

# USAA Precious Metals and Minerals Fund - Adviser Shares

**Category**  
Equity Precious Metals

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation and to protect the purchasing power of capital against inflation.

The fund normally invests at least 80% of its assets in equity securities of domestic and foreign companies (including those located in emerging markets) principally engaged in the exploration, mining, or processing of gold and other precious metals and minerals, such as platinum, silver, and diamonds. It is non-diversified.

## Volatility and Risk

**Volatility** as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	35.92	3.91	0.97
3 Yr Beta	0.61	—	0.84

## Principal Risks

Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Nondiversification, Active Management, Market/Market Volatility, Commodity, Equity Securities, Industry and Sector Investing

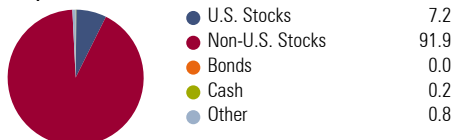
## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

**Composition** as of 08-31-18



**Top 10 Holdings** as of 08-31-18

Company	% Assets
Pan American Silver Corp	5.18
Randgold Resources Ltd ADR	5.17
Newmont Mining Corp	4.98
Agnico Eagle Mines Ltd	4.63
Wheaton Precious Metals Corp	4.61
OceanaGold Corp	4.03
Northern Star Resources Ltd	3.18
Alamos Gold Inc	3.00
Alacer Gold Corp	2.98
Newcrest Mining Ltd	2.91

**Morningstar Super Sectors** as of 08-31-18

Sector	% Fund
Cyclical	100.00
Sensitive	0.00
Defensive	0.00

## Operations

Gross Prosp Exp Ratio	1.30% of fund assets
Net Prosp Exp Ratio	1.30% of fund assets
Management Fee	0.71%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.34%
Fund Inception Date	08-02-10
Total Fund Assets (\$mil)	457.3
Annual Turnover Ratio %	13.00
Fund Family Name	USAA

## Notes

**Morningstar Style Box™** as of 08-31-18

Style	% Mkt Cap
Giant	0.00
Large	5.15
Medium	41.54
Small	36.95
Micro	16.36

**Morningstar World Regions** as of 08-31-18

Region	% Fund
Americas	66.31
North America	60.54
Latin America	5.77
Greater Europe	14.25
United Kingdom	5.22
Europe Developed	0.00
Europe Emerging	3.01
Africa/Middle East	6.02
Greater Asia	19.43
Japan	0.00
Australasia	19.43
Asia Developed	0.00
Asia Emerging	0.00

**Waiver Data**

Type	Exp. Date	%
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## Portfolio Manager(s)

Dan Denbow, CFA. Since 2008.  
John Toohey, CFA. Since 2017.

Advisor	USAA Asset Management Company
Subadvisor	—