

2021 Distribution Schedule

Victory Portfolios & Victory Variable Insurance Funds


Daily Distribution Funds *	Monthly Distribution Funds	Quarterly Distribution Funds																																																						
Victory Floating Rate Fund Victory High Income Municipal Bond Fund Victory High Yield Fund Victory INCORE Investment Quality Bond Fund Victory INCORE Low Duration Bond Fund Victory Strategic Income 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.	Victory INCORE Fund for Income Victory INCORE Total Return Bond Fund <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Record Date</th> <th style="text-align: left;">Ex Date</th> <th style="text-align: left;">Pay Date</th> </tr> </thead> <tbody> <tr><td>1/19</td><td>1/20</td><td>1/21</td></tr> <tr><td>2/18</td><td>2/19</td><td>2/22</td></tr> <tr><td>3/19</td><td>3/22</td><td>3/23</td></tr> <tr><td>4/21</td><td>4/22</td><td>4/23</td></tr> <tr><td>5/21</td><td>5/24</td><td>5/25</td></tr> <tr><td>6/21</td><td>6/22</td><td>6/23</td></tr> <tr><td>7/21</td><td>7/22</td><td>7/23</td></tr> <tr><td>8/18</td><td>8/19</td><td>8/20</td></tr> <tr><td>9/17</td><td>9/20</td><td>9/21</td></tr> <tr><td>10/20</td><td>10/21</td><td>10/22</td></tr> <tr><td>11/22</td><td>11/23</td><td>11/24</td></tr> <tr><td>12/21</td><td>12/22</td><td>12/23</td></tr> </tbody> </table>	Record Date	Ex Date	Pay Date	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	Victory Diversified Stock Fund Victory INCORE Investment Grade Convertible Fund Victory S&P 500 Index Fund Victory Sycamore Established Value Fund <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Record Date</th> <th style="text-align: left;">Ex Date</th> <th style="text-align: left;">Pay Date</th> </tr> </thead> <tbody> <tr><td>3/19</td><td>3/22</td><td>3/23</td></tr> <tr><td>6/21</td><td>6/22</td><td>6/23</td></tr> <tr><td>9/17</td><td>9/20</td><td>9/21</td></tr> <tr><td>12/21</td><td>12/22</td><td>12/23</td></tr> </tbody> </table>	Record Date	Ex Date	Pay Date	3/19	3/22	3/23	6/21	6/22	6/23	9/17	9/20	9/21	12/21	12/22	12/23
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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.

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 and receives a fee from the Funds for its services.

2021 Distribution Schedule

Victory Portfolios & Victory Variable Insurance Funds

Quarterly Distribution Funds			Annual Distribution Funds		Annual Distribution Funds																						
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