Victory Capital Reports September 2023 Assets Under Management

Schedules Third-Quarter Financial Results Conference Call for November 3

SAN ANTONIO--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) ("Victory Capital" or the "Company") today reported assets under management (AUM) of $153.5 billion as of September 30, 2023, and average assets under management for September of $158.1 billion. The Company also reported long-term net flows in the third quarter of -$1.7 billion.

During September, the Company consolidated INCORE's AUM of approximately $3.9 billion under Victory Income Investors. In addition, the Company sold certain accounts totaling approximately $1.3 billion of AUM (reflected in the table below) and the INCORE brand was decommissioned. The consolidation, elimination of the INCORE brand, and sale will not have a material impact on the Company's financial results.

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

	As of:	
By Asset Class	**Sept. 30, 2023**	**August 31, 2023**
Solutions	$ 53,998	$ 56,452
Fixed Income	23,790	25,862
U.S. Mid Cap Equity	28,235	29,789
U.S. Small Cap Equity	14,650	15,715
U.S. Large Cap Equity	11,596	12,198
Global / Non-U.S. Equity	14,807	15,438
Alternative Investments	3,222	3,217
Total Long-Term Assets	**$ 150,298**	**$ 158,672**
Money Market / Short Term Assets	3,208	3,191
Total Assets Under Management	**$ 153,506**	**$ 161,863**
By Vehicle		
Mutual Funds2	$ 101,138	$ 105,780
Separate Accounts and Other Pooled Vehicles3	47,658	51,011
ETFs4	4,710	5,072
Total Assets Under Management	**$ 153,506**	**$ 161,863**

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.

Third-Quarter Conference Call and Webcast Details

Victory Capital will report third-quarter 2023 financial results after the market closes on Thursday, November 2, 2023. The Company will host a conference call the following morning, November 3, 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 1-888-330-3571 (domestic) or 1-646-960-0657 (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 $153.5 billion in assets under management as of September 30, 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 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 nationwide and investment professionals in the U.S. and abroad. To learn more please visit www.vcm.com or follow Victory Capital on Twitter and LinkedIn.

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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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Source: Victory Capital Holdings, Inc.