VictoryCapital

HUMAN RESOURCES

WELLNESS

Be happy. Stay well.

"Feeling Fit" – A Victory Capital Management Inc. Wellness Reimbursement Program

Effective Date: January 1, 2026

Objective:

Victory Capital believes that our employees and their spouses who live a healthy lifestyle and exercise regularly should be rewarded.

Eligibility:

All employees and their spouses (spouses who are currently enrolled in a VCM medical plan) are eligible to participate in the "Feeling Fit" Victory Wellness Reimbursement Program beginning on the 1st of the month following their date of hire. For purposes of reimbursement eligibility, this Plan is administered on a calendar year. Children are not eligible to participate or receive reimbursement for the activities they participate in.

"Feeling Fit" Victory Wellness Reimbursement Program Guidelines for the Calendar Year 2026:

Regular Full-time Employees Eligible Amount Spouses of Regular Full-time Employees Eligible Amount	$550/annually $275/annually
Regular Part-time Employees Eligible Amount Spouses of Part-time Employees Eligible Amount	$275/annually $138/annually
Reimbursement for Wellness expenses will be counted toward the calendar year that they are incurred, not reimbursed. Victory Capital shall establish reimbursement guidelines annually and these guidelines can be modified annually.	

"Feeling Fit" Victory Wellness Reimbursement Program Eligible Activities and Expenses:

Victory Capital will allow reimbursement for the following activities and expenses up to the annual amount subject to the guidelines below:

Gym Memberships and Fitness Activities
• 100% up to the allowed annual amount (or the actual amount incurred) paid up-front for annual membership dues. • 100% up to allowed monthly amount (or actual amount incurred) paid quarterly for monthly memberships. • Weight loss programs including Weight Watchers, Jenny Craig, etc. (excluding food costs). • On-line/in person training sessions. • Entrance fees for Races, Walks (5K, Charity Fund Raisers, etc.). • Fitness class fees or lessons (Jazzercise, yoga, dance, Barr Fitness, Pilates, swimming lessons, tennis lessons, etc.). • Renting Fitness equipment for use by the employee e.g., bike, Kayak, paddleboard etc.

All other Eligible Expenses listed below
50% (pre-tax) of each individual covered expense up to $550/yr. maximum for employees, or $275/yr. for spouses. Employees and spouses may combine their annual benefits for the purchase of other eligible expenses.

Other Eligible Expenses:

- Fitness equipment typically found in a fitness facility including treadmills, weight sets, Pilate balls, resistance bands, etc. In addition, bicycles, kayaks, etc. will be eligible. This Program excludes apparel and shoes. You must be eligible to participate in the “Feeling Fit” Victory Wellness Reimbursement Program when equipment is purchased, and if equipment was purchased prior to the effective date of this Policy, the employee must show proof that the expense is still currently being paid for.
- Smoking Cessation Programs.
- Exercise videos, books, or DVDs.
- Massages / Acupuncture (excluding spa treatments).
- Visits with a dietitian or fitness trainer.
- Vitamix Blenders, and food scale.
- Biometric Screenings / Vaccines / Preventive Screenings.
- Reimbursement for Nutritional Food, i.e., gluten free, Diabetic, etc.
- Health Supplements.
- Fitness/Weight Loss Magazine Subscriptions.
- CPR/First Aid Classes.
- Stress Management programs or apps.

Reimbursement Procedures:

Reimbursement for employees and spouses must be made by the employee and can be submitted for reimbursement each calendar year quarter or on an annual basis. The following documentation must be submitted to the Human Resources Department for approval of a wellness reimbursement benefit for both the employee and spouse.

- Wellness Reimbursement Policy Acknowledgement/Waiver form, prior to reimbursement (this is one-time requirement).
- Wellness Reimbursement Request Form
- Itemized receipt(s)

Expenses must be submitted in the calendar year in which they are incurred, and reimbursement will be considered up to the annual maximum wellness amount. **Expenses incurred in December must be submitted by the 10th day of January the following year.**

Reimbursement to the employee will be made through payroll corresponding to the following schedule:

Requests Received By:	Reimbursement Made:
March 31	Second payroll in April
June 30	Second payroll in July
September 30	Second payroll in October
December 31	Second payroll in January of the following calendar year

Tax Liability:

Reimbursement from the "Feeling Fit" Victory Wellness Reimbursement Program is subject to IRS rules and regulations. Amount(s) reimbursed to employees will be reported as taxable income, and are subject to FICA, Medicare, Federal, State, and local taxes. The amount will be considered taxable in the year in which the reimbursement is received.

Termination of Employment:

Reimbursement for services will be made for employees who are in active status or on an approved leave of absence. Only the dates of services incurred while the employee is employed will be considered for reimbursement. Reimbursement must be requested while the employee is on active working status. "Active working status" means that you have not resigned (or given notice of your intention to resign) or have not been terminated (or been given notice of your termination).

Rehire of Employee:

If an employee is rehired in the same year as termination occurred, any amount of wellness dollars that were paid in the calendar year of termination will be counted toward the current year maximum. Eligibility for rehired employees is the 1st of the month following their rehire date.

Victory Capital Disclosures:

- Victory Capital reserves the right to request additional information when needed or deny any expenses that do not meet the above criteria.
- Employees and spouses should consult with a physician before beginning a physical regimen.
- There is no carryover of unused wellness money to the next calendar year or any payout upon termination of employment other than what is stated above.
- Providing any false or misleading information in connection with a wellness reimbursement request could result in disciplinary action up to and including termination of employment. Victory Capital reserves the right, in its sole discretion, to discontinue funding and to demand the return of wellness reimbursement amounts, or any portion thereof, if you provide Victory Capital with any false or misleading information or make any misrepresentation in connection with the request for wellness reimbursement.
- Victory Capital regularly evaluates our programs therefore Victory Capital may suspend, change, modify or terminate this program at any time. The interpretation, application and administration of the program shall be determined by Victory Capital in its sole discretion.