

RS SCIENCE AND TECHNOLOGY

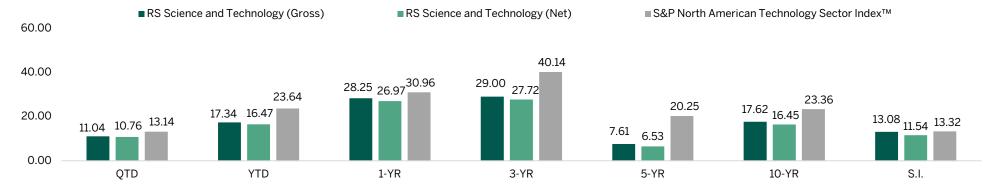
QUARTERLY FACT SHEET

Q3 // September 30, 2025

PORTFOLIO CHARACTERISTICS	Strategy	S&P North American Technology Sector	RISK STATISTICS (5 YR. '		
		Index	Alpha (%)		
Weighted Average Market Cap	\$1,092.3B	\$1,464.7B	Beta		
EPS Growth (Est. 3-5 Years)	17.44	15.73	Standard Deviation (%)		
Number of Holdings	74	278	Sharpe Ratio		
Active Share	68.9%	-	Information Ratio		
			Upside Capture (%)		

RISK STATISTICS (5 YR. VS. INDEX)	STRATEGY ASSETS				
Alpha (%)	-9.87	\$1.1B			
Beta	0.98	BENCHMARK			
Standard Deviation (%)	24.36	S&P North American			
Sharpe Ratio	0.18	Technology Sector Index			
Information Ratio	-1.13	COMPOSITE INCEPTION			
Upside Capture (%)	75.71	DATE			
Downside Capture (%)	109.96	11/15/1995			

COMPOSITE PERFORMANCE (%)



HISTORICAL COMPOSITE PERFORMANCE (%)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
RS Science and Technology (Gross)	34.51	33.92	-43.17	44.87	66.14	41.17	0.61	46.72	15.56	7.43
RS Science and Technology (Net)	33.17	32.59	-43.74	43.42	64.50	39.77	-0.39	45.26	14.41	6.36
S&P North American Technology Sector Index TM	36.08	61.13	-35.36	26.40	45.15	42.68	2.88	37.78	13.56	9.91

Past performance cannot guarantee future results. Returns for periods greater than one net-of-fee return is lower than or equal to the composite net-of-fee return calculated using year are annualized. Returns are expressed in U.S. dollars and reflect the reinvestment of actual fees. Actual fees may vary depending on, among other things, the applicable fee dividends and other earnings. Composite and benchmark returns are presented net of non-schedule and portfolio size. The firm's fees are available on request and may be found on Part reclaimable withholding taxes, if any, Gross-of-fees returns are presented before management 2A of its Form ADV. and custodial fees but after all trading expenses. Net-of-fees returns reflect gross Performance prior to January 1, 2017 occurred while members of the portfolio management performance less investment management fees. Net-of-fees returns are calculated by team were affiliated with a prior firm, he investment management team has managed the deducting 1/12 of the highest tier of the standard fee schedule in effect for the period noted composite strategy since inception and the investment decision-making process has (the model fee). The composite model fee for each period is either the highest tier of the current fee schedule or a higher value, whichever is required to ensure the model composite *Gross of fees

remained intact.



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SECTOR DIVERSIFICATION (%)

TOP TEN HOLDINGS (%)

MARKET CAP DISTRIBUTION (%)

	Rep. Account	Index		Rep. Account		Rep. Account	Index
Consumer Discretionary	9.8	0.5	NVIDIA Corporation	10.13	<\$5B	10.38	1.18
Energy	0.0	0.2	Microsoft Corporation	8.18	\$5B to \$15B	17.95	2.51
Financial Services	2.4	0.5	Meta Platforms Inc Class A	8.08	\$15B to \$25B	5.61	3.15
Health Care - Biopharma	11.9	0.0	AppLovin Corp. Class A	7.05	\$25B to \$50B	9.87	3.42
Health Care - Other	3.7	0.0	Amazon.com, Inc.	4.02	\$50B to \$100B	5.21	5.95
Producer Durables	0.9	2.3	Netflix, Inc.	3.57	>\$100B	50.98	83.79
Technology	70.1	96.3	ServiceNow, Inc.	2.94			
Utilities	0.0	0.0	Varonis Systems, Inc.	2.91			
Cash	0.6	0.0	Monolithic Power Systems, Inc.	2.49			
Other	0.6	0.1	MACOM Technology Solutions Holdings, Inc.	2.10			
			Total	51.5			

The RS Science and Technology Composite invests principally in technology and technology-related recommendation to buy, sell, or hold any security. companies. The benchmark is the S&P North American Technology Sector Index. The composite creation date is January 2002 and the composite inception date is November 1995.

The benchmark of the composite is the S&P North American Technology Sector Index. The S&P North American Technology Sector Index is a modified capitalization-weighted index based on a Victory Capital Management Inc. (VCM) is a diversified global investment advisor registered under universe of technology-related stocks.

All investments carry a certain degree of risk including the possible loss of principal, and an investment should be made with an understanding of the risks involved with owning a particular security or asset classIndex returns are provided to represent the investment environment during the periods shown. Index performance does not reflect management fees, transaction costs or expenses that would be incurred with an investment. One cannot invest directly in an index. Past performance does not guarantee future results.

Risk Statistics source: Zephyr StyleADVISOR. Characteristics, Top Ten Holdings and Sector Diversification source: FactSet Research Systems, Inc. The top ten holdings and sector diversification are presented to illustrate examples of the portfolio's investments and may not be representative of the portfolio's current or future investments.

Holdings are subject to change and should not be construed as investment advice or a

Information relating to portfolio holdings is based on the representative account in the composite and may vary for other accounts in the strategy due to asset size, client guidelines and other factors. The representative account is believed to most closely reflect the current portfolio management style.

the Investment Advisers Act of 1940 and comprised of multiple investment franchises: Integrity Asset Management, Munder Capital Management, NewBridge Asset Management, RS Investments, Sophus Capital, Sycamore Capital, Trivalent Investments, Victory Income Investors (formerly USAA Investments, a Victory Capital Investment Franchise); the VictoryShares & Solutions Platform, THB Asset Management and New Energy Capital Partners. Munder Capital Management and Integrity Asset Management became part of the Victory Capital GIPS firm effective November 1, 2014; RS Investments and Sophus Capital effective January 1, 2017; Victory Income Investors, effective July 1, 2019; THB Asset Management, effective March 1, 2021, and New Energy Capital effective November 1, 2021. Effective September 1, 2023, INCORE Capital Management is no longer part of the firm

Request a GIPS® Report from your Institutional Relationship Manager or visit www.vcm.com. Victory Capital claims compliance with the Global Investment Performance Standards (GIPS®). V20.127 // 3Q 2025 RS Science and Tech Strategy FS