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NAIC GROWTH FUND INC  
Form N-Q  
April 25, 2006

Omb Approval  
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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

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Investment Company Act file number: 811-05807  
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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)

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

Date of fiscal year end: December 31, 2006

Date of reporting period: March 31, 2006

Item 1. Schedule of Investments

NAIC Growth Fund, Inc.  
Portfolio of Investments - March 31, 2006 (unaudited)

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% Common Stock	Shares	Cost	Market
4.3 Auto Replacement			
O'Reilly Auto*	33,000	\$205,528	\$1,206,480
			-----
			\$1,206,480
12.8 Banking			
JP Morgan Chase	15,000	396,347	624,600
Citigroup	22,000	368,636	1,039,060
Comerica, Inc.	10,000	404,669	579,700
Huntington Banc.	25,000	238,023	603,250
Synovus Financial	27,000	317,651	731,430
			-----
			3,578,040
3.5 Beverages - Soft Drinks			
PepsiCo	17,000	433,218	982,430
			-----
			982,430
3.2 Building Products			
Johnson Controls	12,000	96,895	911,160
			-----
			911,160
3.2 Chemicals			
RPM	25,000	287,099	448,500
Sigma Aldrich	7,000	213,318	460,530
			-----
			909,030
3.2 Consumer Products			
Colgate-Palmolive	16,000	469,850	913,600
			-----
			913,600
3.0 Electrical Equipment			
General Electric	24,000	441,341	834,720
			-----
			834,720
10.2 Ethical Drugs			
Abbott Laboratories	18,000	775,881	764,460
Johnson & Johnson	18,000	798,023	1,065,960
Merck & Co., Inc.	10,000	359,350	352,300
Pfizer, Inc.	28,000	606,755	697,760
			-----
			2,880,480
7.6 Financial Services			
CIT Group	10,000	392,785	535,200
State Street Boston	16,000	436,700	966,880

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Washington Mutual	15,000	609,130	639,300
			-----
			2,141,380

5.0 Food

Heinz, H.J.	16,000	532,050	606,720
McCormick & Co	24,000	347,055	812,640
			-----
			1,419,360

3.1 Food Wholesale

Sysco Corp.	27,000	358,014	865,350
			-----
			865,350

10.9 Hospital Supplies

Biomet Corp.	24,000	424,307	852,480
Medtronic	14,000	704,829	710,500
PolyMedica	12,000	346,237	508,320
Stryker Corp.	22,000	180,012	975,480
			-----
			3,046,780

2.9 Industrial Services

Donaldson Co.	24,000	162,563	810,960
			-----
			810,960

2.0 Information Technology

Jack Henry & Associates	25,000	453,124	571,750
			-----
			571,750

3.2 Insurance

AFLAC, Inc.	20,000	143,906	902,600
			-----
			902,600

3.0 Machinery

Emerson Electric	10,000	335,278	836,300
			-----
			836,300

9.8 Multi Industry

Carlisle	11,000	495,674	899,800
Pentair	18,000	280,288	733,500
Teleflex	16,000	545,607	1,146,080
			-----
			2,779,380

2.5 Office Supplies

Avery Dennison	12,000	666,064	701,760
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				701,760
2.1	Realty Trust			
	First Industrial Realty Trust	14,000	394,962	597,660
				-----
				597,660
3.3	Restaurant			
	Wendy's	15,000	579,762	930,900
				-----
				930,900
98.8	Investment Securities		\$14,800,931	\$27,820,120
	-----			
	Short-term Investments			
	1.4 Misc. Cash Equivalents			398,129
	-----			
	1.4%			\$398,129
	Total Investments			\$28,218,249
	(0.2) All other assets less liabilities			(48,452)
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100%	TOTAL NET ASSETS			\$28,169,796

\* non-income producing securities

footnote:

The following information is based upon federal income tax cost of portfolio investments as of March 31, 2006:

Gross Unrealized Appreciation	\$13,037,659
Gross Unrealized Depreciation	(18,470)
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Net Unrealized Appreciation	\$13,019,189
	-----
Federal Income Tax Cost	\$14,800,931

ITEM 2. CONTROLS AND PROCEDURES.

(i) As of April 24, 2006, an evaluation of the 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

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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 3 months ending March 31, 2006 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

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Kenneth S. Janke  
President (Principal Executive Officer)

Date: April 24, 2006

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

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Kenneth S. Janke  
President (Principal Executive Officer)

Date: April 24, 2006

By: /s/ Calvin George

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Calvin George  
Accountant (Principal Financial Officer)

Date: April 24, 2006

