



**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00611PAU9		ADAMS CNTY 4.00% 08/15/45	7,400,000.00	6,275,932.60
010684AX6		ALACHUA C 4.% 10/01/46	700,000.00	555,832.20
015317AN0		ALEXANDRIA 5.00% 10/1/45	2,600,000.00	2,732,912.00
015317AP5		ALEXANDRIA 5 10/1/2050	2,400,000.00	2,522,680.80
017095AH3		ALLEGANY 5.% 12/01/52	4,000,000.00	3,649,484.00
01728A4A1		ALLEGHENY 5.% 04/01/47	6,500,000.00	6,340,964.50
017357E67		ALLEGHENY 5.% 06/01/43	3,170,000.00	3,252,118.85
018433AJ1		ALLENTOWN 6.25% 07/01/47	5,000,000.00	4,582,940.00
021807KW1		ALTOONA P 5.% 12/01/45	1,000,000.00	1,052,080.00
021807KX9		ALTOONA P 5.% 12/01/48	300,000.00	315,623.10
04052BEU4		AZ INDL D 5.% 07/01/52	1,725,000.00	1,728,757.05
04052BQG2		ARIZONA I 4.% 07/01/51	1,000,000.00	747,463.00
04052BSS4		AZ INDL D 5.00% 07/01/47	600,000.00	563,824.80
04109HBB9		AR DEV TO .% 07/01/28	1,000,000.00	791,402.00
04109HBC7		AR DEV TO .% 07/01/29	1,165,000.00	882,874.28
04109HBD5		AR DEV TO .% 07/01/30	1,150,000.00	832,164.15
04109HBF0		AR DEV TO .% 07/01/36	2,500,000.00	1,318,775.00
041806GX2		ARLINGTON 5.% 02/15/41	3,000,000.00	3,054,705.00
041806QT0		ARLINGTON 5.% 12/01/53	7,200,000.00	7,308,446.40
041806RR3		ARLINGTON 4.% 08/15/43	10,000,000.00	9,041,420.00
041806XA3		ARLINGTON 4.00% 08/15/44	2,170,000.00	1,934,789.36
04184RBT6		ARLINGTON 5.% 02/15/48	7,500,000.00	7,658,955.00
042467MP2		ARMSTRONG 4.00% 03/15/38	1,000,000.00	948,529.00
042467MQ0		ARMSTRONG 4.00% 03/15/41	2,250,000.00	2,078,322.75
044293BF4		ASHLAND M 5.% 02/01/40	1,000,000.00	1,000,855.00
048251BR2		ATLANTIC 5.625% 11/15/43	7,000,000.00	7,026,817.00
048251CC4		ATLANTIC 5.00% 11/15/53	2,000,000.00	1,865,098.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
08451PAY7		BERKS CO 5.% 11/01/50	8,500,000.00	5,681,876.00
08452RAR7		BERKS CNT 5.% 05/15/48	1,000,000.00	945,439.00
088354FNO		BEXAR HLT 4.% 07/15/45	8,450,000.00	6,437,911.35
088354GL3		BEXAR HLT 5.% 07/15/42	600,000.00	544,919.40
088518MW2		BEXAR CNT 4.00% 08/15/44	500,000.00	424,239.50
088518MX0		BEXAR CNT 4.00% 08/15/49	1,700,000.00	1,398,785.50
11861MAQ9		ST LUKE 4.00% 8/15/2050	3,000,000.00	2,448,276.00
12008ESZ0		BUILD NYC 5.% 07/01/52	700,000.00	636,626.20
121133DH2		BUREAU CO 5.% 12/01/37	1,530,000.00	1,647,009.81
121133DJ8		BUREAU CO 5.% 12/01/38	1,555,000.00	1,673,921.74
121133DK5		BUREAU CO 5.% 12/01/39	1,400,000.00	1,507,067.80
130179UR3		CALIFORNI 5.00% 10/01/52	3,000,000.00	2,846,241.00
13032UPX0		CALIFORNI 5.% 11/15/56	1,000,000.00	995,538.00
13063BP63		CALIFORNI 5.% 02/01/38	6,750,000.00	6,786,774.00
13063DFS2		CALIFORNI 5.% 10/01/47	5,000,000.00	5,125,185.00
13068LFG5		CA PUB WK 5.% 06/01/31	2,950,000.00	2,985,697.95
13068LNV3		CA PUBLIC 5.% 10/01/39	3,500,000.00	3,558,604.00
138010YP2		CANON MCM 4.00% 06/01/44	3,500,000.00	3,079,891.50
138010YR8		CANON MCM 4.% 06/01/48	1,105,000.00	954,009.49
138010YS6		CANON MCM 4.% 06/01/50	6,065,000.00	5,206,347.63
139404FK8		CAPE GIRA 6.% 03/01/33	2,080,000.00	2,149,609.28
139404GT8		CAPE GIRA 5.% 03/01/36	750,000.00	750,321.00
145810DV6		CARSON CI 5.% 09/01/47	2,775,000.00	2,727,747.30
152241AZ8		CENTERVIL 5.25% 11/01/47	2,700,000.00	2,392,650.90
154871CP0		CENTRL PL 5.% 09/01/42	13,665,000.00	13,234,019.57
155498CX4		CENTRL TX 5.% 01/01/42	2,500,000.00	2,511,840.00
155498DV7		CENTRL TX 5.% 01/01/45	3,500,000.00	3,654,497.00



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155498FP8		CENTRL TX 4.% 01/01/41	5,000,000.00	4,430,130.00
156792FF5		CERRITOS 0.00% 8/1/31	1,000,000.00	722,344.00
156792FG3		CERRITOS .% 08/01/32	2,500,000.00	1,725,017.50
156792FH1		CERRITOS .% 08/01/33	2,175,000.00	1,425,009.98
156792FJ7		CERRITOS .% 08/01/34	1,000,000.00	621,410.00
156792FK4		CERRITOS .% 08/01/35	1,500,000.00	882,553.50
156792FL2		CERRITOS .% 08/01/36	2,200,000.00	1,231,315.80
165588DL5		CHESTER C 5.25% 10/15/47	3,250,000.00	2,850,867.50
165588FN9		CHESTER C 6.00% 10/15/52	1,775,000.00	1,703,352.13
167505TJ5		CHICAGO B 5.% 12/01/36	5,000,000.00	4,911,060.00
167505YB6		CHICAGO B 5.% 12/01/47	1,800,000.00	1,686,443.40
167505YC4		CHICAGO B 4.% 12/01/47	8,220,000.00	6,482,144.04
167562QW0		CHICAGO M 5.% 01/01/41	2,500,000.00	2,525,547.50
167562QX8		CHICAGO M 5.% 01/01/46	3,500,000.00	3,513,849.50
167593B27		CHICAGO O 5.% 01/01/41	5,000,000.00	5,081,160.00
167593LZ3		CHICAGO O 5.75% 01/01/43	5,000,000.00	5,013,045.00
167593S37		CHICAGO O 4.00% 01/01/38	1,000,000.00	915,308.00
167615G98		CHICAGO 5.00% 01/01/40	1,125,000.00	1,143,969.75
167615XC2		CHICAGO P 5.% 01/01/40	3,000,000.00	3,024,654.00
167727VK9		CHICAGO W 5.% 01/01/44	4,000,000.00	3,866,120.00
167727WV4		CHICAGO W 5.% 01/01/39	3,000,000.00	3,029,796.00
167727YK6		CHICAGO 5.00% 1/1/47	3,000,000.00	3,018,393.00
167736C70		CHICAGO W 5.% 11/01/44	3,000,000.00	2,993,007.00
187145BZ9		CLIFTON H 6.% 08/15/33	1,000,000.00	1,019,544.00
187145CA3		CLIFTON H 6.% 08/15/43	2,750,000.00	2,797,641.00
187145DB0		CLIFTON H 5.% 08/15/39	4,250,000.00	4,323,865.00
187145JDO		CLIFTON H 5.% 08/15/48	10,000,000.00	10,361,740.00



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187145KS5		CLIFTON T 4.% 08/15/44	11,000,000.00	10,063,680.00
187155BR6		CLIFTON H 4.25% 08/15/52	1,500,000.00	1,304,037.00
189849HS4		COACHELLA .% 08/01/41	8,500,000.00	3,371,040.50
192288GQ5		COFFEYVIL 5.% 06/01/42	2,500,000.00	2,616,272.50
19645R7C9		CO EDUCTN 5.% 04/01/53	750,000.00	752,460.00
19645R8C8		CO EDUCTN 4.% 12/01/48	2,500,000.00	2,057,455.00
19645RUP4		CO EDUCNT 5.25% 04/01/43	2,500,000.00	2,524,155.00
19645UKT0		CO EDU & 4.% 01/01/52	675,000.00	499,063.28
19645UKU7		CO EDU & 4.% 01/01/62	795,000.00	551,420.75
19648A2Y0		CO HLTH F 5.% 06/01/45	6,000,000.00	6,260,994.00
19648FDL5		OJCO HLTH 5.% 06/01/47	1,250,000.00	1,335,480.00
19648FKA1		CO ST HLT 4.% 08/01/44	2,070,000.00	1,714,607.91
19648FPY4		CO HLTH F 4.00% 09/01/50	1,500,000.00	1,179,273.00
19648FRW6		COLORADO 4.00% 12/01/50	7,250,000.00	5,556,632.00
20282EAR7		CMWLTH 5.00% 6/1/35	500,000.00	517,295.50
20772KBF5		CONNECTIC 5.% 04/15/38	5,500,000.00	5,732,672.00
20772KGH6		CONNECTICUT 5.00% 4/15/39	1,550,000.00	1,622,093.60
20775DCU4		CONNECTIC 4.00% 07/01/49	3,000,000.00	2,345,439.00
20775DST0		CT HLTH & 4.% 07/01/52	3,000,000.00	2,463,510.00
213187DM6		COOK CO C 5.% 12/01/47	9,500,000.00	9,617,382.00
213248BJ5		COOK CO S 5.% 11/15/38	7,750,000.00	7,948,043.50
220245YW8		CORPUS CH 4.% 07/15/39	5,900,000.00	5,405,243.70
226688DP1		CRISP CNT 4.00% 07/01/51	3,000,000.00	2,439,231.00
2322655R5		CUYAHOGA 4.75% 02/15/47	9,000,000.00	8,201,385.00
23366AAG2		DCH HLTH 4.% 06/01/51	4,000,000.00	3,298,532.00
245176GZ9		DEL MAR C 5.% 08/15/48	6,500,000.00	6,627,751.00
246008PQ3		DELAWARE 5.00% 10/01/39	2,250,000.00	2,135,191.50



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246343LL9		DE RIVER 5.% 07/01/47	5,000,000.00	5,084,140.00
24918EEJ5		DENVER HL 4.% 12/01/40	750,000.00	636,048.00
250336EA8		DESCHUTES 4.% 01/01/46	2,000,000.00	1,652,284.00
25160RJJ3		DEUTSCHE VRN 12/1/52	10,000,000.00	10,000,000.00
25160RKE2		DEUTSCHE- VRN 11/01/52	10,000,000.00	10,000,000.00
25160RKV4		DEUTSCHE- VRN 08/01/40	7,500,000.00	7,500,000.00
25483VPE8		DIST OF C 6.% 07/01/43	1,700,000.00	1,735,190.00
25483VPF5		DIST OF C 6.% 07/01/48	1,450,000.00	1,480,732.75
25483VVP6		DIST OF C 5.% 07/01/49	1,275,000.00	1,167,360.68
25483VVQ4		DIST OF C 5.% 07/01/54	1,140,000.00	1,020,156.36
259234CK6		DOUGLAS H 5.% 11/01/48	3,400,000.00	3,370,352.00
26111PAU9		DOWNRIVER 5.% 04/01/43	2,500,000.00	2,579,760.00
26822LGS7		E-470 PUB .% 09/01/35	10,000,000.00	5,333,090.00
282726DW5		EL CAMINO .% 08/01/34	3,000,000.00	1,849,941.00
282726DY1		EL CAMINO .% 08/01/38	3,000,000.00	1,467,489.00
283353QM5		EL MONTE .% 06/01/42	10,000,000.00	3,875,790.00
296110GD5		ESCAMBIA 4.00% 08/15/45	6,265,000.00	5,068,428.86
296110GF0		ESCAMBIA 4.00% 08/15/50	5,050,000.00	3,997,766.85
299398CJ4		EVANSVILL 4.% 02/01/38	5,540,000.00	5,172,398.84
299398CK1		EVANSVILL 4.% 02/01/39	3,605,000.00	3,341,153.66
300371Q95		EVERMAN TX 4.00% 02/15/50	4,500,000.00	3,990,555.00
339511EX1		FLINT HOS 4.00% 07/01/38	2,500,000.00	2,162,200.00
34061QBT3		FLORIDA D 4.% 02/01/52	4,000,000.00	3,041,232.00
34061UFY9		FL DEV FI 5.% 06/15/55	1,500,000.00	1,410,082.50
34061UGR3		FLORIDA S 4.00% 07/01/45	600,000.00	459,412.80
34061UGS1		FLORIDA S 4.00% 07/01/55	500,000.00	361,068.00
34073TLN5		FL HIGHER 5.% 03/01/44	4,280,000.00	3,890,472.92



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34073TLP0		FL HIGHER 5.% 03/01/49	1,250,000.00	1,107,310.00
34073TNB9		FLORIDA I 4.00% 10/01/44	1,400,000.00	1,117,708.20
34073TNC7		FLORIDA I 4.00% 10/01/49	1,150,000.00	864,486.05
346668DH6		FORSYTH-A VRN 03/01/31	4,000,000.00	3,831,280.00
353180KV3		FRANKLIN 5.00% 07/01/45	5,000,000.00	5,037,375.00
362762PS9		GAINESVIL 4.00% 02/15/45	15,000,000.00	12,699,780.00
363433BB8		GALESBURG 4.% 10/01/46	4,000,000.00	3,297,496.00
366133RT5		GARLAND T 4.% 03/01/51	1,000,000.00	829,783.00
371608UT5		GENESEE C 4.% 02/01/41	2,000,000.00	1,789,540.00
371608UU2		GENESEE 5.00% 2/1/46	2,900,000.00	2,926,184.10
380037GR6		GLYNN ETC 5.% 08/01/43	1,500,000.00	1,444,842.00
38122NXS6		GOLDEN TO 5.% 06/01/30	2,000,000.00	2,025,734.00
38546WDS6		GRAND FOR 4.% 12/01/51	2,375,000.00	1,839,874.50
38611TCC9		GRAND PKW 4.00% 10/01/49	2,000,000.00	1,716,616.00
39237RAT0		GRTR TX C 4.% 03/01/50	2,000,000.00	1,651,388.00
396649EX9		GREENEVIL 5.% 07/01/44	2,000,000.00	2,012,598.00
405815HY0		HALIFAX H 5.% 06/01/46	3,000,000.00	3,127,944.00
40727RBU1		HAMILTON 5.% 01/01/51	2,500,000.00	2,204,837.50
410632CP6		HANNIBAL 5.% 10/01/47	3,000,000.00	2,948,685.00
414009FB1		HARRIS CU 5.% 06/01/38	6,100,000.00	5,509,953.10
41415WCR1		HARRIS CN 4.% 02/15/42	15,000,000.00	13,164,540.00
421381BB9		HAZARD HL 4.% 07/01/51	3,000,000.00	2,427,120.00
437887GD8		HOMWOOD 5.% 12/01/47	4,500,000.00	4,522,927.50
437887HG0		HOMWOOD 4.% 12/01/51	3,000,000.00	2,394,966.00
44237NHW5		HOUSTON-R 5.% 09/01/40	3,715,000.00	3,734,871.54
45200FCM9		IL FIN-RO 5.5% 04/01/32	7,065,000.00	6,801,129.32
452017AS5		ILLINOIS 5.% 10/01/49	1,250,000.00	1,311,835.00



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452017AT3		ILLINOIS 5.% 10/01/51	1,000,000.00	1,048,949.00
452022BR6		IL FIN AU 5.% 12/01/47	2,000,000.00	1,959,844.00
45202WAG5		IL FIN AU 4.% 02/01/33	6,000,000.00	5,933,238.00
45202WAH3		IL FIN AU 3.9% 03/01/30	14,000,000.00	14,016,464.00
452031AR8		IL FIN AU 4.00% 10/01/55	2,000,000.00	1,523,564.00
45203H8Y1		IL FIN AU 5.% 05/15/37	700,000.00	691,114.20
45203H8Z8		IL FIN AU 5.% 05/15/47	1,155,000.00	1,096,203.57
45203HTC6		IL FIN AU 6.% 07/01/43	5,000,000.00	5,101,825.00
45203HY22		ILLINOIS 5.% 08/15/44	2,000,000.00	1,995,868.00
45203KAP0		IL FIN AU 5.% 02/15/47	1,000,000.00	856,500.00
45203KAQ8		IL FIN AU 5.% 02/15/50	500,000.00	421,365.50
45204E6G8		ILLINOIS 4.00% 02/15/41	485,000.00	497,400.48
45204E6H6		ILLINOIS 4.00% 02/15/41	10,495,000.00	9,259,497.12
45204ECA4		ILLINOIS 4.% 12/01/46	4,500,000.00	3,678,574.50
45204EDN5		ILLINOIS 4.% 07/01/38	5,000,000.00	5,112,860.00
45204EHC5		ILLINOIS 4.% 03/01/38	2,000,000.00	1,863,780.00
45204EHW1		IL ST FIN 4.% 10/01/40	12,395,000.00	11,088,294.31
45204EM96		ILLINOIS 5.% 01/01/44	10,000,000.00	10,776,600.00
45204EU55		IL FIN AU 4.% 02/15/41	20,000.00	20,511.36
45204EVE5		ILLINOIS 5.% 08/01/42	750,000.00	745,012.50
45204EVF2		ILLINOIS 5.% 08/01/47	750,000.00	729,388.50
45204FNP6		ILLINOIS 4.% 08/01/51	3,500,000.00	2,700,985.00
45204FRX5		ILLINOIS 5% 03/01/2052	1,075,000.00	914,425.10
4521522R1		ILLINOIS 5.% 10/01/33	2,000,000.00	1,997,374.00
4521526L0		ILLINOIS 5.50% 5/1/2039	2,275,000.00	2,309,928.08
452152H46		ILLINOIS 4.00% 2/1/31	1,000,000.00	969,140.00
452152H53		ILLINOIS 4.% 02/01/32	1,000,000.00	960,634.00



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452152RN3		ILLINOIS 5.% 04/01/29	8,000,000.00	8,038,488.00
452252PY9		IL ST TOL 4.% 01/01/46	4,000,000.00	3,529,176.00
45470ECT0		INDIANA F 5.5% 07/01/52	4,500,000.00	4,628,097.00
45471AMZ2		IN FIN AU 5.% 10/01/44	4,000,000.00	4,061,548.00
45471CAY4		IN FIN AU 5.5% 04/01/46	5,000,000.00	5,007,940.00
45506DNQ4		INDIANA F 5.% 02/01/40	1,495,000.00	1,501,730.49
45506DV36		INDIANA 5.00% 11/15/2043	1,970,000.00	1,884,691.12
45506DV44		INDIANA 5.00% 11/15/2048	3,895,000.00	3,658,990.27
45506EEE9		IN FIN AU 4.% 11/15/51	1,030,000.00	757,177.72
455719CT9		INDIO RED 5.25% 08/15/35	1,440,000.00	1,441,712.16
46246K4S8		IOWA 5.00% 5/15/2043	6,235,000.00	5,545,109.72
46246K5C2		IA FIN AU 5.% 02/15/48	4,000,000.00	4,041,068.00
46247DAF4		IOWA HIGH 5.375% 10/01/52	1,000,000.00	1,005,524.00
468312HT3		JACKSON P 5.% 05/01/45	6,000,000.00	6,167,454.00
468312HU0		JACKSON P 5.% 05/01/48	3,000,000.00	3,076,935.00
469400EL5		JACKSONVI 4.00% 11/01/45	2,500,000.00	2,079,127.50
469485KR6		JACKSONVI 5.% 10/01/29	2,270,000.00	2,270,000.00
474176LM4		JEFFERSON 4.% 12/01/42	7,000,000.00	6,305,446.00
48563UCA7		KAREGNOND 5.% 11/01/45	2,750,000.00	2,787,886.75
485722AP7		KARNES CO 5.% 02/01/44	6,000,000.00	5,946,834.00
486296LM6		KAUKAUNA 5.% 12/15/35	7,800,000.00	7,829,148.60
487595AQ3		KEIZER AS 5.2% 06/01/31	735,000.00	736,123.08
49120ABP3		KY BOND D 4.00% 06/01/51	1,070,000.00	852,809.26
49126KLC3		KENTUCKY 5.% 08/15/41	3,000,000.00	2,964,825.00
49126PFG0		KY ECON D 5.% 05/15/46	5,500,000.00	4,434,111.00
49127KBU3		KY ECON D 4.% 12/01/41	500,000.00	437,417.50
49127KBV1		KENTUCKY 5.00% 12/01/45	2,000,000.00	1,989,808.00





**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
492436AZ3		KERRVILLE 5.% 08/15/35	1,900,000.00	1,910,564.00
494782LF0		KING CO P 5.% 12/01/43	9,000,000.00	9,219,132.00
494791SH0		KING CO 4.00% 12/01/45	4,000,000.00	3,559,776.00
51434NAS7		LANCASTER 4.% 07/01/51	1,000,000.00	742,910.00
517039TU7		LAREDO TX 4.% 03/01/41	700,000.00	638,054.90
517704EU2		LAS VEGAS 4.% 07/01/41	4,400,000.00	3,923,453.60
517704EVO		LAS VEGAS 4.% 07/01/46	12,140,000.00	10,460,139.64
520134FV4		LAWRENCE 5.% 07/01/48	5,000,000.00	4,940,835.00
52349EDF4		LEE CO ID 5.75% 10/01/42	4,000,000.00	4,000,000.00
52349EDM9		LEE CO IN 5.5% 10/01/47	5,000,000.00	5,100,000.00
52349EDX5		LEE CNTY FL 5% 11/15/49	12,350,000.00	11,596,020.15
52349EEK2		LEE CNTY 5.25% 10/01/52	1,000,000.00	869,103.00
52385LDQ9		LEE MEM H 4.% 04/01/49	4,500,000.00	3,775,783.50
52480GDW1		LEHIGH VY 4.00% 07/01/49	15,000,000.00	12,308,400.00
528734AH9		LEWISTOWN 6.05% 03/01/44	2,654,159.59	1,751,745.33
528734AJ5		LEWISTOWN 6.05% 03/01/44	1,623,000.00	1,303,697.47
528734AK2		LEWISTOWN 0.5% 03/01/54	6,326,564.00	948,984.60
531127AC2		LIBERTY D 5.25% 10/01/35	16,130,000.00	16,711,841.36
539243UD5		LIVONIA P 5.% 05/01/45	4,000,000.00	4,067,700.00
544204DP2		LOS ALAMI VRN 08/01/34	1,200,000.00	1,239,849.60
544204DW7		LOS ALAMI VRN 08/01/42	4,500,000.00	4,398,345.00
5462824V3		LA LOCAL 4.% 10/01/46	8,210,000.00	7,222,690.03
5462826J8		LA LOCAL 5.% 10/01/39	1,685,000.00	1,736,213.89
54628CDX7		LOUISIANA 3.5% 11/01/32	6,250,000.00	5,568,831.25
54628CEQ1		LA LOCAL 5.% 10/01/48	5,000,000.00	4,929,680.00
546395N34		LA PUB FA 5.% 11/01/45	6,000,000.00	6,308,256.00
5463982J6		LA PUB FA 5.25% 06/01/51	5,000,000.00	5,256,365.00



**USAA FUND HOLDINGS**

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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
546399CP9		LA PUB FA 5.% 05/15/46	5,000,000.00	4,911,785.00
546399DD5		LA PUB FA 4.% 05/15/41	15,000.00	15,385.22
546399DU7		LA PUB FA 4.% 05/15/41	1,235,000.00	1,034,937.41
546399NZ5		LA PUB FA 4.% 12/15/50	30,000.00	31,046.61
546399PB6		LA PUB FA 4.% 12/15/50	970,000.00	812,930.81
54639TBX9		LA PUB FA 4.% 01/01/56	9,000,000.00	7,045,650.00
54639TCJ9		LA PUB FA 5.% 07/01/52	400,000.00	397,821.60
54639TCL4		LA PUB FA 5.% 07/01/57	2,000,000.00	1,965,800.00
546475SM7		LA GAS FU 5.% 05/01/45	6,000,000.00	6,297,498.00
54660DAC3		LOUISVILL 5.% 05/15/52	6,000,000.00	5,908,062.00
549310WE6		LUCAS CO- 5.25% 11/15/48	6,000,000.00	4,357,920.00
56035DBW1		MAIN STRE 5.% 05/15/49	3,000,000.00	2,872,698.00
56042RFG2		MAINE HLT 4.% 07/01/46	9,000,000.00	7,256,313.00
563017EB4		MANHATTAN 4.00% 06/01/46	1,000,000.00	761,047.00
563017EF5		MANHATTAN 4.% 06/01/52	1,500,000.00	1,095,216.00
56681NAT4		MARICOPA 5.% 07/01/47	1,600,000.00	1,456,128.00
56681NGG6		MARICOPA 4.% 07/01/56	1,000,000.00	788,374.00
57583U6R4		MA DEV FI 5.% 07/01/44	3,000,000.00	2,981,208.00
57583UJ66		MA DEV FI 5.5% 07/01/44	2,000,000.00	1,716,438.00
57584XCG4		MA ST DEV 5.% 04/15/40	1,000,000.00	966,918.00
57584XKB6		MASSACHUS 5.% 07/01/46	4,000,000.00	3,893,568.00
57584XPZ8		MA DEV FI 4.% 10/01/46	3,370,000.00	2,731,492.84
57584XQ87		MA DEV FI 5.% 07/01/47	2,280,000.00	2,280,159.60
57584XWT4		MA DEV FI 4.% 07/01/38	1,000,000.00	871,298.00
57584YC98		MASSACHUS 4.00% 10/01/45	1,250,000.00	1,052,681.25
57584YJW0		MA ST DEV 5.% 07/01/53	10,000,000.00	9,882,610.00
57584YL64		MASSA 4% 7/1/2051	1,000,000.00	789,076.00



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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
57584YN70		MA DEV FI 4.% 07/01/50	975,000.00	759,973.50
57584YSK6		MASSACHUS 4.% 06/01/49	1,000,000.00	1,036,795.00
57584YX87		MASSACHUS 4.% 06/01/50	1,700,000.00	1,334,484.70
576528DP5		MATAGORDA 4.% 06/01/30	9,615,000.00	9,114,866.16
576528DQ3		MATAGORDA 4.% 06/01/30	6,000,000.00	5,687,880.00
584283HD0		MEDFORD 4.00% 08/15/50	3,800,000.00	3,266,559.80
592029AR3		MET GOVT 4.% 10/01/51	1,000,000.00	739,502.00
592041WB9		MET GOVT 5.% 10/01/45	1,500,000.00	1,453,089.00
592041WH6		MET GOVT 5.% 07/01/46	4,000,000.00	4,006,884.00
592190NP3		MET NASHV 4.00% 07/01/54	2,000,000.00	1,677,664.00
592250DM3		MET PIER 5.% 06/15/50	7,500,000.00	6,792,622.50
592250EB6		MET PIER 5.00% 06/15/42	2,000,000.00	1,864,520.00
59259NS95		MET TRANS .% 11/15/32	5,000,000.00	3,296,705.00
59261AG68		MTA NY VRN 11/15/45	5,490,000.00	5,671,422.54
593211FQ3		MIAMI BEA 4.% 11/15/51	2,500,000.00	1,909,592.50
59334DLT9		MIAMI-DAD 4.% 10/01/44	21,500,000.00	19,178,860.00
59334DMQ4		MIAMI-DAD 4.% 10/01/46	3,000,000.00	2,650,449.00
59334KFW3		MIAMI-DAD 5.% 07/01/40	5,000,000.00	5,000,845.00
59334KJQ2		MIAMI-DAD 5.% 07/01/39	5,000,000.00	5,031,975.00
59334NDY5		MIAMI-DAD 4.% 08/01/47	2,000,000.00	1,661,216.00
59335KDH7		MIAMI-DAD 4.00% 10/01/49	4,000,000.00	3,421,940.00
59335LBE4		MIAMI-DAD 5.% 10/01/43	1,750,000.00	1,755,582.50
594479FQ5		MI FIN AU 4.00% 09/01/50	1,000,000.00	812,407.00
59447TP72		MICHIGAN 4.00% 11/01/55	4,000,000.00	3,301,484.00
59447TSM6		MICHIGAN 5.% 11/01/43	1,000,000.00	1,028,524.00
59447TUJ0		MICHIGAN 4.% 11/15/50	3,000,000.00	2,554,059.00
59447TVA8		MICHIGAN 4.% 02/15/44	5,000,000.00	4,394,195.00



**USAA FUND HOLDINGS**

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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
59447TVD2		MICH ST FIN AT 4% 2/15/47	1,000,000.00	847,096.00
59447TVE0		MICHIGAN 4.% 02/15/50	2,000,000.00	1,672,922.00
594615GZ3		MICHIGAN 4.% 10/15/49	2,500,000.00	2,188,857.50
596126CX8		MIDDLE 4.00% 8/1/47	2,000,000.00	1,653,946.00
5978514W1		MIDLOTHIA 5.% 02/15/47	15,000,000.00	15,570,285.00
599772AB6		MILITARY 4.00% 06/01/41	1,500,000.00	1,120,836.00
599772AC4		MILITARY 4.00% 06/01/52	1,000,000.00	665,597.00
606042CHO		MO DEV FI 4.% 06/01/46	17,775,000.00	14,783,556.38
60635H2L2		MISSOURI 5.% 05/15/40	5,510,000.00	4,968,884.94
60635H2S7		MO ST HLT 5.% 02/01/42	3,500,000.00	3,356,192.00
60635H3D9		MISSOURI 4.00% 2/1/48	10,000,000.00	7,950,430.00
60636SHU1		MISSOURI 4.% 03/01/51	2,000,000.00	1,618,842.00
60637AMV1		MISSOURI 5.00% 11/15/43	1,000,000.00	1,007,103.00
60637APX4		MISSOURI 4.% 02/15/54	2,500,000.00	2,071,242.50
60637AUD2		MO ST HLT 4.% 08/01/36	440,000.00	379,844.96
60637AUE0		MO ST HLT 4.% 08/01/41	410,000.00	332,396.43
60637AUZ3		MO ST HLT 4.% 02/15/51	1,000,000.00	771,670.00
61204MDN4		MONTANA F 4.00% 06/01/45	1,000,000.00	849,244.00
613520MK8		MONTGOMERY 4.0% 11/15/42	2,500,000.00	2,106,067.50
613520ML6		MONTGOMERY 4.0% 11/15/45	2,000,000.00	1,629,146.00
613603B40		THOMAS 4.00% 9/1/2049	2,500,000.00	2,012,142.50
613603B65		MONTGOMER 4.% 09/01/51	3,500,000.00	2,782,605.00
613609F92		MONTGOMER 5.% 12/01/48	2,000,000.00	1,886,476.00
613609K62		MONTGOMER 5.% 12/01/49	2,000,000.00	2,055,608.00
6262078G2		GA MUNI E 4.00% 01/01/51	1,100,000.00	897,817.80
63608SAM4		NATIONAL 4.0% 01/01/51	3,000,000.00	2,242,164.00
63967UAJ1		IMMANUEL 4.00% 01/01/49	7,500,000.00	6,254,445.00



**USAA FUND HOLDINGS**

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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
64542RDJ7		NEW HOPE 4.75% 07/01/47	6,000,000.00	4,800,000.00
64542REA5		NEW HOPE 5.% 04/01/48	1,250,000.00	1,318,373.75
64542UFN9		NEW HOPE 4.% 11/01/55	1,250,000.00	928,497.50
64542UFP4		NEW HOPE 7.5% 11/15/37	410,000.00	317,218.64
64542UFQ2		NEW HOPE 7.5% 11/15/36	2,565,000.00	2,171,105.78
64542UFR0		NEW HOPE 2.00% 11/15/2061	10,409,525.00	3,945,813.73
64542YALO		NEW HOPE 5.% 07/01/48	1,000,000.00	1,015,962.00
64577B4L5		NEW JERSEY 5.00% 6/1/42	1,200,000.00	1,182,764.40
64577B7S7		NJ ECON D 4.% 06/15/49	4,000,000.00	3,295,660.00
64577BTL8		NJ ECON D 5.% 06/15/41	4,000,000.00	4,004,108.00
64577XAB2		NEW JERSE 5.% 06/15/40	1,875,000.00	1,929,232.50
64577XAC0		NEW JERSE 5.25% 06/15/40	165,000.00	173,435.63
64577XAE6		NEW JERSE 5.% 06/15/40	8,125,000.00	8,033,146.88
64577XAF3		NEW JERSE 5.25% 06/15/40	2,835,000.00	2,855,394.99
64577XBF2		NEW JERSE 4.% 11/01/44	3,000,000.00	2,536,077.00
64578EKB2		NJ ECON D 5.% 06/15/47	3,000,000.00	2,970,330.00
64578EMG9		NJ EDU EC 5.% 06/15/43	3,500,000.00	3,484,428.50
64579F7P2		NJ HLTH CA 5 7/1/2046	1,250,000.00	1,232,922.50
64580ACA7		NJ HLTH C 5.% 10/01/38	2,250,000.00	2,259,497.25
645918W58		NJ ST ECO VRN 03/01/28	20,000,000.00	19,657,580.00
646066F54		NEW JERSE 5.% 09/01/36	5,000,000.00	5,024,100.00
646066Z94		NJ EDU FA 5.% 07/01/47	3,000,000.00	2,590,848.00
6461364H1		NJ TRANSP 5.% 12/15/36	2,125,000.00	2,139,348.00
6461364X6		NEW JERSE 5.25% 06/15/43	4,000,000.00	4,038,216.00
6461365Q0		NEW JERSE 4.00% 06/15/50	15,000,000.00	12,321,345.00
6461367L9		NJ TRANSP 4.% 06/15/50	3,000,000.00	2,472,105.00
646136Y39		NJ TRANSP 5.25% 06/15/41	2,000,000.00	2,012,640.00



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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
647377AN0		NM HOSP E 5.00% 07/01/49	8,625,000.00	7,028,012.25
649519DH5		ONE 2.80% 9/15/69	1,500,000.00	1,222,867.50
64966MU98		NEW YORK VRN 10/01/46	5,000,000.00	5,000,000.00
64990GZR6		DASNY -A 4.00% 09/01/50	3,000,000.00	2,205,786.00
650010AZ4		NEW YORK 5.% 01/01/46	2,000,000.00	2,024,010.00
650036AN6		NEW YORK 4.% 03/15/45	5,000,000.00	4,307,530.00
656178EK2		NORMAN 4.00% 9/1/45	4,250,000.00	3,400,059.50
65820YQG4		NORTH CAR 5.00% 01/01/49	2,725,000.00	2,754,830.58
65821DXT3		NC MED CA 4.00% 10/01/50	1,000,000.00	773,049.00
66285WHD1		NORTH TX 0.00% 09/01/37	3,000,000.00	1,329,195.00
66285WPR1		N TX TOLL 5.% 01/01/45	5,000,000.00	5,049,160.00
66285WXN1		N TX TOLL 5.% 01/01/48	5,000,000.00	4,995,810.00
66285WXZ4		N TX TOLL 5.% 01/01/48	2,000,000.00	2,009,886.00
66285WYB6		N TX TOLL 5.% 01/01/50	1,750,000.00	1,755,192.25
66353RCC6		NORTHAMPT 4.% 08/15/40	4,000,000.00	3,415,852.00
66353RCG7		NORTHAMPT 5.% 08/15/48	2,440,000.00	2,375,501.04
664551CZ9		N ESTRN P 5.% 05/01/44	1,000,000.00	945,029.00
664551DA3		N ESTRN P 5.% 05/01/49	1,350,000.00	1,235,385.00
665245YT7		NTHRN IL 4.00% 04/01/41	600,000.00	520,578.00
665250CW4		NTHRN IL 4.% 12/01/41	9,000,000.00	7,716,087.00
66585VBY0		NTHRN TOB 4.00% 06/01/50	1,000,000.00	802,564.00
677510AH2		OH HGR ED 5.25% 01/01/48	1,000,000.00	761,406.00
67756CEG9		OHIO ST 4.00% 01/15/50	5,000,000.00	4,134,695.00
67756CFB9		OHIO ST-R 4.% 11/15/40	655,000.00	559,391.62
67760HJV4		OH TPK CO 5.25% 02/15/33	2,000,000.00	2,015,936.00
67884XCN5		OKLAHOMA 5.5% 08/15/57	4,250,000.00	3,606,142.00
67910HQC7		OKLAHOMA 4.% 01/01/47	10,000,000.00	8,707,900.00



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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
68450LER2		ORANGE HL 4.% 10/01/45	1,500,000.00	1,264,213.50
68608JYY1		OREGON FA 4.% 10/01/51	1,000,000.00	794,110.00
696506AT1		PALM BEAC 4.% 10/01/51	2,070,000.00	1,626,009.84
696507UD2		PALM BEACH 5.00% 05/15/47	5,000,000.00	4,343,440.00
69650MAW9		PALM BEAC 5.% 11/15/45	150,000.00	148,532.25
69650MAY5		PALM BEACH 5.00% 11/15/42	1,000,000.00	1,002,662.00
69651ACE2		PALM BEAC 5.% 11/01/52	250,000.00	230,410.25
699211HE1		PARAMOUNT .% 08/01/34	1,860,000.00	1,132,717.68
699211HP6		PARAMOUNT .% 08/01/35	2,000,000.00	1,147,216.00
699211HT8		PARAMOUNT .% 08/01/37	2,750,000.00	1,335,851.00
699211JD1		PARAMOUNT .% 08/01/36	2,750,000.00	1,483,506.75
700387DM2		PARK CREE 5.% 12/01/45	1,000,000.00	1,010,064.00
700387EW9		PARK CREE 5.% 12/01/46	2,500,000.00	2,524,500.00
700387EX7		PARK CREE 5.% 12/01/51	2,000,000.00	2,015,482.00
70338JCH5		PATRIOTS 4.% 06/01/51	2,000,000.00	1,657,116.00
70869PNK9		PA ECON D 4.00% 07/01/46	1,000,000.00	779,224.00
70870JDJ4		PA ECON D 4.00% 10/15/51	2,320,000.00	1,930,246.96
709144PA1		PENNSYLVA 5.% 07/01/43	1,000,000.00	1,025,730.00
70917S JL8		PA HGR ED 5.25% 07/15/33	1,970,000.00	2,001,169.34
70917SJM6		PA HGR ED 5.5% 07/15/38	2,750,000.00	2,798,763.00
70917TEA5		PA HGR ED 4.00% 07/15/46	2,025,000.00	1,672,532.55
709221VJ1		PA ST TRN 5.% 12/01/43	5,000,000.00	5,036,760.00
709221WU5		PA TPK CO 4.% 12/01/51	8,990,000.00	7,869,504.38
7092235S6		PA TURNPI VRN 12/01/33	1,250,000.00	1,308,467.50
709224ER6		PA TPK CO 5.25% 12/01/44	10,000,000.00	10,083,960.00
709224MW6		PENNSYLVA 5.% 12/01/46	3,000,000.00	3,014,220.00
709224P78		PENNSYL 4.00% 12/1/49	5,000,000.00	4,197,035.00



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**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
709224PL7		PA TPK CO 5.% 06/01/39	8,000,000.00	8,117,680.00
709224WQ8		PA TURNPI 5.% 06/01/42	4,000,000.00	3,982,232.00
709224ZD4		PA TURNPI 5.% 12/01/47	4,000,000.00	4,056,760.00
709224ZY8		PA TPK 2N 5.% 12/01/37	1,000,000.00	1,024,710.00
709225DZ6		PENNSYLVA 4.% 12/01/51	1,500,000.00	1,253,368.50
717883TN2		PHILADELPHIA 5% 09/01/37	1,000,000.00	1,014,650.00
717883VH2		PHILADELP 5.% 09/01/43	2,500,000.00	2,532,242.50
717883WG3		PHILADELP 5.% 09/01/44	10,000,000.00	10,143,800.00
717883XR8		PHILADELP 5.00% 09/01/38	10,000.00	10,634.58
717883XT4		PHILADELP 5.% 09/01/38	1,990,000.00	2,017,762.49
71884WAT8		PHOENIX I VRN 07/01/29	1,000,000.00	1,123,723.00
71884WAU5		PHOENIX I VRN 07/01/30	1,500,000.00	1,705,887.00
71885DDH2		PHOENIX 5.00% 7/1/42	1,250,000.00	1,160,677.50
71885FDK0		PHOENIX I 5.% 07/01/44	6,000,000.00	5,537,322.00
71885FEK9		PHOENIX I 5.% 07/01/41	1,200,000.00	1,124,442.00
72177MUQ8		PIMA INDL 4.% 06/15/51	2,500,000.00	1,911,372.50
721901JW7		PIMA CO D 4.% 09/01/29	3,000,000.00	2,926,116.00
722021CH3		PINAL 4.00% 7/1/41	10,000,000.00	9,076,860.00
723161GW9		PINELLAS 5.% 10/01/27	1,000,000.00	1,000,000.00
723161GX7		PINELLAS 5.25% 10/01/30	1,000,000.00	1,000,000.00
725304VA4		PITTSBURG 5.00% 09/01/44	5,000,000.00	5,151,005.00
73112JAC4		POLK CNTY 5.% 01/01/49	1,000,000.00	879,826.00
73112JAD2		POLK CNTY 5.% 01/01/55	1,000,000.00	865,133.00
731167GG1		POLK CO 4.00% 10/01/43	2,000,000.00	1,786,360.00
732203BE3		POMPANO B 4.00% 09/01/50	8,000,000.00	6,207,392.00
732203BH6		POMPANO B 4.% 09/01/51	2,895,000.00	2,191,462.89
735220AT2		PORT ART VRN 04/01/40	5,500,000.00	5,500,000.00





**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
735220AU9		PORT PORT VRN 04/01/40	1,900,000.00	1,900,000.00
735220AV7		PORT ART VRN 04/01/40	10,470,000.00	10,470,000.00
735220AW5		PORT ART VRN 11/01/40	5,000,000.00	5,000,000.00
742395UQ7		PRINCETON 5.% 02/15/48	7,000,000.00	7,221,305.00
74265LV62		PRIV 4% 6/1/2045	1,700,000.00	1,463,800.30
743600D21		PROSPER I 5.% 02/15/48	15,000,000.00	15,481,860.00
74439YBX8		PUBLIC FI 5.% 07/01/54	1,285,000.00	1,308,226.38
74439YBY6		PUBLIC FI 5.% 07/01/58	1,500,000.00	1,523,848.50
74439YDW8		PUB FIN A 4.% 07/01/51	2,870,000.00	2,041,129.65
74442CBZ6		PUB FIN 4.00% 10/01/49	11,000,000.00	8,631,766.00
74442CDS0		PUBLIC FI 4.% 02/01/51	1,500,000.00	1,175,035.50
74442ECB4		PUBLIC FI 5.% 07/01/47	1,000,000.00	919,242.00
74442ECC2		PUBLIC FI 5.% 07/01/52	1,000,000.00	900,608.00
74442EEG1		PUB FIN A 5.% 06/15/49	520,000.00	432,846.44
74442EEH9		PUB FIN A 5.% 06/15/54	455,000.00	371,379.19
74442EGU8		PUB FIN A 4.% 07/01/51	1,000,000.00	730,479.00
74442PXH3		PUB FIN A 4.% 01/01/52	2,350,000.00	1,884,253.50
74443DEW7		PUB FIN A 5.25% 10/01/43	3,090,000.00	3,001,755.78
74443DHY0		PUB FIN A 5.125% 04/01/52	3,000,000.00	2,680,113.00
74443UBA0		PUBLIC FI 5.25% 05/15/42	2,200,000.00	1,943,706.60
74444KBJ2		WI HLTHCRE 4.00% 01/01/45	1,500,000.00	1,249,315.50
74444KBZ6		PUB FIN A 4.% 07/01/56	2,250,000.00	1,688,238.00
74444KCS1		PUB FIN A 4.00% 10/01/47	4,740,000.00	3,793,521.54
74444VBV1		PUBLIC FI 4.% 10/01/51	2,185,000.00	1,633,687.36
74445GAQ5		PUB FIN A 5.% 06/15/49	1,480,000.00	1,348,092.04
74445GAR3		PUB FIN A 5.% 06/15/53	1,000,000.00	897,151.00
74446ABB9		PUBLIC FI 5.% 07/01/44	6,000,000.00	6,177,120.00



**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
74446CAA8		EVERGREENS 5.00% 11/15/44	460,000.00	440,285.32
74446CAB6		EVERGREENS 5.00% 11/15/49	2,400,000.00	2,256,192.00
75157TAB5		RAMPART R 5.% 12/01/47	4,000,000.00	4,091,488.00
755638A45		READING 4.00% 04/01/44	1,055,000.00	944,760.94
756870AP6		RED RIVER 4.% 06/01/41	2,000,000.00	1,741,602.00
756870BE0		RED RIVER 5.5% 10/01/46	3,000,000.00	3,024,267.00
75913THW7		REGL TRAN 5.% 06/01/44	5,000,000.00	5,062,905.00
759911PX2		REGL TRAN 6.5% 07/01/30	37,550,000.00	43,482,562.05
762211WN6		RI HSG HO 6.85% 10/01/24	180,000.00	180,369.90
7622436N8		RI HLTH & 6.% 09/01/33	2,000,000.00	2,050,018.00
764791BB4		RICHMOND 5.% 01/01/39	7,000,000.00	7,022,358.00
772249RG5		ROCK HILL 4.% 01/01/49	2,500,000.00	2,156,752.50
777543WW5		ROSEMONT- 5.% 12/01/46	10,000,000.00	10,261,070.00
778260FN4		ROSS CNTY 5.% 12/01/49	9,100,000.00	9,023,751.10
785862AN3		SACRAMENT 5.% 03/01/40	2,000,000.00	2,038,982.00
785862AP8		SACRAMENT 5.% 03/01/36	2,560,000.00	2,614,302.72
790417AR0		ST JOHNS 4.% 08/01/55	6,000,000.00	4,671,120.00
791524BU4		ST LOUIS 5.875% 09/01/43	5,000,000.00	4,970,905.00
791524CE9		SAINT LOU 5.% 09/01/48	2,000,000.00	1,678,014.00
79165TUA7		SAINT LOU 5.% 10/01/38	3,065,000.00	3,118,036.76
79165TUC3		ST LOUIS 5.% 10/01/45	3,000,000.00	3,040,395.00
794458EY1		SALEM 5.00% 5/15/53	1,000,000.00	907,864.00
796247DL5		SAN ANTON 4.00% 04/01/54	1,000,000.00	728,215.00
797299KD5		SAN DIEGO 5.% 10/15/44	2,500,000.00	2,551,505.00
799561KN4		SAN YSIDR .% 08/01/36	13,605,000.00	7,159,359.15
799561KP9		SAN YSIDR .% 08/01/37	14,285,000.00	7,082,374.44
800768AF0		SANGAMON 4.00% 1/1/49	15,000,000.00	13,057,650.00



**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
801163DK9		SANTA ANA .% 04/01/29	15,000,000.00	11,119,845.00
80329UBK4		SARASOTA 5.% 05/15/48	1,835,000.00	1,685,273.18
803301DL1		SARASOTA 4.00% 07/01/52	5,000,000.00	4,152,175.00
810827XJ9		SCRANTON 4.% 12/01/37	1,025,000.00	967,735.30
825485UR4		SHREVEPOR 5.% 12/01/40	1,000,000.00	1,015,325.00
825485VE2		SHREVEPORT 4.00% 12/1/37	1,100,000.00	1,026,954.50
825485VF9		SHREVEPOR 5.% 12/01/41	5,500,000.00	5,600,182.50
825485VZ5		SHREVEPORT 5.00% 12/01/41	2,100,000.00	2,157,892.80
825485XQ3		SHREVEPOR 4.% 12/01/49	1,000,000.00	842,634.00
837031YZ0		SOUTH CAR 4.00% 04/01/54	1,165,000.00	852,646.03
837031ZA4		SOUTH CAR 5.00% 04/01/54	1,000,000.00	874,545.00
83704EAA2		SC JOBS EC 5.00% 11/15/47	1,850,000.00	1,821,933.65
83754LAK3		SD EDUCTN 5.% 06/01/27	500,000.00	506,404.50
838536LN8		S JERSEY 4.00% 11/01/50	7,000,000.00	5,723,214.00
84454RAX3		SOUTHLAND 5.% 12/01/47	1,000,000.00	857,596.00
850578TT2		SPRINGFIE 5.% 03/01/40	3,000,000.00	3,052,125.00
850592CF1		SPRINGFIE 5.75% 01/01/53	2,000,000.00	2,066,080.00
861419RL5		STOCKTON .% 08/01/34	8,885,000.00	5,367,872.75
86149UAA2		STODDARD 6.% 03/01/37	1,875,000.00	1,931,865.00
875134AY4		TAMPA HSG 4.85% 07/01/36	2,200,000.00	2,200,481.80
87638REN3		TARRANT C 5.00% 11/15/45	4,500,000.00	1,800,000.00
87638REV5		TARRANT E 5.00% 11/15/36	3,600,000.00	1,440,000.00
87638RGY7		TARRANT E 5.% 11/15/46	7,000,000.00	6,928,502.00
87638RKC0		TARRANT C 5.% 11/15/46	1,000,000.00	989,786.00
87638TGQ0		TARRANT C 5.% 07/01/48	10,000,000.00	9,935,300.00
87972MBS0		TEMPE IND 4.% 12/01/46	2,500,000.00	1,796,902.50
88034YP20		TNDR OPTN VRN 12/01/61	4,600,000.00	4,600,000.00



**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
88256HBH0		TEXAS 5.00% 12/15/32	2,000,000.00	2,050,186.00
882762AU1		TX ST TPK .% 08/15/30	18,530,000.00	13,374,472.22
88283KAZ1		TEXAS TRAN 5 8/15/2042	6,500,000.00	6,515,762.50
88283NAZ5		TEXAS ST 5.% 08/01/57	5,000,000.00	4,865,690.00
888805CF3		TOBACCO S 4.00% 06/01/49	1,000,000.00	812,241.00
888808HR6		TOBACCO S 5.25% 06/01/46	3,000,000.00	2,943,663.00
88880PCN2		TOBACCO F 5.25% 05/15/35	1,500,000.00	1,508,931.00
89602NA20		TRIBORO B .% 11/15/32	2,500,000.00	1,654,682.50
89602NF90		TRIBOROUG .% 11/15/31	5,000,000.00	3,276,955.00
89602NG24		TRIBOROUG .% 11/15/32	3,000,000.00	1,904,697.00
898526FF0		TSASC INC 5.00% 6/1/41	1,000,000.00	1,006,054.00
899530BA6		TULSA OK 5.25% 11/15/45	2,000,000.00	1,932,040.00
906420CH5		UNION CO 5.% 07/01/47	450,000.00	424,145.70
906420CJ1		UNION CO 5.% 07/01/52	1,325,000.00	1,228,839.45
914724CR8		UNIV OF N 4.% 06/01/51	1,500,000.00	1,307,592.00
916856GQ4		UPTOWN DE 5.% 09/01/39	1,645,000.00	1,645,860.34
916856GX9		UPTOWN DE 5.% 09/01/37	4,365,000.00	4,375,218.47
916856HA8		UPTOWN DE 5.% 09/01/40	2,490,000.00	2,483,535.96
91754TH63		UT CHRT S 4.00% 10/15/51	1,550,000.00	1,269,504.25
91754TS61		UTAH CHRT 5.625% 06/15/42	500,000.00	484,187.50
92415TCB6		VERMONT S 4.% 05/01/45	1,350,000.00	1,035,558.00
924166JX0		VERMONT 5.00% 10/15/46	3,000,000.00	2,795,667.00
928836KY0		VOLUSIA C 5.% 10/15/45	2,000,000.00	2,081,504.00
929833CV1		WACO EDU 4.00% 03/01/51	4,000,000.00	3,329,492.00
934023EU2		WARD CNTY 5.00% 06/01/43	7,500,000.00	6,604,237.50
9397813Y4		WA HGR ED 4.00% 05/01/50	1,250,000.00	1,039,885.00
939783VW3		WASHINGTON 5.% 01/01/43	3,055,000.00	2,899,839.61



**USAA FUND HOLDINGS**

As of September 30, 2022

**USAA TAX EXEMPT LONG-TERM FUND**

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
93978HUA1		WASHINGTON 4.% 07/01/42	5,500,000.00	4,682,111.50
93978TS59		WA ST HSG 3.5% 12/20/35	980,892.38	828,596.09
95308RRF8		WEST HAR 4.00% 12/15/45	1,600,000.00	1,432,561.60
95308RRG6		WEST HAR 4.00% 12/15/49	3,945,000.00	3,459,899.13
956622S47		WEST VIRG 5.% 01/01/43	2,000,000.00	1,925,800.00
968261NQ6		WILKESBARRE 4.00% 4/15/49	750,000.00	645,032.25
968261NS2		WILKES-BA 5.% 04/15/59	3,000,000.00	3,066,150.00
968657JD9		WILL CNTY 4.% 11/15/47	2,000,000.00	1,763,016.00
97535RAG5		WINROCK T 4.25% 05/01/40	670,000.00	545,925.38
97712D2C9		ROGERS 5.00% 7/1/49	1,000,000.00	976,965.00
97712D5Q5		WISCONSIN 5.00% 03/15/50	1,175,000.00	1,091,056.83
97712DL79		WI HLTH & 5.% 09/15/50	5,000,000.00	5,083,755.00
97712JCH4		WI HLTH & 4.% 09/15/45	475,000.00	371,386.83
97712JDS9		WI HLTH & 4.% 12/01/51	500,000.00	359,900.50
97712JED1		WISCONSIN 4.% 01/01/47	120,000.00	91,794.12
97712JEE9		WISCONSIN ST	3,000,000.00	2,113,644.00
982674KZ5		WYANDOTTE 5.% 09/01/45	2,000,000.00	2,027,636.00
98267VDL4		WYANDOTTE 5.75% 03/01/41	7,600,000.00	6,935,554.80
98464UAQ9		YAMHILL C 5.% 11/15/51	1,180,000.00	922,037.84
98464UBA3		YAMHILL H 2.125% 11/15/27	1,000,000.00	882,079.00
98464UBB1		YAMHILL C 1.75% 11/15/26	680,000.00	607,421.56
985900ET2		YAVAPAI C 4.% 08/01/43	1,725,000.00	1,486,855.13
98816PCU4		YSLETA TX 4.00% 08/15/52	5,000,000.00	4,362,415.00
DIPEDGE10		EDGEMERE 10% 12/31/23	991,636.36	991,636.36

**Total: 1,858,926,212.23**



## USAA FUND HOLDINGS

As of September 30, 2022

### USAA TAX EXEMPT LONG-TERM 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 1-800-235-8396 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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