



Victory Capital Completes Acquisition of Compass EMP

April 30, 2015

*Compass EMP Family of Smart Beta Strategies
Includes 16 Mutual Funds and 5 ETFs*

Cleveland, OH, April 30, 2015 – Victory Capital today announced it has acquired the business of Compass Efficient Model Portfolios, LLC (“Compass EMP”). Compass EMP, which is based in Brentwood, TN, has developed a smart beta indexing approach that combines fundamental criteria with volatility weighting to seek to improve an investor’s ability to outperform traditional indexing strategies.

Victory Capital’s acquisition of Compass EMP, which was first announced in December 2014, is an extension of the firm’s multi-boutique business model in which autonomous investment franchises deliver client-centric solutions across a variety of asset classes. The franchises are supported by a best-in-class client servicing, distribution, operations and technology platform.

“Compass EMP is a leader and innovator in delivering rules-based broad market indexing strategies that seek to provide better risk-adjusted returns than traditional cap-weighted indexes,” said David Brown, Victory Capital’s chairman and chief executive officer. “The addition of Compass EMP to our platform will enable our clients to complement a portfolio of actively managed strategies with efficient indexing strategies available through mutual fund vehicles and ETFs.”

The Compass EMP investment team, led by firm co-founder and chief investment officer, Stephen Hammers, remains in place and continues to manage the investment strategies using the same process and approach.

ABOUT VICTORY CAPITAL

Victory Capital is a multi-boutique asset management firm, headquartered in Cleveland, OH, with offices in Birmingham, MI; Cincinnati, OH; New York, NY; Boston, MA; Denver, CO; and Rocky River, OH. As of March 31, 2015, the firm had approximately \$36.7 billion in assets under management and advisement.

Victory Capital is comprised of nine autonomous investment franchises, each with an independent culture and investment approach. The franchises are supported by a robust distribution and operational platform, allowing them to focus solely on investment management.

Victory Capital provides investment advisory services to institutional clients including corporations, non-profits, public funds, Taft-Hartley and sub-advisory clients through separate accounts and commingled funds. Through its intermediary channel, Victory Capital also offers retail and retirement clients mutual funds and ETFs as well as separately managed accounts through wrap fee programs and access to its investment models through unified managed accounts. For more information, please visit www.vcm.com.

ABOUT COMPASS EMP

Compass EMP provides rules-based investment strategies that combine fundamental criteria with volatility weighting to seek to improve an investor’s ability to outperform traditional indexing strategies.

In addition to its family of 16 mutual funds, Compass EMP offers five ETFs. For more information, please visit www.compassempfunds.com.