



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00084DAR1		ABN AMRO VRN 01/19/21	1,000,000.00	1,001,070.00
00138CAJ7		AIG VRN 1/22/21	467,000.00	467,863.95
00164VAC7		AMC NETWO 4.75% 12/15/22	668,000.00	668,688.04
00182EBB4		ANZ NEW Z VRN 07/28/21	800,000.00	806,040.00
00192MAC3		ARIFL A 2.28% 04/15/26	821,356.77	828,863.15
00774MAD7		AERCAP 3.30% 1/23/2023	500,000.00	499,945.00
00774MAH8		AERCAP IR 4.45% 12/16/21	1,000,000.00	1,021,060.00
009089AB9		AIR CANAD 5.375% 11/15/22	2,520,696.82	2,265,325.03
00928QAR2		AIRCASTLE 4.4% 09/25/23	2,000,000.00	1,979,040.00
00973RAD5		AKER BP A 4.75% 06/15/24	1,690,000.00	1,737,387.60
012653AC5		ALBEMARLE VRN 11/15/22	636,000.00	633,538.68
02005NBC3		ALLY FINA 4.625% 05/19/22	1,000,000.00	1,050,220.00
023766AD0		AMER AIRL 5.625% 07/15/22	592,067.02	533,357.65
02376GAA4		AMER AIR 4.375% 12/15/25	1,027,500.00	686,349.45
025297AB8		ACAR 20-3 1.15% 08/13/24	750,000.00	759,602.33
02665WDG3		AMER HONDA VRN 05/10/2023	1,360,000.00	1,355,729.60
03674XAC0		ANTERO RE 5.125% 12/01/22	1,000,000.00	827,910.00
04010LAU7		ARES CAPI 3.5% 02/10/23	2,000,000.00	2,054,340.00
04364YAE7		ACER 2017 2.87% 08/10/22	490,000.00	497,784.63
04609QAE9		AMER MED 2.123% 10/01/24	1,000,000.00	1,007,774.39
04621XAL2		ASSURANT INC VRN 03/26/21	500,000.00	495,775.00
04685A2E0		ATHENE GL 3.% 07/01/22	1,000,000.00	1,033,190.00
05223HAG7		AFHT 2019 VRN 9/15/32	1,000,000.00	936,457.31
05223HAJ1		AFHT 2019 VRN 9/15/32	1,000,000.00	936,961.99
05252BDC0		AUSTRALIA VRN 05/17/21	1,250,000.00	1,253,025.00
05377RCH5		AESOP 1A 4.94% 06/20/22	2,000,000.00	2,005,790.00
05401AAB7		AVOLON 5.125% 10/01/23	500,000.00	500,685.00



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
05401AAH4		AVOLON HO 2.875% 02/15/25	1,000,000.00	915,790.00
05492MAB1		BCCFC 2019 2.46% 8/20/24	1,098,626.35	1,106,144.25
05492NAC7		BBCMS BWAY VRN 11/25/34	1,000,000.00	965,052.01
05533UAB4		BBVA BANC 6.5% 03/10/21	2,149,000.00	2,193,935.59
05565EBG9		BMW VRN 4/14/22	1,000,000.00	1,000,250.00
056054AF6		BX 2019 VRN 10/15/36	949,297.83	947,430.92
05607QAN8		BX 2020 VRN 12/15/2029	999,085.57	993,712.94
05964HAD7		BANCO VRN 2/23/23	1,000,000.00	1,002,460.00
05964HAH8		BANCO SAN VRN 04/12/23	1,000,000.00	1,003,460.00
06051GHE2		BANK OF A VRN 03/05/24	1,000,000.00	1,005,000.00
06367WYH0		MONTREAL BK VRN 3/10/23	1,000,000.00	1,004,720.00
065606AC9		BWSTA 2.43% 4/15/24	1,000,000.00	1,023,871.00
065606AF2		BWSTA 2.9% 04/15/2025	1,000,000.00	1,045,519.00
06738EBF1		BARCLAYS VRN 2/15/23	1,000,000.00	1,002,990.00
08579JBD3		BERRY GLOBAL INC	1,000,000.00	990,470.00
10330JAS7		BOYD GAMING CORP	706,333.44	692,793.03
10554TAA3		BRASKEM N 3.5% 01/10/23	1,000,000.00	1,006,830.00
118217CB2		BUCKEYE 1.63% 06/01/22	1,000,000.00	1,011,730.00
118230AK7		BUCKEYE P 4.15% 07/01/23	2,000,000.00	1,972,980.00
121342NQ8		BURKE VRN 11/01/2052	500,000.00	500,000.00
12510GAC6		CCG 19-1 3.22% 9/14/26	1,000,000.00	1,039,957.00
12510GAD4		CCG 2019 3.57% 09/14/2026	750,000.00	777,562.50
12546DAJ6		CHT CSMO VRN 11/15/36	1,500,000.00	1,435,735.26
12547UAL2		CIFC 5A VRN 10/25/27	1,974,160.82	1,954,221.80
12551PAA0		CIFC 2RA VRN 01/20/28	952,472.52	939,233.15
125581GV4		CIT GROUP 4.125% 03/09/21	1,000,000.00	1,003,750.00
12592BAE4		CNH INDUS 4.375% 11/06/20	656,000.00	658,138.56



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
12597TAB6		CPS 2020 1.01% 01/15/2025	364,000.00	363,627.23
136069XZ9		CANADIAN VRN 02/02/21	1,000,000.00	1,000,930.00
13643EAG0		SUNCOR 4.50% 4/1/22	750,000.00	762,277.50
136451AG6		CPART 1A 3.82% FIXED	1,500,000.00	1,529,316.00
14042RHB0		CAPITAL O VRN 08/08/22	1,800,000.00	1,810,080.00
14315VAC6		CARMX 20-2 VRN 1/17/23	500,000.00	503,397.00
155498JA7		CENTRL TX 1.345% 01/01/24	350,000.00	350,262.50
161175BP8		CHARTER C VRN 02/01/24	2,000,000.00	2,046,520.00
16772PCH7		CHICAGO T 1.708% 12/01/22	500,000.00	507,135.00
172967LR0		CITIGROUP VRN 10/27/22	885,000.00	889,141.80
20048GAU0		COMM 2019 VRN 6/15/34	1,500,000.00	1,453,033.52
20049AAF5		COMM 20 3.402% 11/13/2039	1,000,000.00	985,958.86
2027A0HX0		COMMONWEA VRN 09/06/21	2,000,000.00	2,013,900.00
20453KAD7		COMPASS B VRN 06/11/21	825,000.00	826,716.00
21688AAM4		COOPERATI VRN 01/10/23	1,500,000.00	1,506,825.00
22025YAQ3		CORECIVIC 5.00% 10/15/22	1,000,000.00	985,650.00
22534BAC8		CAALT 2018 3.6% 4/15/27	1,000,000.00	1,020,916.00
22534UAA0		CAALT 3A 2.65% 06/15/26	16,388.41	16,466.63
22535WAF4		CREDIT AG VRN 04/24/23	2,000,000.00	2,015,680.00
23311VAD9		DCP MIDST 3.875% 03/15/23	2,000,000.00	1,976,800.00
23371DAA2		DAE FUNDI 4.5% 08/01/22	1,000,000.00	988,080.00
23371DAE4		DAE FUNDI 5.75% 11/15/23	1,000,000.00	1,009,170.00
233851DC5		DAIMLER F VRN 02/22/21	390,000.00	390,117.00
245903AB5		DELAWARE CNTY VRN 9/01/45	2,000,000.00	2,000,000.00
251526BS7		DEUTSCHE VRN 02/27/23	816,000.00	802,756.32
26208GAG4		DRIVE 18-1 3.81% 5/15/24	1,068,414.09	1,091,507.86
26208JAG8		DRIVE 2018 4.14% 8/15/24	2,000,000.00	2,072,780.00



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
26885BAA8		EQM MIDST 4.0% 08/01/24	1,000,000.00	978,490.00
292480AH3		ENABLE MI 3.90% 05/15/24	1,000,000.00	984,120.00
29277EK11		ENERGY TRANSFER 10/1/20	1,500,000.00	1,499,983.34
29277EK60		ENERGY TRANSFER 10/6/20	1,000,000.00	999,933.33
30167GAA8		EART 19-4 2.18% 1/17/23	262,580.63	263,688.98
30167HAE8		EART 2020 2.49% 1/15/2025	682,000.00	700,320.57
302635AC1		FS KKR CA 4.75% 05/15/22	1,000,000.00	1,013,830.00
302635AE7		FS KKR CA 4.125% 02/01/25	1,000,000.00	989,510.00
30295XAS7		FREMF K724 VRN 11/25/23	1,000,000.00	1,057,862.67
32057HAJ6		FIAOT 16-2 3.35% 11/15/22	2,250,000.00	2,280,726.00
33843MAE3		FCAT 16-1 6.22% 6/15/22	1,339,434.44	1,352,238.09
33844KAC0		FCA 2017 2.91% 09/15/2023	333,000.00	338,063.27
345397XZ1		FORD MOTO 3.096% 05/04/23	1,000,000.00	977,380.00
345397YR8		FORD MOTO VRN 11/02/20	500,000.00	497,185.00
345397ZG1		FORD MOTO VRN 10/12/21	930,000.00	892,521.00
36248FAJ1		GSM 2011 VRN 03/10/2044	16,566,592.93	10,827.76
362835BU3		GAINESVIL 0.997% 10/01/24	800,000.00	805,552.00
375558BV4		GILEAD VRN 09/29/23	1,000,000.00	1,001,185.00
37790AK85		GLENCORE 10/8/20	275,000.00	274,984.48
37790AKF9		GLENCORE 10/15/20	500,000.00	499,927.09
38148YAB4		GOLDMAN S VRN 10/31/22	1,000,000.00	1,003,780.00
38937LAA9		GRAY OAK 2.0% 09/15/23	833,000.00	837,594.39
39154TAK4		GALC 1 2.36% 01/20/23	280,076.05	280,929.16
404280BR9		HSBC VRN 5/18/24	605,000.00	604,249.80
40438DAD1		HPE 2019 2.32% 09/20/2029	500,000.00	509,704.50
40443RAA9		HPLY 19-H VRN 11/15/36	860,572.54	827,721.42
40443RAG6		HPLY 2019 VRN 11/15/36	1,229,389.34	1,169,484.62



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
422230BS0		HEARD CNT VRN 09/01/26	1,000,000.00	1,000,000.00
42806DCE7		HERTZ 1A 4.1% 03/25/23	500,000.00	497,489.25
436106AB4		HOLLYFRON 2.625% 10/01/23	1,250,000.00	1,250,712.50
43641NBY9		HMI 1A VRN 10/15/54	457,142.95	457,146.15
442851AD3		HOWARD UN 2.738% 10/01/22	600,000.00	621,246.00
442851AE1		HOWARD UN 2.801% 10/01/23	250,000.00	262,605.00
44891KAF2		HART A 3.14% 06/17/24	1,000,000.00	1,035,520.00
449786BF8		ING BANK VRN 08/15/21	2,000,000.00	2,013,360.00
45665QAF0		INFINITY 5.00% 09/19/22	1,000,000.00	1,065,350.00
45866FAR5		INTERCONT VRN 6/15/23	1,000,000.00	1,002,250.00
460599AB9		INTL GAME 6.25% 02/15/22	924,000.00	944,161.68
46591HAN0		CAC 20 0.991% 01/25/2028	500,000.00	500,315.20
466112AP4		JBS USA L 5.875% 07/15/24	500,000.00	510,065.00
46640JAW7		JPMCC C13 VRN 1/15/46	2,000,000.00	2,109,063.38
46641WAX5		JPMBB 14-C VRN 4/15/47	5,839,897.88	97,061.44
46652LK14		JABIL INC 10/1/20	500,000.00	499,994.45
46652LK55		JABIL INC 10/5/20	2,000,000.00	1,999,888.88
482598AG4		KNDL 2019 VRN 5/15/36	1,000,000.00	989,797.31
50117WAB0		KCOT 20-1A 1.92% 12/15/22	500,000.00	505,805.00
502431AG4		L3HARRIS VRN 3/10/23	1,500,000.00	1,509,405.00
529043AC5		LEXINGTON 4.25% 06/15/23	1,000,000.00	1,066,080.00
53944VAP4		LLOYDS BA 3.30% 05/07/21	1,000,000.00	1,017,710.00
542691DN7		LONG ISLA 0.659% 03/01/22	200,000.00	200,198.00
55336VBH2		MPLX VRN 9/9/22	2,000,000.00	1,998,920.00
55818KAR2		MDPK 2017 VRN 7/23/29	2,000,000.00	1,980,600.00
55954PAC8		MAGNE 19-2 VRN 4/20/30	1,500,000.00	1,490,100.00
56035LAC8		MAIN STRE 4.5% 12/01/22	1,000,000.00	1,036,670.00



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
56035LAD6		MAIN STRE 5.20% 05/01/24	1,000,000.00	1,050,530.00
564759QB7		M&T BANK VRN 12/01/2021	1,000,000.00	999,230.00
56585AAL6		MARATHON 3.40% 12/15/20	397,000.00	398,270.40
56585ABA9		MARATHON 4.75% 12/15/23	750,000.00	823,747.50
571903AZ6		MARRIOTT VRN 12/01/20	272,000.00	271,494.08
576339CE3		MCC 2019 2.83% 07/21/2021	500,000.00	505,672.00
59151KAG3		METHANEX 5.25% 03/01/22	1,085,000.00	1,152,215.75
59447TXM0		TRINITY 2.142% 12/01/22	1,000,000.00	1,035,370.00
59833CAB8		MIDWEST C 3.625% 04/01/22	1,000,000.00	1,006,580.00
605279MJ4		MISSISSIPPI VRN 12/1/27	1,300,000.00	1,300,000.00
60636SHE7		MISSOURI VRN 12/1/49	740,000.00	740,000.00
61691LAA7		MSC CLS VRN 11/15/34	2,000,000.00	1,992,425.04
61692AAG7		MSC NUGS VRN 12/15/21	1,153,846.00	1,172,923.38
62912XAE4		NGPL PIPE 4.375% 8/15/22	1,370,000.00	1,421,827.10
62946AAC8		NPRL 1A 3.372% 10/21/47	213,555.20	216,724.15
62947AAA1		NPR 2019 2.864% 11/19/49	2,009,740.65	2,012,958.24
6325C0DU2		NATIONAL VRN 04/12/23	1,000,000.00	1,007,880.00
6325C0DW8		NATIONAL VRN 11/04/21	1,000,000.00	1,006,230.00
64577B7Y4		NEW JERSE 2.609% 06/15/22	500,000.00	503,025.00
64577B7Z1		NEW JERSE 2.781% 06/15/23	408,000.00	412,936.80
64577B8A5		NEW JERSE 2.881% 06/15/24	322,000.00	326,929.82
6461366P1		NEW JERSE 2.551% 06/15/23	850,000.00	859,069.50
654740AN9		NISSAN MO 2.55% 03/08/21	1,000,000.00	1,004,650.00
654740BE8		NISSAN VRN 9/28/22	500,000.00	485,540.00
65557CAZ6		NORDEA BA VRN 08/30/23	1,000,000.00	1,001,650.00
674599CQ6		OCCIDENTA VRN 08/15/22	2,000,000.00	1,814,240.00
68784CAD4		OSCAR 2018 3.23% 5/10/22	737,265.00	742,519.49



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
69353UAA9		PPL WEM L 5.375% 05/01/21	1,582,000.00	1,604,970.64
69689HAA3		PST 2019 VRN 10/24/2027	850,312.49	844,464.04
69700HAA8		PSTAT 2018 VRN 7/15/26	641,177.33	634,188.50
69700HAC4		PSTAT 2018 VRN 7/15/26	500,000.00	485,400.00
69700PAA0		PSTAT 18-5 VRN 1/20/27	640,387.55	633,407.33
705011AA2		PEARSON F 3.75% 05/08/22	1,622,000.00	1,663,166.36
71654QBG6		PETROLEOS 3.5% 1/30/23	1,000,000.00	984,650.00
71883MQC1		PHOENIX C 2.2% 07/01/23	1,000,000.00	1,015,720.00
71884AE62		PHOENIX C .457% 07/01/21	400,000.00	400,340.00
71884AE70		PHOENIX C .557% 07/01/22	580,000.00	581,310.80
72650RBB7		PLAINS AL 2.85% 01/31/23	970,000.00	987,692.80
72650WK18		PLAINS ALL 10/1/20	1,500,000.00	1,499,993.34
734739AX3		PORT OF MORROW VRN 2/1/27	1,000,000.00	1,000,000.00
735220AU9		PORT PORT VRN 04/01/40	1,500,000.00	1,500,000.00
735220AX3		PORT ART VRN 11/01/40	1,000,000.00	1,000,000.00
735225AA2		PORT ARTHUR TX VRN 4/1/33	2,000,000.00	2,000,000.00
74114NAJ6		PART 18-1 3.75% 10/15/24	500,000.00	513,036.00
74368CAA2		PROTECTIV 2.7% 11/25/20	535,000.00	536,877.85
74368CAL8		PROTECTIV VRN 06/28/21	1,000,000.00	1,002,850.00
745310AF9		PUGET ENR 5.625% 07/15/22	733,000.00	781,685.86
75625QAF6		RECKITT B VRN 06/24/22	1,000,000.00	1,003,160.00
76913CAV1		RIVERSIDE 2.165% 2/15/21	750,000.00	753,592.50
780099CE5		ROYAL BAN 6.125% 12/15/22	2,000,000.00	2,183,360.00
78397AAA2		SCFET 1A 3.04% FIXED	226,853.80	227,440.67
78397AAC8		SCFET 19-1 3.49% 1/20/26	1,000,000.00	1,037,358.00
784012AA4		SCFET 2017 3.41% 12/20/23	368,978.80	370,597.51
784054AC2		SCF 2020 1.19% 10/20/2027	500,000.00	501,677.70



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
80281GAG1		SRT 2019 2.77% 08/21/2023	1,085,000.00	1,116,409.67
80283LAU7		SANTANDER VRN 06/01/21	1,000,000.00	1,003,020.00
80285LAF8		SDA 2017 3.49% 07/17/2023	164,856.18	167,297.70
80286AAF1		SDA 2018 3.81% 12/16/2024	1,000,000.00	1,014,780.00
80287AAB9		SDART 20 2.07% 01/17/2023	422,407.14	425,365.68
81618TAD2		OFFICE PR 4.15% 02/01/22	1,169,000.00	1,174,622.89
83051GAL2		SKAND VRN 12/12/22	2,000,000.00	2,016,180.00
832248BA5		SMITHFIEL 2.65% 10/03/21	1,815,000.00	1,826,488.95
83607HAA3		SNDPT 15-1 VRN 4/15/30	1,500,000.00	1,492,350.00
83609WAN0		SNDPT 15-3 VRN 1/20/28	894,499.27	887,343.28
83755VJ62		SOUTH DAK 2.181% 07/01/21	1,000,000.00	1,008,560.00
84858EAA4		SPIRIT AI 4.45% 10/01/25	1,685,567.01	1,432,664.54
85205TAJ9		SPIRIT AE 3.95% 06/15/23	513,000.00	455,338.80
853254BL3		STANDARD VRN 01/20/23	2,000,000.00	2,005,680.00
85732GWA4		ST PUB SC 2.616% 04/01/23	450,000.00	460,746.00
86562MAP5		SUMITOMO VRN 07/12/22	1,000,000.00	1,006,800.00
86787EBD8		SUNTRUST VRN 05/17/22	1,000,000.00	1,006,270.00
86960BAM4		SVENSKA H VRN 03/30/21	1,500,000.00	1,508,055.00
87020PAJ6		SWEDBANK VRN 03/14/22	500,000.00	503,510.00
87164DQS2		SYNOVUS BANK VRN 02/10/23	478,000.00	484,147.08
87165LCA7		SYN 2018 3.17% 03/15/2024	584,000.00	589,147.96
87612BAM4		TARGA RES 5.25% 05/01/23	1,140,000.00	1,137,229.80
881182BC2		TERREBONN .974% 06/01/22	200,000.00	200,134.00
881182BD0		TERREBONN 1.13% 06/01/23	300,000.00	300,714.00
882384AB6		TEXAS EAST 4.125% 12/1/20	651,000.00	651,000.00
88283K BK3		TEXAS ST VRN 08/15/42	1,000,000.00	1,013,050.00
89852TAM0		TPCLO 13-1 VRN 4/15/29	1,610,000.00	1,597,953.98



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
90352JAD5		UBS VRN 8/15/23	1,000,000.00	1,006,410.00
90932QAB2		UNITED AI 4.625% 03/03/24	778,319.79	721,494.66
9127964G1		US T-BILL DN 10/6/2020	1,000,000.00	999,992.15
9127965C9		US T-BILL DN 12/15/2020	500,000.00	499,905.21
91913YAZ3		VALERO ENRGY VRN 09/15/23	1,250,000.00	1,247,400.00
928668AW2		VOLKSWAGE VRN 09/24/21	1,000,000.00	1,003,520.00
94988J5Z6		WELLS VRN 9/9/22	1,000,000.00	1,005,910.00
95236PFY1		WEST COVINA 1.747% 8/1/21	300,000.00	299,802.00
95810DAQ4		WESTERN DIGITAL	2,433,333.33	2,370,480.33
958254AB0		WESTERN M 4.% 07/01/22	2,035,000.00	2,047,596.65
961214DB6		WESTPAC B VRN 08/19/21	1,000,000.00	1,006,620.00
982674NB5		WYANDOTTE 0.789% 9/1/2022	200,000.00	200,716.00
990010AS9		CITIBANK DOLLARS ON DEP	1,707,374.10	1,707,374.10
BFZCTX1		DAIMLER VRN 05/04/23	1,150,000.00	1,143,376.00
G25417AQ2		CREDIT SU VRN 04/16/21	700,000.00	707,973.00
U84408AC4		SOUTHERN 2.75% 09/20/23	1,500,000.00	1,584,315.00

Total: **233,319,184.32**



USAA FUND HOLDINGS

As of September 30, 2020

USAA ULTRA SHORT-TERM BOND 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 Services, Inc. ("VCS"), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCS, 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 Services, 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.