


# 2021 Distribution Schedule

## Victory Portfolios II

VictoryShares ETFs				Victory Mutual Funds		
<b>Monthly Distribution Funds</b>				<b>Monthly Distribution Fund</b>		
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 Nasdaq Next 50 ETF VictoryShares Protect America ETF VictoryShares Top Veteran Employers 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 VictoryShares USAA Core Intermediate-Term Bond ETF VictoryShares USAA Core Short-Term Bond ETF VictoryShares USAA MSCI Emerging Markets Value Momentum ETF VictoryShares USAA MSCI International Value Momentum ETF VictoryShares USAA MSCI USA Small Cap Value Momentum ETF VictoryShares USAA MSCI USA Value Momentum ETF				Victory Market Neutral Income Fund		
				<b>Record Date</b>	<b>Ex Date</b>	<b>Pay Date</b>
				1/19	1/20	1/21
				2/18	2/19	2/22
				3/19	3/22	3/23
				4/21	4/22	4/23
				5/21	5/24	5/25
				6/21	6/22	6/23
				7/21	7/22	7/23
				8/18	8/19	8/20
				9/17	9/20	9/21
				10/20	10/21	10/22
				11/22	11/23	11/24
				12/21	12/22	12/23
				<b>Quarterly Distribution Fund</b>		
				Victory US 500 Enhanced Volatility Wtd Index Fund		
				<b>Record Date</b>	<b>Ex Date</b>	<b>Pay Date</b>
				3/19	3/22	3/23
				6/21	6/22	6/23
				9/17	9/20	9/21
				12/21	12/22	12/23
				<b>Capital Gain Dates</b>		
				(Market Neutral Income and US 500 Enhanced Volatility Wtd Index)		
				<b>Record Date</b>	<b>Ex Date</b>	<b>Pay Date</b>
				12/15	12/16	12/17
				<b>Capital Gain Dates</b>		
				(Above Funds)		
				<b>Record Date</b>	<b>Ex Date</b>	<b>Pay Date</b>
				12/8	12/9	12/10
				12/10	12/13	12/13
						

Victory Capital means Victory Capital Management Inc. (VCM), the investment adviser of the Victory Capital mutual funds, VictoryShares ETFs, and VictoryShares USAA ETFs. Victory Capital mutual funds are distributed by Victory Capital Services, Inc. (VCS). VictoryShares ETFs and VictoryShares USAA ETFs are distributed by Foreside Fund Services, LLC (Foreside).

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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.