News Release - 12/11/2023

Victory Capital Reports November 2023 Assets Under Management

SAN ANTONIO--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) ("Victory Capital" or the "Company") today reported assets under management (AUM) of $159.6 billion as of November 30, 2023, and average assets under management for November of $155.4 billion.

Victory Capital Holdings, Inc.
Assets Under Management 1
(unaudited; in millions)

	As of:	
By Asset Class	**Nov. 30, 2023**	**Oct. 31, 2023**
Solutions	$ 57,004	$ 52,855
Fixed Income	23,994	23,254
U.S. Mid Cap Equity	29,050	26,968
U.S. Small Cap Equity	14,586	13,642
U.S. Large Cap Equity	12,192	11,283
Global / Non-U.S. Equity	16,143	14,478
Alternative Investments	3,366	3,193
Total Long-Term Assets	**$ 156,335**	**$ 145,675**
Money Market / Short Term Assets	3,266	3,214
Total Assets Under Management	**$ 159,600**	**$ 148,888**
By Vehicle		
Mutual Funds2	$ 104,863	$ 98,229
Separate Accounts and Other Pooled Vehicles3	49,968	46,105
ETFs4	4,769	4,555
Total Assets Under Management	**$ 159,600**	**$ 148,888**

1Total AUM includes both discretionary and non-discretionary client assets. Due to rounding, numbers presented in these tables may not add up precisely to the totals provided.
2Includes institutional and retail share classes, money market and VIP funds.
3Includes wrap program accounts, CITs, UMAs, UCITS, private funds, and non-U.S. domiciled pooled vehicles.
4Represents only ETF assets held by third parties. Excludes ETF assets held by other Victory Capital products.

About Victory Capital

Victory Capital is a diversified global asset management firm with $159.6 billion in assets under management as of November 30, 2023. 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 11 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 or follow Victory Capital on Facebook, Twitter, and LinkedIn.

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Source: Victory Capital Holdings, Inc.