



MUTUAL FUNDS

USAA Mutual Funds  
Final  
2020 Income and Capital Gain Distributions

Throughout the course of the year, mutual funds realize gains and losses from selling securities held in their portfolios. Tax laws require that all mutual funds, regardless of performance, distribute these net gains to their shareholders before the end of the year. Net gains may be realized and distributed even if a fund's share price has declined. To receive the distribution, you must have been a registered shareholder of a fund on the record date. Distributions will be paid on the pay date. We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these distributions. Only the funds expected to pay a distribution are included below.

Fund Name	Ticker	Cusip	Ordinary Income Per Share	Short Term Capital Gain Per Share	Long Term Capital Gain Per Share	Total Capital Gain Per Share	NAV @ 12/15	Total Capital Gain Per Share as a Percentage of NAV
USAA 500 Index Fund - Member <sup>(a)(c)</sup>	USSPX	903288884	\$0.163922	\$0.051370	\$1.019308	\$1.070678	51.68	2.07%
USAA 500 Index Fund - Rewards <sup>(a)(c)</sup>	USPRX	903288769	\$0.175812	\$0.051370	\$1.019308	\$1.070678	51.71	2.07%
USAA Aggressive Growth Fund - Fund <sup>(a)</sup>	USAUX	903288405	\$0.000000	\$0.000000	\$0.095642	\$0.095642	52.27	0.18%
USAA Aggressive Growth Fund - Institutional <sup>(a)</sup>	UIAGX	903288686	\$0.000000	\$0.000000	\$0.095642	\$0.095642	53.17	0.18%
USAA Capital Growth Fund - Fund <sup>(a)(c)</sup>	USCGX	903288785	\$0.127837	\$0.106237	\$0.129105	\$0.235342	11.96	1.97%
USAA Capital Growth Fund - Institutional <sup>(a)(c)</sup>	UICGX	903287811	\$0.116811	\$0.106237	\$0.129105	\$0.235342	12.02	1.96%
USAA Cornerstone Aggressive Fund - Fund <sup>(a)(c)</sup>	UCAGX	903288280	\$0.178823	\$0.049323	\$0.034806	\$0.084129	14.01	0.60%
USAA Cornerstone Conservative Fund - Fund <sup>(b)(d)</sup>	USCCX	903288314	\$0.127644	\$0.011682	\$0.106268	\$0.117950	11.76	1.00%
USAA Cornerstone Equity Fund - Fund <sup>(b)(d)</sup>	UCEQX	903288272	\$0.195711	\$0.000000	\$1.073852	\$1.073852	16.39	6.55%
USAA Cornerstone Moderate Fund - Fund <sup>(a)(c)</sup>	USBSX	903287886	\$0.087897	\$0.032389	\$0.000000	\$0.032389	16.03	0.20%
USAA Cornerstone Moderately Aggressive Fund - Fund <sup>(a)(c)</sup>	USCRX	903287209	\$0.370793	\$0.116082	\$0.042194	\$0.158276	27.76	0.57%
USAA Cornerstone Moderately Conservative Fund - Fund <sup>(a)(c)</sup>	UCMCX	903288298	\$0.070288	\$0.000000	\$0.028470	\$0.028470	12.24	0.23%
USAA Emerging Markets Fund - Fund <sup>(c)</sup>	USEMX	903287803	\$0.233932	\$0.000000	\$0.000000	\$0.000000	22.10	0.00%
USAA Emerging Markets Fund - Institutional <sup>(c)</sup>	UIEMX	903288629	\$0.270752	\$0.000000	\$0.000000	\$0.000000	22.09	0.00%
USAA Emerging Markets Fund - Class A <sup>(c)</sup>	UAEMX	90291A833	\$0.190610	\$0.000000	\$0.000000	\$0.000000	21.95	0.00%
USAA Extended Market Index Fund - Fund <sup>(a)(c)</sup>	USMIX	903288827	\$0.214589	\$0.000000	\$0.628975	\$0.628975	25.87	2.43%
USAA Global Equity Income Fund - Fund <sup>(c)</sup>	UGEIX	903287845	\$0.040360	\$0.000000	\$0.000000	\$0.000000	11.23	0.00%
USAA Global Equity Income Fund - Institutional <sup>(c)</sup>	UIGEX	903287837	\$0.043482	\$0.000000	\$0.000000	\$0.000000	11.25	0.00%
USAA Global Managed Volatility Fund - Fund <sup>(a)(c)</sup>	UGMVX	903288231	\$0.153840	\$0.000000	\$0.295053	\$0.295053	11.49	2.57%
USAA Global Managed Volatility Fund - Institutional <sup>(a)(c)</sup>	UGOFX	903288710	\$0.173717	\$0.000000	\$0.295053	\$0.295053	11.66	2.53%
USAA Government Securities Fund - Fund <sup>(a)</sup>	USGNX	903287506	\$0.000000	\$0.000000	\$0.036534	\$0.036534	10.18	0.36%
USAA Government Securities Fund - Institutional <sup>(a)</sup>	UIGSX	903287787	\$0.000000	\$0.000000	\$0.036534	\$0.036534	10.18	0.36%
USAA Government Securities Fund - Class A <sup>(a)</sup>	UAGNX	90291A783	\$0.000000	\$0.000000	\$0.036534	\$0.036534	10.17	0.36%
USAA Government Securities Fund - R6 <sup>(a)</sup>	URGSX	90291A205	\$0.000000	\$0.000000	\$0.036534	\$0.036534	10.17	0.36%
USAA Growth & Income Fund - Fund <sup>(c)</sup>	USGRX	903288801	\$0.017041	\$0.000000	\$0.000000	\$0.000000	22.96	0.00%
USAA Growth & Income Fund - Institutional <sup>(c)</sup>	UIGIX	903287795	\$0.019054	\$0.000000	\$0.000000	\$0.000000	22.94	0.00%
USAA Growth & Income Fund - Class A <sup>(c)</sup>	USGIX	90291A866	\$0.001912	\$0.000000	\$0.000000	\$0.000000	22.84	0.00%
USAA Growth and Tax Strategy Fund - Fund <sup>(c)</sup>	USBLX	903287407	\$0.064336	\$0.000000	\$0.000000	\$0.000000	23.58	0.00%
USAA Growth and Tax Strategy Fund - Institutional <sup>(c)</sup>	UGTIX	903287696	\$0.071846	\$0.000000	\$0.000000	\$0.000000	23.57	0.00%
USAA Growth and Tax Strategy Fund - Class A <sup>(c)</sup>	UGTAX	903287670	\$0.064447	\$0.000000	\$0.000000	\$0.000000	23.56	0.00%
USAA Growth and Tax Strategy Fund - Class C <sup>(c)</sup>	UGTCX	903287621	\$0.027247	\$0.000000	\$0.000000	\$0.000000	23.51	0.00%
USAA Growth Fund - Fund <sup>(a)</sup>	USAA	903288108	\$0.000000	\$0.329444	\$1.150819	\$1.480263	34.98	4.23%
USAA Growth Fund - Institutional <sup>(a)</sup>	UIGRX	903288678	\$0.000000	\$0.329444	\$1.150819	\$1.480263	34.90	4.24%
USAA High Income Fund - Fund <sup>(c)</sup>	USHYX	903288843	\$0.038203	\$0.000000	\$0.000000	\$0.000000	7.77	0.00%
USAA High Income Fund - Institutional <sup>(c)</sup>	UIHIX	903288579	\$0.038673	\$0.000000	\$0.000000	\$0.000000	7.76	0.00%
USAA High Income Fund - Class A <sup>(c)</sup>	UHYOX	90291A817	\$0.037108	\$0.000000	\$0.000000	\$0.000000	7.79	0.00%
USAA High Income Fund - R6 <sup>(c)</sup>	URHIX	90291A403	\$0.039191	\$0.000000	\$0.000000	\$0.000000	7.76	0.00%
USAA Income Fund - Fund <sup>(a)(c)</sup>	USAIX	903288207	\$0.048559	\$0.025212	\$0.201639	\$0.226851	14.06	1.61%
USAA Income Fund - Institutional <sup>(a)(c)</sup>	UIINX	903288611	\$0.049126	\$0.025212	\$0.201639	\$0.226851	14.05	1.61%
USAA Income Fund - Class A <sup>(a)(c)</sup>	UINCX	90291A791	\$0.045645	\$0.025212	\$0.201639	\$0.226851	14.02	1.62%
USAA Income Fund - Class C <sup>(a)(c)</sup>	UCINX	903287647	\$0.037906	\$0.025212	\$0.201639	\$0.226851	14.03	1.62%
USAA Income Fund - R6 <sup>(a)(c)</sup>	URIFX	90291A106	\$0.050300	\$0.025212	\$0.201639	\$0.226851	14.06	1.61%
USAA Income Stock Fund - Fund <sup>(a)(c)</sup>	USISX	903288603	\$0.048946	\$0.012548	\$0.000000	\$0.012548	17.35	0.07%
USAA Income Stock Fund - Institutional <sup>(a)(c)</sup>	UIISX	903288660	\$0.049824	\$0.012548	\$0.000000	\$0.012548	17.32	0.07%
USAA Income Stock Fund - R6 <sup>(a)(c)</sup>	URISX	90291A502	\$0.054349	\$0.012548	\$0.000000	\$0.012548	17.34	0.07%
USAA Intermediate-Term Bond Fund - Fund <sup>(a)</sup>	USIBX	903288835	\$0.000000	\$0.147968	\$0.248586	\$0.396554	11.37	3.49%
USAA Intermediate-Term Bond Fund - Institutional <sup>(a)</sup>	UIITX	903288595	\$0.000000	\$0.147968	\$0.248586	\$0.396554	11.37	3.49%
USAA Intermediate-Term Bond Fund - Class A <sup>(a)</sup>	UITBX	90291A775	\$0.000000	\$0.147968	\$0.248586	\$0.396554	11.36	3.49%
USAA Intermediate-Term Bond Fund - Class C <sup>(a)</sup>	UITCX	903287639	\$0.000000	\$0.147968	\$0.248586	\$0.396554	11.36	3.49%
USAA Intermediate-Term Bond Fund - R6 <sup>(a)</sup>	URIBX	90291A601	\$0.000000	\$0.147968	\$0.248586	\$0.396554	11.37	3.49%
USAA International Fund - Fund <sup>(c)</sup>	USIFX	903287308	\$0.500874	\$0.000000	\$0.000000	\$0.000000	26.30	0.00%
USAA International Fund - Institutional <sup>(c)</sup>	UIIFX	903288637	\$0.518735	\$0.000000	\$0.000000	\$0.000000	26.22	0.00%
USAA International Fund - Class A <sup>(c)</sup>	UAIFX	90291A825	\$0.438732	\$0.000000	\$0.000000	\$0.000000	26.08	0.00%
USAA International Fund - Class R6 <sup>(c)</sup>	URITX	903288181	\$0.554602	\$0.000000	\$0.000000	\$0.000000	26.32	0.00%
USAA Managed Allocation Fund - Fund <sup>(c)</sup>	UMAFX	903288553	\$0.174447	\$0.000000	\$0.000000	\$0.000000	13.03	0.00%
USAA Money Market Fund <sup>(f)</sup>	USAXX	903288306	\$0.000000	\$0.000050	\$0.000000	\$0.000050	1.00	0.00%
USAA Nasdaq-100 Index Fund - Fund <sup>(a)(c)</sup>	USNQX	903288819	\$0.132943	\$0.082837	\$0.326700	\$0.409537	35.29	1.16%
USAA Nasdaq-100 Index Fund - Institutional <sup>(a)(c)</sup>	UINQX	903287688	\$0.048256	\$0.082837	\$0.326700	\$0.409537	35.29	1.16%
USAA Nasdaq-100 Index Fund - Class A <sup>(a)(c)</sup>	UANQX	903287662	\$0.009821	\$0.082837	\$0.326700	\$0.409537	35.25	1.16%
USAA Nasdaq-100 Index Fund - Class C <sup>(a)(e)</sup>	UCNQX	903287613	\$0.000000	\$0.082837	\$0.326700	\$0.409537	35.13	1.17%

<u>Fund Name</u>	<u>Ticker</u>	<u>Cusip</u>	<u>Ordinary Income Per Share</u>	<u>Short Term Capital Gain Per Share</u>	<u>Long Term Capital Gain Per Share</u>	<u>Total Capital Gain Per Share</u>	<u>NAV @ 12/15</u>	<u>Total Capital Gain Per Share as a Percentage of NAV</u>
USAA Nasdaq-100 Index Fund - R6 <sup>(a)(c)</sup>	URNQX	90291A700	\$0.172570	\$0.082837	\$0.326700	\$0.409537	35.34	1.16%
USAA Precious Metals and Minerals Fund - Fund <sup>(c)</sup>	USAGX	903287100	\$0.009323	\$0.000000	\$0.000000	\$0.000000	20.40	0.00%
USAA Precious Metals and Minerals Fund - Institutional <sup>(c)</sup>	UIPMX	903288561	\$0.035353	\$0.000000	\$0.000000	\$0.000000	20.85	0.00%
USAA Precious Metals and Minerals Fund - Class A (e)	UPMMX	90291A882	\$0.000000	\$0.000000	\$0.000000	\$0.000000	20.15	0.00%
USAA Science & Technology Fund - Fund <sup>(a)</sup>	USSCX	903288876	\$0.000000	\$0.166961	\$1.743531	\$1.910492	36.65	5.21%
USAA Science & Technology Fund - Class A <sup>(a)</sup>	USTCX	90291A874	\$0.000000	\$0.166961	\$1.743531	\$1.910492	35.06	5.45%
USAA Short Term Bond Fund - Fund <sup>(a)</sup>	USSBX	903288702	\$0.000000	\$0.026455	\$0.015866	\$0.042321	9.38	0.45%
USAA Short Term Bond Fund - Institutional <sup>(a)</sup>	UISBX	903288587	\$0.000000	\$0.026455	\$0.015866	\$0.042321	9.38	0.45%
USAA Short Term Bond Fund - Class A <sup>(a)</sup>	UASBX	90291A767	\$0.000000	\$0.026455	\$0.015866	\$0.042321	9.38	0.45%
USAA Short Term Bond Fund - R6 <sup>(a)</sup>	URSBX	90291A304	\$0.000000	\$0.026455	\$0.015866	\$0.042321	9.39	0.45%
USAA Small Cap Stock Fund - Fund <sup>(a)(c)</sup>	USCAX	903288850	\$0.137840	\$0.352181	\$1.077079	\$1.429260	19.58	7.30%
USAA Small Cap Stock Fund - Institutional <sup>(a)(c)</sup>	UISCX	903288645	\$0.143392	\$0.352181	\$1.077079	\$1.429260	19.82	7.21%
USAA Sustainable World Fund - Fund <sup>(a)(c)</sup>	USAWX	903287704	\$0.184817	\$0.000000	\$1.135291	\$1.135291	28.82	3.94%
USAA Sustainable World Fund - Institutional <sup>(a)(c)</sup>	UIWGX	903287779	\$0.191729	\$0.000000	\$1.135291	\$1.135291	28.88	3.93%
USAA Sustainable World Fund - Class A <sup>(a)(c)</sup>	USWGX	90291A841	\$0.113782	\$0.000000	\$1.135291	\$1.135291	28.80	3.94%
USAA Target Managed Allocation Fund - Fund <sup>(a)(c)(g)*</sup>	UTMAX	903287829	\$0.085171	\$0.413126	\$0.194550	\$0.607676	12.17	4.99%
USAA Target Retirement 2030 Fund - Fund <sup>(b)(d)</sup>	URTRX	903288744	\$0.247633	\$0.003687	\$0.339018	\$0.342705	13.47	2.54%
USAA Target Retirement 2040 Fund - Fund <sup>(b)(d)</sup>	URFRX	903288736	\$0.215270	\$0.006319	\$0.493721	\$0.500040	13.55	3.69%
USAA Target Retirement 2050 Fund - Fund <sup>(b)(d)</sup>	URFFX	903288728	\$0.237347	\$0.009796	\$0.587376	\$0.597172	13.98	4.27%
USAA Target Retirement 2060 Fund - Fund <sup>(b)(d)</sup>	URSIX	903288215	\$0.202295	\$0.026148	\$0.401805	\$0.427953	13.59	3.15%
USAA Target Retirement Income Fund - Fund <sup>(d)</sup>	URINX	903288694	\$0.100145	\$0.000000	\$0.000000	\$0.000000	11.72	0.00%
USAA Tax Exempt Money Market Fund - Fund <sup>(a)</sup>	USEXX	903289403	\$0.000000	\$0.000127	\$0.000171	\$0.000298	1.00	0.03%
USAA Value Fund - Fund <sup>(a)(c)</sup>	UVALX	903288777	\$0.192537	\$0.055224	\$0.000000	\$0.055224	15.76	0.35%
USAA Value Fund - Institutional <sup>(a)(c)</sup>	UIVAX	903288652	\$0.207234	\$0.055224	\$0.000000	\$0.055224	15.78	0.35%
USAA Value Fund - Class A <sup>(a)(c)</sup>	UAVAX	90291A858	\$0.162412	\$0.055224	\$0.000000	\$0.055224	15.63	0.35%

Notable dates for these funds are below:

	Capital Gains			Ordinary Income		
	(a)	(b)	(e)	(c)	(d)	(g)
Record Date:	12/15/2020	12/17/2020	12/30/2020	12/21/2020	12/24/2020	12/30/2020
Reinvest NAV Date:	12/16/2020	12/18/2020	12/31/2020	12/22/2020	12/28/2020	12/31/2020
Ex Date:	12/16/2020	12/18/2020	12/31/2020	12/22/2020	12/28/2020	12/31/2020
Pay Date:	12/17/2020	12/21/2020	1/4/2021	12/23/2020	12/29/2020	1/4/2021

(e) Each class has different fees and expenses and as a result, class distributions of ordinary income can vary between classes.

\* USAA Target Managed Allocation had two Ordinary Income distributions. With the first distribution record date 12/21/2020 (c), \$0.061163 was distributed per share. With the second distribution record date 12/30/2020 (g) \$0.024008 was distributed per share.

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