

From: Broker/Dealer [<mailto:brokerdealer@bnymellon.com>]

Sent: Monday, December 04, 2017 12:43 PM

Subject: Important Information: Change to USAA Short Term Redemption Fees (STRF/STTF) Holding Period

Dear Distribution Partner,

Effective December 01, 2017 USAA has changed the Short Term Redemption Fees (STRF/STTF) holding period from 180 days to 60 days for all new and previous purchases in the following USAA mutual funds (shareholders will not be subject to these fees if they have held the fund at least 60 days):

USAA Fund Number	USAA Fund Name	Symbol	CUSIP	Short Term Redemption Fee %	Term Redemption Fee Holding Period
0080	USAA High Income Retail Share Class	JSHYX	903288843	1%	From 180 days to 60 days
0280	USAA High Income Institutional Share Class	JIHIX	903288579	1%	From 180 days to 60 days
0380	USAA High Income Adviser Share Class	JHYOX	903288447	1%	From 180 days to 60 days
0680	USAA High Income R6 Share Class	JRHIX	90291A403	1%	From 180 days to 60 days

Please also be advised that effective 10/01/2017, the following USAA mutual funds have eliminated the Short Term Redemption Fees (STRF / STTF) for new and previous purchases to the following USAA mutual funds:

USAA Fund Number	Adviser Share Class Funds	Symbol	CUSIP	Short Term Redemption Fee
0350	Precious Metals & Minerals Adviser	PMMX	903288355	Removed
0352	International Adviser	IAIFX	903288439	Removed
0354	World Growth Adviser	SWGX	903288413	Removed
0356	Emerging Markets Adviser	AEMX	903288421	Removed

Please ensure the USAA fund attributes are updated on your firm's system.

Please do not hesitate to contact us at the number below if you have any questions.

Sincerely,

BNY Mellon Asset Servicing

1-877-332-2371



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