


2019 Distribution Schedule

Victory Portfolios II

VictoryShares ETFs				Victory 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 Emerging Market High Div 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 Market Neutral Income Fund Victory US 500 Enhanced Volatility Wtd Index Fund			
				Record Date	Ex Date	Pay Date	
				3/25	3/26	3/27	
				6/24	6/25	6/26	
				9/24	9/25	9/26	
				12/20	12/23	12/24	
				Capital Gain Dates (Above Funds)			
				Record Date	Ex Date	Pay Date	
				12/16	12/17	12/18	
Declaration Date	Ex Date	Record Date	Pay Date				
1/15	1/16	1/17	1/18				
2/12	2/13	2/14	2/15				
3/6	3/7	3/8	3/11				
4/15	4/16	4/17	4/18				
5/14	5/15	5/16	5/17				
6/12	6/13	6/14	6/17				
7/16	7/17	7/18	7/19				
8/13	8/14	8/15	8/16				
9/9	9/10	9/11	9/12				
10/14	10/15	10/16	10/17				
11/12	11/13	11/14	11/15				
12/17	12/18	12/19	12/20				
Capital Gain Dates (Above Funds)							
Declaration Date	Ex Date	Record Date	Pay Date				
12/10	12/11	12/12	12/13				
							

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 for the Victory Mutual Funds, visit www.vcm.com or for the VictoryShares ETFs, visit www.victorysharesliterature.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 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.