



# 2017 Distribution Schedule

## Victory Portfolios II

VictoryShares ETFs				Victory CEMP Mutual Funds																																																							
<b>Monthly Distribution Funds</b>				<b>Quarterly Distribution Funds</b>																																																							
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																																																							
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				12/22	12/26	12/27																																																					
				<b>Capital Gain Dates</b> (Above Funds)																																																							
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<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Declaration Date</th> <th style="text-align: left;">Ex Date</th> <th style="text-align: left;">Record Date</th> <th style="text-align: left;">Pay Date</th> </tr> </thead> <tbody> <tr><td>1/13</td><td>1/17</td><td>1/19</td><td>1/20</td></tr> <tr><td>2/13</td><td>2/14</td><td>2/16</td><td>2/17</td></tr> <tr><td>3/6</td><td>3/7</td><td>3/9</td><td>3/10</td></tr> <tr><td>4/17</td><td>4/18</td><td>4/20</td><td>4/21</td></tr> <tr><td>5/15</td><td>5/16</td><td>5/18</td><td>5/19</td></tr> <tr><td>6/12</td><td>6/13</td><td>6/15</td><td>6/16</td></tr> <tr><td>7/17</td><td>7/18</td><td>7/20</td><td>7/21</td></tr> <tr><td>8/14</td><td>8/15</td><td>8/17</td><td>8/18</td></tr> <tr><td>9/6</td><td>9/7</td><td>9/8</td><td>9/11</td></tr> <tr><td>10/16</td><td>10/17</td><td>10/18</td><td>10/19</td></tr> <tr><td>11/14</td><td>11/15</td><td>11/16</td><td>11/17</td></tr> <tr><td>12/21</td><td>12/22</td><td>12/26</td><td>12/27</td></tr> </tbody> </table>				Declaration Date	Ex Date	Record Date	Pay Date	1/13	1/17	1/19	1/20	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	<b>Annual Distribution Funds</b>			
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**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](http://www.vcm.com) or [www.compassempetf.com](http://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.

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VictoryShares ETFs are distributed by Foreside Fund Services, LLC.

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