



USAA FUND HOLDINGS

As of June 30, 2021

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00182EBB4		ANZ NEW Z VRN 07/28/21	800,000.00	800,600.00
00192MAC3		ARIFL A 2.28% 04/15/26	337,849.75	340,281.67
00928QAR2		AIRCASTLE 4.4% 09/25/23	1,251,000.00	1,339,658.37
014621AA4		ALEXANDER 1.841% 11/15/23	1,000,000.00	1,017,530.00
02376GAA4		AMER AIR 4.375% 12/15/25	892,500.00	870,080.40
025297AB8		ACAR 20-3 1.15% 08/13/24	750,000.00	753,483.04
02665WDG3		AMER HONDA VRN 05/10/2023	1,360,000.00	1,365,140.80
037411AZ8		APACHE CO 3.25% 04/15/22	500,000.00	504,670.00
038315EF0		APPLING C VRN 09/01/29	1,000,000.00	1,000,000.00
04010LAU7		ARES CAPI 3.5% 02/10/23	1,000,000.00	1,037,990.00
04364YAE7		ACER 2017 2.87% 08/10/22	490,000.00	494,706.10
04609QAE9		AMER MED 2.123% 10/01/24	1,000,000.00	1,014,638.04
04685A2T7		ATHENE VRN 1/8/24	1,500,000.00	1,506,795.00
049560AV7		ATMOS ENE VRN 03/09/23	1,500,000.00	1,500,585.00
05223HAG7		AFHT 2019 VRN 9/15/32	1,000,000.00	1,000,642.79
05223HAJ1		AFHT 2019 VRN 9/15/32	1,000,000.00	999,683.16
05369AAE1		AVIATION VRN 07/30/21	422,000.00	422,046.42
05369AAF8		AVIATION 4.375% 01/30/24	1,001,000.00	1,074,093.02
05369BU64		AVIATION CAPITAL 7/6/21	500,000.00	499,994.17
05369BUC1		AVIATION 7/12/21	500,000.00	499,986.34
05401AAB7		AVOLON 5.125% 10/01/23	500,000.00	540,560.00
05401AAH4		AVOLON HO 2.875% 02/15/25	1,000,000.00	1,030,210.00
05492MAB1		BCCFC 2019 2.46% 8/20/24	605,849.30	611,905.36
05492NAC7		BBCMS BWAY VRN 11/25/34	1,000,000.00	989,665.60
05533UAC2		BBVA BANC 6.75% 09/30/22	1,000,000.00	1,061,500.00
055377AD7		BCCFC 2018 3.62% 08/21/23	570,000.00	573,721.18
05565EBN4		BMW US CA VRN 04/01/24	1,000,000.00	1,005,910.00



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056054AF6		BX 2019 VRN 10/15/36	905,265.66	906,247.54
05607QAN8		BX 2020 VRN 12/15/2029	970,488.11	970,940.93
05608KAC4		BX 2021-VI VRN 05/15/2038	1,000,000.00	1,001,065.18
05608WAG9		BX 2021-SO VRN 06/15/2038	500,000.00	500,016.18
05608WAJ3		BX 2021-SO VRN 06/15/2038	500,000.00	500,020.81
05964HAD7		BANCO VRN 2/23/23	1,000,000.00	1,011,880.00
05964HAH8		BANCO SAN VRN 04/12/23	1,000,000.00	1,013,350.00
06051GHE2		BANK OF A VRN 03/05/24	1,000,000.00	1,008,790.00
06051GJU4		BANK OF VRN 04/22/25	500,000.00	502,915.00
06367WYH0		MONTREAL BK VRN 3/10/23	1,000,000.00	1,009,330.00
0641593V6		BANK OF N VRN 03/02/26	1,250,000.00	1,250,375.00
065606AC9		BWSTA 2.43% 4/15/24	792,778.65	801,780.82
065606AF2		BWSTA 2.9% 04/15/2025	1,000,000.00	1,036,863.62
06738EBF1		BARCLAYS VRN 2/15/23	1,000,000.00	1,007,250.00
072225AP0		BAY CNTY VRN 06/01/50	2,000,000.00	2,000,000.00
08861JAB5		BHARTI AI 5.35% 05/20/24	1,000,000.00	1,100,710.00
097023DD4		BOEING CO 1.167% 02/04/23	750,000.00	752,797.50
09702EBS9		BOEING CO/THE	1,000,000.00	998,380.00
10554TAA3		BRASKEM N 3.5% 01/10/23	1,000,000.00	1,036,750.00
10921U2B3		BRIGHTHOUSE VRN 04/12/24	1,000,000.00	1,007,440.00
115034BU3		BROWARD CNTY VRN 12/1/48	1,000,000.00	1,000,000.00
118217CB2		BUCKEYE 1.63% 06/01/22	1,000,000.00	1,012,480.00
118230AK7		BUCKEYE P 4.15% 07/01/23	2,000,000.00	2,072,880.00
121342NQ8		BURKE VRN 11/01/2052	500,000.00	500,000.00
12510GAC6		CCG 19-1 3.22% 9/14/26	1,000,000.00	1,032,893.54
12510GAD4		CCG 2019 3.57% 09/14/2026	750,000.00	775,096.14
12546DAJ6		CHT CSMO VRN 11/15/36	1,500,000.00	1,502,795.33



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12547UAL2		CIFC 5A VRN 10/25/27	1,686,279.77	1,682,401.33
12551PAA0		CIFC 2RA VRN 01/20/28	814,377.21	812,178.39
125581GQ5		CIT GROUP 5.00% 08/15/22	1,000,000.00	1,044,730.00
12597TAB6		CPS 2020 1.01% 01/15/2025	364,000.00	365,309.64
12705WU18		CABOT CORP 7/1/21	1,500,000.00	1,499,994.75
12705WU83		CABOT CORP 7/8/21	1,000,000.00	999,970.44
129733AB7		CALHOUN CNTY VRN 01/01/24	1,000,000.00	1,000,000.00
13057DAE6		CRART 1 2.91% 12/15/22	237,484.88	237,680.33
13638WUC4		CA NAT RES 7/12/21	1,000,000.00	999,954.33
13638WUK6		CA NAT RES 7/19/21	1,000,000.00	999,924.53
13643EAG0		SUNCOR 4.50% 4/1/22	750,000.00	765,742.50
13646AAF7		CPART 2018 3.63% 1/19/24	250,000.00	255,485.19
14042RHB0		CAPITAL O VRN 08/08/22	1,800,000.00	1,812,150.00
14315VAC6		CARMX 20-2 VRN 1/17/23	107,093.15	107,221.55
14686KAD9		CRVNA 2021 1.07% 03/10/28	375,000.00	374,499.01
14686UAF2		CRVNA 19-2A 3.28% 1/15/25	560,000.00	577,987.58
14687DAC6		CRVNA 2021 1.3% 01/10/28	750,000.00	756,350.71
15189TAZ0		CENTERPOI VRN 05/13/24	1,500,000.00	1,502,100.00
15189WAN0		CENTERPOINT VRN 03/02/23	1,250,000.00	1,250,225.00
155498JA7		CENTRL TX 1.345% 01/01/24	350,000.00	350,875.00
161175BP8		CHARTER C VRN 02/01/24	2,000,000.00	2,055,980.00
165183BR4		CFII 18-2 3.72% 8/15/30	650,000.00	655,761.73
165183BY9		CFII 2019- 2.94% 04/15/31	851,625.45	859,064.21
16772PCH7		CHICAGO T 1.708% 12/01/22	500,000.00	506,920.00
172967LR0		CITIGROUP VRN 10/27/22	885,000.00	890,911.80
172967MW8		CITIGROUP VRN 05/01/25	500,000.00	502,305.00
187145LQ8		CLIFTON H VRN 08/15/50	1,000,000.00	1,000,090.00



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197210AT4		COLUMBIA VRN 06/01/28	1,300,000.00	1,300,000.00
20048GAU0		COMM 2019 VRN 6/15/34	1,500,000.00	1,491,507.98
20049AAF5		COMM 20 3.402% 11/13/2039	1,000,000.00	990,277.56
201723AK9		COMMERCIA 4.875% 05/15/23	1,472,000.00	1,555,859.84
2027A0HX0		COMMONWEA VRN 09/06/21	1,000,000.00	1,001,480.00
21688AAM4		COOPERATI VRN 01/10/23	1,500,000.00	1,508,985.00
22535GAA0		CAALT 2021 1% 05/15/30	218,000.00	218,376.73
22535WAF4		CREDIT AG VRN 04/24/23	2,000,000.00	2,028,520.00
22537CAA7		CAALT 2021 0.96% 02/15/30	500,000.00	500,445.80
22550UAB7		CREDIT VRN 02/02/2024	1,500,000.00	1,500,210.00
22767CAB6		XROAD 21 0.82% 03/20/2024	241,000.00	241,753.45
22823PU76		CROWN CASTLE 7/7/21	2,000,000.00	1,999,879.44
23311VAD9		DCP MIDST 3.875% 03/15/23	1,000,000.00	1,040,250.00
23342WAG3		DTAOT 18 3.81% 12/15/2023	100,452.51	101,184.98
23371DAA2		DAE FUNDI 4.5% 08/01/22	1,000,000.00	1,003,160.00
23371DAJ3		DAE FUNDI 1.55% 08/01/24	1,500,000.00	1,496,520.00
235035BJ0		UNIED P VRN 05/01/2032	1,500,000.00	1,500,000.00
245903AB5		DELAWARE CNTY VRN 9/01/45	500,000.00	500,000.00
24703KAD7		DEFT 20 2.06% 10/22/24	356,000.00	360,990.39
24703NAF6		DEFT 2020 5.92% 03/23/26	1,000,000.00	1,060,990.86
24704DAJ9		DEFT 20 3.72% 10/22/23	175,000.00	176,237.08
251526BS7		DEUTSCHE VRN 02/27/23	816,000.00	822,944.16
26208GAG4		DRIVE 18-1 3.81% 5/15/24	472,663.21	478,507.37
26253KAB0		DTAOT 2 2.6% 05/15/23	73,970.57	74,097.33
26885BAA8		EQM MIDST 4.% 08/01/24	1,000,000.00	1,025,090.00
26885BAD2		EQT MIDST 4.75% 07/15/23	500,000.00	522,010.00
282659AU5		EL CAJON .449% 04/01/22	650,000.00	650,455.00



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282659AW1		EL CAJON .927% 04/01/24	640,000.00	644,390.40
286181AF9		ELEMENT F 1.6% 04/06/24	600,000.00	609,798.00
292480AH3		ENABLE MI 3.90% 05/15/24	1,000,000.00	1,064,950.00
29248EU73		ENABLE MIDST PAR 7/7/21	1,000,000.00	999,939.72
30165XAE5		EART 2021 0.98% 06/15/26	750,000.00	751,345.79
30166RAD9		EART 2021 0.5% 02/18/2025	1,300,000.00	1,300,865.62
30167HAE8		EART 2020 2.49% 1/15/2025	682,000.00	694,321.00
30227FAE0		ESA 2021-E VRN 07/15/2038	388,889.00	390,225.14
302635AC1		FS KKR CA 4.75% 05/15/22	1,000,000.00	1,029,610.00
302635AE7		FS KKR CA 4.125% 02/01/25	1,000,000.00	1,063,760.00
30295XAS7		FREMF K724 VRN 11/25/23	1,000,000.00	1,055,208.03
32060KAC9		FIAOT 2020 1.85% 02/17/26	750,000.00	757,711.37
33844KAC0		FCA 2017 2.91% 09/15/2023	139,268.91	139,860.86
34410WU18		FMC CORP 7/1/21	2,000,000.00	1,999,975.38
34410WUC4		FMC CORP 7/12/21	500,000.00	499,927.17
34410WUG5		FMC CORP 7/16/21	500,000.00	499,902.00
345397YP2		FORD MOTOR VRN 08/03/2022	1,500,000.00	1,498,410.00
35105WAE9		FCR 2021 0.64% 07/15/2025	429,000.00	429,401.55
35105WAG4		FCR 2021 0.87% 01/15/2026	469,000.00	470,132.00
36192HAA2		GSMS 12-AL 3.551% 4/10/34	1,000,000.00	1,011,541.34
36248FAJ1		GSM 2011 VRN 03/10/2044	4,093,254.45	159.88
36257CAA5		GSMS GPTX 2.855% 05/10/34	1,000,000.00	998,130.17
36258XAB6		GCAR 2020 2.43% 11/15/24	500,000.00	509,067.09
36261XAE5		GCAR 2021- 1.08% 06/15/26	457,000.00	455,400.32
362835BU3		GAINESVIL 0.997% 10/01/24	800,000.00	807,952.00
37045XDF0		GENERAL MO VRN 3/08/2024	1,000,000.00	1,006,270.00
375558BV4		GILEAD VRN 09/29/23	1,000,000.00	1,000,750.00



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37790AU92		GLENCORE 7/9/21	1,000,000.00	999,963.00
38017BAN6		GO DADDY OPERATING CO LLC	1,000,000.00	991,630.00
38141GYF5		GOLDMAN S VRN 09/10/24	500,000.00	499,795.00
38148YAB4		GOLDMAN S VRN 10/31/22	1,000,000.00	1,002,270.00
38937LAA9		GRAY OAK 2.% 09/15/23	1,008,000.00	1,028,573.28
40222PAG7		GULF COAST VRN 06/01/25	1,400,000.00	1,400,000.00
404280BR9		HSBC VRN 5/18/24	605,000.00	612,883.15
40438DAD1		HPE 2019 2.32% 09/20/2029	500,000.00	504,352.45
40441JAE1		HPEFS 2021 0.88% 09/20/28	721,000.00	721,039.08
40443RAA9		HPLY 19-H VRN 11/15/36	854,211.47	854,967.11
40443RAG6		HPLY 2019 VRN 11/15/36	1,220,302.09	1,221,131.54
414008CK6		HARRIS CO 1.447% 11/15/22	600,000.00	607,416.00
41754WAT8		HARVEST O 1.% 04/26/24	714,000.00	714,385.56
422230BS0		HEARD CNT VRN 09/01/26	1,000,000.00	1,000,000.00
422230BX9		HEARD VRN 12/1/37	800,000.00	800,000.00
42806DCE7		HERTZ 1A 4.1% 03/25/23	500,000.00	501,434.45
42806MAA7		HERTZ 2021 1.21% 12/26/25	1,500,000.00	1,499,190.00
42806MAB5		HERTZ 2021 1.56% 12/26/25	500,000.00	499,764.10
436106AB4		HOLLYFRON 2.625% 10/01/23	1,250,000.00	1,293,512.50
442851AD3		HOWARD UN 2.738% 10/01/22	600,000.00	616,128.00
442851AE1		HOWARD UN 2.801% 10/01/23	250,000.00	261,317.50
44891KAF2		HART A 3.14% 06/17/24	1,000,000.00	1,019,327.99
449786BF8		ING BANK VRN 08/15/21	2,000,000.00	2,002,120.00
45665QAF0		INFINITY 5.00% 09/19/22	1,000,000.00	1,048,820.00
45866FAR5		INTERCONT VRN 6/15/23	1,000,000.00	1,000,530.00
46591HAN0		CAC 20 0.991% 01/25/2028	344,479.16	345,478.39
46591HAU4		CACLN 20-2 0.84% 02/25/28	297,288.51	297,687.89



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46591HAW0		CACLN 20-2 1.14% 02/25/28	148,644.26	149,229.68
46591HAY6		CACLN 20-2 1.49% 02/25/28	490,035.99	492,233.36
46591HBS8		CACLN 21 1.024% 09/25/28	1,000,000.00	1,000,213.80
466330AA5		JPMCC 2021 VRN 04/15/2038	944,896.86	945,904.70
46640JAW7		JPMCC C13 VRN 1/15/46	2,000,000.00	2,113,553.32
46641WAX5		JPMBB 14-C VRN 4/15/47	4,857,540.42	68,367.45
46647PCA2		JPMORGAN VRN 03/16/24	1,000,000.00	1,006,380.00
46647PCG9		JPMORGAN VRN 06/01/25	500,000.00	500,905.00
46652LU13		JABIL INC 7/1/21	2,000,000.00	1,999,974.38
46652LU21		JABIL INC 7/2/21	1,000,000.00	999,974.28
482598AG4		KNDL 2019 VRN 5/15/36	1,000,000.00	1,001,101.06
50117WAB0		KCOT 20-1A 1.92% 12/15/22	226,957.40	227,854.19
502431AG4		L3HARRIS VRN 3/10/23	500,000.00	503,200.00
50249AAE3		LYB INT VRN 10/01/23	1,000,000.00	1,001,590.00
53218CAC4		LIFE 2021- VRN 03/15/2038	1,000,000.00	1,001,668.18
53706RAE6		LITTLE CO 1.973% 11/01/25	670,000.00	675,965.45
53944YAN3		LLOYDS BA VRN 05/11/24	1,000,000.00	1,002,570.00
542691DN7		LONG ISLA 0.659% 03/01/22	200,000.00	200,040.00
546598AC7		LOUISVL E VRN 01/01/29	1,000,000.00	1,000,000.00
54834RAF6		LOWER NECHES VRN 12/01/39	650,000.00	650,000.00
55037AAA6		LUNDIN EN 2.% 07/15/26	1,000,000.00	1,002,260.00
55316VAC8		MHC 2021-M VRN 04/15/2026	1,000,000.00	1,000,583.03
55336VBH2		MPLX VRN 9/9/22	2,000,000.00	2,001,120.00
56035LAC8		MAIN STRE 4.5% 12/01/22	1,000,000.00	1,043,490.00
56035LAD6		MAIN STRE 5.20% 05/01/24	1,000,000.00	1,088,510.00
576339BP9		MCCT 2018 3.737% 7/21/24	550,000.00	571,670.33
576339CE3		MCC 2019 2.83% 07/21/2021	500,000.00	499,355.90



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591894CB4		METROPOLI 4.00% 04/15/25	1,500,000.00	1,587,435.00
59447TXM0		TRINITY 2.142% 12/01/22	1,000,000.00	1,023,410.00
59833CAB8		MIDWEST C 3.625% 04/01/22	1,000,000.00	1,016,300.00
605279HH4		MS BUS-VA VRN 03/01/33	480,000.00	480,000.00
60527MAY5		MISSISSIPPI VRN 7/1/2025	1,000,000.00	1,000,000.00
60527MAZ2		MISSISSIPPI VRN 5/1/2028	2,000,000.00	2,000,000.00
60636SHE7		MISSOURI VRN 12/1/49	740,000.00	740,000.00
60855RAG5		MOLINA 5.375% 11/15/2022	1,000,000.00	1,047,370.00
61691LAA7		MSC CLS VRN 11/15/34	2,000,000.00	2,000,612.16
61692AAG7		MSC NUGS VRN 12/15/21	1,153,846.00	1,184,211.51
626717AJ1		MURPHY OI 5.75% 08/15/25	1,000,000.00	1,028,570.00
62946AAC8		NPRL 1A 3.372% 10/21/47	187,932.47	193,049.19
6325C0DU2		NATIONAL VRN 04/12/23	1,000,000.00	1,008,790.00
6325C0DW8		NATIONAL VRN 11/04/21	1,000,000.00	1,002,360.00
63902HAD1		NATURE CO 0.317% 07/01/21	1,300,000.00	1,300,000.00
64577B7Y4		NEW JERSE 2.609% 06/15/22	500,000.00	507,555.00
64577B7Z1		NEW JERSE 2.781% 06/15/23	408,000.00	419,207.76
64577B8A5		NEW JERSE 2.881% 06/15/24	320,000.00	330,688.00
6461366P1		NEW JERSE 2.551% 06/15/23	850,000.00	864,229.00
64952WDZ3		NEW YORK VRN 02/02/23	1,000,000.00	1,000,330.00
64952WEC3		NEW YORK VRN 04/27/24	500,000.00	500,845.00
64966QRF9		NEW YORK 0.431% 08/01/22	1,000,000.00	1,001,940.00
650116DZ6		NEW YORK 1.61% 12/01/22	1,200,000.00	1,211,196.00
650367QU2		NEWARK NJ 1.75% 02/22/22	1,000,000.00	1,010,230.00
65339KBV1		NEXTERA E VRN 03/01/23	1,000,000.00	1,005,070.00
654740BA6		NISSAN VRN 07/13/2022	1,000,000.00	1,001,330.00
654740BE8		NISSAN VRN 9/28/22	500,000.00	500,755.00



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65557CAZ6		NORDEA BA VRN 08/30/23	1,000,000.00	1,012,220.00
655664AV2		NORDSTROM 2.3% 04/08/24	1,000,000.00	1,002,550.00
67059TAC9		NUSTAR LO 4.75% 02/01/22	1,500,000.00	1,515,090.00
674599CQ6		OCCIDENTA VRN 08/15/22	2,000,000.00	1,989,900.00
68235PAK4		ONE GAS I VRN 03/11/23	1,500,000.00	1,500,270.00
682413AC3		ONP 2021-P VRN 03/15/2036	1,000,000.00	998,728.73
68249DAA7		ONYP 2020 VRN 01/15/2026	875,000.00	880,463.75
68785AAC9		OSCAR 2021 0.7% 04/10/25	1,000,000.00	1,001,428.96
69689HAA3		PST 2019 VRN 10/24/2027	559,749.45	559,776.88
69700PAA0		PSTAT 18-5 VRN 1/20/27	349,730.60	348,961.19
69701YAA0		PSTAT 21-1 VRN 4/20/29	500,000.00	500,130.00
69702BAC5		PSTAT 2021 VRN 07/20/2029	1,000,000.00	1,000,000.00
69702DAA5		PSTAT 2021 VRN 05/20/2029	1,000,000.00	1,000,150.00
69702DAC1		PSTAT 2021 VRN 05/20/2029	500,000.00	500,086.00
70410LAA8		PWNE 20-1 1.37% 11/17/25	310,158.06	311,834.59
705011AA2		PEARSON F 3.75% 05/08/22	1,622,000.00	1,647,335.64
708684SZ9		PENNSYLVA VRN 12/01/26	575,000.00	575,000.00
71654QBG6		PETROLEOS 3.5% 1/30/23	1,000,000.00	1,019,850.00
718546AX2		PHILIPS VRN 02/15/2024	1,250,000.00	1,251,537.50
71883MQC1		PHOENIX C 2.2% 07/01/23	1,000,000.00	1,024,390.00
71884AE62		PHOENIX C .457% 07/01/21	400,000.00	400,000.00
71884AE70		PHOENIX C .557% 07/01/22	580,000.00	581,931.40
72650RBB7		PLAINS AL 2.85% 01/31/23	970,000.00	995,617.70
72651VU26		PLAINS 7/2/21	500,000.00	499,992.22
734739AX3		PORT OF MORROW VRN 2/1/27	1,000,000.00	1,000,000.00
735220AX3		PORT ART VRN 11/01/40	1,000,000.00	1,000,000.00
74113NAC2		PART 2019- 2.45% 05/15/23	361,320.85	361,920.41



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
74114NAG2		PART 20 3.54% 03/15/23	19,096.04	19,117.35
74114NAJ6		PART 18-1 3.75% 10/15/24	500,000.00	504,736.70
74333FAB5		PROG 21- 1.658% 07/16/26	600,000.00	595,656.82
745310AF9		PUGET ENR 5.625% 07/15/22	733,000.00	761,638.31
783897AC5		SCFET 2021 0.83% 08/21/28	920,000.00	914,153.85
78397AAC8		SCFET 19-1 3.49% 1/20/26	1,157,000.00	1,158,879.08
784054AC2		SCF 2020 1.19% 10/20/2027	500,000.00	502,680.61
788070BU3		ST CHARLE VRN 10/01/22	2,600,000.00	2,600,000.00
80281GAG1		SRT 2019 2.77% 08/21/2023	1,085,000.00	1,106,596.21
80281LAN5		SANTANDER VRN 03/15/25	1,000,000.00	1,003,830.00
80281MAD5		SCART 20-AA 5.49% 4/15/26	500,000.00	544,140.20
80285LAF8		SDA 2017 3.49% 07/17/2023	57,036.59	57,211.56
80286AAF1		SDA 2018 3.81% 12/16/2024	156,210.76	156,580.72
808513BQ7		CHARLES S VRN 05/13/26	1,000,000.00	1,005,270.00
81211KAU4		SEALED 5.25% 4/1/2023	1,100,000.00	1,163,767.00
81618TAD2		OFFICE PR 4.15% 02/01/22	1,169,000.00	1,186,231.06
817826AH3		7-ELEVEN VRN 08/10/2022	1,500,000.00	1,500,675.00
83051GAL2		SKAND VRN 12/12/22	2,000,000.00	2,014,480.00
832248BA5		SMITHFIEL 2.65% 10/03/21	1,815,000.00	1,821,279.90
83607HAL9		SNDPT 2015 VRN 04/15/2030	1,500,000.00	1,499,253.00
83609WAN0		SNDPT 15-3 VRN 1/20/28	159,658.84	159,664.75
83755VJ62		SOUTH DAK 2.181% 07/01/21	1,000,000.00	1,000,040.00
838536LS7		S JERSEY 2.095% 11/01/24	500,000.00	497,145.00
845467AH2		SOUTHWEST 4.10% 03/15/22	1,000,000.00	1,009,490.00
84858EAA4		SPIRIT AI 4.45% 10/01/25	1,487,152.67	1,511,125.57
853254BW9		STANDARD VRN 10/14/23	1,500,000.00	1,513,590.00
85732GWA4		ST PUB SC 2.616% 04/01/23	450,000.00	464,773.50



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USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
86562MAP5		SUMITOMO VRN 07/12/22	1,000,000.00	1,006,580.00
87020PAJ6		SWEDBANK VRN 03/14/22	500,000.00	502,115.00
87164DQS2		SYNOVUS BANK VRN 02/10/23	478,000.00	481,737.96
87165LBW0		SYNCT 17-2 3.01% 10/15/25	1,000,000.00	1,030,643.07
87303TAG2		TTN 2021-M VRN 03/15/2038	371,429.00	371,772.51
87470LAA9		TALLGRASS 5.5% 09/15/24	500,000.00	508,195.00
881182BC2		TERREBONN .974% 06/01/22	200,000.00	200,700.00
881182BD0		TERREBONN 1.13% 06/01/23	300,000.00	302,214.00
88283KBK3		TEXAS ST VRN 08/15/42	1,000,000.00	1,017,010.00
89852TAM0		TPCLO 13-1 VRN 4/15/29	1,610,000.00	1,610,347.76
902674YC8		UBS AG VRN 02/09/2024	500,000.00	501,030.00
902674YG9		UBS AG LO VRN 06/01/23	500,000.00	500,650.00
90352JAD5		UBS VRN 8/15/23	1,000,000.00	1,008,440.00
90932QAB2		UNITED AI 4.625% 03/03/24	712,303.97	722,753.47
90932VAA3		UNITED 4.875% 7/15/2027	734,668.50	779,137.98
912796C49		US T-BILL DN 7/22/2021	1,000,000.00	999,973.28
91913YAZ3		VALERO ENRGY VRN 09/15/23	1,250,000.00	1,251,787.50
92343VGE8		VERIZON COMM VRN 03/20/26	1,500,000.00	1,527,450.00
92557MUL7		VIACOMCBS 7/20/21	1,000,000.00	999,801.67
928104MD7		VA SMALL VRN 07/01/50	1,250,000.00	1,250,537.50
928668AW2		VOLKSWAGE VRN 09/24/21	1,000,000.00	1,001,830.00
93142WU19		WALGREENS BOOTS 7/1/21	1,000,000.00	999,995.67
934864BL2		WARREN CO .47% 04/01/22	1,000,000.00	1,001,340.00
94876QAA4		WEIR GROU 2.2% 05/13/26	750,000.00	752,130.00
94988J5Z6		WELLS VRN 9/9/22	1,000,000.00	1,001,210.00
95236PFY1		WEST COVINA 1.747% 8/1/21	300,000.00	300,246.00
95810DAQ4		WESTERN DIGITAL	2,333,333.34	2,328,970.01



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USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
958254AB0		WESTERN M 4.% 07/01/22	535,000.00	543,613.50
958667AD9		WESTERN M VRN 01/13/23	977,000.00	975,563.81
96042GAL6		WLAKE 18 4% 10/16/2023	500,000.00	510,113.89
961214ES8		WESTPAC VRN 06/03/26	1,500,000.00	1,503,105.00
982674NB5		WYANDOTTE 0.789% 9/1/2022	200,000.00	201,348.00
98877DAB1		ZF NORTH 4.5% 04/29/22	1,552,000.00	1,594,804.16
BFZCTX1		DAIMLER VRN 05/04/23	1,150,000.00	1,162,693.18
C0102MAK1		AIR CANADA	1,000,000.00	983,570.00
L2324EAE1		DELOS FINANCE SARL	1,500,000.00	1,498,125.00
U84408AC4		SOUTHERN 2.75% 09/20/23	1,500,000.00	1,564,725.00
Total:				280,178,020.67



USAA FUND HOLDINGS

As of June 30, 2021

USAA ULTRA SHORT-TERM BOND FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
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As of July 1, 2019, Victory Capital Management Inc. is the investment advisor for USAA Mutual Funds.

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