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NAIC GROWTH FUND INC
Form N-Q
October 28, 2005

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United States
Securities and Exchange Commission
Washington, D.C. 20549

Form N-Q

Quarterly Schedule of Portfolio Holdings of Registered
Management Investment Company

Investment Company Act file number: 811-05807

NAIC Growth Fund, Inc.
(Exact name of registrant as specified in charter)

711 West 13 Mile Road, Madison Heights, MI 48071
(Address of principal executive offices) (zip code)

Kenneth S. Janke, President
NAIC Growth Fund, Inc.
711 W. 13 Mile Road
Madison Heights, MI 48071
(248) 583-6242
(Name and address of agent for service)

Registrant's telephone number, including area code:
(877) 275-6242

Date of fiscal year end: December 31, 2005

Date of reporting period: September 30, 2005

Item 1. Schedule of Investments

NAIC Growth Fund, Inc.
Portfolio of Investments - September 30, 2005 (unaudited)

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% Common Stock	Shares	Cost	Market
4.3 Auto Replacement			
O'Reilly Auto*	40,000	\$242,606	\$1,127,200

			\$1,127,200
12.8 Banking			
JP Morgan Chase	15,000	396,347	508,950
Citigroup	22,000	368,636	1,001,440
Comerica, Inc.	10,000	404,669	589,000
Huntington Banc.	25,000	238,023	561,750
Synovus Financial	27,000	317,651	748,440

			3,409,580
2.8 Building Products			
Johnson Controls	12,000	96,895	744,600

			744,600
3.4 Chemicals			
RPM	25,000	287,099	460,000
Sigma Aldrich	7,000	213,318	448,420

			908,420
3.2 Consumer Products			
Colgate-Palmolive	16,000	469,850	844,640

			844,640
3.1 Electrical Equipment			
General Electric	24,000	441,341	808,080

			808,080
1.3 Electronics			
Diebold	10,000	269,187	344,600

			344,600
10.0 Ethical Drugs			
Abbott Laboratories	17,000	734,982	720,800
Johnson & Johnson	15,000	614,274	949,200
Merck & Co., Inc.	10,000	359,350	272,100
Pfizer, Inc.	28,000	606,755	699,160

			2,641,260
6.4 Financial Services			
CIT Group	10,000	392,785	451,800
State Street Boston	16,000	436,700	782,720
Washington Mutual	12,000	488,800	470,640

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1,705,160

6.4 Food

ConAgra	18,000	351,815	445,500
Heinz, H.J.	16,000	532,050	584,640
McCormick & Co	20,000	223,975	652,600

			1,682,740

2.4 Food Wholesale

Sysco Corp.	20,000	142,750	627,400

			627,400

10.3 Hospital Supplies

Biomet Corp.	17,000	166,709	590,070
Medtronic	14,000	704,829	750,680
PolyMedica	12,000	346,237	419,280
Stryker Corp.	20,000	95,500	988,600

			2,748,630

2.8 Industrial Services

Donaldson Co.	24,000	162,563	732,720

			732,720

1.3 Information Technology

Jack Henry & Associates	18,000	327,009	349,200

			349,200

3.4 Insurance

AFLAC, Inc.	20,000	143,906	906,000

			906,000

2.7 Machinery

Emerson Electric	10,000	335,278	718,000

			718,000

9.4 Multi Industry

Carlisle	11,000	495,674	699,270
Pentair	18,000	280,288	657,000
Teleflex	16,000	545,607	1,128,000

			2,484,270

2.4 Office Supplies

Avery Dennison	12,000	666,064	628,680

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			628,680
2.1	Realty Trust		
	First Industrial Realty Trust	14,000	394,962
			560,700

			560,700
2.6	Restaurant		
	Wendy's	15,000	579,762
			677,250

			677,250
3.6	Soft Drinks		
	PepsiCo	17,000	433,218
			964,070

			964,070
96.7%	Investment Securities	\$14,307,464	\$25,613,200

	Short-term Investments		
2.3	United States Treasury Bills, Maturing 10/27/2005 Interest rate: 2.5%		\$598,279
1.3	Misc. Cash Equivalents		353,942

3.6%			\$952,221
Total	Investments		\$26,565,421
(0.3)	All other assets less liabilities		(83,382)

100%	TOTAL NET ASSETS		\$26,482,039

* non-income producing securities

footnote:

The following information is based upon federal income tax cost of portfolio investments as of September 30, 2005:

Gross Unrealized Appreciation	\$11,462,711
Gross Unrealized Depreciation	(156,975)

Net Unrealized Appreciation	\$11,305,736

Federal Income Tax Cost	\$14,307,464
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ITEM 2. CONTROLS AND PROCEDURES.

(i) As of October 17, 2005, an evaluation of the

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effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) was performed by management with the participation of the registrant's President (Principal Executive Officer) and Accountant (person performing the functions of the Principal Financial Officer). Based on that evaluation, the registrant's President and Accountant concluded that the registrant's disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the registrant is recorded, processed, summarized and reported within the time periods specified by the Commission's rules and forms, and that information required to be disclosed in the reports that the registrant files on Form N-CSR and Form N-Q is accumulated and communicated to the registrant's management, including its Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

(ii) There has been no change in the registrants's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the 9 months ending September 30, 2005 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits

(A) Certification of principal executive officer as required by Rule 30a-2(a) under the Act.

(B) Certification of principal financial officer as required by Rule 30a-2(a) under the Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAIC GROWTH FUND, INC.

By: /s/ Kenneth S. Janke

Kenneth S. Janke
President (Principal Executive Officer)

Date: October 17, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Kenneth S. Janke

Kenneth S. Janke
President (Principal Executive Officer)

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Date: October 17, 2005

By: /s/ Calvin George

Calvin George
Accountant (Principal Financial Officer)

Date: October 17, 2005