



USAA FUND HOLDINGS

MUTUAL FUNDS

As of June 30, 2020

USAA Tax Exempt Money Market Fund

Weighted Average Maturity: 37 Days

Weighted Average Life: 37 Days

ISSUER	CATEGORY OF INVESTMENTS	CUSIP	PRINCIPAL AMOUNT (\$)	MATURITY DATE	FINAL MATURITY DATE	COUPON RATE/YIELD (%)	VALUE (\$)
APPLING COUNTY DEVELOPMENT AUTHORITY	Variable Rate Demand Note	038315EV5	5,900,000	7/1/2020	7/1/2020	0.22	5,900,000
BRAZOS HARBOR INDUSTRIAL DEVELOPMENT CORP.	Variable Rate Demand Note	10623QAA6	26,500,000	7/7/2020	7/7/2020	0.75	26,500,000
BUILD NYC RESOURCE CORP.	Variable Rate Demand Note	12008EEN2	5,520,000	7/7/2020	7/7/2020	0.30	5,520,000
CHATTANOOGA HEALTH EDUCATIONAL & HOUSING FACILITY BOARD	Variable Rate Demand Note	162410CB8	27,700,000	7/7/2020	7/7/2020	0.32	27,700,000
CINCINNATI & HAMILTON COUNTY PORT AUTHORITY	Variable Rate Demand Note	171858AD5	1,900,000	7/1/2020	7/1/2020	0.16	1,900,000
CITY OF BERNE	Variable Rate Demand Note	085423AT8	4,755,000	7/7/2020	7/7/2020	0.21	4,755,000
CITY OF BURLINGTON	Variable Rate Demand Note	121822AY6	8,250,000	7/7/2020	7/7/2020	0.34	8,250,000
CITY OF EVANSVILLE	Variable Rate Demand Note	299337BR5	2,330,000	7/7/2020	7/7/2020	0.25	2,330,000
CITY OF GEORGETOWN	Variable Rate Demand Note	372730CJ8	10,820,000	7/7/2020	7/7/2020	0.25	10,820,000
CITY OF LOS ANGELES	Variable Rate Demand Note	544358P65	5,885,000	7/7/2020	7/7/2020	0.26	5,885,000
CITY OF NEW ORLEANS	Variable Rate Demand Note	647705AA0	3,940,000	7/7/2020	7/7/2020	0.33	3,940,000
CITY OF ST MARYS	Variable Rate Demand Note	792609AG4	15,000,000	7/7/2020	7/7/2020	0.32	15,000,000
CITY OF TEXARKANA	Variable Rate Demand Note	881745GM9	5,175,000	7/7/2020	7/7/2020	0.35	5,175,000
CITY OF TONAWANDA	Other Municipal Security	890159M37	6,823,900	6/3/2021	6/3/2021	2.00	6,898,835
COLORADO EDUCATIONAL & CULTURAL FACILITIES AUTHORITY	Variable Rate Demand Note	1964584M2	1,650,000	7/1/2020	7/1/2020	0.16	1,650,000
COLUMBIA INDUSTRIAL DEVELOPMENT BOARD	Variable Rate Demand Note	197210AY3	10,000,000	7/7/2020	7/7/2020	0.22	10,000,000
CONNECTICUT STATE HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	20774LXE0	5,000,000	7/7/2020	7/7/2020	0.18	5,000,000
COUNTY OF CHAUTAUQUA INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	162544BN9	1,745,000	7/7/2020	7/7/2020	0.23	1,745,000
COUNTY OF CUSTER	Variable Rate Demand Note	231773AA0	6,000,000	7/7/2020	7/7/2020	0.21	6,000,000
COUNTY OF ESCAMBIA	Variable Rate Demand Note	296163BB3	2,900,000	7/1/2020	7/1/2020	0.19	2,900,000
COUNTY OF HAMILTON	Variable Rate Demand Note	407271FN0	2,450,000	7/7/2020	7/7/2020	0.25	2,450,000
COUNTY OF MARSHALL	Variable Rate Demand Note	572287AR1	9,630,000	7/7/2020	7/7/2020	0.19	9,630,000
COUNTY OF ST. LUCIE	Variable Rate Demand Note	792070BH6	13,300,000	7/1/2020	7/1/2020	0.13	13,300,000



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COUNTY OF WASHINGTON	Variable Rate Demand Note	938115AC6	5,000,000	7/7/2020	7/7/2020	0.15	5,000,000
COUNTY OF WASHINGTON	Other Municipal Security	938123HH2	7,875,000	3/26/2021	3/26/2021	2.75	7,917,499
EDMOND ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	281120AP0	5,260,000	7/7/2020	7/7/2020	0.20	5,260,000
GARFIELD COUNTY INDUSTRIAL AUTHORITY	Variable Rate Demand Note	365753AV4	24,600,000	7/7/2020	7/7/2020	0.36	24,600,000
GOWANDA CENTRAL SCHOOL DISTRICT	Other Municipal Security	383820FA0	5,000,000	6/22/2021	6/22/2021	1.25	5,030,000
GUILDERLAND INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	401758AB3	3,065,000	7/7/2020	7/7/2020	0.28	3,065,000
HAMMOND AREA ECONOMIC & INDUSTRIAL DEVELOPMENT DISTRICT	Variable Rate Demand Note	408488AB0	1,285,000	7/7/2020	7/7/2020	0.16	1,285,000
HIGHLAND CENTRAL SCHOOL DISTRICT	Other Municipal Security	430398HV2	6,310,000	6/30/2021	6/30/2021	1.00	6,317,992
HIGHLAND COUNTY JOINT TOWNSHIP HOSPITAL DISTRICT	Variable Rate Demand Note	430058AB3	910,000	7/7/2020	7/7/2020	0.27	910,000
HOUSTON TEXAS	Non-Financial Company Commercial Paper	44239LRW6	10,000,000	7/9/2020	7/9/2020	0.21	10,000,000
HOUSTON TEXAS	Non-Financial Company Commercial Paper	44239UKV5	15,000,000	7/9/2020	7/9/2020	0.21	15,000,000
HUNTSVILLE-OAKWOOD COLLEGE EDUCATIONAL BUILDING AUTHORITY	Variable Rate Demand Note	447231AA9	535,000	7/7/2020	7/7/2020	2.80	535,000
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45202DBF8	3,300,000	7/7/2020	7/7/2020	0.20	3,300,000
ILLINOIS FINANCE AUTHORITY	Variable Rate Demand Note	45200FLH0	4,315,000	7/7/2020	7/7/2020	0.23	4,315,000
ILLINOIS STATE EDUCATIONAL FACILITIES	Variable Rate Demand Note	4520014D9	14,165,000	7/7/2020	7/7/2020	0.21	14,165,000
ILLINOIS STATE EDUCATIONAL FACILITIES	Variable Rate Demand Note	4520014V9	1,170,000	7/7/2020	7/7/2020	0.25	1,170,000
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	45505RAD7	3,745,000	7/7/2020	7/7/2020	0.27	3,745,000
INDIANA FINANCE AUTHORITY	Variable Rate Demand Note	455057TF6	7,450,000	7/7/2020	7/7/2020	0.23	7,450,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246WAD8	9,150,000	7/7/2020	7/7/2020	0.15	9,150,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246XAC8	9,600,000	7/7/2020	7/7/2020	0.17	9,600,000
IOWA FINANCE AUTHORITY	Variable Rate Demand Note	46246MDZ8	6,763,000	7/7/2020	7/7/2020	0.17	6,763,000



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JACKSON COUNTY IDA	Variable Rate Demand Note	46737TAQ2	20,000,000	7/7/2020	7/7/2020	0.20	20,000,000
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT	Variable Rate Demand Note	528908AZ9	1,865,000	7/7/2020	7/7/2020	0.42	1,865,000
LOUDOUN COUNTY ECONOMIC DEVELOPMENT AUTHORITY	Variable Rate Demand Note	545901AL4	7,000,000	7/7/2020	7/7/2020	0.19	7,000,000
METROPOLITAN GOVERNMENT NASHVILLE & DAVIDSON COUNTY HEALTH & EDUCATIONAL FACILITIES BOARD	Variable Rate Demand Note	592041SK4	10,375,000	7/7/2020	7/7/2020	0.25	10,375,000
MICHIGAN FINANCE AUTHORITY	Variable Rate Demand Note	59447TEC3	3,565,000	7/7/2020	7/7/2020	0.24	3,565,000
MICHIGAN STATE STRATEGIC FUND	Variable Rate Demand Note	594698CD2	2,400,000	7/7/2020	7/7/2020	0.27	2,400,000
MINISINK VALLEY CENTRAL SCHOOL DISTRICT	Other Municipal Security	603670UA6	5,000,000	6/25/2021	6/25/2021	1.25	5,021,933
MISSISSIPPI BUSINESS FINANCE CORP.	Variable Rate Demand Note	60528BAM4	3,725,000	7/7/2020	7/7/2020	0.16	3,725,000
MISSISSIPPI BUSINESS FINANCE CORP.	Variable Rate Demand Note	605277AM4	4,670,000	7/1/2020	7/1/2020	0.18	4,670,000
MISSOURI STATE HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	60635RZM2	1,300,000	7/7/2020	7/7/2020	0.25	1,300,000
MOBILE COUNTY IDA	Variable Rate Demand Note	60733RAA6	20,000,000	7/7/2020	7/7/2020	0.16	20,000,000
MUSKOGEE INDUSTRIAL TRUST	Variable Rate Demand Note	628137AG6	2,000,000	7/7/2020	7/7/2020	0.36	2,000,000
NEW HAMPSHIRE BUSINESS FINANCE AUTHORITY	Variable Rate Demand Note	64468KBZ8	19,990,000	7/7/2020	7/7/2020	0.21	19,990,000
NEW MEXICO HOSPITAL EQUIPMENT LOAN COUNCIL	Variable Rate Demand Note	647374AR8	5,000,000	7/7/2020	7/7/2020	0.27	5,000,000
NEW YORK CITY CAPITAL RESOURCES CORP.	Variable Rate Demand Note	649437AL4	7,500,000	7/7/2020	7/7/2020	0.35	7,500,000
ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	682465CA5	3,805,000	7/7/2020	7/7/2020	0.28	3,805,000
ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	682747GM6	5,520,000	7/7/2020	7/7/2020	0.18	5,520,000
PARISH OF ST. JAMES	Variable Rate Demand Note	790103AG0	5,485,000	7/7/2020	7/7/2020	0.31	5,485,000
PARISH OF ST. JAMES	Variable Rate Demand Note	790103AH8	24,150,000	7/7/2020	7/7/2020	0.31	24,150,000



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PORT OF ARTHUR NAVIGATION DISTRICT INDUSTRIAL DEVELOPMENT CORP.	Variable Rate Demand Note	733508AH8	7,000,000	7/7/2020	7/7/2020	0.26	7,000,000
PORT OF ARTHUR NAVIGATION DISTRICT INDUSTRIAL DEVELOPMENT CORP.	Variable Rate Demand Note	733508AF2	16,000,000	7/7/2020	7/7/2020	0.26	16,000,000
RAMAPO HOUSING AUTHORITY	Variable Rate Demand Note	751434AA9	8,285,000	7/7/2020	7/7/2020	0.18	8,285,000
RHODE ISLAND COMMERCE CORP.	Variable Rate Demand Note	762236CN5	3,595,000	7/7/2020	7/7/2020	0.20	3,595,000
RHODE ISLAND HEALTH & EDUCATIONAL BUILDING CORP.	Variable Rate Demand Note	762243LT8	3,305,000	7/1/2020	7/1/2020	0.19	3,305,000
SANDY CREEK CENTRAL SCHOOL DISTRICT	Other Municipal Security	800307GG9	6,400,000	6/25/2021	6/25/2021	1.25	6,434,370
SCHUYLerville CENTRAL SCHOOL DISTRICT	Other Municipal Security	808349KT0	5,000,000	6/25/2021	6/25/2021	1.50	5,024,343
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY	Variable Rate Demand Note	791097FF0	1,930,000	7/7/2020	7/7/2020	0.40	1,930,000
ST. TAMMANY CORP.	Variable Rate Demand Note	793509AL4	5,275,000	7/7/2020	7/7/2020	0.16	5,275,000
STATE OF TEXAS	Other Municipal Security	882724PY7	25,000,000	8/27/2020	8/27/2020	4.00	25,073,109
STILLWATER CENTRAL SCHOOL DISTRICT	Other Municipal Security	860797KR9	5,000,000	6/25/2021	6/25/2021	1.50	5,026,753
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	Variable Rate Demand Note	88033SZB3	10,000,000	7/7/2020	7/7/2020	0.19	10,000,000
TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES	Variable Rate Demand Note	88033MEW3	13,155,000	7/7/2020	7/7/2020	0.28	13,155,000
THE BURKE COUNTY DEVELOPMENT AUTHORITY	Variable Rate Demand Note	121342MW6	2,900,000	7/1/2020	7/1/2020	0.24	2,900,000
TOWN OF WILLIAMSPORT	Variable Rate Demand Note	970099AA5	8,490,000	7/7/2020	7/7/2020	0.18	8,490,000
UNIVERSITY OF TEXAS	Non-Financial Company Commercial Paper	91513UST0	25,000,000	8/10/2020	8/10/2020	0.18	25,000,000
WAPPINGERS CENTRAL SCHOOL DISTRICT	Other Municipal Security	933883WS5	6,275,250	7/14/2021	7/14/2021	1.25	6,315,788



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WASHINGTON HIGHER EDUCATION FACILITIES AUTHORITY	Variable Rate Demand Note	939781SW1	8,535,000	7/7/2020	7/7/2020	0.21	8,535,000
WEST JEFFERSON INDUSTRIAL DEVELOPMENT BOARD	Variable Rate Demand Note	953450AD5	5,190,000	7/7/2020	7/7/2020	0.17	5,190,000
WILSON COUNTY SPORTS AUTHORITY	Variable Rate Demand Note	97218MAA3	10,000,000	7/7/2020	7/7/2020	0.19	10,000,000
WILSONVILLE INDUSTRIAL DEVELOPMENT BOARD	Variable Rate Demand Note	972475AH0	6,000,000	7/1/2020	7/1/2020	0.13	6,000,000

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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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