



USAA FUND HOLDINGS

As of December 31, 2019

USAA CORNERSTONE CONSERVATIVE FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
903287787	UIGSX	USAA GOVERNMENT SECURITIE	4,336,064.35	42,883,676.42
903287811	UICGX	USAA CAPITAL GROWTH FUND	188,030.47	2,083,377.61
903287829	UTMAX	USAA TARGET MANAGED ALLOC	400,165.49	4,365,805.50
903288561	UIPMX	USAA PRECIOUS METALS AND	56,945.39	968,641.08
903288579	UIHIX	USAA HIGH INCOME FUND	800,511.35	6,356,060.12
903288587	UISBX	USAA SHORT-TERM BOND FUND	616,185.49	5,687,392.07
903288595	UIITX	USAA INTERMEDIATE-TERM BO	3,147,701.89	33,869,272.34
903288611	UIINX	USAA INCOME FUND	4,635,600.18	62,070,686.41
903288629	UIEMX	USAA EMERGING MARKETS FUN	146,704.60	2,851,937.42
903288637	UIIFX	USAA INTERNATIONAL FUND	299,479.83	7,714,600.42
903288645	UISCX	USAA SMALL CAP STOCK FUND	136,405.06	2,260,231.84
903288652	UIVAX	USAA VALUE FUND	131,166.83	2,111,785.96
903288660	UIISX	USAA INCOME STOCK FUND	165,176.12	2,941,786.70
903288678	UIGRX	USAA GROWTH FUND	70,602.78	1,834,966.25
903288686	UIAGX	USAA AGGRESSIVE GROWTH FU	33,518.51	1,287,110.78
903288769	USPRX	USAA S&P 500 INDEX-RWRD	154,291.19	6,781,097.80
92647N527	UITB	VICTORYSHARES USAA CORE	277,559.00	14,416,414.46
92647N535	USTB	VICTORYSHARES USAA CORE S	4,500.00	227,677.50
92647N543	UEVM	VICTORYSHARES USAA MSCI E	23,867.00	1,071,150.96
92647N550	UIVM	VICTORYSHARES USAA MSCI I	59,919.00	2,762,715.29
92647N568	USVM	VICTORYSHARES USAA MSCI U	12,800.00	693,504.00
92647N576	ULVM	VICTORYSHARES USAA MSCI U	98,450.00	5,308,424.00
990010AS9		CITIBANK DOLLARS ON DEP	2,966,916.71	2,966,916.71

Total: **213,515,231.64**



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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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