2025 Distribution Schedule
Victory Portfolios & Victory Variable Insurance Funds

Daily Distribution Funds *

Victory Floating Rate Fund
Victory High Income Municipal Bond Fund
Victory High Yield Fund
Victory Low Duration Bond Fund
Victory Tax-Exempt Fund

* The above funds accrue/declare income daily and pay all accrued income for the month on the first business day of the following month.

Monthly Distribution Funds

Victory Core Bond Fund
Victory Fund for Income

Record Date	Ex Date	Pay Date
1/14	1/15	1/16
2/11	2/12	2/13
3/14	3/17	3/18
4/15	4/16	4/17
5/13	5/14	5/15
6/13	6/16	6/17
7/15	7/16	7/17
8/12	8/13	8/14
9/12	9/15	9/16
10/14	10/15	10/16
11/14	11/17	11/18
12/17	12/18	12/19

Quarterly Distribution Funds

Victory Diversified Stock Fund
Victory Investment Grade Convertible Fund
Victory S&P 500 Index Fund
Victory Sycamore Established Value Fund
Victory THB US Small Opportunities Fund ^

Record Date	Ex Date	Pay Date
3/14	3/17	3/18
6/13	6/16	6/17
9/12	9/15	9/16
12/17	12/18	12/19

^ Liquidated April 29, 2025

Capital Gain Dates
(Daily Funds)

Record Date	Ex Date	Pay Date
12/11	12/12	12/15

Capital Gain Dates
(Monthly Funds)

Record Date	Ex Date	Pay Date
12/11	12/12	12/15

Capital Gain Dates
(Quarterly Funds)

Record Date	Ex Date	Pay Date
12/11	12/12	12/15

The Funds are distributed by Victory Capital Services, Inc. (VCS), member FINRA. Victory Capital Management Inc., an affiliate of VCS, is the investment adviser to the Funds.

Any 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.

2025 Distribution Schedule
Victory Portfolios & Victory Variable Insurance Funds

Quarterly Distribution Funds

Victory Strategic Allocation Fund ^

Record Date	Ex Date	Pay Date
3/17	3/18	3/19
6/16	6/17	6/18
9/15	9/16	9/17
12/19	12/22	12/23

^ Liquidated April 29, 2025

Annual Distribution Funds

Victory Integrity Discovery Fund
Victory Integrity Mid-Cap Value Fund
Victory Integrity Small-Cap Value Fund
Victory Integrity Small/Mid-Cap Value Fund
Victory Munder Mid-Cap Core Growth Fund
Victory Munder Multi-Cap Fund
Victory Trivalent International Fund - Core Equity
Victory Trivalent International Small-Cap Fund
Victory Special Value Fund ^
Victory Sycamore Small Company Opportunity Fund
Victory Global Energy Transition Fund
Victory RS Global Fund
Victory RS Growth Fund
Victory RS International Fund
Victory RS Investors Fund

Annual Distribution Funds

Victory RS Large Cap Alpha Fund
Victory RS Mid Cap Growth Fund
Victory RS Partners Fund
Victory RS Science and Technology Fund
Victory RS Select Growth Fund
Victory RS Small Cap Equity Fund ^
Victory RS Small Cap Growth Fund
Victory RS Value Fund
Victory Sophus Emerging Markets Fund ^^^
Victory High Yield Bond VIP Series ^^^^
Victory RS International VIP Series ^^^^
Victory RS Large Cap Alpha VIP Series ^^
Victory RS Small Cap Growth Equity VIP Series ^^^^
Victory 500 Index VIP Series ^^^^
Victory Sophus Emerging Markets VIP Series ^^^

Record Date	Ex Date	Pay Date
12/17	12/18	12/19

^ Liquidated April 29, 2025 ^^ Liquidated April 25, 2025 ^^^ Liquidated June 27, 2025
^^^^ Liquidated August 29, 2025

Capital Gain Dates
(Strategic Allocation only)

Record Date	Ex Date	Pay Date
12/16	12/17	12/18

Capital Gain Dates
(Annual Funds)

Record Date	Ex Date	Pay Date
12/11	12/12	12/15

VictoryFunds®

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