



**Victory Portfolios IV Mutual Funds**  
**2025 Ordinary and Capital Gain Distributions**  
**Final**

Throughout the course of the year, mutual funds realize gains and losses from selling securities held in their portfolios. Tax laws require that all mutual funds, regardless of performance, distribute these net gains to their shareholders before the end of the year. Net gains may be realized and distributed even if a fund's share price has declined. To receive the distribution, you must have been a registered shareholder of a fund on the record date. Distributions were paid on pay date. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these distributions. Only funds that distributed ordinary income and/or capital gains are included below.

<b>Fund Name</b>	<b>Class</b>	<b>Ticker</b>	<b>Cusip</b>	<b>Ordinary Income Per Share</b>	<b>Short Term Capital Gain Per Share</b>	<b>Long Term Capital Gain Per Share</b>	<b>Total Capital Gain Per Share</b>	<b>NAV*</b>	<b>Total Capital Gain Per Share as a Percentage of NAV</b>
Pioneer ILS Interval Fund (b)	FUND CLASS	XILSX	72369L107	0.9187	N/A	N/A	N/A	10.36	N/A
Victory Pioneer Balanced Fund (a)	CLASS A	AOBLX	92648C702	N/A	0.0267	0.1967	0.2234	12.77	1.75%
Victory Pioneer Balanced Fund (a)	CLASS C	PCBCX	92648C801	N/A	0.0267	0.1967	0.2234	12.61	1.77%
Victory Pioneer Balanced Fund (a)	CLASS R6	PCBKX	92648C884	N/A	0.0267	0.1967	0.2234	12.73	1.75%
Victory Pioneer Balanced Fund (a)	CLASS Y	AYBLX	92648C876	N/A	0.0267	0.1967	0.2234	12.87	1.74%
Victory Pioneer CAT Bond Fund (b)	CLASS A	ACBAX	92648C827	0.9951	N/A	N/A	N/A	12.02	N/A
Victory Pioneer CAT Bond Fund (b)	CLASS R6	ACBKX	92648C819	1.0153	N/A	N/A	N/A	11.97	N/A
Victory Pioneer CAT Bond Fund (b)	CLASS Y	CBYYX	92648C793	1.0042	N/A	N/A	N/A	11.95	N/A
Victory Pioneer Core Equity Fund (a)	CLASS A	PIOTX	92648C785	N/A	0.3906	1.2307	1.6213	25.48	6.36%
Victory Pioneer Core Equity Fund (a)	CLASS C	PCOTX	92648C777	N/A	0.3906	1.2307	1.6213	19.78	8.20%
Victory Pioneer Core Equity Fund (a)	CLASS R6	PCEKX	92648C769	N/A	0.3906	1.2307	1.6213	25.56	6.34%
Victory Pioneer Core Equity Fund (a)	CLASS Y	PVFYX	92648C751	N/A	0.3906	1.2307	1.6213	26.12	6.21%
Victory Pioneer Disciplined Growth Fund (a)	CLASS A	PINDX	92648C744	N/A	0.1602	0.7979	0.9581	22.00	4.36%
Victory Pioneer Disciplined Growth Fund (a)	CLASS C	INDCX	92648C736	N/A	0.1602	0.7979	0.9581	14.41	6.65%
Victory Pioneer Disciplined Growth Fund (a)	CLASS Y	INYDX	92648C710	N/A	0.1602	0.7979	0.9581	23.45	4.09%
Victory Pioneer Disciplined Value Fund (a)	CLASS A	CVFCX	92648C694	N/A	0.0222	0.5784	0.6006	16.65	3.61%
Victory Pioneer Disciplined Value Fund (a)	CLASS C	CVCFX	92648C686	N/A	0.0222	0.5784	0.6006	16.19	3.71%
Victory Pioneer Disciplined Value Fund (a)	CLASS R6	CVKFX	92648C678	N/A	0.0222	0.5784	0.6006	16.90	3.55%
Victory Pioneer Disciplined Value Fund (a)	CLASS Y	CVFYX	92648C660	N/A	0.0222	0.5784	0.6006	16.89	3.56%
Victory Pioneer Equity Income Fund (a)	CLASS A	PEQIX	92648C652	N/A	0.0000	1.6997	1.6997	25.40	6.69%
Victory Pioneer Equity Income Fund (a)	CLASS C	PCEQX	92648C645	N/A	0.0000	1.6997	1.6997	24.51	6.93%
Victory Pioneer Equity Income Fund (a)	CLASS R	PQIRX	92648C637	N/A	0.0000	1.6997	1.6997	26.55	6.40%
Victory Pioneer Equity Income Fund (a)	CLASS R6	PEQKX	92648C629	N/A	0.0000	1.6997	1.6997	25.48	6.67%
Victory Pioneer Equity Income Fund (a)	CLASS Y	PYEQX	92648C611	N/A	0.0000	1.6997	1.6997	26.20	6.49%
Victory Pioneer Fund (a)	CLASS A	PIODX	92648C512	N/A	0.8354	3.4776	4.3130	47.24	9.13%
Victory Pioneer Fund (a)	CLASS C	PCODX	92648C496	N/A	0.8354	3.4776	4.3130	35.15	12.27%
Victory Pioneer Fund (a)	CLASS R	PIORX	92648C488	N/A	0.8354	3.4776	4.3130	47.32	9.11%
Victory Pioneer Fund (a)	CLASS R6	PIOKX	92648C470	N/A	0.8354	3.4776	4.3130	48.49	8.89%
Victory Pioneer Fund (a)	CLASS Y	PYODX	92648C462	N/A	0.8354	3.4776	4.3130	48.47	8.90%
Victory Pioneer Fundamental Growth Fund (a)	CLASS A	PIGFX	92648C454	N/A	0.1205	6.1986	6.3191	38.44	16.44%
Victory Pioneer Fundamental Growth Fund (a)	CLASS C	FUNCX	92648C447	N/A	0.1205	6.1986	6.3191	30.82	20.50%
Victory Pioneer Fundamental Growth Fund (a)	CLASS R	PFGRX	92648C439	N/A	0.1205	6.1986	6.3191	36.29	17.41%
Victory Pioneer Fundamental Growth Fund (a)	CLASS R6	PFGKX	92648C421	N/A	0.1205	6.1986	6.3191	39.11	16.16%
Victory Pioneer Fundamental Growth Fund (a)	CLASS Y	FUNYX	92648C413	N/A	0.1205	6.1986	6.3191	39.50	16.00%
Victory Pioneer Global Equity Fund (a)	CLASS A	GLOSX	92648C397	N/A	0.2895	1.9416	2.2311	24.67	9.04%
Victory Pioneer Global Equity Fund (a)	CLASS C	GCSLX	92648C389	N/A	0.2895	1.9416	2.2311	23.73	9.40%
Victory Pioneer Global Equity Fund (a)	CLASS R6	PGEKX	92648C371	N/A	0.2895	1.9416	2.2311	24.79	9.00%
Victory Pioneer Global Equity Fund (a)	CLASS Y	PGSYX	92648C363	N/A	0.2895	1.9416	2.2311	24.89	8.96%
Victory Pioneer International Equity Fund (a)	CLASS A	PIIFX	92648C223	N/A	0.1441	0.8639	1.0080	33.73	2.99%
Victory Pioneer International Equity Fund (a)	CLASS C	PCITX	92648C215	N/A	0.1441	0.8639	1.0080	27.80	3.63%
Victory Pioneer International Equity Fund (a)	CLASS R6	PIEKX	92648C199	N/A	0.1441	0.8639	1.0080	33.83	2.98%
Victory Pioneer International Equity Fund (a)	CLASS Y	INVYX	92648C181	N/A	0.1441	0.8639	1.0080	33.84	2.98%
Victory Pioneer Mid Cap Value Fund (a)	CLASS A	PCGRX	92648C140	N/A	0.0000	1.3605	1.3605	24.96	5.45%
Victory Pioneer Mid Cap Value Fund (a)	CLASS C	PCCGX	92648C132	N/A	0.0000	1.3605	1.3605	11.75	11.58%
Victory Pioneer Mid Cap Value Fund (a)	CLASS R6	PMCKX	92648C124	N/A	0.0000	1.3605	1.3605	25.03	5.44%
Victory Pioneer Mid Cap Value Fund (a)	CLASS Y	PYCGX	92648C116	N/A	0.0000	1.3605	1.3605	28.36	4.80%
Victory Pioneer Select Mid Cap Growth Fund (a)	CLASS A	PGOFX	92648H867	N/A	2.0208	6.0393	8.0601	55.80	14.44%
Victory Pioneer Select Mid Cap Growth Fund (a)	CLASS C	GOFCX	92648H859	N/A	2.0208	6.0393	8.0601	28.23	28.55%
Victory Pioneer Select Mid Cap Growth Fund (a)	CLASS R6	PSMKX	92648H842	N/A	2.0208	6.0393	8.0601	59.02	13.66%
Victory Pioneer Select Mid Cap Growth Fund (a)	CLASS Y	GROYX	92648H834	N/A	2.0208	6.0393	8.0601	64.70	12.46%
Victory Pioneer Solutions - Balanced Fund (b)	CLASS A	PIALX	92648H776	N/A	0.0035	0.1428	0.1463	13.72	1.07%
Victory Pioneer Solutions - Balanced Fund (b)	CLASS C	PIDCX	92648H768	N/A	0.0035	0.1428	0.1463	12.05	1.21%
Victory Pioneer Solutions - Balanced Fund (b)	CLASS Y	IMOYX	92648H750	N/A	0.0035	0.1428	0.1463	14.01	1.04%

\*NAV is as of record date.

Notable dates:

	<b>a</b>	<b>b</b>
Record Date:	11/24/2025	12/1/2025
Reinvest NAV Date:	11/25/2025	12/2/2025
Ex Date:	11/25/2025	12/2/2025
Pay Date:	11/25/2025	12/2/2025

The Funds are distributed by Victory Capital Services, Inc.