

ATTENTION: Mutual Fund Trading Departments

**Victory & Victory Institutional Funds
Participant No. 5686 & 5723**

Funds Closed Monday, February 15, 2016

The Victory and Victory Institutional Funds will be closed on Monday, February 15th in observance of President's Day. With the closing of the Funds, shareholder purchases, redemptions and exchanges will not be accepted or have the ability to settle.

Please forward this communication to anyone else who may need this information. All questions can be directed to one of our Shareholder Services associates at (800-539-3863) or Dealer Services (800-257-5872) representatives.

For Internal Broker Dealer Use Only*

The Funds are distributed by **Victory Capital Advisers, Inc. ("VCA")**, member **FINRA** and **SIPC**. Victory Capital Management Inc., an affiliate of VCA, is the investment adviser to the Funds and receives fees from the Funds for its services.

• Not FDIC Insured • No Bank Guarantee • May Lose Value