

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AbbVie			427,200	31,065,984	0.592%
Alibaba Group Holding, ADR			224,000	37,956,800	0.723%
Alphabet Class C			291,352	314,925,290	6.003%
Allice USA			1,402,925	34,161,224	0.651%
Altria Group			370,650	17,550,278	0.335%
Amazon.com			205,221	388,612,642	7.407%
Apple			340,608	67,413,135	1.285%
Argenx, ADR			141,921	20,093,175	0.383%
ASML Holding			87,900	18,277,047	0.348%
Atmos Energy			295,260	31,167,646	0.594%
Becton, Dickinson & Company			486,992	122,726,854	2.339%
Black Knight			458,151	27,557,783	0.525%
Boeing			321,925	117,183,919	2.234%
Booz Allen Hamilton			484,405	32,072,455	0.611%
Cboe Global Markets			273,057	28,296,897	0.539%
Ceridian HCM Holding			898,889	45,124,228	0.860%
Charles Schwab			467,100	18,772,749	0.358%
Cigna			198,623	31,293,054	0.596%
Cisco Systems			376,800	20,622,264	0.393%
Comcast			1,971,700	83,363,476	1.589%
Cooper Companies			199,736	67,289,061	1.283%
Dexcom			179,000	26,821,360	0.511%
East West Bancorp			613,900	28,712,103	0.547%
Elanco Animal Health			1,242,065	41,981,797	0.800%
Eli Lilly			276,300	30,611,277	0.583%
EOG Resources			387,150	36,066,894	0.687%
EPAM Systems			148,207	25,654,632	0.489%
Equifax			157,654	21,321,127	0.406%
Essity			981,127	30,182,818	0.575%
Facebook			990,541	191,174,413	3.644%
Fidelity National Information			389,825	47,823,731	0.912%
FleetCor Technologies			496,200	139,357,770	2.656%
Fortune Brands Home & Security			1,400,537	80,012,679	1.525%
Galaxy Entertainment			2,737,000	18,411,808	0.351%
Gree Electric Appliances Inc of Zhuhai			4,980,652	40,050,363	0.763%
HCA Healthcare			931,896	125,964,382	2.401%
Hexagon			427,617	23,777,074	0.453%
Intuit			169,175	44,210,503	0.843%
Intuitive Surgical			71,458	37,483,294	0.714%
JBG SMITH Properties, REIT			1,142,904	44,961,843	0.857%
J.B. Hunt Transport Services			186,300	17,029,683	0.325%
Kansas City Southern			213,498	26,008,326	0.496%
Linde			153,610	30,844,888	0.588%
Live Nation Entertainment			446,915	29,608,119	0.564%
MarketAxess Holdings			67,064	21,555,711	0.411%
Marriott			340,184	47,724,413	0.910%
MasterCard			606,390	160,408,347	3.057%
Maxim Integrated Products			975,930	58,380,133	1.113%
McDonald's			245,240	50,926,538	0.971%
MGM Resorts International			1,146,933	32,767,876	0.625%
Micron Technology			841,300	32,465,767	0.619%
Microsoft			2,324,790	311,428,868	5.936%
Nasdaq			330,338	31,768,605	0.606%
Netflix			234,400	86,099,808	1.641%
NextEra Energy			152,283	31,196,695	0.595%
Northrop Grumman			248,877	80,414,647	1.533%
PACCAR			702,944	50,372,967	0.960%
PayPal Holdings			766,600	87,745,036	1.672%
PepsiCo			168,443	22,087,931	0.421%
Pfizer			654,400	28,348,608	0.540%
Qualcomm			380,584	28,951,025	0.552%
Roper Technologies			118,200	43,291,932	0.825%
Ross Stores			455,100	45,109,512	0.860%
Salesforce.com			194,259	29,474,918	0.562%
Samsung Electronics			1,217,534	49,578,425	0.945%

Sempra Energy		446,496	61,366,410	1.170%
Sherwin-Williams		85,500	39,183,795	0.747%
SLM Corporation		2,457,916	23,890,944	0.455%
Snap Inc.		2,931,200	41,916,160	0.799%
Southern Copper		482,400	18,741,240	0.357%
Splunk		616,319	77,502,114	1.477%
StoneCo		445,251	13,170,525	0.251%
Symantec		3,205,757	69,757,272	1.330%
Tableau Software		197,720	32,825,474	0.626%
Teladoc Health		497,645	33,048,604	0.630%
Temenos		39,925	7,148,731	0.136%
Tencent Music Entertainment, ADR		871,800	13,068,282	0.249%
Texas Instruments		1,181,612	135,601,793	2.585%
T-Mobile US		440,793	32,680,393	0.623%
Total System Services		242,637	31,123,048	0.593%
Tradeweb Markets		272,153	11,923,023	0.227%
TRP Government Reserve	2.46	242,348,062	242,348,062	4.619%
UnitedHealth Group		284,453	69,409,377	1.323%
Visa		930,403	161,471,441	3.078%
VMware		289,875	48,469,999	0.924%
Vulcan Materials		230,000	31,581,300	0.602%
Yum! Brands		255,550	28,281,719	0.539%
Miscellaneous Securities ‡			16,147,927	
Total Investments in Securities			5,264,352,240	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
S&P500 EMINI FUT 9/19	1,063	9/20/2019	156,484,230	1,459,356	2.983%
Total Futures Contracts				1,459,356	

NET ASSETS

5,246,504,232

NET ASSET VALUE PER SHARE

New America Growth Fund Shares (\$4,067,409,400 / 76,725,203 Shares Outstanding)	53.01
New America Growth Fund - Advisor Class Shares (\$301,546,580 / 5,830,928 Shares Outstanding)	51.72
New America Growth Fund - I Class Shares (\$877,548,252 / 16,548,020 Shares Outstanding)	53.03

ADR	American Depositary Receipts
ADS	American Depositary 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.