

## Victory Capital Reports March 2025 Total Client Assets

Schedules First-Quarter Financial Results Conference Call for May 9

SAN ANTONIO--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) (“Victory Capital” or the “Company”) today reported Total Assets Under Management (AUM) of \$167.5 billion, Other Assets of \$4.0 billion, and Total Client Assets of \$171.4 billion, as of March 31, 2025.

For the month of March, average Total AUM was \$170.9 billion, average Other Assets was \$4.0 billion, and average Total Client Assets was \$174.9 billion.

For the first quarter, the Company reported long-term AUM net flows of -\$1.2 billion.

**Victory Capital Holdings, Inc.**  
**Total Client Assets (unaudited; in millions) 1**

As of:

By Asset Class	March 31, 2025		February 28, 2025	
Solutions	\$	63,378	\$	65,510
Fixed Income		24,157		24,439
U.S. Mid Cap Equity		28,964		30,444
U.S. Small Cap Equity		13,182		14,207
U.S. Large Cap Equity		13,104		13,982
Global / Non-U.S. Equity		18,334		20,589
Alternative Investments		2,945		2,879
<b>Total Long-Term Assets</b>	<b>\$</b>	<b>164,064</b>	<b>\$</b>	<b>172,048</b>
Money Market / Short Term Assets		3,404		3,421
<b>Total Assets Under Management<sup>2</sup></b>	<b>\$</b>	<b>167,468</b>	<b>\$</b>	<b>175,470</b>
<b>By Vehicle</b>				
Mutual Funds <sup>3</sup>	\$	108,392	\$	113,060
Separate Accounts and Other Pooled Vehicles <sup>4</sup>		48,823		52,621
ETFs <sup>5</sup>		10,253		9,789
<b>Total Assets Under Management</b>	<b>\$</b>	<b>167,468</b>	<b>\$</b>	<b>175,470</b>
<b>Other Assets<sup>6</sup></b>				
Institutional	\$	3,967	\$	4,071
<b>Total Other Assets</b>	<b>\$</b>	<b>3,967</b>	<b>\$</b>	<b>4,071</b>
<b>Total Client Assets</b>				
Total Assets Under Management	\$	167,468	\$	175,470
Total Other Assets		3,967		4,071
<b>Total Client Assets</b>	<b>\$</b>	<b>171,435</b>	<b>\$</b>	<b>179,541</b>

<sup>1</sup>Due to rounding, numbers presented in these tables may not add up precisely to the totals provided.

<sup>2</sup>Total AUM includes both discretionary assets under management and non-discretionary assets under advisement and excludes Other Assets.

<sup>3</sup>Includes institutional and retail share classes, money market and VIP funds.

4Includes wrap program accounts, CITs, UMAs, UCITS, private funds, and non-U.S. domiciled pooled vehicles.

5Represents only ETF assets held by third parties and excludes ETF assets held by other Victory Capital products.

6Includes low-fee (2 to 4 bps) institutional assets, previously reported in the Solutions asset class within the by asset class table and in Separate Accounts and Other Pooled Vehicles within the by vehicle table. These assets are included as part of Victory's Regulatory Assets Under Management reported in Form ADV Part 1.

## **First-Quarter Conference Call and Webcast Details**

Victory Capital will report first-quarter 2025 financial results after the market closes on Thursday, May 8, 2025. The Company will host a conference call the following morning, Friday, May 9, at 8:00 a.m. ET to discuss the results. Victory Capital's earnings release and supplemental materials will be available on the investor relations section of the Company's website at <https://ir.vcm.com> before the conference call begins.

To participate in the conference call, please call 1-800-715-9871 (domestic) or 1-646-307-1963 (international), shortly before 8:00 a.m. ET and reference the Victory Capital Conference Call. A live, listen-only webcast will also be available via the investor relations section of the Company's website at <https://ir.vcm.com>. For anyone who is unable to join the live event, an archive of the webcast will be available for replay, at the same location, shortly after the call concludes.

## **About Victory Capital**

Victory Capital is a diversified global asset management firm with total assets under management of \$167.5 billion, and \$171.4 billion in total client assets, as of March 31, 2025. The Company employs a next-generation business strategy that combines 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 Business, Victory Capital offers a wide array of investment products and services, including mutual funds, ETFs, separately managed accounts, alternative investments, third-party ETF model strategies, collective investment trusts, private funds, a 529 Education Savings Plan, and brokerage services.

Victory Capital is headquartered in San Antonio, Texas, with offices and investment professionals in the U.S. and around the world. To learn more please visit [www.vcm.com](http://www.vcm.com) or follow Victory Capital on [Facebook](#), [Twitter](#), and [LinkedIn](#).

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Source: Victory Capital Holdings, Inc.

