



## Prenotification of Estimated USAA Mutual Fund Distributions

Thank you for choosing USAA for your investments. Based on preliminary calculations as of the first week of November 2013, some of the funds on the next page may have unscheduled income dividends and/or capital gain distributions in December 2013. Money market and most bond funds accrue dividends daily and distribute them on the last business day of the month.

**Note:** Investing in a non-IRA account shortly before a fund distributes dividends and/or capital gains may result in a taxable distribution. In certain cases, especially if that fund is expecting a large distribution, it may be advisable to wait until after the fund's dividends are distributed to invest.

### Distributions\*

The per-share amounts of the capital gain distributions are estimated to be within the ranges shown. The actual distribution amounts will not be available until closer to the distribution date. **If your fund(s) pay a distribution, the following dates will apply:**

	<u>Capital Gains</u> <sup>1</sup>	<u>Income Dividends</u> <sup>2</sup>	<u>Income Dividends</u> <sup>3</sup>
<b>Record Date</b>	December 5, 2013	December 16, 2013	December 26, 2013
<b>Distribution Date</b>	December 6, 2013	December 17, 2013	December 27, 2013
<b>Payable Date</b>	December 9, 2013	December 18, 2013	December 30, 2013

**Record Date** - If you are a shareholder of any of these funds on this date, you will receive a distribution.

**Distribution Date** - Known as the ex-date, the date for which there will be a decline in the net asset value per share because of the distribution amount. If you have selected reinvestment, the distributions will be reinvested as additional shares into the fund at the day's closing price.

**Payable Date** - If you have not selected reinvestment, the distributions will be paid on this date.

### No alternative minimum tax

For the 2013 tax year, **none** of the USAA mutual funds distributed dividend income is subject to the alternative minimum tax for individuals.

### Money Market Capital Gain

USAA money market funds may produce additional capital gain income above and beyond the normal monthly income distributions. The funds may do this by investing in high-quality securities that not only provide competitive yields, but also have the potential to produce gains if their issuers chose to purchase them back from investors. If there are additional capital gains, your 1099 will reflect these capital gains, and you will need to report them on your income tax return. Please contact the Tax Center at 1-800-531-6347 if you have questions about how this information relates to your 1099 tax documents.

\*A Form 1099 will not be sent if the distributions are less than \$10.

<sup>1</sup>Capital gains for all applicable funds.

<sup>2</sup>Income dividends for underlying funds in Target funds.

<sup>3</sup>Income dividends for all remaining funds, including Target funds.

<b>USAA Fund Name</b>	<b>Income Dividends*</b>	<b>Short-Term Capital Gains*</b>	<b>Long-Term Capital Gains*</b>
Aggressive Growth Fund	Yes	\$0.32981 to \$0.36981	\$2.52981 to \$2.56981
California Bond Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
California Money Market Fund	Yes**	\$0.00000 to \$0.02006	\$0.00000 to \$0.02000
Capital Growth	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Cornerstone Aggressive Fund	Yes	\$0.03650 to \$0.07650	\$0.00000 to \$0.00000
Cornerstone Conservative Fund	Yes	\$0.00000 to \$0.02242	\$0.00000 to \$0.03652
Cornerstone Equity Fund	Yes	\$0.00000 to \$0.02167	\$0.03406 to \$0.07406
Cornerstone Moderate Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Cornerstone Moderately Aggressive Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Cornerstone Moderately Conservative Fund	Yes	\$0.12932 to \$0.16932	\$0.00000 to \$0.00000
Emerging Markets Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Extended Market Index Fund	Yes	\$0.05136 to \$0.09136	\$0.43002 to \$0.47002
First Start Growth	Yes	\$0.00857 to \$0.04857	\$0.08829 to \$0.12829
Flexible Income Fund	Yes	\$0.01286 to \$0.05286	\$0.00000 to \$0.02360
Global Managed Volatility Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Government Securities Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Growth and Income Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Growth and Tax Strategy Fund	Yes†	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Growth Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
High Income Fund	Yes	\$0.00141 to \$0.04141	\$0.12184 to \$0.16184
Income Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.02518
Income Stock Fund	Yes	\$0.00000 to \$0.00000	\$0.33610 to \$0.37610
Intermediate Term Bond	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.02318
International Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Managed Allocation Fund	Yes	\$0.00000 to \$0.02534	\$0.00000 to \$0.00000
Money Market Fund	Yes	\$0.00000 to \$0.02000	\$0.00000 to \$0.00000
Nasdaq-100 Index Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
New York Bond Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
New York Money Market Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Precious Metals and Minerals Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Real Return Fund	Yes	\$0.00000 to \$0.02359	\$0.00361 to \$0.04361
S&P 500 Index Fund Reward Shares	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Science & Technology Fund	Yes	\$0.34718 to \$0.38718	\$0.81413 to \$0.85413
Short Term Bond Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Small Cap Stock Fund	No	\$0.67913 to \$0.71913	\$1.00371 to \$1.04371
Target Retirement 2020	Yes	\$0.00000 to \$0.03495	\$0.09303 to \$0.13303
Target Retirement 2030	Yes	\$0.01581 to \$0.05581	\$0.19199 to \$0.23199
Target Retirement 2040	Yes	\$0.01994 to \$0.05994	\$0.29688 to \$0.33688
Target Retirement 2050	Yes	\$0.01605 to \$0.05605	\$0.23601 to \$0.27601
Target Retirement 2060	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Target Retirement Income	Yes	\$0.00000 to \$0.00000	\$0.02161 to \$0.06161
Tax Exempt Intermediate-Term Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Tax Exempt Long Term Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Tax Exempt Money Market	Yes**	\$0.00000 to \$0.02007	\$0.00000 to \$0.00000
Tax Exempt Short-Term Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Total Return Strategy	No	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Treasury Money Market Fund	Yes	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Ultra Short Bond Fund	Yes	\$0.00000 to \$0.02224	\$0.00000 to \$0.02377
Value Fund	Yes	\$0.00773 to \$0.04773	\$0.50925 to \$0.54925
Virginia Bond Fund	Yes**	\$0.00000 to \$0.00000	\$0.00000 to \$0.00000
Virginia Money Market Fund	Yes**	\$0.00000 to \$0.02046	\$0.00000 to \$0.00000
World Growth Fund	Yes	\$0.00000 to \$0.03551	\$0.40479 to \$0.44479

\* If the fund lists a "Yes" and/or a monetary amount, its distributions may be reported on a tax Form 1099-DIV.

\*\* Tax-exempt income dividends are accrued daily and distributed on the last business day of the month. These distributions will be reported on a tax Form 1099-DIV

† This fund distributes both taxable and tax-exempt income dividends. These distributions will be reported on tax Form 1099-DIV.

*Consider the investment objectives, risks, charges and expenses of the USAA mutual funds carefully before investing. Contact us at (800) 531-8722 for a prospectus containing this and other information about the funds from USAA Investment Management Company, Distributor. Read it carefully before investing. An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.*

*As interest rates rise, existing bond prices fall. Foreign investing is subject to additional risks, such as currency fluctuations, market illiquidity, and political instability. Non-investment grade securities are considered speculative and are subject to significant credit risks. They are sometimes referred to as junk bonds since they represent a greater risk of default than more creditworthy investment-grade securities. While the value of the Government Securities shares is not guaranteed by the U.S. Government, the Trust endeavors to maintain low-to-moderate fluctuation of share price.*

*Past performance is no guarantee of future results.*

Some income may be subject to state or local taxes or the federal alternative minimum tax.