



USAA® Mutual Funds to be Renamed
Victory Capital's USAA® Investments Franchise to be Renamed
Frequently Asked Questions
As of February 23, 2023 | Subject to change

What is changing?

In early Q2 2023, the USAA® Mutual Funds Trust will be renamed Victory Portfolios III, and the funds in the Trust will be rebranded as Victory Funds. There will be no changes to the funds' ticker symbols, investment objectives, the investment teams that manage the funds or their respective investment processes due to the change in the product branding strategy, and there is no action required on the part of current clients.

Additionally, Victory Capital's USAA Investments Franchise, which manages the USAA-branded fixed income funds, will be renamed "Victory Income Investors." The new Franchise name will become effective concurrent with the renaming of the funds that they manage. There will be no changes to the team or its investment process.

Concurrent with the rebranding, four ETFs and one mutual fund managed by the USAA Investments Franchise will undergo additional name changes. The proposed names are designed to create a more clear and uniform naming convention relative to other Victory Capital products. There will be no changes to the investment objectives, the investment team that manages the funds or their investment process due to the name changes.

Why did Victory Capital decide to rebrand the mutual funds, ETFs, and Investment Franchise?

Victory Capital licensed the brand from USAA in 2019 to facilitate a smooth transition for investors and to support brand continuity across the products following the Company's acquisition of USAA Asset Management Company. Today, nearly four years later, financial advisors and clients know the Victory Capital brand through regular interaction with our sales and client service professionals. So, bringing the strategy branding in line with Victory Capital's broader line up, is a natural and planned evolution.

Will there be any changes to the funds' investment objectives, the investment teams managing the funds and ETFs or to their respective investment processes?

No. There will be no changes to the funds' investment objectives, the investment teams, or their respective processes due to the change in the branding strategy.

Why did the USAA Investments Franchise decide to use the Victory brand vs. an independent brand name?

The USAA Investments Franchise manages several USAA-branded mutual funds, ETFs, and institutional strategies. Since the acquisition, they have also begun managing new or existing Victory-branded products. Choosing a name that is closely associated with the Victory brand will provide brand continuity across their entire product set and simplify the change for clients and investors.

Will the Franchise be uniquely branded and maintain its autonomous investment approach like Victory Capital's other Investment Franchises?

Yes, the newly rebranded Victory Income Investors Franchise will have a unique visual identity and logo that is distinct from the Victory Capital brand and represents the team, their culture, and their long history of working together managing fixed income strategies. Like Victory Capital's other Franchises, it will maintain its investment autonomy. There will be no changes to the team or its investment processes due to the rebranding.

Where can clients go to learn more?

Additional information on the planned name changes can be found [here](#).

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