



## USAA FUND HOLDINGS

As of September 30, 2022

### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00080QAF2		ABN AMRO 4.75% 07/28/25	6,000,000.00	5,763,540.00
00084DAL4		ABN AMRO 4.8% 04/18/26	8,000,000.00	7,578,080.00
00108WAP5		AEP TEXAS 4.7% 05/15/32	6,000,000.00	5,491,380.00
00130HCG8		AES COR 2.45% 01/15/31 WI	9,000,000.00	6,897,420.00
00182YAA3		ANZ BANK 5.548% 08/11/32	4,167,000.00	4,037,072.94
00206RCP5		AT&T INC 4.5% 05/15/35	3,000,000.00	2,597,130.00
00206RKD3		AT&T INC 3.1% 02/01/43	8,000,000.00	5,332,080.00
00217QAC5		ARIFL 2022 3.43% 01/15/31	2,286,000.00	2,185,085.72
00217QAD3		ARIFL 2022 3.79% 01/15/31	1,400,000.00	1,335,074.13
00253XAA9		AMERICAN 5.5% 04/20/26	1,923,000.00	1,807,158.48
00287YCB3		ABBVIE IN 4.25% 11/21/49	2,500,000.00	2,006,050.00
00287YCY3		ABBVIE IN 4.55% 03/15/35	4,000,000.00	3,593,840.00
00510RAD5		ACUITY 2.15% 12/15/30	10,000,000.00	7,411,900.00
00751YAG1		ADVANCE A 3.5% 03/15/32	7,750,000.00	6,193,567.50
009088AA3		AIR CANAD 3.75% 06/15/29	4,264,031.63	3,797,034.89
009089AA1		AIR CANAD 4.125% 11/15/26	15,171,171.93	13,291,767.15
009090AA9		AIR CANAD 3.6% 09/15/28	6,707,492.87	5,979,260.37
00914AAS1		AIR LEASE 2.875% 01/15/32	4,750,000.00	3,580,787.50
00973RAJ2		AKER BP 4.00% 01/15/31	9,250,000.00	7,869,715.00
010392FJ2		ALABAMA P 3.85% 12/01/42	3,000,000.00	2,353,290.00
012653AD3		ALBEMARLE 4.65% 06/01/27	6,000,000.00	5,738,520.00
014621AA4		ALEXANDER 1.841% 11/15/23	6,000,000.00	5,652,900.00
015271AV1		ALEXANDRI 1.875% 02/01/33	8,000,000.00	5,631,600.00
01626PAM8		ALIMENTAT 2.95% 01/25/30	9,333,000.00	7,662,672.99
01627AAA6		ADC 2021 1.937% 08/15/46	8,500,000.00	7,300,943.25
017175AE0		ALLEGHANY 3.625% 5/15/30	5,000,000.00	4,465,050.00
020002BB6		ALLSTATE VRN 08/15/2053	5,000,000.00	4,606,700.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
02209SBL6		ALTRIA GR 2.45% 02/04/32	6,500,000.00	4,597,840.00
023135BF2		AMAZON.CO 3.875% 08/22/37	6,000,000.00	5,224,320.00
023608AJ1		AMEREN 3.50% 1/15/31	4,250,000.00	3,662,395.00
023608AK8		AMEREN CO 1.75% 03/15/28	5,600,000.00	4,629,632.00
02377AAA6		AMERICAN 3.7% 04/01/28	6,002,920.92	5,081,772.70
02377BAA4		AMERICAN 4.% 03/22/29	6,920,979.35	5,439,197.67
02377CAA2		AMERICAN 3.6% 04/15/31	7,835,097.84	6,212,997.53
02378AAA5		AMERICAN 4.% 08/15/30	3,668,750.00	2,830,293.88
02530WAC8		ACAR 2022- 1.68% 09/14/26	2,500,000.00	2,416,772.95
02530WAE4		ACAR 2022- 2.12% 03/13/28	3,500,000.00	3,328,575.04
025816CX5		AMERICAN VRN 05/26/33	6,000,000.00	5,612,760.00
02665WDZ1		AMERICAN 1.3% 09/09/26	5,000,000.00	4,368,600.00
026874DC8		AMERICAN 3.875% 01/15/35	7,000,000.00	5,878,390.00
03040WAQ8		AMERICAN 2.95% 09/01/27	5,000,000.00	4,538,550.00
03066LAF5		AMCAR 2 3.59% 06/18/24	976,254.25	976,018.65
031162DC1		AMGEN INC 3.% 01/15/52	4,500,000.00	2,840,715.00
031162DF4		AMGEN INC 4.2% 02/22/52	3,500,000.00	2,751,385.00
032095AL5		AMPHENOL 2.2% 09/15/31	8,875,000.00	6,879,456.25
03209MK37		AMPHENOL CORP 10/3/22	5,000,000.00	4,998,641.25
032359AE1		AMTRUST F 6.125% 08/15/23	10,000,000.00	9,742,800.00
034863AT7		ANGLO AME 4.% 09/11/27	6,667,000.00	6,105,705.27
03522AAH3		ANHEUSER- 4.7% 02/01/36	10,000,000.00	9,015,400.00
03523TBQ0		ANHEUSER 3.75% 07/15/42	5,000,000.00	3,805,550.00
035240AM2		ANHEUSER- 4.375% 04/15/38	6,500,000.00	5,556,330.00
036752AP8		ANTHEM IN 2.55% 03/15/31	8,000,000.00	6,449,200.00
038336AA1		APTARGROU 3.6% 03/15/32	5,071,000.00	4,150,258.53
03938LAP9		ARCELORMI 7.00% 10/15/39	4,000,000.00	3,783,560.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
03969YAC2		ARDAGH ME 6.% 06/15/27	250,000.00	236,742.50
04056BK33		ARIZONA 10/3/22	9,240,000.00	9,237,567.57
04365XAA6		ASCOT 4.25% 12/15/2030	7,802,000.00	6,509,364.64
045054AJ2		ASHTead C 4.00% 05/01/28	2,500,000.00	2,186,600.00
045054AL7		ASHTead C 4.25% 11/01/29	3,937,000.00	3,437,630.92
045054AP8		ASHTead C 2.45% 08/12/31	6,000,000.00	4,382,820.00
04505AAA7		ASHTead C 5.5% 08/11/32	3,750,000.00	3,475,500.00
04621XAJ7		ASSURANT 4.9% 03/27/28	5,000,000.00	4,725,850.00
04686JAC5		ATHENE 3.50% 1/15/2031	9,000,000.00	7,203,420.00
047093GF0		ATHENS HS 2.536% 12/01/27	3,405,000.00	3,083,925.53
047093GG8		ATHENS HS 2.586% 12/01/28	4,585,000.00	4,069,031.61
047681QM6		ATLANTA E 3.803% 12/15/37	2,000,000.00	1,629,566.00
047681QN4		ATLANTA E 4.003% 12/15/46	1,500,000.00	1,114,563.00
047870SN1		ATLANTA 2.257% 11/1/35	2,500,000.00	1,872,757.50
048339WD3		ATLANTIC 4.231% 09/01/25	2,525,000.00	2,422,555.70
048339WE1		ATLANTIC 4.29% 09/01/26	2,415,000.00	2,287,181.30
049560AM7		ATMOS ENE 4.125% 10/15/44	10,000,000.00	8,100,800.00
05329RAA1		AUTONATIO 3.85% 03/01/32	4,500,000.00	3,577,095.00
05329WAS1		AUTONATIO 2.4% 08/01/31	3,750,000.00	2,649,375.00
05348EBC2		AVALONBAY 3.2% 01/15/28	2,679,000.00	2,427,174.00
05348EBH1		AVALONBAY 2.45% 01/15/31	2,000,000.00	1,629,020.00
05359AAJ2		AVMT 18-A VRN 7/5/40	4,000,000.00	3,371,974.44
053611AM1		AVERY DEN 2.25% 02/15/32	11,500,000.00	8,499,190.00
05377RDD3		AESOP 2A 4.27% 03/20/25	5,250,000.00	5,149,733.98
05377RDM3		AESOP 19-2 3.55% 9/22/25	7,500,000.00	7,199,880.23
054561AJ4		AXA EQUIT 4.35% 04/20/28	2,000,000.00	1,876,120.00
05523RAD9		BAE SYSTEMS 3.4% 04/15/30	7,000,000.00	6,076,560.00



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05526DBD6		BAT CAPIT 4.39% 08/15/37	15,000,000.00	10,716,150.00
05526QAE6		BAMLL 200P 3.49% 04/14/33	9,027,000.00	8,379,150.90
05530QAK6		BAT INTER 3.95% 06/15/25	5,000,000.00	4,760,000.00
05552YAJ5		BBCMS 2022 VRN 06/15/2055	2,702,703.00	2,488,876.92
05565AAR4		BNP PARIB 4.375% 05/12/26	10,000,000.00	9,482,800.00
05565EBL8		BMW US 4.15% 04/09/2030	7,000,000.00	6,451,830.00
05565ECB9		BMW 3.7% 04/01/32	3,000,000.00	2,633,460.00
05565QDU9		BP CAPITA VRN 12/31/99	9,500,000.00	8,731,260.00
05565QDV7		BP CAPITA VRN 12/31/99	4,000,000.00	3,454,200.00
05567SAA0		BNSF FNDG VRN 12/15/55	8,325,000.00	7,799,026.50
05578AAJ7		BPCE SA 3.25% 01/11/28	6,000,000.00	5,285,820.00
05583JAC6		BPCE SA 3.5% 10/23/27	5,000,000.00	4,388,900.00
05592AAA8		BPR 2021-T VRN 09/23/2023	4,904,000.00	4,660,092.11
05592AAJ9		BPR 2021-T VRN 09/23/2023	1,538,462.00	1,442,556.82
05592DAG9		BPR 2022-O VRN 04/15/2037	6,000,000.00	5,897,296.44
05592DAL8		BPR 2022-O VRN 04/15/2037	5,000,000.00	4,842,188.05
055980AA4		BPR 2022-S VRN 08/15/2024	2,536,364.00	2,510,479.67
056054AE9		BX 2019 VRN 10/15/2036	5,246,200.04	5,155,110.64
056054AG4		BX 2019 VRN 10/15/36	1,275,000.00	1,246,992.41
05606FAA1		BX 19-O 3.202% 12/9/41	9,230,769.00	7,788,553.10
05607TAG7		BXP 2021-6 VRN 01/15/2044	6,500,000.00	4,538,335.56
05607TAJ1		BXP 2021-6 VRN 01/15/2044	3,500,000.00	2,357,996.62
05608MAA4		CRD BX-2 2.843% 12/30/30	1,875,000.00	1,536,845.81
05610MAC6		BX 2022-CS VRN 06/15/2027	5,000,000.00	4,969,308.30
058498AX4		BALL CORP 3.125% 09/15/31	8,500,000.00	6,378,145.00
05969BAC7		BANCO SAN VRN 10/01/28	1,000,000.00	970,780.00
05971JAA0		BANKCORP VRN 11/20/2029	3,000,000.00	2,868,900.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
05990KAC0		BANC OF C 5.25% 04/15/25	10,000,000.00	9,697,900.00
060505GB4		BANK OF A VRN 12/31/99	3,500,000.00	2,834,265.00
06051GFH7		BANK OF A 4.2% 08/26/24	5,000,000.00	4,921,550.00
06051GFP9		BANK OF A 3.95% 04/21/25	5,000,000.00	4,824,900.00
06051GKE8		BANK OF A VRN 12/06/25	4,500,000.00	4,116,150.00
06368DH72		BANK OF M VRN 01/10/37	6,500,000.00	4,897,815.00
064058AL4		BANK OF N VRN 12/31/99	7,000,000.00	5,406,870.00
06407EAC9		BANK OF N 1.00% 03/03/26	10,400,000.00	9,027,512.00
0641598K5		BANK OF N 1.3% 09/15/26	7,000,000.00	6,011,180.00
064159HB5		BANK OF N 4.5% 12/16/25	6,000,000.00	5,792,400.00
06540VBA2		BAN 19 2.929% 11/15/2062	7,123,000.00	6,472,506.98
06541FBE8		BANK 2017 3.999% 5/15/50	5,600,000.00	5,057,101.67
06652KAA1		BANKUNITE 4.875% 11/17/25	10,000,000.00	9,727,500.00
067316AF6		BACARDI L 4.7% 05/15/28	22,000,000.00	20,643,260.00
06738ECA1		BARCLAYS VRN 08/09/33	5,000,000.00	4,547,300.00
071813CV9		BAXTER IN 3.132% 12/01/51	10,000,000.00	6,420,200.00
073096AA7		BAYPORT P 4.743% 04/14/27	6,000,000.00	5,569,740.00
084423AV4		W R BERKL 3.55% 03/30/52	5,588,000.00	3,876,842.64
084659AF8		BERKSHIRE 4.5% 02/01/45	12,000,000.00	10,005,240.00
088518PD1		BEXAR CO- 2.534% 08/15/34	2,800,000.00	2,000,779.20
090572AR9		BIO-RAD L 3.3% 03/15/27	3,500,000.00	3,178,210.00
092113AS8		BLACK HIL 3.875% 10/15/49	10,000,000.00	7,154,000.00
09261HAD9		BLACKSTON 2.625% 12/15/26	10,248,000.00	8,426,213.04
096630AF5		BOARDWALK 4.45% 07/15/27	8,000,000.00	7,438,080.00
097023CV5		BOEING CO 5.705% 05/01/40	15,000,000.00	13,094,250.00
097023DB8		BOEING CO 3.25% 02/01/28	4,000,000.00	3,488,920.00
097023DC6		BOEING CO 3.625% 02/01/31	4,000,000.00	3,316,160.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
097023DG7		BOEING CO 2.196% 02/04/26	10,000,000.00	8,877,700.00
09776UAA4		BON SECOU 5.25% 11/01/25	3,000,000.00	2,887,447.29
10010YAA0		TURKISH A 4.2% 09/15/28	5,540,857.17	4,670,998.00
10112RBE3		BOSTON PR 2.55% 04/01/32	4,000,000.00	2,954,200.00
10112RBF0		BOSTON PR 2.45% 10/01/33	5,000,000.00	3,542,800.00
10554TAD7		BRASKEM N 4.5% 01/31/30	13,000,000.00	10,474,490.00
108152CQ0		BRIDGEPOR 4.08% 08/15/29	7,380,000.00	7,047,649.08
11042TAA1		BRITISH A 3.8% 03/20/33	3,033,476.15	2,720,542.75
11043XAB9		BRITISH A 3.35% 12/15/30	5,289,916.83	4,474,581.95
11102AAE1		BRITEL 3.25% 11/08/29	7,000,000.00	5,700,730.00
11135FBF7		BROADCOM 2.60% 02/15/33	10,000,000.00	7,162,200.00
11135FBH3		BROADCOM 2.45% 02/15/31	8,500,000.00	6,400,330.00
11135FBR1		BROADCOM INC 4% 04/15/29	2,000,000.00	1,763,060.00
11135FBV2		BROADCOM 4.926% 05/15/37	2,000,000.00	1,654,540.00
11271LAD4		BROOKFIEL 4.85% 03/29/29	7,000,000.00	6,548,220.00
114894ZT8		BROWARD C 2.914% 10/01/32	9,500,000.00	7,886,843.00
115236AE1		BROWN & B 4.2% 03/17/32	5,000,000.00	4,299,800.00
117043AT6		BRUNSWICK 2.4% 08/18/31	6,500,000.00	4,526,405.00
118230AP6		BUCKEYE P 5.6% 10/15/44	10,000,000.00	7,298,900.00
12008RAR8		BUILDERS 6.375% 06/15/32	2,500,000.00	2,227,675.00
120568BC3		BUNGE LTD 2.75% 05/14/31	12,000,000.00	9,426,960.00
12189LAY7		BURLINGTO 3.65% 09/01/25	7,000,000.00	6,775,160.00
12189LAZ4		BURLINGTO 3.9% 08/01/46	5,000,000.00	3,993,350.00
124857AT0		VIACO 3.375% 2/15/28	7,000,000.00	6,216,770.00
124857AZ6		CBS CORP 4.2% 06/01/29	3,000,000.00	2,638,890.00
124900AD3		CCL INDUS 3.05% 06/01/30	7,235,000.00	5,791,183.40
12509DAD4		CCG 20-1 1.84% 12/14/27	2,000,000.00	1,867,302.14



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12529TAV5		CF 19-C 2.942% 1/15/53	6,000,000.00	5,436,305.52
12530MAE5		SORT 2021- 1.53% 03/15/61	2,893,516.07	2,489,199.86
12542R308	CHSINC	CHS INC PFD	190,818.00	4,947,910.74
125523CB4		CIGNA 3.40% 03/01/2027 WI	5,000,000.00	4,603,600.00
125581GZ5		CIT GROUP VRN 11/13/29	14,000,000.00	13,047,020.00
12563XAC5		CK HUTCHI 3.25% 09/29/27	7,000,000.00	6,471,850.00
12592FAA3		COM 2014 VRN 08/10/2049	10,500,000.00	9,929,671.29
12593GAH5		COMM PC1 VRN 07/10/50	3,500,000.00	3,347,883.70
12593GAJ1		COMM 2015 VRN 07/10/2050	2,500,000.00	2,369,803.60
12597PAE8		CNH 20-A 2.30% 10/15/27	1,100,000.00	1,054,666.75
12624PAJ4		COMM CR3 3.416% 10/15/45	5,925,000.00	5,906,055.35
12624QAS2		COMM 12-CR4 VRN 10/15/45	21,249,486.61	830.00
12624QAT0		COMM CR4 3.251% 10/15/45	8,600,000.00	8,493,271.16
126307AQ0		CSC HOLDI 5.5% 04/15/27	3,000,000.00	2,640,300.00
12636FBM4		COMM 2015 VRN 10/10/48	6,300,000.00	5,933,339.87
12655QAA3		CSMC 2020 3.0403% 2/15/35	2,500,000.00	2,017,766.75
12656KAA5		COM 2020 2.173% 11/10/46	3,500,000.00	2,745,813.74
126650BP4		CVS PASS- 6.036% 12/10/28	4,215,866.38	4,188,168.14
126650BY5		CVS PASS- 5.926% 01/10/34	3,353,817.51	3,235,427.75
126650CX6		CVS HEALT 4.3% 03/25/28	3,000,000.00	2,837,460.00
126650DN7		CVS HEALT 1.75% 08/21/30	6,966,000.00	5,333,308.92
13057FAG6		CRART 18-1 4.33% 04/15/25	1,573,100.29	1,571,134.40
133434AB6		CAMERON 3.302% 01/15/35	12,364,000.00	9,760,265.24
136055AA8		CANADIAN 7.262% 04/10/32	2,395,825.01	2,743,363.39
136375CJ9		CANADIAN 2.75% 03/01/26	7,000,000.00	6,530,720.00
13645RBF0		CANADIAN 2.45% 12/02/31	4,167,000.00	3,339,767.16
14040HBN4		CAPITAL O 3.75% 03/09/27	7,500,000.00	6,912,375.00



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141781BS2		CARGILL I 2.125% 11/10/31	6,000,000.00	4,674,180.00
142339AJ9		CARLISLE 2.75% 03/01/30	7,127,000.00	5,818,625.34
14315EAG5		CARMX 18 4.15% 04/15/2025	1,470,000.00	1,469,256.47
14315NAE0		CARMX 19-1 3.45% 11/15/24	1,924,000.00	1,917,257.27
14315VAF9		CARMX 20-2 2.9% 8/15/25	3,611,000.00	3,513,998.39
14369GAA8		CNART 21-1 0.97% 10/15/24	170,904.49	170,640.49
14448CAR5		CARRIER G 3.377% 04/05/40	9,500,000.00	6,859,950.00
14687HAB9		CRVNA 2021 1.8% 09/11/28	2,750,000.00	2,542,399.50
15089QAN4		CELANESE 6.33% 07/15/29	2,564,000.00	2,393,904.24
15135BAX9		CENTENE C 2.5% 03/01/31	4,000,000.00	3,029,840.00
15189TBB2		CENTERPOI 2.65% 06/01/31	8,500,000.00	6,789,290.00
155498JC3		CENTRL TX 1.737% 01/01/26	1,000,000.00	905,507.00
155498JD1		CENTRL TX 1.837% 01/01/27	1,000,000.00	877,840.00
155498JE9		CENTRL TX 2.085% 01/01/28	1,000,000.00	859,040.00
156700AX4		CENTURYLI 6.75% 12/01/23	2,000,000.00	2,042,360.00
161175AZ7		CHARTER C 6.384% 10/23/35	5,000,000.00	4,607,300.00
161175BX1		CHARTER C 2.3% 02/01/32	2,500,000.00	1,780,950.00
161175BZ6		CHARTER C 3.50% 06/01/41	10,000,000.00	6,388,800.00
161480AB4		JPMORGAN VRN 02/01/27	4,000,000.00	3,731,400.00
16412XAL9		CHENIERE 2.742% 12/31/39	8,667,000.00	6,248,560.32
165183BW3		CFII 3A 3.81% 01/15/31	6,000,000.00	5,999,301.84
167593T28		CHICAGO 2.166% 01/01/28	3,000,000.00	2,613,336.00
167727VZ6		CHICAGO W 5.842% 01/01/35	6,500,000.00	6,560,170.50
17136MAA0		CHURCH & 2.3% 12/15/31	3,750,000.00	2,949,450.00
17284LAB0		CITEL 1 VRN 06/25/42	3,386,324.42	3,088,122.36
173080201		CITIGROUP CAPITAL XIII	40,000.00	1,116,000.00
17320DAE8		CGCMT 2.815% 04/10/46	3,084,387.84	3,064,998.85





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### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
17322VAS5		CGCMT GC23 3.356% 7/10/47	5,530,940.50	5,362,866.17
17322VAV8		CGCMT GC23 3.863% 7/10/47	4,000,000.00	3,857,760.20
17328EAA6		CGCMT 20 2.647% 12/10/41	10,000,000.00	8,261,797.70
174610AW5		CITIZEN 2.638% 9/30/32	5,500,000.00	4,017,915.00
174610BE4		CITIZENS VRN 05/21/37	5,000,000.00	4,616,700.00
18551PAE9		CLECO 3.375% 09/15/2029	6,000,000.00	5,060,220.00
186398JN4		CLEVELAND 5.5% 11/15/38	5,000,000.00	5,106,405.00
19565CAA8		COLONIAL 3.25% 5/15/2030	4,000,000.00	3,455,480.00
20030NCJ8		COMCAST C 3.9% 03/01/38	3,000,000.00	2,453,070.00
20030NDS7		COMCAST C 2.887% 11/01/51	3,500,000.00	2,186,170.00
201723AP8		COMMERCIA 3.875% 02/15/31	4,500,000.00	3,542,220.00
201723AR4		COMMERCIA 4.375% 03/15/32	2,500,000.00	1,975,150.00
202712BN4		COMMONWEA 2.688% 03/11/31	9,000,000.00	6,785,820.00
202712BS3		COMMONWEA 3.784% 03/14/32	3,000,000.00	2,395,260.00
20281PKT8		CMWLTH FI 3.864% 06/01/38	5,045,000.00	4,255,876.24
20369EAA0		COMMUNITY 4.237% 05/01/25	5,000,000.00	4,867,150.00
20454PAC7		COMPEER F VRN 06/01/36	4,000,000.00	2,979,640.00
20772KGS2		CONNECT 3.432% 4/15/28	1,500,000.00	1,395,699.00
20772KJY6		CONNECTICUT 2.35% 7/1/26	2,415,000.00	2,220,196.44
20772KKA6		CONNECTIC 2.547% 07/01/28	2,000,000.00	1,766,918.00
20825YAB2		CONN 2022- 9.52% 12/15/26	5,000,000.00	5,005,712.80
20826FAF3		CONOCOPHI 4.15% 11/15/34	4,500,000.00	3,858,975.00
20848FAA8		CONSERVAT 3.474% 12/15/29	7,000,000.00	6,013,420.00
21036PBH0		CONSTELLA 2.25% 08/01/31	13,645,000.00	10,468,307.55
210795QB9		CONTINENT 4.% 04/29/26	2,881,373.34	2,703,160.40
220245K78		CORPUS 1.489% 07/15/27	2,000,000.00	1,682,362.00
220245K86		CORPUS CH 1.706% 07/15/28	2,220,000.00	1,821,323.52



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
22160NAA7		COSTAR GR 2.8% 07/15/30	10,354,000.00	8,190,531.70
225310AM3		CREDIT 6.625% 3/15/2026	4,875,000.00	4,554,956.25
22534GAC7		CAA 2020 2.39% 04/16/2029	4,118,000.00	4,078,538.52
22535GAA0		CAALT 2021 1% 05/15/30	2,327,000.00	2,217,461.15
22535WAB3		CREDIT AG 4.125% 01/10/27	15,000,000.00	13,933,500.00
22537CAC3		CAALT 2021 1.26% 04/15/30	5,885,000.00	5,399,138.17
225401AF5		CREDIT SUISSE VRN 1/12/29	4,445,000.00	3,633,031.85
225401AZ1		CREDIT SU VRN 08/12/33	2,608,000.00	2,348,712.64
225433AR2		CREDIT SU 4.55% 04/17/26	5,000,000.00	4,604,850.00
22767CAB6		XROAD 21 0.82% 03/20/2024	465,306.72	460,615.57
22822VAT8		CROWN CAS 2.25% 01/15/31	1,250,000.00	954,112.50
22822VAW1		CROWN CAS 2.1% 04/01/31	6,000,000.00	4,493,640.00
22822VAX9		CROWN 2.90% 4/1/41	5,000,000.00	3,264,350.00
229899AB5		CULLEN/FR 4.5% 03/17/27	3,500,000.00	3,382,435.00
230000AB7		CULLEN/FR VRN 03/01/34	10,000,000.00	8,956,300.00
231266MN4		CURATORS 2.012% 11/01/27	3,000,000.00	2,652,114.00
23311RAH9		DCP VRN 5/21/43	10,000,000.00	9,623,400.00
23312RAA3		DBJPM 2016 2.833% 8/10/36	6,250,000.00	5,307,804.56
23312RAE5		DBJPM 2016 3.237% 8/10/36	2,500,000.00	2,133,820.13
23333GK52		DTE ENERGY 10/5/22	6,674,000.00	6,670,907.74
233853AG5		DAIMLER T 2.375% 12/14/28	5,600,000.00	4,572,456.00
2350366N5		DALLAS-FO 1.649% 11/01/26	1,500,000.00	1,323,597.00
2350366Q8		DALLAS-FO 1.946% 11/01/28	1,000,000.00	842,899.00
2350366R6		DALLAS-FO 2.046% 11/01/29	1,250,000.00	1,031,230.00
2350366S4		DALLAS-FO 2.096% 11/01/30	1,000,000.00	805,855.00
24703DBE0		DELL INTE 3.375% 12/15/41	9,500,000.00	5,868,815.00
247109BT7		DELMARVA 4.15% 05/15/45	5,000,000.00	4,007,600.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
24736YAA4		DELTA AIR 3.875% 01/30/29	6,257,689.40	5,423,539.40
24906PAA7		DENTSPLY 3.25% 6/1/2030	15,750,000.00	12,215,700.00
249182PR1		DENVER CI 2.137% 11/15/29	4,500,000.00	3,680,442.00
249182PS9		DENVER CI 2.237% 11/15/30	5,000,000.00	3,995,275.00
251526BN8		DEUTSCHE VRN 12/1/32	10,000,000.00	7,965,400.00
25160PAG2		DEUTSCHE VRN 01/07/33	5,000,000.00	3,294,050.00
25160PAJ6		DEUTSCHE VRN 07/14/26	4,000,000.00	3,886,920.00
25265LAA8		DNFRA 21-1 1.76% 04/15/49	5,667,000.00	4,651,888.99
25267TAN1		SHINE 21 2.305% 11/20/51	4,875,000.00	4,118,997.68
25470DAR0		DISCOVERY 3.95% 03/20/28	10,000,000.00	8,780,800.00
260543CK7		DOW CHEMI 4.25% 10/01/34	4,750,000.00	4,003,680.00
26442CAR5		DUKE ENER 3.875% 03/15/46	5,000,000.00	3,889,050.00
26442RAD3		DUKE ENER 4.15% 12/01/44	7,000,000.00	5,644,730.00
26443TAA4		DUKE ENER 3.75% 05/15/46	5,000,000.00	3,741,350.00
266233AJ4		DUQUESNE 2.775% 01/07/32	3,967,000.00	3,025,829.25
26875PAN1		EOG RESOU 3.9% 04/01/35	2,000,000.00	1,709,280.00
26884ABF9		ERP OPERA 2.85% 11/01/26	9,000,000.00	8,262,360.00
26884LAG4		EQT CORP VRN 02/01/30	2,594,000.00	2,677,293.34
26885BAA8		EQM MIDST 4.% 08/01/24	1,286,000.00	1,202,422.86
26885BAB6		EQT MIDST 4.125% 12/01/26	8,000,000.00	6,792,800.00
26969PAB4		EAGLE MAT 2.5% 07/01/31	11,601,000.00	8,465,365.71
276682AB7		EASTERN M 5.022% 07/01/36	17,000,000.00	15,329,070.00
278865BG4		ECOLAB IN 2.125% 08/15/50	5,000,000.00	2,831,650.00
278865BN9		ECOLAB IN 2.7% 12/15/51	500,000.00	319,330.00
282659BB6		EL CAJON 2.09% 04/01/29	425,000.00	352,941.68
282659BC4		EL CAJON 2.19% 04/01/30	425,000.00	344,441.25
282659BD2		EL CAJON 2.29% 04/01/31	550,000.00	435,778.20



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
28337LDS4		EL PASO C 4.471% 10/01/35	5,000,000.00	4,615,370.00
292480AM2		ENABLE MI 4.15% 09/15/29	6,000,000.00	5,240,400.00
29253EAB8		ENCA 2021- 0.74% 12/15/26	1,664,773.26	1,627,296.80
29273RBA6		ENERGY TRANS VRN 11/01/66	8,510,000.00	6,467,174.50
29278DAA3		ENEL CHIL 4.875% 06/12/28	5,000,000.00	4,640,400.00
29278GAP3		ENEL FINA 2.25% 07/12/31	5,000,000.00	3,492,700.00
29364NAU2		ENTERGY M 3.25% 12/01/27	5,000,000.00	4,460,500.00
29364WAV0		ENTERGY L 4.95% 01/15/45	7,000,000.00	6,258,140.00
29365TAF1		ENTERGY T 3.45% 12/01/27	8,000,000.00	7,322,320.00
29365TAJ3		ENTERGY T 3.55% 09/30/49	5,000,000.00	3,533,650.00
29380DK33		ENTERPRISE PROD 10/3/22	9,000,000.00	8,997,509.25
29429MAG8		CGCMT 2019 4.682% 1/10/36	8,100,000.00	7,832,159.00
29476L818		EQUITY RESIDENTIAL	111,611.00	5,761,147.76
29717PAV9		ESSEX POR 2.65% 03/15/32	5,000,000.00	3,896,100.00
29717PAY3		ESSEX POR 1.7% 03/01/28	3,500,000.00	2,838,605.00
29977GAA0		TIAA FSB 5.75% 07/02/25	10,000,000.00	9,720,800.00
30023JBW7		EVGRN 2022 6.19% 07/15/26	4,500,000.00	4,403,054.70
30167LAG4		EART 2019- 3.71% 03/17/25	10,265,786.44	10,197,051.66
30227FAE0		ESA 2021-E VRN 07/15/2038	5,024,630.87	4,818,716.72
30227XAA9		EXTNT 2019 3.204% 7/26/49	5,625,000.00	5,309,628.75
30231GBN1		EXXON 2.61% 10/15/2030	4,750,000.00	4,032,132.50
30321L2C5		F&G GLOBA 2.% 09/20/28	7,250,000.00	5,788,110.00
3128K23Z0		FG A42616# 5.50% 12/1/35	213,829.75	219,048.29
3128K45F8		FG A44446# 5.50% 4/1/36	239,930.72	246,144.28
3128MJRM4		FG G08491# 3.50% 5/1/42	2,824,935.99	2,614,121.98
3128MJYH7		FG G08711# 3.50% 6/1/46	2,435,043.46	2,229,042.66
3128MJZ37		FG G08761# 3.50% 5/1/47	1,496,867.49	1,369,961.30



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
3132XCRV9		FG G67700# 3.50% 8/1/46	1,589,622.36	1,455,142.84
313615H66		FN 50653# 7.00% 10/1/22	20.47	20.47
31368HKZ5		FN 190312# 6.50% 4/1/31	93,899.48	98,255.17
3136AQ5E6		FNA M2 2.152% 01/25/23	1,188,347.11	1,188,347.11
3136AV7G8		FNA M7 VRN 02/25/27	2,294,597.03	2,149,654.72
3136AVKR9		FNA M2 VRN 02/25/27	2,626,963.62	2,453,842.93
3136AY6S7		FNA M15 VRN 11/25/24	3,041,017.43	2,956,437.52
3136B1XJ8		FNA 2 2018 VRN 3/25/28	6,382,850.73	5,947,739.39
31371K6B2		FN 254766# 5.00% 6/1/33	568,111.64	568,948.97
31371KLU3		FN 254239# 6.50% 3/1/32	160,148.27	168,167.58
31371NMF9		FN 256958# 5.50% 11/1/37	230,060.25	235,698.50
3137B1BT8		FHMS K026 VRN 11/25/22	60,247,484.87	43,101.05
3137B2HN3		FHMS K028 3.111% 2/25/23	3,471,256.80	3,456,838.24
3137BHJ1		FHMS K045 3.023% 01/25/25	9,172,520.90	8,871,601.49
3137BJQ71		FHMS KPLB 2.77% 05/25/25	17,000,000.00	16,247,979.84
3137BP4K2		FHMS KIR1 2.849% 03/25/26	12,000,000.00	11,336,206.44
3137BXRS3		FHMS S8FX 3.02% 3/25/27	11,911,000.00	11,476,855.25
3137F4X72		FHMS 2018 VRN 2/25/28	3,000,000.00	2,865,844.92
3137FBBX3		FHMS K068 3.244% 08/25/27	4,533,000.00	4,273,928.44
3137FNAE0		FHMS K095 2.785% 6/25/29	8,750,000.00	7,891,040.59
3137FNB82		FHMS K096 2.519% 7/25/29	9,000,000.00	7,966,371.15
3137FNX54		FHMS K097 2.508% 7/25/29	8,000,000.00	7,070,941.20
3137FPHR9		FHMS KG02 2.412% 8/25/29	9,091,000.00	7,946,842.92
3137FQ3A9		FHM 19 2.673% 09/25/2029	5,455,000.00	4,872,318.28
31387UXQ9		FN 594787# 6.50% 7/1/31	3,037.67	3,138.62
31403DDX4		FN 745418# 5.50% 4/1/36	301,853.90	308,867.78
31407FJ50		FN 829284# 5.50% 9/1/35	790,812.48	809,187.81



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
31407UJK4		FN 840966# 5.50% 10/1/35	455,855.87	466,448.15
31408JDS7		FN 852513# 5.50% 1/1/36	182,236.33	186,470.78
3140X5CM3		FN FM1875# 4.00% 1/1/49	1,138,176.39	1,071,948.22
31410BEC4		FN 884031# 6.00% 5/1/36	221,884.41	231,473.51
31410CQ21		FN 885273# 6.00% 6/1/36	240,516.69	250,911.02
31412LB82		FN 928063# 5.50% 2/1/37	331,274.75	339,469.16
31412LJB7		FN 928258# 5.50% 3/1/37	319,165.27	326,987.29
31413LJ67		FN 948585# 6.00% 8/1/37	629,298.01	656,568.50
31414MC20		FN 969989# 5.50% 5/1/38	328,058.45	336,094.68
31417FL89		FN AB8450# 2.50% 2/1/28	2,449,771.48	2,308,044.39
31418CV27		FN MA3332# 3.50% 4/1/48	3,439,961.15	3,142,947.20
31418CV35		FN MA3333# 4.00% 4/1/48	751,905.80	708,153.93
31418DFR8		FN MA3775 3.50% 9/1/49	1,661,546.87	1,510,460.82
31418DHD7		FN MA3827 2.5% 11/1/34	2,790,106.33	2,537,434.30
31418DLT7		FN MA3937# 3.00% 2/1/50	5,037,887.88	4,420,532.25
31418DLU4		FN MA3938 4.00% 2/1/50	9,915,243.49	9,314,780.51
31418DLV2		FN MA3939# 3.50% 2/1/50	6,020,769.64	5,473,295.28
31428XBA3		FEDEX COR 3.9% 02/01/35	2,000,000.00	1,638,440.00
31428XBQ8		FEDEX COR 4.05% 02/15/48	6,500,000.00	4,767,880.00
314382AA0		FELLS POI 3.046% 01/31/27	6,500,000.00	5,825,755.00
314890AB0		FERGUSON 3.25% 6/2/2030	6,000,000.00	4,893,000.00
314890AD6		FERGUSON 4.65% 04/20/32	3,000,000.00	2,640,900.00
316773DF4		FIFTH THI VRN 04/25/33	5,218,000.00	4,646,472.46
31677AAB0		FIFTH THI 3.85% 03/15/26	5,000,000.00	4,721,550.00
31847RAH5		FIRST AME 2.4% 08/15/31	7,225,000.00	5,166,742.00
31946MAA1		FIRST CITIZEN VRN 3/15/30	12,097,000.00	11,325,453.34
32058RAC8		FIAOT 2019 2.71% 12/15/25	3,935,129.64	3,913,548.56



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
32059DAN4		FIAOT 2018 7.31% 09/15/25	3,150,000.00	3,153,977.19
337158AJ8		FIRST HORIZ 5.75% 5/01/30	8,000,000.00	7,764,320.00
33767TAC4		FKH 2021 1.607% 09/17/26	6,538,462.00	5,583,877.61
33844PAG0		FCAT 2018- 4.15% 12/16/24	1,176,000.00	1,167,205.03
33844QAG8		FCAT 20-2 5.75% 4/15/26	3,898,000.00	3,888,311.95
34061QBV8		FL DEV FI 3.223% 02/01/32	4,080,000.00	3,396,693.84
340711AY6		FLORIDA 2.55% 7/1/2030	6,500,000.00	5,184,985.00
341081FX0		FLORIDA P 3.15% 10/01/49	8,750,000.00	6,186,687.50
341081GE1		FLORIDA 2.875% 12/04/2051	4,500,000.00	2,966,895.00
343412AF9		FLUOR COR 4.25% 09/15/28	8,000,000.00	6,959,040.00
34531NAA4		FORDR 2020 2.04% 08/15/31	5,333,000.00	4,961,639.37
34531NAE6		FORDR 2020 2.54% 08/15/31	4,000,000.00	3,692,192.00
345397ZW6		FORD MOTO 4.542% 08/01/26	3,400,000.00	3,039,974.00
345397ZX4		FORD MOTO 4.063% 11/01/24	5,000,000.00	4,697,350.00
34964CAF3		FORTUNE B 4.% 03/25/32	5,500,000.00	4,581,445.00
35105WAG4		FCR 2021 0.87% 01/15/2026	3,281,000.00	3,192,811.48
35137LAH8		FOX CORP 4.709% 01/25/29	7,600,000.00	7,144,760.00
35671DCG8		FREEPOR- 4.375% 08/01/28	3,500,000.00	3,171,035.00
35671DCH6		FREEPOR- 4.625% 08/01/30	2,000,000.00	1,766,120.00
35805BAB4		FRESENIUS 2.375% 02/16/31	13,000,000.00	9,277,320.00
360271AL4		FULTON VRN 3/15/2030	6,000,000.00	5,456,820.00
36143L2A2		GA GLOBAL 1.625% 01/15/26	2,250,000.00	1,973,970.00
361841AQ2		GLP CAPIT 4.00% 01/15/31	4,000,000.00	3,272,720.00
361841AR0		GLP CAPIT 3.25% 01/15/32	3,617,000.00	2,713,835.10
36192CAH8		GSMS GC10 3.279% 02/10/46	5,000,000.00	4,969,608.85
36192CAL9		GSMS GC10 3.682% 02/10/46	10,000,000.00	9,767,081.80
36200K2A4		GN 603869# 6.00% 1/15/33	84,375.83	88,097.42



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
36200MTZ6		GN 604568# 5.00% 8/15/33	1,193,252.51	1,214,141.15
36202DT68		G2 3273# 6.00% 8/20/32	187,497.60	195,251.80
36202DUJ8		G2 3285# 6.00% 9/20/32	145,814.92	151,979.90
36202DXC0		G2 3375# 5.50% 4/20/33	193,138.82	198,472.93
36203C4W9		GN 345637# 7.50% 6/15/26	33,676.91	34,137.24
36203CD41		GN 344923# 6.50% 7/15/23	1,769.95	1,770.09
36203CLT7		GN 345138# 6.50% 12/15/23	17,060.37	17,080.88
36203DB66		GN 345761# 7.50% 7/15/26	2,917.24	2,918.42
36203EAU2		GN 346619# 6.50% 6/15/23	483.22	483.23
36203FGC3		GN 347695# 6.50% 10/15/23	2,812.22	2,812.71
36203LDQ2		GN 352111# 7.00% 8/15/23	376.86	376.92
36203LF72		GN 352190# 7.00% 5/15/23	1,565.47	1,566.26
36203N2K3		GN 354578# 7.00% 5/15/23	1,151.02	1,152.56
36203N6A1		GN 354665# 6.50% 10/15/23	4,597.32	4,602.28
36203PGQ0		GN 354907# 7.00% 5/15/23	464.73	464.73
36203RW88		GN 357171# 7.00% 6/15/23	600.00	600.00
36203TPR0		GN 358732# 7.00% 9/15/23	3,375.19	3,376.30
36204A6W0		GN 364585# 7.00% 8/15/23	9,281.58	9,293.37
36204DJ67		GN 366685# 6.50% 1/15/24	2,332.41	2,333.88
36204H4D9		GN 370820# 6.50% 9/15/23	552.93	552.98
36204NFK8		GN 374670# 6.50% 2/15/24	4,788.36	4,794.94
36206PPK0		GN 417226# 7.00% 1/15/26	3,773.52	3,842.36
36206PRL6		GN 417291# 7.00% 3/15/26	394.00	394.01
36206PSW1		GN 417333# 7.00% 3/15/26	1,673.84	1,707.86
36206VQH3		GN 422656# 6.50% 4/15/26	11,131.53	11,297.40
36206VYX9		GN 422926# 7.50% 6/15/26	30,011.23	30,657.92
36208DFX8		G1 447582 7.5% 5/15/27	25,666.41	26,256.72





**USAA FUND HOLDINGS**

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**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
36208QJ6		GN 457821# 6.00% 9/15/28	27,360.71	27,643.89
36208X7B1		GN 464490# 6.00% 1/15/29	41,890.45	42,352.30
36209JN23		GN 473009# 7.00% 7/15/29	13,324.85	13,447.13
36210A2J5		GN 486877# 6.00% 1/15/29	5,340.55	5,437.11
36210AP50		GN 486544# 6.00% 9/15/28	55,991.24	56,992.79
36210ASS7		GN 486629# 6.00% 10/15/28	78,019.63	79,820.24
36210JWK0		GN 493950# 7.00% 6/15/29	71,841.30	74,115.76
36210L2Y8		GN 495891# 6.00% 1/15/29	28,973.22	29,379.59
36210WDN6		GN 504209# 7.00% 6/15/29	49,244.66	50,564.17
36211D3H1		G1 510300 7.5% 8/15/29	28,333.50	29,882.43
36213TDS9		GN 563613# 7.00% 7/15/32	34,586.06	36,587.25
36213UMF4		GN 564758# 7.00% 8/15/31	86,162.32	91,075.62
36213USP6		GN 564926# 6.50% 10/15/31	220,598.07	230,527.45
36224S4X7		GN 337538# 6.50% 12/15/23	5,224.59	5,230.44
36224SWD0		GN 337344# 7.00% 8/15/23	872.93	873.75
36225A3A6		GN 780793# 6.50% 5/15/28	70,151.95	72,302.14
36225A5V8		GN 780860# 6.00% 9/15/28	432,296.26	442,178.54
36225AWL0		GN 780651# 7.00% 10/15/27	40,807.15	41,994.41
36225AYM6		GN 780716# 7.50% 2/15/28	38,726.34	39,797.97
36225BC30		GN 780990# 7.50% 12/15/28	29,747.67	30,876.49
36225BUT3		G2 781494# 6.50% 8/20/31	60,406.61	63,231.22
36228CUIY7		GSMS ROCK VRN 05/03/32	190,666,500.00	1,193,591.36
36257CAA5		GSMS GPTX 2.855% 05/10/34	2,000,000.00	1,899,950.92
36257PAF5		GMCAR 2019 2.32% 12/16/24	1,685,000.00	1,669,281.17
36258VAF1		GMCAR 20 2.54% 08/18/2025	1,500,000.00	1,463,632.80
36258XAB6		GCAR 2020 2.43% 11/15/24	829,507.73	827,952.42
36258YBG2		GSM 2020 2.9106% 2/13/53	4,231,000.00	3,614,203.64



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**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
36262GAD3		GXO LOGIS 2.65% 07/15/31	13,000,000.00	9,169,550.00
36263LAC3		GCAR 2021- 0.78% 11/17/25	5,500,000.00	5,323,333.73
369604BQ5		GENERAL E VRN 12/31/99	11,842,000.00	11,112,532.80
370334CH5		GENERAL M 4.55% 04/17/38	4,667,000.00	4,102,853.04
37231BAA6		GENM CAPI 3.882% 04/19/31	8,500,000.00	6,139,380.00
372460AC9		GENUINE P 2.75% 02/01/32	3,833,000.00	2,974,024.70
37255JAA0		GENTING 3.30% 2/15/2026	2,000,000.00	1,756,740.00
378272AY4		GLENCORE 2.50% 9/1/2030	6,500,000.00	4,973,670.00
37940XAH5		GLOBAL PA 2.9% 11/15/31	6,500,000.00	4,980,755.00
37940XAQ5		GLOBAL PA 5.4% 08/15/32	1,750,000.00	1,622,355.00
37959GAA5		GLOBAL AT 4.40% 10/15/29	10,000,000.00	8,495,300.00
380881FC1		GCCT 2021- 1.44% 08/15/28	9,000,000.00	7,803,261.00
380881FD9		GCCT 2021- 1.74% 08/15/28	4,467,000.00	3,758,274.71
38937LAB7		GRAY OAK 3.45% 10/15/27	5,333,000.00	4,701,359.48
402479CF4		GULF POWE 3.3% 05/30/27	5,000,000.00	4,642,900.00
403949AH3		HF SINCLA 4.5% 10/01/30	8,000,000.00	6,861,520.00
404119BV0		HCA INC 5.5% 06/15/47	2,000,000.00	1,685,580.00
404119CM9		HCA INC 4.375% 03/15/42	2,156,000.00	1,614,477.48
404280CV9		HSBC HOLD VRN 08/17/29	8,500,000.00	6,604,755.00
40434LAC9		HP INC 3.4% 06/17/30	10,000,000.00	8,118,300.00
40434LAN5		HP INC 5.5% 01/15/33	3,000,000.00	2,660,730.00
40438FAD6		HPEFS 20-1 1.89% 2/20/30	544,954.46	544,491.29
40441JAE1		HPEFS 2021 0.88% 09/20/28	7,686,000.00	7,208,558.13
40441RAE3		HPEFS 2022 1.96% 05/21/29	1,000,000.00	924,010.67
4067922V2		HAMDEN-TX 4.926% 08/15/30	3,845,000.00	3,560,181.63
41068LK47		HANNOVER F 10/4/22	3,000,000.00	2,998,926.33
414008CU4		HARRIS CO 3.344% 11/15/37	2,000,000.00	1,603,348.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
414009NP1		HARRIS CN 2.174% 05/15/23	1,000,000.00	986,113.00
414009NS5		HARRIS CN 2.568% 05/15/26	1,000,000.00	918,460.00
414009PT1		HARRIS CO 2.281% 07/01/34	6,785,000.00	4,823,164.75
416515BC7		HARTFORD VRN 02/12/67	14,000,000.00	11,482,940.00
418056AY3		HASBRO IN 3.55% 11/19/26	4,500,000.00	4,161,330.00
418056AZ0		HASBRO IN 3.90% 11/19/29	7,500,000.00	6,569,100.00
419794F72		HAWAII ST 1.806% 07/01/27	1,370,000.00	1,191,179.38
41980UAB7		HI ST BUS 3.242% 01/01/31	11,528,993.55	11,006,363.52
419838AA5		HAWAIIAN 3.9% 07/15/27	9,848,210.97	8,045,102.02
42806MAC3		HERTZ 2021 2.05% 12/26/25	2,000,000.00	1,811,678.50
42806MAG4		HERTZ 2021 2.52% 12/27/27	3,667,000.00	3,054,509.68
42806MAQ2		HERTZ 2022 2.95% 06/26/28	3,500,000.00	2,896,960.33
431318AS3		HILCORP E 6.25% 11/01/28	4,000,000.00	3,692,360.00
431318AV6		HILCORP E 6.00% 02/01/31	3,000,000.00	2,622,000.00
431571AB4		HILLENBRA 5.00% 09/15/26	10,000,000.00	9,354,600.00
431571AE8		HILLENBRA 3.75% 03/01/31	3,150,000.00	2,421,562.50
43232VVH1		HILLSBOR 1.915% 07/01/25	4,250,000.00	3,914,211.75
43233AFP6		HILLSBORO 3.584% 08/01/35	13,500,000.00	11,528,311.50
438670N49		HONOLULU- 2.812% 11/01/23	900,000.00	899,304.30
438670N64		HONOLULU- 3.062% 11/01/25	680,000.00	679,599.48
438670N72		HONOLULU- 3.162% 11/01/26	775,000.00	774,600.88
438670N80		HONOLULU- 3.262% 11/01/27	625,000.00	624,723.75
438670N98		HONOLULU- 3.362% 11/01/28	690,000.00	689,746.08
44107TAY2		HOST HOTE 3.375% 12/15/29	3,500,000.00	2,848,580.00
44107TAZ9		HOST HOTE 3.5% 09/15/30	4,150,000.00	3,315,061.50
44217NAC0		HGMT 15-H 3.087% 3/5/37	2,730,000.00	2,526,217.08
44244CC47		HOUSTON - 1.622% 11/15/30	2,250,000.00	1,765,487.25



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
443201AB4		HOWMET AE 3.% 01/15/29	8,500,000.00	6,948,750.00
443510AJ1		HUBBELL I 3.5% 02/15/28	1,500,000.00	1,375,455.00
443510AK8		HUBBELL I 2.3% 03/15/31	8,500,000.00	6,792,690.00
44409MAA4		HUDSON PA 3.95% 11/01/27	5,000,000.00	4,428,950.00
44409MAB2		HUDSON PA 4.65% 04/01/29	1,979,000.00	1,755,531.32
44409MAC0		HUDSON PA 3.25% 01/15/30	9,629,000.00	7,644,944.55
44421MAA8		HY 2019-55 VRN 12/10/2041	2,000,000.00	1,694,324.42
446150AX2		HUNTINGTO VRN 08/15/36	15,676,000.00	11,057,223.36
446283AD5	HBAN	HUNTINGTO VRN 02/01/27	2,300,000.00	2,128,006.00
44890NK58		HYUNDAI CAP AMER 10/5/22	5,000,000.00	4,997,683.35
449653AA2		ILPT 22-L 3.385% 3/15/32	6,000,000.00	5,020,274.58
44965TAA5		ILFC E-CAP VRN 12/21/65	10,000,000.00	6,992,900.00
451443A54		ID BLDG A 3.781% 09/01/30	2,500,000.00	2,286,032.50
451443A62		ID BLDG A 3.931% 09/01/31	2,120,000.00	1,932,331.24
451443A70		ID BLDG A 3.981% 09/01/32	2,000,000.00	1,809,578.00
45167RAG9		IDEX CORP 3.00% 05/01/30	3,500,000.00	2,941,890.00
45204EC71		ILLINOIS 3.548% 08/15/29	2,025,000.00	1,796,914.13
45204EC89		ILLINOIS 3.598% 08/15/30	3,000,000.00	2,620,044.00
452227SU6		ILLINOIS 2.509% 06/15/32	2,000,000.00	1,479,116.00
452227SV4		ILLINOIS 2.659% 06/15/33	1,500,000.00	1,096,792.50
452327AM1		ILLUMINA 2.55% 03/23/31	15,000,000.00	11,483,400.00
45262BAC7		IMPERIAL 3.875% 07/26/29	5,000,000.00	4,249,500.00
453140AF2		IMPERIAL 4.25% 07/21/25	5,000,000.00	4,793,100.00
45506DVB8		INDIANA F 4.359% 07/15/29	4,955,000.00	4,806,667.12
45506DVE2		INDIANA F 4.529% 07/15/31	4,260,000.00	4,110,882.96
45506DWY7		INDIANA F 3.624% 07/01/36	1,500,000.00	1,262,059.50
456837AH6		ING GROEP 3.95% 03/29/27	14,100,000.00	12,986,100.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
460599AE3		INTL GAME 5.25% 01/15/29	5,500,000.00	4,884,055.00
462613AP5		IPALCO EN 4.25% 05/01/30	5,475,000.00	4,763,359.50
465685AP0		ITC HOLDI 3.35% 11/15/27	2,000,000.00	1,818,360.00
465685AR6		ITC HOLDI 4.95% 09/22/27	4,000,000.00	3,901,440.00
46590XAF3		JBS USA L 3.% 02/02/29	3,250,000.00	2,652,877.50
46590XAH9		JBS USA L 5.75% 04/01/33	3,000,000.00	2,713,830.00
46590XAR7		JBS USA 2.5% 01/15/2027	6,500,000.00	5,543,850.00
46591HBRO		CACLN 21 0.875% 09/25/28	3,942,680.91	3,808,595.85
46591HCE8		CACLN 2021 0.86% 02/26/29	3,006,504.46	2,877,658.91
46592FAE3		JP MORG VRN 01/05/40	2,500,000.00	2,021,649.73
46625HRV4		JPMORGAN 2.95% 10/01/26	5,000,000.00	4,586,200.00
466313AK9		JABIL INC 3.00% 01/15/31	4,776,000.00	3,770,413.20
46641JBA3		JPMBB C18 VRN 02/15/47	9,000,000.00	8,713,636.47
46647PBX3		JPMORGAN VRN 02/04/2032	8,667,000.00	6,412,193.28
46647PDA1		JPMORGAN VRN 04/26/28	5,000,000.00	4,703,000.00
46873TAP8		JACKSON E 3.05% 04/01/23	2,745,000.00	2,722,504.73
46873TAQ6		JACKSON E 3.2% 04/01/24	3,915,000.00	3,814,960.01
477143AJ0		JETBLUE 2.95% 11/15/29	8,685,418.46	7,331,622.28
48128BAG6		JPMORGAN VRN 12/31/2199	5,000,000.00	4,349,450.00
485429Z64		KANSAS ST 4.727% 04/15/37	10,000,000.00	9,528,800.00
489170AE0		KENNAMETA 4.625% 06/15/28	5,295,000.00	4,902,799.35
49271VAR1		KEURIG DR 4.5% 04/15/52	10,000,000.00	7,909,800.00
49326EEK5		KEYCORP 2.25% 04/06/27	2,000,000.00	1,735,180.00
49326EEN9		KEYCORP VRN 06/01/33	3,784,000.00	3,482,566.56
49327V2A1		KEYBANK N 3.4% 05/20/26	2,500,000.00	2,316,975.00
49327V2B9		KEY BANK 3.90% 04/13/29	3,000,000.00	2,641,740.00
49427RAR3		KILROY RE 2.65% 11/15/33	8,500,000.00	5,944,900.00



## USAA FUND HOLDINGS

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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
500255AX2		KOHL'S CO 3.375% 05/01/31	6,250,000.00	3,843,375.00
50066PAT7		KOREA NAT 2.625% 04/18/32	6,000,000.00	4,821,780.00
50076QAE6		KRAFT HEI 5.% 06/04/42	6,000,000.00	5,211,360.00
50249AAG8		LYB INTER 2.25% 10/01/30	4,500,000.00	3,496,770.00
50249AAH6		LYB INTER 3.375% 10/01/40	1,500,000.00	1,032,210.00
52532XAH8		LEIDOS IN 2.3% 02/15/31	15,000,000.00	11,054,700.00
527298BQ5		LEVEL 3 F 3.875% 11/15/29	19,000,000.00	15,008,100.00
527298BT9		LEVEL 3 F 3.75% 07/15/29	9,500,000.00	6,956,090.00
533097AA9		LINCOLN 3.706% 12/1/35	3,935,000.00	3,249,837.80
534187BN8		LINCOLN N VRN 05/17/66	7,500,000.00	5,848,725.00
539439AQ2		LLOYDS BANKI VRN 11/07/28	5,000,000.00	4,382,250.00
53944YAD5		LLOYDS BA 3.75% 01/11/27	9,000,000.00	8,236,980.00
540424AT5		LOEWS CORP 3.20% 5/15/30	5,000,000.00	4,269,350.00
5426903N0		LONG ISLA 3.983% 09/01/25	2,500,000.00	2,442,695.00
5426903P5		LONG ISLA 4.133% 09/01/26	2,500,000.00	2,426,780.00
54627RAP5		LA LOCAL 4.475% 08/01/39	3,775,000.00	3,410,289.32
54628CML3		LOUISIANA 1.547% 02/01/27	2,005,000.00	1,754,579.51
546395V68		LOUISIANA 2.282% 06/01/30	3,500,000.00	2,795,348.50
55266CXM3		MB FINANC VRN 12/01/27	10,417,000.00	10,334,601.53
55279HAQ3		MANUFACTU 3.4% 08/17/27	4,380,000.00	3,940,291.80
55315XAE1		MMAF AA 2.68% 07/16/27	873,730.37	867,964.20
55317RAD4		MMAF 2022- 3.32% 06/13/44	1,500,000.00	1,400,563.85
55389TAA9		MVWOT 2021 1.14% 01/22/41	1,210,470.22	1,096,424.98
556079AD3		MACQUARIE VRN 03/03/36	8,750,000.00	6,450,850.00
55608JBC1		MACQUARIE VRN 06/21/28	5,000,000.00	4,589,950.00
55903VAG8		MAGALLANE 3.755% 03/15/27	5,000,000.00	4,487,650.00
55903VAN3		MAGALLANE 5.05% 03/15/42	3,759,000.00	2,813,573.91



## USAA FUND HOLDINGS

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### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
55954TAA4		MAGNE 2022 VRN 10/25/2035	4,000,000.00	3,983,576.00
56035LAD6		MAIN STRE 5.20% 05/01/24	3,000,000.00	2,954,430.00
56035LAE4		MAIN STRE 3.00% 07/14/26	4,000,000.00	3,366,280.00
563136AA8		OMW 20-O 2.13% 9/10/40	8,000,000.00	6,802,617.28
56585AAH5		MARATHON 4.75% 09/15/44	5,000,000.00	4,008,450.00
571903BE2		MARRIOTT 4.625% 06/15/30	2,333,000.00	2,111,365.00
571903BF9		MARRIOTT 3.50% 10/15/32	3,500,000.00	2,815,680.00
571903BG7		MARRIOTT 2.85% 04/15/31	8,000,000.00	6,281,760.00
573284AW6		MARTIN MA 2.4% 07/15/31	5,000,000.00	3,880,900.00
573874AF1		MARVELL 2.45% 04/15/28WI	5,950,000.00	4,937,012.50
57420NCM1		MD ECON D 4.05% 06/01/27	2,290,000.00	2,140,476.74
57420NCN9		MD ECON D 4.15% 06/01/28	2,390,000.00	2,208,613.34
57420NCP4		MD ECON D 4.25% 06/01/29	2,495,000.00	2,282,321.21
57420NCQ2		MD ECON D 4.35% 06/01/30	1,325,000.00	1,201,357.63
57420NCR0		MD ECON D 4.4% 06/01/31	1,385,000.00	1,240,789.65
574296CL1		MARYLAND 2.327% 05/01/34	3,010,000.00	2,231,358.15
574296CM9		MARYLAND 2.357% 05/01/35	3,050,000.00	2,214,547.05
574296CN7		MARYLAND 2.805% 05/01/40	7,000,000.00	5,041,386.00
576000XM0		MASSACHUS 2.966% 10/15/32	6,500,000.00	5,414,493.50
576339CG8		MCCT 1A 2.27% 9/23/24	834,000.00	824,249.54
576339CK9		MCCT 2021- 0.79% 11/21/25	1,615,000.00	1,501,554.33
576339CL7		MCCT 2021- 1.06% 11/21/25	4,500,000.00	4,173,780.60
576339CP8		MCCT 2022- 2.27% 07/21/26	3,000,000.00	2,778,390.00
576339CS2		MCCT 2022- 2.73% 07/21/28	2,344,000.00	2,055,382.34
577081BE1		MATTEL IN 3.375% 04/01/26	500,000.00	448,640.00
579780AQ0		MCCORMICK 2.50% 04/15/30	2,000,000.00	1,629,420.00
579780AS6		MCCORMICK 1.85% 02/15/31	2,000,000.00	1,488,420.00



**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
582201AQ2		MCLENNAN 3.9% 06/01/29	2,000,000.00	1,869,538.00
589400AB6		MERCURY G 4.4% 03/15/27	5,000,000.00	4,647,250.00
58942HAA9		MERCY HEA 3.382% 11/01/25	8,000,000.00	7,574,160.00
59156RBD9		METLIFE I 4.125% 08/13/42	10,000,000.00	8,167,600.00
592041WJ2		MET GOVT 4.053% 07/01/26	8,000,000.00	7,775,024.00
59333P4Q8		MIAMI-DAD 3.375% 10/01/30	2,500,000.00	2,208,622.50
59335KEA1		MIAMI-DAD 2.342% 10/01/33	3,300,000.00	2,383,144.50
59447TXW8		MICHIGAN 3.084% 12/01/34	13,000,000.00	10,690,303.00
594918BS2		MICROSOFT 3.45% 08/08/36	5,000,000.00	4,369,800.00
594918CC6		MICROSOFT 2.525% 06/01/50	2,000,000.00	1,315,420.00
59522J889		MID-AMERICA APARTMENT COM	219,731.00	12,184,083.95
595620AV7		MIDAMERIC 3.15% 04/15/50	7,000,000.00	4,781,560.00
595620AW5		MIDAMERIC 2.7% 08/01/52	2,500,000.00	1,586,625.00
59833CAC6		MIDWEST C 4.625% 04/01/29	14,500,000.00	12,936,175.00
605417BZ6		MISSISSIP 4.25% 03/15/42	3,168,000.00	2,514,093.12
605581CD7		MS ST-TXB 2.827% 12/01/24	1,800,000.00	1,744,147.80
605581CE5		MS ST-TXB 3.027% 12/01/25	2,000,000.00	1,919,096.00
606822CL6		MITSUBISH VRN 07/20/28	5,000,000.00	4,802,900.00
60687YAM1		MIZUHO FI 3.17% 09/11/27	5,000,000.00	4,409,450.00
60687YBQ1		MIZUHO VRN 5/22/2032	5,000,000.00	3,666,150.00
60687YBU2		MIZUHO FI 2.564% 09/13/31	5,000,000.00	3,693,750.00
60856BAC8		MOLEX ELE 3.9% 04/15/25	10,000,000.00	9,473,800.00
61166WAU5		MONSANTO 3.375% 07/15/24	5,000,000.00	4,786,150.00
61166WAV3		MONSANTO 3.95% 04/15/45	5,000,000.00	3,271,400.00
61747YEF8		MORGAN ST VRN 09/16/36	6,000,000.00	4,299,420.00
61747YEH4		MORGAN ST VRN 10/20/32	7,000,000.00	5,358,080.00
61762DAY7		MSBAM C9 3.456% 05/15/46	3,200,000.00	3,148,873.73





**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
61765DAW8		MSC MS1 VRN 05/15/48	7,000,000.00	6,612,763.22
620076BU2		MOTOROLA 2.75% 05/24/31	10,000,000.00	7,664,400.00
620076BW8		MOTOROLA 5.6% 06/01/32	4,000,000.00	3,793,600.00
626717AJ1		MURPHY OI 5.75% 08/15/25	5,000,000.00	4,868,850.00
626738AE8		MURPHY OI 4.75% 09/15/29	2,000,000.00	1,783,300.00
626738AF5		MURPHY OI 3.75% 02/15/31	1,332,000.00	1,069,223.04
62854AAN4		MYLAN NV 3.95% 06/15/26	5,000,000.00	4,554,600.00
629377CL4		NRG ENERG 4.45% 06/15/29	2,907,000.00	2,521,299.24
62946AAD6		NPRL 1A 4.219% 10/21/47	15,625,000.00	13,951,920.31
62947AAE3		NPR 2019 6.441% 11/19/49	7,142,857.20	6,370,510.77
62952EAD9		NYU LANGO 4.168% 07/01/37	6,500,000.00	5,767,840.00
62954HAJ7		NXP BV / 2.65% 02/15/32	7,000,000.00	5,235,020.00
62954HBE7		NXP BV / 4.4% 06/01/27	1,500,000.00	1,415,970.00
637432MT9		NATIONAL VRN 04/30/43	9,500,000.00	8,685,375.00
63859WAE9		NATIONWID 4.% 09/14/26	7,058,000.00	6,422,497.68
638671AJ6		NATIONWID VRN 12/15/24	20,000,000.00	20,019,400.00
63939GADO		NAVSL 2 VRN 08/25/50	3,000,000.00	2,956,713.18
63941DAD3		NAVSL 18-2 VRN 3/25/67	3,500,000.00	3,390,167.41
64031QCL3		NSLT 4 VRN 09/22/35	872,927.43	779,498.26
64045DAC8		NEMAK SAB 3.625% 06/28/31	7,192,000.00	4,864,309.20
64072UAE2		CABLEVISION 2016 TERM	2,331,738.33	2,216,620.41
64110LAV8		NETFLIX I 4.875% 06/15/30	1,797,000.00	1,640,589.12
6450206H6		NEW HAVEN 4.684% 08/01/31	10,000,000.00	9,057,880.00
64577B8H0		NEW JERSE 3.77% 06/15/31	10,000,000.00	8,712,150.00
64577BTX2		NEW JERSE 5.706% 06/15/30	2,500,000.00	2,503,500.00
646066V31		NEW JERSE 4.018% 07/01/39	3,000,000.00	2,323,119.00
6461366R7		NEW JERSE 4.081% 06/15/39	3,845,000.00	3,156,933.41



## USAA FUND HOLDINGS

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### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
646136XS5		NJ ST TRA 5.754% 12/15/28	1,810,000.00	1,824,422.08
649445AC7		NEW YORK COM VRN 11/06/28	7,000,000.00	6,664,770.00
64990GWV0		NEW YORK 2.826% 7/1/2031	5,000,000.00	4,160,460.00
64990GY30		NEW YORK 2.462% 7/1/32	9,250,000.00	7,273,182.50
64990GY48		NEW YORK 2.512% 07/01/33	5,000,000.00	3,856,505.00
650036AY2		NEW YORK 1.877% 03/15/30	2,600,000.00	2,079,113.40
650036AZ9		NEW YORK 2.027% 03/15/31	3,500,000.00	2,745,354.50
651587AG2		NEWMARKET 2.7% 03/18/31	7,500,000.00	5,709,600.00
65535HBC2		NOMURA HO 5.605% 07/06/29	5,000,000.00	4,756,950.00
655664AT7		NORDSTROM 4.375% 04/01/30	2,000,000.00	1,465,540.00
655664AY6		NORDSTROM 4.25% 08/01/31	4,250,000.00	2,919,877.50
665772CP2		NORTHERN 3.6% 05/15/46	10,000,000.00	7,731,600.00
667274AB0		NORTHWELL 3.391% 11/01/27	3,900,000.00	3,544,515.00
66775VAB1		NORTHWEST 4.% 04/01/27	5,067,000.00	4,719,150.45
66988AAG9		NOVANT HE 2.637% 11/01/36	13,000,000.00	9,465,300.00
67103HAJ6		O'REILLY 4.2% 04/01/30	5,000,000.00	4,567,250.00
674599CY9		OCCIDENTAL 4.4% 08/15/49	5,000,000.00	4,137,450.00
677050AR7		OGLETHORP 4.5% 04/01/47	3,750,000.00	2,938,087.50
67884XCP0		OKLAHOMA 5.45% 08/15/28	9,750,000.00	8,454,595.50
68163WAA7		OLYMPUS C 2.143% 12/08/26	3,939,000.00	3,457,339.08
68233JBB9		ONCOR ELE 3.75% 04/01/45	5,000,000.00	3,906,900.00
68327LAD8		ONTARIO T 2.5% 10/15/31	3,000,000.00	2,336,400.00
68389XBH7		ORACLE CO 3.85% 07/15/36	9,250,000.00	6,925,382.50
68389XBV6		ORACLE CO 2.95% 04/01/30	7,000,000.00	5,649,000.00
68389XBX2		ORACLE CO 3.6% 04/01/50	4,750,000.00	2,971,885.00
686514AM2		ORLANDO 2.891% 10/1/35	1,660,000.00	1,309,872.80
68784CAE2		OSCAR 1A 3.5% 05/12/25	703,908.80	703,237.38



## USAA FUND HOLDINGS

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### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
68902VAL1		OTIS WO 3.112% 2/15/40 WI	7,000,000.00	4,926,530.00
69120VAF8		OWL ROCK 4.7% 02/08/27	4,500,000.00	3,957,210.00
69120VAL5		OWL ROCK 5.5% 03/21/25	1,500,000.00	1,414,245.00
69120VAM3		OWL ROCK 3.125% 09/23/26	500,000.00	420,055.00
69120VAN1		OWL ROCK 7.75% 09/16/27	1,818,000.00	1,791,657.18
693304AX5		PECO ENER 3.00% 09/15/49	7,000,000.00	4,706,730.00
693475BE4		PNC VRN 06/06/2033	2,500,000.00	2,238,475.00
69349LAS7		PNC BANK 2.70% 10/22/29	6,000,000.00	4,909,320.00
69352PAC7		PPL CAPIT VRN 03/30/67	6,130,000.00	5,249,732.00
69363PAC4		PSNH 2018 3.814% 2/1/35	15,545,000.00	14,260,668.52
695156AW9		PACKAGING 3.05% 10/01/51	10,875,000.00	6,850,488.75
69702QAA6		PSTAT 2022 VRN 07/15/2035	3,000,000.00	2,965,524.00
705322AJ4		PEDERNALE 5.952% 11/15/22	1,034,000.00	1,039,335.44
70870JBL1		PA ECON D 3.201% 11/15/27	1,375,000.00	1,253,624.63
70917TEP2		PENNSYLV 3.726% 07/15/43	3,000,000.00	2,097,429.00
709193LY0		PA ST IND 3.556% 07/01/24	3,743,000.00	3,685,282.94
709599BJ2		PENSKE TR 4.% 07/15/25	5,000,000.00	4,767,200.00
709629AS8		PENTAIR F 5.9% 07/15/32	7,500,000.00	7,153,125.00
714046AH2		PERKINELM 2.55% 03/15/31	8,500,000.00	6,595,915.00
714046AN9		PERKINELM 2.25% 09/15/31	4,500,000.00	3,385,485.00
71643VAB1		PETROLEOS 6.7% 02/16/32	1,500,000.00	1,055,145.00
71654QDE9		PETROLEOS 5.95% 01/28/31	6,667,000.00	4,500,491.68
717883SD5		PHILADELP 5.06% 09/01/42	10,000,000.00	8,399,150.00
718546AK0		PHILLIPS 4.65% 11/15/34	1,000,000.00	893,940.00
71884AF38		PHOENIX C 1.157% 07/01/26	910,000.00	802,337.90
71884AF61		PHOENIX C 1.585% 07/01/29	1,000,000.00	808,226.00
71884AF87		PHOENIX C 1.835% 07/01/31	2,000,000.00	1,539,462.00



## USAA FUND HOLDINGS

As of September 30, 2022

### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
71951QAA0		PHYSICIAN 4.3% 03/15/27	7,500,000.00	7,012,125.00
72014TAD1		PIEDMONT 2.719% 01/01/42	5,000,000.00	3,336,400.00
722844AA5		PINE STRE 4.572% 02/15/29	10,000,000.00	9,142,200.00
723787AQ0		PIONEER 1.90% 8/15/2030	5,000,000.00	3,828,850.00
725209PA2		PITTSBURG 1.189% 09/01/26	4,000,000.00	3,495,508.00
725259MG7		PITTSBURGH 2.33% 12/1/29	895,000.00	751,892.19
725259MJ1		PITTSBURG 2.58% 12/01/31	825,000.00	673,314.68
72650RBM3		PLAINS AL 3.55% 12/15/29	13,750,000.00	11,470,112.50
733911BR1		PORT CORP 3.487% 12/01/25	1,000,000.00	947,246.00
734865AA6		PORT OF N 5.9% 11/24/31	6,000,000.00	5,161,320.00
737679DE7		POTOMAC E 4.15% 03/15/43	5,000,000.00	4,112,550.00
74164MAB4		PRIMERICA 2.8% 11/19/31	4,000,000.00	3,147,560.00
74333HAA3		PROG 21- 1.524% 07/17/38	4,394,970.39	3,745,430.29
74333HAC9		PROG 21- 1.754% 07/17/38	3,937,500.00	3,375,414.00
74340W202		PROLOGIS INC	283,503.00	15,663,540.75
744320AM4		PRUDENTIAL VRN 06/15/43	19,000,000.00	18,681,750.00
744320BA9		PRUDENTIA 3.935% 12/07/49	2,500,000.00	1,910,525.00
744320BK7		PRUDENTIA VRN 09/01/52	6,000,000.00	5,630,100.00
74442PTA3		PUBLIC FI 3.625% 06/01/51	6,575,000.00	4,266,182.18
744448CU3		PUBLIC SERV 2.70% 1/15/51	7,000,000.00	4,468,660.00
74456QBQ8		PUBLIC SE 3.8% 03/01/46	8,000,000.00	6,282,080.00
74736KAJ0		QORVO INC 3.375% 04/01/31	15,985,000.00	11,969,568.00
74762EAH5		QUANTA SE 2.35% 01/15/32	6,500,000.00	4,788,810.00
74913G881	CTL	QWEST CORP PFD	360,000.00	8,157,600.00
75458JAA5		RAYBURN C 2.307% 12/01/32	6,000,000.00	5,458,620.00
75513ECC3		RAYTHEON 4.2% 12/15/44	10,000,000.00	7,790,400.00
75913MAA7		REGIONS BAK 6.45 06/26/37	7,409,000.00	7,610,969.34



## USAA FUND HOLDINGS

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### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
7591EPAR1		REGIONS VRN 12/31/2199	2,500,000.00	2,459,575.00
759509AG7		RELIANCE 2.15% 08/15/30	9,937,000.00	7,567,422.98
76120HAC1		RESORTS W 4.625% 04/06/31	5,367,000.00	3,841,966.95
769036BN3		RIVERSIDE 2.49% 06/01/26	1,800,000.00	1,668,789.00
769036BP8		RIVERSIDE 2.64% 06/01/27	1,400,000.00	1,276,133.60
771196BW1		ROCHE HOL 1.93% 12/13/28	8,000,000.00	6,728,320.00
77340RAR8		ROCKIES E 4.95% 07/15/29	6,500,000.00	5,583,890.00
77340RAT4		ROCKIES EX 4.80% 05/15/30	3,000,000.00	2,462,970.00
775109BZ3		ROGERS COMMUNICATIONS	9,500,000.00	7,673,530.00
775109CB5		ROGERS 3.2% 03/15/2027	5,000,000.00	4,575,050.00
77578JAB4		ROLLS-ROY 3.625% 10/14/25	5,000,000.00	4,302,750.00
780097BA8		ROYAL BAN 4.8% 04/05/26	5,000,000.00	4,795,200.00
78009PEH0		ROYAL BANK O VRN 01/27/30	6,000,000.00	5,459,160.00
78081BAK9		ROYALTY P 2.2% 09/02/30	10,167,000.00	7,771,349.79
78081BAN3		ROYALTY P 2.15% 09/02/31	8,500,000.00	6,274,020.00
783186UP2		RUTGERS N 1.913% 05/01/31	2,750,000.00	2,123,767.25
78355HKR9		RYDER 3.35% 9/1/25	5,000,000.00	4,729,500.00
784054AC2		SCF 2020 1.19% 10/20/2027	7,273,201.80	7,102,196.75
784054AD0		SCF 2020 2.02% 03/20/2028	3,824,000.00	3,584,742.42
78408LAC1		SC JOHNSO 4.35% 09/30/44	7,000,000.00	5,685,470.00
78442GKPO		SLMA 14 VRN 10/25/65	1,252,130.63	1,184,303.90
78442GRC2		SLMA 9 VRN 01/25/41	1,145,174.86	1,081,314.52
78443BAK2		SLMA 2006 VRN 3/25/44	1,528,039.64	1,438,413.16
78443KAK2		SLMA 9 VRN 01/25/41	3,828,033.07	3,651,348.71
78443VAJ1		SLMA 07-1 VRN 1/27/42	5,327,109.66	5,027,518.77
78444EAE9		SLMA 7 VRN 10/27/70	5,740,000.00	5,215,384.20
78447GAD3		SLMA 6 VRN 04/27/43	20,862,000.00	20,364,995.19



**USAA FUND HOLDINGS**

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**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
78449RAA3		SLG 21-O 2.5854% 07/15/41	5,200,000.00	4,177,958.82
78457JAG7		SMRT 2022- VRN 01/15/2024	6,500,000.00	6,222,886.67
78516FAB5		SABAL TRA 4.682% 05/01/38	5,000,000.00	4,250,500.00
790417AQ2		SAINT JOH 2.538% 10/01/30	2,500,000.00	2,015,832.50
796247DQ4		SAN ANTON 2.38% 04/01/28	1,500,000.00	1,246,920.00
796247DS0		SAN ANTON 2.65% 04/01/30	1,150,000.00	913,453.05
796247DT8		SAN ANTON 2.73% 04/01/31	750,000.00	581,713.50
798153NH1		SAN JOSE 1.712% 06/01/28	2,000,000.00	1,671,090.00
798170AL0		SAN JOSE 3.125% 08/01/28	10,000,000.00	9,188,840.00
79876CBE7		SAN MARCO 4.016% 10/01/25	5,250,000.00	5,112,549.75
79876CBJ6		SAN MARCO 4.466% 10/01/29	6,500,000.00	6,212,017.50
80281LAP0		SANTANDER VRN 03/15/32	3,000,000.00	2,235,570.00
80281MAD5		SCART 20-AA 5.49% 4/15/26	1,500,000.00	1,489,111.05
80282KAP1		SANTANDER 4.4% 07/13/27	5,818,000.00	5,354,945.38
80285UAE1		SDART 2022 4.13% 08/16/27	3,188,000.00	3,108,366.28
80286CAE0		SRT 2021-C 0.83% 03/20/26	3,500,000.00	3,273,074.28
80290CAS3		SBCL 2022 5.281% 05/15/32	4,094,498.12	4,017,793.02
80290CAY0		SBCLN 22 5.916% 08/16/32	2,770,000.00	2,774,007.08
804833FF3		SAVANNAH 3.989% 07/01/38	5,000,000.00	4,061,680.00
808513BD6		CHARLES S VRN 12/31/2199	5,000,000.00	4,883,800.00
810827UW3		SCRANTON VRN 06/15/34	2,800,000.00	2,731,993.60
810827UX1		SCRANTON VRN 06/15/34	1,410,000.00	1,375,753.92
810827YP4		SCRANTON 3.054% 04/01/29	800,000.00	704,682.40
810827YQ2		SCRANTON 3.104% 04/01/30	950,000.00	823,581.60
810827YR0		SCRANTON 3.154% 04/01/31	250,000.00	213,353.00
817826AE0		7-ELEVEN 1.8% 02/10/31	6,500,000.00	4,829,825.00
822582AT9		SHELL INT 3.625% 08/21/42	7,000,000.00	5,389,580.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
82620KAU7		SIEMENS F 3.4% 03/16/27	6,000,000.00	5,589,660.00
82669GCB8		SIGNATURE VRN 11/1/29	6,000,000.00	5,712,840.00
830867AB3		DELTA AIR 4.75% 10/20/28	2,000,000.00	1,863,560.00
83088MAL6		SKYWORKS 3.% 06/01/31	8,800,000.00	6,688,000.00
83192PAA6		SMITH 2.032% 10/14/30	14,890,000.00	11,182,241.10
832248AZ1		SMITHFIEL 4.25% 02/01/27	5,000,000.00	4,651,250.00
832432AU2		SMITHSONI 2.645% 09/01/39	2,000,000.00	1,452,040.00
83368RAZ5		SOCIETE VRN 12/14/2026	8,500,000.00	7,177,145.00
83368RBL5		SOCIETE GEN VRN 6/15/2033	9,000,000.00	8,015,040.00
833794AB6		SODEXO IN 2.718% 04/16/31	8,000,000.00	6,233,440.00
837004CK4		DOMINION ENR 4.1% 6/15/46	5,000,000.00	3,896,950.00
838518AA6		SOUTH JER 5.02% 04/15/31	9,000,000.00	7,516,170.00
838536LV0		S JERSEY 2.381% 11/01/27	1,030,000.00	898,554.49
84314PAA7		SOUTHERN 3.97% 05/15/50	9,000,000.00	6,578,190.00
845467AL3		SOUTHWEST 6.2% 01/23/25	2,000,000.00	1,959,020.00
845743BU6		SOUTHWEST 3.15% 05/01/50	10,000,000.00	6,886,700.00
84858DAA6		SPIRIT AI 4.1% 10/01/29	9,534,931.93	8,140,829.53
84858EAA4		SPIRIT AI 4.45% 10/01/25	1,933,107.52	1,805,599.75
84858WAA4		SPIRIT AI 3.375% 08/15/31	7,538,150.67	6,445,420.35
853254BK5		STANDARD CHA VRN 03/15/33	7,500,000.00	6,544,125.00
85732GWF3		ST PUB SC 3.046% 04/01/28	2,000,000.00	1,773,662.00
85732GWH9		ST PUB SC 3.146% 04/01/30	6,460,000.00	5,567,874.00
85732TGQ9		ST PUB SC 4.079% 12/01/23	1,300,000.00	1,286,857.00
85855CAB6		STELLANTI 2.691% 09/15/31	13,800,000.00	9,864,240.00
85917AAB6		STERLING VRN 12/30/29	5,750,000.00	5,484,350.00
85917PAA5		STERIS IR 2.7% 03/15/31	3,000,000.00	2,351,880.00
85917PAB3		STERIS IR 3.75% 03/15/51	8,000,000.00	5,464,160.00



**USAA FUND HOLDINGS**

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**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
86038AAA0		STEWART I 3.6% 11/15/31	8,500,000.00	6,553,160.00
86562MCJ7		SUMITOMO 2.222% 09/17/31	8,500,000.00	6,372,280.00
87124VAF6		SYDNEY AI 3.625% 04/28/26	7,000,000.00	6,460,370.00
87161CAM7		SYNOVUS VRN 2/7/29	10,000,000.00	9,847,200.00
87164DSE1		SYNOVUS VRN 10/29/30	4,500,000.00	4,192,605.00
87165LCE9		SYNCT 2 3.87% 05/15/26	10,417,000.00	10,339,341.89
87166FAE3		SYNCHRONY 5.625% 08/23/27	4,500,000.00	4,300,245.00
871829BQ9		SYSCO COR 2.45% 12/14/31	5,000,000.00	3,906,750.00
872384AC6		TEPPCO PART VRN 06/01/67	3,000,000.00	2,505,540.00
87264AAV7		T-MOBILE 4.75% 02/01/28	2,857,000.00	2,700,693.53
87264ABF1		T-MOBILE 3.875% 04/15/30	15,000,000.00	13,293,000.00
87264ACB9		T-MOBILE 2.55% 02/15/31	10,000,000.00	7,921,900.00
872898AC5		TSMC ARIZ 2.5% 10/25/31	9,000,000.00	7,158,060.00
87305QCH2		TTX CO 3.6% 01/15/25	7,000,000.00	6,734,210.00
87612BBQ4		TARGA RES 5.50% 03/01/30	3,500,000.00	3,153,395.00
87638QQZ5		TARRANT C 2.081% 09/01/28	600,000.00	508,872.00
87638QRD3		TARRANT C 2.571% 09/01/32	1,000,000.00	794,074.00
87638QRE1		TARRANT C 2.691% 09/01/33	1,000,000.00	785,114.00
878742AE5		TECK RESO 6.125% 10/01/35	5,000,000.00	4,781,550.00
88033GDP2		TENET HEA 6.125% 06/15/30	1,500,000.00	1,379,640.00
88167AAE1		TEVA PHAR 3.15% 10/01/26	5,000,000.00	4,097,700.00
88224PJS9		TEXAS CAP 5.25% 01/31/26	9,335,000.00	8,860,595.30
88224QAA5		TEXAS CAP VRN 05/06/31	4,000,000.00	3,446,720.00
882669BZ6		TEXAS PUB 1.62% 02/01/31	2,000,000.00	1,543,890.00
882669CA0		TEXAS PUB 1.78% 02/01/32	1,500,000.00	1,136,457.00
882806HK1		TEXAS 1.553% 2/15/28	2,000,000.00	1,710,044.00
887389AL8		TIMKEN CO 4.125% 04/01/32	6,400,000.00	5,564,736.00





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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
88947EAU4		TOLL BROT 3.8% 11/01/29	2,863,000.00	2,324,899.15
89114TZJ4		TORONTO-D 2.0% 09/10/31	8,500,000.00	6,359,785.00
891160MJ9		TORONTO-D VRN 09/15/31	10,000,000.00	9,164,100.00
89152TAA3		TOTEM OCE 6.365% 04/15/28	5,566,877.00	5,659,676.84
89237MAA7		TALNT 2021 VRN 02/27/2034	5,500,000.00	4,859,474.46
89352HAC3		TRANSCANADA VRN 05/15/67	10,124,000.00	7,970,017.76
89566EAH1		TRI-STATE 4.7% 11/01/44	5,000,000.00	4,020,550.00
89566EAK4		TRI-STATE 4.25% 06/01/46	10,000,000.00	7,314,600.00
896517AB5		TRINITY H 2.632% 12/01/40	3,000,000.00	2,047,320.00
89788KAA4		TRUIST 2.25% 3/11/2030	2,450,000.00	1,921,339.00
89788MAE2		TRUIST FIN VRN 06/07/29	5,000,000.00	4,093,300.00
899043AC7		TUFTS UNI 3.099% 08/15/51	9,500,000.00	6,277,410.00
902788AA6		UMB FIN VRN 9/17/30	7,125,000.00	6,649,192.50
90345KAA8		US AIRWAY 6.25% 10/22/24	1,449,243.24	1,425,823.47
90346WAA1		US AIRWAY 3.95% 05/15/27	4,762,549.33	4,194,281.94
90655KK37		UNION ELECTRIC 10/3/22	25,000,000.00	24,993,093.75
907818DP0		UNION PAC 4.25% 04/15/43	5,000,000.00	3,947,450.00
907818EB0		UNION PAC 3.375% 02/01/35	2,000,000.00	1,630,500.00
909319AA3		UNITED AI 4.3% 02/15/27	3,015,537.87	2,815,577.55
90932LAB3		UNITED AI 3.7% 06/01/24	7,000,000.00	6,941,620.00
90932MAA3		UNITED AI 2.90% 11/01/29	4,522,416.76	3,625,078.83
912810FR4		US TIPS 2.375% 01/15/2025	40,000,000.00	63,045,150.15
912810QK7		US T-BOND 3.875% 8/15/40	15,000,000.00	14,737,500.00
912810QX9		US T-BOND 2.75% 8/15/42	55,000,000.00	44,653,125.00
912810QY7		US T-BOND 2.75% 11/15/42	10,000,000.00	8,096,875.00
912810QZ4		US T-BOND 3.125% 02/15/43	20,000,000.00	17,190,625.00
912810RB6		US T-BOND 2.875% 5/15/43	10,000,000.00	8,235,937.50



**USAA FUND HOLDINGS**

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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
912810RG5		US T-BOND 3.375% 5/15/44	5,000,000.00	4,457,031.25
912810RJ9		US T-BOND 3.00% 11/15/44	25,000,000.00	20,867,187.50
912810RK6		US T-BOND 2.5% 2/15/45	55,000,000.00	41,911,718.75
912810RQ3		US T-BOND 2.5% 2/15/46	15,000,000.00	11,381,250.00
912810RT7		US T-BOND 2.25% 8/15/2046	42,950,000.00	30,910,578.13
912810RU4		US T-BOND 2.875% 11/15/46	10,000,000.00	8,159,375.00
912810RZ3		US T-BOND 2.75% 11/15/47	12,000,000.00	9,592,500.00
912810SE9		US T-BOND 3.375% 11/15/48	10,000,000.00	9,098,437.50
912810SF6		US T-BOND 3.00% 2/15/49	10,000,000.00	8,526,562.50
912810SN9		US T-BOND 1.25% 5/15/50	30,000,000.00	16,776,562.50
912810SR0		US T-BOND 1.125% 5/15/40	10,000,000.00	6,245,312.50
912810SS8		US T-BOND 1.625% 11/15/50	35,000,000.00	21,710,937.50
912810ST6		US T-BOND 1.375% 11/15/40	30,000,000.00	19,387,500.00
912810SW9		US T-BOND 1.875% 2/15/41	9,000,000.00	6,374,531.25
912810SY5		US T-BOND 2.25% 5/15/41	40,000,000.00	30,231,250.00
9128283V0		US T-NOTE 2.5% 1/31/25	5,000,000.00	4,802,734.40
9128285W6		US TIPS 0.875% 01/15/2029	10,000,000.00	11,035,556.64
912828J27		US T-NOTE 2% 2/15/25	70,000,000.00	66,423,437.50
912828P46		US T-NOTE 1.625% 2/15/26	30,000,000.00	27,557,812.50
912828WJ5		U.S. T-NOTE 2.50% 5/15/24	5,000,000.00	4,856,054.70
912828X88		US T-NOTE 2.375% 5/15/27	10,000,000.00	9,267,968.80
912828ZY9		US T-NOTE 0.125% 7/15/23	20,000,000.00	19,371,875.00
91282CAP6		US T-NOTE 0.125% 10/15/23	40,000,000.00	38,315,625.20
91282CAU5		US T-NOTE 0.5% 10/31/27	30,000,000.00	25,101,562.50
91282CBA8		US T-NOTE 0.125% 12/15/23	50,000,000.00	47,560,547.00
91282CBH3		US T-NOTE 0.375% 1/31/26	30,000,000.00	26,425,781.40
91282CBS9		US T-NOTE 1.25% 3/31/28	25,000,000.00	21,554,687.50



## USAA FUND HOLDINGS

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### USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
91282CCY5		US T-NOTE 1.25% 9/30/28	25,000,000.00	21,283,203.25
91282CDA6		US T-NOTE 0.25% 9/30/23	70,000,000.00	67,235,546.70
91282CEE7		US T-NOTE 2.375% 3/31/29	20,000,000.00	18,115,625.00
91282CEQ0		US T-NOTE 2.75% 05/15/25	20,000,000.00	19,245,312.60
91282CFA4		US T-NOTE 3% 07/31/24	25,000,000.00	24,443,359.50
91335VKR6		UNIV OF P 2.529% 09/15/31	2,000,000.00	1,646,074.00
91335VKS4		UNIV OF P 2.579% 09/15/32	1,000,000.00	808,625.00
91335VKT2		UNIV OF P 2.629% 09/15/33	2,000,000.00	1,591,824.00
913903AY6		UNIVERSAL 2.65% 01/15/32	9,827,000.00	6,936,486.22
914744AD9		UNIVERSIT 3.438% 02/15/45	5,000,000.00	3,953,000.00
91476PWN4		UNIV OF O 2.146% 07/01/30	750,000.00	601,640.25
91476PWP9		UNIV OF O 2.296% 07/01/31	1,000,000.00	788,530.00
918204BC1		VF CORP 2.95% 4/23/2030	8,000,000.00	6,584,240.00
91823AAU5		VBTEL 22 3.156% 02/15/52	4,000,000.00	3,513,840.80
91823AAY7		VBTEL 22 4.288% 02/15/52	937,500.00	820,129.59
91842KK39		VW 10/3/22	4,000,000.00	3,998,893.00
91842KK54		VW CREDIT INC 10/5/22	5,000,000.00	4,997,683.35
91842KKD7		VW CREDIT INC 10/13/22	1,000,000.00	998,774.39
921814AA7		VANDERBIL 4.172% 07/01/37	1,000,000.00	843,450.00
92343VCQ5		VERIZON C 4.4% 11/01/34	3,500,000.00	3,061,205.00
92343VDC5		VERIZON C 4.125% 08/15/46	5,000,000.00	3,941,000.00
92343VFU3		VERIZON C 2.875% 11/20/50	3,000,000.00	1,843,170.00
92343VGH1		VERIZON C 2.1% 03/22/28	3,500,000.00	2,953,370.00
92343VGK4		VERIZON C 3.4% 03/22/41	8,000,000.00	5,856,080.00
92556VAC0		VIATRIS I 2.3% 06/22/27	4,000,000.00	3,266,600.00
925650AD5		VICI PROP 5.125% 05/15/32	8,000,000.00	7,097,040.00
928328AM5		VISTA RED 4.125% 09/01/30	2,590,000.00	2,398,674.11



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
92858TAA4		VLS 2020 2.13% 10/10/2042	4,000,000.00	3,092,391.00
928668BT8		VOLKSWAGE 4.6% 06/08/29	6,000,000.00	5,524,740.00
92890NAW9		WFRBS2012 3.241% 12/15/45	5,000,000.00	4,909,158.65
929160AZ2		VULCAN 3.50% 6/1/30	5,000,000.00	4,283,450.00
92919UK58		VULCAN MAT10/5/22	6,250,000.00	6,246,973.94
92937UAF5		WFRBS C13 3.345% 05/15/45	5,000,000.00	4,935,509.90
92940PAG9		WRKCO INC 3.00% 06/15/33	6,000,000.00	4,645,620.00
929833BP5		WACO EDUC 1.534% 03/01/27	1,340,000.00	1,168,165.10
929833BQ3		WACO EDUC 1.686% 03/01/28	1,500,000.00	1,274,902.50
929833BT7		WACO EDUC 2.056% 03/01/31	1,500,000.00	1,196,787.00
937255AA5		WASHINGTON 2.637% 09/15/26	2,470,232.94	2,407,760.75
940094BS3		WA ST UNI 2.243% 10/01/28	1,800,000.00	1,532,712.60
940094BT1		WA ST UNI 2.313% 10/01/29	5,915,000.00	4,904,085.10
947890AH2		WEBSTER F 4.375% 02/15/24	6,285,000.00	6,154,837.65
949746SH5		WELLS FAR 3.% 10/23/26	10,000,000.00	9,064,800.00
950739AA0		WEPCO 21 1.578% 12/15/35	8,357,176.37	6,994,485.11
958102AR6		WESTERN D 3.1% 02/01/32	6,400,000.00	4,369,664.00
96042RAD0		WLAKE 2021 0.62% 07/15/26	6,500,000.00	6,272,003.47
961214DF7		WESTPAC B VRN 11/23/31	5,000,000.00	4,566,650.00
961214EP4		WESTPAC VRN 11/15/35	4,000,000.00	2,961,400.00
961214EX7		WESTPAC B VRN 11/18/36	2,000,000.00	1,471,400.00
974535LZ7		WINNEBAGO 3.8% 12/01/26	4,500,000.00	4,297,396.50
976657AH9		WEC ENERG VRN 05/15/67	13,000,000.00	10,793,250.00
98138HAH4		WORKDAY I 3.7% 04/01/29	3,000,000.00	2,690,580.00
98162WAG2		WOART D 3.87% 08/15/25	4,000,000.00	3,999,604.88
981811AF9		WORTHINGT 4.3% 08/01/32	5,890,000.00	4,834,924.30
982674NG4		WYANDOTTE 1.662% 9/1/2027	2,000,000.00	1,729,106.00



**USAA FUND HOLDINGS**

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**USAA INCOME FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
98971DAB6		ZIONS BAN 3.25% 10/29/29	10,000,000.00	8,206,800.00
BD5MX24		COOPERATIEVE VRN 4/10/29	5,000,000.00	4,769,320.00
MSCOLLAT		FUTURES COLLATERAL - CASH	2,145,230.52	2,145,230.52
<b>Total:</b>				<b>4,858,634,054.40</b>

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 1-800-235-8396 or visit [www.vcm.com/prospectus](http://www.vcm.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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