

## Company Overview

<b>\$332.6Bn</b>	Total Client Assets (as of April 30, 2026)
<b>2013</b>	Management-led Buyout from KeyCorp in 2013
<b>2018</b>	Became a Publicly Traded Company (VCTR) in 2018
<b>9</b>	Investment Franchises & Solutions Platform
<b>~680</b>	Total Employees 231 Investment Professionals 245 Sales and Marketing Professionals
<b>60</b>	Total Client Countries
<b>11</b>	Offices in the U.S.
<b>8</b>	Acquisitions Over the Past 11 Years
<b>\$350MM+</b>	Employees Investments in VCM Products (as of December 31, 2025)

## Diverse Set of Investment Capabilities and Vehicles

<b>&gt;100</b>	Institutional Strategies
<b>23</b>	ETFs
<b>132</b>	Mutual Funds, including Interval Fund
<b>12</b>	Retail SMAs/UMAs
<b>21</b>	CITs
<b>8</b>	Model Portfolios
<b>23</b>	UCITS

## Victory Capital Firm Overview

Victory Capital (NASDAQ: VCTR) is a diversified global asset management firm. We serve institutional, intermediary, and individual clients through our Investment Franchises and Solutions Platform, which manage specialized investment strategies across traditional and alternative asset classes. Our differentiated approach combines the power of investment autonomy with the support of a robust, fully integrated operational and distribution platform. Clients have access to focused, top-tier investment talent equipped with comprehensive resources designed to deliver competitive long-term performance. Victory Capital is headquartered in San Antonio, Texas.

- In 2013, completed a management led buy out with Crestview Partners from KeyCorp for \$171 million. At that time, the business was generating \$25 million in annualized EBITDA at 25% margins.
- In 2018, Victory Capital went public at \$13 per share, raising \$152 million and opening the platform to public investors for the first time.
- Today, Amundi is our largest shareholder with a 26.1% economic interest in our business. We have 15-year exclusive reciprocal global distribution agreements with Amundi, a top 10 global asset manager.
- Victory Capital employees and members of the Victory Capital Board collectively held 16% of the voting interest in our Company as of March 31, 2026, with 78% of employees holding VCTR stock.

## Progress Since the IPO

Total Client Assets	
<b>\$60.9Bn</b> as of March 31, 2018	<b>\$332.68Bn</b> as of April 30, 2026
Up: 446%	
Fully Diluted Adjusted EPS Growth	
Q1 2018 <b>\$0.40</b> Adjusted EPS with Tax Benefit	Q1 2026 <b>\$1.82</b> Adjusted EPS with Tax Benefit
Up: 345%	
Revenue Growth	
Q1 2018 <b>\$105.0MM</b>	Q1 2026 <b>\$388.0MM</b>
Up: 270%	
Adjusted EBITDA Margin	
Q1 2018 <b>37.9%</b>	Q1 2026 <b>52.6%</b>
Margin Expansion: 14.7%	
Total Shareholder Return	
<b>620%</b>	
From IPO through market close on April 30, 2026	

## Excellent Long-term Investment Performance

as of April 30, 2026:

- 58 of our mutual funds and ETFs received Overall Morningstar Ratings™ of four or five stars. Additionally, 69% of total AUM in mutual funds or ETFs had overall four- or five-star ratings.
- 63% of total AUM outperformed benchmarks for the one-year period; 66% for the three-year period; 59% for the five-year period; and 81% for the 10-year period.
- 59% of our strategies outperformed benchmarks over the one-year period; 61% over the three-year period; 66% over the five-year period; and 70% over the 10-year period.

## Distribution Channels and Capabilities

### U.S. Intermediary Distribution

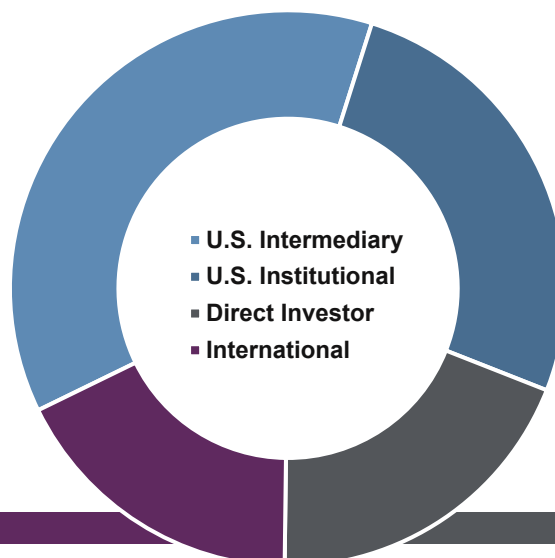
With nearly 100 U.S. intermediary professionals, our reach and relationships span every major distribution channel across the country, with products placed with **150,000 financial advisors**, representing **more than half of all advisors in the U.S.**, and with approximately **5,000 RIAs**, representing **nearly a third of all RIAs in the U.S.**

- Wirehouses: Morgan Stanley, Merrill Lynch, Wells Fargo, UBS
- Regionals/Independents: Edward Jones, Raymond James, LPL Financial, Ameriprise Financial
- Private Banks: JP Morgan, Citigroup, US Bank
- Retirement: Empower, Fidelity, Great Gray
- Custodial Platforms: Fidelity, BNY Pershing, Charles Schwab, Envestnet

### U.S. Institutional Distribution

Our U.S. institutional platform is built on decades of relationship depth and rigorous client service. With over **30 dedicated professionals**, we manage a diversified institutional client roster, provide high-value client service and maintain strong relationships with top institutional consultants.

- More than 460 institutional mandates across more than 425 clients
- Clients in common with eight of the 10 largest institutional consultants
- Coverage across 29 of the 40 largest consulting firms
- Approach focused on relationship building with Labor, Sub-advisory, certain Public Funds, Wizards and Consultant Leaders



### International Distribution

Our International distribution platform is transformational, enabling **Victory Capital in partnership with Amundi** to bring our institutional-grade investment solutions to every major financial market in the world.

- 15-year reciprocal global distribution agreement with Amundi
- Victory Capital is Amundi's exclusive provider of U.S.-manufactured traditional active investment solutions
- Distribution through Amundi's global network, which includes 1,000 institutional clients, 600 third-party distributors and access to more than 200 million retail clients
- Clients in 60+ countries; Twenty-nine of those countries have \$100 million of AUM in Victory-managed products.
- 14 sales professionals who work side by side with our non-U.S. distribution partner

### Direct Investor Distribution

Victory Capital's Direct Investor distribution channel is built on long-standing investor relationships and has a loyal investor base of more than **650,000 individuals** and **1.3 million accounts**.

- A self-directed platform built for the modern investor
- Supported by U.S.-based sales and service professionals
- Personalized portfolio reviews and investment guidance tailored to individual investor goals
- Access to sophisticated investment solutions, including a 529 Education Savings Plan
- More than 446K registered website users and 251K mobile users

## Forward-Looking Statements

This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect our current expectations regarding future events, results or outcomes. These expectations may or may not be realized. Although we believe the expectations reflected in the forward-looking statements are reasonable, we can give no assurance that these expectations will prove to have been correct. Some of these expectations may be based upon assumptions, data or judgments that prove to be incorrect. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors.

Although it is not possible to identify all of these risks and factors, they include, among others, the following: reductions in our assets under management ("AUM") based on investment performance, client withdrawals, difficult market conditions and other factors such as the ongoing conflicts and potential military conflicts in Ukraine, Venezuela, China / Taiwan, and / or the Middle East, a pandemic, tariffs or trade restrictions; the nature of our contracts and investment advisory agreements; our ability to maintain historical returns and sustain our historical growth; our dependence on third parties to market our strategies and provide products or services for the operation of our business; our ability to retain key investment professionals or members of our senior management team; our reliance on the technology systems supporting our operations; our ability to successfully acquire and integrate

new companies; risks associated with expected benefits of the Amundi transaction and the related impact on our business; the concentration of our investments in long only small- and mid-cap equity and U.S. clients; risks and uncertainties associated with non-U.S. investments; our efforts to establish and develop new teams and strategies; the ability of our investment teams to identify appropriate investment opportunities; our ability to limit employee misconduct; our ability to meet the guidelines set by our clients; our exposure to potential litigation (including administrative or tax proceedings) or regulatory actions; our ability to implement effective information and cyber security policies, procedures and capabilities; our substantial indebtedness; the potential impairment of our goodwill and intangible assets; disruption to the operations of third parties whose functions are integral to our ETF platform; our determination that we are not required to register as an "investment company" under the Investment Company Act of 1940; the fluctuation of our expenses; our ability to respond to recent trends in the investment management industry; the level of regulation on investment management firms and our ability to respond to regulatory developments; the competitiveness of the investment management industry; and other risks and factors included, but not limited to, those listed under the caption "Risk Factors" in Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the Securities and Exchange Commission (the "SEC") on February 26, 2026, which is accessible on the SEC's website at [www.sec.gov](http://www.sec.gov).

## Past performance is not indicative of future results.

**All investments carry a certain degree of risk, including the possible loss of principal**, and an investment should only be made with an understanding of the risks involved with owning a particular security or asset class. You are encouraged to seek professional advice regarding the best options for your particular circumstances.

A fund's most recent performance can be found at [vcm.com](http://vcm.com). 54 mutual funds and ETFs did not have 4- or 5-star Overall Morningstar Ratings™ or were not rated. 31% of AUM in mutual funds and ETFs did not receive overall rating of 4 or 5 stars or are not rated. Not all asset classes considered are available to the general public and not all funds included have a history to be included in each period.

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