

**VICTORY SYCAMORE SMALL COMPANY OPPORTUNITY FUND**

SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
ASGN INC		67,046,400.00	0.95%
ADVANSIX INC		53,482,000.00	0.76%
ADVANCED ENERGY INDUSTRIES INC		74,955,300.00	1.06%
AIR TRANSPORT SERVICES GROUP		39,216,000.00	0.56%
ALAMO GROUP INC		58,224,150.00	0.83%
AMERISAFE INC		41,641,100.00	0.59%
APOGEE ENTERPRISES INC		50,734,400.00	0.72%
APPLE HOSPITALITY REIT INC		61,425,000.00	0.87%
ASTEC INDUSTRIES, INC.		59,882,700.00	0.85%
BANK OF HAWAII CORP		43,049,100.00	0.61%
BRUNSWICK CORP.		54,051,200.00	0.77%
CENTRAL GARDEN AND PET COMPANY		81,962,400.00	1.16%
CHARLES RIVER LABORATORIES INTERNATIONAL, INC.		86,974,950.00	1.23%
CHEMED CORP.		44,935,100.00	0.64%
CHOICE HOTELS INTERNATIONAL, INC.		87,181,500.00	1.24%
CIENA CORP		46,977,500.00	0.67%
CIVITAS RESOURCES INC		114,016,820.00	1.62%
COHEN & STEERS INC		96,881,400.00	1.38%
COHU, INC.		76,125,886.65	1.08%
COLLIERS INTL GROUP		62,948,450.00	0.89%
COLUMBIA SPORTSWEAR COMPANY		83,615,400.00	1.19%
COMMERCIAL METALS COMPANY		48,779,100.00	0.69%
CORE & MAIN INC		24,045,000.00	0.34%
COPT DEFENSE PROPERTIES		66,225,800.00	0.94%
CRANE CO		44,592,900.00	0.63%
CRANE NXT CO		49,210,500.00	0.70%
DELEK US HOLDINGS INC		58,406,000.00	0.83%
EAGLE MATERIALS CLASS A		47,012,750.00	0.67%
EVERTEC INC		54,064,500.00	0.77%
FIRST AMERICAN FINANCIAL CORP		94,322,250.00	1.34%
FIRST INDUSTRIAL REALTY TRUST		55,167,000.00	0.78%
FOUR CORNERS PROPERTY TRUST INC		74,633,500.00	1.06%
FRONTDOOR INC		46,752,300.00	0.66%
HB FULLER CO		99,276,300.00	1.41%
GIBRALTAR INDUSTRIES INC		52,747,150.00	0.75%
HANOVER INSURANCE GROUP INC		105,531,750.00	1.50%
HAYWARD HOLDINGS INC		46,236,200.00	0.66%
HELMERICH & PAYNE INC		89,377,500.00	1.27%
HEXCEL CORPORATION		44,074,250.00	0.63%
HILLENBRAND INC		104,100,300.00	1.48%
HUB GROUP INC- CL A		100,222,858.00	1.42%

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ICF INTERNATIONAL INC		43,682,700.00	0.62%
IDACORP INC		95,676,700.00	1.36%
INDEPENDENT BANK CORP.		44,737,200.00	0.64%
INGREDION INC.		24,538,500.00	0.35%
INNOSPEC INC		91,547,400.00	1.30%
INTEGER HOLDINGS CORP		74,675,200.00	1.06%
ISHARES RUSSELL 2000 VALUE ETF		53,995,400.00	0.77%
JOHN BEAN TECHNOLOGIES CORPORATION		90,729,850.00	1.29%
KAISER ALUMINUM CORP.		68,449,760.00	0.97%
KENNAMETAL, INC.		50,877,600.00	0.72%
KONTOOR BRANDS INC		48,200,000.00	0.68%
KULICKE & SOFFA INDUSTRIES INC		77,980,500.00	1.11%
LCI INDUSTRIES		47,378,100.00	0.67%
LAKELAND FINANCIAL CORP.		76,268,000.00	1.08%
LITTELFUSE INC		71,493,250.00	1.01%
MGE ENERGY INC		58,252,800.00	0.83%
MP MATERIALS CORP		24,524,500.00	0.35%
MYR GROUP INC		36,233,750.00	0.51%
MAGNOLIA OIL & GAS CORP		118,072,500.00	1.68%
MARTEN TRANS LTD		56,179,200.00	0.80%
MATADOR RESOURCES CO		110,170,500.00	1.56%
MATTEL, INC.		94,335,220.00	1.34%
MAXIMUS INC.		85,997,500.00	1.22%
MCGRATH RENTCORP		59,834,450.00	0.85%
MERCURY SYSTEMS INC		40,562,500.00	0.58%
MINERALS TECHNOLOGIES, INC.		82,431,600.00	1.17%
MUELLER INDUSTRIES, INC.		57,974,750.00	0.82%
MURPHY USA INC		51,980,800.00	0.74%
NCR VOYIX CORP		37,574,250.00	0.53%
NCR ATLEOS CORP		41,968,750.00	0.60%
NEXTRACKER INC		58,520,800.00	0.83%
NORTHWESTERN CORP.		47,874,200.00	0.68%
ONE GAS INC		40,976,550.00	0.58%
OXFORD INDUSTRIES INC		24,728,000.00	0.35%
PERFICIENT INC		45,032,000.00	0.64%
PERFORMANCE FOOD GROUP CO		70,161,600.00	1.00%
PRESTIGE CONSUMER HEALTHCARE INC		66,827,760.00	0.95%
RAYONIER INC		75,288,600.00	1.07%
RENASANT CORP		89,512,685.28	1.27%
ROGERS CORP		77,148,500.00	1.10%
RYAN SPECIALTY HOLDINGS INC		69,375,000.00	0.98%

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SECURITY DESCRIPTION	MATURITY DATE	TRADED MARKET VALUE (BASE)	TRADED MARKET VALUE (BASE) %
SAFETY INSURANCE GROUP, INC.		76,025,750.00	1.08%
SCANSOURCE, INC.		39,195,600.00	0.56%
E.W. SCRIPPS CO		12,811,800.00	0.18%
SELECTIVE INSURANCE GROUP, INC.		86,790,150.00	1.23%
SILGAN HOLDINGS INC		82,329,935.12	1.17%
SONOCO PRODUCTS CO.		88,206,000.00	1.25%
SOUTHSTATE CORP		117,341,400.00	1.67%
STEPAN CO		46,820,800.00	0.66%
STEWART INFORMATION SERVICES		34,807,100.00	0.49%
SUMMIT MATERIALS INC - CLASS A		53,484,000.00	0.76%
TEXAS ROADHOUSE INC		49,430,400.00	0.70%
UMB FINANCIAL CORP		114,826,800.00	1.63%
UFP INDUSTRIES INC		72,575,900.00	1.03%
UNIFIRST CORPORATION		71,453,160.00	1.01%
UNITED BANKSHARES INC		95,237,440.53	1.35%
VERINT SYSTEMS INC.		73,460,400.00	1.04%
VIAD CORP.		52,719,150.00	0.75%
VISTEON CORP.		89,971,650.00	1.28%
WALKER & DUNLOP INC		52,045,900.00	0.74%
WATTS WATER TECHNOLOGIES INC. - A		72,267,000.00	1.03%
WERNER ENTERPRISES, INC.		102,690,000.00	1.46%
WINTRUST FINANCIAL CORP.		115,350,950.00	1.64%
CUSHMAN & WAKEFIELD PLC		31,380,000.00	0.45%
SIGNET JEWELERS LTD		61,543,050.00	0.87%
TOWER SEMICONDUCTOR LTD		79,443,750.00	1.13%
			<b>100.00%</b>

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