



**Victory Portfolios II (VictoryShares)
2024 Ordinary Income and Capital Gain Distributions
Estimated (10/31/2024)**

Throughout the course of the year, exchange-traded funds realize gains and losses from selling securities held in their portfolios. Tax laws require that all exchange-traded funds, regardless of performance, distribute these net gains to their shareholders before the end of the year. Net gains may be realized and distributed even if a fund's share price has declined. To receive the distribution, you must have been a registered shareholder of a fund on the record date. Distributions will be paid on pay date. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these distributions.

Notable dates:

	Capital Gains	Ordinary Income
Declaration Date:	12/9/2024	12/11/2024
Ex Date:	12/10/2024	12/12/2024
Record Date:	12/10/2024	12/12/2024
Reinvest NAV Date:	12/10/2024	12/12/2024
Pay Date:	12/11/2024	12/13/2024

Fund Name	TICKER	CUSIP	Ordinary Income Per Share	Short Term Capital Gain Per Share	Long Term Capital Gain Per Share	Total Capital Gain Per Share	NAV @ 10/31	Total Capital Gain Per Share as a Percentage of NAV
VictoryShares Core Intermediate Bond ETF	UITB	92647N527	0.132032	0.000000	0.000000	0.000000	46.63	0.00%
VictoryShares Core Plus Intermediate Bond ETF	UBND	92647X863	0.066438	0.000000	0.000000	0.000000	21.66	0.00%
VictoryShares Corporate Bond ETF	UCRD	92647X855	0.067447	0.000000	0.000000	0.000000	21.28	0.00%
VictoryShares Dividend Accelerator ETF	VSDA	92647N667	0.043943	0.000000	0.000000	0.000000	51.96	0.00%
VictoryShares Emerging Markets Value Momentum ETF	UEVM	92647N543	0.000000	0.000000	0.000000	0.000000	47.85	0.00%
VictoryShares Free Cash Flow ETF	VFLO	92647X830	0.002951	0.000000	0.000000	0.000000	33.08	0.00%
VictoryShares Hedged Equity Income ETF	HEJD	92647X772	0.031890	0.000000	0.000000	0.000000	26.07	0.00%
VictoryShares International Value Momentum ETF	UIVM	92647N550	0.000000	0.000000	0.000000	0.000000	48.06	0.00%
VictoryShares International Volatility Wtd Index ETF	CIL	92647N840	0.000000	0.000000	0.000000	0.000000	43.39	0.00%
VictoryShares Short-Term Bond ETF	USTB	92647N535	0.173856	0.000000	0.000000	0.000000	50.32	0.00%
VictoryShares Small Cap Free Cash Flow ETF	SFLO	92647X822	0.004967	0.000000	0.000000	0.000000	26.22	0.00%
VictoryShares THB Mid Cap ETF	MDCP	92647X848	0.000000	0.000000	0.000000	0.000000	29.04	0.00%
VictoryShares US Discovery Enhanced Volatility Wtd Index ETF	CSF	92647N774	0.032926	0.000000	0.000000	0.000000	53.63	0.00%
VictoryShares US EQ Income Enhanced Volatility Wtd Index ETF	CDC	92647N824	0.100737	0.000000	0.000000	0.000000	64.47	0.00%
VictoryShares US Large Cap High Div Volatility Wtd Index ETF	CDL	92647N865	0.101337	0.000000	0.000000	0.000000	67.25	0.00%
VictoryShares US Multi-Factor Minimum Volatility ETF	VSMV	92647N691	0.020741	0.000000	0.000000	0.000000	47.74	0.00%
VictoryShares US Small Cap High Div Volatility Wtd Index ETF	CSB	92647N873	0.040351	0.000000	0.000000	0.000000	58.29	0.00%
VictoryShares US Small Cap Volatility Wtd Index ETF	CSA	92647N832	0.080231	0.000000	0.000000	0.000000	72.19	0.00%
VictoryShares US 500 Enhanced Volatility Wtd Index ETF	CFO	92647N782	0.000000	0.000000	0.000000	0.000000	68.99	0.00%
VictoryShares US 500 Volatility Wtd Index ETF	CFA	92647N766	0.035250	0.000000	0.000000	0.000000	85.10	0.00%
VictoryShares US Small Mid Cap Value Momentum ETF	USVM	92647N568	0.003881	0.000000	0.000000	0.000000	83.58	0.00%
VictoryShares US Value Momentum ETF	ULVM	92647N576	0.063519	0.000000	0.000000	0.000000	80.91	0.00%
VictoryShares WestEnd Economic Cycle Bond ETF	BMDL	92647X780	0.105564	0.000000	0.000000	0.000000	25.12	0.00%
VictoryShares WestEnd Global Equity ETF	GLOW	92647X798	0.000000	0.000000	0.000000	0.000000	25.79	0.00%
VictoryShares WestEnd US Sector ETF	MODL	92647P126	0.012070	0.000000	0.000000	0.000000	39.01	0.00%