

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alibaba Group Holding, ADR			172,100	23,589,747	0.543%
Allegion			338,000	26,941,980	0.620%
Alphabet Class C			233,652	241,972,348	5.566%
Alice USA			1,214,025	20,055,693	0.461%
Altria Group			1,179,300	58,245,627	1.340%
Amazon.com			184,521	277,145,006	6.376%
Anthem			258,900	67,994,907	1.564%
Apple			575,225	90,735,992	2.087%
Becton, Dickinson & Company			401,208	90,400,187	2.080%
Biogen			88,745	26,705,145	0.614%
Black Knight			458,151	20,644,284	0.475%
Boeing			383,300	123,614,250	2.844%
Booking Holdings			12,780	22,012,528	0.506%
Booz Allen Hamilton			457,700	20,628,539	0.475%
CarMax			367,700	23,065,821	0.531%
Cboe Global Markets			410,457	40,155,008	0.924%
Ceridian HCM Holding			922,289	31,809,748	0.732%
Charles Schwab			1,108,900	46,052,617	1.059%
Cigna			141,878	26,945,534	0.620%
Cooper Companies			208,136	52,970,612	1.219%
DISH Network			787,000	19,651,390	0.452%
Elanco Animal Health			123,428	3,891,685	0.090%
Electronic Arts			222,300	17,541,693	0.404%
Eli Lilly			154,000	17,820,880	0.410%
EOG Resources			363,650	31,713,917	0.730%
EPAM Systems			357,907	41,520,791	0.955%
Equifax			483,579	45,035,712	1.036%
Exact Sciences			475,662	30,014,272	0.690%
Facebook			1,233,141	161,652,454	3.719%
Fidelity National Information			480,200	49,244,510	1.133%
Fiserv			407,148	29,921,307	0.688%
FleetCor Technologies			384,700	71,446,484	1.644%
Fortune Brands Home & Security			1,045,737	39,727,549	0.914%
HCA Healthcare			931,411	115,914,099	2.667%
Honeywell International			320,891	42,396,119	0.975%
Intuit			79,475	15,644,654	0.360%
Intuitive Surgical			74,658	35,755,209	0.823%
J.B. Hunt Transport Services			221,600	20,617,664	0.474%
JPMorgan Chase			85,800	8,375,796	0.193%
Kansas City Southern			261,794	24,988,237	0.575%
Kimberly-Clark			752,095	85,693,704	1.971%
Liberty SiriusXM			1,031,366	38,139,915	0.877%
Live Nation Entertainment			429,015	21,128,989	0.486%
MarketAxess Holdings			130,818	27,643,152	0.636%
Marriott			271,684	29,494,015	0.678%
MasterCard			626,690	118,225,069	2.720%
Maxim Integrated Products			851,010	43,273,859	0.995%
McDonald's			302,840	53,775,299	1.237%
MGM Growth Properties, REIT			1,008,133	26,624,793	0.612%
MGM Resorts International			670,033	16,255,001	0.374%
Microsoft			2,257,090	229,252,631	5.274%
Nasdaq			330,338	26,945,671	0.620%
Netflix			174,200	46,626,372	1.073%
NextEra Energy			187,083	32,518,767	0.748%
Northrop Grumman			306,777	75,129,687	1.728%
NVIDIA			75,800	10,119,300	0.233%
PACCAR			716,944	40,966,180	0.942%
PayPal Holdings			1,057,800	88,950,402	2.046%
PepsiCo			386,143	42,661,079	0.981%
Pfizer			450,500	19,664,325	0.452%
Pivotal Software			1,211,699	19,811,279	0.456%
Roper Technologies			118,200	31,502,664	0.725%
Ross Stores			527,700	43,904,640	1.010%
Salesforce.com			170,459	23,347,769	0.537%
Sempra Energy			558,006	60,370,669	1.389%

SEMPRA ENERGY CVT 6.75% B 7/21		67,562	6,392,162	0.147%
SLM Corporation		2,188,416	18,185,737	0.418%
Splunk		589,619	61,821,552	1.422%
Sprott Physical Gold Trust Fund		2,560,700	26,400,817	0.607%
SS&C Technologies Holdings		527,816	23,809,780	0.548%
StoneCo		399,851	7,373,252	0.170%
Symantec		4,340,254	82,009,099	1.887%
Tableau Software		147,570	17,708,400	0.407%
TD Ameritrade Holding		682,078	33,394,539	0.768%
Teladoc Health		515,800	25,568,206	0.588%
Tencent Holdings, ADR		523,600	20,666,492	0.475%
Tesla		20,911	6,959,181	0.160%
Texas Instruments		1,050,412	99,263,934	2.284%
T-Mobile US		1,164,393	74,067,039	1.704%
TRP Government Reserve	2.45	100,159,805	100,159,805	2.304%
UnitedHealth Group		439,400	109,463,328	2.518%
Visa		930,403	122,757,372	2.824%
VMware		322,075	44,166,145	1.016%
Walt Disney		245,000	26,864,250	0.618%
Willis Towers Watson		162,931	24,742,702	0.569%
Yum! Brands		358,100	32,916,552	0.757%
Total Investments in Securities			4,371,275,565	

NET ASSETS

4,346,995,506

NET ASSET VALUE PER SHARE

New America Growth Fund Shares

43.47

(\$3,424,860,798 / 78,778,813 Shares Outstanding)

New America Growth Fund - Advisor Class Shares

42.47

(\$253,354,484 / 5,965,919 Shares Outstanding)

New America Growth Fund - I Class Shares

43.46

(\$668,780,223 / 15,388,299 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.