



## **Victory Capital to Move Headquarters to San Antonio, Texas**

January 10, 2019

### **New Location Supports Future Growth and Expands Pools of Talent**

CLEVELAND, Jan. 10, 2019 (GLOBE NEWSWIRE) -- Victory Capital (NASDAQ: VCTR) today announced that it will move its corporate headquarters from Cleveland, Ohio, to San Antonio, Texas. David Brown, Chairman and Chief Executive Officer for Victory Capital, will be relocating to San Antonio along with several other senior level executives.

Headquartering in San Antonio offers Victory Capital the opportunity to cost-effectively build out its operational infrastructure while also recruiting and maintaining top talent. The decision follows Victory Capital's announcement of its planned acquisition of San Antonio-based USAA Asset Management Company.

"San Antonio will play an important role in the future growth of our organization. It will enhance our ability to access new pools of talent and further develop the technology and operational platforms that support our integrated multi-boutique business model," said Mr. Brown.

San Antonio was recently ranked as the "fastest growing city in the nation" for population growth by the U.S. Census Bureau and it ranks at the forefront of several key industries, including financial services, according to the San Antonio Economic Development Foundation ("SAEDF"). Information from the SAEDF also cites the strong pool of talent in the city, which includes 160,000 students at 20 different area colleges, universities and research institutions.

"Victory Capital's decision to make San Antonio its headquarters reinforces the benefits that our city and state have to offer major employers from both a business environment and quality-of-life perspective," said Jenna Saucedo-Herrera, CEO of the SAEDF. "We are proud to be a city of choice for major employers such as Victory Capital."

"We believe that San Antonio offers our employees the opportunity to live in an innovative and culturally rich city with an exceptional climate and competitive cost of living," Mr. Brown added. "We are excited to join the community."

Victory Capital plans to maintain a significant presence in Cleveland. Additionally, it has nine other offices in the U.S. and three outside the U.S. that will not be impacted.

Victory Capital expects to open its San Antonio headquarters in mid-2019.

The acquisition of USAA Asset Management Company is expected to close in the second quarter of 2019, and is subject to regulatory and other customary approvals, conditions and consents, including approval by USAA mutual fund and ETF shareholders and Board of Trustees.

### **About Victory Capital**

Victory Capital is a global investment management firm operating a next-generation, integrated multi-boutique business model with \$52.8 billion in assets under management as of December 31, 2018.

Victory Capital's differentiated model is comprised of nine Investment Franchises, each with an independent culture and investment approach. Additionally, the Company offers a rules-based Solutions Platform, featuring the VictoryShares ETF brand, as well as custom and multi-asset class solutions. The Company's 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, UCITs and UMA/SMA vehicles.

For more information, please visit [www.vcm.com](http://www.vcm.com). Go to [www.victorysharesliterature.com](http://www.victorysharesliterature.com) for ETF prospectuses or [www.victoryfundliterature.com](http://www.victoryfundliterature.com) for mutual fund prospectuses.

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