

Victory Capital Expands VictoryShares® ETF Offering

Introduces VictoryShares WestEnd U.S. Sector ETF

SAN ANTONIO, Texas--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) (“Victory Capital” or the “Company”) today announced that its wholly owned investment adviser, Victory Capital Management Inc., has launched a new active exchange-traded fund (ETF), **VictoryShares WestEnd U.S. Sector ETF (MODL)**.

WestEnd Advisors, LLC (“WestEnd”), a Victory Capital Investment Franchise, has a long history of managing third-party ETF model strategies that are available on many of the largest intermediary distribution platforms. This new product delivers an investment approach that mirrors WestEnd’s existing U.S. Sector Strategy in a single ETF.

“We are incredibly excited to offer this time-tested approach to managing model-based strategies to our clients in an active, transparent ETF wrapper, which provides ease of trading, lower account minimums and tax efficiency, among other benefits,” said Mannik Dhillon, CFA, CAIA, President, VictoryShares and Solutions. “By expanding our suite of available vehicles, we are providing financial advisors the flexibility to choose how they access proven investment capabilities for their clients’ varying needs.”

MODL seeks to achieve favorable returns through active sector selection and avoidance, based on WestEnd’s evaluation of the macroeconomic and market environment. The team’s disciplined approach, developed in 1996 and implemented with third-party ETFs since 2005, combines high-conviction active management with the diversification of investing in passive index-based sector ETFs and active avoidance of select sectors to help mitigate risk.

“We are pleased to broaden investor access to WestEnd’s U.S. Sector Strategy with the launch of this ETF, which employs our existing approach and belief that sector performance is tied directly to the path of economic growth,” Mike Goldman, Managing Partner for WestEnd said. “In WestEnd’s view, actively allocating to sectors in their economic time and avoiding those facing headwinds can offer the opportunity for outperformance throughout the economic cycle.”

WestEnd’s process starts with an in-depth analysis of the macroeconomic environment to anticipate areas of strength and weakness. Then, the investment team considers each sector’s relative economic sensitivity in conjunction with its macroeconomic outlook in making sector allocation and avoidance decisions. Finally, they use low-cost ETFs from leading U.S. providers to gain their desired sector exposures. The result is a low-turnover portfolio of select sector allocations that WestEnd believes will deliver superior returns given its macroeconomic outlook.

About Victory Capital

Victory Capital is a diversified global asset management firm with \$147.3 billion in assets under management as of

September 30, 2022. It was ranked ninth on Fortune's list of the 100 Fastest Growing Companies for 2021. The Company operates a next-generation business model combining boutique investment qualities with the benefits of a fully integrated, centralized operating and distribution platform.

Victory Capital provides specialized investment strategies to institutions, intermediaries, retirement platforms and individual investors. With 12 autonomous Investment Franchises and a Solutions Platform, Victory Capital offers a wide array of investment products, including mutual funds, ETFs, separately managed accounts, alternative investments, third-party ETF model strategies, collective investment trusts, private funds, and a 529 Education Savings Plan.

For more information, please visit www.vcm.com or follow us: [Twitter](#) and [LinkedIn](#)

Past performance is not indicative of future results.

Carefully consider a fund's investment objectives, risks, charges and expenses before investing. To obtain a prospectus or summary prospectus containing this and other important information, visit www.victorysharesliterature.com . Read it carefully before investing.

Victory Capital Management Inc. serves as the Fund's investment adviser. WestEnd is responsible for the day-to-day management of the Fund.

VictoryShares ETFs are distributed by Foreside Fund Services, LLC, member FINRA. Victory Capital Management Inc. is the adviser to the VictoryShares ETFs. Victory Capital is not affiliated with Foreside Fund Services, LLC.

Investments involve risk including possible loss of principal. ETFs have the same risks as the underlying securities traded on the exchange throughout the day. Redemptions are limited and often commissions are charged on each trade, and ETFs may trade at a premium or discount to their net asset value.

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Fortune's annual list ranks the top performing, publicly traded companies in revenues, profits and stock returns over the three-year period ended April 30, 2021.

Investors:

Matthew Dennis, CFA
Chief of Staff

Director, Investor Relations
216-898-2412

mdennis@vcm.com

Media:

Jessica Davila

Director, Global Communications
210-694-9693

Jessica_davila@vcm.com

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