
Victory Capital to Expand Direct Investor Business With the Addition of Brokerage Capabilities

SAN ANTONIO--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) (“Victory Capital” or the “Company”) today announced plans to expand its Direct Investor Business in the early part of the second quarter of 2023 to include brokerage capabilities.

“We have a very loyal direct investor base with a long average tenure investing in our products,” said David Brown, Chairman and Chief Executive Officer of Victory Capital. “We’re expanding our capabilities to offer our investors more choice and flexibility.”

“In the future, investors will be able to leverage our open architecture brokerage option to invest in mutual funds and ETFs from Victory Capital along with individual stocks and third-party mutual funds and ETFs,” Mr. Brown added. “We also plan to introduce a digital investing platform, which will give investors the option to build model portfolios that we create and manage for them based on their individual goals. Of course, individuals can also continue to invest directly in the Victory Funds and our 529 education savings plan.”

Concurrent with the launch of its brokerage arm, Victory Capital intends to introduce new branding for the Direct Investor Business as a whole that highlights the expanded capabilities and inspires investors to get started on their journey to financial wellness.

As part of the broader rebranding strategy, the USAA® Mutual Funds Trust will be renamed “Victory Portfolios III,” and the funds in the Trust will be rebranded as “Victory Funds.” There will be no changes to the funds’ investment objectives, the investment teams that manage the funds or their respective investment processes as a result of the change in the product branding strategy, and there is no action required on the part of current investors.

Finally, Victory Capital’s USAA Investments Franchise, which manages the USAA-branded fixed income funds, will be renamed “Victory Income Investors.” The new Franchise name will become effective concurrent with the renaming of the funds that they manage. There will be no changes to the team or its investment process.

About Victory Capital

Victory Capital is a diversified global asset management firm with \$161.4 billion in assets under management as of January 31, 2023. It was ranked No. 55 on the Fortune 100 Fastest-Growing Companies list for 2022 and is one of only 24 companies to make the list for the second consecutive year. 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.

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The Fortune annual list ranks the top performing, publicly traded companies in revenues, profits and stock returns over the three-year period ended April 30, 2022.

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