

Below are the top 75 holdings as of December 31, 2012, of ICA, the sample mutual fund we discuss in the fourth online lecture. It is a domestic, large cap, growth and income stock mutual fund. That means it not only invests in large companies with the potential for capital gains (a.k.a. growth) but also invests in companies that pay dividends (a.k.a. income). Many dividend paying companies tend to be very large, well-established companies that grow their dividends consistently. Most of these companies you will recognize; some you will not. (We will learn how to research companies in the next chapter.) Since it is a domestic growth and income stock fund, a few are foreign but most of the companies are based in the United States. Although most of the companies are domestic, many are global in nature. Some make far more money outside the United States than they do inside the United States. There were another 59 stocks in the mutual fund at this time for a total of 134. According to Benjamin Graham, author of *The Intelligent Investor* and Warren Buffet's teacher, these are the types of companies that should make up the vast majority of your investments. Sure, go ahead and take a little bit of money and buy that San Diego-based biotech start-up that may become the next Genentech. You may even strike it rich! (Uh, it never worked out that way for me.) But make sure your portfolio is firmly focused on large companies with long histories of earnings and dividends. *That's Intelligent Investing!*

Philip Morris International	Baker Hughes	PepsiCo
Microsoft Corp	EOG Resources	Intel
Amgen	CVS Caremark	Comcast
Dow Chemical	Aon Insurance	CenturyLink
Abbott Laboratories	Coca-Cola	Google
Gilead Sciences	Dominion Resources	Novartis
Home Depot	Samsung Electronics	IBM
AT&T	General Electric	Halliburton
Oracle	JPMorgan Chase	KLA-Tencor
Altria Group	Royal Dutch Shell (London)	Lockheed Martin
Schlumberger	Time Warner Cable	Comcast Special Class A
General Motors	Waste Management	Deere & Co
General Dynamics	Time Warner	Automatic Data Processing
BP	Mondelēz International	Alexion Pharmaceuticals
Verizon Communications	Union Pacific	Devon Energy
Chevron	General Motors Junior Preferred	Vodafone Group
Royal Dutch Shell	United Parcel Service	Kellogg
Sprint Nextel	Illinois Tool Works	St Jude Medical
Texas Instruments	Apache	Citigroup
Amazon.com	Praxair	Royal Dutch Shell B ADR
CSX	Capital One Financial	Danaher
ConocoPhillips	Nike	GDF Suez
Apple	News Corp	Lorillard
United Technologies	Masco	United Continental Holdings
Hewlett-Packard	Johnson Controls	Intl Flavors & Fragrances