

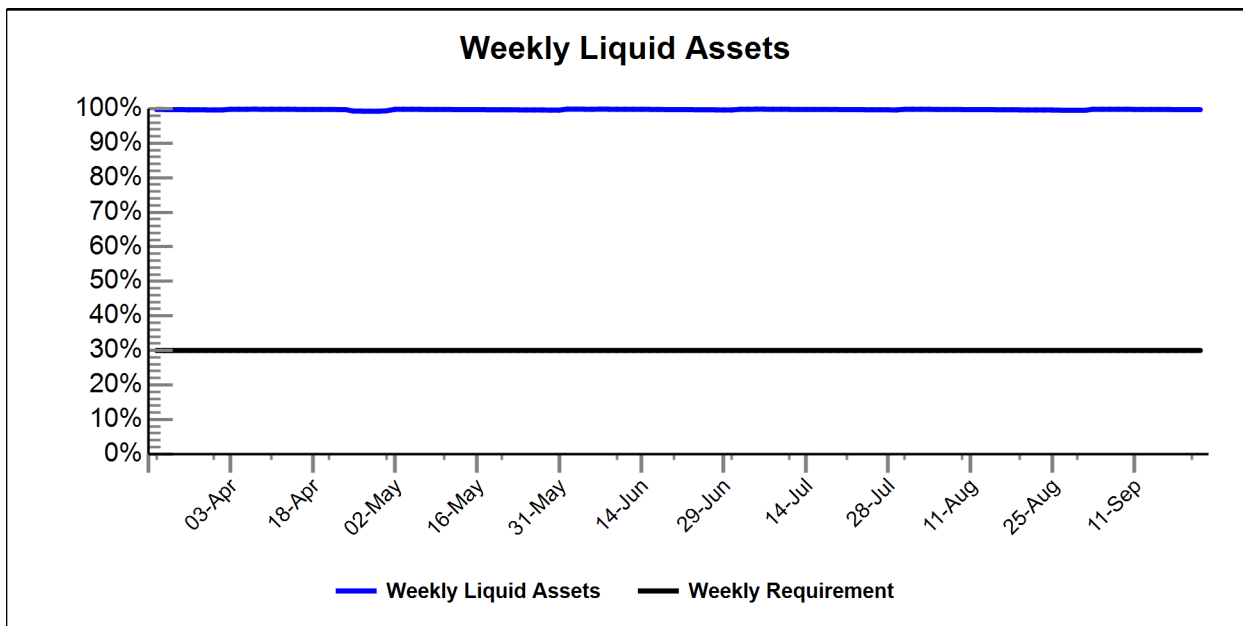
## MMR Charts

**Asof:** 09/21/2023  
**Fund Name:** VICTORY TAX EXEMPT MMKT FUND



This graph shows the amount of weekly liquid assets in the Fund. Weekly liquid assets include: cash, direct obligations of the U.S. Government, certain U.S. Government securities issued at a discount with a remaining maturity of 60 days or less, securities that will mature or are subject to a demand feature that is exercisable and payable within five business days, and receivables from sales of portfolio securities due within five business days. Money market funds must maintain a minimum of 30% of total assets in weekly liquid assets.

| Weekly Liquid Assets | Date       | Weekly Requirement |
|----------------------|------------|--------------------|
| 99.72%               | 09/21/2023 | 30%                |



Victory Funds are distributed by Victory Capital Services, Inc.

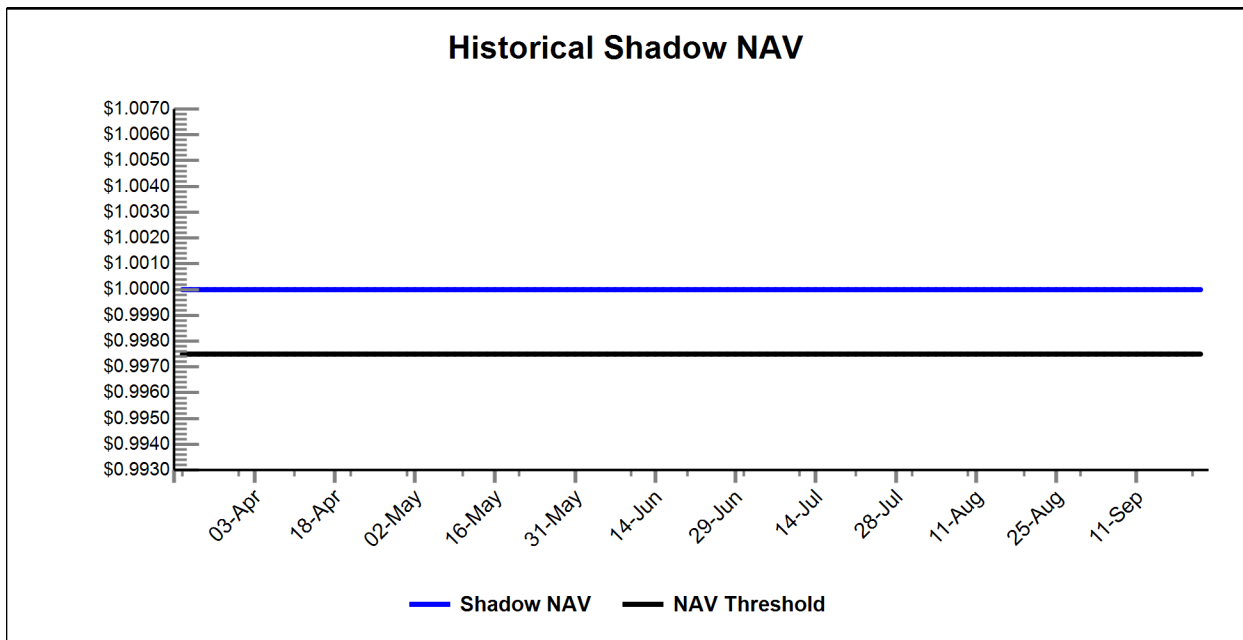
## MMR Charts

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This graph shows the "shadow net asset value (NAV)" of the Fund. Money market funds are allowed to maintain a fixed \$ 1.00 per share price using the amortized cost method of valuation and penny-rounding method of pricing so long as the fund calculates daily the shadow NAV using the market price of the securities and maintains a shadow NAV of between \$0.995 and \$1.005. SEC Form N-CR must be filled if the shadow NAV falls below \$0.9975.

| Shadow NAV | Date       | NAV Threshold |
|------------|------------|---------------|
| \$1.0000   | 09/21/2023 | \$0.9975      |



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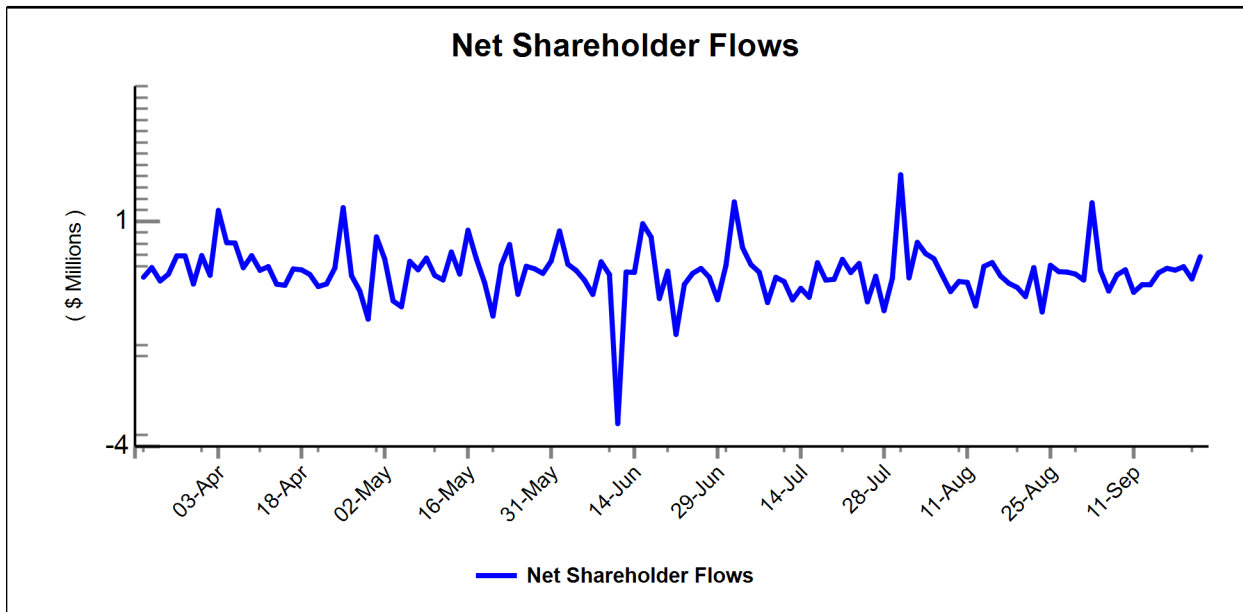
## MMR Charts

**Asof:** 09/21/2023  
**Fund Name:** VICTORY TAX EXEMPT MMKT FUND



This graph shows the net shareholder flows of the Fund. Net shareholder flows are generally the sum of the inflows and outflows of a money market fund's shares for a given business day.

| Net Shareholder Flows | Date       |
|-----------------------|------------|
| \$214,045.12          | 09/21/2023 |



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