



2017 Distribution Schedule

Victory Portfolios II

VictoryShares ETFs				Victory CEMP Mutual Funds			
Monthly Distribution Funds				Quarterly Distribution Funds			
VictoryShares Developed Enhanced Volatility Wtd ETF VictoryShares Dividend Accelerator ETF VictoryShares Emerging Market Volatility Wtd ETF VictoryShares International High Div Volatility Wtd ETF VictoryShares International Volatility Wtd ETF VictoryShares US Discovery Enhanced Volatility Wtd ETF VictoryShares US EQ Income Enhanced Volatility Wtd ETF VictoryShares US Large Cap High Div Volatility Wtd ETF VictoryShares US Multi-Factor Minimum Volatility ETF VictoryShares US Small Cap High Div Volatility Wtd ETF VictoryShares US Small Cap Volatility Wtd ETF VictoryShares US 500 Enhanced Volatility Wtd ETF VictoryShares US 500 Volatility Wtd ETF				Victory CEMP Commodity Volatility Wtd Index Strategy Fund Victory CEMP Long/Short Strategy Fund Victory CEMP Market Neutral Income Fund Victory CEMP US 500 Enhanced Volatility Wtd Index Fund			
				Record Date	Ex Date	Pay Date	
				3/6	3/7	3/8	
				6/12	6/13	6/14	
				9/6	9/7	9/8	
				12/22	12/26	12/27	
				Capital Gain Dates			
				(Above Funds)			
Declaration Date	Ex Date	Record Date	Pay Date	Record Date	Ex Date	Pay Date	
1/13	1/17	1/19	1/20	12/19	12/20	12/21	
2/13	2/14	2/16	2/17				
3/6	3/7	3/9	3/10				
4/17	4/18	4/20	4/21				
5/15	5/16	5/18	5/19				
6/12	6/13	6/15	6/16				
7/17	7/18	7/20	7/21				
8/14	8/15	8/17	8/18				
9/6	9/7	9/8	9/11				
10/16	10/17	10/18	10/19				
11/14	11/15	11/16	11/17				
12/21	12/22	12/26	12/27				
Capital Gain Dates				Capital Gain Dates			
(Above Funds)				(Above Fund)			
Declaration Date	Ex Date	Record Date	Pay Date	Record Date	Ex Date	Pay Date	
12/12	12/13	12/14	12/17	12/20	12/21	12/22	
				Annual Distribution Funds			
				Victory CEMP Global High Dividend Defensive Fund			
				Record Date	Ex Date	Pay Date	
				12/26	12/27	12/28	
				Capital Gain Dates			
				(Above Fund)			
				Record Date	Ex Date	Pay Date	
				12/20	12/21	12/22	
							

An investor should consider the fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the fund can be found in the fund's prospectus, or, if applicable, the summary prospectus. To obtain a copy, visit www.vcm.com or www.compassempetf.com. Read the prospectus carefully before investing.

Distributions paid represent a share of a Fund's net income and or capital gains. Distributions are only paid to the extent a Fund generates net income or capital gains. The information provided in this material does not constitute any specific legal, tax or accounting advice. Please consult with a qualified professionals for this type of advice. Investing involves risk, including the potential loss of principal.

Victory Mutual Funds are distributed by Victory Capital Advisers, Inc.

VictoryShares ETFs are distributed by Foreside Fund Services, LLC.

Victory Capital Management Inc. is the advisor to the Victory Mutual Funds and VictoryShares ETFs. Foreside Fund Services, LLC is not affiliated with Victory Capital Management Inc. or Victory Capital Advisers, Inc.