

IN BRIEF

VictoryShares
Nasdaq Next
50 ETF

QQQN

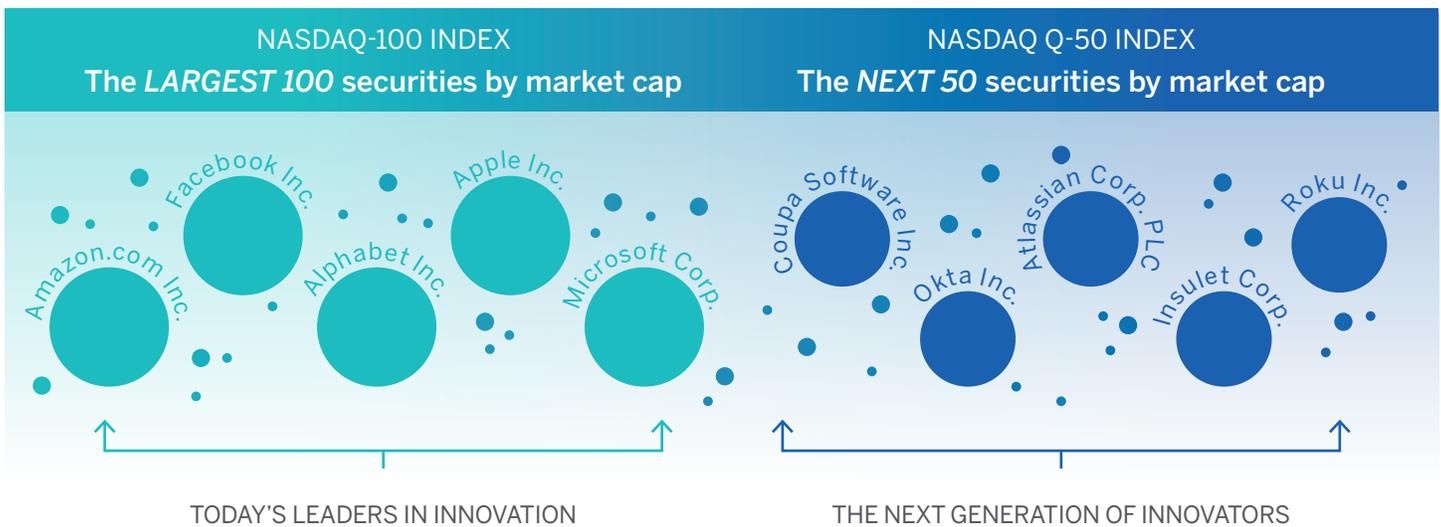
Catch the next wave of innovators

What if you could identify and capture the potential of high-growth, high-profile innovative companies before they became household names? The VictoryShares Nasdaq Next 50 ETF (Nasdaq: QQQN) offers an opportunity to invest in the next generation of disruptive companies—those with

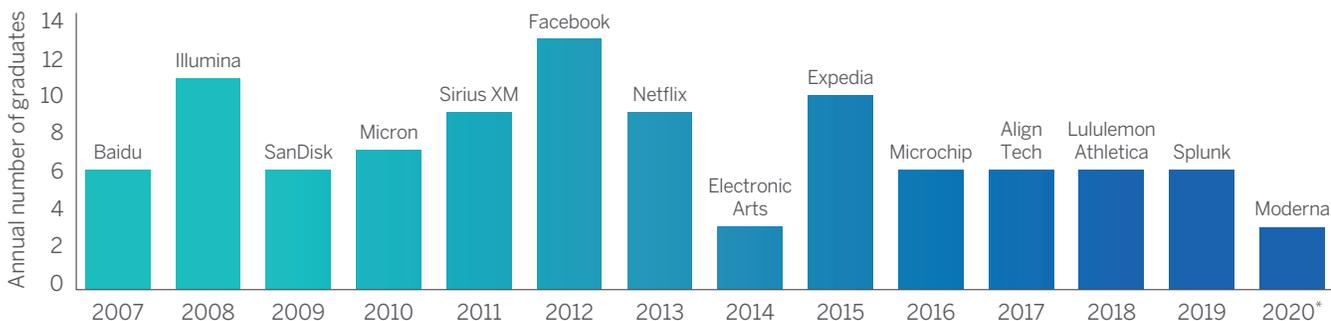
proven business models but, presumably, at an earlier stage with still long runways of potential growth. In other words, imagine owning some of the companies destined for Nasdaq-100 Index in their formative years.

QQQN: A time-tested methodology

- 1 Starts with a universe of all companies, both domestic and foreign, that are listed on the Nasdaq Stock Exchange
- 2 Removes all companies classified as financials
- 3 Selects the largest 50 companies, based on market capitalization, that are not currently in the Nasdaq-100



NOTABLE GRADUATES FROM Q-50 INDEX TO THE NASDAQ-100



Source: Nasdaq as of 7/31/20; *Partial year.

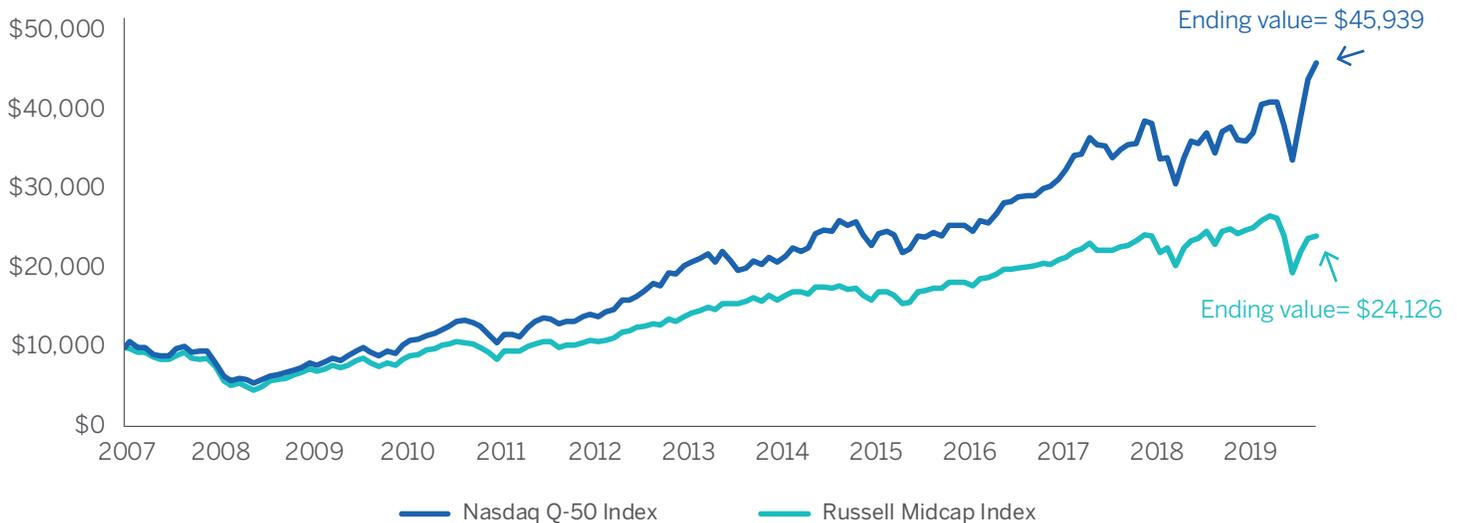
Individual stock performance was not considered when choosing the companies highlighted above. Nothing in this illustration should be construed as a recommendation of individual holdings or market sectors, but as an illustration of broader themes.

Why QQQN?

- 1 Invests in a selection of the prestigious, forward-thinking companies on the vanguard of technological advancement
- 2 Diversifies into disruptive companies beyond the established, mega-cap leaders in the Nasdaq-100
- 3 Allocates to a tech-heavy growth index, but without the extreme concentration of the Nasdaq-100
- 4 Allocates to a proven growth strategy with 0.18%* expense ratio

Results speak loudest

NASDAQ Q-50 INDEX PERFORMANCE VS. RUSSELL MIDCAP INDEX (10/10/2007–6/30/2020)



Sources: Nasdaq, Inc., Russell Investments Group, LLC.

Past performance does not guarantee future results. Indexes are unmanaged, do not reflect fees, expenses, and are not available for investment.

*The Adviser has contractually agreed to waive a portion of its management fee and/or reimburse certain expenses through at least May 30, 2022.

To learn more about QQQN or any of our VictoryShares solutions, please consult with your financial advisor or visit www.victoryshares.com

Consider the investment objectives, risks, charges and expenses and other important information about the VictoryShares ETFs carefully before investing. To obtain a prospectus or summary prospectus visit www.victorysharesliterature.com. Read it carefully before investing.

Investing involves risk, including the potential loss of principal.

In addition to the normal risks associated with investing, investments in small- and mid-cap companies and narrowly focused investments typically exhibit higher volatility. International investing may involve risk of capital loss from unfavorable fluctuations in currency values, differences in generally accepted accounting principles, or economic or political instability. Technology companies are often subject to severe competition and product obsolescence. The Fund has the same risks as the underlying securities traded on the exchange throughout the day. Redemptions are limited, and commissions are often charged on each trade. ETFs may trade at a premium or discount to their net asset value. The Fund is not actively managed and may be affected by a general decline in market segments related to the Index. The Fund invests in securities included in, or representative of securities included in, the Index, regardless of their investment merits. The performance of the Fund may diverge from that of the Index.

Fund holdings and sector allocations are subject to change, may differ from the Index, and should not be considered investment advice. The Nasdaq Q-50 Index is a market-capitalization weighted index

designed to track the performance of companies that are next-eligible for inclusion into the Nasdaq-100 Index. The Index is comprised of 50 securities and reflects companies across major industry groups, except financial companies. The Russell Midcap® Index measures the performance of the mid-cap segment of the US equity universe. The Russell Midcap® Index is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership.

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