

Top 20 Holdings at Month-End

(35.7% of equity portfolio)

(Rank from previous month)

1	Apple, Inc. (1)	2.4%
2	C.H. Robinson Worldwide, Inc. (2)	2.2%
3	FMC Technologies, Inc. (3)	2.1%
4	ACE Ltd. (5)	2.1%
5	IHS, Inc., Class A (6)	2.0%
6	QUALCOMM, Inc. (7)	2.0%
7	Intuitive Surgical, Inc. (10)	1.9%
8	Oceaneering International, Inc. (8)	1.9%
9	Core Laboratories N.V. (9)	1.8%
10	American Tower Corp., Class A (11)	1.8%
11	Salesforce.com, Inc. (4)	1.8%
12	ARM Holdings PLC (12)	1.7%
13	Google, Inc., Class A (13)	1.6%
14	Rockwell Automation, Inc. (14)	1.6%
15	LKQ Corp. (17)	1.5%
16	BioMarin Pharmaceutical, Inc. (18)	1.5%
17	Expeditors International of Washington, Inc. (15)	1.5%
18	VMware, Inc., Class A (20)	1.5%
19	Signature Bank (22)	1.4%
20	Occidental Petroleum Corp. (19)	1.4%

Holdings are subject to change.

Monthly Performance

Performance	NAV	Market Price	Discount
Beginning of month value	\$4.40	\$3.94	10.5%
Distributions (Ex-Date December 14)	\$0.07	\$0.07	
End of month value	\$4.24	\$3.81	10.1%
Performance for month	-2.05%	-1.57%	
Performance year-to-date	-1.59%	-4.38%	

Past performance cannot predict future results.

Net Assets at Month-End (\$ millions)

Total	\$127.6
Equities	\$123.8
Percent Invested	97.0%

Sector Breakdown (% of equity portfolio)*

Information Technology	29.2%
Industrials	16.0%
Health Care	13.5%
Consumer Discretionary	12.6%
Energy	10.5%
Financials	9.9%
Materials	3.1%
Consumer Staples	2.7%
Telecommunication Services	1.8%
Utilities	0.7%
	100.0%

* Based on Standard & Poor's and MSCI Barra Global Industry Classification Standard (GICS).

New Holdings

 Financial Engines, Inc.
 The Fresh Market, Inc.
 IPG Photonics Corp.
 Shutterfly, Inc.
 TripAdvisor, Inc.

Holdings Liquidated

 Acme Packet, Inc.
 Expedia, Inc.
 Global Education & Technology Group Ltd.

The Liberty All-Star Growth Fund, Inc. is a closed-end fund and does not continuously offer shares. The Fund trades in the secondary market, investors wishing to buy or sell shares need to place orders through an intermediary or broker.

 For daily data visit the Fund's website at www.all-starfunds.com or call 1-800-241-1850.

Daily NAV is available under the symbol XASGX.