Net expense ratio reflects the contractual waiver and/or reimbursement of management fees through September 30, 2023.

Investment Style
Money Market Taxable

Investment Objective and Strategy
The Fund seeks to provide investors maximum current income while maintaining the highest degree of safety and liquidity. The Fund normally invests at least 80% of its assets in U.S. government securities with maturities of 397 days or less and are determined to present minimal credit risk. The Fund intends to qualify as a government money market fund and, accordingly, is required to invest at least 99.5% of its total assets in cash, securities issued or guaranteed as to principal and interest by the United States, its agencies or instrumentalities and/or repurchase agreements fully collateralized by cash or such U.S. government securities.

About the Fund
• Invests in U.S. government securities.
• Potential for steady income paid by the U.S. Treasury.
• Low risk; money is accessible by check or online transfer.

Portfolio Managers
Cody Perkins, CFA. Since 2018.
Andy Hattman, CFA, CAIA. Since 2019.

This fund underwent a name change. Visit vcm.com/MFNameChanges to learn more.
Carefully consider a fund's investment objectives, risks, charges and expenses before investing. To obtain a prospectus or summary prospectus containing this and other important information, visit www.vcm.com/prospectus. Read it carefully before investing.

All investing involves risk, including the potential loss of principal. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market fund. The value of your investment is also subject to geopolitical risks such as wars, terrorism, environmental disasters, and public health crises; the risk of technology malfunctions or disruptions; and the responses to such events by governments and/or individual companies.

**Average Effective Duration** is a duration calculation for bonds that have embedded options. This measure of duration takes into account the fact that expected cash flows will fluctuate as interest rates change and is, therefore, a measure of risk. **Subsidized Yield** reflects fee waivers/reimbursements/limits in effect. **Unsubsidized Yield** does not reflect any fee waivers/reimbursements/limits in effect.

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