



## Victory Capital Ranks 10th in Barron's 2017 Best Fund Families

March 12, 2018

**Earns 2nd Place in Mixed Asset Category**

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CLEVELAND, March 12, 2018 (GLOBE NEWSWIRE) -- Victory Capital (NASDAQ:VCTR) today announced that it is honored to be ranked 10<sup>th</sup> in "*Barron's Best Fund Families*" for the one-year period ended December 31, 2017. The firm also took second place in the mixed asset category in 2017. This is the fourth consecutive year that Victory Capital has been ranked among the top 25 fund families by *Barron's*.

"This distinction is a true testament to the skill and dedication of our investment franchises and the relentless drive that defines our culture," said David Brown, Chairman and Chief Executive Officer of Victory Capital. "Providing excellent risk-adjusted returns to our clients remains our top priority. We are committed to offering innovative solutions across a variety of specialized asset classes and investment vehicles, including our VictoryShares strategic beta ETFs."

### ABOUT VICTORY CAPITAL

Victory Capital is an independent investment management firm operating a next-generation, integrated multi-boutique business model with \$61.8 billion in assets under management and advisement as of December 31, 2017.

Our differentiated model is comprised of nine investment franchises, each with an independent culture and investment approach. Additionally, we offer a rules-based solutions platform, featuring our VictoryShares ETF brand, as well as custom and multi-asset class solutions. Our investment franchises and solutions platform are supported by a centralized distribution, marketing and operational environment, in which our investment professionals can focus on the pursuit of investment excellence.

Victory Capital provides institutions, financial advisors and retirement platforms with a variety of asset classes and investment vehicles, including separately managed accounts, collective trusts, mutual funds, ETFs and UMA/SMA vehicles.

For more information, please visit [www.vcm.com](http://www.vcm.com).

**Past performance is not indicative of future results.**

**An investor should consider the fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the fund's prospectus. To obtain a prospectus, please call 1-800-539-FUND (1-800-539-3863) or visit [www.vcm.com](http://www.vcm.com). Please read the prospectus carefully before investing.**

Victory Mutual Funds are distributed by Victory Capital Advisers, Inc.

*Barron's* ranked Victory Capital 10<sup>th</sup> overall and 2<sup>nd</sup> in the Mixed Asset category out 58 fund families for the one-year period ended December 31, 2017, 21<sup>st</sup> out of 61 firms for the one-year period ended December 31, 2016, 25<sup>th</sup> out of 67 firms for the one-year period ended December 31, 2015, and 15<sup>th</sup> out of 65 firms for the one-year period ended December 31, 2014.

### How *Barron's* Ranks the Fund Families

All mutual and exchange-traded funds are required to report their returns (to regulators, as well as in advertising and marketing material) after fees are deducted, to better reflect what investors would actually receive. But our aim is to measure managers' skill, independent of expenses beyond annual management fees. That's a large part of why we calculate returns before any 12b-1 fees are deducted. Similarly, loads, or sales charges, aren't included in our calculation of returns. The other reason? The multitude of share classes makes it nearly impossible to ascertain what a typical investor would pay in terms of annual expenses or loads.

Each fund's performance is measured against all of the other funds in its Lipper category, with a percentile ranking of 100 being the highest and one the lowest. The result is then weighted by asset size, relative to the fund family's other assets in its general classification. If a family's biggest funds do well, that boosts its overall showing; poor performance in its biggest funds hurts a firm's ranking. To be included in our survey, a firm must have at least three funds in the general equity category, one world equity, one mixed asset (such as a balanced or target-date fund), two taxable bonds, and one national tax-exempt bond fund.

We have historically excluded single-sector and single-country stock funds, but those are now included, as part of the general equity category. We

exclude all index funds, including pure index, enhanced index, and index-based. But we include actively managed exchange-traded funds and ETFs with indexing strategies that are not the traditional capitalization-weighted or equal-weighted.

Finally, the score is multiplied by the weighting of its general classification, as determined by the entire Lipper universe of funds. The category weightings for the one-year results in 2017 were general equity, 36.1%; mixed asset, 19.9%; world equity, 18.7%; taxable bond, 21.2%; and tax-exempt bond, 4%,

**The scoring:** Say a fund in the general U.S. equity category has \$500 million in assets, accounting for half of a firm's assets in that category, and its performance lands it in the 75th percentile for the category. The first calculation would be 75 times 0.5, which comes to 37.5. That score is then multiplied by 36.1%, general equity's overall weighting in Lipper's universe. So it would be 37.5 times 0.361, which equals 13.54. Similar calculations are done for each fund in our study. Then the numbers are added for each category and overall. The shop with the highest total score wins. The same process is repeated to determine five- and 10-year rankings.

Source: "*Barron's Best Fund Families*", March 12, 2018.

#### PRESS INQUIRIES

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