



USAA FUND HOLDINGS

As of December 31, 2019

USAA INTERNATIONAL FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
0185929	BVS LN	BOVIS HOMES GROUP PLC	43,191.00	776,586.15
0231888	CWK LN	CRANSWICK PLC	33,620.00	1,509,011.63
0345217	FGP LN	FIRSTGROUP PLC	1,147,786.00	1,907,104.79
0371847	GAW LN	GAMES WORKSHOP GROUP PLC	56,261.00	4,544,859.24
0375377	GOG LN	GO-AHEAD GROUP PLC/THE	43,553.00	1,276,071.39
0427030	HILS LN	HILL & SMITH HLDGS PLC	64,184.00	1,252,581.11
0557681	HWDN LN	HOWDEN JOINERY GROUP PLC	123,159.00	1,097,087.78
0621520	NEX LN	NATIONAL EXPRESS GRP PLC	382,942.00	2,386,411.61
0773960	TPK LN	TRAVIS PERKINS PLC	35,017.00	743,685.23
0875413	TATE LN	TATE & LYLE PLC	798,330.00	8,042,616.84
2424040	AUDC	AUDICODES LTD	124,596.00	3,200,871.24
3239867	JDG LN	JUDGES SCIENTIFIC PLC	8,526.00	638,481.01
34407D109	FLY	FLY LEASING LTD	144,500.00	2,832,200.00
4019950	POS AV	PORR AG	27,749.00	477,995.12
4063980	AT IM	ASTM SPA	76,494.00	2,313,040.57
4082628	BEFB BB	BEFIMMO SA	24,462.00	1,484,832.03
4152952	BEAN SW	BELIMO HOLDING AG-REG	486.00	3,662,628.83
4295374	EVN AV	EVN AG	51,638.00	1,003,026.18
4447476	HUH1V	HUHTAMAKI OYJ	54,750.00	2,541,833.39
4476210	IDR SM	INDRA SISTEMAS SA	116,692.00	1,336,604.59
4513612	KRA1V	KEMIRE OYJ	247,705.00	3,685,824.75
4547213	MMB FP	LAGARDERE SCA	121,056.00	2,642,398.28
4635088	TKA AV	TELEKOM AUSTRIA AG	85,848.00	701,931.01
4783211	IRE IM	IREN SPA	1,435,946.00	4,453,255.61
4902384	TRELB	TRELLEBORG AB	319,726.00	5,757,495.10
4916039	AF FP	AIR FRANCE-KLM	87,400.00	974,942.71
4948623	WHA NA	WERELDHAVE NV	60,779.00	1,373,235.16



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5094536	COP GR	COMPUGROUP MEDICAL SE	20,554.00	1,465,794.37
5166060	VET SW	VETROPACK HOLDING AG-BR	494.00	1,553,560.17
5481202	MRN FP	MERSEN	47,467.00	1,821,306.52
5491966	CAP GR	ENCAVIS AG	216,964.00	2,276,953.11
5504789	SCYR SM	SACYR SA	608,441.00	1,781,386.89
5569711	LPK GR	LPKF LASER	72,314.00	1,280,407.08
5623662	AAD GR	AMADEUS FIRE AG	10,889.00	1,808,984.14
5715774	ACKB BB	ACKERMANS & VAN HAAREN NV	24,384.00	3,823,015.80
5770911	WUW GR	WUESTENROT & WUERTTEMBERG	38,663.00	838,796.45
5782206	BZU IM	BUZZI UNICEM SPA	64,972.00	1,637,603.95
5811917	EVT GR	EVOTEC SE	52,920.00	1,364,241.60
5881857	EVD GR	CTS EVENTIM AG & CO	67,619.00	4,242,280.66
5973992	SON PL	SONAE SGPS SA	1,921,674.00	1,962,496.03
5982200	DLG GR	DIALOG SEMICONDUCTOR PLC	37,282.00	1,893,287.77
6013154	ALHE IT	ALONY HETZ PROPERTIES & I	93,313.00	1,477,252.82
6029560	4641 JP	ALTECH CORP	45,500.00	819,526.16
6041962	7554 JP	KOURAKUEN HOLDINGS CORP	21,500.00	408,997.85
6044132	4681 JP	RESORTTRUST INC	20,600.00	349,262.14
6088204	BPT AU	BEACH ENERGY LTD	1,695,606.00	2,998,473.45
6093015	DTL AU	DATA#3 LTD	188,205.00	490,666.55
6123343	8871 JP	GOLDCREST CO LTD	146,500.00	2,795,040.52
6129073	7860 JP	AVEX INC	93,900.00	1,081,769.63
6129158	4708 JP	RELIA INC	150,000.00	1,905,719.53
6137162	ASB AU	AUSTAL LTD	604,986.00	1,619,925.71
6151292	SKBN IT	SHIKUN & BINUI LTD	495,744.00	2,283,286.67
6152466	5930 JP	BUNKA SHUTTER CO LTD	222,600.00	1,961,721.85
6164438	4725 JP	CAC HOLDINGS CORP	106,100.00	1,521,764.53



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6168838	SAR AU	SARACEN MINERAL HOLDINGS	1,081,942.00	2,508,553.61
6187491	4714 JP	RISO KYOIKU CO LTD	368,900.00	1,305,211.52
6221582	4722 JP	FUTURE CORP	25,200.00	417,796.21
6225476	CMW AU	CROMWELL PROPERTY GROUP	4,248,254.00	3,504,279.03
6249896	7245 JP	DAIDO METAL CO LTD	124,200.00	865,797.53
6250412	7278 JP	EXEDY CORP	43,400.00	981,907.96
6250490	5702 JP	DAIKI ALUMINIUM INDUSTRY	179,300.00	1,246,914.19
6262600	6706 JP	DENKI KOGYO CO LTD	26,100.00	779,178.92
6263164	9793 JP	DAISEKI CO LTD	21,100.00	607,125.53
6277552	6834 JP	SEIKOH GIKEN CO LTD	26,100.00	807,263.37
6291400	6789 JP	ROLAND DG CORP	25,300.00	504,108.17
6292782	PME AU	PRO MEDICUS LTD	144,334.00	2,260,100.28
6301989	7717 JP	V TECHNOLOGY CO LTD	10,500.00	532,294.04
6307545	ELCO IT	ELCO LTD	14,642.00	523,557.87
6309422	4819 JP	DIGITAL GARAGE INC	29,700.00	1,241,257.64
6328405	CUV AU	CLINUVEL PHARMACEUTICALS	54,956.00	1,096,535.15
6348425	FORTY I	FORMULA SYSTEMS 1985 LTD	9,968.00	678,854.44
6349008	6794 JP	FOSTER ELECTRIC CO LTD	36,200.00	635,948.44
6349246	4845 JP	SCALA INC	113,900.00	815,212.57
6354273	6890 JP	FERROTEC HOLDINGS CORP	124,300.00	1,050,654.43
6355276	5384 JP	FUJIMI INC	13,200.00	371,205.12
6356707	5803 JP	FUJIKURA LTD	175,700.00	723,047.36
6357603	5715 JP	FURUKAWA CO LTD	70,000.00	922,144.11
6367550	RED AU	RED 5 LTD	2,295,484.00	528,540.46
6374345	5410 JP	GODO STEEL LTD	89,500.00	2,307,077.86
6419611	8276 JP	HEIWADO CO LTD	29,800.00	564,361.55
6431325	9509 JP	HOKKAIDO ELECTRIC POWER C	294,100.00	1,429,917.41



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6432715	1379 JP	HOKUTO CORP	60,700.00	1,102,232.15
6433105	3865 JP	HOKUETSU CORP	289,700.00	1,489,508.97
6439567	IGO AU	INDEPENDENCE GROUP NL	354,653.00	1,554,429.77
6439813	6804 JP	HOSIDEN CORP	86,400.00	1,091,774.45
6451271	DSCT IT	ISRAEL DISCOUNT BANK-A	1,083,404.00	5,033,456.25
6459286	IFT NZ	INFRATIL LTD	450,319.00	1,528,101.08
6461601	8098 JP	INABATA & CO LTD	57,300.00	856,174.26
6463016	9742 JP	INES CORP	40,100.00	501,126.87
6468624	8584 JP	JACCS CO LTD	30,300.00	775,307.34
6470522	6368 JP	ORGANO CORP	60,000.00	3,692,008.37
6470760	8511 JP	JAPAN SECURITIES FINANCE	193,700.00	924,453.04
6476542	RRL AU	REGIS RESOURCES LTD	219,014.00	662,546.20
6479983	8356 JP	JUROKU BANK LTD/THE	57,200.00	1,340,374.61
6480082	173 HK	K WAH INTERNATIONAL HOLDI	1,306,000.00	729,030.48
6480576	2594 JP	KEY COFFEE INC	38,800.00	824,426.44
6482668	9364 JP	KAMIGUMI CO LTD	36,100.00	793,655.23
6483586	1942 JP	KANDENKO CO LTD	315,000.00	3,019,789.93
6483627	4047 JP	KANTO DENKA KOGYO CO LTD	153,900.00	1,434,972.84
6488912	7513 JP	KOJIMA CO LTD	144,300.00	695,190.06
6490166	9873 JP	KFC HOLDINGS JAPAN LTD	13,300.00	388,793.93
6492980	9726 JP	KNT-CT HOLDINGS CO LTD	43,100.00	583,118.80
6496250	8218 JP	KOMERI CO LTD	63,200.00	1,357,708.81
6496744	9681 JP	TOKYO DOME CORP	151,600.00	1,510,329.63
6497606	4996 JP	KUMIAI CHEMICAL INDUSTRY	213,500.00	1,953,654.01
6497907	4023 JP	KUREHA CORP	63,600.00	3,819,620.18
6515821	8194 JP	LIFE CORP	22,800.00	541,927.37
6524474	JIN AU	JUMBO INTERACTIVE LTD	35,302.00	370,120.71



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6565310	MLSR IT	MELISRON	23,273.00	1,488,344.51
6569442	2288 JP	MARUDAI FOOD CO LTD	20,100.00	418,893.76
6584519	MET NZ	METLIFECARE LTD	88,050.00	404,763.33
6591809	8253 JP	CREDIT SAISON CO LTD	132,900.00	2,305,305.77
6594604	8155 JP	MIMASU SEMICONDUCTOR INDU	40,200.00	806,051.41
6597647	9302 JP	MITSUI-SOKO HOLDINGS CO L	121,900.00	2,295,202.03
6616876	7419 JP	NOJIMA CORP	33,400.00	695,623.98
6622903	5922 JP	NASU DENKI TEKKO CO LTD	7,700.00	1,149,133.97
6639602	9759 JP	NSD CO LTD	78,600.00	1,294,424.75
6639947	6376 JP	NIKKISO CO LTD	115,400.00	1,512,543.50
6641049	2602 JP	NISSHIN OILLIO GROUP LTD/	47,700.00	1,652,094.35
6641135	6490 JP	NIPPON PILLAR PACKING CO	27,000.00	372,823.04
6641168	5302 JP	NIPPON CARBON CO LTD	50,500.00	1,887,224.60
6641447	5202 JP	NIPPON SHEET GLASS CO LTD	357,000.00	2,259,996.01
6642202	9072 JP	NIKKON HOLDINGS CO LTD	63,200.00	1,580,344.38
6642525	6741 JP	NIPPON SIGNAL COMPANY LTD	70,300.00	936,501.07
6642666	5214 JP	NIPPON ELECTRIC GLASS CO	29,600.00	657,208.54
6643681	6744 JP	NOHMI BOSAI LTD	50,500.00	1,132,223.41
6659707	8386 JP	HYAKUJUSHI BANK LTD/THE	30,200.00	596,793.21
6665629	1871 JP	PS MITSUBISHI CONSTRUCTIO	188,400.00	1,265,525.56
6680138	6677 JP	SK-ELECTRONICS CO LTD	52,400.00	954,076.54
6687214	2784 JP	ALFRESA HOLDINGS CORP	37,000.00	751,760.17
6689351	1720 JP	TOKYU CONSTRUCTION CO LTD	376,600.00	2,682,804.58
6702623	JBH AU	JB HI-FI LTD	112,873.00	2,986,671.06
6703400	2281 JP	PRIMA MEAT PACK	34,100.00	792,094.80
6711696	1662 JP	JAPAN PETROLEUM EXPLORATI	29,600.00	797,225.89
6713205	2792 JP	HONEYS HOLDINGS CO LTD	78,900.00	1,297,256.87



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6713874	2385 JP	SOIKEN HOLDINGS INC	60,800.00	345,028.98
6714071	2379 JP	DIP CORP	43,000.00	1,270,373.21
6714509	2809 JP	KEWPIE CORP	95,000.00	2,134,711.28
6721930	9948 JP	ARCS CO LTD	80,800.00	1,697,896.96
6729116	8566 JP	RICOH LEASING CO LTD	13,700.00	516,685.35
6735823	8923 JP	TOSEI CORP	75,600.00	1,032,257.05
6738907	2395 JP	SHIN NIPPON BIOMEDICAL LA	83,200.00	479,389.02
6744250	6674 JP	GS YUASA CORP	18,300.00	394,498.58
6744540	7451 JP	MITSUBISHI SHOKUHIN CO LT	36,200.00	1,023,089.02
6763415	8068 JP	RYOYO ELECTRO CORP	50,800.00	942,188.00
6763794	5304 JP	SEC CARBON LTD	12,600.00	1,091,652.03
6774826	1961 JP	SANKI ENGINEERING CO LTD	157,000.00	2,211,337.99
6776361	8150 JP	SANSHIN ELECTRONICS CO LT	27,200.00	444,798.49
6793423	9076 JP	SEINO HOLDINGS CO LTD	97,300.00	1,314,759.35
6804165	8341 JP	77 BANK LTD/THE	155,000.00	2,579,993.28
6804626	6339 JP	SINTOKOGIO LTD	54,500.00	526,648.77
6805481	5805 JP	SWCC SHOWA HOLDINGS CO LT	96,000.00	1,307,870.12
6805607	2004 JP	SHOWA SANGYO CO LTD	28,800.00	823,989.53
6805696	9768 JP	IDEA CONSULTANTS INC	44,800.00	1,248,860.73
6806633	242 HK	SHUN TAK HOLDINGS	3,954,000.00	1,888,093.85
68373M107	OPRA US	OPERA LTD	43,800.00	405,150.00
6858689	1949 JP	SUMITOMO DENSETSU CO LTD	33,400.00	897,971.42
6870401	8233 JP	TAKASHIMAYA CO LTD	180,500.00	2,024,978.43
6870520	1969 JP	TAKASAGO THERMAL ENG	56,600.00	1,012,706.30
6870906	7981 JP	TAKARA STANDARD CO LTD	40,200.00	723,716.46
6871028	7740 JP	TAMRON CO LTD	49,100.00	1,129,147.35
6871932	9743 JP	TANSEISHA CO LTD	70,000.00	845,032.38



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6881168	1815 JP	TEKKEN CORP	44,700.00	1,152,588.29
6893550	8550 JP	TOCHIGI BANK LTD/THE	225,400.00	484,289.03
6893914	5191 JP	SUMITOMO RIKO CO LTD	96,400.00	869,768.16
6894928	5975 JP	TOPRE CORP	70,900.00	1,142,872.59
6895556	8129 JP	TOHO HOLDINGS CO LTD	65,800.00	1,458,059.21
6896894	4551 JP	TORII PHARMACEUTICAL CO L	39,800.00	1,114,515.57
6899581	4553 JP	TOWA PHARMACEUTICAL CO LT	91,500.00	2,377,970.42
6900063	1890 JP	TOYO CONSTRUCTION CO LTD	254,400.00	1,216,426.72
6928560	303 HK	VTECH HOLDINGS LTD	70,700.00	698,778.62
6986483	2874 JP	YOKOHAMA REITO CO LTD	139,100.00	1,272,456.69
7025471	EGL PL	MOTA-ENGIL SGPS SA	320,771.00	674,420.87
7042395	RF FP	EURAZEO SE	36,339.00	2,494,136.57
7371431	INTRUM	INTRUM AB	64,725.00	1,934,445.94
7390801	SPI AV	S IMMO AG	49,366.00	1,228,683.42
7518324	FM IM	FIERA MILANO SPA	135,067.00	830,555.91
7598003	HER IM	HERA SPA	619,396.00	2,712,747.70
990010AS9		CITIBANK DOLLARS ON DEP	1,435,562.52	1,435,562.52
B00SV00	KAR AU	KAROON ENERGY LTD	813,984.00	661,615.13
B010DT8	CCR LN	C&C GROUP PLC	318,848.00	1,720,548.35
B01C7R0	SUL AU	SUPER RETAIL GROUP LTD	185,205.00	1,314,081.35
B02FBC1	PRU AU	PERSEUS MINING LTD	600,427.00	485,199.19
B02KKT6	3341 JP	NIHON CHOUZAI CO LTD	10,600.00	371,411.26
B034QH7	3756 JP	MAMEZOU HOLDINGS CO LTD	38,800.00	524,224.99
B03P2F0	8424 JP	FUYO GENERAL LEASE CO LTD	21,200.00	1,426,203.40
B0406Q3	8935 JP	FJ NEXT CO LTD	115,800.00	1,219,508.92
B04V127	GRI LN	GRAINGER PLC	438,197.00	1,815,584.39
B05H328	3774 JP	INTERNET INITIATIVE JAPAN	67,000.00	1,805,867.42



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B05NXN7	868 HK	XINYI GLASS HOLDINGS LTD	526,000.00	696,983.80
B088VB3	FRKN SP	FRENCKEN GROUP LTD	1,599,200.00	1,100,492.87
B08J4C8	3772 JP	WEALTH MANAGEMENT INC/ TO	23,600.00	419,222.10
B092QP3	200 HK	MELCO INTERNATIONAL DEVEL	785,000.00	2,205,522.20
BOBKSS2	VIG AV	VIENNA INSURANCE GROUP AG	47,806.00	1,354,135.31
B0LC9F2	BALDB	FASTIGHETS AB BALDER	61,219.00	2,834,164.96
BOLKSK4	TNET BB	TELENET GROUP HOLDING NV	12,484.00	561,146.20
BOLNTF5	8976 JP	DAIWA OFFICE INVESTMENT C	717.00	5,506,674.49
BON8QD5	BVIC LN	BRITVIC PLC	113,391.00	1,358,739.29
BOPQC06	ETH IM	EUROTECH SPA	301,883.00	2,859,595.65
B0WMWD0	QQ/ LN	QINETIQ GROUP PLC	151,936.00	719,010.54
B10SSL7	ART SP	ASCOTT RESIDENCE TRUST	1,050,700.00	1,039,307.65
B12W4C0	KLED SS	KUNGSLEDEN AB	90,656.00	952,494.69
B1323T9	DIOS SS	DIOS FASTIGHETER AB	81,807.00	749,849.26
B138HB7	KOF FP	KAUFMAN & BROAD SA	9,115.00	378,602.01
B13ZSL5	ALTR PL	ALTRI SGPS SA	146,023.00	932,027.95
B156T57	SBMO NA	SBM OFFSHORE NV	20,369.00	380,521.95
B15CL93	CIE SM	CIE AUTOMOTIVE SA	71,189.00	1,689,281.94
B170DQ6	KCO GR	KLOECKNER & CO SE	214,537.00	1,510,153.38
B1722W1	DTG LN	DART GROUP PLC	190,194.00	4,264,798.93
B17BBQ5	INVP LN	INVESTEC PLC	624,145.00	3,667,399.68
B17H0S8	SSABA S	SSAB AB	226,832.00	797,280.62
B17H3F6	SSABB S	SSAB AB	196,481.00	642,253.59
B19RSQ0	2497 JP	UNITED INC/JAPAN	70,100.00	887,672.08
B1B0V35	3050 JP	DCM HOLDINGS CO LTD	83,700.00	815,323.40
B1CC9H0	SOBI SS	SWEDISH ORPHAN BIOVITRUM	65,502.00	1,086,088.64
B1CKQ73	DNLM LN	DUNELM GROUP PLC	309,896.00	4,744,591.82



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B1FHFF2	CE2 GR	CROPENERGIES AG	63,033.00	776,030.71
B1FP6H5	MAB LN	MITCHELLS & BUTLERS PLC	343,711.00	2,091,020.61
B1G5XP1	AED BB	AEDIFICA	18,504.00	2,352,008.61
B1GVJ73	4665 JP	DUSKIN CO LTD	28,000.00	774,537.92
B1H0DZ5	TCAP LN	TP ICAP PLC	254,510.00	1,379,558.78
B1HKRM0	KORI FP	KORIAN	58,982.50	2,780,154.04
B1HKS6	BGN IM	BANCA GENERALI SPA	98,720.00	3,208,995.23
B1HP071	LIAB SS	LINDAB INTERNATIONAL AB	207,887.00	2,656,858.46
B1P70H9	3933 HK	UNITED LABORATORIES INTE	774,000.00	564,016.24
B1PQHS6	FAE SM	FAES FARMA SA	415,251.00	2,336,820.60
B1SK0S6	FNTN GR	FREENET AG	36,143.00	827,573.72
B1TK234	9412 JP	SKY PERFECT JSAT HOLDINGS	333,800.00	1,480,175.15
B1VN5T8	BIOT SS	BIOTAGE AB	151,914.00	2,014,475.18
B1VP0K0	RXL FP	REXEL SA	49,929.00	664,033.88
B1VT035	YZJSGD	YANGZIJIANG SHIPBUILDING	1,094,900.00	912,910.58
B1W3VF5	SRE LN	SIRIUS REAL ESTATE LTD	566,562.00	664,588.95
B1WT1L9	SWECB S	SWECO AB	52,372.00	2,019,720.49
B1XQXC4	WHC AU	WHITEHAVEN COAL LTD	311,147.00	576,911.06
B1Y47Y7	GXI GR	GERRESHEIMER AG	55,768.00	4,312,842.10
B1Z83H3	3244 JP	SAMTY CO LTD	119,700.00	2,462,303.30
B1ZBK8	MONY LN	MONEYSUPERMARKET.COM GROU	343,957.00	1,509,683.38
B23XW70	NWH AU	NRW HOLDINGS LTD	279,072.00	633,106.55
B249GF3	3087 JP	DOUTOR NICHIRETS HOLDINGS	34,400.00	682,894.74
B286382	CVSG LN	CVS GROUP PLC	100,854.00	1,531,008.82
B28SK09	HHFA GR	HAMBURGER HAFEN UND LOGIS	27,757.00	761,064.31
B29H1T1	3254 JP	PRESSANCE CORP	50,400.00	617,018.55
B2Q4CRO	3626 JP	TIS INC	22,500.00	1,330,227.76



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B3K7KL2	LOOMB	LOOMIS AB	50,162.00	2,079,909.14
B3NQ9K8	GSJ SM	GRUPO EMPRESARIAL SAN JOS	98,795.00	665,249.59
B3V2W32	3443 JP	KAWADA TECHNOLOGIES INC	6,600.00	404,986.14
B3YPKQ7	DDR AU	DICKER DATA LTD	175,776.00	850,772.29
B3ZGHJ1	3156 JP	RESTAR HOLDINGS CORP	67,400.00	1,249,803.23
B4WFW71	LMP LN	LONDONMETRIC PROPERTY PLC	364,201.00	1,140,815.76
B5143W8	MCT SP	MAPLETREE COMMERCIAL TRUS	3,039,400.00	5,406,231.55
B55Q3P3	GENL LN	GENEL ENERGY PLC	389,635.00	978,837.31
B60DQY6	3151 JP	VITAL KSK HOLDINGS INC	106,300.00	1,020,944.67
B6293R4	4577 JP	DAITO PHARMACEUTICAL CO L	22,800.00	662,805.69
B6391L3	8600 JP	TOMONY HOLDINGS INC	272,400.00	1,031,671.83
B63QSB3	GRG LN	GREGGS PLC	111,991.00	3,415,473.45
B667QF3	7818 JP	TRANSACTION CO LTD	93,300.00	868,116.26
B6R3JL7	SUM NZ	SUMMERSET GROUP HOLDINGS	172,489.00	1,033,499.40
B7F0L00	1830 HK	PERFECT SHAPE MEDICAL LTD	1,644,000.00	647,911.30
B7SF135	UNI IM	UNIPOL GRUPPO SPA	377,884.00	2,169,272.77
B7TV4G6	1419 JP	TAMA HOME CO LTD	169,500.00	2,564,655.41
B7VKZP7	8524 JP	NORTH PACIFIC BANK LTD	314,000.00	699,661.99
B7ZGK34	EML AU	EML PAYMENTS LTD	572,510.00	1,822,068.78
B82YXW8	VSVS LN	VESUVIUS PLC	258,421.00	1,712,953.28
B84GSC7	INA AU	INGENIA COMMUNITIES GROUP	486,755.00	1,695,790.34
B8HX8Z8	MDC LN	MEDICLINIC INTERNATIONAL	129,534.00	706,830.27
B8W6W72	5932 JP	SANKYO TATEYAMA INC	41,500.00	464,612.96
BBCR9N1	SIM DC	SIMCORP A/S	45,072.00	5,128,960.27
BDOTSX6	BFF IM	BANCA FARMAFACTORING SPA	155,188.00	929,425.49
BD1NML3	DIC GR	DIC ASSET AG	176,007.00	3,136,066.54
BD3CWG3	TOKMAN	TOKMANNI GROUP CORP	59,858.00	847,425.17



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BD45SH4	IHP LN	INTEGRAFIN HOLDINGS PLC	143,604.00	845,533.44
BD57ZM3	7189 JP	NISHI-NIPPON FINANCIAL HO	126,300.00	983,560.25
BD5GN60	SIGN SW	SIG COMBIBLOC GROUP AG	76,478.00	1,220,306.90
BDB6DD1	IEL AU	IDP EDUCATION LTD	75,761.00	913,056.07
BDD85M8	AVST LN	AVAST PLC	704,238.00	4,231,503.95
BDGTL31	3290 JP	ONE REIT INC	827.00	2,724,794.00
BDVJY60	INSTAL	INSTALCO AB	53,691.00	773,191.33
BF0VLX7	IGD IM	IMMOBILIARE GRANDE DISTRI	148,344.00	1,031,337.08
BF2F6Q5	TTALO F	TERVEYSTALO OYJ	36,885.00	462,553.23
BF41XY8	LAND SW	LANDIS+GYR GROUP AG	6,238.00	648,552.86
BF4J2C3	JMS AU	JUPITER MINES LTD	3,694,104.00	727,512.20
BFD2NK8	NYF SS	NYFOSA AB	331,829.00	2,871,532.39
BFYTTC2	DMP GR	DERMAPHARM HOLDING SE	26,892.00	1,197,028.62
BFZ5BQ7	IIA AV	IMMOFINANZ AG	63,520.00	1,701,616.18
BFZCSN4	VITR SS	VITROLIFE AB	58,086.00	1,228,337.24
BFZYRL1	HLS AU	HEALIUS LTD	245,903.00	475,170.12
BG0T3J8	ELK NO	ELKEM ASA	213,397.00	601,975.18
BG11K36	RDW LN	REDROW PLC	329,198.00	3,248,785.02
BGBN7C0	SSPG LN	SSP GROUP PLC	136,931.00	1,178,713.06
BGLY5R4	6089 JP	WILL GROUP INC	137,400.00	1,567,839.47
BGP6479	NSR AU	NATIONAL STORAGE REIT	1,141,120.00	1,468,883.62
BH3SX44	MAS SM	MASMOVIL IBERCOM SA	100,983.00	2,307,618.67
BHWV258	NENTB S	NORDIC ENTERTAINMENT GRP	39,908.00	1,289,945.74
BJ1DLW9	EMG LN	MAN GROUP PLC/JERSEY	1,002,730.00	2,099,757.01
BJ62K68	PETS LN	PETS AT HOME GROUP PLC	807,280.00	2,985,434.23
BJV2FV3	NWO GR	NEW WORK SE	2,314.00	757,242.02
BJXS2R4	TETY SS	TETHYS OIL AB	148,332.00	1,338,382.17



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BJXSCH4	EVO SS	EVOLUTION GAMING GROUP	121,155.00	3,657,501.03
BJYRDP5	GTT FP	GAZTRANSPORT ET TECHNIGAZ	49,351.00	4,752,909.67
BK1PTB7	AGK LN	AGGREKO PLC	278,738.00	3,077,607.37
BK6QWF0	HELN SW	HELVETIA HOLDING - REG	43,255.00	6,110,993.72
BKRKNV4	PRN AU	PERENTI GLOBAL LTD	692,936.00	789,408.30
BL95N58	RECIB	RECIPHARM AB	58,056.00	925,394.46
BLLJ381	ANIM IM	ANIMA HOLDING SPA	258,593.00	1,336,198.10
BLY2F70	CARD LN	CARD FACTORY PLC	501,749.00	983,455.43
BN5SBF1	ASHG IT	ASHTROM GROUP LTD	47,174.00	707,088.91
BN791J6	AFB SS	AF POYRY AB	26,285.00	614,056.92
BNBNNH6	ONTEX B	ONTEX GROUP NV	19,250.00	405,144.55
BNFWV75	COFA FP	COFACE SA	129,695.00	1,598,915.36
BP4JH17	179 HK	JOHNSON ELECTRIC HOLDINGS	941,500.00	2,141,785.59
BPF0548	AMS SW	AMS AG	47,924.00	1,946,019.83
BQV68F9	REG AU	REGIS HEALTHCARE LTD	163,521.00	282,623.39
BQY78Q0	INWI SS	INWIDO AB	172,325.00	1,327,700.58
BSKRKL7	3309 JP	SEKISUI HOUSE REIT INC	6,199.00	5,213,499.11
BSLVCD4	3452 JP	B-LOT CO LTD	16,900.00	312,881.67
BSP5Y25	LIFCOB	LIFCO AB	18,756.00	1,146,133.83
BT6HT99	CMA AU	CENTURIA METROPOLITAN REI	846,441.00	1,724,654.45
BT9PVP0	LOV AU	LOVISA HOLDINGS LTD	35,739.00	310,659.25
BT9Q186	KDCREIT	KEPPEL DC REIT	1,726,900.00	2,672,582.19
BTJR9M9	KLOVB S	KLOVERN AB	511,177.00	1,253,545.97
BTPJH25	APX AU	APPEN LTD	133,128.00	2,102,217.25
BV9FP30	CCC LN	COMPUTACENTER PLC	45,880.00	1,074,572.82
BVGH0K1	AXFO SS	AXFOOD AB	102,347.00	2,279,982.69
BVSS790	ELIS FP	ELIS SA	229,207.00	4,766,872.68



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BW2V4N5	1089 HK	LEYOU TECHNOLOGIES HOLDIN	2,260,000.00	675,474.99
BX9C1J3	TLGO SM	TALGO SA	73,009.00	499,996.75
BXRTNW3	HEMF SS	HEMFOSA FASTIGHETER AB	314,880.00	4,078,675.78
BYMM001	PAALB D	PER AARSLEFF HOLDING A/S	21,182.00	681,548.04
BYPHNG0	CSP LN	COUNTRYSIDE PROPERTIES PL	370,611.00	2,232,066.14
BYQCQ32	GALE SW	GALENICA AG	48,889.00	3,020,066.15
BYQR9B6	BST IM	BANCA SISTEMA SPA	603,610.00	1,251,340.63
BYRJS58	BBN AU	BABY BUNTING GROUP LTD	387,664.00	913,943.47
BYT1DJ1	ICP LN	INTERMEDIATE CAPITAL	142,058.00	3,029,485.41
BYT1H44	ELN IM	EL.EN. SPA	26,516.00	982,793.54
BYWZZF0	AVIO IM	AVIO SPA	25,559.00	397,596.54
BYXBLB5	3932 JP	AKATSUKI INC	13,600.00	729,038.66
BYY3B65	SF SS	STILLFRONT GROUP AB	21,683.00	852,418.63
BYY7VY5	LIGHT N	SIGNIFY NV	21,702.00	679,188.64
BYYW3C2	FORT LN	FORTERRA PLC	119,758.00	549,237.88
BYYZH63	6183 JP	BELLSSYSTEM24 HOLDINGS	70,900.00	1,111,896.02
BYZ2JR8	RHIM LN	RHI MAGNESITA NV	30,597.00	1,562,591.18
BYZDVK8	SCT LN	SOFTCAT PLC	172,313.00	2,632,479.68
BYZN904	FUTR LN	FUTURE PLC	101,941.00	1,957,903.66
BZ14BX5	GYS LN	GAMESYS GROUP PLC	71,912.00	675,302.60
BZ168H4	CCAP GR	CORESTATE CAPITAL HOLDING	67,655.00	2,846,779.73
BZ1B0D9	3476 JP	MIRAI CORP	2,230.00	1,252,659.00
BZ1DNL4	SHA GR	SCHAEFFLER AG	284,237.00	3,068,678.51
BZ1GZ06	BG AV	BAWAG GROUP AG	60,381.00	2,728,816.60
BZ24134	INTER	INTERTRUST NV	85,572.00	1,663,880.45
BZ6T5C2	SOI FP	SOITEC	15,076.00	1,591,529.03
BZBHBM3	BVS AU	BRAVURA SOLUTIONS LTD	196,713.00	716,801.36



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BZBWTJ1	HBH GR	HORNBACH HOLDING AG & CO	13,187.00	953,510.37
M2682V108	CYBR	CYBERARK SOFTWARE LTD	3,000.00	349,740.00
990010AS9		CITIBANK DOLLARS ON DEP	0.98	0.98
0136701	BLND LN	BRITISH LAND CO PLC/THE	384,123.00	3,252,139.10
0408284	STAN LN	STANDARD CHARTERED PLC	826,031.00	7,782,579.58
0540528	HSBA LN	HSBC HOLDINGS PLC	1,111,938.00	8,703,417.56
0798059	BP/ LN	BP PLC	1,496,624.00	9,413,538.01
0969703	BAB LN	BABCOCK INTERNATIONAL GRO	528,001.00	4,405,470.70
2024644	ABX CN	BARRICK GOLD CORP	382,311.00	7,102,080.50
2166160	CCO CN	CAMECO CORP	132,391.00	1,176,672.94
2793193	ECA CN	ENCANA CORP.	939,489.00	4,399,332.35
3091357	BT/A LN	BT GROUP PLC	2,251,131.00	5,735,438.39
3127489	MKS LN	MARKS & SPENCER GROUP PLC	1,165,709.00	3,304,817.79
3319521	KGF LN	KINGFISHER PLC	1,716,851.00	4,941,595.63
368287207	OGZPY	GAZPROM PJSC	651,345.00	5,354,055.90
4056719	G IM	ASSICURAZIONI GEN SPA	201,954.00	4,168,944.23
4116099	BPE IM	BPER BANCA	650,754.00	3,274,018.78
4253048	MAERSKB	AP MOELLER - MAERSK A/S	4,668.00	6,736,074.97
4712798	RNO FP	RENAULT SA	106,836.00	5,072,937.28
4768962	RWE GR	RWE AG	78,197.00	2,395,906.93
4942904	EOAN GR	E.ON SE	256,598.00	2,741,997.73
496902404	KGC	KINROSS GOLD CORP	710,608.00	3,368,281.92
5041413	CEC GR	CECONOMY AG	298,409.00	1,803,801.45
5287488	LHA GR	DEUTSCHE LUFTHANSA AG	199,359.00	3,662,058.05
5465358	SZG GR	SALZGITTER AG	37,665.00	831,324.55
5481558	PNL NA	POSTNL NV	875,670.00	1,981,277.34
5529027	DAI GR	DAIMLER AG	138,781.00	7,671,757.21



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
5902941	NOKIA F	NOKIA OYJ	1,480,049.00	5,474,040.48
5966516	GLE FP	SOCIETE GENERALE	234,220.00	8,173,109.06
6036582	4676 JP	FUJI MEDIA HOLDINGS INC	95,144.00	1,351,075.28
6073556	941 HK	CHINA MOBILE LTD	756,818.00	6,395,414.43
6075745	CIMB MK	CIMB GROUP HOLDINGS	1,477,980.00	1,862,227.56
6084848	4689 JP	Z HOLDINGS CORP	1,495,202.00	6,313,785.30
6121927	9783 JP	BENESSE HOLDINGS INC	43,976.00	1,156,057.36
6172323	7751 JP	CANON, INC.	99,693.00	2,728,822.66
6188535	Z IN	ZEE ENTERTAINMENT ENTER	667,162.00	2,730,497.25
6191704	6366 JP	CHIYODA CORP	189,747.00	490,868.48
6197304	7762 JP	CITIZEN WATCH CO LTD	454,886.00	2,477,693.39
6263830	762 HK	CHINA UNICOM HK LTD	7,428,003.00	6,994,810.57
6280215	GFI SJ	GOLD FIELDS LTD	514,179.00	3,511,491.35
6307200	4523 JP	EISAI CO	30,766.00	2,302,414.55
6335171	8306 JP	mitsubishi UFJ FIN GROUP	1,853,554.00	10,022,320.28
6356945	6702 JP	FUJITSU LTD	35,591.00	3,348,003.15
6364766	KBANK-R	KASIKORNBANK PCL	759,276.00	3,822,750.97
6397502	55550	SHINHAN FINANCIA	134,255.00	5,034,247.84
6421553	8308 JP	RESONA HOLDING CO.	1,300,052.00	5,667,099.89
6429201	5486 JP	HITACHI METALS LTD	63,473.00	934,433.66
6431897	8309 JP	SUMITOMO MITSUI TRUST	142,703.00	5,641,965.42
6435145	7267 JP	HONDA MOTOR CO, LTD.	413,962.00	11,717,378.88
6452586	2888 TT	SHIN KONG FINANCIAL HOLDI	8,202,623.00	2,834,984.13
6470986	4185 JP	JSR CORP	347,825.00	6,363,512.77
6473468	1963 JP	JGC HOLDINGS CORP	345,050.00	5,492,584.57
6505316	30200	KT CORP	244,668.00	5,709,893.48
6559335	728 HK	CHINA TELECOM-H	13,961,890.00	5,752,511.88



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
6563024	8316 JP	SUMITOMO MITSUI FIN GROUP	244,016.00	9,014,065.90
6563206	MTN SJ	MTN GROUP LTD	393,483.00	2,320,882.82
6580012	CBK IN	CANARA BANK	830,648.00	2,578,237.59
6591014	8411 JP	MIZUHO FINANCIAL GROUP	3,081,752.00	4,747,846.85
6596729	8802 JP	MITSUBISHI ESTATE CO.	235,070.00	4,498,656.76
6597067	7011 JP	MITSUBISHI HEAVY INDUSTRI	119,276.00	4,625,787.42
6598446	7211 JP	MITSUBISHI MOTOR	659,274.00	2,748,411.45
6641801	6988 JP	NITTO DENKO CORP	70,787.00	3,980,746.56
6642321	7731 JP	NIKON CORP	300,513.00	3,675,679.34
6642860	7201 JP	NISSAN MOTOR CO., LTD.	776,052.00	4,497,638.78
6643108	8604 JP	NOMURA HOLDINGS INC	1,034,744.00	5,325,310.32
6644060	9404 JP	NIPPON TELEVISION HOLDING	183,277.00	2,445,489.69
6744294	8795 JP	T&D HOLDINGS INC	724,139.00	9,158,514.27
6804035	8227 JP	SHIMAMURA CO LTD	56,608.00	4,304,154.01
6869131	6481 JP	THK CO LTD	114,351.00	3,070,548.59
6870445	4502 JP	TAKEDA PHARMACEUTICAL CO	219,001.00	8,663,172.25
69343P105	LUKOY	LUKOIL PJSE-SPON ADR	32,644.00	3,222,289.24
7110720	ADEN SW	ADECCO GROUP AG	134,972.00	8,534,996.57
7110753	LHN SW	LAFARGEHOLCIM LTD	141,581.00	7,856,180.92
7133608	STL NO	STATOIL ASA	200,081.00	3,991,436.39
7145056	ENI IM	ENI SPA	735,279.00	11,418,813.84
7309681	BNP LI	BNP PARIBAS	163,841.00	9,737,566.59
7380482	SGO FP	CIE DE SAINT-GOBAIN	255,791.00	10,477,806.22
80585Y308	SBRCY	SBERBANK OF RUSSIA PJSC	209,026.00	3,428,026.40
91822M106	VEON	VEON LTD	1,012,760.00	2,562,282.80
984245100	YPF	YPF SA	204,169.00	2,364,277.02
990010AS9		CITIBANK DOLLARS ON DEP	6,402,708.72	6,402,708.72



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B019KW7	SBRY LN	J SAINSBURY PLC	2,121,573.00	6,468,223.13
B033F22	CNA LN	CENTRICA PLC	3,058,625.00	3,615,332.99
B037HF1	NTPC IN	NTPC LTD	306,508.00	511,398.53
B03MM40	RDSB LN	ROYAL DUTCH SHELL PLC	434,780.00	12,903,903.32
B05L364	2432 JP	DENA CO LTD	175,421.00	2,827,691.25
B0C2CQ3	ENGI FP	ENGIE	349,488.00	5,660,639.90
B0CC0M5	3481 TT	INNOLUX CORP	7,848,329.00	2,185,577.15
B0PH5N3	489 HK	DONGFENG MOTOR GROUP CO L	6,179,929.00	5,814,354.61
B10RB15	1605 JP	INPEX CORP	653,348.00	6,769,443.17
B11HK39	NHY NO	NORSK HYDRO ASA	1,512,182.00	5,625,141.72
B15C557	FP FP	TOTAL SA	269,032.00	14,927,451.21
B1BK209	RRTL GR	RTL GROUP	28,381.00	1,398,264.70
B1FFT76	IMP SJ	IMPALA PLATINUM HOLDINGS	235,068.00	2,403,058.42
B1VP0K0	RXL FP	REXEL SA	495,494.00	6,589,853.68
B1XZS82	AAL LN	ANGLO AMERICAN PLC	218,339.00	6,271,474.60
B283W97	CABK SM	CAIXABANK SA	2,295,643.00	7,228,502.80
B3DF0Y6	105560	KB FINANCIAL GRO	144,053.00	5,935,459.08
B3FJNX6	3632 JP	GREE INC	411,937.00	1,861,502.29
B3QJ0H8	TOU CN	TOURMALINE OIL CORP	101,094.00	1,185,035.95
B4R2R50	BAER SW	JULIUS BAER GROUP LTD	131,742.00	6,793,088.75
B601QS4	8750 JP	DAI-ICHI LIFE HOLDINGS	330,979.00	5,455,379.73
B6463M8	ARX CN	ARC RESOURCES LTD	188,061.00	1,184,795.89
B86S2N0	AGS BB	AGEAS	99,297.00	5,871,189.30
BD1RP61	BIRG ID	BANK OF IRELAND GROUP PLC	984,371.00	5,417,126.58
BD6QT83	B4B GR	METRO AG	102,576.00	1,650,428.43
BDZZRW1	SPM IM	SAIPEM SPA	823,736.00	4,028,313.82
BF0L353	AIBG ID	AIB GROUP PLC	539,069.00	1,883,041.10



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BGHVXCO	DRLCO D	DRILLING CO OF 1972/THE	7,201.00	475,543.70
BRJL176	UBSG SW	UBS GROUP AG	788,472.00	9,952,090.94
BYMXPS7	UCG IM	UNICREDIT SPA	618,460.00	9,039,241.10
BYQP136	ABN NA	ABN AMRO GROUP NV	330,506.00	6,023,400.77
BYW0PQ6	LAND LN	LAND SECURITIES GROUP PLC	254,982.00	3,346,515.67
BZ57390	INGA NA	ING GROEP NV	654,583.00	7,868,995.36
THBCGTAX		THAILAND CAP GAIN TAX	-18,289.24	-18,289.24
0053673	AHT LN	ASHTED GROUP PLC	191,229.00	6,113,562.49
0081180	BDEV LN	BARRATT DEVELOPMENTS PLC	323,437.00	3,202,003.42
01609W102	BABA	ALIBABA GROUP HOLDING LTD	60,544.00	12,841,382.40
0237400	DGE LN	DIAGEO PLC.	106,785.00	4,498,881.56
0287580	BATS LN	BRITISH AMERI TOBACCO PLC	81,525.00	3,464,454.75
0540528	HSBA LN	HSBC HOLDINGS PLC	230,910.00	1,807,390.47
0560399	LGEN LN	LEGAL & GENERAL GROUP PLC	799,796.00	3,212,337.02
0798059	BP/ LN	BP PLC	1,050,913.00	6,610,083.41
0870612	LLOY LN	LLOYDS BANKING GROUP PLC	2,572,845.00	2,131,076.18
0875413	TATE LN	TATE & LYLE PLC	269,852.00	2,718,570.31
0884709	TSCO LN	TESCO PLC	1,468,680.00	4,962,845.36
0925288	GSK LN	GLAXOSMITHKLINE PLC	184,560.00	4,335,953.66
0989529	AZN LN	ASTRAZENECA PLC	32,538.00	3,256,295.37
2011646	ATD/B	ALIMENTATION COUCHE	83,033.00	2,635,389.66
2076009	BMO CN	BANK OF MONTREAL	41,233.00	3,196,002.09
2077303	NA CN	NATIONAL BANK OF CANADA	74,117.00	4,114,566.67
2170525	CM CN	CANADIAN IMPERIAL BANK OF	34,295.00	2,854,218.81
2196286	VALE3 B	VALE SA	156,000.00	2,076,046.37
2292560	TIMP3 B	TIM PART	725,800.00	2,839,769.26
2306814	LIVEPOL	EL PUERTO DE LIVERPOOL SA	363,678.00	1,806,923.58



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
2566124	SLF CN	SUN LIFE FINANCIAL INC	89,558.00	4,084,048.97
2684532	PETR4 B	PETROLEO BRASILEIRO S.A.	388,600.00	2,935,622.31
2793193	ECA CN	ENCANA CORP.	514,835.00	2,410,810.84
2879327	TCK/B C	TECK RESOURCES LTD	121,140.00	2,101,103.51
3134865	BARC LN	BARCLAYS PLC	1,071,413.00	2,554,368.63
4012250	AIR FP	AIRBUS GROUP SE	18,532.00	2,719,621.78
4057808	OR FP	L'OREAL FRENCH ORD	11,663.00	3,448,541.75
4061412	MC FP	LVMH MOET VUITON	15,983.00	7,446,706.46
4163437	CAP FP	CAPGEMINI SA	15,937.00	1,949,006.85
4169219	CARLB	CARLSBERG A/S	22,547.00	3,365,303.10
4196897	ING FP	INGENICO GROUP SA	23,772.00	2,585,657.91
4263304	DNB NO	DNB ASA	192,837.00	3,609,773.74
44852D108	HUYA US	HUYA INC-ADR	94,625.00	1,698,518.75
4497749	KBC BB	KBC GROEP NV	32,413.00	2,443,558.29
4511809	HNR1 GR	HANNOVER RUECK SE	23,035.00	4,441,108.06
4574813	MB IM	MEDIOBANCA SPA	208,891.00	2,299,807.06
46432F842	IEFA	ISHARES CORE MSCI	49,042.00	3,199,500.08
46434G103	IEMG	ISHARES CORE MSCI	38,706.00	2,080,834.56
4682329	RI FP	PERNOD RICARD SA	10,668.00	1,908,744.51
4767981	SBER RM	SBERBANK OF RUSSIA PJSC	682,060.00	2,807,711.54
4813345	SEBA SS	SKANDINAVISKA ENSKILDA	254,805.00	2,395,882.40
4834777	EX FP	VIVENDI SA	112,804.00	3,266,247.92
4846288	SAP GR	SAP SE	27,361.00	3,682,428.95
4942904	EOAN GR	E.ON SE	360,338.00	3,850,559.94
5120679	HEI GR	HEIDELBERGCEMENT AG	23,720.00	1,723,464.31
5129074	FME GR	FRESENIUS MEDICAL CARE AG	32,967.00	2,427,081.84
5231485	ALV GR	ALLIANZ SE	19,425.00	4,759,258.84



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5289837	EBS AV	ERSTE GROUP BANK AG	64,499.00	2,422,515.71
5476929	BARN SW	BARRY CALLEBAUT AG	1,003.00	2,214,567.09
5497168	VOW3 GR	VOLKSWAGEN AG	36,245.00	7,133,797.51
5505072	KER FP	KERING	5,844.00	3,850,371.67
5608915	ATE FP	ALTEN LTD	18,663.00	2,359,622.15
5669354	REP SM	REPSOL SA	164,260.00	2,580,330.92
5671735	SAN FP	SANOFI	42,998.00	4,317,811.84
5713422	METSO F	METSO OYJ	56,174.00	2,218,969.45
5728125	ACE IM	ACEA SPA	126,810.00	2,623,945.09
5999330	TEP FP	TELEPERFORMANCE	17,850.00	4,360,701.05
6005214	2345 TT	ACCTON TECHNOLOGY CORP	640,000.00	3,592,896.21
6051422	2379 TT	REALTEK SEMICONDUCTOR COR	548,000.00	4,306,600.40
6065586	ANZ AU	AUST & NZ BANK GROUP	111,330.00	1,919,590.40
6080396	914 HK	ANHUI CONCH CEMENT CO LTD	805,000.00	5,865,711.77
60879B107	MOMO	MOMO INC - ADR	62,976.00	2,109,696.00
6088204	BPT AU	BEACH ENERGY LTD	2,671,270.00	4,723,816.85
6099626	RIL IN	RELIANCE INDUSTRIES LTD	131,308.00	2,785,614.98
6125639	9613 JP	NTT DATA CORPORATION	170,400.00	2,279,241.94
6136749	4684 JP	OBIC CO LTD	22,100.00	2,977,298.74
6161978	MGR AU	MIRVAC GROUP	1,151,375.00	2,576,576.55
6175203	DBS SP	DBS GROUP HOLDINGS LTD	162,700.00	3,137,874.61
6183552	9022 JP	CENTRAL JAPAN RAILWAY CO	20,500.00	4,122,478.75
6220103	RIO AU	RIO TINTO LTD	132,932.00	9,402,958.85
6244675	RHBC MK	RHB CAPITAL BHD	2,847,800.00	4,024,847.39
6248990	9433 JP	KDDI CORP	112,300.00	3,351,087.37
6251363	1925 JP	DAIWA HOUSE INDUSTRY CO L	100,700.00	3,117,786.26
6253983	ALL AU	ARISTOCRAT LEISURE LTD	99,426.00	2,348,855.69



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6294896	HCLT IN	HCL TECHNOLOGIES LTD	312,563.00	2,488,460.11
6303866	SGX SP	SINGAPORE EXCHANGE LTD	303,400.00	1,998,753.74
6340078	135 HK	KUNLUN ENERGY CO. LTD.	2,146,000.00	1,895,982.79
6356525	4901 JP	FUJIFILM HOLDINGS CORP	50,600.00	2,416,782.18
6410874	CPF-R T	CHAROEN POKPHAND FOODS PC	2,056,600.00	1,885,576.90
64110W102	NTES	NETEASE INC	8,143.00	2,496,969.52
6411673	2881 TT	FUBON FINANCIAL HOLDING	1,699,000.00	2,631,305.14
6412609	ADVANC-	ADVANCED INFO	280,900.00	1,994,856.40
6429104	6501 JP	HITACHI LTD	70,100.00	2,958,330.40
6431897	8309 JP	SUMITOMO MITSUI TRUST	50,400.00	1,992,635.45
6433473	IPCA IN	IPCA LABORATORIES LTD	162,298.00	2,584,661.24
6441506	7741 JP	HOYA CORP	57,700.00	5,508,920.57
6451055	5380	HYUNDAI MOTOR	19,332.00	2,013,821.37
6465874	27 HK	GALAXY ENTERTAINMENT	295,000.00	2,171,815.57
6467803	8001 JP	ITOCHU CORP	313,100.00	7,257,622.05
6483489	9503 JP	KANSAI ELECTRIC POWER	172,500.00	1,998,655.05
6512004	LLC AU	LENDLEASE GROUP	152,989.00	1,891,083.38
6513126	8766 JP	TOKIO MARINE HOLDINGS INC	63,800.00	3,572,580.57
6520278	6176 TT	RADIANT OPTO-ELECTRONICS	694,000.00	2,778,875.93
6536112	2388 HK	BOC HONG KONG HOLDINGS LT	786,500.00	2,730,452.78
6563024	8316 JP	SUMITOMO MITSUI FIN GROUP	77,680.00	2,869,535.76
6591014	8411 JP	MIZUHO FINANCIAL GROUP	1,252,800.00	1,930,104.22
6597045	6503 JP	MITSUBISHI ELECTRIC CORP.	180,900.00	2,463,418.75
6597302	8031 JP	MITSUMI & CO LTD	184,200.00	3,274,703.91
6610403	6981 JP	MURATA MANUFACTURING CO L	39,600.00	2,437,661.20
6622691	NPN SJ	NASPERS LTD-N	19,989.00	3,272,892.76
6640927	1332 JP	NIPPON SUISAN KAISHA LTD	426,000.00	2,544,386.77



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6641373	9432 JP	NIPPON TELEGRAPH & TELEPH	159,200.00	4,024,127.13
6656407	1802 JP	OBAYASHI CORP	219,100.00	2,433,806.13
6661144	8591 JP	ORIX CORP	289,200.00	4,793,101.19
6671477	855 HK	CHINA WATER AFFAIRS GROUP	1,858,000.00	1,390,322.92
6693233	5490	POSCO	8,752.00	1,779,195.37
6710347	QAN AU	QANTAS AIRWAYS LTD	463,788.00	2,311,263.61
6719764	PGAS IJ	PERUSAHAAN GAS NEGARA TBK	11,938,000.00	1,861,715.85
6730936	8303 JP	SHINSEI BANK LTD	140,600.00	2,145,457.70
6765239	28050	SAMSUNG ENGINEERING	146,442.00	2,420,447.64
6771720	5930	SAMSUNG ELECTRONICS CO.	129,239.00	6,228,432.24
6776703	STO AU	SANTOS LTD	686,480.00	3,948,459.11
6791591	9735 JP	SECOM CO. LTD.	22,200.00	1,981,462.43
6804682	4507 JP	SHIONOGI & CO LTD	66,018.00	4,084,537.83
6805469	4004 JP	SHOWA DENKO KK	47,700.00	1,257,331.56
6821506	6758 JP	SONY CORP	147,700.00	10,029,877.30
6870100	1801 JP	TAISEI CORP	48,000.00	1,988,484.82
6870490	6857 JP	ADVANTEST CORP	74,600.00	4,207,881.56
6889106	2330 TT	TAIWAN SEMICONDUCTOR MANU	555,000.00	6,143,055.36
6899967	2875 JP	TOYO SUISAN KAISHA LTD	45,800.00	1,945,202.53
6900289	4042 JP	TOSOH CORP	101,800.00	1,568,526.07
6900643	7203 JP	TOYOTA MOTOR CORP	111,200.00	7,836,401.72
6910705	4208 JP	UBE INDUSTRIES LTD	132,500.00	2,870,114.53
69343P105	LUKOY	LUKOIL PJSE-SPON ADR	45,536.00	4,494,858.56
6985383	4503 JP	ASTELLAS PHARMA INC	225,900.00	3,856,642.59
7088429	CS FP	AXA SA	70,299.00	1,986,216.84
7103065	NOVN SW	NOVARTIS AG-REG	94,109.00	8,912,986.26
7110388	ROG SW	ROCHE HOLDING AG	34,704.00	11,281,229.03



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7123870	NESN SW	NESTLE SA	118,923.00	12,877,892.23
7144569	ENEL IM	ENEL SPA	635,907.00	5,051,103.29
7320154	OTP HB	OTP BANK PLC	73,935.00	3,875,387.57
7333378	LONN SW	LONZA GROUP AG	6,599.00	2,407,861.80
7437805	SLHN SW	SWISS LIFE HOLDING AG	13,832.00	6,940,538.85
990010AS9		CITIBANK DOLLARS ON DEP	1,341,442.24	1,341,442.24
B00G055	883 HK	CNOOC LTD	1,600,208.00	2,661,045.50
B01FLQ6	ACS SM	ACS ACTIVIDADES	109,706.00	4,400,388.88
B01FLR7	2318 HK	PING AN INSURANCE GROUP C	200,500.00	2,372,762.53
B037JC2	NXI FP	NEXITY SA	41,689.00	2,095,170.53
B0704T9	RBI AV	RAIFFEISEN BANK INTL AG	85,169.00	2,131,551.43
B09DHL9	MTX GR	MTU AERO ENGINES AG	14,641.00	4,171,241.71
B0B9GS5	NOS PL	NOS SGPS SA	299,552.00	1,617,435.98
B0DJ8Q5	ALO FP	ALSTOM SA NEW SHARES	42,036.00	1,997,341.23
B0JDQD4	7832 JP	BANDAI NAMCO HOLDINGS INC	45,200.00	2,749,994.98
B0LC9F2	BALDB	FASTIGHETS AB BALDER	52,983.00	2,452,875.13
B0LCW08	HIK LN	HIKMA PHARMACEUTICALS PLC	119,009.00	3,138,049.48
B0Z5YZ2	AKE FP	ARKEMA SA	24,781.00	2,649,545.16
B119QG0	PGHN SW	PARTNERS GROUP HOLDING AG	2,562.00	2,348,628.33
B154564	3988 HK	BANK OF CHINA LTD	6,809,000.00	2,910,887.22
B15C557	FP FP	TOTAL SA	89,337.00	4,956,933.41
B15FWH7	CINE LN	CINEWORLD GROUP PLC	662,067.00	1,919,407.20
B18ZRK2	LOGN SW	LOGITECH INTERNATIONAL SA	64,678.00	3,064,611.36
B1FW751	GALP PL	GALP ENERGIA SGPS SA	197,563.00	3,316,416.38
B1G1QD8	1398 HK	INDUSTRIAL & COMMERCIAL B	6,752,000.00	5,209,698.76
B1G4262	KIO SJ	KUMBA IRON ORE LTD	77,974.00	2,321,147.71
B1HKRM0	KORI FP	KORIAN	47,460.50	2,237,061.86



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B1KFX13	OMAB MM	GRUPO AEROPORTUARIO DEL C	362,216.00	2,717,693.05
B1QH830	VOLVB S	VOLVO AB	142,333.00	2,383,574.86
B1S7225	POWF IN	POWER FINANCE CORP LTD	1,233,850.00	2,039,351.58
B1VKYN6	2007 HK	COUNTRY GARDEN HOLDINGS C	1,966,000.00	3,146,831.48
B1VP947	AOX GR	ALSTRIA OFFICE REIT-AG	112,208.00	2,107,460.03
B1VQ252	SAND SS	SANDVIK AB	132,593.00	2,583,376.27
B1XH026	DG FP	VINCI SA	21,235.00	2,364,817.29
B1XZS82	AAL LN	ANGLO AMERICAN PLC	226,485.00	6,505,456.76
B1YVKN8	2020 HK	ANTA SPORTS PRODUCTS LTD	409,000.00	3,662,088.35
B1YW440	III LN	3I GROUP PLC	479,975.00	6,983,397.89
B1YY662	ALM SM	ALMIRALL SA	106,177.00	1,745,297.09
B233HS6	PWGR IN	POWER GRID CORP	811,309.00	2,162,921.56
B249GC0	3088 JP	MATSUMOTOKIYOSHI HOLDINGS	62,300.00	2,412,275.43
B28PFX8	EMIRATE	EMIRATES NBD PJSC	854,937.00	3,025,978.91
B28V4M8	WIKA IJ	WIJAYA KARYA PERSERO	25,690,000.00	3,674,069.87
B28YTC2	MQG AU	MACQUARIE GROUP LTD	61,713.00	5,975,289.25
B39Z8G8	11070	LG INNOTEK CO LTD	31,590.00	3,808,052.52
B3NB1P2	SU CN	SUNCOR ENERGY INC	84,734.00	2,777,479.24
B3ZVDV0	1099 HK	SINOPHARM GROUP CO LTD	590,800.00	2,155,902.13
B403QG4	MOUWASA	MOUWASAT MEDICAL SERVICES	100,178.00	2,349,362.47
B4TXDZ3	6823 HK	HKT TRUST AND HKT LTD	1,370,000.00	1,930,847.77
B4V5RY4	SANB11	BANCO SANTANDER BRASIL	533,000.00	6,592,441.52
B575D14	PXT CN	PAREX RESOURCES INC	259,399.00	4,824,773.45
B58J1S8	5871 TT	CHAILEASE HOLDING CO LTD	667,000.00	3,074,967.75
B5VQMV6	GVC LN	GVC HOLDINGS PLC	171,289.00	2,008,122.33
B6632T7	BAKKA N	BAKKAFROST P/F	33,367.00	2,474,369.90
B74CDH8	CNE LN	CAIRN ENERGY PLC	726,251.00	1,986,526.71



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B97C733	TEL2B S	TELE2 AB	133,037.00	1,931,513.19
B9895B7	CCH LN	COCA-COLA HBC AG	59,904.00	2,035,826.65
B9B3FG1	DOO CN	BRP INC/CA	57,697.00	2,628,892.88
B9G6L89	LEG GR	LEG IMMOBILIEN AG	21,922.00	2,588,686.24
BD0Q398	AD NA	KONINKLIJKE AHOLD DELHZ	122,376.00	3,067,998.09
BD0YVN2	DNP PW	DINO POLSKA SA	80,934.00	3,072,074.93
BD4G349	KL CN	KIRKLAND LAKE GOLD LTD	82,087.00	3,618,807.67
BDD85M8	AVST LN	AVAST PLC	356,076.00	2,139,528.12
BDSV2V0	CNHI IM	CNH INDUSTRIAL NV	300,002.00	3,293,710.42
BDVLJ72	271560	ORION CORP/ REPUBLIC	25,957.00	2,367,607.15
BH3SX44	MAS SM	MASMOVIL IBERCOM SA	96,946.00	2,215,366.93
BH4HKS3	VOD LN	VODAFONE GROUP PLC	940,730.00	1,826,031.02
BHC8X90	NOVOB D	NOVO-NORDISK A/S	49,038.00	2,842,100.21
BJ2ZH37	IAG CN	IA FINANCIAL CORP INC	65,532.00	3,600,121.35
BJV12J7	BOL SS	BOLIDEN AB	100,776.00	2,677,320.25
BK1N461	HDFCB I	HDFC BANK LTD	147,276.00	2,628,203.95
BK80VN1		REPSOL SA - BONUS RTS	167,941.00	79,677.70
BKY6H35	9024 JP	SEIBU HOLDINGS INC	109,400.00	1,799,843.86
BMMV2K8	700 HK	TENCENT HOLDINGS LTD	163,400.00	7,872,489.30
BNG8PQ9	NN NA	NN GROUP NV	69,156.00	2,629,280.35
BRJFWP3	FCA IM	FIAT CHRYSLER AUTOMOBILES	132,353.00	1,962,168.95
BSDHYK1	AC CN	AIR CANADA	110,552.00	4,130,373.94
BW1YVH8	WALMEX*	WALMART DE MEXICO	943,138.00	2,701,707.79
BW9P816	1 HK	CK HUTCHISON HLDS	406,500.00	3,876,424.48
BYPBS67	MT NA	ARCELORMITTAL	179,556.00	3,163,449.64
BYT16L4	ORSTED	ORSTED A/S	32,901.00	3,404,185.48
BYX91H5	JD LN	JD SPORTS FASHION PLC	414,636.00	4,604,903.52



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BYZQ077	1113 HK	CK ASSET HOLDINGS LTD	227,500.00	1,641,796.62
BZ57390	INGA NA	ING GROEP NV	175,649.00	2,111,544.55
G0751N103	AY US	ATLANTICA YIELD PLC	84,695.00	2,235,101.05
G4705A100	ICLR	ICON PLC	32,207.00	5,547,011.61
N00985106	AER	AERCAP HOLDINGS NV	54,337.00	3,340,095.39
N6596X109	NXPI	NXP SEMICONDUCTOR NV	26,377.00	3,356,737.02
0237400	DGE LN	DIAGEO PLC.	673,147.00	28,359,869.14
0540528	HSBA LN	HSBC HOLDINGS PLC	3,035,782.00	23,761,826.97
0560399	LGEN LN	LEGAL & GENERAL GROUP PLC	6,348,673.00	25,499,098.85
0718875	RIO LN	RIO TINTO PLC	467,029.00	27,641,554.66
0766807	CBG LN	CLOSE BROTHERS GROUP PLC	440,242.00	9,322,915.61
0798059	BP/ LN	BP PLC	2,555,047.00	16,070,858.17
0922320	SN/ LN	SMITH & NEPHEW PLC	593,730.00	14,307,150.01
3208986	NXT LN	NEXT PLC	227,526.00	21,198,262.42
4061412	MC FP	LVMH MOET VUITON	91,935.00	42,833,820.87
4163437	CAP FP	CAPGEMINI SA	193,040.00	23,607,723.14
4400446	EO FP	FAURECIA	326,738.00	17,736,318.45
4588364	ML FP	GENERAL EST MICHELIN	106,619.00	13,119,321.92
464287465	EFA	ISHARES MSCI EAFE ETF	12,313.00	855,014.72
4846288	SAP GR	SAP SE	260,802.00	35,100,501.99
5069211	BAYN GR	BAYER AG	138,876.00	11,289,190.24
5231485	ALV GR	ALLIANZ SE	131,135.00	32,128,978.55
5355437	WSU GR	WASHTEC AG	156,095.00	9,387,721.70
5671519	WKL NA	WOLTERS KLUWER	371,544.00	27,126,163.37
5705946	SAN SM	BANCO SANTANDER	4,703,843.00	19,720,349.33
5727973	SIE GR	SIEMENS AG	206,911.00	27,018,527.55
5732524	TEF SM	TELEFONICA S.A.	4,059,669.00	28,387,270.59



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5956078	KPN NA	KONINKLIJKE KPN NV	6,447,493.00	19,078,933.04
6141680	4716 JP	ORACLE CORP JAPAN	159,200.00	14,450,792.74
6144690	BHP AU	BHP GROUP LIMITED	1,132,967.00	31,016,700.37
6166597	7606 JP	UNITED ARROWS LTD	465,200.00	13,176,216.19
6185495	CSL AU	CSL LTD.	156,438.00	30,324,118.13
6195609	9502 JP	CHUBU ELECTRIC POWER CO I	1,278,700.00	18,078,004.49
6250821	4631 JP	DIC CORP	91,500.00	2,525,602.76
6335171	8306 JP	MITSUBISHI UFJ FIN GROUP	4,696,700.00	25,395,446.62
6352750	4849 JP	EN-JAPAN INC	479,500.00	20,843,737.35
6356365	6504 JP	FUJI ELECTRIC CO LTD	730,700.00	22,199,758.52
6356945	6702 JP	FUJITSU LTD	174,400.00	16,405,601.11
6416322	9435 JP	HIKARI TSUSHIN INC	60,600.00	15,230,757.18
6429405	6305 JP	HITACHI CONSTRUCTION MACH	769,700.00	22,930,477.91
6441506	7741 JP	HOYA CORP	278,000.00	26,542,112.96
6455789	2593 JP	ITO EN LTD	159,900.00	8,016,607.26
6467803	8001 JP	ITOCHU CORP	692,600.00	16,054,388.47
6471439	8595 JP	JAFCO CO LTD	225,100.00	8,825,109.79
6499420	1951 JP	KYOWA EXEO CORP	187,900.00	4,753,842.21
6513126	8766 JP	TOKIO MARINE HOLDINGS INC	358,100.00	20,052,368.39
6599483	6728 JP	ULVAC INC	264,600.00	10,443,644.96
6641373	9432 JP	NIPPON TELEGRAPH & TELEPH	859,000.00	21,713,098.00
6657789	6103 JP	OKUMA CORP	253,300.00	13,324,054.47
6776781	5929 JP	SANWA HOLDINGS CORP	1,405,000.00	15,746,239.15
6804682	4507 JP	SHIONOGI & CO LTD	333,982.00	20,663,487.41
6858902	8830 JP	SUMITOMO REALTY	326,300.00	11,386,013.04
6900643	7203 JP	TOYOTA MOTOR CORP	736,800.00	51,923,208.51
7088429	CS FP	AXA SA	693,098.00	19,582,681.35



USAA FUND HOLDINGS

As of December 31, 2019

USAA INTERNATIONAL FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
7103065	NOVN SW	NOVARTIS AG-REG	474,243.00	44,915,165.89
7110388	ROG SW	ROCHE HOLDING AG	169,131.00	54,979,412.95
7123870	NESN SW	NESTLE SA	543,633.00	58,868,740.13
7144569	ENEL IM	ENEL SPA	5,401,512.00	42,905,008.12
7370063	MELE BB	MELEXIS NV	118,679.00	8,951,519.83
990010AS9		CITIBANK DOLLARS ON DEP	17,505,905.07	17,505,905.07
B03MLX2	RDSA LN	ROYAL DUTCH SHELL PLC	1,068,292.00	31,631,818.99
B07DRZ5	REC IM	RECORDATI SPA	376,802.00	15,882,633.77
B0LGG75	MING NO	SPAREBANK 1 SMN	1,293,691.00	14,780,127.32
B0N8QD5	BVIC LN	BRITVIC PLC	1,374,612.00	16,471,671.80
B0Z5YZ2	AKE FP	ARKEMA SA	197,988.00	21,168,562.47
B10RZP7	ULVR LN	UNILEVER PLC	354,098.00	20,266,422.67
B15C557	FP FP	TOTAL SA	577,265.00	32,030,000.59
B19NLV4	EXPN LN	EXPERIAN PLC	530,405.00	17,977,712.72
B1DYPZ5	3968 HK	CHINA MERCHANTS BANK CO L	3,305,500.00	16,995,091.78
B1HKSJ6	BGN IM	BANCA GENERALI SPA	457,696.00	14,877,879.69
B1L95G3	AKERBP	AKER BP ASA	344,953.00	11,325,363.32
B249GC0	3088 JP	MATSUMOTOKIYOSHI HOLDINGS	403,500.00	15,623,645.83
B28YTC2	MQG AU	MACQUARIE GROUP LTD	252,997.00	24,496,139.46
B2B0DG9	REL LN	RELX PLC	670,784.00	16,930,255.50
B4JSTL6	1128 HK	WYNN MACAU LTD	8,763,200.00	21,595,010.95
B4TX8S1	1299 HK	AIA GROUP LTD.	1,540,000.00	16,198,707.76
B71N6K8	EVR LN	EVRAZ PLC	1,735,949.00	9,294,277.47
BBJPFY1	VNA GR	VONOVIA SE	384,131.00	20,629,672.67
BD97BS7	ATCOB S	ATLAS COPCO AB B SHARES	1,178,861.00	40,944,177.84
BDZV127	EPIB SS	EPIROC AB-B	845,755.00	10,054,720.71
BFSSBH4	CMBN SW	CEMBRA MONEY BANK AG	135,764.00	14,856,875.00



USAA FUND HOLDINGS

As of December 31, 2019

USAA INTERNATIONAL FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BJFFLV0	CRDA LN	CRODA INTERNATIONAL PLC	165,793.00	11,260,376.34
BLZH0Z7	SCG AU	SCENTRE GROUP	6,999,473.00	18,833,397.45
BMMV2K8	700 HK	TENCENT HOLDINGS LTD	414,000.00	19,946,209.12
BRJL176	UBSG SW	UBS GROUP AG	1,591,148.00	20,083,464.71
BX8ZX20	RBREW D	ROYAL UNIBREW	255,674.00	23,422,764.70
BYZQ077	1113 HK	CK ASSET HOLDINGS LTD	2,664,000.00	19,225,258.05
BZ57390	INGA NA	ING GROEP NV	2,197,407.00	26,415,879.23
990010AS9		CITIBANK DOLLARS ON DEP	509,491.26	509,491.26
Total:				3,537,597,013.60

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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