



**Victory Portfolios (FYE 12/31)
2026 Capital Gain Distributions
Estimated (9/30/2026)**

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 will be paid on pay date. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these distributions. Only the funds currently estimated to pay a distribution are included below.

Notable dates:

Record Date: 12/10/2026
Reinvest NAV Date: 12/11/2026
Ex Date: 12/11/2026
Pay Date: 12/14/2026

Fund Name	TICKER	CUSIP	Short Term Capital Gain Per Share	Long Term Capital Gain Per Share	Total Capital Gain Per Share	NAV @ 9/30	Percentage of NAV
Victory RS Global Fund - Class A	RSGGX	92647Q769	0.000000	0.221143	0.221143	31.84	0.69%
Victory RS Global Fund - Class C	RGGCX	92647Q751	0.000000	0.221143	0.221143	30.30	0.73%
Victory RS Global Fund - Class R	RGGKX	92647Q744	0.000000	0.221143	0.221143	40.23	0.55%
Victory RS Global Fund - Class R6	RGGRX	92647Q272	0.000000	0.221143	0.221143	23.21	0.95%
Victory RS Global Fund - Class Y	RGGYX	92647Q736	0.000000	0.221143	0.221143	31.67	0.70%
Victory RS Growth Fund - Class A	RSGRX	92647K275	0.000000	5.165404	5.165404	37.71	13.70%
Victory RS Growth Fund - Class C	RGWCX	92647K267	0.000000	5.165404	5.165404	26.16	19.75%
Victory RS Growth Fund - Class Y	RGRYX	92647K242	0.000000	5.165404	5.165404	40.87	12.64%
Victory RS International Fund - Class A	GUBGX	92647Q728	0.000000	0.690890	0.690890	19.69	3.51%
Victory RS International Fund - Class C	RIGCX	92647Q710	0.000000	0.690890	0.690890	13.18	5.24%
Victory RS International Fund - Class R	RIGKX	92647Q694	0.000000	0.690890	0.690890	18.13	3.81%
Victory RS International Fund - Class R6	RSIRX	92647Q264	0.000000	0.690890	0.690890	15.79	4.38%
Victory RS International Fund - Class Y	RSIGX	92647Q686	0.000000	0.690890	0.690890	19.42	3.56%
Victory RS Investors Fund - Class A	RSINX	92647Q637	1.222327	1.821028	3.043355	18.38	16.56%
Victory RS Investors Fund - Class C	RIVCX	92647Q629	1.222327	1.821028	3.043355	14.59	20.86%
Victory RS Investors Fund - Class Y	RSIYX	92647Q595	1.222327	1.821028	3.043355	19.27	15.79%
Victory RS Large Cap Alpha Fund - Class A	GPAFX	92647Q587	0.000000	6.809135	6.809135	65.06	10.47%
Victory RS Large Cap Alpha Fund - Class C	RCOCX	92647Q579	0.000000	6.809135	6.809135	47.32	14.39%
Victory RS Large Cap Alpha Fund - Class Y	RCEYX	92647Q553	0.000000	6.809135	6.809135	64.78	10.51%
Victory RS Mid Cap Growth Fund - Class A	RSMOX	92647K234	0.000000	1.287592	1.287592	25.09	5.13%
Victory RS Mid Cap Growth Fund - Class C	RMOCX	92647K226	0.000000	1.287592	1.287592	27.16	4.74%
Victory RS Mid Cap Growth Fund - Class Member	RMOMX	92647Q199	0.000000	1.287592	1.287592	25.34	5.08%
Victory RS Mid Cap Growth Fund - Class R6	RMORX	92647Q389	0.000000	1.287592	1.287592	27.22	4.73%
Victory RS Mid Cap Growth Fund - Class Y	RMOYX	92647K192	0.000000	1.287592	1.287592	18.29	7.04%
Victory RS Partners Fund - Class A	RSPFX	92647Q546	1.173046	1.470443	2.643489	30.40	8.70%
Victory RS Partners Fund - Class Member	RSPMX	92647Q173	1.173046	1.470443	2.643489	30.55	8.65%
Victory RS Partners Fund - Class R	RSPKX	92647Q538	1.173046	1.470443	2.643489	25.29	10.45%
Victory RS Partners Fund - Class R6	RPPRX	92647Y309	1.173046	1.470443	2.643489	33.75	7.83%
Victory RS Partners Fund - Class Y	RSPYX	92647Q520	1.173046	1.470443	2.643489	34.07	7.76%
Victory RS Science and Technology Fund - Class A	RSIFX	92647Q504	0.000000	3.237965	3.237965	39.04	8.29%
Victory RS Science and Technology Fund - Class C	RINCX	92647Q603	0.000000	3.237965	3.237965	24.92	12.99%
Victory RS Science and Technology Fund - Class Y	RIFYX	92647Q801	0.000000	3.237965	3.237965	44.19	7.33%
Victory RS Select Growth Fund - Class A	RSDGX	92647K184	0.000000	0.871296	0.871296	24.22	3.60%
Victory RS Select Growth Fund - Class C	RSGFX	92647K176	0.000000	0.871296	0.871296	11.01	7.91%
Victory RS Select Growth Fund - Class R6	RSSRX	92647Q397	0.000000	0.871296	0.871296	28.84	3.02%
Victory RS Select Growth Fund - Class Y	RSSYX	92647K150	0.000000	0.871296	0.871296	28.37	3.07%
Victory RS Value Fund - Class A	RSVAX	92647Q512	0.124600	2.343217	2.467817	25.42	9.71%
Victory RS Value Fund - Class C	RVACX	92647Q496	0.124600	2.343217	2.467817	19.97	12.36%
Victory RS Value Fund - Class Y	RSVYX	92647Q470	0.124600	2.343217	2.467817	26.69	9.25%

The Funds are distributed by Victory Capital Services, Inc.