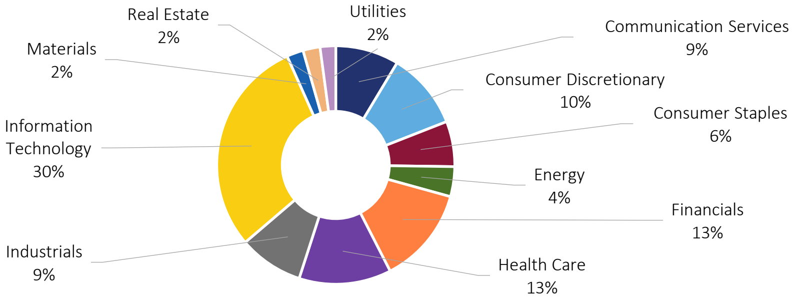
Victory US Large Cap 500 Index℠

As of December 29, 2023

The Victory US Large Cap 500 Index℠, designed by Victory Capital Management Inc., measures the performance of the 500 largest companies in the Wilshire 5000 Total Market Index℠ (Wilshire 5000℠) by market capitalization. The Victory US Large Cap 500 Index was released May 2019 with a time series of data beginning on March 31, 1998.

Sector Classifications (% Weights)



Descriptive Statistics

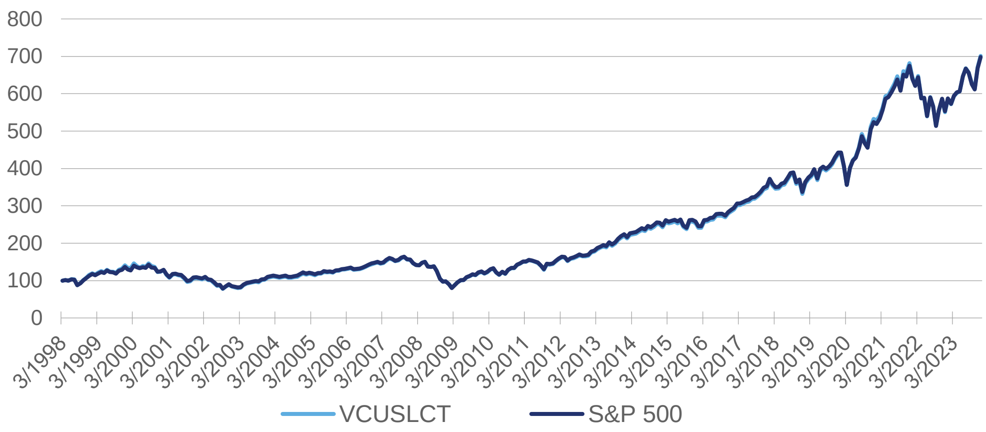
Index	Component Weight (%)		Market Capitalization ($Billions)			
Components	Largest	Smallest	Mean	Median	Largest	Smallest
501	7.37	<.01	85.6	35.6	3010.1	1.5

Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2022	1-year	3-year	5-year	10-year
11.89	27.29	-19.15	27.29	9.58	16.10	12.29

2022	2021	2020	2019	2018	2017	2016
-19.15	27.85	21.56	31.88	-4.43	22.02	12.09

Performance History



Objective

To benchmark the large-sized U.S. securities
by selecting the largest 500 largest securities from the Wilshire 5000 Total Market Index.

Key Features

- The index is a subset of the Wilshire 5000 Total Market Index
- Includes all securities larger than and equal to the 500th largest stock in the Wilshire 5000 by market cap as of March and September semi-annual rebalance
- Exclusions include limited partnerships, tracking stocks and ADRs
- Bulletin-board and thinly traded issues are excluded generally because they do not have readily available prices
- Weighted by float adjusted market capitalization

Quick Facts

Current Number of Constituents

500

Weighting

Market Capitalization: Float-Adjusted

Review Frequency

Annually after the close of trading on the third Friday of September

Base Value

Price Index: 100.00 (at March 31, 1998)

Total Index: 100.00 (at March 31, 1998)

Calculation Frequency

Daily U.S. trading days

History Availability

Monthly from March 31, 1998

Daily from March 31, 1998

Fundamentals

Price/Earnings Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Dividend Yield
Trailing				**(%)**	**(%)**	**(%)**
27.10	4.57	18.51	7.54	13.56	16.63	1.43

Since Inception Risk Values

Index	Annualized Return	Standard Deviation	Correlation to S&P 500	Beta to S&P 500	Sharpe Ratio
VCUSLC	7.83%	15.7%	99.8%	1.00	0.48
S&P 500	7.81%	15.6%	100.0%	1.00	0.49

Expected Symbology

Suggested Ticker	Bloomberg	Reuters Station	Yahoo
VCUSLC	VCUSLC<index>	us; VCUSLC	^VCUSLC

Investors cannot directly invest in an index although they can invest in mutual funds or exchange-traded funds that seek to match the holdings of an index.

More Information

Please visit wilshireindexes.com/powered-by or email wilshire.indexes@wilshire.com.

Victory Capital Management Inc., please visit https://vcm.com/ or email info@vcm.com.

The S&P 500 Index is an unmanaged index of 500 stocks and sets forth the performance of a broad-based stock market index.

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