



Premium/Discount Information

Through December 31, 2018

The tables that follow present information concerning the differences between the daily net asset value (“NAV”) per share of each Fund and the market trading price of such share. The NAV is the price at which a Fund issues and redeems its shares and is calculated as described in the Fund’s prospectus. The market price is the midpoint of the highest bid and lowest offer for the Fund’s shares as of the close of trading on the exchange where Fund shares are listed for trading.

Most investors will buy and sell shares of the Funds in secondary market transactions through brokers at market prices rather than at NAV. The market price of shares of a Fund may be greater than (a premium), equal to, or less than (a discount) NAV. Market forces of supply and demand, economic conditions and other factors may affect the trading prices of shares of each Fund. Differences between the closing times of the U.S. and non-U.S. markets may also contribute to differences (negative or positive) between the NAV and market price of Funds that invest in non-U.S. securities if events materially affecting the value of a security in a Fund’s portfolio occur after the close of trading on a foreign market but before a Fund calculates its NAV.

The following charts are provided to show the frequency at which the closing price for the Funds were at a premium or discount to their daily NAV for the period January 1, 2018 (or inception date of the Fund, if later) through December 31, 2018.

The charts presented represent past performance and cannot be used to predict future results. Shareholders may pay more than NAV when they buy Fund shares and receive less than NAV when they sell those shares because shares are bought and sold at current market prices



VictoryShares Developed Enhanced Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	17	6.80%	
0.75% to 0.999%	24	9.60%	
0.50% to 0.749%	44	17.60%	
0.25% to 0.499%	38	15.20%	
0.00% to 0.249%	53	21.20%	
-0.001% to -0.249%	48	19.20%	
-0.25% to -0.499%	16	6.40%	
-0.50% to -0.749%	5	2.00%	
-0.75% to -0.999%	1	0.40%	
-1.00% or more	4	1.60%	
CIZ Total	250	100.00%	

VictoryShares Dividend Accelerator ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	1	0.40%	
0.00% to 0.249%	110	44.00%	
-0.001% to -0.249%	139	55.60%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
VSDA Total	250	100.00%	

VictoryShares Emerging Market High Div Vol Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	60	24.00%	
0.75% to 0.999%	37	14.80%	
0.50% to 0.749%	42	16.80%	
0.25% to 0.499%	38	15.20%	
0.00% to 0.249%	26	10.40%	
-0.001% to -0.249%	14	5.60%	
-0.25% to -0.499%	14	5.60%	
-0.50% to -0.749%	6	2.40%	
-0.75% to -0.999%	3	1.20%	
-1.00% or more	10	4.00%	
CEY Total	250	100.00%	



VictoryShares Emerging Market Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	0	0.00%	
0.75% to 0.999%	5	2.00%	
0.50% to 0.749%	7	2.80%	
0.25% to 0.499%	9	3.60%	
0.00% to 0.249%	13	5.20%	
-0.001% to -0.249%	41	16.40%	
-0.25% to -0.499%	38	15.20%	
-0.50% to -0.749%	32	12.80%	
-0.75% to -0.999%	49	19.60%	
-1.00% or more	56	22.40%	
CEZ Total	250	100.00%	

VictoryShares International High Div Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	31	12.40%	
0.75% to 0.999%	41	16.40%	
0.50% to 0.749%	78	31.20%	
0.25% to 0.499%	64	25.60%	
0.00% to 0.249%	20	8.00%	
-0.001% to -0.249%	8	3.20%	
-0.25% to -0.499%	3	1.20%	
-0.50% to -0.749%	1	0.40%	
-0.75% to -0.999%	1	0.40%	
-1.00% or more	3	1.20%	
CID Total	250	100.00%	

VictoryShares International Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	50	20.00%	
0.75% to 0.999%	68	27.20%	
0.50% to 0.749%	65	26.00%	
0.25% to 0.499%	34	13.60%	
0.00% to 0.249%	18	7.20%	
-0.001% to -0.249%	2	0.80%	
-0.25% to -0.499%	7	2.80%	
-0.50% to -0.749%	3	1.20%	
-0.75% to -0.999%	1	0.40%	
-1.00% or more	2	0.80%	
CIL Total	250	100.00%	



VictoryShares US 500 Enhanced Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	0	0.00%	
0.00% to 0.249%	203	81.20%	
-0.001% to -0.249%	47	18.80%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CFO Total	250	100.00%	

VictoryShares US 500 Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	0	0.00%	
0.00% to 0.249%	191	76.40%	
-0.001% to -0.249%	59	23.60%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CFA Total	250	100.00%	

VictoryShares US Discovery Enhanced Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	1	0.40%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	0	0.00%	
0.00% to 0.249%	182	72.80%	
-0.001% to -0.249%	67	26.80%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CSF Total	250	100.00%	



VictoryShares US EQ Income Enhanced Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
Premium/Discount Range	Number of Trading Days	% of Total Trade Days	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	0	0.00%	
0.00% to 0.249%	223	89.20%	
-0.001% to -0.249%	27	10.80%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CDC Total	250	100.00%	

VictoryShares US Large Cap High Div Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
Premium/Discount Range	Number of Trading Days	% of Total Trade Days	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	0	0.00%	
0.00% to 0.249%	189	75.60%	
-0.001% to -0.249%	61	24.40%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CDL Total	250	100.00%	

VictoryShares US Multi-Factor Minimum Volatility ETF		January 1, 2018 through December 31, 2018	
Premium/Discount Range	Number of Trading Days	% of Total Trade Days	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	1	0.40%	
0.00% to 0.249%	239	95.60%	
-0.001% to -0.249%	10	4.00%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
VSMV Total	250	100.00%	



VictoryShares US Small Cap High Div Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	1	0.40%	
0.00% to 0.249%	177	70.80%	
-0.001% to -0.249%	72	28.80%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CSB Total	250	100.00%	

VictoryShares US Small Cap Volatility Wtd ETF		January 1, 2018 through December 31, 2018	
<u>Premium/Discount Range</u>	<u>Number of Trading Days</u>	<u>% of Total Trade Days</u>	
1.00% or more	0	0.00%	
0.75% to 0.999%	0	0.00%	
0.50% to 0.749%	0	0.00%	
0.25% to 0.499%	0	0.00%	
0.00% to 0.249%	153	61.20%	
-0.001% to -0.249%	97	38.80%	
-0.25% to -0.499%	0	0.00%	
-0.50% to -0.749%	0	0.00%	
-0.75% to -0.999%	0	0.00%	
-1.00% or more	0	0.00%	
CSA Total	250	100.00%	