Axiom Rule 606 Disclosure :: 2Q2010

Axiom Capital Management, Inc. (Axiom) has prepared this report pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make available to the public quarterly reports about their order routing practices.

The report provides information on the routing of "non-directed orders" -- any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, USAA Investments has selected the execution venue on behalf of its customers.

The report is divided into four sections:

1. New York Stock Exchange listed securities
2. Nasdaq Stock Market listed securities
3. American Stock Exchange and regional exchanges listed securities
4. Exchange listed options

For each section, this report identifies the venues most often selected by Axiom Capital Management, Inc., sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of Axiom Capital Management, Inc.’s relationship with the venues.

1. New York Stock Exchange Securities

For quarter ending 6/30/2010	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Orders Routed to:				
J.P. Morgan Securities Inc.	**36.56%**	**86.14%**	**25.97%**	**0.00%**
Nasdaq Execution Services, LLC	**25.66%**	**0.04%**	**31.17%**	**0.00%**
Goldman Sachs Execution & Clearing, L.P.	**15.23%**	**0.00%**	**18.50%**	**0.00%**
NYSE Arca	**9.91%**	**1.03%**	**11.82%**	**0.00%**
Knight Equity Markets	**5.32%**	**3.27%**	**5.67%**	**100.00%**
Total Axiom Orders	**100.0%**	**17.6%**	**82.3%**	**0.1%**

* Other Orders are Stop Orders and Stop Limit Orders.

New York Stock Exchange
The chart above shows the percentages of orders placed for securities trading on the New York Stock Exchange (NYSE).

2. NASDAQ Stock Exchange Securities

For quarter ending 6/30/2010	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Orders Routed to:				
Bear, Stearns & Co., Inc.	**36.74%**	**79.93%**	**30.55%**	**0.00%**
NYSE Arca	**27.06%**	**1.63%**	**30.71%**	**0.00%**
Nasdaq Execution Services, LLC	**20.85%**	**0.44%**	**23.78%**	**0.00%**
Knight Equity Markets	**6.38%**	**9.93%**	**5.86%**	**100.00%**
Total Axiom Orders	**100.00%**	**12.53%**	**87.46%**	**0.01%**

* Other Orders are Stop Orders and Stop Limit Orders.

Nasdaq
The chart above shows the percentages of orders placed for securities trading on the Nasdaq Stock Market (Nasdaq).

3. American / Regional Stock Exchange Securities

For quarter ending 6/30/2010	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Orders Routed to:				
Nasdaq Execution Services, LLC	**62.81%**	**0.00%**	**74.20%**	**0.00%**
J.P. Morgan Securities Inc.	**20.78%**	**93.09%**	**7.73%**	**0.00%**
NYSE Arca	**9.28%**	**2.88%**	**10.44%**	**0.00%**
Total Axiom Orders	**100.0%**	**15.3%**	**84.6%**	**0.1%**

* Other Orders are Stop Orders and Stop Limit Orders.

AMEX/Other

The chart above shows the percentages of orders placed for securities trading on the American Stock Exchange (AMEX) and regional exchanges.

4. Listed Options

Listed Option data is not available.