



David C. Brown
Chairman and
Chief Executive Officer

A letter from our Chairman and Chief Executive Officer

To our many stakeholders,

I am pleased to share [Victory Capital's 2020 Corporate Social Responsibility \(CSR\) Report](#), which underscores our ongoing commitment to integrating Environmental, Social and Governance (ESG) principles into our business.

CSR is not a new initiative for us. Rather, it is engrained in everything we do as an organization. It is part of the fabric of our culture. Our role as an asset manager uniquely positions us to positively impact the well-being of our clients, our employees, our shareholders, and our communities in many ways. We strive to live up to that responsibility in our daily decisions and actions.

This report is designed to highlight some of the tangible actions that we are taking to ensure that we are sustainably growing our business while continually evolving and improving how we meet the changing needs of our stakeholders. This includes how our Investment Franchises are integrating ESG considerations into their investment decision-making processes.

As we look back on 2020, we realize that the economic and societal disruptions from COVID-19 may have lasting effects. The civil unrest we witnessed serves as a reminder that humanity is still maturing and has significant room for improvement. We are honored to be included in the growing community of businesses becoming a positive force for change.

Our recently announced (April 2021) alliance with Xavier University of Louisiana (XULA) to provide gap scholarships and funds to launch the school's first student-advised investment club is one example of the work that we are doing. By exposing more students of color to the asset management industry, we endeavor to increase the number of diverse candidates entering the field.

Integrating Responsible Investing (RI) principles into our asset management processes is also fundamental to our strategic vision and an important component of our duty as an active manager. The addition of our newest Investment Franchise, THB Asset Management, which has systematically and consistently incorporated ESG principles into its research process for more than 25 years, is reflective of this.

We hope you enjoy learning about the ways in which we demonstrated our commitment to CSR and RI in 2020 on the pages that follow.

Sincerely,

A handwritten signature in blue ink that reads "David Brown". The signature is written in a cursive, professional style.

David Brown
Chairman and Chief Executive Officer