



**Part 9. Distribution Options**

**To Receive Your Distributions.**

Your dividends and capital gains will be automatically reinvested into additional shares of the same Fund unless you indicate otherwise:

- Pay dividends and capital gains to me:  By Check
- Reinvest capital gains and pay dividends to me:  By ACH
- Reinvest dividends and pay capital gains to me: **Attach a voided check to establish.**

For other options, call 800-539-FUND.

**Part 10. Account Options**

There are several ways to qualify for reduced sales charges. Please see prospectus for details.

**10a. Letter of Intent (Class A Shares only)**

- I agree to the terms of the Letter of Intent set forth in the prospectus. Although I am not obligated to do so, it is my intention to invest over a 13-month period in shares of one or more of the above funds (except for money market funds) an aggregate amount at least equal to that which is checked below:
  - \$50,000 - \$99,999  \$100,000 - \$249,999
  - \$250,000 - \$499,999  \$500,000 - \$999,999
  - \$1,000,000 and above

**10b. Rights of Accumulation and/or Combination (Class A Shares only)**

Please list the account numbers below of all Victory Funds (except for money market funds) that you or your immediate family (spouse and children under age 21) already own or are simultaneously purchasing:

|   |                 |
|---|-----------------|
| NAME ON ACCOUNT                             | TAX ID IF KNOWN |
| ACCOUNT # (IF EXISTING ACCOUNTS) OR ADDRESS |                 |
| ACCOUNT NAME                                | TAX ID IF KNOWN |
| ACCOUNT # (IF EXISTING ACCOUNTS) OR ADDRESS |                 |

In order for this cumulative quantity discount to be made available, the shareholder must notify the Fund's Transfer Agent of the total holdings in Victory Funds each time an investment is made by calling **800-539-FUND**.

**10c. Automatic  Investment  Withdrawal Plan**

Yes, I authorize my bank to accept withdrawals/deposits initiated by the Fund's Transfer Agent, to/from my account for the amount I have designated, without responsibility for the correctness of the agreement or for the existence of any further authorization relating to this contract. I agree to indemnify and hold harmless my bank, the Victory Funds and its agents for any loss, liability or expense incurred from action of these instructions.

I would like to invest (minimum \$250 per fund)/withdraw (minimum \$25 per fund):

- Monthly on the day indicated (any day, 1st-28th),  Quarterly,
- Semi-annually, or  Annually into/from the following fund(s):

If monthly, please deduct/credit on \_\_\_\_\_ Day of month Amount

Fund Name \_\_\_\_\_ \$ \_\_\_\_\_

Fund Name \_\_\_\_\_ \$ \_\_\_\_\_

Total Amount \$ \_\_\_\_\_

Please wire redemption proceeds to my bank account upon request.

**10d. Duplicate Statements and Confirmations**

Please send duplicate statements and confirmations to:

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

**Part 8. Money Market Checkwriting (continued)**

Please sign using black ink. By signing, I/we agree to be subject to the rules and regulations of KeyBank National Association now or hereafter pertaining thereto and as amended from time to time. A separate supply of checks will be sent within approximately three weeks. Checks must be written for a minimum of \$100 per check.

X \_\_\_\_\_ X \_\_\_\_\_

- Victory Prime Obligations Fund (914)
- Victory Government Reserves Select Shares (005)

- Victory Ohio Municipal Money Market Fund (008)
- Victory Tax-Free Money Market Fund (006)

**Part 11. Signature**

- I certify that I have received and read the current prospectus for the funds in which I am investing and understand its terms are incorporated in this application by reference. I certify that I have authority and legal capacity to make this purchase and that I am of legal age in my state of residence.
- I understand that my account (s) will automatically have exchange privileges with other Victory Funds. I agree to read the prospectus for each Fund into which exchanges are made. The terms, representations and conditions in this application will apply to any account established at a later date.
- Neither the Funds nor any of its agents will be liable for any loss or expense for acting upon written or telephone instructions reasonably believed to be genuine and in accordance with the procedures described in the prospectus.
- Any change to the information or authorizations set forth in this application will be made by me to the Funds in writing. Any such change will be effective at such time as the Funds or other agents have had a reasonable amount of time to act upon it.
- I understand that neither the Funds nor any of its agents has provided any investment, tax or legal advice, and I have relied on my independent judgment or the judgment of the advisor I have selected with respect to the suitability or potential value of any security or order.
- I agree that Victory Portfolios may send a single copy of certain documents as described in Part 6. [If you do not agree, please cross out the previous sentence.]
- To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you open an account, we will ask for your name, address and identification number, and in the case of an individual, your date of birth. For business accounts, we may also obtain this information for individuals associated with the business.

Under penalty of perjury, I certify that:

1. The Social Security or taxpayer ID number provided here is correct;
2. That unless the box below is checked, I am not subject to backup withholding because I have not been notified by the Internal Revenue Service that I am subject to such withholding because of a failure to report all interest or dividends;  I am subject to backup withholding.
3. I am a US person including a US resident alien (cross out if you are not).

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

\_\_\_\_\_  
SIGNATURE OF PRIMARY OWNER, CUSTODIAN, TRUSTEE DATE

\_\_\_\_\_  
SIGNATURE OF JOINT OWNER, CO-TRUSTEE DATE

**Dealer Use Only**

We hereby submit this application for the purchase of shares of the Fund(s) indicated in accordance with the terms of our selling agreement with the prospectus for the Fund.

\_\_\_\_\_  
SECURITIES DEALER NAME DEALER NO.

\_\_\_\_\_  
REPRESENTATIVE NAME REP NO. REP. TELEPHONE NUMBER:

\_\_\_\_\_  
REPRESENTATIVE BRANCH ADDRESS

\_\_\_\_\_  
PRINCIPAL APPROVAL DATE

**• NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

ATTACH VOIDED CHECK HERE TO ESTABLISH.

## **Victory Funds Privacy Policy**

**The Victory Funds are a separate legal entity from KeyCorp. This is the Victory Fund privacy policy and should not be confused with the KeyCorp Privacy Policy.**

### **Protecting the Privacy of Information**

The Victory Portfolios respects your right to privacy. We also know that you expect us to conduct and process your business in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. This is the information we collect from you on applications or other forms, and from the transactions you make with us or third parties. It may include your name, address, social security number, account transactions and balances, and information about investment goals and risk tolerance.

We do not disclose any information about you or about former customers to anyone except as permitted or required by law. Specifically, we may disclose the information we collect to companies that perform services on our behalf, such as the transfer agent that processes shareholder accounts and printers and mailers that assist us in the distribution of investor materials. We may also disclose this information to companies that perform marketing services on our behalf. This allows us to continue to offer you Victory investment products and services that meet your investing needs, and to effect transactions that you request or authorize. These companies will use this information only in connection with the services for which we hired them. They are not permitted to use or share this information for any other purpose.

To protect your personal information internally, we permit access only by authorized employees and maintain physical, electronic and procedural safeguards to guard your personal information.\*

\*You may have received communications regarding information about privacy policies from other financial institutions which gave you the opportunity to "opt-out" of certain information sharing with companies which are not affiliated with that financial institution. Victory Portfolios do not share information with other companies for purposes of marketing solicitations for products other than the Victory Portfolios. Therefore, Victory Portfolios do not provide opt-out options to their shareholders.