



FPA Paramount Fund, Inc.
Portfolio Holdings

9/30/2020

TICKER	PRINCIPAL/ SHARES	SECURITY	COUPON RATE (%)	MATURITY DATE	MKT PRICE (\$)	MKT VALUE (\$)	% OF NET ASSET VALUE
COMMON STOCK (LONG)							
ACN	19,027	ACCENTURE PLC-CL A*			225.99	4,299,912	2.7%
ATVI	70,550	ACTIVISION BLIZZARD INC			80.95	5,711,023	3.5%
ADYEN NA	2,977	ADYEN NV*			1,844.48	5,491,026	3.4%
ALC SW	97,025	ALCON INC*			56.70	5,500,899	3.4%
ALICORC1 PE	1,094,845	ALICORP S.A.-COMUN*			2.13	2,330,298	1.4%
GOOG	3,770	ALPHABET INC-CL C			1,469.60	5,540,392	3.4%
ALQ AU	199,135	ALS LTD*			6.68	1,329,446	0.8%
ABEV3 BZ	667,956	AMBEV SA*			2.23	1,491,510	0.9%
ASML NA	5,494	ASML HOLDING NV*			369.37	2,029,334	1.3%
BAB LN	819,754	BABCOCK INTL GROUP PLC*			3.23	2,644,103	1.6%
BVIC LN	156,233	BRITVIC PLC*			10.60	1,655,500	1.0%
CAP FP	39,460	CAPGEMINI SE*			128.30	5,062,535	3.1%
CFR SW	31,830	CIE FINANCIERE RICHEMONT-REG*			67.14	2,137,157	1.3%
SGO FP	79,741	COMPAGNIE DE SAINT GOBAIN*			41.89	3,340,122	2.1%
CRH ID	49,890	CRH PLC*			36.26	1,809,077	1.1%
DSY FP	23,590	DASSAULT SYSTEMES SA*			186.58	4,401,471	2.7%
DG	22,150	DOLLAR GENERAL CORP			209.62	4,643,083	2.9%
ECM LN	585,488	ELECTROCOMPONENTS PLC*			9.17	5,366,696	3.3%
EMP/A CN	52,286	EMPIRE CO LTD 'A'			29.03	1,517,670	0.9%
EL FP	38,886	ESSILORLUXOTTICA*			136.14	5,293,797	3.3%
EEFT	10,500	EURONET WORLDWIDE INC			91.10	956,550	0.6%
FIE GY	10,478	FIELMANN AG*			80.31	841,518	0.5%
GD	11,700	GENERAL DYNAMICS CORP			138.43	1,619,631	1.0%
GVMV NA	88,394	GRANDVISION NV*			27.91	2,467,363	1.5%
HEIO NA	19,664	HEINEKEN HOLDING NV*			77.93	1,532,377	1.0%
HEN GY	15,419	HENKEL AG & CO KGAA*			93.53	1,442,110	0.9%
HPOLB SS	502,137	HEXPOL AB*			8.95	4,491,672	2.8%
ISS DC	424,108	ISS A/S*			13.16	5,581,976	3.5%
DSM NA	25,691	KONINKLIJKE DSM NV*			164.63	4,229,547	2.6%
PHIA NA	89,791	KONINKLIJKE PHILIPS NV*			47.22	4,239,851	2.6%
LH	20,100	LABORATORY CRP OF AMER HLDGS			188.27	3,784,227	2.4%
MSFT	38,119	MICROSOFT CORP			210.33	8,017,569	5.0%
035420 KS	13,342	NAVER CORP*			254.12	3,390,485	2.1%
4684 JP	12,291	OBIC CO LTD*			175.86	2,161,528	1.3%
ORCL	60,980	ORACLE CORP			59.70	3,640,506	2.3%
ORLY	4,900	O'REILLY AUTOMOTIVE INC			461.08	2,259,292	1.4%
PAGE LN	364,466	PAGEGROUP PLC*			4.82	1,756,972	1.1%
RI FP	13,229	PERNOD RICARD SA*			159.44	2,109,177	1.3%
REL LN	66,460	RELX PLC*			22.26	1,479,269	0.9%
RNR	17,761	RENAISSANCERE HOLDINGS LTD*			169.74	3,014,752	1.9%
005930 KS	29,416	SAMSUNG ELECTRONICS CO LTD*			49.64	1,460,332	0.9%
SAP GY	24,180	SAP SE*			155.72	3,765,264	2.3%
SGSN SW	544	SGS SA-REG*			2,679.84	1,457,832	0.9%
6758 JP	42,586	SONY CORP*			76.64	3,263,877	2.0%
SAX GY	43,886	STROEER SE & CO KGAA*			77.68	3,408,993	2.1%
700 HK	94,292	TENCENT HOLDINGS LTD*			67.54	6,368,799	4.0%
UBI FP	66,318	UBISOFT ENTERTAINMENT*			90.13	5,977,108	3.7%
ULVR LN	20,810	UNILEVER PLC*			61.65	1,283,002	0.8%
TOTAL COMMON STOCK (LONG)						157,596,629	97.9%
TOTAL INVESTMENT SECURITIES						157,596,629	97.9%
REPURCHASE AGREEMENTS							
	2,263,000	STATE STREET BANK/FICC REPO	0.000	10/01/2020		2,263,000	1.4%
TOTAL REPURCHASE AGREEMENTS						2,263,000	1.4%
CASH & EQUIVALENTS						1,159,364	0.7%
TOTAL CASH & EQUIVALENTS						3,422,364	2.1%
TOTAL NET ASSETS						161,018,993	100.0%
NUMBER OF LONG EQUITY POSITIONS							48

* Indicates foreign security.



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Portfolio Holding Disclosures

You should consider the FPA Paramount Fund, Inc.'s ("Fund") investment objectives, risks, and charges and expenses carefully before you invest. The Prospectus details the Fund's objective and policies, sales charges, and other matters of interest to the prospective investor. Please read the Prospectus carefully before investing. The Prospectus may be obtained by visiting the website at www.fpa.com, by email at crm@fpa.com, toll-free by calling 1-800-982-4372 or by contacting the Fund in writing.

Portfolio composition will change due to ongoing management of the Fund. References to individual securities are for informational purposes only and should not be construed as recommendations by the Fund, the portfolio manager, FPA, or the distributor.

Investments, including investment in mutual funds, carry risks and investors may lose principal value. Capital markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. The Fund may purchase foreign securities which are subject to interest rate, currency exchange rate, economic and political risks; this may be enhanced when investing in emerging markets. Foreign investments, especially those of companies in emerging markets, can be riskier, less liquid, harder to value, and more volatile than investments in the United States. Adverse political and economic developments or changes in the value of foreign currency can make it more difficult for the Fund to value the securities. Differences in tax and accounting standards, difficulties in obtaining information about foreign companies, restrictions on receiving investment proceeds from a foreign country, confiscatory foreign tax laws, and potential difficulties in enforcing contractual obligations, can all add to the risk and volatility of foreign investments. Securities of smaller, less well-known companies involve greater risks and they can fluctuate in price more than larger company securities. Groups of stocks, such as value and growth, go in and out of favor which may cause certain equity strategies to underperform other equity strategies. You risk paying more for a security than you received from its sale.

Value style investing presents the risk that the holdings or securities may never reach their full market value because the market fails to recognize what the portfolio management team considers the true business value or because the portfolio management team has misjudged those values. In addition, value style investing may fall out of favor and underperform growth or other styles of investing during given periods.

The Fund may invest a greater percentage of its assets in a smaller number of securities. Holding fewer securities increases the risk that the value of the Fund could go down because of the poor performance of a single investment, and the Fund's performance may be volatile. As a result, an investor could lose all or a substantial amount of its investment.

Please refer to the Fund's Prospectus for a complete overview of the primary risks associated with the Fund.

The Fund is distributed by UMB Distribution Services, LLC, 235 W. Galena Street, Milwaukee, WI, 53212.