

## VICTORY ONLINE AGREEMENT

The Victory Online Agreement provides information about important topics that you should review and understand prior to electronically signing and setting up an account. The Victory Online Agreement allows you to complete financial transactions and obtain other information in your investment accounts. Topics including, but not limited to, electronic delivery, arbitration, access, privacy, security, and consent for contact are presented in this agreement.

### 1. DEFINITIONS

These are definitions used in this agreement.

**"Communication(s)"** means transaction documents, bills, account statements, agreements, forms, correspondence, notices, disclosures and any other communications sent to you by or on behalf of Victory.

**"By electronic means"** and **"electronically"** means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities (such as the Internet, mobile and cellular technologies, Victory automated speech functions, electronic mail, Victory Pay Bills, mobile wallet and/or automatic payment systems).

**"Privacy Preferences"** means the options available to you to as specified in the Victory Privacy Promise and/or provided to you on Victory Online.

**"Product Agreement"** means the policy, contract, account agreement, or other Communications that govern a product or service that you obtain from or through Victory.

**"Victory Online"** means vcm.com, mobile.vcm.com, any other Victory branded website, the Victory mobile app, or any other digital channel in which Victory maintains an established presence through a service or application.

**"Victory"** or **"us," "we"** or **"our"** refers to Victory Capital Management Inc. on behalf of itself, the Victory family of companies including: companies with a Victory/ Victory Capital name, including without limitation Victory Capital Services, Inc., Victory Capital Transfer Agency, Inc., as well as pooled vehicles such as the Victory Funds and the USAA Funds managed or administered by Victory Capital Management Inc., from time to time unless from the context it clearly includes you (i.e., **"both of us"** or **"either of us"**).

**"You"** or **"your"** means the user of Victory Online, including your authorized representative.

### 2. ELECTRONIC DELIVERY OF COMMUNICATIONS

When you establish online access with Victory, we can quickly and conveniently provide certain documents and information to you electronically (see definition of **"Communications"**). You are entitled by law to receive some of these Communications on paper. With your consent, we may deliver the Communications to you electronically instead.

Please read this section of the Online Agreement carefully before you consent. By consenting you are showing us that you have the ability to receive Communications electronically. You are agreeing to receive Communications electronically as part of your transactions with us, to our decisions about those transactions, and to the Victory Privacy Promise. You are also agreeing to the use of electronic signatures in your transactions with us and you agree that the electronic signatures appearing on this agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. We may

also provide you with the ability to acknowledge and agree to certain terms and policies including, without limitation, terms of use and privacy policies and terms of use by clicking on an "I Agree" or similar feature and you acknowledge and agree that your using such a feature constitutes your knowing, voluntary and binding agreement to the linked terms or policy.

We may always, at our option, choose to deliver Communications and information to you on paper. Sometimes the law, or our agreement with you, requires you to give us a written notice. You must still provide these notices to us on paper, unless we specifically tell you in another Communication how you may deliver that notice to us electronically. In addition, this Agreement does not change how we deliver Communications not covered by this Agreement.

**Hardware and Software Requirements.** To access and retain electronic Communications you need (1) a computer or mobile device with access to the Internet and an up-to-date Operating System (Computer: Windows 10 or above; Mac OSX 10.14 (Mojave) or above. Mobile: Apple iOS12.0 or above; Android Pie or above) and web browser (latest versions of Edge (Windows) or Safari (Mac) or Google Chrome), (2) the ability to download or print Communications, (3) an active email address, and (4) a current version of a PDF reader (Adobe's Acrobat Reader software can be downloaded for free at <http://get.adobe.com/reader>). If you agree to receive a Communication electronically by a recorded message through a telephone system, you will need a touchtone telephone. If you agree to receive an electronic Communication delivered to a personal mobile or handheld device, you will need the device and a service plan that enables you to view such messages. You may also need a specific software application intended for your particular mobile or handheld device. We reserve the right to change the system requirements for using Victory Online.

**Communications.** You agree to receive electronic delivery of: (1) the Victory Privacy Promise, (2) information presented to you as part of an online transaction such as disclosures (including, but not limited to, prospectuses and brochures), forms, notices, account agreements, statements (including, but not limited to, confirmations and periodic reports), bills, and other information, (3) Communications reflecting our decisions regarding your online transactions, including adverse action notices and (4) communications confirming selections made by you as shown in your Preference Settings.

**Choosing to Receive Other Electronic Communications.** If you later want to receive other Communications through electronic means, you may agree to do so by telephone, the Internet, the Victory mobile app, or in writing. Doing so will update your Preference Settings.

**Updating Your Contact Information.** You must promptly notify us of any change in your email or other electronic address. You may update your contact information for electronic delivery of Communications by accessing and updating your profile on Victory.com or in the Victory mobile app, but also by calling Victory.

**Your Right to Paper.** You may request a paper copy of a document that we delivered to you electronically at any time by using the Contact Us feature on Victory Online, or other method described in your Product Agreement. We may, where allowed by law, charge a reasonable fee or impose other consequences specified in your Product Agreement for delivery of a paper copy. You should also check specific Product Agreements for any electronic document requirements, charges or conditions applicable to those products before requesting a paper copy of a document related to that product.

**Cancelling Electronic Delivery.** If you do not want to continue receiving electronic Communications, you may withdraw your consent at any time by changing your delivery preferences. Your withdrawal of consent will be effective after we have a reasonable period of time to process your withdrawal. We will not impose any fee when you withdraw your consent. Your Product Agreement will specify such consequences of withdrawal, including possible termination of the account, product or service.

**Delivery Process.** We will deliver electronic Communications by posting them on Victory Online, by electronic mail, or by other reasonable methods of electronic delivery, such as text message (SMS) or voice call using the telephone number(s) you provide us, including using autodialed or prerecorded message calls. We may send a notice to your email, or other electronic method, when a Communication is posted, depending on your preferences and applicable law. Communications will be deemed delivered effective upon placement in your Documents Online, regardless of whether you access via Victory.com or the mobile application. If applicable law or system limitations prevent Victory from delivering certain Communications electronically, Victory will deliver them as allowed by law.

**Delivery Preferences.** Your delivery preference settings ("**Preference Settings**") identify Communications that may be delivered to you electronically and are part of this Agreement. Not all Victory Communications are available electronically. Preference Settings may allow you to elect to receive Communications electronically and may permit you to designate the delivery channel. Please review your Preference Settings to ensure they are correct; if not, please modify them.

**Previous Agreements.** If you previously signed a previous version of the Online Agreement, the terms of this Agreement replace the terms of that agreement. Delivery preferences made under a previous version of the Online Agreement will remain valid and are subject to this Agreement, unless you modify your preferences.

**Your Responsibilities.** If you choose to receive Communications electronically, please log on to vcm.com and check the delivery of new Communications. You should open and read your Communications to ensure understanding; promptly notify Victory if any Communications are not accessible or are incomplete or unreadable.

**Changes to this Agreement.** You may amend this Agreement only by changing your Preference Settings or by instructing Victory to change your Preference Settings. Victory may amend this Agreement at any time, with or without notice. You accept any amendment to this Agreement made by Victory by your continued use of Victory Online.

**Joint Accounts.** Your preferences will control the delivery of Communications for your joint accountholders, unless they instruct Victory otherwise in writing.

### **3. TELEPHONE CONTACTS**

We may contact you at the phone numbers in your profile.

WE MAY CONTACT YOU BY TEXT MESSAGE (SMS) OR VOICE CALL USING THE TELEPHONE NUMBER(S) YOU PROVIDE TO VICTORY, IRRESPECTIVE OF WHEN YOU PROVIDED THE TELEPHONE NUMBER TO US OR WHETHER YOU PROVIDED IT BEFORE OR AFTER THE TRANSACTION THAT WE MAY BE CONTACTING YOU ABOUT. YOU AUTHORIZE VICTORY TO CONTACT YOU BY TEXT MESSAGE (SMS), TELEPHONE CALL, AUTOMATIC TELEPHONE DIALING SYSTEM, ARTIFICIAL OR PRERECORDED VOICE, OR OTHER COMMUNICATION METHODS DIRECTED TO YOUR TELEPHONE NUMBER(S). YOU AUTHORIZE VICTORY TO USE THESE COMMUNICATION METHODS TO CONTACT YOU WITH RESPECT TO ANY AND ALL PRODUCTS OR SERVICES YOU CURRENTLY HAVE WITH US, FORMERLY HAD WITH US OR OBTAIN FROM US IN THE FUTURE, INCLUDING TELEPHONE SOLICITATIONS FOR PRODUCTS THAT VICTORY MAY OFFER TO YOU. VICTORY WILL USE THE CURRENT TELEPHONE NUMBER(S) IN YOUR PERSONAL PROFILE, WHICH MAY BE MODIFIED BY YOU PRIOR TO, DURING, OR AFTER ANY TRANSACTION WITH VICTORY, AND YOU AGREE TO

BE CONTACTED BY VICTORY AT THIS TELEPHONE NUMBER(S) EVEN IF IT IS LISTED ON THE NATIONAL DO- NOT-CALL REGISTRY AND/OR STATE DO-NOT-CALL REGISTRIES.

THE CONTENT OF THE COMMUNICATIONS MAY RELATE TO SUSPICIOUS ACTIVITY ON YOUR ACCOUNT(S), COLLECTION OF PAYMENT FOR YOUR ACCOUNT(S) (INCLUDING VIA THE USE OF AN AUTOMATIC TELEPHONE DIALING SYSTEM AND/OR ARTIFICIAL OR PRERECORDED VOICE CALLS), PRODUCT SOLICITATIONS, ADVERTISING OR TO DELIVER OTHER INFORMATION TO YOU REGARDING YOUR ACCOUNT(S). CARRIER MESSAGE, DATA, AND CALL RATES MAY APPLY; VICTORY IS NOT RESPONSIBLE FOR CHARGES RESULTING FROM OUR EFFORTS TO CONTACT YOU AT THE TELEPHONE NUMBER YOU PROVIDED TO VICTORY. IF YOU DO NOT WISH TO RECEIVE ANY COMMUNICATIONS UTILIZING YOUR PHONE, YOU MAY REMOVE YOUR PHONE NUMBER FROM YOUR PROFILE. IF YOU WOULD LIKE TO SET AND MODIFY YOUR TEXT MESSAGING PREFERENCES, YOU MAY DO SO WITHIN YOUR PROFILE OR RESPOND TO A MESSAGE WITH “STOP.”

YOU ALSO AUTHORIZE YOUR MOBILE CARRIER TO DISCLOSE YOUR MOBILE ACCOUNT DETAILS FOR VERIFYING YOUR IDENTITY. THOSE DETAILS MAY INCLUDE, AMONG OTHERS, YOUR NAME, BILLING ADDRESS, E-MAIL ADDRESS, AND PHONE NUMBER, IF AVAILABLE.

#### **4. PRIVACY**

The Victory Privacy Promise will be delivered to you electronically.

You acknowledge receipt of the Victory Privacy Promise and agree that Victory will deliver it to you annually by posting it on Victory Online. Victory advises you to review your Personal Profile to set your Privacy Preferences. If you do not modify your Privacy Preferences, it indicates your acceptance of Victory's standard practices for how we use information, as described in our Privacy Promise and Online Information Practices. You may change your selection at any time by modifying your Privacy Preferences on Victory.com or in the Victory mobile app.

#### **5. DELEGATED ACCESS**

You may grant another person access to Victory Online on your behalf. You are responsible for their actions. If you access Victory Online on behalf of someone else, you represent that you have authority to do so.

If you authorize another person to act on your behalf through a valid Power of Attorney or other delegation acceptable to Victory, we may grant that person access to Victory Online to view information and conduct transactions within your accounts until you notify us that you have revoked these access rights. You are responsible for the actions of your delegate or attorney-in-fact while accessing Victory Online.

#### **6. SECURITY**

You agree to protect your password or other authentication credentials. We may terminate your access to Victory Online to protect either of us.

You are responsible for maintaining the confidentiality of your account, password, or other credential and for restricting access to your computer and mobile device(s) as further described in the Victory Security Center. You agree to notify us promptly of any unauthorized use of your password or breach of security. If

you are under age 13, you may only use Victory Online with the permission of a parent or guardian. We may terminate or suspend your Victory Online access with or without notice to protect your interest or Victory's interests at its discretion.

Victory may modify its security requirements and/or its process to allow you to continue to access your accounts and/or execute transactions against them. Such modifications may include the use of additional credentials beyond User ID, Password and PIN, such as, without limitation, your required use of one-time passwords, secure tokens or other enhanced security procedures.

## **7. ACCESSIBILITY AT VICTORY**

Victory is committed to providing reasonable accommodations to persons with disabilities.

In providing financial products and services, Victory remains dedicated to serving all individuals, including those with disabilities, to facilitate their financial needs. Victory Capital is committed to providing a website that is accessible to the widest possible audience, regardless of technology or ability. We actively work to increase the accessibility and usability of our website and in doing so adhere to many of the available standards and guidelines. While we strive to adhere to the accepted guidelines and standards for accessibility and usability, it is not always possible to do so in all areas of the website. We are continually seeking solutions that will bring all areas of the site up to the same level of overall web accessibility. In addition, other auxiliary aids and services necessary to ensure effective communications with our customers will be considered upon request.

If you need assistance to access our products and services, please contact us.

Phone: 1-800-235-8396, 8:30am - 9pm (ET), Monday through Friday

Email: [VictoryAccessibilityContact@vcm.com](mailto:VictoryAccessibilityContact@vcm.com)

Postal Mail: 15935 La Cantera Parkway, San Antonio, TX 78256

We will respond to your request promptly after the request is made. No fee or charge will be imposed for any auxiliary aid or service or other accommodation provided on account of a disability. Should you have any complaints about the accommodation process or the accommodation provided to you, please contact Victory's Accessibility Coordinator using any of the methods noted in this Section.

## **8. DISCLAIMER OF LIABILITIES**

This limits Victory's liability for your actions, technical problems, and events beyond its controls.

VICTORY IS NOT LIABLE FOR ANY LOSS OR DAMAGE ARISING FROM (1) YOUR FAILURE TO COMPLY WITH THIS AGREEMENT; (2) YOUR FAILURE TO ACCESS, DOWNLOAD, SAVE OR PRINT DOCUMENTS; (3) PROBLEMS OR TECHNICAL FAILURES WITH YOUR EQUIPMENT; (4) ANY ERRORS OR DELAYS IN COMMUNICATION OR TRANSMISSION LINES; AND(5) ANY OCCURRENCE BEYOND VICTORY'S REASONABLE CONTROL.

## **9. ARBITRATION PROCEDURES FOR THE ONLINE AGREEMENT**

This Arbitration section provides that either of us may elect to resolve disputes regarding the Online Agreement through arbitration or in small claims court. When arbitration is elected, both of our rights to go to court, have a trial by jury, conduct discovery, appeal, and to participate in a class action or any similar proceeding will be substantially limited. This section describes the arbitration process and the limitations

placed on both of us in arbitration.

**Resolution of Disputes and Claims.** Any Covered Claim, upon election by either of us, shall be resolved by arbitration according to the terms of these Arbitration Procedures. Arbitration is a method of resolving claims and disputes between parties without having to file a lawsuit in court. Parties in an arbitration present their claims and disputes to a neutral third person -- an arbitrator -- instead of a judge or jury. Arbitration is the way both of us will resolve any Covered Claims under the Online Agreement, except those subject to small claims courts as described below.

**Claims Covered by Arbitration.** All disputes relating to this Agreement, your use of Victory Online, use of Victory Online by your delegate(s), and any related or supplemental terms for additional services are “Covered Claims” that are subject to Arbitration as described in the Arbitration Procedures. The Online Agreement does not alter the terms of your Product Agreements. Covered Claims in the Online Agreement subject to arbitration include without limitation (a) those based in contract; tort; state or federal statutes, regulations or ordinances; state or federal common law; state or federal constitutional law; and (b) those seeking any form of equitable or declaratory relief or damages money. Any questions about whether a claim or dispute is a Covered Claim subject to arbitration shall be resolved by interpreting these Arbitration Procedures in the broadest way they may be enforced, consistent with the Federal Arbitration Act (“FAA”) and the terms of these Arbitration Procedures.

**Condition to Beginning Arbitration.** We prefer to resolve any dispute directly with you. Before starting arbitration, the party who has the claim or dispute shall notify the other party in writing and describe the dispute in reasonable detail. Both of us shall attempt in good faith to resolve the claim or dispute. However, if the dispute remains unresolved for thirty (30) days, then either of us may start arbitration. This provision shall not apply when one of us files a lawsuit against the other and the other party elects to arbitrate.

**Covered Claims Against Third Parties.** Any Covered Claim between you and any of the following persons must be arbitrated pursuant to the terms of these Arbitration Procedures upon the election of either of us: (1) our employees, representatives, or affiliated companies; (2) any other companies that provided or offered any products or services covered by the Online Agreement, or (3) any other person or entity that could be jointly liable with you or us if a Covered Claim is successfully pursued.

**Alternative to Arbitration.** Instead of proceeding to arbitration, either of us has the option to pursue a Covered Claim in a Small Claims Court (or the equivalent) so long as (1) the Covered Claim remains in that court, and (2) is made solely on behalf of the person making the Claim. If either of us files a Covered Claim in a Small Claims Court, and the other party files a counterclaim, cross-claim, or third-party complaint seeking injunctive relief, damages in an amount greater than the jurisdictional limit of the Small Claims Court or to obtain relief on behalf of other persons, then neither of us will have waived any arbitration rights and either of us may require the other’s individual claims be arbitrated in accordance with the procedures set forth in these Arbitration Procedures.

#### **Arbitration Forum.**

All arbitrations will be conducted by either of the following Arbitration Administrators:

American Arbitration Association (“AAA”)

[www.adr.org](http://www.adr.org)

JAMS Resolution Center (“JAMS”)

[www.jamsadr.com](http://www.jamsadr.com)

You may contact either of the Administrators to obtain information about arbitration and to obtain the Administrator's arbitration rules and procedures ("**Arbitration Rules**"), as well as any claim forms and fee schedules. We will also provide that information to you if you ask for it.

**Starting Arbitration.** Both of us must follow the Administrator's Arbitration Rules to begin an arbitration. The party who initiates arbitration must pay the initial arbitration filing fee, unless that party obtains a waiver from the Arbitration Administrator. Please note that if you file for arbitration without paying the required fee or requesting a fee waiver, your arbitration request may be deemed ineffective by the Arbitration Administrator until the fee is paid. If you choose to begin arbitration, you must first file a demand (the "**Demand**") with ONE Arbitration Administrator – either with the American Arbitration Association or with JAMS Resolution Center – and pay the required filing fee or request a fee waiver.

Once you have filed your demand and paid the Arbitration fee or submitted a fee waiver request, send a copy of the Demand you filed with the Arbitration Administrator and any fee waiver request to:

**Victory General Counsel**  
**15935 La Cantera Parkway**  
**San Antonio, TX 78256**

If we choose to begin arbitration, we must send notices to you at your last physical address contained in our records. We both have the right to be represented by an attorney in the arbitration proceedings. In no case will it ever be necessary to arbitrate before more than one Arbitration Administrator; in the case of conflict, the first demand filed shall govern.

**Selection of Arbitrator.** Both of the Administrators maintain lists of approved arbitrators. Upon request, the Administrator handling the arbitration shall provide the names of seven (7) possible arbitrators. Both of us shall have an opportunity to strike three (3) persons from that list. You will make the first strike, and then we will both alternate making strikes after that. After the last strike, the remaining person shall serve as the single arbitrator.

**Costs of Arbitration.** Both of the Administrators charge certain fees in connection with arbitration proceedings, including initial filing fees (collectively, "**Arbitration Fees**"). We will pay any Arbitration Fees for any Covered Claim we file against you. You will pay any Arbitration Fees for any Covered Claim you file against us. At the end, the arbitrator will ultimately decide who will be responsible for paying those and any other arbitration fees. Unless inconsistent with applicable law or the Administrator's rules, the parties will pay for their own arbitration costs (including fees and expenses of their own attorneys, experts, and witnesses), regardless of which party prevails in the arbitration.

**Location of the Arbitration.** The arbitration will be conducted at a place within the federal judicial district where your physical address is located or in the federal judicial district within which a lawsuit between you and us is pending and in which a motion to compel arbitration is made, unless we both agree on a different location. The arbitration proceedings shall be conducted by telephone conference unless either of us object in writing to the Arbitrator.

**Conduct of Proceedings.** The arbitrator must follow the Administrator's Arbitration Rules in effect at the time of the arbitration, unless they conflict with the terms of this Agreement. The arbitrator must (a) apply substantive law consistent with the FAA, (b) recognize and enforce all applicable statutes of limitation and (c) honor all privileges recognized at law (including without limitation the attorney/client privilege and the attorney work product doctrine). The arbitrator's findings, reasoning, decision, and award shall be set forth in writing and must be based upon the laws governing this Agreement.

**Class Action Limitations.** The arbitrator shall be restricted to resolving only the Covered Claims between you and us. Unless we both consent in writing, the arbitrator shall NOT have the authority to conduct any class-wide arbitration proceedings. The arbitrator may not consolidate or join together any Covered Claims we have against each other with any claims or disputes either of us may have with other persons or account holders, unless we both consent in writing. You may not pursue any type of collective action or class action against us in court or in arbitration. You will not have the right to act as a class representative or participate as a member of a class of claimants with respect to any Covered Claim as to which arbitration has been elected. If one or more of the above limitations on proceedings and other rights is deemed to be unenforceable or interpreted to not prevent a collective or class action, then such collective or class action shall proceed in a court of law and not in arbitration.

**Limitation of Arbitrator's Authority.** The arbitrator may award any damages or other relief permitted by applicable substantive law, including punitive damages. But the arbitrator may award punitive damages only under circumstances where a court of competent jurisdiction could award such damages. In awarding punitive damages, the arbitrator must abide by all applicable state and federal laws regarding the amount of such damages, and the arbitrator must state the precise amount of any punitive damages award. Before the decision becomes final, the arbitrator must also conduct a post-award review of any punitive damages, allowing the parties the same procedural rights and using the same standards and guidelines that would apply in a judicial proceeding in the state where the arbitration is located. Any ruling based on this post-award review must be set forth in writing with a reasoned explanation. The arbitrator may award injunctive or declaratory relief that would benefit you or us, but the arbitrator may not award injunctive or declaratory relief for the benefit of others who are not named parties to the arbitration proceedings.

**Enforcement and Appeal of Decision.** The decision and judgment by the arbitrator shall be final, binding and enforceable in any court having jurisdiction. The decision will become final and binding after 15 days unless either of us seeks an appeal or review of the decision. Either of us has the option to appeal the arbitrator's decision to a panel consisting of three new arbitrators who will be selected by the strike process described above. These arbitrators will consider all factual and legal issues anew, will conduct the appeal in the same manner as the initial arbitration, will make a decision based on the vote of the majority and will issue a written decision consistent with all of the previous terms of this Agreement. Whoever decides to appeal may waive the three-arbitrator appeal process and directly seek judicial review of the arbitrator's decision pursuant to 9 U.S.C. § 10. The arbitrator's decision (and, if appropriate, the panel's decision) may be judicially reviewed on all grounds set forth in 9 U.S.C. § 10, as well as on the grounds that the decision is manifestly inconsistent with the terms of the Online Agreement or any applicable laws or regulations.

**Enforcement in Court.** Nothing in this Agreement shall prevent either of us from enforcing all rights under these Arbitration Procedures if a Covered Claim is filed in court.

**Miscellaneous Related to Arbitration.** The transactions between us involve interstate commerce, and the FAA governs these Arbitration Procedures. State arbitration laws and procedures shall not apply to this Agreement. These Arbitration Procedures shall survive bankruptcy and termination or modification of the Online Agreement. If either of us does not request arbitration for a Covered Claim, it shall not be considered a waiver of the right to request arbitration for another Covered Claim. In the event of any conflict between these Arbitration Procedures and any other provision of the Online Agreement (or any earlier version), these Arbitration Procedures shall control. In the event of any conflict between these Arbitration Procedures and your Product Agreement, the Product Agreement shall control. These Arbitration Procedures apply to and run to the benefit of your and our successors, assigns, transferees, executors, heirs, and representatives.

**YOU UNDERSTAND AND AGREE THAT IF EITHER OF US ELECTS TO ARBITRATE A COVERED CLAIM, THESE ARBITRATION PROCEDURES PRECLUDE BOTH OF US FROM LITIGATING CLAIMS THROUGH COURT OR HAVING A JURY TRIAL ON THAT CLAIM,**



**OR ENGAGING IN PRE-ARBITRATION DISCOVERY EXCEPT AS PROVIDED FOR IN THE ARBITRATION RULES. FURTHER, NEITHER OF US WILL HAVE THE RIGHT TO PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OF CLAIMANTS PERTAINING TO ANY CLAIM SUBJECT TO ARBITRATION. THE ARBITRATION DECISION WILL GENERALLY BE FINAL AND BINDING. OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION.**

## **10. ADDITIONAL TERMS.**

This section provides legal disclosures about the content on vcm.com. You accept delivery of the following disclosures that relate to information on Victory Online.

**Suggestions.** Suggestions and offers on Victory Online are not recommendations, unless expressly identified as such, and may not be appropriate for all users, even where it indicates that users like you have purchased the product.

**USA PATRIOT ACT.** Federal law requires Victory to obtain, and in certain other circumstances, verify and record your name, address, date of birth and other information that will allow us to identify you when you open an account and in certain other circumstances.

**Tax/Legal Advice.** Victory Online is not intended to provide legal or tax advice. Consult a professional legal or tax advisor for advice regarding your specific situation.

**Foreign Jurisdictions.** Victory products and services are available only in those jurisdictions where Victory is authorized or permitted by local law to promote or sell them.

**Company Identification.** The products and services offered via Victory Online are provided by Victory.

**No Investment Advice or Recommendations No Investment Advice.** No information provided on the Site is to be construed to provide tax, legal, financial, investment or other advice. Neither the information, nor any opinion, contained on this Site constitutes a solicitation or offer by Victory or its affiliates to buy or sell any securities, futures, options or other financial instruments, nor shall any such security be offered or sold to any person in any jurisdiction in which such offer, solicitation, purchase, or sale would be unlawful under the securities laws of such jurisdiction.

None of the information provided through the Victory Online constitutes investment advice, and any views expressed should not be taken as advice to buy or sell any security. Decisions based on information contained or provided through Victory Online are your sole responsibility and at your own risk. Any educational materials or summaries provided through Victory Online are intended to be general in nature. While intended to be helpful, these educational materials are no substitute for professional financial advice and you should seek such professional advice for your particular situation.

For Victory Online functions that relate to investments, you are responsible for all purchase and sell orders, decisions to continue with an investment strategy or to hold an investment, and instructions placed through the Victory Online. Any investment decision that you make or investment strategy that you utilize, including the decision to hold any and all of the securities in your account, is based on your own investment decisions and is at your own risk. A Victory investment affiliate may, from time to time and at your request, provide an investment recommendation to you. You are not obligated to act on any investment recommendation made by such Victory investment affiliate and, if you opt to invest in accordance with such investment recommendation, do so at your own risk. You are responsible for determining the

suitability of any investment strategy, transaction, or security and the risk(s) associated with your investments. All investments involve risk. Unless otherwise agreed to in writing, Victory and Victory's investment affiliates do not have any discretionary authority over your investment account or an obligation to review or make recommendations for your investment account. We are not providing legal, tax or estate planning advice.

## 11. POSTING COMMENTS

This section explains our policy regarding postings on Victory Online. We do not publish all postings. We may disclose your identity in response to legal actions. Victory owns the content you submit.

**Our Right to Publish.** By posting a comment on Victory Online, the Victory Member Community and third-party sites (such as Victory social media sites), you agree that Victory may publish your comment in whole or in part. Victory does not agree to post all comments received. Victory reserves the right to remove or modify any posting that is false, offensive, violates any law or the rights of third parties, violates this Agreement or Victory's Member Community Standards, is defamatory or duplicative.

**Identification of Posters.** When you submit a posting to Victory on this or other sites, Victory may identify you by: your hometown and state or country; your first name, or last name and initial, or an alias that you have provided to us; your 'member since' date; and other information that does not specifically identify you.

**Disclosure in Legal Actions.** Victory reserves the right to reveal your identity and the content of your original and posted submissions in response to legal action by any party, or in response to a request by governmental authority, or in defense of Victory.

**Victory Ownership of Content.** Victory retains ownership of all postings submitted on Victory Online, except when copyrighted material is posted.

## 12. PROHIBITED USES

This section explains ways you are prohibited from using Victory Online, including using it for your own commercial use, sending inappropriate emails, providing false information, accessing Victory Online if not authorized and improperly using Victory's name.

**Personal Use Only.** You will use Victory Online only for your personal, noncommercial use unless you and Victory have agreed otherwise in writing. Use in connection with policies or accounts with Victory in the name of your business are considered personal use.

**Electronic Mail.** You may not send electronic mail to us that is illegal, obscene, profane, threatening, defamatory, invasive of privacy, infringing of intellectual property rights; or contains harmful code, political campaigning, commercial solicitation, chain letters, or mass mailings; or violates any applicable law, such as the CANSPAM Act.

**Access.** You may not use Victory Online in any manner that could damage or overburden any Victory equipment or software. You may not use any means of systematic retrieval of data or other content from Victory Online. You may not obtain, or attempt to obtain, access to any material or information on Victory Online that is protected by passwords, PIN or required login identification through any means not expressly authorized by Victory. You may not use the login information of another person, unless they specifically authorized you to do so.

**False Information.** You may not intentionally provide any false information when you register for Victory

Online, apply for products or services from Victory, post comments on Victory Online or complete your profile.

**Framing.** You may not frame any Victory Online content.

**Links.** You agree to obtain our permission before creating a hyperlink or similar link or connection to Victory Online.

**Endorsements.** You may not use Victory's name or trademarks in any way that implies affiliation with, or an endorsement, sponsorship or approval by Victory, without express written permission.

### **13. THIRD PARTY PRACTICES**

Victory Online contains links to other Internet sites that are not maintained by Victory. Unless otherwise stated, Victory makes no warranties or representations regarding these websites or the products or services offered on them. Victory does not control the privacy or security practices of third parties, or the locations where they process data. You should read the privacy and security policies of the other sites, as their practices may differ from ours.

### **14. INTELLECTUAL PROPERTY**

This section explains how to respect the intellectual property of Victory, how to report copyright infringements and how we will treat ideas you submit to us.

**Unsolicited Submissions.** Unless otherwise stated, Victory does not accept unsolicited ideas, suggestions or materials relating to development, design or marketing of its services and products. Any such postings to Victory Online and electronic mail delivered to Victory will be considered non-confidential and non-proprietary and will remain the exclusive property of Victory. Victory may copy, disclose, distribute, incorporate and otherwise use the item and any information contained therein for any purpose without compensation. Personal information transmitted to us will be treated in accordance with the Victory Privacy Promise.

**Victory Copyright.** Victory Online is the copyrighted work of Victory. Unless otherwise specified, no person has permission to copy, display, distribute, republish or create derivative works from such information in any form.

**Trademarks.** By providing content, we do not allow you to use trademarks referenced in Victory Online. You may not use any meta tags or any other 'hidden text' using Victory's name or trademarks without the express written consent of Victory. The trademarks, logos, and service marks (“**Marks**”) displayed on Victory Online are the property of Victory or other parties. Users are prohibited from using any Marks without the written permission of Victory or the third party that owns the Marks. Any trademarks, logos, and names of other companies which appear on Victory.com or in the Victory mobile application belong to the respective entities.

**Copyright Infringement Claims.** It is our policy to respond to notices of alleged infringement that comply with the Digital Millennium Copyright Act. If you believe that any material contained on Victory Online may infringe on your copyright, notice must be given in writing of the following: (a) identification of the copyrighted work claimed to have been infringed; (b) identification of the allegedly infringing material; (c) information sufficient to permit Victory to locate the infringing material; (d) a statement that the complaining party has a good faith belief that use of the material is not authorized or permissible by law; and (e) a statement that the information in the notification is accurate, and under penalty of perjury, that the

complaining party is authorized to act on behalf of the copyright owner, agent or licensee. Anyone who knowingly misrepresents that material is infringing in such a notice will be liable for any damages and any associated costs incurred by Victory. Written notice must be sent to: Victory, General Counsel, 9800 Fredericksburg Road, San Antonio, TX 78288.

## 15. DISCLAIMER OF WARRANTIES AND LIMITATIONS OF LIABILITY

**This section disclaims all warranties and liabilities related to Victory Online.**

Victory Online is provided by Victory on an 'as is' and 'as available' basis. To the full extent permissible by applicable law, Victory disclaims all warranties, express or implied, including, but not limited to, implied warranties of Merchantability and fitness for a particular purpose. Victory will not be liable to you or anyone else for damages of any kind arising from the use of Victory Online, **INABILITY TO USE THIS SITE**, or circumstances beyond its control, including, but not limited to direct, indirect, incidental, punitive and consequential damages, even if Victory is expressly advised of the possibility of such damages. Some states do not allow limitations on warranties or certain damages. Therefore, some or all of the above disclaimers, exclusions, or limitations may not apply to you, and you might have additional rights.

## 16. MISCELLANEOUS

This section describes the law that will apply, and how and where we will handle disputes. It also has provisions that help in interpreting this Agreement and how it relates to other agreements you may have with us. It describes how the agreement may be changed by us and the last date it was modified.

**Governing Law.** Use of Victory Online and the Online Agreement shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to any principles of conflicts of laws, unless otherwise specified in the applicable Product Agreement.

**Jurisdiction and Venue.** If any claim or dispute under this Agreement is not subject to Arbitration or an alternative as described in the Arbitration Procedures in the Online Agreement, then exclusive jurisdiction and venue shall be with a court of competent jurisdiction in Bexar County, Texas. You consent to the jurisdiction of such courts and agree to accept service of process issued by such courts. Jurisdiction and venue in relation to specific products will be governed by the relevant product agreement.

**Severability.** If any provision of this Agreement is unlawful, void or unenforceable, the remaining provisions shall remain valid and in effect to the fullest extent possible.

**Waivers.** Any waiver of any provision of this Agreement will be effective only if in writing and signed by an authorized representative of Victory. Any delay or omission by Victory to exercise any rights under this Agreement shall not be construed to waive any rights.

**Section Headings.** The section titles, the italicized explanations in the shaded boxes, and the section headings are not part of the Agreement and are not to be used in interpreting the terms of the Agreement.

**Conflicts.** In the event of a conflict between this Agreement and your Product Agreement, the Product Agreement shall control.

**Notices.** If you have registered on Victory Online, we will notify you of any material changes to these Victory Online Terms or the Online Agreement by using any of the contact information you have provided to us. These changes will not apply to disputes that arise prior to the effective date of the change.

**Survival.** Certain provisions of this Agreement by their nature shall continue in full force and effect after termination, including authorizations you have granted, the Disclaimer of Warranties and Limitation of Liability, Arbitration, and Jurisdiction/Enforceability.

## 17. AGREEMENT AND CONSENT

**Agreement and Consent.** By inserting your name and date as your signature to this Agreement you acknowledge and agree that:

- You have read and understand the information above describing the electronic delivery of Communications.
- You have the required software and hardware described above.
- You are able to access, view and save Communications through the electronic means described above.
- To the extent permitted by law, you are also providing consent to receive electronic Account Communications for any other person named on your account and you are authorized to do so.
- You agree to all terms and conditions of this Victory Online Agreement and agree to be bound by it including, without limitation, the Arbitration provisions in this Agreement.

\_\_\_\_\_  
/Firstname Lastname/

Date: \_\_\_\_\_

Last Revised: 10/6/20