



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
002824100	ABT	ABBOTT LABORATORIES	60,618.00	5,265,279.48
0237400	DGE LN	DIAGEO PLC.	184,118.00	7,756,942.23
025816109	AXP	AMERICAN EXPRESS CO.	35,884.00	4,467,199.16
032095101	APH	AMPHENOL CORP. - CL A	18,469.00	1,998,899.87
064058100	BK	BANK OF NEW YORK MELLON	95,083.00	4,785,527.39
136375102	CNI	CANADIAN NATIONAL RAILWAY	67,419.00	6,098,048.55
17275R102	CSCO	CISCO SYSTEMS, INC.	64,101.00	3,074,283.96
192446102	CTSH	COGNIZANT TECH SOLUTIONS	52,777.00	3,273,229.54
194162103	CL	COLGATE-PALMOLIVE CO.	52,607.00	3,621,465.88
20030N101	CMCS	COMCAST CORP.	235,431.00	10,587,332.07
216648402	COO	COOPER COMPANIES INC	11,588.00	3,723,108.52
2421041	GFNORTE	GRUPO FINANCIERO BANORTE	156,028.00	872,040.62
254687106	DIS	WALT DISNEY CO/THE	50,590.00	7,316,831.70
278642103	EBAY	EBAY, INC.	74,309.00	2,683,297.99
294429105	EFX	EQUIFAX, INC.	22,749.00	3,187,589.88
3174300	BRBY LN	BURBERRY GROUP PLC	67,686.00	1,975,833.36
38141G104	GS	GOLDMAN SACHS GROUP, INC.	17,689.00	4,067,231.77
4061412	MC FP	LVMH MOET VUITON	20,323.00	9,468,774.04
412822108	HOG	HARLEY-DAVIDSON, INC.	26,084.00	970,063.96
4169219	CARLB	CARLSBERG A/S	14,119.00	2,107,363.04
438516106	HON	HONEYWELL INT'L, INC.	48,007.00	8,497,239.00
4682329	RI FP	PERNOD RICARD SA	31,435.00	5,624,426.67
4741844	MRK.GR	MERCK KGAA	25,331.00	2,986,111.85
478160104	JNJ	JOHNSON & JOHNSON	9,080.00	1,324,499.60
4834108	SU FP	SCHNEIDER ELECTRIC SA	83,799.00	8,608,752.88
485170302	KSU	KANSAS CITY SOUTHERN	46,139.00	7,066,649.24
487836108	K	KELLOGG CO.	44,325.00	3,065,517.00



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
5069211	BAYN GR	BAYER AG	81,427.00	6,619,177.49
5253973	RMS FP	HERMES INTERNATIONAL	1,063.00	796,234.49
5289837	EBS AV	ERSTE GROUP BANK AG	34,526.00	1,296,760.84
571903202	MAR	MARRIOTT INT'L INC - CL A	19,280.00	2,919,570.40
595017104	MCHP	MICROCHIP TECHNOLOGY, INC	15,231.00	1,594,990.32
637071101	NOV	NATIONAL OILWELL VARCO	22,806.00	571,290.30
6441506	7741 JP	HOYA CORP	23,900.00	2,281,857.91
6497509	6326 JP	KUBOTA CORP	293,000.00	4,601,687.47
6658801	7733 JP	OLYMPUS OPTICAL ORD	195,400.00	3,012,058.42
67011P100	DNOW	NOW INC	13,335.00	149,885.40
6771720	5930	SAMSUNG ELECTRONICS CO.	62,285.00	3,001,709.25
681919106	OMC	OMNICOM GROUP INC.	19,824.00	1,606,140.48
68389X105	ORCL	ORACLE CORP.	90,041.00	4,770,372.18
6888794	KBANK/F	KASIKORNBANK PCL-FOREIGN	107,700.00	541,013.09
693506107	PPG	PPG INDUSTRIES, INC.	33,916.00	4,527,446.84
7021963	DB1 GR	DEUTSCHE BOERSE AG	9,717.00	1,523,618.50
70450Y103	PYPL	PAYPAL HOLDINGS INC	21,586.00	2,334,957.62
7110388	ROG SW	ROCHE HOLDING AG	21,729.00	7,063,445.88
7110720	ADEN SW	ADECCO GROUP AG	27,942.00	1,766,921.09
7123870	NESN SW	NESTLE SA	88,194.00	9,550,321.02
7156036	SOON SW	SONOVA HOLDING AG REG	3,365.00	769,426.79
7212477	EL FP	ESSILORLUXOTTICA	9,551.00	1,460,047.10
76118Y104	REZI	RESIDEO TECHNOLOGIES	8,184.00	97,635.12
7792559	HEIA NA	HEINEKEN NV	28,590.00	3,051,090.54
79546E104	SBH	SALLY BEAUTY HOLDINGS INC	33,407.00	609,677.75
806857108	SLB	SCHLUMBERGER LTD	32,964.00	1,325,152.80
808513105	SCHW	THE CHARLES SCHWAB CORP.	14,012.00	666,410.72



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
857477103	STT	STATE STREET CORP.	51,402.00	4,065,898.20
863667101	SYK	STRYKER CORP.	29,557.00	6,205,196.58
87236Y108	AMTD	TD AMERITRADE HOLDG CORP	65,254.00	3,243,123.80
883556102	TMO	THERMO FISHER SCIENTIFIC	35,241.00	11,448,743.67
88579Y101	MMM	3M CO.	27,876.00	4,917,883.92
907818108	UNP	UNION PACIFIC CORP.	16,746.00	3,027,509.34
911312106	UPS	UNITED PARCEL SERVICE	35,668.00	4,175,296.08
913017109	UTX	UNITED TECHNOLOGIES CORP	25,388.00	3,802,106.88
92826C839	V US	VISA INC. - CLASS A	59,082.00	11,101,507.80
941848103	WAT	WATERS CORP.	18,230.00	4,259,439.50
983134107	WYNN	WYNN RESORTS LTD	4,879.00	677,546.73
98956P102	ZBH	ZIMMER BIOMET HOLDINGS	43,622.00	6,529,340.96
990010AS9		CITIBANK DOLLARS ON DEP	1,668,727.07	1,668,727.07
B09DHL9	MTX GR	MTU AERO ENGINES AG	9,802.00	2,792,603.73
B0YZ0Z5	DWNI GR	DEUTSCHE WOHNEN SE	28,920.00	1,176,273.21
B11ZRK9	LR FP	LEGRAND SA	46,600.00	3,805,210.35
B1KJJ40	WTB LN	WHITBREAD PLC	32,106.00	2,060,205.65
B1Y9TB3	BN FP	DANONE S.A.	67,582.00	5,611,933.13
B1YXBJ7	AI FP	AIR LIQUIDE (L')	26,610.00	3,772,200.97
B24CGK7	RB/ LN	RECKITT BENCKISER GROUP	82,993.00	6,740,368.54
B4R2R50	BAER SW	JULIUS BAER GROUP LTD	30,192.00	1,556,807.51
B4YVF56	BNR GR	BRENNTAG AG	35,060.00	1,902,077.63
B5B23W2	1928 HK	SANDS CHINA LTD	120,000.00	641,209.63
B8KF9B4	WPP LN	WPP PLC	273,642.00	3,850,175.88
BCRWZ18	CFR SW	CIE FINANCIERE RICHEMONT	47,577.00	3,718,955.19
BD6K457	CPG LN	COMPASS GROUP PLC	119,396.00	2,991,819.80
BF1K7P7	ESSITYB	ESSITY AKTIEBOLAG- B	238,806.00	7,693,465.15



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BG7ZWY7	ABEV3 B	AMBEV SA	234,129.00	1,090,126.57
BJ2KSG2	AKZA NA	AKZO NOBEL N.V	46,732.00	4,772,049.15
BRJL176	UBSG SW	UBS GROUP AG	234,830.00	2,964,023.47
BVRZ8L1	AENA SM	AENA SME SA	21,078.00	4,040,686.80
BYWD9S5	LIN GR	LINDE PLC	27,731.00	5,949,760.14
G0408V102	AON	AON PLC	20,683.00	4,308,062.07
G1151C101	ACN	ACCENTURE PLC	45,372.00	9,553,982.04
G5494J103	LIN	LINDE PLC	8,122.00	1,729,173.80
G5960L103	MDT	MEDTRONIC PLC	94,561.00	10,727,945.45
G6095L109	APTV	APTIV PLC	19,453.00	1,847,451.41
M22465104	CHKP	CHECK POINT SOFTWARE TEC	35,763.99	3,968,372.49
THBCGTAX		THAILAND CAP GAIN TAX	-50,152.57	-50,152.57
02079K107	GOOG	ALPHABET INC - CLASS C	16,394.00	21,919,105.88
023135106	AMZN	AMAZON.COM, INC.	10,710.00	19,790,366.40
023436108	AMED	AMEDISYS INC	68,663.00	11,461,227.96
0237400	DGE LN	DIAGEO PLC.	158,224.00	6,666,020.85
031162100	AMGN	AMGEN, INC.	64,294.00	15,499,354.58
037833100	AAPL	APPLE, INC.	137,855.00	40,481,120.75
0540528	HSBA LN	HSBC HOLDINGS PLC	714,790.00	5,594,840.57
060505104	BAC	BANK OF AMERICA CORP.	664,111.00	23,389,989.42
0718875	RIO LN	RIO TINTO PLC	224,050.00	13,260,611.91
0766807	CBG LN	CLOSE BROTHERS GROUP PLC	270,105.00	5,719,958.84
12572Q105	CME	CME GROUP, INC.	24,154.00	4,848,190.88
126650100	CVS	CVS HEALTH CORP	181,364.00	13,473,531.56
17275R102	CSCO	CISCO SYSTEMS, INC.	242,186.00	11,615,240.56
194162103	CL	COLGATE-PALMOLIVE CO.	203,998.00	14,043,222.32
20825C104	COP	CONOCOPHILLIPS	120,305.00	7,823,434.15



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
2393388	PINFRA*	PROMOTORA Y OPER	327,825.00	3,356,429.10
2793115	CP CN	CANADIAN PACIFIC RAILWAY	37,493.00	9,558,924.67
30303M102	FB	FACEBOOK INC	98,237.00	20,163,144.25
3208986	NXT LN	NEXT PLC	92,866.00	8,652,188.49
40416M105	HDS	HD SUPPLY HOLDINGS INC	170,395.00	6,853,286.90
4061412	MC FP	LVMH MOET VUITION	24,421.00	11,378,090.39
438516106	HON	HONEYWELL INT'L, INC.	93,205.00	16,497,285.00
4400446	EO FP	FAURECIA	125,909.00	6,834,718.08
4589710	NOLAB	NOLATO AB	94,599.00	5,555,605.47
46625H100	JPM	JPMORGAN CHASE & CO.	213,183.00	29,717,710.20
478160104	JNJ	JOHNSON & JOHNSON	145,714.00	21,255,301.18
518439104	EL	ESTEE LAUDER COS, INC.	85,372.00	17,632,732.88
531172104	LRY	LIBERTY PROPERTY TRUST	215,394.00	12,934,409.70
532457108	LLY	ELI LILLY & CO.	94,603.00	12,433,672.29
5355437	WSU GR	WASHTEC AG	102,818.00	6,183,585.44
55277P104	MGEE	MGE ENERGY INC	180,222.00	14,205,098.04
55354G100	MSCI	MSCI INC.	58,144.00	15,011,617.92
5671519	WKL NA	WOLTERS KLUWER	149,107.00	10,886,196.10
57636Q104	MA	MASTERCARD, INC. - CL A	93,729.00	27,986,542.11
580135101	MCD	MCDONALD'S CORP.	57,844.00	11,430,552.84
594918104	MSFT	MICROSOFT CORP.	284,746.00	44,904,444.20
6166597	7606 JP	UNITED ARROWS LTD	147,600.00	4,180,587.94
6185495	CSL AU	CSL LTD.	83,911.00	16,265,402.75
6250821	4631 JP	DIC CORP	174,000.00	4,802,785.57
6303866	SGX SP	SINGAPORE EXCHANGE LTD	2,360,900.00	15,553,255.45
6352750	4849 JP	EN-JAPAN INC	145,200.00	6,311,805.34
6416322	9435 JP	HIKARI TSUSHIN INC	37,600.00	9,450,106.76



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
6421553	8308 JP	RESONA HOLDING CO.	2,110,400.00	9,199,514.79
6429405	6305 JP	HITACHI CONSTRUCTION MACH	365,000.00	10,873,878.70
6441506	7741 JP	HOYA CORP	113,400.00	10,826,890.68
6471439	8595 JP	JAFCO CO LTD	115,200.00	4,516,448.90
6480929	7476 JP	AS ONE CORP	103,400.00	9,666,196.68
6499420	1951 JP	KYOWA EXEO CORP	90,200.00	2,282,046.66
6599483	6728 JP	ULVAC INC	140,900.00	5,561,260.67
6657789	6103 JP	OKUMA CORP	107,900.00	5,675,742.11
6771720	5930	SAMSUNG ELECTRONICS CO.	265,226.00	12,782,071.74
6900643	7203 JP	TOYOTA MOTOR CORP	187,700.00	13,227,451.46
693475105	PNC	PNC FINL SERVICES GROUP	80,995.00	12,929,231.85
7110388	ROG SW	ROCHE HOLDING AG	71,215.00	23,149,859.54
713448108	PEP	PEPSICO, INC.	158,280.00	21,632,127.60
7144569	ENEL IM	ENEL SPA	2,023,365.00	16,071,887.23
718546104	PSX	PHILLIPS 66	118,934.00	13,250,436.94
7309681	BNP LI	BNP PARIBAS	290,290.00	17,252,813.43
7370063	MELE BB	MELEXIS NV	74,031.00	5,583,885.65
743315103	PGR	PROGRESSIVE CORP.	131,620.00	9,527,971.80
778296103	ROST	ROSS STORES, INC.	130,195.00	15,157,301.90
872540109	TJX	TJX COS, INC.	290,635.00	17,746,173.10
882508104	TXN	TEXAS INSTRUMENTS, INC.	141,722.00	18,181,515.38
88579Y101	MMM	3M CO.	61,559.00	10,860,238.78
92343V104	VZ	VERIZON COMMUNICATIONS	304,404.00	18,690,405.60
990010AS9		CITIBANK DOLLARS ON DEP	8,864,084.40	8,864,084.40
B00G055	883 HK	CNOOC LTD	4,772,792.00	7,936,853.63
B037HR3	ITUB4 B	ITAU UNIBANCO HOLDING S-P	838,200.00	7,764,716.82
B07DRZ5	REC IM	RECORDATI SPA	200,644.00	8,457,373.29



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B0LGG75	MING NO	SPAREBANK 1 SMN	457,807.00	5,230,341.52
B0N8QD5	BVIC LN	BRITVIC PLC	404,829.00	4,850,976.44
B0Z5YZ2	AKE FP	ARKEMA SA	106,012.00	11,334,634.65
B10RZP7	ULVR LN	UNILEVER PLC	103,101.00	5,900,876.16
B15C557	FP FP	TOTAL SA	195,508.00	10,847,914.49
B1G1QD8	1398 HK	INDUSTRIAL & COMMERCIAL B	14,126,000.00	10,899,319.42
B1HKS6	BGN IM	BANCA GENERALI SPA	167,786.00	5,454,056.66
B1L95G3	AKERBP	AKER BP ASA	149,607.00	4,911,839.09
B28YTC2	MQG AU	MACQUARIE GROUP LTD	81,659.00	7,906,537.44
B2B0DG9	REL LN	RELX PLC	307,258.00	7,755,039.55
B4JSTL6	1128 HK	WYNN MACAU LTD	2,857,200.00	7,040,951.40
B575D14	PXT CN	PAREX RESOURCES INC	368,235.00	6,849,102.93
B71N6K8	EVR LN	EVRAZ PLC	987,119.00	5,285,038.84
BD4G349	KL CN	KIRKLAND LAKE GOLD LTD	186,683.00	8,229,925.23
BD4T6W7	TLKM IJ	TELEKOMUNIKASI	25,719,600.00	7,369,410.56
BD97BS7	ATCOB S	ATLAS COPCO AB B SHARES	468,870.00	16,284,783.93
BJFFLV0	CRDA LN	CRODA INTERNATIONAL PLC	52,317.00	3,553,280.96
BMMV2K8	700 HK	TENCENT HOLDINGS LTD	327,700.00	15,788,339.92
BX8ZX20	RBREW D	ROYAL UNIBREW	132,359.00	12,125,651.07
G29183103	ETN	EATON CORP PLC	151,690.00	14,368,076.80
G9078F107	TRTN	TRITON INTL LTD/BERMUDA	220,525.00	8,865,105.00

Total: 1,441,420,823.86



USAA FUND HOLDINGS

As of December 31, 2019

USAA WORLD GROWTH FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
-------	--------	---------------	----------------------	--------------

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.

Victory Capital means Victory Capital Management Inc., the investment manager of the USAA Mutual Funds. USAA Mutual Funds are distributed by Victory Capital Advisers, Inc., a broker dealer registered with FINRA and an affiliate of Victory Capital. Victory Capital and its affiliates are not affiliated with United Services Automobile Association or its affiliates. USAA and the USAA logo are registered trademarks and the USAA Mutual Funds logo is a trademark of United Services Automobile Association and are being used by Victory Capital and its affiliates under license.