

VICTORY VARIABLE INSURANCE DIVERSIFIED STOCK FUND DISTRIBUTION

VICTORY VARIABLE INSURANCE DIVERSIFIED STOCK FUND  
as of 06.30.10

Security Number	Security Description	Maturity Date	Tax Lot Market Value (Base)	Tax Lot Market Value (Base)	Asset Group
031162100	AMGEN, INC.		238,541.00	0.70%	S
032511107	ANADARKO PETROLEUM CORP.		320,731.83	0.90%	S
038222105	APPLIED MATERIALS, INC.		322,700.94	1.00%	S
0556N1G15	BNP PARIBAS FINANCE INC.	7/1/2010	1,442,867.80	4.20%	CP
060505104	BANK OF AMERICA CORP.		992,967.00	2.90%	S
067901108	BARRICK GOLD CORP.		194,036.93	0.60%	XX
171232101	CHUBB CORP.		380,076.00	1.10%	S
26138E109	DR PEPPER SNAPPLE GROUP, INC.		336,510.00	1.00%	S
268648102	EMC CORP.		902,190.00	2.60%	S
278642103	EBAY, INC.		510,762.06	1.50%	S
29358Q109	ENSCO PLC - ADR		373,160.00	1.10%	XX
30231G102	EXXON MOBIL CORP.		1,284,075.00	3.80%	S
345370860	FORD MOTOR CO.		459,648.00	1.40%	S
369604103	GENERAL ELECTRIC CO.		386,239.70	1.10%	S
38259P508	GOOGLE, INC. - CLASS A		1,067,880.00	3.10%	S
406216101	HALLIBURTON CO.		937,539.95	2.80%	S
478160104	JOHNSON & JOHNSON		1,021,738.00	3.00%	S
478366107	JOHNSON CONTROLS, INC.		91,358.00	0.30%	S
487836108	KELLOGG CO.		467,790.00	1.40%	S
50075N104	KRAFT FOODS, INC. - CLASS A		731,472.00	2.10%	S
501044101	KROGER CO.		461,198.87	1.40%	S
539830109	LOCKHEED MARTIN CORP.		131,716.00	0.40%	S
548661107	LOWE'S COS., INC.		1,199,736.26	3.50%	S
55616P104	MACY'S, INC.		474,350.00	1.40%	S
57636Q104	MASTERCARD, INC. - CLASS A		498,825.00	1.50%	S
579064106	MCAFEE, INC.		389,621.76	1.10%	S
582839106	MEAD JOHNSON NUTRITION CO.		114,824.92	0.30%	S
58933Y105	MERCK & CO., INC.		860,262.00	2.50%	S
594918104	MICROSOFT CORP.		713,033.88	2.10%	S
61166W101	MONSANTO CO.		471,444.00	1.40%	S
617446448	MORGAN STANLEY		436,348.00	1.30%	S
641069406	NESTLE SA - ADR		616,844.88	1.80%	XX
651639106	NEWMONT MINING CORP.		253,134.00	0.70%	S
665859104	NORTHERN TRUST CORP.		218,322.50	0.60%	S
670346105	NUCOR CORP.		648,348.36	1.90%	S
68389X105	ORACLE CORP.		807,132.06	2.40%	S
704326107	PAYCHEX, INC.		407,729.00	1.20%	S
717081103	PFIZER, INC.		1,123,688.00	3.30%	S
747525103	QUALCOMM, INC.		1,077,152.00	3.20%	S
749121109	QWEST COMMUNICATIONS INTERNATIONAL, INC.		364,061.25	1.10%	S
755111507	RAYTHEON CO.		517,773.00	1.50%	S
806857108	SCHLUMBERGER LIMITED		1,099,439.78	3.20%	S
808513105	CHARLES SCHWAB CORP.		727,292.20	2.10%	S
844741108	SOUTHWEST AIRLINES CO.		431,068.00	1.30%	S
855030102	STAPLES, INC.		596,265.00	1.80%	S
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LIMITED-ADR		620,521.28	1.80%	XX
87612E106	TARGET CORP.		714,243.42	2.10%	S
881624209	TEVA PHARMACEUTICAL INDUSTRIES LIMITED - ADR		972,213.00	2.90%	XX
88732J207	TIME WARNER CABLE, INC.		229,464.48	0.70%	S
889478103	TOLL BROTHERS, INC.		267,551.44	0.80%	S
89417E109	TRAVELERS COS., INC.		307,911.00	0.90%	S
911312106	UNITED PARCEL SERVICE, INC. - CLASS B		877,869.59	2.60%	S
92343V104	VERIZON COMMUNICATIONS, INC.		1,185,246.00	3.50%	S
94106L109	WASTE MANAGEMENT, INC.		463,092.00	1.40%	S
959802109	WESTERN UNION CO.		386,646.12	1.10%	S
984332106	YAHOO!, INC.		195,666.84	0.60%	S
G491BT108	INVESCO LIMITED		369,418.50	1.10%	S

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H01301102	ALCON, INC.		240,364.18	0.70%	XX
H27013103	WEATHERFORD INTERNATIONAL LIMITED		211,554.00	0.60%	S
				=====	
				100.00%	

**Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation.**

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