

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM461861

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Victory Capital Management Inc.		02/12/2018	Corporation: NEW YORK

RECEIVING PARTY DATA

Name:	Royal Bank of Canada, as Administrative Agent
Street Address:	Royal Bank Plaza
Internal Address:	200 Bay St, 12th FL
City:	Toronto
State/Country:	CANADA
Postal Code:	M5J 2W7
Entity Type:	Bank: CANADA

PROPERTY NUMBERS Total: 30

Property Type	Number	Word Mark
Registration Number:	1929572	VICTORY FUNDS
Registration Number:	2382741	MUNDER CAPITAL MANAGEMENT
Registration Number:	2387386	THE MUNDER FUNDS
Registration Number:	2387387	MUNDER
Registration Number:	2696403	VICTORY CAPITAL MANAGEMENT
Registration Number:	2698506	VICTORYCONNECT
Registration Number:	4012753	RS
Registration Number:	3785466	MUNDER CAPITAL MANAGEMENT
Registration Number:	3509857	VICTORY CAPITAL ADVISERS
Registration Number:	5023124	VICTORY CAPITAL
Registration Number:	4944702	EXPEDITION INVESTMENT PARTNERS
Registration Number:	4935788	EXPEDITION INVESTMENT PARTNERS
Registration Number:	4949614	TRIVALENT INVESTMENTS
Registration Number:	4935789	TRIVALENT INVESTMENTS
Registration Number:	4935791	SYCAMORE CAPITAL
Registration Number:	4935792	SYCAMORE CAPITAL
Registration Number:	5011405	INCORE CAPITAL MANAGEMENT
Registration Number:	4964657	CEMP

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	5044164	CEMP VOLATILITY WEIGHTED INDEXES
Registration Number:	1862764	OAK VALUE
Registration Number:	3990337	RS INVESTMENT TRUST
Registration Number:	4117627	RS INVESTMENTS
Registration Number:	4467236	RS FUNDS
Registration Number:	4652983	RS INVESTMENTS
Registration Number:	4671854	RS INVESTMENTS
Registration Number:	4671855	
Serial Number:	87171388	SOPHUS CAPITAL
Serial Number:	87321133	VICTORYSHARES VS
Serial Number:	87324979	VS
Serial Number:	87288955	VICTORYSHARES

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 212.318.6532
Email: ipteam@cogencyglobal.com
Correspondent Name: Katherine Forer, Esq.
Address Line 1: 200 PARK AVE, 28TH FLOOR
Address Line 2: C/O PAUL HASTINGS LLP
Address Line 4: NEW YORK, NEW YORK 10166

ATTORNEY DOCKET NUMBER:	F175490 SA
NAME OF SUBMITTER:	ALANA GRAMER
SIGNATURE:	/ALANA GRAMER/
DATE SIGNED:	02/12/2018

Total Attachments: 8

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT is entered into as of February 12, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “Agreement”), by Victory Capital Management Inc., a New York corporation (the “Grantor”) in favor of Royal Bank of Canada (“Royal Bank”), as administrative agent and collateral agent (in such capacity, the “Agent”) for the Secured Parties.

Reference is made to that certain Pledge and Security Agreement, dated as of February 12, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “Security Agreement”), among the Loan Parties party thereto and the Agent, pursuant to which the Grantors have granted a security interest to the Agent in the Collateral (as defined below) and are required to execute and deliver this Agreement. The Lenders have extended credit to the Borrower (as defined in the Credit Agreement (as defined below)) subject to the terms and conditions set forth in that certain Credit Agreement, dated as of February 12, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “Credit Agreement”), by and among, *inter alios*, the Borrower from time to time party thereto, the Lenders from time to time party thereto, Royal Bank, in its capacities as administrative agent and collateral agent for the Secured Parties. Consistent with the requirements set forth in Sections 4.01 and 5.11 of the Credit Agreement and Section 4.03(c) of the Security Agreement, the parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Credit Agreement, as applicable.

SECTION 2. **Grant of Security Interest.** As security for the prompt and complete payment or performance when due (whether at stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Grantor jointly and severally hereby pledges, collaterally assigns, mortgages, transfers and grants to the Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a Lien on and security interest in all of its right and title to and interest in all of the following property, whether now owned by or owing to, or hereafter acquired by or arising in favor of such Grantor, and regardless of where located (all of which are collectively referred to as the “Collateral”):

(a) any and all (i) Trademarks, including, without limitation, the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing and all renewals of the foregoing; (ii) income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including damages, claims, and payments for past, present and future infringements thereof; (iii) rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (iv) rights corresponding to any of the foregoing, and including, without limitation, all registered or applied-for Trademarks and the registrations and applications for registration thereof listed on Schedule I hereto (all of the foregoing, collectively, the “Trademark Collateral”); provided, that, the Trademark Collateral shall not include any United States intent-to-use Trademark applications or similar application prior to the filing and acceptance by the USPTO, of a “Statement of Use,” “Amendment to Allege Use” or similar filing with respect thereto, or circumstances otherwise change so that the interests of such Grantor in such Trademark application(s) is no longer on an “intent-to-use” basis, at which time such Trademark

application(s) shall automatically and without further action by the parties be considered Trademark Collateral and subject to the security interest granted by such Grantor hereunder; and

(b) all Proceeds of the foregoing;

in each case to the extent the foregoing items constitute Collateral, it being expressly understood and agreed that the term "Collateral" (and any component definition thereof) shall not include any Excluded Asset. Notwithstanding anything to the contrary contained herein, immediately upon any property ceasing to be an Excluded Asset (including, without limitation, as a result of the ineffectiveness, lapse or termination of any restriction or condition on such property being pledged to secure the Secured Obligations), the Collateral shall include, and the relevant Grantor shall be deemed to have automatically granted a Lien on and security interest to the Agent for the benefit of the Secured Parties, all relevant previously restricted or conditioned rights, interests or other assets, as the case may be.

SECTION 3. *Security Agreement.* The security interests granted to the Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement, whether in tort, contract (at law or in equity) or otherwise, shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

SECTION 5. *Termination or Release.* This Agreement shall continue in effect until the Termination Date, and this Agreement shall be automatically terminated and each relevant Grantor hereunder shall be automatically released from its obligations hereunder in the circumstances described in Article 8 and Section 9.21 of the Credit Agreement at that time. Prior to the Termination Date, a Grantor shall only be released from its obligations hereunder to the extent such release is permitted by Article 8 and Section 9.21 of the Credit Agreement; provided that, upon the request of the Administrative Agent, the Borrower delivers to the Administrative Agent a certificate of a Responsible Officer certifying that such release is permitted pursuant to Article 8 and Section 9.21 of the Credit Agreement (it being understood that the Administrative Agent shall be entitled to rely on such certificate in releasing such Grantor). In connection with any such termination and release, the Administrative Agent shall promptly execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination and release.

SECTION 6. *Counterparts.* This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts when taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by email as a ".pdf" or ".tif" attachment or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 7. EFFECT OF INTERCREDITOR AGREEMENT. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE ADMINISTRATIVE AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE ADMINISTRATIVE AGENT ARE SUBJECT TO THE PROVISIONS OF ANY ACCEPTABLE INTERCREDITOR AGREEMENT IN EFFECT. IN THE EVENT OF ANY

CONFLICT BETWEEN THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT IN EFFECT AND THIS AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor and the Agent have executed this Agreement as of the date first above written.

VICTORY CAPITAL MANAGEMENT INC.,
as a Grantor

By: 

Name: Terence F. Sullivan

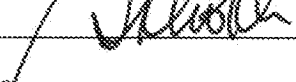
Title: Chief Financial Officer and Treasurer

[Signature Page to Victory Trademark Security Agreement]

TRADEMARK
REEL: 006270 FRAME: 0807

ACCEPTED AND AGREED
as of the date first above written:

ROYAL BANK OF CANADA
as Agent

By: 
Name: _____
Title: Susan Khokher
Manager, Agency

SCHEDULE I

U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS FOR TRADEMARK REGISTRATION

	Mark	Application Serial Number	Application Date	Registration Number	Registration Date	Record Owner
1	VICTORY FUNDS	74567276	8/29/1994	1929572	10/24/1995	Victory Capital Management Inc.
2	MUNDER CAPITAL MANAGEMENT	75694424	4/29/1999	2382741	9/5/2000	Victory Capital Management Inc.
3	THE MUNDER FUNDS	75694425	4/29/1999	2387386	9/19/2000	Victory Capital Management Inc.
4	MUNDER	75694426	4/29/1999	2387387	9/19/2000	Victory Capital Management Inc.
5	VICTORY CAPITAL MANAGEMENT	76210139	2/14/2001	2696403	3/11/2003	Victory Capital Management Inc.
6	VICTORYCONNECT	76245136	4/23/2001	2698506	3/18/2003	Victory Capital Management Inc.
7	RS	77279491	9/14/2007	4012753	8/16/2011	Victory Capital Management Inc.
8	MUNDER CAPITAL MANAGEMENT	77499607	6/16/2008	3785466	5/4/2010	Victory Capital Management Inc.
9	VICTORY CAPITAL ADVISERS	78203493	1/15/2003	3509857	9/30/2008	Victory Capital Management Inc.
10	VICTORY CAPITAL	86391709	9/11/2014	5023124	8/16/2016	Victory Capital Management Inc.
11	EXPEDITION INVESTMENT PARTNERS	86679449	6/30/2015	4944702	4/26/2016	Victory Capital Management Inc.

	Mark	Application Serial Number	Application Date	Registration Number	Registration Date	Record Owner
12	EXPEDITION INVESTMENT PARTNERS	86679467	6/30/2015	4935788	7/29/2016	Victory Capital Management Inc.
13	TRIVALENT INVESTMENTS	86679479	6/30/2015	4949614	5/3/2016	Victory Capital Management Inc.
14	TRIVALENT INVESTMENTS	86679484	6/30/2015	4935789	4/12/2016	Victory Capital Management Inc.
15	SYCAMORE CAPITAL	86679493	6/30/2015	4935791	4/12/2016	Victory Capital Management Inc.
16	SYCAMORE CAPITAL	86679497	6/30/2015	4935792	4/12/2016	Victory Capital Management Inc.
17	INCORE CAPITAL MANAGEMENT	86775060	10/1/2015	5011405	8/2/2016	Victory Capital Management Inc.
18	CEMP	86823382	11/17/2015	4964657	5/24/2016	Victory Capital Management Inc.
19	CEMP VOLATILITY WEIGHTED INDEXES	86823403	11/17/2015	5044164	9/20/2016	Victory Capital Management Inc.
20	SOPHUS CAPITAL	87171388	9/14/2016	N/A	N/A	Victory Capital Management Inc.
21	VICTORYSHARES VS	87321133	2/1/2017	N/A	N/A	Victory Capital Management Inc.
22	VS	87324979	2/6/2017	N/A	N/A	Victory Capital Management Inc.
23	OAK VALUE	74458233	11/15/1993	1862764	11/15/1994	Victory Capital Management Inc.

	Mark	Application Serial Number	Application Date	Registration Number	Registration Date	Record Owner
24	VictoryShares	87288955	1/04/2017	N/A	N/A	Victory Capital Management Inc.
25	RS INVESTMENT TRUST	77279511	9/14/2007	3990337	7/5/2011	Victory Capital Management Inc. (successor in interest to RS Investment Management Co. LLC) under the prior name "RS Investment Management Co. LLC"
26	RS INVESTMENTS	85328886	5/24/2011	4117627	3/27/2012	Victory Capital Management Inc.
27	RS FUNDS	85680825	7/18/2012	4467236	1/14/2014	Victory Capital Management Inc.
28	RS INVESTMENTS	86319281	6/24/2014	4652983	11/9/2014	Victory Capital Management Inc.
29	RS INVESTMENTS	86333994	7/10/2014	4671854	1/13/2015	Victory Capital Management Inc.
30	ARROW DESIGN	86333995	7/10/2014	4671855	1/13/2015	Victory Capital Management Inc.