	EXXON MOBIL CORP	5,943.00	690,814.32
30303M102	META	META PLATFORMS INC	20,926.00	10,161,247.08
303250104	FICO US	FAIR ISAAC CORP.	2,312.00	2,889,098.32
311900104	FAST US	FASTENAL CO	46,882.00	3,616,477.48



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31428X106	FDX US	FEDEX CORP.	752.00	217,884.48
31620R303	FNF US	FIDELITY NATL FINANCIAL	1,120.00	59,472.00
3163836	ITRK LN	INTERTEK GROUP PLC	11,935.00	751,129.37
3208986	NXT LN	NEXT PLC	16,650.00	1,940,403.84
337932107	FE US	FIRSTENERGY CORP.	2,931.00	113,195.22
34959E109	FTNT US	FORTINET INC	31,655.00	2,162,353.05
366651107	IT US	GARTNER INC	1,789.00	852,762.63
375558103	GILD US	GILEAD SCIENCES, INC.	16,028.00	1,174,051.00
380237107	GDDY US	GODADDY INC - CLASS A	6,196.00	735,341.28
384802104	GWW US	WW GRAINGER, INC.	2,118.00	2,154,641.40
4031879	VIE FP	VEOLIA ENVIRONNEMENT	4,542.00	147,739.41
40412C101	HCA US	HCA HEALTHCARE INC	812.00	270,826.36
40434L105	HPQ US	HP INC	28,235.00	853,261.70
4057808	OR FP	L'OREAL FRENCH ORD	6,352.00	3,007,714.80
4061412	MC FP	LVMH MOET VUITON	932.00	838,495.61
4162791	HO FP	THALES SA	1,058.00	180,343.52
416515104	HIG US	HARTFORD FINANCIAL SERVIC	637.00	65,642.85
42250P103	DOC US	HEALTHPEAK PROPERTIES	52,378.00	982,087.50
426281101	JKHY US	JACK HENRY & ASSOCIATES	7,040.00	1,223,059.20
427866108	HSY US	HERSHEY CO/THE	10,928.00	2,125,496.00
436440101	HOLX US	HOLOGIC, INC.	16,086.00	1,254,064.56
437076102	HD US	HOME DEPOT INC/THE	5,389.00	2,067,220.40
4380429	PUB FP	PUBLICIS GROUPE	1,724.00	187,925.61
443510607	HUBB US	HUBBELL INC	262.00	108,743.10
444859102	HUM US	HUMANA, INC.	1,703.00	590,464.16
4497749	KBC BB	KBC GROEP NV	2,566.00	192,352.11
45168D104	IDXX US	IDEXX LABORATORIES INC	3,339.00	1,802,826.27



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452308109	ITW US	ILLINOIS TOOL WORKS INC	13,625.00	3,655,996.25
459200101	IBM US	INTERNATIONAL BUSINESS MA	893.00	170,527.28
460690100	IPG US	INTERPUBLIC GROUP OF COS	3,374.00	110,093.62
4617859	DHL GR	DHL GROUP	54,442.00	2,345,986.65
46625H100	JPM US	JPMORGAN CHASE & CO	3,831.00	767,349.30
466313103	JBL US	JABIL INC	666.00	89,210.70
478160104	JNJ US	JOHNSON & JOHNSON	32,664.00	5,167,118.16
482480100	KLAC US	KLA CORP	3,555.00	2,483,416.35
4834108	SU FP	SCHNEIDER ELECTRIC SA	1,048.00	236,895.61
49338L103	KEYS US	KEYSIGHT TECHNOLOGIES INC	648.00	101,334.24
494368103	KMB US	KIMBERLY-CLARK CORP	13,131.00	1,698,494.85
501044101	KR US	KROGER CO/THE	2,870.00	163,963.10
50212V100	LPLA US	LPL FINANCIAL HOLDINGS	912.00	240,950.40
5120679	HEI GR	HEIDELBERG MATERIALS AG	1,426.00	156,954.51
512807108	LRCX US	LAM RESEARCH CORP.	2,848.00	2,767,031.36
5129074	FME GR	FRESENIUS MEDICAL CARE AG	2,433.00	93,474.43
518415104	LSCC US	LATTICE SEMICONDUCTOR	13,897.00	1,087,162.31
525327102	LDOS US	LEIDOS HOLDINGS INC	576.00	75,507.84
5253973	RMS FP	HERMES INTERNATIONAL	720.00	1,839,910.01
526057104	LEN US	LENNAR CORP. CL A	1,673.00	287,722.54
532457108	LLY US	ELI LILLY & CO	8,529.00	6,635,220.84
539830109	LMT US	LOCKHEED MARTIN CORP	13,096.00	5,956,977.52
548661107	LOW US	LOWE'S COS INC	15,092.00	3,844,385.16
550021109	LULU US	LULULEMON ATHLETICA INC	3,407.00	1,330,944.55
5501906	BBVA SM	BANCO BILBAO VIZCAYA ARGE	263,149.00	3,133,280.13
5529027	MBG GR	MERCEDES-BENZ GROUP AG	3,290.00	261,969.59
5533976	SCMN SW	SWISSCOM AG	433.00	265,064.08



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55354G100	MSCI US	MSCI INC.	4,025.00	2,255,811.25
56585A102	MPC US	MARATHON PETROLEUM CORP.	7,683.00	1,548,124.50
5671519	WKL NA	WOLTERS KLUWER	21,350.00	3,342,735.41
5671735	SAN FP	SANOFI	1,183.00	115,071.79
5701513	ELISA F	ELISA OYJ	22,600.00	1,007,446.92
5732524	TEF SM	TELEFONICA S.A.	45,392.00	200,434.91
574599106	MAS US	MASCO CORP.	2,534.00	199,881.92
57636Q104	MA US	MASTERCARD, INC. - CL A	14,489.00	6,977,467.73
58155Q103	MCK US	MCKESSON CORP.	5,291.00	2,840,473.35
58733R102	MELI US	MERCADOLIBRE INC	906.00	1,369,835.76
58933Y105	MRK US	MERCK & CO, INC.	41,910.00	5,530,024.50
592688105	MTD US	METTLER-TOLEDO INTERNATIO	1,839.00	2,448,242.31
594918104	MSFT US	MICROSOFT CORP	48,283.00	20,313,623.76
5956078	KPN NA	KONINKLIJKE KPN NV	239,868.00	897,081.11
5962332	STMPAP	STMICROELECTRONICS N.V	1,289.00	55,468.73
6005214	2345 TT	ACCTON TECHNOLOGY CORP	32,000.00	458,655.07
6051422	2379 TT	REALTEK SEMICONDUCTOR COR	89,000.00	1,550,130.27
6053859	ANTM IJ	ANEKA TAMBANG TBK	1,985,900.00	200,677.09
6075808	POLI IT	BANK HAPOALIM BM	13,205.00	123,856.03
60855R100	MOH US	MOLINA HEALTHCARE INC	6,076.00	2,496,203.08
6086253	FMG AU	FORTESCUE LTD	73,232.00	1,225,257.67
6105578	CLS SJ	CLICKS GROUP LTD	25,227.00	394,586.50
6125286	4704 JT	TREND MICRO INC/JAPAN	15,200.00	772,060.32
6133450	2377 TT	MICRO-STAR INTERNATIONAL	202,000.00	1,054,284.49
6141011	2382 TT	QUANTA COMPUTER	9,000.00	78,826.31
6141680	4716 JP	ORACLE CORP JAPAN	27,200.00	2,045,741.07
6144690	BHP AU	BHP GROUP LIMITED	112,537.00	3,253,138.74



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6191997	1093 HK	CSPC PHARMACEUTI	658,000.00	517,925.22
6195609	9502 JP	CHUBU ELECTRIC POWER CO I	8,600.00	112,469.73
6196408	4519 JP	CHUGAI PHARM LTD	12,700.00	485,399.62
620076307	MSI US	MOTOROLA SOLUTIONS, INC.	376.00	133,472.48
6202673	2395 TT	ADVANTECH CO LTD	96,295.00	1,225,306.76
6205122	INFO IN	INFOSYS LIMITED	87,450.00	1,574,906.48
6218089	992 HK	LENOVO GROUP LTD	692,000.00	801,771.97
6220103	RIO AU	RIO TINTO LTD	12,170.00	965,653.53
6226576	857 HK	PETROCHINA CO LTD	172,000.00	147,514.82
6248990	9433 JP	KDDI CORP	12,100.00	357,804.58
6270948	6146 JP	DISCO CORP	800.00	292,465.43
629377508	NRG US	NRG ENERGY, INC.	3,068.00	207,672.92
62944T105	NVR US	NVR INC	47.00	380,698.12
6294896	HCLT IN	HCL TECHNOLOGIES LTD	15,364.00	285,673.01
6303866	SGX SP	SINGAPORE EXCHANGE LTD	248,900.00	1,699,015.12
6336055	9910 TT	FENG TAY ENTERPRISE	89,600.00	442,192.59
6345783	1476 TT	ECLAT TEXTILE CO LTD	20,000.00	342,110.53
6346333	3034 TT	NOVATEK MICROELECTRONICS	72,000.00	1,325,732.16
6356406	7270 JP	SUBARU CORP	33,200.00	752,008.11
6372480	2454 TT	MEDIATEK INC	7,000.00	253,683.74
6390921	4307 JP	NOMURA RESEARCH INSTITUTE	45,600.00	1,288,313.06
6397502	55550 K	SHINHAN FINANCI	3,777.00	133,248.86
64110D104	NTAP US	NETAPP INC	11,087.00	1,163,802.39
6412568	ADVANC	ADVANCED INFO SERVICE PCL	151,000.00	844,731.51
6429104	6501 JP	HITACHI LTD	4,573.00	417,938.01
6435145	7267 JP	HONDA MOTOR CO, LTD.	31,600.00	391,060.32
6440859	CPI SJ	CAPITEC BANK HOL	11,123.00	1,230,565.39



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6441506	7741 JP	HOYA CORP	14,000.00	1,751,223.37
6451271	DSCT IT	ISRAEL DISCOUNT BANK-A	17,776.00	92,009.35
6455819	ICT PM	INTL CONTAIN TER	58,900.00	333,979.98
6474535	2914 JP	JAPAN TOBACCO INC	3,500.00	93,329.08
6483489	9503 JP	KANSAI ELECTRIC POWER	15,700.00	224,049.99
6490928	270 KS	KIA CORP	2,268.00	188,512.73
6513126	8766 JP	TOKIO MARINE HOLDINGS INC	58,200.00	1,824,593.82
6527666	2891 TT	CTBC FINANCIAL HOLDING CO	263,000.00	266,243.19
6536651	1211 HK	BYD CO LTD	36,000.00	921,805.61
6543792	5411 JP	JFE HOLDINGS INC	5,100.00	84,536.62
6563206	MTN SJ	MTN GROUP LTD	98,821.00	489,086.77
6569464	8002 JP	MARUBENI CORP	6,400.00	110,860.44
6572707	6752 JP	PANASONIC HOLDINGS CORP	8,800.00	83,996.25
6591014	8411 JP	MIZUHO FINANCIAL GROUP	4,400.00	87,022.86
6596785	8058 JP	MINITUBISHI CORP.	7,800.00	180,291.42
6597302	8031 JP	MITSUI & CO LTD	2,300.00	107,542.87
6606996	FSR SJ	FIRSTRAND LTD	48,643.00	158,539.32
6635677	6723 JP	RENASAS ELECTRONICS CORP	3,800.00	67,727.45
6639550	7974 JP	NINTENDO CO LTD	43,200.00	2,357,502.97
6640400	6701 JP	NEC CORP	1,700.00	124,125.48
6641373	9432 JP	NIPPON TELEGRAPH & TELEPH	202,500.00	241,230.30
6641588	4021 JP	NISSAN CHEMICAL CORP	22,300.00	844,748.14
6643960	9101 JP	NIPPON YUSEN KK	3,200.00	87,864.70
6651048	BMRI IJ	PT BANK MANDIRI TBK	2,929,900.00	1,333,504.62
6659116	316 HK	ORIENT OVERSEAS INTERNATI	34,500.00	412,988.49
6700393	1216 TT	UNI-PRESIDENT	337,730.00	806,074.10
670346105	NUE US	NUCOR CORP.	6,186.00	1,224,209.40



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67066G104	NVDA US	NVIDIA CORP.	8,949.00	8,085,958.44
67103H107	ORLY US	O'REILLY AUTOMOTIVE, INC.	4,416.00	4,985,134.08
6771720	5930 KS	SAMSUNG ELECTRONICS CO.	4,637.00	278,703.22
679580100	ODFL US	OLD DOMINION FRGHT LINE	19,184.00	4,207,243.04
6804585	4063 JP	SHIN-ETSU CHEMICAL	13,300.00	583,441.02
6804682	4507 JP	SHIONOGI & CO LTD	2,000.00	102,217.05
681919106	OMC US	OMNICOM GROUP INC.	2,908.00	281,378.08
6858474	9719 JT	SCSK CORP	4,400.00	81,796.93
6881436	SPK NZ	SPARK NEW ZEALAND LTD	97,104.00	276,348.96
6889106	2330 TT	TAIWAN SEMICONDUCTOR MANU	14,000.00	335,444.64
68902V107	OTIS US	OTIS WORLDWIDE CORP	34,727.00	3,447,349.29
6895448	9531 JP	TOKYO GAS CO LTD	3,100.00	70,481.05
6897024	7911 JP	TOPPAN HOLDINGS INC	2,900.00	72,703.92
6900308	7261 JP	MAZDA MOTOR CORP	17,300.00	200,526.66
6900580	8015 JP	TOYOTA TSUSHO CORP.	1,500.00	103,019.89
6903556	322 HK	TINGYI CAYMAN ISLANDS HOL	212,000.00	232,656.34
690742101	OC US	OWENS CORNING INC	1,353.00	225,680.40
693718108	PCAR US	PACCAR, INC.	1,488.00	184,348.32
6981239	WOW AU	WOOLWORTHS GROUP LTD	83,361.00	1,801,519.69
6985264	7272 JP	YAMAHA MOTOR CO LTD	24,900.00	229,398.47
6985383	4503 JP	ASTELLAS PHARMA INC	28,900.00	310,506.43
6987583	2609 TT	YANG MING MARINE TRANSPOR	491,000.00	677,990.31
704326107	PAYX US	PAYCHEX, INC.	14,077.00	1,728,655.60
7103065	NOVN SW	NOVARTIS AG-REG	43,981.00	4,260,639.66
7108918	RO SW	ROCHE HOLDING AG	1,592.00	429,377.12
7110388	ROG SW	ROCHE HOLDING AG	13,731.00	3,506,369.00
7123870	NESN SW	NESTLE SA	28,479.00	3,026,395.94



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7133608	EQNR NO	EQUINOR ASA	87,523.00	2,347,806.89
717081103	PFE US	PFIZER, INC.	3,575.00	99,206.25
718172109	PM US	PHILIP MORRIS INT'L, INC.	65,680.00	6,017,601.60
7380482	SGO FP	CIE DE SAINT-GOBAIN	3,641.00	282,553.03
7390113	MF FP	WENDEL SE	2,283.00	232,971.43
74144T108	TROW US	T ROWE PRICE GROUP, INC.	21,691.00	2,644,566.72
742718109	PG US	PROCTER & GAMBLE CO.	38,895.00	6,310,713.75
743315103	PGR US	PROGRESSIVE CORP.	325.00	67,216.50
74340W103	PLD US	PROLOGIS INC	4,193.00	546,012.46
745867101	PHM US	PULTEGROUP, INC.	1,249.00	150,654.38
747525103	QCOM US	QUALCOMM, INC.	17,518.00	2,965,797.40
74834L100	DGX US	QUEST DIAGNOSTICS, INC.	898.00	119,532.78
756109104	O US	REALTY INCOME CORP	20,257.00	1,095,903.70
75886F107	REGN US	REGENERON PHARMACEUTICALS	260.00	250,247.40
7591EP100	RF US	REGIONS FINANCIAL CORP.	8,604.00	181,028.16
775711104	ROL US	ROLLINS INC	28,138.00	1,301,945.26
784117103	SEIC US	SEI INVESTMENTS CO	11,431.00	821,888.90
824348106	SHW US	SHERWIN-WILLIAMS CO	11,212.00	3,894,263.96
831865209	AOS US	AO SMITH CORP.	1,680.00	150,292.80
833034101	SNA US	SNAP-ON, INC.	283.00	83,830.26
842587107	SO US	SOUTHERN CO	1,333.00	95,629.42
855244109	SBUX US	STARBUCKS CORP.	14,209.00	1,298,560.51
858119100	STLD US	STEEL DYNAMICS INC	1,155.00	171,205.65
871607107	SNPS US	SYNOPSIS INC	2,627.00	1,501,330.50
87165B103	SYF US	SYNCHRONY FINANCIAL	6,579.00	283,686.48
874039100	TSM US	TAIWAN SEMICONDUCTOR MANU	27,357.00	3,721,919.85
87612E106	TGT US	TARGET CORP.	13,455.00	2,384,360.55



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY GLOBAL MANAGED VOLATILITY FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
880770102	TER US	TERADYNE, INC.	11,498.00	1,297,319.34
88579Y101	MMM US	3M CO.	14,996.00	1,590,625.72
90384S303	ULTA US	ULTA BEAUTY INC	4,134.00	2,161,585.92
911312106	UPS US	UNITED PARCEL SERVICE	5,450.00	810,033.50
911363109	URI US	UNITED RENTALS INC	450.00	324,499.50
91324P102	UNH US	UNITEDHEALTH GROUP, INC.	9,864.00	4,879,720.80
91913Y100	VLO US	VALERO ENERGY CORP.	5,333.00	910,289.77
92343E102	VRSN US	VERISIGN, INC.	9,816.00	1,860,230.16
92343V104	VZ US	VERIZON COMMUNICATIONS	1,672.00	70,157.12
92345Y106	VRSK US	VERISK ANALYTICS INC	4,562.00	1,075,400.26
92532F100	VRTX US	VERTEX PHARMACEUTICALS	472.00	197,300.72
92763W103	VIPS US	VIPSHOP HOLDINGS LTD ADR	42,245.00	699,154.75
92826C839	V US	VISA INC. - CLASS A	25,235.00	7,042,583.80
92840M102	VST US	VISTRA CORP	3,806.00	265,087.90
931142103	WMT US	WALMART INC.	16,500.00	992,805.00
949746101	WFC US	WELLS FARGO & CO.	3,820.00	221,407.20
988498101	YUM US	YUM! BRANDS, INC.	27,098.00	3,757,137.70
B0166D1	BH TB	BUMRUNGRAD HOSPITAL PCL	38,000.00	232,548.22
B0190C7	669 HK	TECHTRONIC INDUSTRIES CO	28,000.00	380,469.95
B01C1P6	BBCA IJ	BANK CENTRAL ASIA TBK PT	3,705,500.00	2,357,211.17
B01NPJ1	TCS IN	TATA CONSULTANCY SERVICES	32,788.00	1,530,371.75
B030GJ7	SBK SJ	STANDARD BANK GR	17,591.00	172,149.76
B033F22	CNA LN	CENTRICA PLC	34,059.00	54,893.99
B037HR3	ITUB4 B	ITAU UNIBANCO HOLDING S-P	35,445.00	244,843.12
B09M9D2	KNEBV F	KONE OYJ	51,801.00	2,412,928.61
B09N7M0	1088 HK	CHINA SHENHUA ENERGY CO L	55,500.00	218,324.45
B0B8Z18	1919 HK	COSCO SHIPPING HOLDINGS C	600,500.00	632,271.90



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY GLOBAL MANAGED VOLATILITY FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B0C2CQ3	ENGI FP	ENGIE	7,552.00	126,534.18
B0DJNG0	LDO IM	LEONARDO SPA	3,330.00	83,650.28
B0JGGP5	ITC IN	ITC LTD	72,242.00	372,037.32
B0R7JF1	IPN FP	IPSEN SA	6,939.00	825,602.37
B10RZP7	ULVR LN	UNILEVER PLC	38,783.00	1,946,582.11
B11HK39	NHY NO	NORSK HYDRO ASA	16,110.00	88,178.80
B142S60	KNIN SW	KUEHNE & NAGEL INTL	4,124.00	1,147,564.84
B154564	3988 HK	BANK OF CHINA LTD	636,000.00	260,773.43
B15C4L6	CSU CN	CONSTELLATION SOFTWARE IN	1,063.00	2,903,942.71
B15C557	TTE FP	TOTALENERGIES SE	3,665.00	252,078.57
B17NY40	ORNBV F	ORION OYJ	52,061.00	1,940,405.59
B1FW751	GALP PL	GALP ENERGIA SGPS SA	3,879.00	64,120.30
B1G1QD8	1398 HK	INDUSTRIAL & COMMERCIAL B	349,000.00	175,423.71
B1G4262	KIO SJ	KUMBA IRON ORE LTD	23,425.00	571,774.16
B1JNK84	1898 HK	CHINA COAL ENERGY CO LTD	462,000.00	450,028.16
B1QH830	VOLVB S	VOLVO AB	9,051.00	245,347.96
B1VZ0M2	HL/ LN	HARGREAVES LANSDOWN PLC	46,788.00	434,153.57
B1W4V69	PRY IM	PRYSMIAN SPA	3,996.00	208,378.62
B1WGG93	GEBN SW	GEBERIT AG	4,451.00	2,630,906.18
B1YVKN8	2020 HK	ANTA SPORTS PRODUCTS LTD	89,800.00	957,545.18
B233HS6	PWGR IN	POWER GRID CORP	17,188.00	57,057.54
B24FZ32	3998 HK	BOSIDENG INTERNATIONAL HO	1,218,000.00	609,219.61
B292RC1	3092 JP	ZOZO INC	38,700.00	960,654.26
B2B0DG9	REL LN	RELX PLC	83,176.00	3,586,272.51
B3BQFC4	ADRO IJ	ADARO ENERGY INDONESIA	4,932,600.00	840,702.24
B3DF0Y6	105560	KB FINANCIAL GRO	2,140.00	111,843.55
B3NB1P2	SU CN	SUNCOR ENERGY INC	11,943.00	440,808.16



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY GLOBAL MANAGED VOLATILITY FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B3QJ0H8	TOU CN	TOURMALINE OIL CORP	7,838.00	366,494.79
B44XTX8	PNDORA	PANDORA A/S	11,712.00	1,890,729.38
B4R39F7	1929 HK	CHOW TAI FOOK JEWELLERY G	677,000.00	999,805.91
B4TP9G2	DOL CN	DOLLARAMA INC	38,349.00	2,921,761.16
B4XF9J1	MEG CN	MEG ENERGY CORP.	22,346.00	513,113.26
B4Z9XF5	COAL IN	COAL INDIA LIMITED	41,804.00	218,599.47
B516L19	FIVE RM	X-5 RETAIL GROUP NV	18,705.00	1,686.08
B59BXN2	TATN RM	TATNEFT PJSC	90,761.00	3,732.50
B59FPS3	MTSS RM	MOBILE TELESYSTEMS PUBLIC	480,728.00	12,302.87
B59SNS8	LKOH RM	LUKOIL PJSC	34,009.00	3,966.28
B5B1TX2	GMKN RM	MMC NORILSK NICKEL PJSC	5,249.00	11,512.18
B5LTM93	4578 JP	OTSUKA HOLDINGS CO LTD	3,200.00	132,940.15
B61X7R5	1308 HK	SITC INTERNATIONAL HOLDIN	238,000.00	435,136.69
B62G7K6	8630 JP	SOMPO HOLDINGS INC	5,100.00	106,910.43
B6463M8	ARX CN	ARC RESOURCES LTD	10,375.00	184,994.28
B8F0TD6	TLX GR	TALANX AG	972.00	76,988.48
B90LKT4	CBK GR	COMMERZBANK AG	8,404.00	115,490.35
B929F46	ASML NA	ASML HOLDING N.V.	2,861.00	2,773,250.13
B96HCH8	6409 TT	VOLTRONIC POWER TECH	12,000.00	619,034.02
B9N3SQ0	BBSE3 B	BB SEGURIDADE PARTICIPACO	236,200.00	1,531,741.48
BD0Q398	AD NA	KONINKLIJKE AHOLD DELHZ	77,696.00	2,324,485.42
BD4T6W7	TLKM IJ	TELKOM INDONESIA PERSERO	5,072,200.00	1,115,959.58
BDRXBF4	TFII CN	TFI INTERNATIONAL INC	5,610.00	894,683.99
BF1THH6	BHE IN	BHARAT ELECTRONICS LTD	55,034.00	133,298.87
BFFY885	9143 JP	SG HOLDINGS CO LTD	31,800.00	402,766.93
BG0SC10	FDJ FP	LA FRANCAISE DES JEUX SAE	32,254.00	1,314,418.44
BGN9715	6862 HK	HAIDILAO INTERNATIONAL HO	231,000.00	522,732.45



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY GLOBAL MANAGED VOLATILITY FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BJ2L575	GIB/A C	CGI INC	16,304.00	1,798,929.24
BJ2ZH37	IAG CN	IA FINANCIAL CORP INC	4,181.00	259,769.01
BJRFW26	6110 HK	TOPSPORTS INTERNATIONAL H	1,124,000.00	753,876.56
BK6YZP5	9988 HK	ALIBABA GROUP HOLDING LTD	13,100.00	118,464.16
BL56KN2	ATD CN	ALIMENTATION COUCHE-TARD	43,498.00	2,482,893.08
BLDBN41	ATCOA S	ATLAS COPCO AB	15,070.00	254,565.24
BLLHKZ1	288 HK	WH GROUP LTD	278,000.00	183,507.16
BM8Q5M0	JD/ LN	JD SPORTS FASHION PLC	65,499.00	111,250.68
BM93SF4	9999 HK	NETEASE INC	5,900.00	122,260.82
BMBQHZ4	SGSN SW	SGS SA	8,473.00	822,717.15
BMGWV30	9633 HK	NONGFU SPRING CO LTD	216,200.00	1,168,555.21
BMVRB77	AMXB MM	AMERICA MOVIL SAB DE CV	1,774,081.00	1,656,539.29
BN6QSM0	OUT SJ	OUTSURANCE GROUP LTD	114,859.00	254,588.90
BN7SWP6	GSK LN	GSK PLC	134,043.00	2,877,371.38
BNRQW72	TLC AU	LOTTERY CORP LTD/THE	242,623.00	813,474.02
BP6KMJ1	NOVOB D	NOVO	35,986.00	4,616,881.66
BP6MXD8	SHEL LN	SHELL PLC	12,349.00	409,650.34
BP9DL90	ITX SM	INDITEX	74,273.00	3,739,600.28
BQRRZ00	6098 JP	RECRUIT HOLDINGS	66,300.00	2,911,406.02
BR56KD4	HNAL IN	HINDUSTAN AERONAUTICS LTD	5,264.00	210,660.66
BRTNNQ5	MPL AU	MEDIBANK PRIVATE LTD	990,988.00	2,427,487.42
BSZ2BY7	ICICIB	ICICI BANK LTD	182,961.00	2,412,240.66
BSZLN15	8464 TT	NIEN MADE ENTERPRISE CO L	51,000.00	565,365.49
BW1YVH8	WALMEX*	WALMART DE MEXICO	331,894.00	1,336,304.63
BYWR0T5	COL AU	COLES GROUP LTD	105,822.00	1,167,923.50
BZ04KX9	1585 HK	YADEA GROUP HOLDINGS LTD	136,000.00	220,675.07
BZ57390	INGA NA	ING GROEP NV	6,863.00	112,972.06



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY GLOBAL MANAGED VOLATILITY FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
G0403H108	AON US	AON PLC	5,394.00	1,800,085.68
G1151C101	ACN US	ACCENTURE PLC	10,076.00	3,492,442.36
G3223R108	EG US	EVEREST GROUP LTD	157.00	62,407.50
G3421J106	FERG US	FERGUSON PLC	4,161.00	908,887.23
H84989104	TEL US	TE CONNECTIVITY LTD.	1,052.00	152,792.48
INRCGTAX		INDIA CAP GAIN TAX	-159,428.79	-159,428.79
M22465104	CHKP US	CHECK POINT SOFTWARE TEC	19,070.00	3,127,670.70
MSCOLLAT		FUTURES COLLATERAL - CASH	5,103.95	5,103.95
N53745100	LYB US	LYONDELLBASELL INDUSTRIES	2,151.00	220,004.28
N6596X109	NXPI US	NXP SEMICONDUCTOR NV	865.00	214,321.05
Total:				519,350,818.20

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