

VictoryShares® Expands Suite of Thematic ETFs

Introduces Innovative Strategies Designed for the Military Community

SAN ANTONIO, Texas--(BUSINESS WIRE)-- Victory Capital Holdings, Inc. (NASDAQ: VCTR) (“Victory Capital” or the “Company”) today announced that it has launched the VictoryShares Top Veteran Employers ETF (VTRN) and the VictoryShares Protect America ETF (SHLD). Both ETFs began trading on Nasdaq Stock Market® in early November 2020.

The launch of VTRN and SHLD follows the introduction of the VictoryShares Nasdaq Next 50 ETF (QQQN) and further expands the VictoryShares suite of thematic ETFs.

VTRN seeks to provide investment results that track the performance of the Veterans Select IndexSM, before fees and expenses. The Index is designed to capture the performance of publicly traded companies with outstanding records as employers of Veterans and members of the National Guard and Reserves.

Victory Capital also announced that it will allocate a portion of the fees from VTRN to its financial readiness initiative for the military community. The program is designed to deliver practical information, expert insights and educational resources that support former and current members of the military and their families in preparing for and managing their financial futures.

SHLD tracks an index that uses artificial intelligence and machine learning to identify companies that are on the forefront of protecting our great nation. This includes companies that have defense-related contracts with and provide services to the Departments of Homeland Security, Energy, Defense and NASA. Additionally, companies can be included based on their contribution to the advancements of intellectual property and patents related to aerospace and defense.

SHLD seeks to provide investment results that track the performance of the Nasdaq Yewno Aerospace & Defense Index[®] before fees and expenses. Companies are selected for the Index based on proprietary data aggregated through a unique artificial intelligence framework.

“Today as our nation honors our Veterans, we are very pleased to introduce two ETFs that align with the values and interests of the U.S. military community,” said Mannik Dhillon, CFA, CAIA, President, VictoryShares and Solutions. “We are committed to addressing the unique financial goals of the military community, whether it’s through specially designed products, financial readiness support or employment opportunities. We wish our Veterans and service members a very happy Veterans Day. Thank you for your service.”

In honor of Veterans Day, Victory Capital will be ringing the Nasdaq Stock Market closing bell today, November 11, 2020.

Victory Capital entered the ETF business in 2015 and has grown its VictoryShares platform to 23 ETFs in just over five years. In addition to its risk-weighted strategies, VictoryShares leverages the active insights of Victory Capital's Investment Franchises to offer innovative dividend growth and multi-factor strategies, as well as thematic and active fixed income ETFs. Visit www.vcm.com for more information.

About Victory Capital

Victory Capital is a diversified global asset management firm with \$132.7 billion in assets under management as of September 30, 2020. 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 nine autonomous Investment Franchises and a Solutions Platform, Victory Capital offers a wide array of investment styles and investment vehicles including, actively managed mutual funds, separately managed accounts, rules-based and active ETFs, multi-asset class strategies, custom-designed solutions and a 529 College Savings Plan.

For more information, please visit www.vcm.com or follow us on [Twitter](#) and [LinkedIn](#).

Carefully consider a fund's investment objectives, risks, charges and expenses before investing. To obtain a prospectus or summary prospectus containing this and other important information, visit www.victorysharesliterature.com. Read it carefully before investing.

VictoryShares ETFs are distributed by Foreside Fund Services, LLC, member FINRA. Victory Capital Management Inc. is the adviser to the VictoryShares ETFs. Victory Capital is not affiliated with Foreside Fund Services, LLC.

Investments involve risk including possible loss of principal. ETFs have the same risks as the underlying securities traded on the exchange throughout the day. Redemptions are limited and often commissions are charged on each trade, and ETFs may trade at a premium or discount to their net asset value. ETFs may invest in securities included in, or representative of securities included in, the index, regardless of their investment merits. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. SHLD's investments may be concentrated in an industry or group of industries that may face more risks and exhibit higher volatility than investments that are more broadly diversified over industries or sectors. Investments in aerospace and defense companies may be adversely affected by changes in governmental policies and spending as well as adverse economic conditions and industry consolidation. SHLD is non-diversified, which means that it may invest a large portion of its assets in a small number of issuers. Non-diversified funds may be more susceptible to economic or credit risks than diversified funds. The value of your investment is also subject to geopolitical risks such as wars, terrorism, environmental disasters, and public health crises; the risk of technology malfunctions or disruptions; and the responses to such events by governments and/or individual companies.

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