



MUTUAL FUNDS

USAA Mutual Funds
Final
2022 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 @ 12/14	Total Capital Gain Per Share as a Percentage of NAV
USAA 500 Index Fund - Member ^{(a)(c)}	USSPX	903288884	\$0.200159	\$0.016221	\$0.656241	\$0.672462	51.06	1.32%
USAA 500 Index Fund - Rewards ^{(a)(c)}	USPRX	903288769	\$0.213940	\$0.016221	\$0.656241	\$0.672462	51.10	1.32%
USAA Aggressive Growth Fund - Fund ^{(a)(c)}	USAUX	903288405	\$0.000000	\$0.000000	\$0.839966	\$0.839966	37.59	2.23%
USAA Aggressive Growth Fund - Institutional ^{(a)(c)}	UIAGX	903288686	\$0.000000	\$0.000000	\$0.839966	\$0.839966	38.35	2.19%
USAA Capital Growth Fund - Fund ^{(a)(c)}	USCGX	903288785	\$0.101894	\$0.000000	\$0.693697	\$0.693697	10.77	6.44%
USAA Capital Growth Fund - Institutional ^{(a)(c)}	UICGX	903287811	\$0.082328	\$0.000000	\$0.693697	\$0.693697	10.85	6.39%
USAA Comerstone Aggressive Fund - Fund ^{(a)(c)}	UCAGX	903288280	\$0.081173	\$0.074818	\$0.432735	\$0.507553	12.68	4.00%
USAA Comerstone Conservative Fund - Fund ^{(b)(d)}	USCCX	903288314	\$0.071489	\$0.000000	\$0.180497	\$0.180497	10.36	1.74%
USAA Comerstone Equity Fund - Fund ^{(b)(d)}	UCEQX	903288272	\$0.246937	\$0.000000	\$0.690692	\$0.690692	15.07	4.58%
USAA Comerstone Moderate Fund - Fund ^{(a)(c)}	USBSX	903287886	\$0.081021	\$0.017739	\$0.433792	\$0.451531	13.95	3.24%
USAA Comerstone Moderately Aggressive Fund - Fund ^{(a)(c)}	USCRX	903287209	\$0.230229	\$0.085177	\$0.704606	\$0.789783	24.28	3.25%
USAA Comerstone Moderately Conservative Fund - Fund ^{(a)(c)}	UCMCX	903288298	\$0.057989	\$0.051068	\$0.560817	\$0.611885	10.20	6.00%
USAA Extended Market Index Fund - Fund ^{(a)(c)}	USMIX	903288827	\$0.249974	\$0.000000	\$1.270875	\$1.270875	18.26	6.96%
USAA Emerging Markets Fund - Fund ^{(a)(c)}	USEMX	903287803	\$0.300251	\$0.000000	\$0.000000	\$0.000000	17.96	0.00%
USAA Emerging Markets Fund - Institutional ^{(a)(c)}	UIEMX	903288629	\$0.342615	\$0.000000	\$0.000000	\$0.000000	17.95	0.00%
USAA Emerging Markets Fund - A ^{(a)(c)}	UAEMX	90291A833	\$0.201117	\$0.000000	\$0.000000	\$0.000000	18.02	0.00%
USAA Global Equity Income Fund - Fund ^{(a)(c)}	UGEIX	903287845	\$0.042141	\$0.082022	\$0.639955	\$0.721977	10.79	6.69%
USAA Global Managed Volatility Fund - Fund ^{(a)(c)}	UGMVX	903288231	\$0.191154	\$0.105520	\$0.419256	\$0.524776	8.83	5.94%
USAA Global Managed Volatility Fund - Institutional ^{(a)(c)}	UGOFX	903288710	\$0.209605	\$0.105520	\$0.419256	\$0.524776	9.02	5.82%
USAA Growth & Income Fund - Fund ^{(a)(c)}	USGRX	903288801	\$0.025157	\$0.000000	\$2.149462	\$2.149462	19.39	11.09%
USAA Growth & Income Fund - Institutional ^{(a)(c)}	UIGIX	903287795	\$0.053492	\$0.000000	\$2.149462	\$2.149462	19.46	11.05%
USAA Growth & Income Fund - A ^{(a)(c)}	USGIX	90291A866	\$0.020878	\$0.000000	\$2.149462	\$2.149462	19.29	11.14%
USAA Growth and Tax Strategy Fund - Fund ^{(a)(c)}	USBLX	903287407	\$0.045117	\$0.000000	\$0.000000	\$0.000000	22.75	0.00%
USAA Growth and Tax Strategy Fund - Institutional ^{(a)(c)}	UGTIX	903287696	\$0.044663	\$0.000000	\$0.000000	\$0.000000	22.73	0.00%
USAA Growth and Tax Strategy Fund - A ^{(a)(c)}	UGTAX	903287670	\$0.032316	\$0.000000	\$0.000000	\$0.000000	22.68	0.00%
USAA Growth and Tax Strategy Fund - C ^{(a)(c)}	UGTCX	903287621	\$0.000010	\$0.000000	\$0.000000	\$0.000000	22.54	0.00%
USAA Growth Fund - Fund ^{(a)(c)}	USAAX	903288108	\$0.000000	\$0.000000	\$1.603609	\$1.603609	24.38	6.58%
USAA Growth Fund - Institutional ^{(a)(c)}	UIGRX	903288678	\$0.000000	\$0.000000	\$1.603609	\$1.603609	24.32	6.59%
USAA High Income Fund - Fund ^{(a)(c)}	USHYX	903288843	\$0.034413	\$0.000000	\$0.000000	\$0.000000	6.77	0.00%
USAA High Income Fund - Institutional ^{(a)(c)}	UIHIX	903288579	\$0.035396	\$0.000000	\$0.000000	\$0.000000	6.76	0.00%
USAA High Income Fund - A ^{(a)(c)}	UHYOX	90291A817	\$0.033434	\$0.000000	\$0.000000	\$0.000000	6.79	0.00%
USAA High Income Fund - R6 ^{(a)(c)}	URHIX	90291A403	\$0.035769	\$0.000000	\$0.000000	\$0.000000	6.77	0.00%
USAA Income Fund - Fund ^(a)	USAIX	903288207	\$0.058187	\$0.000000	\$0.000000	\$0.000000	11.42	0.00%
USAA Income Fund - Institutional ^(a)	UIINX	903288611	\$0.058646	\$0.000000	\$0.000000	\$0.000000	11.41	0.00%
USAA Income Fund - A ^(a)	UINCX	90291A791	\$0.055575	\$0.000000	\$0.000000	\$0.000000	11.38	0.00%
USAA Income Fund - R6 ^(a)	URIFX	90291A106	\$0.058612	\$0.000000	\$0.000000	\$0.000000	11.42	0.00%
USAA Income Stock Fund - Fund ^{(a)(c)}	USISX	903288603	\$0.108203	\$0.139618	\$1.231984	\$1.371602	17.94	7.65%
USAA Income Stock Fund - Institutional ^{(a)(c)}	UIISX	903288660	\$0.108310	\$0.139618	\$1.231984	\$1.371602	17.91	7.66%
USAA International Fund - Fund ^{(a)(c)}	USIFX	903287308	\$0.341719	\$0.000000	\$0.320501	\$0.320501	23.40	1.37%
USAA International Fund - Institutional ^{(a)(c)}	UIIFX	903288637	\$0.362619	\$0.000000	\$0.320501	\$0.320501	23.33	1.37%
USAA International Fund - A ^{(a)(c)}	UAIFX	90291A825	\$0.316325	\$0.000000	\$0.320501	\$0.320501	23.44	1.37%
USAA International Fund - R6 ^{(a)(c)}	URITX	903288181	\$0.475871	\$0.000000	\$0.320501	\$0.320501	23.78	1.35%
USAA Nasdaq-100 Index Fund - Fund ^{(a)(c)}	USNQX	903288819	\$0.077903	\$0.066392	\$1.011936	\$1.078328	30.10	3.58%
USAA Nasdaq-100 Index Fund - Institutional ^{(a)(c)}	UINQX	903287688	\$0.123806	\$0.066392	\$1.011936	\$1.078328	30.17	3.57%
USAA Nasdaq-100 Index Fund - A ^{(a)(c)}	UANQX	903287662	\$0.024954	\$0.066392	\$1.011936	\$1.078328	29.98	3.60%
USAA Nasdaq-100 Index Fund - C ^{(a)(c)}	UCNQX	903287613	\$0.002148	\$0.066392	\$1.011936	\$1.078328	29.50	3.66%
USAA Nasdaq-100 Index Fund - R6 ^{(a)(c)}	URNQX	90291A700	\$0.129889	\$0.066392	\$1.011936	\$1.078328	30.15	3.58%
USAA Small Cap Stock Fund - Fund ^{(a)(c)}	USCAX	903288850	\$0.000000	\$0.000000	\$0.700705	\$0.700705	11.72	5.98%
USAA Small Cap Stock Fund - Institutional ^{(a)(c)}	UISCX	903288645	\$0.000000	\$0.000000	\$0.700705	\$0.700705	11.97	5.85%
USAA Precious Metals and Minerals Fund - Fund ^{(a)(c)}	USAGX	903287100	\$0.154512	\$0.000000	\$0.000000	\$0.000000	16.64	0.00%
USAA Precious Metals and Minerals Fund - Institutional ^{(a)(c)}	UIPMX	903288561	\$0.187888	\$0.000000	\$0.000000	\$0.000000	17.02	0.00%
USAA Precious Metals and Minerals Fund - A ^{(a)(c)}	UPMMX	90291A882	\$0.133384	\$0.000000	\$0.000000	\$0.000000	16.42	0.00%
USAA Sustainable World Fund - Fund ^{(a)(c)}	USAWX	903287704	\$0.086688	\$0.000000	\$0.534994	\$0.534994	22.35	2.39%
USAA Sustainable World Fund - Institutional ^{(a)(c)}	UIWGX	903287779	\$0.106670	\$0.000000	\$0.534994	\$0.534994	22.44	2.38%
USAA Sustainable World Fund - A ^{(a)(c)}	USWGX	90291A841	\$0.044360	\$0.000000	\$0.534994	\$0.534994	22.39	2.39%
USAA Target Managed Allocation Fund - Fund ^{(a)(c)}	UTMAX	903287829	\$0.006777	\$0.317213	\$0.053934	\$0.371147	8.70	4.27%
USAA Target Retirement 2030 Fund - Fund ^{(b)(d)}	URTRX	903288744	\$0.297593	\$0.001960	\$0.724940	\$0.726900	12.01	6.05%
USAA Target Retirement 2040 Fund - Fund ^{(b)(d)}	URFRX	903288736	\$0.288034	\$0.001313	\$0.859261	\$0.860574	12.17	7.07%
USAA Target Retirement 2050 Fund - Fund ^{(b)(d)}	URFFX	903288728	\$0.282434	\$0.000000	\$0.969815	\$0.969815	12.53	7.74%
USAA Target Retirement 2060 Fund - Fund ^{(b)(d)}	URSIX	903288215	\$0.261856	\$0.007137	\$0.934292	\$0.941429	12.48	7.54%
USAA Target Retirement Income Fund - Fund ^{(b)(d)}	URINX	903288694	\$0.145678	\$0.000511	\$0.356247	\$0.356758	10.47	3.41%

<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 @ 12/14</u>	<u>Total Capital Gain Per Share as a Percentage of NAV</u>
USAA Tax Exempt Money Market Fund - Fund ^(a)	USEXX	903289403	\$0.000000	\$0.000000	\$0.000046	\$0.000046	1.00	0.00%
USAA Value Fund - Fund ^{(a)(c)}	UVALX	903288777	\$0.195437	\$0.000000	\$1.125789	\$1.125789	16.74	6.73%
USAA Value Fund - Institutional ^{(a)(c)}	UIVAX	903288652	\$0.195437	\$0.000000	\$1.125789	\$1.125789	16.75	6.72%
USAA Value Fund - A ^{(a)(c)}	UAVAX	90291A858	\$0.195437	\$0.000000	\$1.125789	\$1.125789	17.04	6.61%

Notable dates:

	Capital Gains		Ordinary Income	
	(a)	(b)	(c)	(d)
Record Date:	12/13/2022	12/16/2022	12/20/2022	12/22/2022
Reinvest NAV Date:	12/14/2022	12/19/2022	12/21/2022	12/23/2022
Ex Date:	12/14/2022	12/19/2022	12/21/2022	12/23/2022
Pay Date:	12/15/2022	12/20/2022	12/22/2022	12/27/2022

Victory Capital means Victory Capital Management Inc., the investment adviser of the USAA Mutual Funds. USAA Mutual Funds are distributed by Victory Capital Services, Inc., member of FINRA, an affiliate of Victory Capital. Victory Capital and its affiliates are not affiliated with United Services Automobile Association or its affiliates. USAA and the USAA logos are registered trademarks and the USAA Mutual Funds and USAA Investments logos are trademarks of United Services Automobile Association and are being used by Victory Capital and its affiliates under license.