



USAA FUND HOLDINGS

As of December 31, 2019

USAA 500 INDEX

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
001055102	AFL	AFLAC, INC.	214,272.00	11,334,988.80
00130H105	AES	AES CORP.	191,624.00	3,813,317.60
00206R102	T	AT&T, INC.	2,252,254.00	88,018,086.32
002824100	ABT	ABBOTT LABORATORIES	545,245.00	47,359,980.70
00287Y109	ABBV	ABBVIE INC.	455,945.00	40,369,370.30
00507V109	ATVI	ACTIVISION BLIZZARD INC	199,069.00	11,828,679.98
00724F101	ADBE	ADOBE INC	147,662.00	48,700,404.22
00751Y106	AAP	ADVANCE AUTO PARTS, INC.	19,309.00	3,092,529.44
007903107	AMD	ADVANCED MICRO DEVICES	347,003.00	15,913,557.58
00846U101	A	AGILENT TECHNOLOGIES, INC	89,324.00	7,620,230.44
009158106	APD	AIR PRODUCTS & CHEMICALS	67,963.00	15,970,625.37
00971T101	AKAM	AKAMAI TECHNOLOGIES, INC.	50,354.00	4,349,578.52
015271109	ARE	ALEXANDRIA REAL ESTATE EQ	35,881.00	5,797,651.98
015351109	ALXN	ALEXION PHARMACEUTICALS	58,792.00	6,358,354.80
016255101	ALGN	ALIGN TECHNOLOGY INC	22,490.00	6,275,609.60
017175100	Y	ALLEGHANY CORP.	4,296.00	3,434,952.72
018802108	LNT	ALLIANT ENERGY CORP.	74,620.00	4,083,206.40
020002101	ALL	ALLSTATE CORP.	100,944.00	11,351,152.80
02005N100	ALLY	ALLY FINANCIAL INC	113,442.00	3,466,787.52
02079K107	GOOG	ALPHABET INC - CLASS C	188,769.00	252,387,928.38
02156K103	ATUS	ALTICE USA INC	23,370.00	638,935.80
02209S103	MO	ALTRIA GROUP, INC.	582,102.00	29,052,710.82
023135106	AMZN	AMAZON.COM, INC.	136,601.00	252,416,791.84
023608102	AEE	AMEREN CORP.	76,662.00	5,887,641.60
02376R102	AAL	AMERICAN AIRLINES GRP INC	106,324.00	3,049,372.32
025537101	AEP	AEP CO., INC.	152,294.00	14,393,305.94
025816109	AXP	AMERICAN EXPRESS CO.	217,396.00	27,063,628.04



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026874784	AIG	AMERICAN INTL GROUP, INC.	259,660.00	13,328,347.80
03027X100	AMT	AMERICAN TOWER CORP.	138,019.00	31,719,526.58
030420103	AWK	AMERICAN WATER WORKS CO.	55,736.00	6,847,167.60
03073E105	ABC	AMERISOURCEBERGEN CORP.	48,630.00	4,134,522.60
03076C106	AMP	AMERIPRISE FINANCIAL, INC	39,062.00	6,506,947.96
031100100	AME US	AMETEK, INC.	71,229.00	7,104,380.46
031162100	AMGN	AMGEN, INC.	173,452.00	41,814,073.64
032095101	APH	AMPHENOL CORP. - CL A	78,771.00	8,525,385.33
032654105	ADI	ANALOG DEVICES, INC.	105,098.00	12,489,846.32
035710409	NLY	ANNALY CAPITAL MANAGEMENT	426,854.00	4,020,964.68
03662Q105	ANSS	ANSYS INC	26,667.00	6,864,352.47
036752103	ANTM	ANTHEM INC	77,346.00	23,360,812.38
037833100	AAPL	APPLE, INC.	1,369,933.00	402,280,825.45
038222105	AMAT	APPLIED MATERIALS, INC.	263,600.00	16,090,144.00
03836W103	WTR	AQUA AMERICA, INC.	65,131.00	3,057,249.14
03852U106	ARMK	ARAMARK	62,178.00	2,698,525.20
039483102	ADM	ARCHER-DANIELS-MIDLAND CO	166,158.00	7,701,423.30
03965L100	ARNC	ARCONIC INC	133,483.00	4,107,271.91
040413106	ANET	ARISTA NETWORKS INC	19,295.00	3,924,603.00
049560105	ATO	ATMOS ENERGY CORP	34,838.00	3,896,978.68
052769106	ADSK	AUTODESK, INC.	63,510.00	11,651,544.60
053015103	ADP	AUTOMATIC DATA PROCESSING	130,570.00	22,262,185.00
053332102	AZO	AUTOZONE, INC.	6,877.00	8,192,638.87
053484101	AVB	AVALONBAY COMMUNITIES INC	45,809.00	9,606,147.30
05351W103	AGR	AVANGRID INC	18,243.00	933,311.88
053611109	AVY	AVERY DENNISON CORP.	23,828.00	3,117,178.96
054561105	EQH	AXA EQUITABLE HOLDINGS IN	136,424.00	3,380,586.72



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05722G100	BKR US	BAKER HUGHES CO	208,761.00	5,350,544.43
058498106	BLL	BALL CORP.	92,276.00	5,967,488.92
060505104	BAC	BANK OF AMERICA CORP.	2,655,328.00	93,520,652.16
064058100	BK	BANK OF NEW YORK MELLON	275,255.00	13,853,584.15
071813109	BAX	BAXTER INTERNATIONAL, INC	159,088.00	13,302,938.56
075887109	BDX	BECTON DICKINSON AND CO.	78,065.00	21,231,338.05
084423102	BER	WR BERKLEY CORP.	38,557.00	2,664,288.70
084670702	BRK/B	BERKSHIRE HATHAWAY INC B	683,350.00	154,778,775.00
086516101	BBY	BEST BUY CO, INC.	66,205.00	5,812,799.00
08862E109	BYND	BEYOND MEAT INC	14,731.00	1,113,663.60
090572207	BIO	BIO-RAD LABORATORIES INC	5,865.00	2,170,225.95
09061G101	BMRN	BIOMARIN PHARMACEUTICAL I	43,598.00	3,686,210.90
09062X103	BIIB	BIOGEN INC	51,490.00	15,278,627.70
09247X101	BLK	BLACKROCK INC.-CLASS A	39,699.00	19,956,687.30
097023105	BA	BOEING CO	171,672.00	55,923,870.72
09857L108	BKNG	BOOKING HOLDINGS INC	12,905.00	26,503,385.65
099502106	BAH	BOOZ ALLEN HAMILTON	40,519.00	2,882,116.47
101121101	BXP	BOSTON PROPERTIES, INC.	47,672.00	6,572,061.92
101137107	BSX	BOSTON SCIENTIFIC CORP.	379,451.00	17,158,774.22
109194100	BFAM	BRIGHT HORIZONS FAMILY SO	16,603.00	2,495,264.87
110122108	BMY	BRISTOL-MYERS SQUIBB CO.	715,063.00	45,899,893.97
11133T103	BR	BROADRIDGE FIN SOLUTIONS	35,347.00	4,366,768.38
11135F101	AVGO	BROADCOM INC	97,580.00	30,837,231.60
115236101	BRO	BROWN & BROWN, INC.	73,005.00	2,882,237.40
115637209	BF	BROWN-FORMAN CORP. CL B	81,448.00	5,505,884.80
122017106	BURL	BURLINGTON STORES INC	17,601.00	4,013,556.03
12503M108	CBOE	CBOE GLOBAL MARKETS INC	31,635.00	3,796,200.00



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12504L109	CBRE	CBRE GROUP INC	103,210.00	6,325,740.90
12514G108	CDW	CDW CORP OF DELAWARE	44,299.00	6,327,669.16
125269100	CF US	CF INDUSTRIES HOLDINGS	59,906.00	2,859,912.44
12541W209	CHRW	CH ROBINSON WORLDWIDE INC	41,256.00	3,226,219.20
125523100	CI	CIGNA CORP	107,784.00	22,040,750.16
12572Q105	CME	CME GROUP, INC.	88,091.00	17,681,625.52
125896100	CMS	CMS ENERGY CORP.	77,272.00	4,855,772.48
126117100	CNA	CNA FINANCIAL CORP	9,795.00	438,913.95
126408103	CSX	CSX CORP.	219,353.00	15,872,383.08
126650100	CVS	CVS HEALTH CORP	384,041.00	28,530,405.89
127387108	CDNS	CADENCE DESIGN SYS. INC	86,512.00	6,000,472.32
133131102	CPT	CAMDEN PROPERTY TRUST	31,760.00	3,369,736.00
134429109	CPB	CAMPBELL SOUP CO.	66,291.00	3,276,101.22
14040H105	COF	CAPITAL 1 FINANCIAL CORP	140,535.00	14,462,456.85
14149Y108	CAH	CARDINAL HEALTH, INC.	85,382.00	4,318,621.56
143130102	KMX	CARMAX INC.	46,921.00	4,113,564.07
143658300	CCL	CARNIVAL CORP.	127,876.00	6,499,937.08
146869102	CVNA	CARVANA CO	3,470.00	319,413.50
149123101	CAT	CATERPILLAR, INC.	166,768.00	24,628,298.24
150870103	CE	CELANESE CORP.	35,285.00	4,344,289.20
15135B101	CNC	CENTENE CORP.	108,579.00	6,826,361.73
15189T107	CNP	CENTERPOINT ENERGY, INC.	154,850.00	4,222,759.50
156700106	CTL	CENTURYLINK, INC.	300,377.00	3,967,980.17
156782104	CERN	CERNER CORP.	97,872.00	7,182,826.08
16119P108	CHTR	CHARTER COMMUNICATIONS IN	47,200.00	22,895,776.00
16411R208	LNG	CHENIERE ENERGY INC	79,380.00	4,847,736.60
166764100	CVX	CHEVRON CORP.	570,584.00	68,761,077.84



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16679L109	CHWY US	CHEWY INC-CLASS A	15,689.00	454,981.00
169656105	CMG	CHIPOTLE MEXICAN GRILL	8,570.00	7,174,032.70
171340102	CHD	CHURCH & DWIGHT CO, INC.	75,662.00	5,322,065.08
172062101	CINF	CINCINNATI FINANCIAL CORP	47,156.00	4,958,453.40
17275R102	CSCO	CISCO SYSTEMS, INC.	1,321,875.00	63,397,125.00
172908105	CTAS	CINTAS CORP.	29,534.00	7,947,008.72
172967424	C	CITIGROUP, INC.	665,955.00	53,203,144.95
174610105	CFG	CITIZENS FINANCIAL GROUP	134,031.00	5,442,998.91
177376100	CTXS	CITRIX SYSTEMS, INC.	40,149.00	4,452,524.10
189054109	CLX	CLOROX COMPANY	38,695.00	5,941,230.30
191216100	KO	COCA-COLA CO.	1,278,822.00	70,782,797.70
192446102	CTSH	COGNIZANT TECH SOLUTIONS	167,028.00	10,359,076.56
194162103	CL	COLGATE-PALMOLIVE CO.	258,619.00	17,803,331.96
20030N101	CMCS	COMCAST CORP.	1,356,573.00	61,005,087.81
200340107	CMA	COMERICA, INC.	44,918.00	3,222,866.50
205887102	CAG	CONAGRA BRANDS, INC.	135,678.00	4,645,614.72
20605P101	CXO	CONCHO RESOURCES INC	46,156.00	4,041,880.92
20825C104	COP	CONOCOPHILLIPS	338,306.00	22,000,039.18
209115104	ED	CONSOLIDATED EDISON, INC.	101,404.00	9,174,019.88
21036P108	STZ	CONSTELLATION BRANDS, INC	52,154.00	9,896,221.50
212015101	CLR	CONTINENTAL RESOURCES INC	28,020.00	961,086.00
216648402	COO	COOPER COMPANIES INC	13,658.00	4,388,178.82
217204106	CPRT	COPART INC	69,382.00	6,309,599.08
219350105	GLW	CORNING, INC.	239,652.00	6,976,269.72
22052L104	CTVA	CORTEVA INC	233,199.00	6,893,362.44
22160K105	COST	COSTCO WHOLESALE CORP.	133,311.00	39,182,769.12
22160N109	CSGP	COSTAR GROUP INC	11,175.00	6,686,002.50



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22788C105	CRWD US	CROWDSTRIKE HOLDINGS INC-	6,051.00	301,763.37
22822V101	CCI	CROWN CASTLE INT'L CORP.	129,552.00	18,415,816.80
231021106	CMJ	CUMMINS, INC.	47,235.00	8,453,175.60
23331A109	DHI	DR HORTON, INC.	99,109.00	5,227,999.75
233331107	DTE	DTE ENERGY CO.	52,928.00	6,873,759.36
235851102	DHR	DANAHER CORP.	202,720.00	31,113,465.60
237194105	DRI	DARDEN RESTAURANTS, INC.	34,583.00	3,769,892.83
244199105	DE	DEERE & CO.	92,949.00	16,104,343.74
24703L202	DELL	DELL TECHNOLOGIES INC	65,991.00	3,391,277.49
247361702	DAL	DELTA AIR LINES INC	188,795.00	11,040,731.60
24906P109	XRAY	DENTSPLY SIRONA INC	69,303.00	3,921,856.77
252131107		DEXCOM INC	24,017.00	5,253,478.58
25278X109	FANG	DIAMONDBACK ENERGY INC	44,731.00	4,153,720.66
253868103	DLR	DIGITAL REALTY TRUST, INC	68,460.00	8,197,400.40
254687106	DIS	WALT DISNEY CO/THE	502,503.00	72,677,008.89
254709108	DFS	DISCOVER FINANCIAL SERVIC	90,479.00	7,674,428.78
25470F104	DISCA	DISCOVERY INC - A	38,794.00	1,270,115.56
25470M109	DISH	DISH NETWORK CORP	67,792.00	2,404,582.24
256677105	DG	DOLLAR GENERAL CORP	70,147.00	10,941,529.06
256746108	DLTR	DOLLAR TREE, INC.	58,995.00	5,548,479.75
25746U109	D	DOMINION ENERGY, INC.	256,473.00	21,241,093.86
260003108	DOV	DOVER CORP.	45,265.00	5,217,243.90
260557103	DOW	DOW INC	228,616.00	12,512,153.68
264411505	DRE	DUKE REALTY (REIT)	120,562.00	4,179,884.54
26441C204	DUK	DUKE ENERGY CORP.	228,333.00	20,826,252.93
26614N102	DD	DUPONT DE NEMOURS INC	228,403.00	14,663,472.60
26875P101	EOG	EOG RESOURCES, INC.	162,194.00	13,585,369.44



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269246401	ETFC	E*TRADE FINANCIAL CORP.	65,949.00	2,992,106.13
278642103	EBAY	EBAY, INC.	253,492.00	9,153,596.12
278865100	ECL	ECOLAB, INC.	84,143.00	16,238,757.57
281020107	EIX	EDISON INTERNATIONAL	104,682.00	7,894,069.62
28176E108	EW	EDWARDS LIFESCIENCES	64,990.00	15,161,517.10
28414H103	ELAN	ELANCO ANIMAL HEALTH INC	100,322.00	2,954,482.90
285512109	EA	ELECTRONIC ARTS, INC.	90,022.00	9,678,265.22
291011104	EMR	EMERSON ELECTRIC CO.	183,816.00	14,017,808.16
29364G103	ETR	ENTERGY CORP.	57,468.00	6,884,666.40
29414B104	EPAM	EPAM SYSTEMS INC	17,133.00	3,634,937.28
294429105	EFX	EQUIFAX, INC.	33,758.00	4,730,170.96
29444U700	EQIX	EQUINIX INC	27,971.00	16,326,672.70
29472R108	ELS	EQUITY LIFESTYLE PROPERTI	59,722.00	4,203,831.58
29476L107	EQR	EQUITY RESIDENTIAL	115,713.00	9,363,495.96
29530P102	ERIE US	ERIE INDEMNITY COMPANY-CL	5,757.00	955,662.00
297178105	ESS	ESSEX PROPERTY TRUST INC	21,675.00	6,521,140.50
30034W106	EVRG	EVERGY INC	70,266.00	4,573,613.94
30040W108	ES	EVERSOURCE ENERGY	93,450.00	7,949,791.50
30063P105	EXAS	EXACT SCIENCES CORP	43,462.00	4,019,365.76
30161N101	EXC	EXELON CORP.	302,906.00	13,809,484.54
30212P303	EXPE	EXPEDIA GROUP INC.	41,433.00	4,480,564.62
302130109	EXPD	EXPEDITORS INT'L OF WASH	51,948.00	4,052,982.96
30225T102	EXR	EXTRA SPACE STORAGE INC	42,479.00	4,486,631.98
30231G102	XOM	EXXON MOBIL CORP.	1,276,765.00	89,092,661.70
302491303	FMC	FMC CORP.	35,711.00	3,564,672.02
30303M102	FB	FACEBOOK INC	692,461.00	142,127,620.25
303075105	FDS	FACTSET RESEARCH SYSTEM	11,326.00	3,038,765.80



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303250104	FICO	FAIR ISAAC CORP.	8,644.00	3,238,733.92
311900104	FAST	FASTENAL CO.	176,828.00	6,533,794.60
313747206	FRT	FEDERAL REALTY INVS	23,285.00	2,997,478.05
31428X106	FDX	FEDEX CORP.	74,453.00	11,258,038.13
31620M106	FIS	FIDELITY NATIONAL INFO	185,460.00	25,795,631.40
31620R303	FNF	FNF GROUP	78,496.00	3,559,793.60
316773100	FITB	FIFTH THIRD BANCORP	211,819.00	6,511,316.06
33616C100	FRC	FIRST REPUBLIC BANK	51,314.00	6,026,829.30
337738108	FISV	FISERV, INC.	169,482.00	19,597,203.66
337932107	FE	FIRSTENERGY CORP.	166,587.00	8,096,128.20
339041105	FLT US	FLEETCOR TECHNOLOGIES INC	23,340.00	6,715,384.80
345370860	F	FORD MOTOR CO.	1,190,876.00	11,075,146.80
34959E109	FTNT	FORTINET INC	47,123.00	5,030,851.48
34959J108	FTV	FORTIVE CORP	74,897.00	5,721,381.83
35137L105	FOXA	FOX CORP - CLASS A	97,708.00	3,622,035.56
354613101	BEN	FRANKLIN RESOURCES, INC.	94,752.00	2,461,656.96
35671D857	FCX	FREEMPORT-MCMORAN INC	433,064.00	5,681,799.68
363576109	AJG	ARTHUR J GALLAGHER & CO.	57,508.00	5,476,486.84
366651107	IT	GARTNER INC	27,286.00	4,204,772.60
369550108	GD	GENERAL DYNAMICS CORP.	70,220.00	12,383,297.00
369604103	GE	GENERAL ELECTRIC CO.	2,520,826.00	28,132,418.16
370334104	GIS	GENERAL MILLS, INC.	186,345.00	9,980,638.20
37045V100	GM	GENERAL MOTORS CO.	379,595.00	13,893,177.00
372460105	GPC	GENUINE PARTS CO.	44,796.00	4,758,679.08
375558103	GILD	GILEAD SCIENCES, INC.	369,317.00	23,998,218.66
37940X102	GPN	GLOBAL PAYMENTS INC.	87,735.00	16,016,901.60
37959E102	GL	GLOBE LIFE INC	31,611.00	3,327,057.75



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380237107	GDDY	GODADDY INC - CLASS A	20,493.00	1,391,884.56
38141G104	GS	GOLDMAN SACHS GROUP, INC.	110,332.00	25,368,636.76
384802104	GWW	WW GRAINGER, INC.	14,841.00	5,023,975.32
40412C101	HCA	HCA HEALTHCARE INC	83,437.00	12,332,822.97
40434L105	HPQ	HP INC	447,178.00	9,189,507.90
406216101	HAL	HALLIBURTON CO.	273,521.00	6,693,058.87
416515104	HIG	HARTFORD FIN'L SERVICES	105,213.00	6,393,794.01
418056107	HAS	HASBRO, INC.	37,251.00	3,934,078.11
42250P103	PEAK	HEALTHPEAK PROPERTIES	162,343.00	5,595,963.21
422806208	HEI/A	HEICO CORP. CL. A	21,121.00	1,890,963.13
426281101	JKHY	JACK HENRY & ASSOCIATES	20,693.00	3,014,349.31
427866108	HSY	HERSHEY CO	43,307.00	6,365,262.86
42809H107	HES	HESS CORP.	75,956.00	5,074,620.36
42824C109	HPE	HEWLETT PACKARD ENT	373,496.00	5,923,646.56
43300A203	HLT	HILTON WORLDWIDE HLD	84,219.00	9,340,729.29
436440101	HOLX	HOLOGIC, INC.	64,204.00	3,352,090.84
437076102	HD	HOME DEPOT, INC.	339,899.00	74,227,143.62
438516106	HON	HONEYWELL INT'L, INC.	217,959.00	38,578,743.00
440452100	HRL	HORMEL FOODS CORP.	91,204.00	4,114,212.44
44107P104	HST	HOST HOTELS & RESORTS INC	235,232.00	4,363,553.60
444859102	HUM	HUMANA, INC.	37,789.00	13,850,424.28
445658107	JBHT	J.B. HUNT TRANSPORT SERV	23,072.00	2,694,348.16
446150104	HBAN	HUNTINGTON BANCSHARES INC	294,704.00	4,444,136.32
44919P508	IACD	INTERACTIVECORP	19,908.00	4,959,281.88
45167R104	IEX	IDEX CORP	19,958.00	3,432,776.00
45168D104	IDXX	IDEXX LABORATORIES INC	25,041.00	6,538,956.33
452308109	ITW	ILLINOIS TOOL WORKS, INC.	89,607.00	16,096,105.41



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452327109	ILMN	ILLUMINA, INC.	37,608.00	12,476,077.92
45337C102	INCY	INCYTE PAHRMACEUTICALS	67,117.00	5,860,656.44
458140100	INTC	INTEL CORP.	1,326,910.00	79,415,563.50
45866F104	ICE	INTERCONTINENTAL EXCHANGE	168,033.00	15,551,454.15
459200101	IBM	IBM CORP.	270,152.00	36,211,174.08
459506101	IFF	INT'L FLAVORS & FRAGRANCE	26,617.00	3,434,125.34
460146103	IP	INTERNATIONAL PAPER CO.	120,896.00	5,567,260.80
461202103	INTU	INTUIT, INC.	73,427.00	19,232,734.11
46120E602	ISRG	INTUITIVE SURGICAL, INC.	32,601.00	19,272,081.15
46187W107	INVH	INVITATION HOMES INC	165,984.00	4,974,540.48
46266C105	IQV	IQVIA HOLDINGS INC	59,825.00	9,243,560.75
46625H100	JPM	JPMORGAN CHASE & CO.	956,743.00	133,369,974.20
469814107	J	JACOBS ENGINEERING GROUP	38,898.00	3,494,207.34
478160104	JNJ	JOHNSON & JOHNSON	794,186.00	115,847,911.82
482480100	KLAC	KLA CORP	45,545.00	8,114,752.65
485170302	KSU	KANSAS CITY SOUTHERN	30,885.00	4,730,346.60
487836108	K	KELLOGG CO.	82,790.00	5,725,756.40
49271V100	KDP	KEURIG DR PEPPER INC	87,670.00	2,538,046.50
493267108	KEY	KEYCORP	303,679.00	6,146,462.96
49338L103	KEYS	KEYSIGHT TECHNOLOGIES INC	52,911.00	5,430,255.93
494368103	KMB	KIMBERLY-CLARK CORP.	106,817.00	14,692,678.35
49456B101	KMI	KINDER MORGAN INC	661,182.00	13,997,222.94
500754106	KHC	KRAFT HEINZ CO/THE	212,284.00	6,820,684.92
501044101	KR	THE KROGER CO	249,901.00	7,244,629.99
502431109	LHX US	L3HARRIS TECHNOLOGIES INC	63,807.00	12,625,491.09
50540R409	LH	LAB CORP OF AMERICA HLDGS	30,256.00	5,118,407.52
512807108	LRCX	LAM RESEARCH CORP.	42,351.00	12,383,432.40



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513272104	LW	LAMB WESTON HOLDING	41,201.00	3,544,522.03
517834107	LVS	LAS VEGAS SANDS CORP	120,918.00	8,348,178.72
518439104	EL	ESTEE LAUDER COS, INC.	62,713.00	12,952,743.02
525327102	LDOS	LEIDOS HOLDINGS INC	42,718.00	4,181,665.02
526057104	LEN	LENNAR CORP. CL A	81,360.00	4,539,074.40
526107107	LII	LENNOX INTERNATIONAL, INC	9,731.00	2,374,072.07
530307107	LBRDA	LIBERTY BROADBAND - A	51,804.00	6,452,706.24
531229409	LSXMA	LIBERTY MEDIA CORP-LIBERT	86,446.00	4,178,799.64
532457108	LLY	ELI LILLY & CO.	277,129.00	36,423,064.47
534187109	LNC	LINCOLN NATIONAL CORP.	61,799.00	3,646,758.99
538034109	LYV	LIVE NATION ENTERTAINMENT	43,419.00	3,103,155.93
539830109	LMT	LOCKHEED MARTIN CORP.	86,967.00	33,863,210.46
540424108	L	LOEWS CORP.	81,950.00	4,301,555.50
548661107	LOW	LOWE'S COS, INC.	231,289.00	27,699,170.64
55087P104	LYFT	LYFT INC	10,565.00	454,506.30
55261F104	MTB	M&T BANK	41,118.00	6,979,780.50
552953101	MGM	MGM RESORTS INTERNATIONAL	140,198.00	4,664,387.46
55354G100	MSCI	MSCI INC.	26,395.00	6,814,661.10
565849106	MRO	MARATHON OIL CORP.	215,147.00	2,921,696.26
56585A102	MPC	MARATHON PETROLEUM CORP.	193,808.00	11,676,932.00
570535104	MKL	MARKEL CORP.	4,304.00	4,920,203.68
57060D108	MKTX US	MARKETAXESS HOLDINGS INC	9,702.00	3,678,125.22
571748102	MMC	MARSH & MCLENNAN COS.	145,666.00	16,228,649.06
571903202	MAR	MARRIOTT INT'L INC - CL A	94,366.00	14,289,843.38
573284106	MLM	MARTIN MARIETTA MATERIALS	19,475.00	5,445,989.00
574599106	MAS	MASCO CORP.	88,525.00	4,248,314.75
57636Q104	MA	MASTERCARD, INC. - CL A	282,856.00	84,457,973.04



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57665R106	MTCH	MATCH GROUP INC	10,138.00	832,431.18
57772K101	MXIM	MAXIM INTEGRATED PRODUCTS	72,782.00	4,476,820.82
579780206	MKC	MCCORMICK & CO, INC.	30,428.00	5,164,544.44
580135101	MCD	MCDONALD'S CORP.	214,900.00	42,466,389.00
58155Q103	MCK	MCKESSON CORP.	56,146.00	7,766,114.72
58933Y105	MRK	MERCK & CO, INC.	793,320.00	72,152,454.00
59156R108	MET	METLIFE, INC.	256,391.00	13,068,249.27
592688105	MTD	METTLER-TOLEDO INTERNATIO	6,710.00	5,322,908.80
594918104	MSFT	MICROSOFT CORP.	2,302,045.00	363,032,496.50
595017104	MCHP	MICROCHIP TECHNOLOGY, INC	68,194.00	7,141,275.68
595112103	MU	MICRON TECHNOLOGY, INC.	345,312.00	18,570,879.36
59522J103	MAA	MID-AMERICA APARTMENT COM	37,413.00	4,933,278.18
60871R209	TAP	MOLSON COORS BREWING CO.	41,869.00	2,256,739.10
609207105	MDLZ	MONDELEZ INTERNATIONAL	439,199.00	24,191,080.92
61174X109	MNST	MONSTER BEVERAGE CORP	119,923.00	7,621,106.65
615369105	MCO	MOODY'S CORP.	53,875.00	12,790,463.75
617446448	MS	MORGAN STANLEY	403,480.00	20,625,897.60
620076307	MSI	MOTOROLA SOLUTIONS, INC.	52,264.00	8,421,820.96
629377508	NRG	NRG ENERGY, INC.	78,396.00	3,116,241.00
62944T105	NVR	NVR INC	1,139.00	4,337,778.99
631103108	NDAQ	NASDAQ INC	37,635.00	4,030,708.50
64110D104	NTAP	NETAPP, INC.	50,903.00	3,168,711.75
64110L106	NFLX	NETFLIX, INC.	132,245.00	42,790,514.65
651639106	NEM	NEWMONT GOLDCORP CORP	250,081.00	10,866,019.45
65339F101	NEE	NEXTERA ENERGY, INC.	142,682.00	34,551,873.12
654106103	NKE	NIKE, INC. CL B	395,729.00	40,091,304.99
65473P105	NI	NISOURCE, INC.	98,017.00	2,728,793.28



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655044105	NBL	NOBLE ENERGY, INC.	125,504.00	3,117,519.36
655844108	NSC	NORFOLK SOUTHERN CORP.	79,537.00	15,440,517.81
665859104	NTRS	NORTHERN TRUST CORP.	66,022.00	7,014,177.28
666807102	NOC	NORTHROP GRUMMAN CORP.	46,986.00	16,161,774.42
668771108	NLOK	NORTONLIFELOCK INC	171,715.00	4,382,166.80
670346105	NUE	NUCOR CORP.	84,536.00	4,757,686.08
67066G104	NVDA	NVIDIA CORP.	186,683.00	43,926,509.90
67103H107	ORLY	O'REILLY AUTOMOTIVE, INC.	23,575.00	10,331,979.50
674599105	OXY	OCCIDENTAL PETROLEUM CORP	278,355.00	11,471,009.55
679295105	OKTA US	OKTA INC	11,488.00	1,325,370.56
679580100	ODFL	OLD DOMINION FRGHT LINE	19,375.00	3,676,987.50
681919106	OMC	OMNICOM GROUP INC.	67,130.00	5,438,872.60
682680103	OKE	ONEOK, INC.	126,006.00	9,534,874.02
68389X105	ORCL	ORACLE CORP.	699,825.00	37,076,728.50
693475105	PNC	PNC FINL SERVICES GROUP	136,532.00	21,794,603.16
693506107	PPG	PPG INDUSTRIES, INC.	71,354.00	9,525,045.46
69351T106	PPL	PPL CORP.	222,923.00	7,998,477.24
693718108	PCAR	PACCAR, INC.	107,773.00	8,524,844.30
695156109	PKG	PACKAGING CORP OF AMERICA	27,322.00	3,059,790.78
697435105	PANW	PALO ALTO NETWORKS INC	29,559.00	6,835,518.75
701094104	PH	PARKER HANNIFIN CORP.	39,608.00	8,152,118.56
704326107	PAYX	PAYCHEX, INC.	97,446.00	8,288,756.76
70432V102	PAYC US	PAYCOM SOFTWARE INC	16,473.00	4,361,391.48
70450Y103	PYPL	PAYPAL HOLDINGS INC	362,023.00	39,160,027.91
713448108	PEP	PEPSICO, INC.	434,502.00	59,383,388.34
717081103	PFE	PFIZER, INC.	1,724,415.00	67,562,579.70
718172109	PM US	PHILIP MORRIS INT'L, INC.	474,599.00	40,383,628.91



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718546104	PSX	PHILLIPS 66	135,545.00	15,101,068.45
723484101	PNW	PINNACLE WEST CAPITAL	33,552.00	3,017,331.36
72352L106	PINS	PINTEREST INC	24,921.00	464,527.44
723787107	PXD	PIONEER NATURAL RESOURCES	50,528.00	7,648,423.36
74144T108	TROW	T ROWE PRICE GROUP, INC.	72,047.00	8,778,206.48
74251V102	PFG	PRINCIPAL FINL GROUP, INC	79,236.00	4,357,980.00
742718109	PG	PROCTER & GAMBLE CO.	760,705.00	95,012,054.50
743315103	PGR	PROGRESSIVE CORP.	182,169.00	13,187,213.91
74340W103	PLD	PROLOGIS, INC.	207,211.00	18,470,788.54
744320102	PRU	PRUDENTIAL FINANCIAL, INC	125,262.00	11,742,059.88
744573106	PEG	PUBLIC SERVICE ENTERPRISE	142,654.00	8,423,718.70
74460D109	PSA	PUBLIC STORAGE	50,992.00	10,859,256.32
747525103	QCOM	QUALCOMM, INC.	355,795.00	31,391,792.85
74834L100	DGX	QUEST DIAGNOSTICS, INC.	41,529.00	4,434,881.91
754730109	RJF	RAYMOND JAMES FINANCIAL	40,951.00	3,663,476.46
755111507	RTN	RAYTHEON CO.	86,773.00	19,067,499.02
756109104	O	REALTY INCOME CORP	98,348.00	7,241,363.24
758849103	REG	REGENCY CENTERS CORP.	52,212.00	3,294,055.08
75886F107	REGN	REGENERON PHARMACEUTICALS	20,894.00	7,845,279.12
7591EP100	RF	REGIONS FINANCIAL CORP.	300,578.00	5,157,918.48
759351604	RGA	REINSURANCE GROUP OF AME	18,893.00	3,080,692.58
760759100	RSG	REPUBLIC SERVICES, INC.	62,807.00	5,629,391.41
761152107	RMD	RESMED INC	41,974.00	6,504,710.78
76680R206	RNG	RINGCENTRAL INC	18,937.00	3,194,103.79
773903109	ROK	ROCKWELL AUTOMATION, INC.	35,625.00	7,220,118.75
77543R102	ROKU	ROKU INC	5,719.00	765,774.10
775711104	ROL	ROLLINS INC	50,478.00	1,673,850.48



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776696106	ROP	ROPER TECHNOLOGIES INC	29,011.00	10,276,566.53
778296103	ROST	ROSS STORES, INC.	98,476.00	11,464,575.92
78409V104	SPGI	S&P GLOBAL INC	73,749.00	20,137,164.45
78410G104	SBAC	SBA COMMUNICATIONS CORP	36,933.00	8,900,483.67
78467J100	SSNC	SSNC TECHNOLOGIES HLDGS I	67,140.00	4,122,396.00
78486Q101	SIVB	SVB FINANCIAL GROUP	14,377.00	3,609,202.08
79466L302	CRM	SALESFORCE.COM, INC.	261,840.00	42,585,657.60
806857108	SLB	SCHLUMBERGER LTD	422,290.00	16,976,058.00
808513105	SCHW	THE CHARLES SCHWAB CORP.	379,204.00	18,034,942.24
812578102	SGEN	SEATTLE GENETICS INC	43,285.00	4,945,744.10
816851109	SRE	SEMPRA ENERGY	72,120.00	10,924,737.60
81762P102	NOW	SERVICENOW INC	57,530.00	16,241,869.60
824348106	SHW	SHERWIN-WILLIAMS CO	27,249.00	15,900,881.46
828806109	SPG	SIMON PROPERTY GROUP, INC	101,030.00	15,049,428.80
82968B103	SIRI	SIRIUS XM HOLDINGS INC	420,780.00	3,008,577.00
83088M102	SWKS	SKYWORKS SOLUTIONS INC	49,735.00	6,011,966.80
832696405	SJM	JM SMUCKER CO	35,165.00	3,661,731.45
83304A106	SNAP	SNAP INC	321,102.00	5,243,595.66
842587107	SO	SOUTHERN CO	326,782.00	20,816,013.40
84265V105	SCCO	SOUTHERN COPPER CORP	27,893.00	1,184,894.64
844741108	LUV	SOUTHWEST AIRLINES CO.	131,189.00	7,081,582.22
848637104	SPLK	SPLUNK INC.	42,461.00	6,359,383.97
85207U105	S	SPRINT CORP	215,526.00	1,122,890.46
852234103	SQ	SQUARE INC - A	72,851.00	4,557,558.56
854502101	SWK	STANLEY BLACK & DECKER	47,366.00	7,850,440.84
855244109	SBUX	STARBUCKS CORP.	360,249.00	31,673,092.08
857477103	STT	STATE STREET CORP.	109,726.00	8,679,326.60



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863667101	SYK	STRYKER CORP.	105,610.00	22,171,763.40
866674104	SUI US	SUN COMMUNITIES INC	30,399.00	4,562,889.90
871607107	SNPS	SYNOPSIS INC	43,391.00	6,040,027.20
87165B103	SYF	SYNCHRONY FINANCIAL	182,276.00	6,563,758.76
871829107	SYY	SYSCO CORP.	155,638.00	13,313,274.52
87236Y108	AMTD	TD AMERITRADE HOLDG CORP	69,147.00	3,436,605.90
872540109	TJX	TJX COS, INC.	374,908.00	22,891,882.48
872590104	TMUS US	T-MOBILE US INC	103,831.00	8,142,427.02
874054109	TTWO US	TAKE TWO INTERACTIVE	35,319.00	4,324,105.17
87612E106	TGT	TARGET CORP.	157,898.00	20,244,102.58
879360105	TDY	TELEDYNE TECHNOLOGIES	10,766.00	3,730,849.64
879369106	TFX	TELEFLEX, INC.	12,300.00	4,630,212.00
88160R101	TSLA	TESLA INC	40,201.00	16,817,284.33
882508104	TXN	TEXAS INSTRUMENTS, INC.	263,679.00	33,827,378.91
883203101	TXT	TEXTRON, INC.	55,403.00	2,470,973.80
88339J105	TTD	TRADE DESK INC	9,443.00	2,453,102.54
883556102	TMO	THERMO FISHER SCIENTIFIC	122,317.00	39,737,123.79
88579Y101	MMM	3M CO.	173,525.00	30,613,280.50
886547108	TIF	TIFFANY & CO.	35,407.00	4,732,145.55
892356106	TSCO	TRACTOR SUPPLY CO	36,500.00	3,410,560.00
893641100	TDG US	TRANSDIGM GROUP INC	14,929.00	8,360,240.00
89400J107	TRU	TRANSUNION	51,262.00	4,388,539.82
89417E109	TRV	TRAVELERS COMPANIES INC	80,427.00	11,014,477.65
89832Q109	TFC	TRUIST FINANCIAL CORP	417,956.00	23,539,281.92
90138F102	TWLO	TWILIO INC	23,177.00	2,277,835.56
90184L102	TWTR	TWITTER INC	236,817.00	7,589,984.85
902252105	TYL	TYLER TECHNOLOGIES INC	10,997.00	3,299,319.94



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902494103	TSN	TYSON FOODS, INC. - CL A	76,554.00	6,969,476.16
902653104	UDR	UDR INC	96,121.00	4,488,850.70
902681105	UGI	UGI CORP	63,071.00	2,848,286.36
902973304	USB	US BANCORP	471,302.00	27,943,495.58
90353T100	UBER US	UBER TECHNOLOGIES INC	363,676.00	10,815,724.24
90384S303	ULTA	ULTA BEAUTY INC	17,811.00	4,508,676.54
907818108	UNP	UNION PACIFIC CORP.	209,480.00	37,871,889.20
910047109	UAL	UNITED AIRLINES HOLDINGS	63,908.00	5,629,655.72
911312106	UPS	UNITED PARCEL SERVICE	208,423.00	24,397,996.38
913017109	UTX	UNITED TECHNOLOGIES CORP	263,277.00	39,428,363.52
91324P102	UNH	UNITEDHEALTH GROUP, INC.	292,104.00	85,872,733.92
91347P105	OLED US	UNIVERSAL DISPLAY CORP	11,280.00	2,324,469.60
913903100	UHS	UNIVERSAL HEALTH SERVICES	24,380.00	3,497,554.80
918204108	VFC	VF CORP.	108,724.00	10,835,433.84
91879Q109	MTN	VAIL RESORTS INC	11,380.00	2,729,265.40
91913Y100	VLO	VALERO ENERGY CORP.	126,611.00	11,857,120.15
92220P105	VAR	VARIAN MEDICAL SYSTEMS	28,025.00	3,979,830.25
922475108	VEEV US	VEEVA SYSTEMS INC	31,880.00	4,484,240.80
92276F100	VTR	VENTAS, INC.	122,256.00	7,059,061.44
92339V100	VER	VEREIT INC	332,688.00	3,074,037.12
92343E102	VRSN	VERISIGN, INC.	31,963.00	6,158,630.84
92343V104	VZ	VERIZON COMMUNICATIONS	1,261,567.00	77,460,213.80
92345Y106	VRSK	VERISK ANALYTICS INC	51,061.00	7,625,449.74
92532F100	VRTX	VERTEX PHARMACEUTICALS	63,258.00	13,850,339.10
92556H206	VIAC	VIACOMCBS INC	159,381.00	6,689,220.57
925652109	VICI	VICI PROPERTIES INC	48,387.00	1,236,287.85
92826C839	V US	VISA INC. - CLASS A	546,603.00	102,706,703.70



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92840M102	VST	VISTRA ENERGY CORP	134,285.00	3,087,212.15
928563402	VMW	VMWARE INC	24,160.00	3,667,246.40
929042109	VNO	VORNADO REALTY TRUST	56,964.00	3,788,106.00
929160109	VMC	VULCAN MATERIALS CO.	39,505.00	5,688,324.95
92936U109	WPC	WP CAREY INC	56,506.00	4,522,740.24
92939U106	WEC	WEC ENERGY GROUP	96,219.00	8,874,278.37
929740108	WAB	WABTEC CORP	48,411.00	3,766,375.80
931142103	WMT	WALMART INC.	465,292.00	55,295,301.28
931427108	WBA	WALGREENS BOOTS ALLIANCE	245,910.00	14,498,853.60
94106L109	WM US	WASTE MANAGEMENT, INC.	130,801.00	14,906,081.96
941848103	WAT	WATERS CORP.	18,175.00	4,246,588.75
94419L101	W	WAYFAIR INC	14,537.00	1,313,708.69
94946T106	WCG	WELLCARE HEALTH PLANS INC	14,518.00	4,793,988.78
949746101	WFC	WELLS FARGO & CO.	1,262,366.00	67,915,290.80
95040Q104	WELL	WELLTOWER INC	133,087.00	10,883,854.86
955306105	WST	WEST PHARM SERVICES, INC.	19,415.00	2,918,656.95
958102105	WDC	WESTERN DIGITAL CORP.	91,695.00	5,819,881.65
959802109	WU US	WESTERN UNION CO	96,260.00	2,577,842.80
962166104	WY	WEYERHAEUSER CO.	217,520.00	6,569,104.00
969457100	WMB	WILLIAMS COS, INC.	377,671.00	8,958,356.12
98138H101	WDAY	WORKDAY INC	29,165.00	4,796,184.25
983134107	WYNN	WYNN RESORTS LTD	29,578.00	4,107,496.86
98389B100	XEL	XCEL ENERGY, INC.	149,638.00	9,500,516.62
983919101	XLNX	XILINX, INC.	77,532.00	7,580,303.64
98419M100	XYL	XYLEM INC.	52,568.00	4,141,832.72
988498101	YUM	YUM! BRANDS, INC.	88,294.00	8,893,854.62
989207105	ZBRA	ZEBRA TECHNOLOGIES	16,271.00	4,156,264.24



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98956P102	ZBH	ZIMMER BIOMET HOLDINGS	64,091.00	9,593,140.88
98978V103	ZTS	ZOETIS INC	135,915.00	17,988,350.25
98980L101	ZM US	ZOOM VIDEO COMMUNICATIONS	7,149.00	486,417.96
990010AS9		CITIBANK DOLLARS ON DEP	27,996,872.17	27,996,872.17
ESH0		S&P 500 EMINI FUT MAR20 ⁹	231.00	813,621.73
G0177J108	AGN	ALLERGAN PLC	102,290.00	19,554,779.30
G0450A105	ACGL	ARCH CAPITAL GROUP LTD	99,705.00	4,276,347.45
G29183103	ETN	EATON CORP PLC	128,814.00	12,201,262.08
G3223R108	RE	EVEREST RE GROUP LTD	9,096.00	2,518,136.64
G51502105	JCI US	JOHNSON CONTROLS INTL	281,872.00	11,475,009.12
G5876H105	MRVL	MARVELL TECHNOLOGY GROUP	156,191.00	4,148,432.96
G66721104	NCLH	NORWEGIAN CRUISE LINE HOL	55,827.00	3,260,855.07
MSCOLLAT		FUTURES COLLATERAL - CASH	8,716,828.36	8,716,828.36
V7780T103	RCL	ROYAL CARRIBBEAN CRUISES	57,069.00	7,619,282.19

Total: **8,142,742,298.62**

⁹ Future/centrally cleared swap security holding where amount reflected as Market Value is based on the unrealized gain/loss as of the reporting period.



USAA FUND HOLDINGS

As of December 31, 2019

USAA 500 INDEX

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
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Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation. The Funds are distributed by Victory Capital Advisers, Inc. ("VCA"), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCA, is the investment advisor to the Funds and receives a fee from the Funds for its services. Shares of the Fund may be subject to sales charges and other fees. An investor should consider the Fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-800-539-FUND or visit www.usaa.com/prospectus. Please read the prospectus carefully before investing.

As of July 1, 2019, Victory Capital Management Inc. is the investment advisor for USAA Mutual Funds.

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