

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alibaba Group Holding, ADR			186,300	33,990,435	0.679%
Allegion			338,000	30,659,980	0.612%
Alphabet Class C			239,952	281,538,081	5.623%
Allice USA			1,535,025	32,972,337	0.659%
Altria Group			959,150	55,083,985	1.100%
Amazon.com			154,921	275,875,571	5.510%
Anthem			117,600	33,748,848	0.674%
Apple			642,825	122,104,609	2.439%
Argenx, ADR			89,921	11,225,738	0.224%
ASML Holding			158,100	29,730,705	0.594%
Atmos Energy			295,260	30,391,112	0.607%
Becton, Dickinson & Company			430,508	107,510,763	2.147%
Black Knight			458,151	24,969,230	0.499%
Boeing			264,625	100,933,268	2.016%
Booz Allen Hamilton			610,000	35,465,400	0.708%
Cboe Global Markets			273,057	26,060,560	0.520%
Ceridian HCM Holding			898,889	46,113,006	0.921%
Charles Schwab			660,500	28,242,980	0.564%
Cigna			237,178	38,142,966	0.762%
Comcast			1,329,700	53,161,406	1.062%
Cooper Companies			231,536	68,574,017	1.370%
Dexcom			262,100	31,216,110	0.623%
DISH Network			944,700	29,937,543	0.598%
Elanco Animal Health			857,465	27,498,903	0.549%
Eli Lilly			322,100	41,795,696	0.835%
EOG Resources			387,150	36,848,937	0.736%
EPAM Systems			163,507	27,653,939	0.552%
Equifax			453,905	53,787,743	1.074%
Facebook			838,241	139,726,392	2.791%
Fidelity National Information			286,525	32,405,978	0.647%
FleetCor Technologies			534,200	131,728,378	2.631%
Fortune Brands Home & Security			1,405,737	66,927,139	1.337%
Galaxy Entertainment			2,737,000	18,652,693	0.373%
Gree Electric Appliances Inc of Zhuhai			3,989,552	28,013,496	0.559%
HCA Healthcare			915,611	119,377,362	2.384%
Hexagon			393,318	20,555,824	0.411%
Honeywell International			238,491	37,900,990	0.757%
Intuit			79,475	20,775,560	0.415%
Intuitive Surgical			70,258	40,087,810	0.801%
JBG SMITH Properties, REIT			373,600	15,448,360	0.309%
J.B. Hunt Transport Services			351,200	35,573,048	0.710%
Kansas City Southern			226,598	26,280,836	0.525%
Kimberly-Clark			202,434	25,081,573	0.501%
Liberty SiriusXM			837,766	32,036,172	0.640%
Live Nation Entertainment			446,915	28,396,979	0.567%
MarketAxess Holdings			130,618	32,142,477	0.642%
Marriott			251,184	31,420,607	0.628%
MasterCard			626,690	147,554,161	2.947%
Maxim Integrated Products			886,817	47,152,060	0.942%
McDonald's			197,940	37,588,806	0.751%
MGM Growth Properties, REIT			854,833	27,568,364	0.551%
MGM Resorts International			998,633	25,624,923	0.512%
Microsoft			2,146,390	253,145,237	5.056%
Middleby			182,724	23,759,602	0.475%
Nasdaq			330,338	28,901,272	0.577%
Netflix			164,400	58,618,464	1.171%
NextEra Energy			187,083	36,166,886	0.722%
Northrop Grumman			325,577	87,775,559	1.753%
NVIDIA			266,800	47,906,608	0.957%
PACCAR			776,144	52,886,452	1.056%
PayPal Holdings			894,900	92,926,416	1.856%
PepsiCo			346,043	42,407,570	0.847%
Pfizer			654,400	27,792,368	0.555%
Regeneron Pharmaceuticals			94,500	38,803,590	0.775%
Roper Technologies			118,200	40,420,854	0.807%

Ross Stores		455,100	42,369,810	0.846%
Salesforce.com		107,059	16,954,934	0.339%
Sempra Energy		67,562	7,182,466	0.143%
Sempra Energy		515,806	64,919,343	1.297%
Sherwin-Williams		68,100	29,331,351	0.586%
SLM Corporation		2,457,916	24,357,948	0.486%
Spirit AeroSystems Holdings		339,900	31,111,047	0.621%
Splunk		626,019	78,001,967	1.558%
Sprott Physical Gold Trust Fund		3,478,000	36,345,100	0.726%
SS&C Technologies Holdings		420,816	26,801,771	0.535%
StoneCo		253,351	10,415,260	0.208%
Symantec		3,837,354	88,220,768	1.762%
Tableau Software		147,570	18,782,710	0.375%
TD Ameritrade Holding		301,378	15,065,886	0.301%
Teladoc Health		697,800	38,797,680	0.775%
Texas Instruments		1,180,512	125,216,908	2.501%
T-Mobile US		1,129,993	78,082,516	1.559%
TRP Government Reserve	2.49	212,893,735	212,893,735	4.252%
UnitedHealth Group		429,000	106,074,540	2.119%
Visa		930,403	145,319,645	2.902%
VMware		317,275	57,271,310	1.144%
Walt Disney		104,200	11,569,326	0.231%
Yum! Brands		292,600	29,204,406	0.583%

Total Investments in Securities			5,009,055,152	
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NET ASSETS **5,006,959,823**

NET ASSET VALUE PER SHARE

New America Growth Fund Shares **50.32**
(\$3,906,901,020 / 77,645,210 Shares Outstanding)

New America Growth Fund - Advisor Class Shares **49.12**
(\$288,872,242 / 5,881,040 Shares Outstanding)

New America Growth Fund - I Class Shares **50.32**
(\$811,186,561 / 16,121,091 Shares Outstanding)

- ADR American Depository Receipts
- ADS American Depository Shares
- AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
- ARM Adjustable Rate Mortgage
- BAN Bond Anticipation Note
- CDA Community Development Administration
- CLN Credit Linked Note
- CMO Collateralized Mortgage Obligation
- COP Certificate of Participation
- DOT Department of Transportation
- EFA Educational Facility Authority
- ETC Equipment Trust Certificate
- FDR Fiduciary Depository Receipt
- FRN Floating Rate Note
- GDR Global Depository Receipts
- GDS Global Depository Shares
- GO General Obligation
- HDA Housing Development Authority
- HEFA Health & Education Facility Authority
- HFA Health Facility Authority
- HFC Housing Finance Corp
- HFFA Health Facility Financing Authority
- HHEFA Health & Higher Education Facility Authority
- IDA Industrial Development Authority/Agency
- IDB Industrial Development Bond
- IDC Industrial Development Corp
- IDRB Industrial Development Revenue Bond
- IO Interest Only security for which the fund receives interest on notional principal (par)
- PCR Pollution Control Revenue
- PFA Public Finance Authority
- PIK Payment-in-kind
- PTC Pass-Through Certificate
- RAC Revenue Anticipation Certificate
- RAN Revenue Anticipation Note
- RAW Revenue Anticipation Warrant
- REIT Real Estate Investment Trust
- RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
- STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
- TAN Tax Anticipation Note
- TAW Tax Anticipation Warrant

TBA To Be Announced purchase commitment
TDFA Trade & Deposit Facility Agreement
TECP Tax-Exempt Commercial Paper
TRAN Tax Revenue Anticipation Note
VR Variable Rate; rate shown is effective rate at period end
VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.