## (December 2017 Department of the Treasury

## **Report of Organizational Actions Affecting Basis of Securities**

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name VICTORY SOPHUS EMERGING MARKETS FUND 13-3938298 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact **ALLAN SHAER** allan.shaer@citi.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact 4400 EASTON COMMONS, SUITE 200 COLUMBUS, OH 43219 9 Classification and description 8 Date of action SEE ATTACHED NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) SEE ATTACHED SEE ATTACHED N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► VICTORY SOPHUS EMERGING MARKETS FUND ("THE FUND") IS A REGULATED INVESTMENT COMPANY. A PORTION OF THE DISTRIBUTIONS PAID BY THE FUND ARE CONSIDERED A NON-TAXABLE RETURN OF CAPITAL PER THE ATTACHED SCHEDULE. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE AMOUNT OF NON-TAXABLE RETURN OF CAPITAL, ON THE ATTACHED SCHEDULE, REPRESENTS AN ADJUSTMENT IN THE SHAREHOLDERS' TAX BASIS IN THEIR SHARES HELD. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE TAX BASIS OF THE SHAREHOLDERS' SHARES IS DECREASED BY THE PER SHARE AMOUNT OF NON-TAXABLE RETURN OF CAPITAL, ON THE ATTACHED SCHEDULE, MULTIPLIED BY THE NUMBER OF SHARES THE SHAREHOLDER OWNS.

Part		Organizational Action (continued)				, ,
		applicable Internal Revenue Code section(s) and subsection (s) and sub	ction(s) upon which the tax tre	eatment is based ▶	INTERNA	L REVENUE CODE
18 (	Can an	resulting loss be recognized? ► NO LOSS WILL BE	RECOGNIZED AS A RESUL	T OF ANY NON-TA	XABLE RET	JRN OF CAPITAL.
19 F	Provide	any other information necessary to implement the adju	stment, such as the reportable	e tax year ▶		
		ED SCHEDULE SHOWS THE PER SHARE AMOUNT				S
ORGA	MIZAT	ONAL ACTION. THE INFORMATION REPORTED AB	OVE IS REPORTABLE FOR	THE 2021 CALEN	DAR YEAR.	
	Und	r penalties of perjury, I declare that I have examined this retur , it is true, correct, and complete. Declaration of preparer (other	n, including accompanying sched	lules and statements,	and to the bes	of my knowledge and wledge.
Sign						
Here	Sign		SIGNED COPY OF THE FORM IS MAINTAINED			
		AT THE OFFICES OF THE TAX	PAYEK	Date ►		
		your name ►  Print/Type preparer's name  Preparer's sig		Title ► Date		DTIN
Paid		Print/Type preparer's name Preparer's sig	riatul <del>C</del>	Date	Check if self-employed	PTIN
Prep Use		Firm's name ▶		1	Firm's EIN ▶	<u> </u>
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

## Victory Sophus Emerging Markets Fund IRS Form 8937 13-3938298

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<b>Total Distribution</b>	Distribution	(Return	of
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CUSIP - Class A	Ticker - Class A	Payable Date	Per Share	Capital) Per Share
92647Q843	GBEMX	12/17/2021 \$	0.662470000	0.000000000
92647Q843	GBEMX	12/23/2021 \$	0.263880000	0.011251120

**ROC Non-Dividend** 

Total Distribution Distribution (Return of

CUSIP - Class C	Ticker - Class C	Payable Date	Per Share	Capital) Per Share
92647Q835	REMGX	12/17/2021 \$	0.662470000	0.000000000
92647Q835	REMGX	12/23/2021 \$	0.072322000	0.003083611

**ROC Non-Dividend** 

Total Distribution Distribution (Return of

_	CUSIP - Class R	Ticker - Class R	Payable Date	Per Share	Capital) Per Share
	92647Q827	REMKX	12/17/2021	\$ 0.662470000	0.000000000
	92647Q827	REMKX	12/23/2021	\$ 0.212564000	0.009063146

**ROC Non-Dividend** 

Total Distribution Distribution (Return of

CUSIP - Class R6	Ticker - Class R6	Payable Date	Per Share	Capital) Per Share
92647Q371	RSERX	12/17/2021 \$	0.662470000	0.000000000
92647Q371	RSERX	12/23/2021 \$	0.361444000	0.015410981

**ROC Non-Dividend** 

Total Distribution Distribution (Return of

CUSIP - Class Y	Ticker - Class Y	Payable Date	Per Share	Capital) Per Share
92647Q819	RSENX	12/17/2021 \$	0.662470000	0.000000000
92647Q819	RSENX	12/23/2021 \$	0.350648000	0.014950669