



USAA FUND HOLDINGS

As of December 31, 2020

USAA INCOME STOCK FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
001055102	AFL	AFLAC, INC.	226,138.00	10,056,356.86
00507V109	ATVI	ACTIVISION BLIZZARD INC	278,480.00	25,856,868.00
00508Y102	AYI	ACUITY BRANDS INC.	38,381.00	4,647,555.29
009158106	APD	AIR PRODUCTS & CHEMICALS	24,905.00	6,804,544.10
012653101	ALB	ALBEMARLE CORP.	37,783.00	5,573,748.16
015271109	ARE	ALEXANDRIA REAL ESTATE EQ	53,401.00	9,517,126.22
01973R101	ALSN	ALLISON TRANSMISSION HLDG	212,769.00	9,176,726.97
020002101	ALL	ALLSTATE CORP.	293,334.00	32,246,206.62
023608102	AEE	AMEREN CORP.	70,452.00	5,499,483.12
025932104	AFG	AMERICAN FINANCIAL GROUP	97,618.00	8,553,289.16
03073E105	ABC	AMERISOURCEBERGEN CORP.	71,561.00	6,995,803.36
03076C106	AMP	AMERIPRISE FINANCIAL, INC	68,367.00	13,285,759.11
031162100	AMGN	AMGEN, INC.	115,116.00	26,467,470.72
035710409	NLY	ANNALY CAPITAL MANAGEMENT	930,106.00	7,859,395.70
036752103	ANTM	ANTHEM INC	36,525.00	11,727,812.25
037833100	AAPL	APPLE, INC.	215,946.00	28,653,874.74
038222105	AMAT	APPLIED MATERIALS, INC.	78,123.00	6,742,014.90
053484101	AVB	AVALONBAY COMMUNITIES INC	47,254.00	7,580,959.22
05605H100	BWXT	BWX TECHNOLOGIES INC	30,142.00	1,816,959.76
060505104	BAC	BANK OF AMERICA CORP.	1,532,248.00	46,442,436.88
086516101	BBY	BEST BUY CO, INC.	194,733.00	19,432,406.07
09247X101	BLK	BLACKROCK INC.-CLASS A	18,889.00	13,629,169.06
093671105	HRB	H&R BLOCK, INC.	139,699.00	2,215,626.14
101121101	BXP	BOSTON PROPERTIES, INC.	83,937.00	7,934,564.61
110122108	BMY	BRISTOL-MYERS SQUIBB CO.	313,922.00	19,472,581.66
11135F101	AVGO	BROADCOM INC	21,624.00	9,468,068.40
115236101	BRO	BROWN & BROWN, INC.	74,551.00	3,534,462.91



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12508E101	CDK	CDK GLOBAL INC	25,329.00	1,312,802.07
12541W209	CHRW	CH ROBINSON WORLDWIDE INC	137,851.00	12,940,073.37
125523100	CI	CIGNA CORP	54,061.00	11,254,418.98
125896100	CMS	CMS ENERGY CORP.	212,239.00	12,948,701.39
127097103	COG	CABOT OIL & GAS CORP.	591,873.00	9,635,692.44
134429109	CPB	CAMPBELL SOUP CO.	153,936.00	7,442,805.60
14149Y108	CAH	CARDINAL HEALTH, INC.	205,962.00	11,031,324.72
156782104	CERN	CERNER CORP.	100,716.00	7,904,191.68
16359R103	CHE	CHEMED CORP.	7,797.00	4,152,760.17
166764100	CVX	CHEVRON CORP.	111,438.00	9,410,939.10
17275R102	CSCO	CISCO SYSTEMS, INC.	1,002,858.00	44,877,895.50
172908105	CTAS	CINTAS CORP.	15,469.00	5,467,672.74
177376100	CTXS	CITRIX SYSTEMS, INC.	154,473.00	20,096,937.30
192446102	CTSH	COGNIZANT TECH SOLUTIONS	138,072.00	11,315,000.40
194162103	CL	COLGATE-PALMOLIVE CO.	319,699.00	27,337,461.49
20030N101	CMCS	COMCAST CORP.	598,715.00	31,372,666.00
200340107	CMA	COMERICA, INC.	34,323.00	1,917,282.78
200525103	CBSH	COMMERCE BANCSHARES INC	21,243.00	1,395,665.10
20825C104	COP	CONOCOPHILLIPS	501,216.00	20,043,627.84
22160K105	COST	COSTCO WHOLESALE CORP.	53,042.00	19,985,164.76
231021106	CMI	CUMMINS, INC.	138,590.00	31,473,789.00
233331107	DTE	DTE ENERGY CO.	129,117.00	15,676,094.97
235851102	DHR	DANAHER CORP.	77,325.00	17,176,975.50
256677105	DG	DOLLAR GENERAL CORP	38,448.00	8,085,614.40
25754A201	DPZ US	DOMINO'S PIZZA INC.	20,843.00	7,992,456.78
26441C204	DUK	DUKE ENERGY CORP.	149,031.00	13,645,278.36
26875P101	EOG	EOG RESOURCES, INC.	385,875.00	19,243,586.25



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278642103	EBAY	EBAY, INC.	89,207.00	4,482,651.75
29476L107	EQR	EQUITY RESIDENTIAL	92,392.00	5,476,997.76
297178105	ESS	ESSEX PROPERTY TRUST INC	25,817.00	6,129,472.14
30034W106	EVRG	EVERGY INC	209,650.00	11,637,671.50
30161N101	EXC	EXELON CORP.	235,365.00	9,937,110.30
303075105	FDS	FACTSET RESEARCH SYSTEM	39,173.00	13,025,022.50
311900104	FAST	FASTENAL CO.	325,873.00	15,912,378.59
31428X106	FDX	FEDEX CORP.	50,170.00	13,025,135.40
31620R303	FNF	FIDELITY NATL FINANCIAL	229,559.00	8,973,461.31
316773100	FITB	FIFTH THIRD BANCORP	422,717.00	11,654,307.69
33616C100	FRC	FIRST REPUBLIC BANK	43,585.00	6,403,944.05
370334104	GIS	GENERAL MILLS, INC.	296,315.00	17,423,322.00
372460105	GPC	GENUINE PARTS CO.	84,545.00	8,490,854.35
375558103	GILD	GILEAD SCIENCES, INC.	149,501.00	8,709,928.26
384109104	GGG	GRACO INC	31,786.00	2,299,717.10
384802104	GWW	WW GRAINGER, INC.	32,075.00	13,097,505.50
40434L105	HPQ	HP INC	464,422.00	11,420,136.98
410867105	THG	HANOVER INSURANCE GROUP	56,661.00	6,624,804.12
416515104	HIG	HARTFORD FIN'L SERVICES	213,812.00	10,472,511.76
42250P103	PEAK	HEALTHPEAK PROPERTIES	200,728.00	6,068,007.44
426281101	JKHY	JACK HENRY & ASSOCIATES	19,909.00	3,225,058.91
427866108	HSY	HERSHEY CO	94,052.00	14,326,941.16
437076102	HD	HOME DEPOT, INC.	141,346.00	37,544,324.52
438516106	HON	HONEYWELL INT'L, INC.	20,413.00	4,341,845.10
44107P104	HST	HOST HOTELS & RESORTS INC	385,640.00	5,641,913.20
446150104	HBAN	HUNTINGTON BANCSHARES INC	1,491,953.00	18,843,366.39
452308109	ITW	ILLINOIS TOOL WORKS, INC.	135,336.00	27,592,303.68



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457187102	INGR	INGREDION INC.	88,717.00	6,979,366.39
458140100	INTC	INTEL CORP.	490,408.00	24,432,126.56
45866F104	ICE	INTERCONTINENTAL EXCHANGE	72,382.00	8,344,920.78
460146103	IP	INTERNATIONAL PAPER CO.	143,875.00	7,153,465.00
461202103	INTU	INTUIT, INC.	43,339.00	16,462,319.15
46187W107	INVH	INVITATION HOMES INC	210,438.00	6,250,008.60
46625H100	JPM	JPMORGAN CHASE & CO.	486,706.00	61,845,731.42
478160104	JNJ	JOHNSON & JOHNSON	387,331.00	60,958,152.78
48203R104	JNPR	JUNIPER NETWORKS, INC.	193,234.00	4,349,697.34
482480100	KLAC	KLA CORP	24,421.00	6,322,841.11
493267108	KEY	KEYCORP	569,880.00	9,351,730.80
494368103	KMB	KIMBERLY-CLARK CORP.	155,073.00	20,908,492.59
499049104	KNX	KNIGHT-SWIFT TRANSPORT	105,375.00	4,406,782.50
501044101	KR	THE KROGER CO	177,120.00	5,625,331.20
512807108	LRCX	LAM RESEARCH CORP.	14,052.00	6,636,338.04
526107107	LII	LENNOX INTERNATIONAL, INC	69,176.00	18,952,148.72
532457108	LLY	ELI LILLY & CO.	127,688.00	21,558,841.92
539830109	LMT	LOCKHEED MARTIN CORP.	60,874.00	21,609,052.52
548661107	LOW	LOWE'S COS, INC.	105,949.00	17,005,873.99
55261F104	MTB	M&T BANK	67,503.00	8,593,131.90
55354G100	MSCI	MSCI INC.	16,958.00	7,572,255.74
57060D108	MKTX US	MARKETAXESS HOLDINGS INC	4,995.00	2,849,947.20
571748102	MMC	MARSH & MCLENNAN COS.	71,456.00	8,360,352.00
574599106	MAS	MASCO CORP.	147,398.00	8,096,572.14
57636Q104	MA	MASTERCARD, INC. - CL A	47,353.00	16,902,179.82
58155Q103	MCK	MCKESSON CORP.	108,071.00	18,795,708.32
58933Y105	MRK	MERCK & CO, INC.	169,420.00	13,858,556.00



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59156R108	MET	METLIFE, INC.	161,883.00	7,600,406.85
594918104	MSFT	MICROSOFT CORP.	33,728.00	7,501,781.76
615369105	MCO	MOODY'S CORP.	17,392.00	5,047,854.08
631103108	NDAQ	NASDAQ INC	80,556.00	10,693,003.44
636180101	NFG	NATIONAL FUEL GAS CO	32,477.00	1,335,779.01
637417106	NNN	NATIONAL RETAIL PROPRTIE	120,758.00	4,941,417.36
64110D104	NTAP	NETAPP, INC.	121,181.00	8,027,029.44
65339F101	NEE	NEXTERA ENERGY, INC.	201,933.00	15,579,130.95
654106103	NKE	NIKE, INC. CL B	70,782.00	10,013,529.54
666807102	NOC	NORTHROP GRUMMAN CORP.	17,245.00	5,254,896.40
668771108	NLOK	NORTONLIFELOCK INC	404,832.00	8,412,408.96
670346105	NUE	NUCOR CORP.	183,736.00	9,772,917.84
67066G104	NVDA	NVIDIA CORP.	25,596.00	13,366,231.20
679580100	ODFL	OLD DOMINION FRGHT LINE	60,626.00	11,832,982.68
681919106	OMC	OMNICOM GROUP INC.	396,619.00	24,737,127.03
68389X105	ORCL	ORACLE CORP.	113,920.00	7,369,484.80
693475105	PNC	PNC FINL SERVICES GROUP	134,747.00	20,077,303.00
693506107	PPG	PPG INDUSTRIES, INC.	108,147.00	15,596,960.34
69351T106	PPL	PPL CORP.	238,174.00	6,716,506.80
693718108	PCAR	PACCAR, INC.	118,841.00	10,253,601.48
695156109	PKG	PACKAGING CORP OF AMERICA	89,663.00	12,365,424.33
714046109	PKI	PERKINELMER, INC.	40,011.00	5,741,578.50
717081103	PFE	PFIZER, INC.	544,080.00	20,027,584.80
718172109	PM US	PHILIP MORRIS INT'L, INC.	380,662.00	31,515,006.98
718546104	PSX	PHILLIPS 66	300,939.00	21,047,673.66
723484101	PNW	PINNACLE WEST CAPITAL	99,668.00	7,968,456.60
73278L105	POOL	POOL CORPORATION	14,950.00	5,568,875.00



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74144T108	TROW	T ROWE PRICE GROUP, INC.	131,269.00	19,872,813.91
742718109	PG	PROCTER & GAMBLE CO.	180,152.00	25,066,349.28
743315103	PGR	PROGRESSIVE CORP.	301,395.00	29,801,937.60
74340W103	PLD	PROLOGIS INC	186,237.00	18,560,379.42
744320102	PRU	PRUDENTIAL FINANCIAL, INC	55,818.00	4,357,711.26
74460D109	PSA	PUBLIC STORAGE	33,460.00	7,726,917.80
747525103	QCOM	QUALCOMM, INC.	75,260.00	11,465,108.40
74762E102	PWR	QUANTA SERVICES, INC.	57,699.00	4,155,481.98
74834L100	DGX	QUEST DIAGNOSTICS, INC.	43,251.00	5,154,221.67
749685103	RPM	RPM INTERNATIONAL, INC.	50,157.00	4,553,252.46
756109104	O	REALTY INCOME CORP	129,317.00	8,039,637.89
758849103	REG	REGENCY CENTERS CORP.	105,253.00	4,798,484.27
7591EP100	RF	REGIONS FINANCIAL CORP.	954,160.00	15,381,059.20
760759100	RSG	REPUBLIC SERVICES, INC.	152,559.00	14,691,431.70
761152107	RMD	RESMED INC	51,401.00	10,925,796.56
770323103	RHI	ROBERT HALF INT'L, INC.	227,127.00	14,190,894.96
773903109	ROK	ROCKWELL AUTOMATION, INC.	100,192.00	25,129,155.52
775711104	ROL	ROLLINS INC	151,066.00	5,902,148.62
78409V104	SPGI	S&P GLOBAL INC	90,725.00	29,824,029.25
784117103	SEIC	SEI INVESTMENTS CO	34,918.00	2,006,737.46
810186106	SMG	SCOTTS COMPANY CLASS A	32,661.00	6,504,111.54
824348106	SHW	SHERWIN-WILLIAMS CO	19,043.00	13,994,891.13
82968B103	SIRI	SIRIUS XM HOLDINGS INC	2,976,180.00	18,958,266.60
83088M102	SWKS	SKYWORKS SOLUTIONS INC	78,712.00	12,033,490.56
832696405	SJM	JM SMUCKER CO	67,678.00	7,823,576.80
833034101	SNA	SNAP-ON, INC.	68,137.00	11,660,966.18
842587107	SO	SOUTHERN CO	108,793.00	6,683,153.99



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857477103	STT	STATE STREET CORP.	111,725.00	8,131,345.50
858119100	STLD	STEEL DYNAMICS INC	271,173.00	9,998,148.51
871829107	SY Y	SYSCO CORP.	198,578.00	14,746,402.28
87612E106	TGT	TARGET CORP.	244,377.00	43,139,871.81
880770102	TER	TERADYNE, INC.	74,670.00	8,952,186.30
882508104	TXN	TEXAS INSTRUMENTS, INC.	171,737.00	28,187,193.81
883556102	TMO	THERMO FISHER SCIENTIFIC	24,490.00	11,406,952.20
88579Y101	MMM	3M CO.	129,215.00	22,585,489.85
891092108	TTC	TORO CO.	100,076.00	9,491,207.84
892356106	TSCO	TRACTOR SUPPLY CO	27,164.00	3,818,715.12
89417E109	TRV	TRAVELERS COMPANIES INC	51,996.00	7,298,678.52
902494103	TSN	TYSON FOODS, INC. - CL A	197,688.00	12,739,014.72
902681105	UGI	UGI CORP	63,377.00	2,215,659.92
911312106	UPS	UNITED PARCEL SERVICE	58,149.00	9,792,291.60
91324P102	UNH	UNITEDHEALTH GROUP, INC.	21,295.00	7,467,730.60
92276F100	VTR	VENTAS, INC.	220,415.00	10,809,151.60
92343V104	VZ	VERIZON COMMUNICATIONS	1,129,943.00	66,384,151.25
92345Y106	VRSK	VERISK ANALYTICS INC	33,482.00	6,950,528.38
92556V106	VTRS	VIATRIS INC	58,621.00	1,098,557.54
925652109	VICI	VICI PROPERTIES INC	280,663.00	7,156,906.50
92840M102	VST	VISTRA CORP	154,626.00	3,039,947.16
92939U106	WEC	WEC ENERGY GROUP	314,308.00	28,925,765.24
931142103	WMT	WALMART INC.	44,315.00	6,388,007.25
94106L109	WM US	WASTE MANAGEMENT, INC.	116,815.00	13,775,992.95
95040Q104	WELL	WELLTOWER INC	132,572.00	8,566,802.64
955306105	WST	WEST PHARM SERVICES, INC.	41,680.00	11,808,360.80
957638109	WAL	WESTERN ALLIANCE BANCORP	66,408.00	3,981,159.60



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959802109	WU US	WESTERN UNION CO	194,738.00	4,272,551.72
96145D105	WRK	WESTROCK CO	118,056.00	5,138,977.68
962166104	WY	WEYERHAEUSER CO.	148,278.00	4,971,761.34
963320106	WHR	WHIRLPOOL CORP	28,374.00	5,121,223.26
98156Q108	WWE US	WORLD WRESTLING ENTERTAIN	72,266.00	3,472,381.30
98389B100	XEL	XCEL ENERGY, INC.	402,491.00	26,834,074.97
989701107	ZION	ZIONS BANCORPORATION	197,076.00	8,560,981.44
98978V103	ZTS	ZOETIS INC	96,079.00	15,901,074.50
990010AS9		CITIBANK DOLLARS ON DEP	6,394,690.41	6,394,690.41
G0176J109	ALLE	ALLEGION PLC	115,283.00	13,416,635.54
G1151C101	ACN	ACCENTURE PLC	40,857.00	10,672,256.97
G29183103	ETN	EATON CORP PLC	106,926.00	12,846,089.64
G3223R108	RE	EVEREST RE GROUP LTD	24,393.00	5,710,157.37
G5960L103	MDT	MEDTRONIC PLC	71,420.00	8,366,138.80
G7496G103	RNR	RENAISSANCERE HOLDINGS LT	69,488.00	11,522,500.16
N53745100	LYB	LYONDELLBASELL INDUSTRIES	315,765.00	28,943,019.90

Total: **2,641,918,460.00**



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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. Please read the prospectus carefully before investing.

As of July 1, 2019, Victory Capital Management Inc. is the investment advisor for USAA Mutual Funds.

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