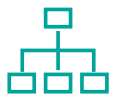


About Victory Income Investors



Founded in 1970 as USAA Investment Company, our integrated team solely focuses on active fixed income



We invest alongside our clients and focus on long-term results*



36 investment professionals averaging 22 years of experience and 17 years with the franchise

Why Victory Income Investors?



Focus: Team follows a disciplined investment philosophy



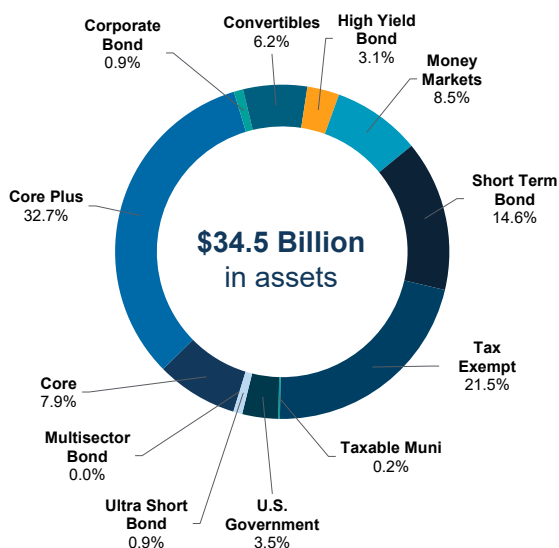
Flexibility: We seize market opportunities that might elude larger managers



Fundamentals: Independent research has been our foundation for 50+ years

*100% of the fixed income investment team owns a Victory Income Investors product. Performance-based compensation is based on rolling 3-year performance metrics, measured quarterly, versus a benchmark and, in certain cases, a peer group.

Assets Under Management








Data as of 3/31/2026.

Broad Fixed Income Capabilities

- > **Cash Management**
Prime and Treasury Money Market
Tax-Exempt Money Market
- > **Corporate Credit**
Investment Grade Corporate
High Yield Corporate
Corporate Bank Loans and Preferred Securities
- > **Securitized Products**
Commercial and Residential Mortgage-Backed Securities
Asset Backed Securities
Collateralized Loan Obligations
- > **Municipal Bonds**
Tax-Exempt Investment Grade and High-Yield Municipal
Taxable Municipal
State Specific Municipal

Team and Philosophy

Experienced Fixed Income Team

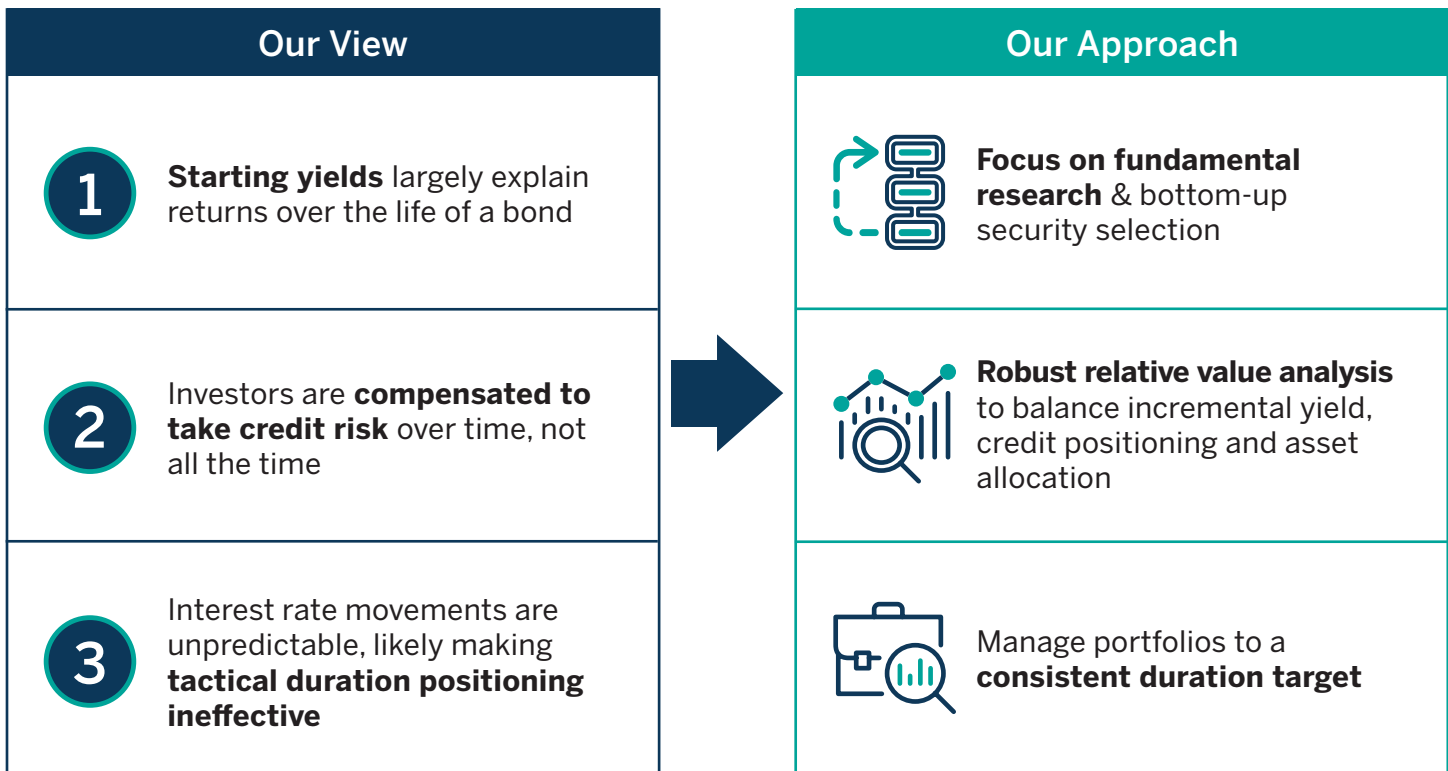
	Total	Average Years of Experience	
		In the Industry	With the Franchise
 Portfolio Managers	9	24	20
 Portfolio Managers/ Research Analysts	5	19	15
 Fixed Income Research Analysts/ Portfolio Specialist	16	20	14
 Traders	6	27	22
 Total fixed income professionals	36		

Data as of 3/31/2026.

A Process Built on Experience

- > Managing fixed income since 1970
- > Deep research capabilities across fixed income sectors including corporates, structured product and municipals
- > Average of 22 years industry experience with an average of 17 years with the franchise
- > 20 CFA charterholders with diverse experience across financial services and industry
- > Centralized sales, distribution, client service, compliance, legal, operations and marketing support consisting of more than 300 employees

Our Philosophy



All investments carry a certain degree of risk including the possible loss of principal, and an investment should be made with an understanding of the risks involved with owning a particular security or asset class. Advisory services offered by Victory Capital Management Inc. ©2026 Victory Capital Management Inc.