



VICTORY FUND HOLDINGS

As of March 31, 2024

VICTORY CALIFORNIA BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00037CQS2		ABAG FIN- VRN 12/01/30	1,125,000.00	1,125,000.00
006797BY9		ADELANTO 5.% 07/01/39	2,000,000.00	2,113,153.84
010869JQ9		ALAMEDA C .% 10/01/50	1,250,000.00	722,245.31
011107BU2		ALAMEDA I VRN 12/01/40	960,000.00	960,000.00
012104RN7		ALBANY US 5.% 08/01/43	2,000,000.00	2,073,008.42
012104RP2		ALBANY US 4.% 08/01/46	1,500,000.00	1,502,662.70
03255LGV5		ANAHEIM C 5.% 05/01/46	1,500,000.00	1,501,829.22
050002AX2		ATWATER W 5.% 05/01/43	1,300,000.00	1,346,124.16
072024ST0		BAY VRN 4/1/36	15,000,000.00	15,006,215.25
12082SBY9		BURBANK CA VRN 8/1/33	3,085,000.00	3,315,996.99
12082SBZ6		BURBANK CA VRN 8/1/34	3,000,000.00	3,219,407.97
13013FAF1		CALIFORNIA 5.00% 08/01/50	2,000,000.00	1,881,015.78
13016NEZ3		CALIFORNIA 4.00% 06/01/49	500,000.00	475,331.00
13016NGY4		CALIFORNI 4.00% 06/01/49	500,000.00	471,819.65
13016NHY3		CA CO CA 4.% 06/01/49	1,000,000.00	933,312.53
130179GT5		CA EDU FA 5.% 10/01/37	1,000,000.00	1,019,217.68
130179RD8		CALIFORNI 5.% 10/01/43	2,000,000.00	2,089,359.90
130179RE6		CALIFORNI 5.% 10/01/48	2,000,000.00	2,079,269.56
130179UR3		CALIFORNI 5.00% 10/01/52	5,500,000.00	5,537,558.62
130179VJ0		CA EDUCTL 5.5% 10/01/53	500,000.00	526,963.73
13032UDT2		CA HLTH F 4.% 11/15/41	14,000,000.00	14,029,502.48
13032UFP8		CA ST HLT 4.% 10/01/47	10,000,000.00	9,602,200.30
13032UGL6		CA HLTH F 4.% 03/01/39	7,375,000.00	7,301,648.40
13032UL22		CA HLTH F 5.25% 11/15/53	1,000,000.00	1,051,211.62
13032UNG9		CA HLTH F 5.% 08/15/47	2,900,000.00	2,940,544.96
13032UVN5		CA HEALTH 4.00% 08/15/50	2,000,000.00	1,950,818.64
13032UXE3		CALIFORNI 4.% 04/01/45	1,800,000.00	1,763,028.67



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13032UXF0		CALIFORNI 4.% 04/01/49	1,700,000.00	1,627,191.38
13033L6V4		CA HLTH F 5.% 07/01/39	1,050,000.00	1,075,854.34
13033L7N1		CA HLTH F 5.% 07/01/44	2,300,000.00	2,337,045.46
13033LM87		CA HTLH F 5.% 11/15/39	2,100,000.00	2,101,072.66
13034AK82		CA INFRA 4.00% 07/01/50	4,000,000.00	4,033,598.92
13035ADC0		CA INFRA 5.% 11/01/57	1,300,000.00	1,354,328.11
13048T4P5		CA MUNI F 5.% 07/01/47	1,000,000.00	1,012,175.45
13048T7N7		CALIFORNI 5.% 05/15/47	2,500,000.00	2,580,696.68
13048TR88		CA MUNI F 5.% 02/01/37	750,000.00	770,786.88
13048TS20		CA MUNI F 5.% 02/01/47	2,000,000.00	2,024,619.14
13048VLA4		CA ST FIN 4.00% 10/1/44	2,000,000.00	1,926,132.36
13048VWT1		CA ST MUN 4.% 10/01/46	965,000.00	896,787.32
13048VXH6		CA MUNI F 4.% 10/01/46	6,500,000.00	6,156,880.41
130493CK3		CALIFORNI 5.25% 11/01/36	1,000,000.00	1,155,767.52
130493CL1		CALIFORNI 5.25% 11/01/52	500,000.00	545,985.64
13049RAS5		CALIFORNI 4.125% 05/15/39	1,900,000.00	1,940,254.69
13049RAT3		CALIFORNI 4.125% 05/15/46	2,100,000.00	2,116,114.81
13049RBR6		CA MUNI F 4.% 11/15/52	750,000.00	575,935.54
13049RBS4		CA MUNI F 4.% 11/15/56	1,100,000.00	828,209.48
13049UEY1		CALIFORNI 5.% 06/01/43	2,500,000.00	2,642,232.13
13049YAK7		CA ST MUN 5.% 06/01/50	1,000,000.00	1,004,708.02
13053RAM1		CA POLLTN VRN 03/01/42	4,000,000.00	4,000,000.00
13054WAQ0		CA POLLUT 5.% 11/21/45	7,470,000.00	7,641,050.53
13057EAK0		CALIFORNI 5.% 10/15/37	1,000,000.00	1,013,389.36
13057EAL8		CALIFORNI 5.% 10/15/47	3,000,000.00	3,007,232.22
13058TLK4		CA SCH FI 5.% 08/01/41	150,000.00	153,603.78
13058TLL2		CA SCH FI 5.% 08/01/46	200,000.00	204,805.04



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13058TLZ1		CA SCH FI 5.% 08/01/41	1,600,000.00	1,607,944.46
13058TMA5		CA SCH FI 5.% 08/01/46	2,050,000.00	2,054,346.90
13058TPU8		CA ST SCH 5.% 08/01/42	1,000,000.00	1,017,749.48
13058TPV6		CA ST SCH 5.% 08/01/52	1,000,000.00	990,537.95
13059TEW5		CA SCH FI 5.% 07/01/47	1,370,000.00	1,376,379.43
13059TFV6		CALIFORNI 5.% 07/01/54	3,150,000.00	3,156,343.41
13063DFS2		CALIFORNI 5.% 10/01/47	19,000,000.00	19,459,343.05
13063DS82		CALIFORNI 5.% 09/01/52	1,000,000.00	1,085,580.98
13067VAV6		COU RIVER 4.00% 11/1/49	1,900,000.00	1,888,934.88
13067VAW4		COU RIVER 4.00% 11/1/50	680,000.00	677,520.20
13078RGJ3		CA STATEW 5.% 05/15/40	2,750,000.00	2,804,207.75
13078RGR5		CA STWD C 5.00% 05/15/25	2,180,000.00	2,205,797.36
13078RHF0		CA STWD C 5.% 05/15/47	2,000,000.00	2,033,562.92
13080SM76		CALIFORNI 5.25% 08/15/52	1,000,000.00	1,085,625.38
13080SMW1		CA STWD C 4.% 08/15/51	3,000,000.00	2,849,438.31
13080SPM0		CALIFORNI 5.% 10/01/46	2,750,000.00	2,780,568.67
13080SPQ1		CALIFORNI 4.% 11/01/46	4,000,000.00	4,011,395.88
13080STK0		CA ST CMN 5.% 07/01/48	4,000,000.00	4,218,593.12
13080STL8		CALIFORNI 5.% 12/01/53	1,000,000.00	1,027,918.17
13080STN4		CALIFORNI 5.% 12/01/57	2,500,000.00	2,567,154.88
13080SYX6		CALIFORNIA 4.00% 04/01/45	1,500,000.00	1,481,697.92
13081KAX8		CALIFORNI 5.% 01/01/48	1,995,000.00	2,019,520.76
152339QH3		CENTINELA 4.% 08/01/50	9,500,000.00	9,181,485.62
169583GZ8		CHINO VLY 4.00% 08/01/45	1,000,000.00	1,003,465.58
25155W8L6		DEUTSCHE- VRN 10/01/58	400,000.00	400,000.00
287254DD5		ELK GROVE 5.% 09/01/38	1,500,000.00	1,540,076.99
317109AJ5		FILLMORE 5.% 05/01/47	2,000,000.00	2,074,049.84



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345105GU8		FOOTHILL VRN 01/15/53	1,500,000.00	1,248,265.92
345105HZ6		FOOTHILL .% 01/15/35	7,500,000.00	5,160,669.68
345105JA9		FOOTHILL .% 01/15/34	15,000,000.00	10,750,015.65
358184RH4		FRESNO JT 4.00% 04/01/46	1,225,000.00	1,232,686.35
38122ND90		GOLDEN ST 5.00% 06/01/51	1,000,000.00	1,043,327.48
388784BU3		GRASS VLY 5.% 08/01/45	2,400,000.00	2,470,555.10
400653JL6		GUAM PWR 5.% 10/01/40	2,800,000.00	2,869,392.04
400653KG5		GUAM PWR 5.00% 10/01/41	2,635,000.00	2,781,988.63
4212905A1		HAYWARD 5.00% 8/1/44	3,000,000.00	3,168,927.15
455719CN2		INDIO RED 5.25% 08/15/31	2,940,000.00	2,943,991.49
457110LJ1		INGLEWOOD 5.% 08/01/38	750,000.00	779,145.53
457110MA9		INGLEWOOD 4.00% 8/1/37	450,000.00	458,296.74
457110MC5		INGLEWOOD 4.00% 8/1/39	450,000.00	454,806.93
457110NM2		INGLEWOOD 4.% 08/01/46	3,550,000.00	3,481,385.03
463612JY8		IRVINE US 5.% 09/01/42	995,000.00	1,045,430.56
463612JZ5		IRVINE US 5.% 09/01/47	995,000.00	1,035,577.80
463612KU4		IRVINE US 5.% 09/01/42	995,000.00	1,022,432.80
463612KV2		IRVINE US 5.% 09/01/47	520,000.00	532,212.93
463612LR0		IRVINE US 5.% 09/01/49	995,000.00	1,033,611.36
463612MG3		IRVINE US 5.% 09/01/45	2,990,000.00	3,121,371.39
463612MJ7		IRVINE US 5.% 09/01/56	5,970,000.00	6,148,742.46
463612MX6		IRVINE CA 4.00% 09/01/39	1,015,000.00	1,046,575.95
463612NT4		IRVINE CA 4.00% 9/1/2050	1,790,000.00	1,793,918.22
482085BQ9		JURUPA FI 5.% 09/01/42	1,000,000.00	1,003,968.89
53957RAQ5		LOCAL PUB 4.% 08/01/52	1,500,000.00	1,445,887.76
54241AA99		LONG BCH 5.% 11/15/35	3,875,000.00	4,248,834.08
54473EQU1		LA CNTY F 5.% 12/01/44	2,000,000.00	2,021,745.60



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54473ESU9		LA CO PUB 5.% 12/01/45	6,000,000.00	6,141,498.90
56621VAX0		MARCH JT 4.% 08/01/41	5,790,000.00	5,821,925.60
59572CAP2		MIDDLE FORK 5.00% 4/1/33	2,205,000.00	2,352,229.06
611578BZ7		MONROVIA 5.% 12/01/45	3,435,000.00	3,514,325.86
611579AS2		MONROVIA 5.% 12/01/45	2,345,000.00	2,394,771.50
616871KX6		MORENO VY 5.% 08/01/47	6,500,000.00	6,855,682.47
624403FY2		MOUNTAIN 5.% 08/01/48	3,315,000.00	3,403,455.31
668823DJ3		NORWALK R 5.% 10/01/30	5,000,000.00	5,005,632.40
668823DK0		NORWALK R 5.% 10/01/35	3,500,000.00	3,504,240.67
669096PQ6		NORWALK E .% 08/01/30	7,500,000.00	6,234,348.08
69753RBU7		PALOMAR E .% 08/01/26	5,500,000.00	5,056,804.23
69753RCV4		PALOMAR P .% 08/01/31	12,230,000.00	9,579,320.68
714398KF0		PERRIS CA 4% 09/01/48	5,000,000.00	4,979,503.25
732098FZ6		POMONA US 5.% 08/01/39	1,500,000.00	1,509,699.44
738855J63		POWAY USD 4.00% 09/01/50	4,750,000.00	4,583,532.21
767032FP5		RIO SD-B 4.% 08/01/45	2,800,000.00	2,803,112.28
76827QGR8		RIVER ISL 5.25% 09/01/52	1,500,000.00	1,624,076.04
76827QJD6		RIVER ISL 5.25% 09/01/52	2,000,000.00	2,190,415.34
76912DAZ1		RIVERSIDE 4.% 06/01/46	3,000,000.00	2,935,455.54
76912TKT9		RIVERSIDE 4.% 10/01/36	1,250,000.00	1,263,592.34
76912TKU6		RIVERSIDE 4.% 10/01/37	1,625,000.00	1,640,923.57
76913AGY3		RIVERSIDE 4.% 10/01/37	2,000,000.00	2,014,656.38
769697KN2		RNR SCH F 5.% 09/01/41	2,000,000.00	2,063,223.42
785840HE2		SACRAMENT 5.% 10/01/44	2,000,000.00	2,016,635.28
785870UC8		SACRAMENT 5.% 07/01/38	1,020,000.00	1,022,132.26
786071RQ5		SACRAME 5.375% 09/01/2052	2,000,000.00	2,103,169.56
786107PF3		SACRAMENT 5.% 07/01/41	1,100,000.00	1,138,638.39



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797002EU2		SAN BRUNO 5.% 08/01/48	3,000,000.00	3,091,062.69
797299KD5		SAN DIEGO 5.% 10/15/44	2,500,000.00	2,557,209.58
79739GFR2		SAN DIEGO 5.% 07/01/47	1,500,000.00	1,563,158.12
79739GLF1		SAN DIEGO 5.00% 07/01/49	2,000,000.00	2,127,048.80
79772EFN4		SAN FRANC 5.% 09/01/52	750,000.00	767,255.29
79773LAC6		SAN FRANC 4.% 09/01/52	1,750,000.00	1,483,947.99
79773NADO		SAN FRANC 5.00% 09/01/52	1,250,000.00	1,153,566.94
79773NAF5		SAN FRANC 5.00% 09/01/52	640,000.00	592,530.12
798458TK1		SAN LEANDRO 5.00% 8/1/43	2,750,000.00	2,914,076.85
79901PCZ9		SAN MATEO 5.25% 09/01/44	4,000,000.00	4,314,669.48
799387AN5		SAN RAMON 5.% 02/01/38	5,000,000.00	5,084,463.90
801686PW0		SANTA CLA 4.% 08/01/46	5,250,000.00	5,257,446.50
80182YBD8		SANTA CRU 5.% 09/01/35	6,000,000.00	6,170,540.34
802615J21		SANTA ROS 5.% 08/01/43	1,000,000.00	1,034,107.89
86139TAU3		STOCKTON 4.00% 3/1/40	920,000.00	831,543.91
86139TAV1		STOCKTON 5.00% 03/01/47	4,385,000.00	4,357,744.94
86459LBR8		PITTSBURG 5.% 09/01/29	2,000,000.00	2,080,019.22
870462UG1		SWEETWATE 5.% 08/01/52	1,000,000.00	1,081,958.01
873885CM7		TAHOE 4.00% 6/1/43	1,000,000.00	1,007,094.80
87970GNS2		TEMECULA 4.% 08/01/45	7,500,000.00	7,512,625.73
87975BAX1		TEMECULA 5.% 09/01/40	1,575,000.00	1,597,626.20
888804CR0		TOBACCO S 5.00% 06/01/48	2,175,000.00	2,257,222.11
888804CT6		TOBACCO S 5.00% 06/01/48	790,000.00	804,938.53
89356CAU0		TRANSBAY 5.00% 10/01/49	800,000.00	810,010.50
899124LL3		TULARE SW 4.% 11/15/41	5,710,000.00	5,754,129.28
899124LN9		TULARE SW 4.% 11/15/44	5,000,000.00	5,020,305.65
913366KA7		UNIV CA R VRN 05/15/45	3,665,000.00	3,665,000.00



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91412GSG1		UNIV CA-A VRN 05/15/48	4,100,000.00	4,100,000.00
915346GA2		UPLAND CA 4.% 01/01/42	3,000,000.00	2,833,800.21
915346GB0		UPLAND CA 5.% 01/01/47	2,000,000.00	2,038,562.62
918608UF5		VACAVILLE 4.% 08/01/45	1,850,000.00	1,865,056.65
918822BX4		VAL VERDE 5.% 08/01/34	1,105,000.00	1,130,566.78
918822BY2		VAL VERDE 5.% 08/01/35	1,530,000.00	1,565,427.82
91882RCX8		VAL VERDE 5.% 08/01/44	4,000,000.00	4,096,100.76
91882RDV1		VAL VERDE 4.% 08/01/45	4,475,000.00	4,480,581.13
927676UG9		VIRGIN IS 5.% 09/01/33	3,000,000.00	3,014,595.12
940204ED8		WASHINGTON 5.% 07/01/42	1,000,000.00	1,010,228.58
940204GY0		WASHINGTON 5.75% 07/01/53	1,500,000.00	1,607,873.49
940642FS5		WASHINGTON 4.% 08/01/51	3,280,000.00	3,171,676.06
940642GG0		WASHINGTON 4.5% 08/01/53	750,000.00	765,024.15
959215EN0		WSTRN PLA 4.% 08/01/41	6,000,000.00	6,037,784.70
Total:				488,569,490.16



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Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation. The Funds are distributed by Victory Capital Services, Inc. ("VCS"), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCS, is the investment advisor to the Funds and receives a fee from the Funds for its services. Shares of the Fund may be subject to sales charges and other fees. An investor should consider the Fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-800-235-8396 or visit www.vcm.com/prospectus. Please read the prospectus carefully before investing.

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