



Memo

Date: April 5, 2023
From: Barry Garrett, Chief Compliance Officer
Regarding: VCM Changes to ADV Forms Filed March 25, 2023

The following updates to Victory Capital's Form ADV were made in our **March 28, 2023** annual filing. The filed copy of our ADV and additional information about Victory Capital Management Inc. is available on the SEC's website at: <https://adviserinfo.sec.gov/firm/summary/106189>.

ADV Part 1 Edits

- Removed Colorado office from Section 1.G
- Added Instagram account to Section 1.I
- Added location of new Birmingham office to Section 1.L
- Updated Iron Mountain addresses
- Removed Monetary Authority of Singapore from Section 1.M
- Added answers to Item 5.L
- Updated Section 5.I.(2)
- Updated statistical data throughout

ADV Part 2A Edits

- Added reference to Victory Portfolios III and Victory Income Investors to reflect branding updates.
- Updated certain descriptions of strategies in Item 8
- Updated description of VCS
- Removed references to Alderwood
- Removed references to certain referral arrangements
- Added reference to Rule 206(4)-1