



**USAA FUND HOLDINGS**

As of December 31, 2020

**USAA CAPITAL GROWTH FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00123Q104	AGNC	AGNC INVESTMENT CORP	9,114.00	142,178.40
00130H105	AES	AES CORP.	112,896.00	2,653,056.00
00206R102	T	AT&T, INC.	121,353.00	3,490,112.28
00287Y109	ABBV	ABBVIE INC.	33,777.00	3,619,205.55
00507V109	ATVI	ACTIVISION BLIZZARD INC	34,638.00	3,216,138.30
0053673	AHT LN	ASHTEAD GROUP PLC	14,321.00	674,433.10
00724F101	ADBE	ADOBE INC	15,193.00	7,598,323.16
0081180	BDEV LN	BARRATT DEVELOPMENTS PLC	49,032.00	448,189.06
009158106	APD	AIR PRODUCTS & CHEMICALS	9,784.00	2,673,184.48
015271109	ARE	ALEXANDRIA REAL ESTATE EQ	2,061.00	367,311.42
020002101	ALL	ALLSTATE CORP.	24,759.00	2,721,756.87
02079K107	GOOG	ALPHABET INC - CLASS C	4,505.00	7,892,219.40
02209S103	MO	ALTRIA GROUP, INC.	69,166.00	2,835,806.00
023135106	AMZN	AMAZON.COM, INC.	2,982.00	9,712,165.26
0237400	DGE LN	DIAGEO PLC.	60,678.00	2,400,596.95
0242493	DCC LN	DCC PLC	4,470.00	316,260.98
0263494	BA/ LN	BAE SYSTEMS PLC	94,773.00	631,925.91
0287580	BATS LN	BRITISH AMERI TOBACCO PLC	14,637.00	543,491.63
03027X100	AMT	AMERICAN TOWER CORP.	7,229.00	1,622,621.34
031162100	AMGN	AMGEN, INC.	27,070.00	6,223,934.40
035710409	NLY	ANNALY CAPITAL MANAGEMENT	23,370.00	197,476.50
036752103	ANTM	ANTHEM INC	8,890.00	2,854,490.10
037833100	AAPL	APPLE, INC.	333,355.00	44,232,874.95
038222105	AMAT	APPLIED MATERIALS, INC.	36,255.00	3,128,806.50
0408284	STAN LN	STANDARD CHARTERED PLC	55,662.00	353,398.05
0454492	IMT LN	IMPERIAL BRANDS PLC	91,113.00	1,910,773.51
053332102	AZO	AUTOZONE, INC.	2,182.00	2,586,630.08



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053484101	AVB	AVALONBAY COMMUNITIES INC	2,280.00	365,780.40
0540528	HSBA LN	HSBC HOLDINGS PLC	163,321.00	843,467.05
0560399	LGEN LN	LEGAL & GENERAL GROUP PLC	574,845.00	2,094,661.84
058498106	BLL	BALL CORP.	25,576.00	2,383,171.68
0718875	RIO LN	RIO TINTO PLC	52,338.00	3,939,057.49
0766807	CBG LN	CLOSE BROTHERS GROUP PLC	85,848.00	1,618,766.75
0798059	BP/ LN	BP PLC	518,485.00	1,788,892.68
084670702	BRK/B	BERKSHIRE HATHAWAY INC B	17,756.00	4,117,083.72
0875413	TATE LN	TATE & LYLE PLC	41,546.00	382,756.10
0884709	TSCO LN	TESCO PLC	246,609.00	778,124.77
090572207	BIO	BIO-RAD LABORATORIES INC	4,098.00	2,388,888.12
09062X103	BIIB	BIOGEN INC	21,487.00	5,261,306.82
0922320	SN/ LN	SMITH & NEPHEW PLC	31,368.00	651,494.11
09857L108	BKNG	BOOKING HOLDINGS INC	1,368.00	3,046,905.36
0989529	AZN LN	ASTRAZENECA PLC	3,464.00	345,355.50
101121101	BXP	BOSTON PROPERTIES, INC.	2,390.00	225,926.70
110122108	BMY	BRISTOL-MYERS SQUIBB CO.	50,427.00	3,127,986.81
11135F101	AVGO	BROADCOM INC	8,316.00	3,641,160.60
115236101	BRO	BROWN & BROWN, INC.	50,219.00	2,380,882.79
12504L109	CBRE	CBRE GROUP INC	5,431.00	340,632.32
12514G108	CDW	CDW CORP OF DELAWARE	17,927.00	2,362,599.33
125523100	CI	CIGNA CORP	13,399.00	2,789,403.82
126408103	CSX	CSX CORP.	30,270.00	2,747,002.50
126650100	CVS	CVS HEALTH CORP	43,036.00	2,939,358.80
127097103	COG	CABOT OIL & GAS CORP.	137,667.00	2,241,218.76
127387108	CDNS	CADENCE DESIGN SYS. INC	22,073.00	3,011,419.39
133131102	CPT	CAMDEN PROPERTY TRUST	1,589.00	158,772.88



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14040H105	COF	CAPITAL 1 FINANCIAL CORP	30,359.00	3,000,987.15
14448C104	CARR	CARRIER GLOBAL CORP	62,474.00	2,356,519.28
156782104	CERN	CERNER CORP.	33,464.00	2,626,254.72
16119P108	CHTR	CHARTER COMMUNICATIONS IN	4,359.00	2,883,696.45
166764100	CVX	CHEVRON CORP.	38,695.00	3,267,792.75
17275R102	CSCO	CISCO SYSTEMS, INC.	80,213.00	3,589,531.75
189054109	CLX	CLOROX COMPANY	23,919.00	4,829,724.48
192446102	CTSH	COGNIZANT TECH SOLUTIONS	34,999.00	2,868,168.05
194162103	CL	COLGATE-PALMOLIVE CO.	31,748.00	2,714,771.48
20030N101	CMCS	COMCAST CORP.	73,052.00	3,827,924.80
20825C104	COP	CONOCOPHILLIPS	132,124.00	5,283,638.76
21240E105	VLRS	CONTROLADORA VUELA CIA-AD	23,765.00	295,161.30
22266L106	COUP	COUPA SOFTWARE INC	8,008.00	2,713,991.28
22822V101	CCI	CROWN CASTLE INT'L CORP.	6,848.00	1,090,133.12
231021106	CMI	CUMMINS, INC.	11,057.00	2,511,044.70
235851102	DHR	DANAHER CORP.	13,657.00	3,033,765.98
2492519	MFC CN	MANULIFE FINANCIAL CORP	164,538.00	2,928,251.51
252131107		DEXCOM INC	7,475.00	2,763,657.00
253868103	DLR	DIGITAL REALTY TRUST, INC	4,382.00	611,332.82
256163106	DOCU	DOCUSIGN INC	11,702.00	2,601,354.60
256677105	DG	DOLLAR GENERAL CORP	12,324.00	2,591,737.20
25754A201	DPZ US	DOMINO'S PIZZA INC.	6,279.00	2,407,745.34
264411505	DRE	DUKE REALTY (REIT)	6,002.00	239,899.94
26441C204	DUK	DUKE ENERGY CORP.	30,138.00	2,759,435.28
2683777	BRDT3 B	PETROBRAS DISTRIBUIDORA S	61,400.00	262,044.84
278642103	EBAY	EBAY, INC.	53,502.00	2,688,475.50
2793115	CP CN	CANADIAN PACIFIC RAILWAY	7,216.00	2,503,402.59



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2897222	TD CN	TORONTO-DOMINION BANK	39,628.00	2,239,369.66
2906786	TUPY3 B	TUPY SA	86,600.00	350,750.34
294429105	EFX	EQUIFAX, INC.	13,901.00	2,680,668.84
29444U700	EQIX	EQUINIX INC	1,451.00	1,036,275.18
29472R108	ELS	EQUITY LIFESTYLE PROPERTI	2,819.00	178,611.84
29476L107	EQR	EQUITY RESIDENTIAL	6,014.00	356,509.92
297178105	ESS	ESSEX PROPERTY TRUST INC	1,057.00	250,952.94
30040W108	ES	EVERSOURCE ENERGY	27,350.00	2,366,048.50
30161N101	EXC	EXELON CORP.	61,419.00	2,593,110.18
30225T102	EXR	EXTRA SPACE STORAGE INC	2,101.00	243,421.86
30303M102	FB	FACEBOOK INC	21,248.00	5,804,103.68
3134865	BARC LN	BARCLAYS PLC	197,946.00	397,039.39
313747206	FRT	FEDERAL REALTY INVS	1,176.00	100,101.12
31428X106	FDX	FEDEX CORP.	9,417.00	2,444,841.54
3208986	NXT LN	NEXT PLC	17,348.00	1,672,553.48
33616C100	FRC	FIRST REPUBLIC BANK	18,103.00	2,659,873.79
3398649	ITV LN	ITV PLC	937,789.00	1,366,331.45
345370860	F	FORD MOTOR CO.	293,535.00	2,580,172.65
34964C106	FBHS	FORTUNE BRANDS HOME & SEC	28,055.00	2,404,874.60
369550108	GD	GENERAL DYNAMICS CORP.	16,972.00	2,525,773.04
37045V100	GM	GENERAL MOTORS CO.	63,501.00	2,644,181.64
375558103	GILD	GILEAD SCIENCES, INC.	46,226.00	2,693,126.76
38141G104	GS	GOLDMAN SACHS GROUP, INC.	12,405.00	3,271,322.55
384802104	GWW	WW GRAINGER, INC.	5,829.00	2,380,213.86
400501102	OMAB US	GRUPO AEROPORTUARIO DEL C	6,396.00	330,545.28
40412C101	HCA	HCA HEALTHCARE INC	17,213.00	2,830,849.98
40434L105	HPQ	HP INC	245,460.00	6,035,861.40



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4061412	MC FP	LVMH MOET VUITON	6,259.00	3,917,640.65
406216101	HAL	HALLIBURTON CO.	150,469.00	2,843,864.10
4163437	CAP FP	CAPGEMINI SA	19,531.00	3,037,704.14
4169219	CARLB	CARLSBERG A/S	4,059.00	650,814.93
42250P103	PEAK	HEALTHPEAK PROPERTIES	8,728.00	263,847.44
4253048	MAERSKB	AP MOELLER - MAERSK A/S	284.00	632,075.40
437076102	HD	HOME DEPOT, INC.	28,523.00	7,576,279.26
4380429	PUB.FP	PUBLICIS GROUPE	9,105.00	452,473.00
4400446	EO FP	FAURECIA	31,590.00	1,618,357.97
44107P104	HST	HOST HOTELS & RESORTS INC	11,406.00	166,869.78
4497749	KBC BB	KBC GROEP NV	5,006.00	350,280.80
4501093	GN DC	GN STORE NORD A/S	5,676.00	452,531.90
4511809	HNR1 GR	HANNOVER RUECK SE	1,676.00	267,046.84
45168D104	IDXX	IDEXX LABORATORIES INC	5,663.00	2,830,763.81
452308109	ITW	ILLINOIS TOOL WORKS, INC.	12,928.00	2,635,760.64
458140100	INTC	INTEL CORP.	75,361.00	3,754,485.02
4588364	ML FP	GENERAL EST MICHELIN	17,719.00	2,281,149.96
459200101	IBM	IBM CORP.	25,282.00	3,182,498.16
4595739	GMAB DC	GENMAB A/S	786.00	318,770.54
461202103	INTU	INTUIT, INC.	7,923.00	3,009,551.55
4617859	DPW GR	DEUTSCHE POST AG	15,039.00	744,872.98
46187W107	INVH	INVITATION HOMES INC	8,927.00	265,131.90
46284V101	IRM	IRON MOUNTAIN INC	4,675.00	137,819.00
46432F842	IEFA	ISHARES CORE MSCI	14,743.00	1,018,593.87
4741844	MRK.GR	MERCK KGAA	2,665.00	457,027.43
478160104	JNJ	JOHNSON & JOHNSON	59,855.00	9,419,979.90
48020Q107	0	JONES LANG LASALLE INC	841.00	124,779.17



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4813345	SEBA SS	SKANDINAVISKA ENSKILDA	37,588.00	387,240.83
4834777	EX FP	VIVENDI SA	14,627.00	471,725.59
4846288	SAP GR	SAP SE	21,803.00	2,823,536.15
493267108	KEY	KEYCORP	153,666.00	2,521,659.06
4942904	EOAN GR	E.ON SE	54,357.00	601,831.09
494368103	KMB	KIMBERLY-CLARK CORP.	18,321.00	2,470,220.43
501044101	KR	THE KROGER CO	76,035.00	2,414,871.60
5048566	SWMA SS	SWEDISH MATCH AB	7,376.00	574,271.35
5120679	HEI GR	HEIDELBERGCEMENT AG	3,607.00	268,526.70
512807108	LRCX	LAM RESEARCH CORP.	12,364.00	5,839,146.28
5129074	FME GR	FRESENIUS MEDICAL CARE AG	3,716.00	309,827.82
5165294	ASM NA	ASM INTERNATIONAL NV	4,429.00	966,377.61
5231485	ALV GR	ALLIANZ SE	13,981.00	3,434,313.57
526057104	LEN	LENNAR CORP. CL A	32,969.00	2,513,226.87
5294121	MUV2 GR	MUENCHENER RUECKVER	988.00	293,523.09
532457108	LLY	ELI LILLY & CO.	21,030.00	3,550,705.20
539830109	LMT	LOCKHEED MARTIN CORP.	7,494.00	2,660,220.12
5473113	PEO PW	PEKAO	18,795.00	309,229.74
548661107	LOW	LOWE'S COS, INC.	20,050.00	3,218,225.50
5497168	VOW3 GR	VOLKSWAGEN AG	5,458.00	1,019,881.53
55354G100	MSCI	MSCI INC.	12,371.00	5,524,022.63
5596991	UCB BB	UCB CAP	5,190.00	536,044.57
5671519	WKL NA	WOLTERS KLUWER	17,721.00	1,493,254.56
5671735	SAN FP	SANOFI	4,268.00	413,614.40
57060D108	MKTX US	MARKETAXESS HOLDINGS INC	4,684.00	2,672,503.04
571748102	MMC	MARSH & MCLENNAN COS.	23,064.00	2,698,488.00
5727973	SIE GR	SIEMENS AG	3,154.00	454,264.34



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5728125	ACE IM	ACEA SPA	18,713.00	393,128.21
5732524	TEF SM	TELEFONICA S.A.	413,709.00	1,645,370.89
57636Q104	MA	MASTERCARD, INC. - CL A	11,793.00	4,209,393.42
57667L107	MTCH	MATCH GROUP INC	19,282.00	2,915,245.58
5842359	DTE TH	DEUTSCHE TELEKOM AG	44,076.00	804,398.49
58463J304	MPW	MEDICAL PROPERTIES TRUST	8,572.00	186,783.88
58933Y105	MRK	MERCK & CO, INC.	42,280.00	3,458,504.00
5898664	MYTIL G	MYTILINEOS HOLDINGS SA	27,298.00	396,222.34
59156R108	MET	METLIFE, INC.	56,581.00	2,656,477.95
592688105	MTD	METTLER-TOLEDO INTERNATIO	2,168.00	2,470,826.24
594918104	MSFT	MICROSOFT CORP.	49,001.00	10,898,802.42
595112103	MU	MICRON TECHNOLOGY, INC.	45,210.00	3,398,887.80
59522J103	MAA	MID-AMERICA APARTMENT COM	1,866.00	236,403.54
5956078	KPN NA	KONINKLIJKE KPN NV	537,587.00	1,633,675.27
5959378	ERICB S	TELEFONAKTIEBOLAGET LM ER	35,943.00	427,755.99
5962332	STM FP	STMICROELECTRONICS N.V	19,018.00	703,495.11
5999330	TEP FP	TELEPERFORMANCE	1,430.00	474,672.27
6044109	6754 JP	ANRITSU CORP	14,900.00	332,672.35
6065586	ANZ AU	AUST & NZ BANK GROUP	33,673.00	590,784.82
6088204	BPT AU	BEACH ENERGY LTD	514,076.00	716,952.72
61174X109	MNST	MONSTER BEVERAGE CORP	29,321.00	2,711,606.08
6129039	2421 TT	SUNONWEALTH ELECTRIC MACH	169,000.00	324,743.57
6136749	4684 JP	OBIC CO LTD	2,300.00	462,316.16
6139889	GTFL IN	GARWARE TECHNICAL FIBRES	8,727.00	271,061.60
6141680	4716 JP	ORACLE CORP JAPAN	11,200.00	1,460,183.69
6144690	BHP AU	BHP GROUP LIMITED	104,330.00	3,408,283.10
6151593	MPHL IN	MPHASIS LTD	31,370.00	662,392.68



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615369105	MCO	MOODY'S CORP.	9,272.00	2,691,105.28
6155937	5830	DB INSURANCE CO LTD	5,821.00	234,612.00
6173694	9697 JP	CAPCOM CO LTD	26,900.00	1,744,790.67
617446448	MS	MORGAN STANLEY	47,796.00	3,275,459.88
6175203	DBS SP	DBS GROUP HOLDINGS LTD	23,100.00	437,861.28
6185495	CSL AU	CSL LTD.	9,475.00	2,069,819.62
6195609	9502 JP	CHUBU ELECTRIC POWER CO I	78,500.00	947,473.98
6199571	36490	SK MATERIALS CO LTD	1,427.00	470,432.48
6220103	RIO AU	RIO TINTO LTD	18,609.00	1,636,189.95
6248332	30190	NICE INFORMATION SERVICE	16,984.00	388,512.26
6248990	9433 JP	KDDI CORP	20,600.00	610,884.13
6251363	1925 JP	DAIWA HOUSE INDUSTRY CO L	11,100.00	330,081.05
6253983	ALL AU	ARISTOCRAT LEISURE LTD	14,654.00	351,789.36
6272513	2472 TT	LELON ELECTRONICS CORP	185,000.00	421,432.30
629377508	NRG	NRG ENERGY, INC.	75,426.00	2,832,246.30
6303866	SGX SP	SINGAPORE EXCHANGE LTD	59,700.00	419,427.81
6304728	CESC IN	CESC LTD	40,719.00	342,421.37
6305721	3044 TT	TRIPOD TECHNOLOGY CORP	80,000.00	338,334.78
6335171	8306 JP	MITSUBISHI UFJ FIN GROUP	271,800.00	1,203,601.92
6335212	9939 TT	TAIWAN HON CHUAN ENTERPRI	129,000.00	277,246.08
6335278	5483 TT	SINO-AMERICAN SILICON PRO	105,000.00	664,915.18
6340250	FPH NZ	FISHER & PAYKEL HEALTH	64,741.00	1,537,090.34
6352750	4849 JP	EN-JAPAN INC	32,000.00	961,403.52
6356365	6504 JP	FUJI ELECTRIC CO LTD	12,900.00	465,706.87
6356945	6702 JP	FUJITSU LTD	21,600.00	3,122,419.41
637417106	NNN	NATIONAL RETAIL PROPRTIE	2,781.00	113,798.52
6374798	ENGR IN	ENGINEERS INDIA LTD	379,168.00	406,840.55





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6416322	9435 JP	HIKARI TSUSHIN INC	5,500.00	1,290,674.78
6429104	6501 JP	HITACHI LTD	10,700.00	422,383.01
6431897	8309 JP	SUMITOMO MITSUI TRUST	7,100.00	219,100.39
6432801	6147 TT	CHIPBOND TECHNOLOGY CORP	144,000.00	340,936.87
6436450	HLFG MK	HONG LEONG FINANCIAL GROU	85,000.00	382,690.54
6441506	7741 JP	HOYA CORP	19,000.00	2,631,783.85
6467803	8001 JP	ITOCHU CORP	92,300.00	2,654,944.56
6471439	8595 JP	JAFCO GROUP CO LTD	19,900.00	994,582.28
6497112	120	CJ LOGISTICS	2,056.00	313,640.04
6513126	8766 JP	TOKIO MARINE HOLDINGS INC	27,900.00	1,437,660.21
6514442	MBT PM	METRO BANK & TR	400,030.00	408,720.24
651639106	NEM	NEWMONT CORP	41,367.00	2,477,469.63
65339F101	NEE	NEXTERA ENERGY, INC.	40,633.00	3,134,835.95
6536112	2388 HK	BOC HONG KONG HOLDINGS LT	103,500.00	313,742.08
6556648	MMC MK	MMC CORP BHD	1,495,100.00	335,705.86
6563024	8316 JP	SUMITOMO MITSUI FIN GROUP	9,500.00	294,525.25
6580034	BDMN IJ	BANK DANAMON INDONESIA TB	1,625,200.00	363,733.99
6580432	1477 TT	MAKALOT INDUSTRIAL CO LTD	49,000.00	334,666.30
6586979	5960	DONGBU CORPORATION	27,541.00	343,887.66
6591014	8411 JP	MIZUHO FINANCIAL GROUP	42,220.00	535,941.91
6597045	6503 JP	MITSUBISHI ELECTRIC CORP.	26,400.00	399,058.37
6597302	8031 JP	MITSUMI & CO LTD	26,700.00	489,596.80
6599483	6728 JP	ULVAC INC	21,700.00	930,460.44
6599676	6239 TT	POWERTECH TECHNOLOGY INC	69,000.00	233,742.40
6610403	6981 JP	MURATA MANUFACTURING CO L	8,900.00	805,830.02
6612670	AP-R TB	AP THAILAND PCL - NVDR	1,263,300.00	305,188.44
6639550	7974 JP	NINTENDO CO LTD	1,200.00	770,441.62



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6641373	9432 JP	NIPPON TELEGRAPH & TELEPH	28,600.00	733,954.11
6643108	8604 JP	NOMURA HOLDINGS INC	60,600.00	320,443.09
6643960	9101 JP	NIPPON YUSEN KK	59,500.00	1,388,382.36
6644800	9843 JP	NITORI CO. LTD.	1,300.00	271,871.43
6656407	1802 JP	OBAYASHI CORP	33,400.00	288,436.58
6657789	6103 JP	OKUMA CORP	27,600.00	1,548,288.70
6659116	316 HK	ORIENT OVERSEAS INTL	24,500.00	244,897.63
6660107	4528 JP	ONO PHARMACEUTICAL	17,900.00	539,491.37
6661144	8591 JP	ORIX CORP	49,000.00	753,931.29
6661768	9532 JP	OSAKA GAS CO LTD	18,700.00	383,360.37
666807102	NOC	NORTHROP GRUMMAN CORP.	8,581.00	2,614,802.32
6672964	6257 TT	SIGURD MICROELECTRONICS C	206,000.00	332,598.37
6683416	6269 TT	FLEXIUM INTERCONNECT INC	107,000.00	462,616.76
6689533	2371 JP	KAKAKU.COM INC	49,000.00	1,341,489.20
67066G104	NVDA	NVIDIA CORP.	15,129.00	7,900,363.80
67103H107	ORLY	O'REILLY AUTOMOTIVE, INC.	5,525.00	2,500,449.25
6724508	67160	AFREECATV CO LTD	5,409.00	301,655.56
6732200	3941 JP	RENGO CO LTD	36,000.00	301,789.45
6744807	3293 TT	INTERNATIONAL GAMES SYSTE	12,000.00	324,623.15
6771258	5500	SAMJIN PHARMACEUTICAL CO	10,638.00	267,211.23
6772671	12450	HANWHA TECHWIN CO LTD	13,303.00	349,636.61
6776781	5929 JP	SANWA HOLDINGS CORP	127,800.00	1,492,624.93
6791591	9735 JP	SECOM CO. LTD.	4,200.00	387,513.55
679580100	ODFL	OLD DOMINION FRGHT LINE	11,691.00	2,281,849.38
6804585	4063 JP	SHIN-ETSU CHEMICAL	2,300.00	403,745.13
6804682	4507 JP	SHIONOGI & CO LTD	38,000.00	2,077,820.95
681936100	OHI	OMEGA HEALTHCARE INVESTOR	3,707.00	134,638.24



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6821120	SHL AU	SONIC HEALTHCARE LTD	15,009.00	371,803.95
6821506	6758 JP	SONY CORP	23,600.00	2,378,472.40
68389X105	ORCL	ORACLE CORP.	53,500.00	3,460,915.00
6850856	SGP AU	STOCKLAND	109,330.00	352,912.00
6858902	8830 JP	SUMITOMO REALTY	25,600.00	790,458.62
6870100	1801 JP	TAISEI CORP	7,400.00	255,326.25
68902V107	OTIS	OTIS WORLDWIDE CORP	37,159.00	2,510,090.45
6895675	8035 JP	TOKYO ELECTRON LTD	1,600.00	597,787.40
6899967	2875 JP	TOYO SUISAN KAISHA LTD	43,100.00	2,097,852.16
6900182	5105 JP	TOYO TIRE CORP	20,000.00	304,404.51
6900289	4042 JP	TOSOH CORP	19,500.00	304,715.54
6900643	7203 JP	TOYOTA MOTOR CORP	75,500.00	5,827,190.82
6907310	2006 TT	TUNG HO STEEL ENTERPRISE	323,000.00	420,125.76
6985383	4503 JP	ASTELLAS PHARMA INC	24,400.00	377,858.63
6985565	9064 JP	YAMATO HOLDINGS CO LTD	10,900.00	278,346.99
6988155	14680	HANSOL CHEMICAL CO	2,827.00	512,605.82
70614W100	PTON	PELTON INTERACTIVE	22,903.00	3,474,843.16
7088429	CS FP	AXA SA	21,435.00	513,995.50
7103065	NOVN SW	NOVARTIS AG-REG	59,368.00	5,591,864.30
7110388	ROG SW	ROCHE HOLDING AG	17,856.00	6,221,327.40
7110720	ADEN SW	ADECCO GROUP AG	41,534.00	2,767,241.73
7110753	LHN SW	LAFARGEHOLCIM LTD	7,840.00	430,466.27
7123870	NESN SW	NESTLE SA	66,655.00	7,882,046.11
7144569	ENEL IM	ENEL SPA	398,297.00	4,052,047.34
717081103	PFE	PFIZER, INC.	95,540.00	3,516,827.40
718172109	PM US	PHILIP MORRIS INT'L, INC.	77,023.00	6,376,734.17
718546104	PSX	PHILLIPS 66	41,678.00	2,914,959.32



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
7251470	SRG IM	SNAM SPA	259,671.00	1,466,328.61
7309681	BNP LI	BNP PARIBAS	10,890.00	574,833.23
7333378	LONN SW	LONZA GROUP AG	843.00	543,216.69
7370063	MELE BB	MELEXIS NV	14,711.00	1,433,689.45
7380482	SGO FP	CIE DE SAINT-GOBAIN	11,205.00	515,278.74
74144T108	TROW	T ROWE PRICE GROUP, INC.	17,750.00	2,687,172.50
742718109	PG	PROCTER & GAMBLE CO.	29,465.00	4,099,760.10
743315103	PGR	PROGRESSIVE CORP.	55,302.00	5,468,261.76
74340W103	PLD	PROLOGIS INC	12,093.00	1,205,188.38
7437805	SLHN SW	SWISS LIFE HOLDING AG	2,282.00	1,064,846.35
744320102	PRU	PRUDENTIAL FINANCIAL, INC	33,786.00	2,637,673.02
74460D109	PSA	PUBLIC STORAGE	2,572.00	593,951.96
756109104	O	REALTY INCOME CORP	5,621.00	349,457.57
758849103	REG	REGENCY CENTERS CORP.	2,770.00	126,284.30
761152107	RMD	RESMED INC	11,650.00	2,476,324.00
773903109	ROK	ROCKWELL AUTOMATION, INC.	10,048.00	2,520,138.88
775711104	ROL	ROLLINS INC	60,745.00	2,373,307.15
78409V104	SPGI	S&P GLOBAL INC	16,258.00	5,344,492.34
78410G104	SBAC	SBA COMMUNICATIONS CORP	1,831.00	516,580.03
78486Q101	SIVB	SVB FINANCIAL GROUP	13,732.00	5,325,681.56
824348106	SHW	SHERWIN-WILLIAMS CO	3,659.00	2,689,035.69
828806109	SPG	SIMON PROPERTY GROUP, INC	4,991.00	425,632.48
82968B103	SIRI	SIRIUS XM HOLDINGS INC	374,040.00	2,382,634.80
852234103	SQ	SQUARE INC - A	14,460.00	3,147,074.40
857477103	STT	STATE STREET CORP.	36,332.00	2,644,242.96
866674104	SUI US	SUN COMMUNITIES INC	1,610.00	244,639.50
872590104	TMUS US	T-MOBILE US INC	20,958.00	2,826,186.30



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
880890108	TX	TERNIUM SA	13,256.00	385,484.48
88160R101	TSLA	TESLA INC	8,697.00	6,137,211.99
882508104	TXN	TEXAS INSTRUMENTS, INC.	19,921.00	3,269,633.73
88339J105	TTD	TRADE DESK INC	3,182.00	2,548,782.00
883556102	TMO	THERMO FISHER SCIENTIFIC	7,157.00	3,333,587.46
88579Y101	MMM	3M CO.	33,565.00	5,866,826.35
90138A103	VNET	21VIANET GROUP INC-ADR	12,475.00	432,757.75
902653104	UDR	UDR INC	4,774.00	183,464.82
91324P102	UNH	UNITEDHEALTH GROUP, INC.	23,921.00	8,388,616.28
922475108	VEEV US	VEEVA SYSTEMS INC	9,377.00	2,552,888.25
92276F100	VTR	VENTAS, INC.	6,076.00	297,967.04
92339V308	VER	VEREIT INC	3,498.40	132,204.54
92343E102	VRSN	VERISIGN, INC.	12,561.00	2,718,200.40
92343V104	VZ	VERIZON COMMUNICATIONS	61,715.00	3,625,756.25
92345Y106	VRSK	VERISK ANALYTICS INC	12,087.00	2,509,140.33
925652109	VICI	VICI PROPERTIES INC	7,634.00	194,667.00
928563402	VMW	VMWARE INC	16,777.00	2,353,142.02
929042109	VNO	VORNADO REALTY TRUST	2,652.00	99,025.68
92936U109	WPC	WP CAREY INC	2,820.00	199,035.60
92939U106	WEC	WEC ENERGY GROUP	25,337.00	2,331,764.11
931427108	WBA	WALGREENS BOOTS ALLIANCE	66,056.00	2,634,313.28
941848103	WAT	WATERS CORP.	10,703.00	2,648,136.26
949746101	WFC	WELLS FARGO & CO.	114,992.00	3,470,458.56
95040Q104	WELL	WELLTOWER INC	6,780.00	438,123.60
955306105	WST	WEST PHARM SERVICES, INC.	8,555.00	2,423,717.05
962166104	WY	WEYERHAEUSER CO.	12,135.00	406,886.55
98954M200	Z	ZILLOW GROUP INC	23,029.00	2,989,164.20



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
98980L101	ZM US	ZOOM VIDEO COMMUNICATIONS	6,416.00	2,164,245.12
990010AS9		CITIBANK DOLLARS ON DEP	2,370,842.64	2,370,842.64
B00GJN3	3220	DAEWON PHARMACEUTICAL	15,557.00	278,274.39
B00KT68	PLNG IN	PETRONET LNG LTD	85,296.00	289,259.97
B00VS64	39490	KIWOOM SECURITIES CO LTD	3,125.00	365,095.95
B0105T2	36830	SOULBRAIN HOLDINGS LTD	8,454.00	351,961.28
B010V49	RAPT4 B	RANDON PARTICIPACOES SA	127,200.00	395,763.13
B01FLQ6	ACS SM	ACS ACTIVIDADES	18,654.00	619,665.09
B03MLX2	RDSA LN	ROYAL DUTCH SHELL PLC	123,668.00	2,168,368.91
B04ZR54	3413 TT	FOXSEMICON INTEGRATED	56,000.00	420,130.05
B058TZ6	SAF FP	SAFRAN SA	9,167.00	1,299,107.89
B0704T9	RBI AV	RAIFFEISEN BANK INTL AG	9,256.00	188,073.03
B07DRZ5	REC IM	RECORDATI SPA	31,869.00	1,771,970.20
B0B9GS5	NOS PL	NOS SGPS SA	43,273.00	150,410.86
B0DJ8Q5	ALO FP	ALSTOM SA NEW SHARES	5,478.00	311,981.92
B0DJNG0	LDO IM	LEONARDO SPA	40,370.00	291,764.00
B0FS5D6	3382 JP	SEVEN & I HOLDINGS CO LTD	8,500.00	301,033.78
B0LC9F2	BALDB	FASTIGHETS AB BALDER	5,449.00	284,647.33
B0LCW08	HIK LN	HIKMA PHARMACEUTICALS PLC	16,589.00	570,089.61
B0LGG75	MING NO	SPAREBANK 1 SMN	131,559.00	1,499,672.88
B0RJCG9	425 HK	MINTH GROUP LTD	60,000.00	317,450.93
B0Z5YZ2	AKE FP	ARKEMA SA	12,414.00	1,420,251.46
B10RZP7	ULVR LN	UNILEVER PLC	29,624.00	1,776,396.38
B119QG0	PGHN SW	PARTNERS GROUP HOLDING AG	1,307.00	1,536,300.50
B12G4M2	JKLC IN	JK LAKSHMI CEMENT LTD	76,939.00	358,474.05
B133NS1	SISCO A	SAUDI INDUSTRIAL SERVICES	38,308.00	331,250.63
B14RJB7	3038 JP	KOBE BUSSAN CO LTD	38,500.00	1,183,084.35



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B15C4L6	CSU CN	CONSTELLATION SOFTWARE IN	1,724.00	2,239,046.19
B15C557	FP FP	TOTAL SE	49,984.00	2,157,144.50
B15F6S6	CHC AU	CHARTER HALL GROUP	39,115.00	444,129.12
B15T3F4	EPLL IN	EPL LTD	72,009.00	248,613.86
B17KC69	WIL SP	WILMAR INTERNATIONAL LTD.	93,900.00	330,680.78
B18ZRK2	LOGN SW	LOGITECH INTERNATIONAL SA	9,578.00	930,291.21
B19NLV4	EXPN LN	EXPERIAN PLC	28,971.00	1,100,405.65
B1B59T2	FMF PW	FAMUR SA	418,053.00	253,146.00
B1DYPZ5	3968 HK	CHINA MERCHANTS BANK CO L	194,500.00	1,230,455.39
B1FFT76	IMP SJ	IMPALA PLATINUM HOLDINGS	34,720.00	478,134.42
B1FN8X9	MOCORP	METSO OUTOTEC OYJ	56,110.00	563,708.08
B1FW751	GALP PL	GALP ENERGIA SGPS SA	31,565.00	334,432.43
B1GJFG8	3533 TT	LOTES CO LTD	17,000.00	288,071.98
B1HKS6	BGN IM	BANCA GENERALI SPA	51,594.00	1,725,380.98
B1L95G3	AKERBP	AKER BP ASA	24,935.00	630,190.30
B1Q3J35	SKFB SS	SKF AB - B SHARES	17,975.00	467,912.42
B1QH830	VOLVB S	VOLVO AB	23,603.00	559,014.48
B1VP947	AOX GR	ALSTRIA OFFICE REIT-AG	14,194.00	258,209.06
B1VQ252	SAND SS	SANDVIK AB	18,516.00	456,881.65
B1XZS82	AAL LN	ANGLO AMERICAN PLC	35,200.00	1,162,209.99
B1YW440	III LN	3I GROUP PLC	47,596.00	752,710.72
B23DMQ9	AIT SP	ASCENDAS INDIA TRUST	278,800.00	291,129.75
B23F8S9	BRSR6 B	BANCO DO ESTADO DO RIO	96,900.00	273,348.79
B28XVV2	TENERGY	TERNA ENERGY SA	22,806.00	367,793.10
B28YTC2	MQG AU	MACQUARIE GROUP LTD	18,897.00	2,016,667.05
B2QRR85	RITE IN	RITES LTD	53,740.00	200,102.57
B2RM9B6	95610	TES CO LTD	14,764.00	403,825.48



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B39GNW2	EDPR PL	EDP RENOVAVEIS SA	23,102.00	639,804.41
B39Z8G8	11070	LG INNOTEK CO LTD	1,837.00	309,453.61
B3SQ798	119860	DANAWA CO LTD	9,672.00	274,187.45
B3XSP95	95700	GENEXINE CO LTD	1,546.00	177,483.52
B44XTX8	PNDORA	PANDORA A/S	2,951.00	330,323.74
B4LL9N5	1238 HK	POWERLONG REAL ESTATE	359,000.00	248,229.31
B4R2R50	BAER SW	JULIUS BAER GROUP LTD	8,376.00	482,717.76
B4TX8S1	1299 HK	AIA GROUP LTD.	176,000.00	2,144,826.68
B51QBN1	1628 HK	YUZHOU GROUP HOLDINGS	530,000.00	191,537.32
B544N70	1157 HK	ZOOMLION HEAVY INDUSTRY S	322,600.00	387,108.67
B575D14	PXT CN	PAREX RESOURCES INC	80,287.00	1,105,231.59
B58J1S8	5871 TT	CHAILEASE HOLDING CO LTD	52,800.00	316,046.70
B5SG8Y4	3665 TT	BIZLINK HOLDING INC	38,000.00	330,382.09
B66X0Y8	126700	HYVISION SYSTEM INC	31,055.00	424,171.85
B71N6K8	EVR LN	EVRAZ PLC	315,863.00	2,018,355.74
B724LT4	4536 TT	TOPKEY CORP	60,000.00	334,000.79
B734XQ4	4958 TT	ZHEN DING TECHNO	57,000.00	231,961.30
B74CDH8	CNE LN	CAIRN ENERGY PLC	150,687.00	432,005.72
B7L5LS7	MCX IN	MULTI COMMODITY EXCH INDI	16,334.00	387,137.70
B7T5KQ0	161390	HANKOOK TIRE & TECHNOLOGY	8,734.00	317,337.80
B7WF5R3	TCP SJ	TRANSACTION CAPITAL LTD	204,447.00	348,248.42
B8F2T65	3669 HK	CHINA YONGDA AUTOMOBILES	239,000.00	396,330.80
B929F46	ASML NA	ASML HOLDING N.V.	844.00	408,593.19
B94K2F7	99190	I SENS INC	8,085.00	223,638.65
B94NS14	6414 TT	ENNOCONN CORP	21,966.00	197,023.04
B97DSV1	CNE CN	CANACOL ENERGY LTD	80,136.00	236,120.06
B97NLT0	6412 TT	CHICONY POWER TECHNOLOGY	116,000.00	291,926.26





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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
B9895B7	CCH LN	COCA-COLA HBC AG	37,479.00	1,213,504.03
B9G6L89	LEG GR	LEG IMMOBILIEN AG	2,921.00	453,119.96
BBJPFY1	VNA GR	VONOVIA SE	24,726.00	1,805,609.33
BC43RR4	ASBL IN	ASHOKA BUILDCON LTD	181,362.00	230,803.80
BC9S4J5	354 HK	CHINASOFT INTERNATIONAL	302,000.00	337,530.54
BD0MXB8	ENJSA T	ENERJISA ENERJI AS	220,009.00	370,900.43
BD0Q398	AD NA	KONINKLIJKE AHOLD DELHZ	27,929.00	787,813.38
BD3D170	3288 JP	OPEN HOUSE CO LTD	8,200.00	301,705.07
BD4CB76	SEQ IN	SEQUENT SCIENTIFIC LTD	197,190.00	456,970.17
BD4G349	KL CN	KIRKLAND LAKE GOLD LTD	21,994.00	909,000.08
BD5LR30	2449	FOSHAN NATIONSTAR OPTOELE	159,700.00	249,307.40
BD5M2M7	921	HISENSE HOME APPLIANCES	138,800.00	305,971.26
BD97BS7	ATCOB S	ATLAS COPCO AB B SHARES	65,439.00	2,938,749.55
BDD7WV3	NRP SJ	NEPI ROCKCASTLE PLC	1.00	6.33
BDRTVP2	GENS SP	GENTING SINGAPORE PLC	491,500.00	316,618.25
BDT88L2	RUI FP	RUBIS SCA	4,696.00	217,059.84
BDVLJ72	271560	ORION CORP/ REPUBLIC	2,100.00	239,847.67
BF12ZV5	LEEJAM	LEEJAM SPORTS CO JSC	16,649.00	342,865.28
BF4GP25	TRAXION	GRUPO TRAXION SAB DE CV	345,548.00	302,050.32
BF8GMG4	NEOE3 B	NEOENERGIA SA	65,500.00	223,629.95
BFMNFV7	MIDHANI	MISHRA DHATU NIGAM LTD	86,223.00	237,045.49
BFNOV08	DANHOS1	CONCENTRADORA FIBRA	257,266.00	314,497.58
BFSSBH4	CMBN SW	CEMBRA MONEY BANK AG	11,903.00	1,442,191.37
BG087C6	ETE GA	NATIONAL BANK OF GREECE S	256,112.00	701,071.51
BG6L729	BOO LN	BOOHOO GROUP PLC	71,543.00	335,793.57
BGHWHF4	2013 HK	WEIMOB INC	240,000.00	432,662.83
BGM5R25	780 HK	TONGCHENG-ELONG HOLDINGS	144,800.00	280,651.44



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BGMHP50	3316 HK	BINJIANG SERVICE GROUP CO	118,000.00	218,173.16
BH0VXF7	1268 HK	CHINA MEIDONG AUTO HOLDIN	170,000.00	692,021.74
BHKDY38	POLYCAB	POLYCAB INDIA LTD	18,319.00	260,661.97
BHR6ZZ9	270870	NEWTREE CO LTD	11,962.00	274,612.15
BJ2KSG2	AKZA NA	AKZO NOBEL N.V	2,765.00	296,742.12
BJ6F4P4	1890 HK	CHINA KEPEI EDUCATION GRO	382,000.00	266,309.52
BJ7WGS1	TMV GR	TEAMVIEWER AG	7,325.00	393,429.59
BJ8PD99	TITC GA	TITAN CEMENT INTL	21,754.00	365,430.74
BJ9K2H4	CIFC IN	CHOLAMANDALAM INVEST	99,787.00	530,061.36
BJDS7L3	PRX NA	PROSUS	6,807.00	734,916.76
BJGSS62	667 HK	CHINA EAST EDUCATION	110,000.00	264,729.01
BJV12J7	BOL SS	BOLIDEN AB	14,117.00	501,065.44
BJYRDP5	GTT FP	GAZTRANSPORT ET TECHNIGAZ	7,307.00	707,800.99
BKF2806	192820	COSMAX INC	3,168.00	290,749.79
BKS1189	1966 HK	CHINA SCE GROUP HLDG LTD	581,134.00	239,784.91
BLBFH65	9922 HK	JIUMAOJIU INTERNATIONAL H	133,000.00	405,278.35
BLLHKZ1	288 HK	WH GROUP LTD	489,000.00	410,065.25
BLZH0Z7	SCG AU	SCENTRE GROUP	639,727.00	1,373,862.75
BM94GQ4	17 HK	NEW WORLD DEVELOPMENT	55,603.00	258,696.31
BMC4304	SIMH3 B	SIMPAR SA	60,950.00	417,323.82
BMMV2K8	700 HK	TENCENT HOLDINGS LTD	18,100.00	1,302,405.74
BMQ69T7	1981 HK	CATHAY MEDIA AND EDUCATIO	333,003.00	353,006.12
BMW6L7		CS WIND CORP -RTS	409.00	20,333.27
BNDTGN9	APAT IN	APL APOLLO TUBES	28,870.00	349,394.23
BNFWR44	WLN FP	WORLDLINE SA	4,727.00	459,160.37
BNG8PQ9	NN NA	NN GROUP NV	9,957.00	430,388.29
BNGJNT1	1832421	TOPICUS.COM INC	3,206.33	12,122.92



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BP3R808	600867	TONGHUA DONGBAO PHARMA	108,100.00	221,165.41
BP4JH17	179 HK	JOHNSON ELECTRIC HOLDINGS	104,000.00	257,545.58
BRJFWP3	FCA IM	FIAT CHRYSLER AUTOMOBILES	44,258.00	799,465.52
BRJL176	UBSG SW	UBS GROUP AG	163,746.00	2,306,298.76
BSJCWP1	AVISA T	AVIVASA EMEKLILIK VE HAYA	184,320.00	455,401.08
BSM67Z5	CBG-R T	CARABAO GROUP PCL	74,800.00	286,134.45
BSPBZK8	112610	CS WIND CORP	1,863.00	304,603.46
BTSTNQ8	DSKY RM	DETSKY MIR PJSC	168,020.00	309,403.13
BW9ZP82	BULL IJ	BUANA LINTAS LAUTAN TBK P	12,197,100.00	304,088.59
BWT5WS1	214150	CLASSYS INC	19,691.00	279,636.37
BX8ZX20	RBREW D	ROYAL UNIBREW	16,650.00	1,928,368.30
BXNPSQ4	6456 TT	GENERAL INTERFACE SOLUTIO	66,000.00	269,769.81
BYQ9774	6865 HK	FLAT GLASS GROUP	80,000.00	337,476.42
BYQRRK1	243070	HUONS CO LTD	2,137.30	121,951.07
BYSX0F3	BBAJ100	BANCO DEL BAJIO SA	302,479.00	414,773.43
BYT16L4	ORSTED	ORSTED A/S	3,666.00	750,206.19
BYW5N45	603298	HANGCHA GROUP CO LTD	79,000.00	254,078.68
BYWH8S0	HFG GR	HELLOFRESH SE	4,211.00	325,688.25
BYXS699	QIA GR	QIAGEN NV	5,610.00	290,850.57
BYXW419	MRP SJ	MR PRICE GROUP LTD	24,886.00	288,951.88
BYY2WB4	ALKEM I	ALKEM LABORATORIES LTD	6,750.00	270,563.89
BYYHL23	ABI BB	ANHEUSER-BUSCH IN BEV SA	7,148.00	498,628.79
BYZ2QP5	DIM FP	SARTORIUS STEDIM	1,064.00	379,239.72
BYZQ077	1113 HK	CK ASSET HOLDINGS LTD	372,000.00	1,903,547.86
BYZR014	AMUN FP	AMUNDI SA	3,703.00	301,762.65
BZ0W5W7	MDKA IJ	MERDEKA COPPER GOLD TBK P	2,561,700.00	443,711.40
BZ1G175	145020	HUGEL INC	1,310.00	226,658.18



**USAA FUND HOLDINGS**

As of December 31, 2020

**USAA CAPITAL GROWTH FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
BZ57390	INGA NA	ING GROEP NV	213,364.00	1,983,571.19
BZ8TP86	240810	WONIK IPS CO LTD	8,267.00	337,382.07
G01125106	AFYA US	AFYA LTD	11,367.00	287,585.10
G0403H108	AON	AON PLC	12,684.00	2,679,748.68
G1151C101	ACN	ACCENTURE PLC	13,046.00	3,407,745.66
G29183103	ETN	EATON CORP PLC	22,659.00	2,722,252.26
G4705A100	ICLR	ICON PLC	3,646.00	710,897.08
INRCGTAX		INDIA CAP GAIN TAX	-81,095.67	-81,095.67
N53745100	LYB	LYONDELLBASELL INDUSTRIES	59,750.00	5,476,685.00
THBCGTAX		THAILAND CAP GAIN TAX	-275.37	-275.37

**Total:** **825,649,894.90**



## USAA FUND HOLDINGS

As of December 31, 2020

### USAA CAPITAL GROWTH FUND

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 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](http://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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