

# Starlight North American Equity Fund

## Quarterly Portfolio Disclosure

As of March 31, 2025

### Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	89.6
Cash & Cash Equivalents	10.9
Other net assets (liabilities)	(0.5)

Regional Allocation	% of NAV
United States of America	67.1
Canada	20.6
Ireland	1.9
Cash & Cash Equivalents	10.9
Other Assets (Liabilities)	(0.5)

Sector Allocation	% of NAV
Information Technology	19.3
Health Care	14.7
Funds	14.7
Industrials	12.8
Financials	11.6
Consumer Discretionary	8.2
Energy	3.0
Communication Services	2.9
Private Placements	1.3
Consumer Staples	1.1
Cash & Cash Equivalents	10.9
Other Assets (Liabilities)	(0.5)

### Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash & Cash Equivalents	10.9
Starlight Global Private Equity Pool, Series 'I'	6.9
Amazon.com Inc.	3.9
Starlight Global Growth Fund, Series 'I'	3.9
Starlight Private Global Real Estate Pool, Series 'I'	3.9
Visa Inc., Class 'A'	3.6
Fortinet Inc.	3.4
Boston Scientific Corp.	3.3
Mastercard Inc., Class 'A'	3.3
GFL Environmental Inc.	3.0
Alphabet Inc., Class 'C'	2.9
McKesson Corp.	2.7
TJX Cos. Inc.	2.7
SS&C Technologies Holdings Inc.	2.5
Intuitive Surgical Inc.	2.4
Palo Alto Networks Inc.	2.4
Mettler-Toledo International Inc.	2.2
Motorola Solutions Inc.	2.1
Microsoft Corp.	2.0
Accenture PLC, Class 'A'	1.9
EOG Resources Inc.	1.8
Berkshire Hathaway Inc.	1.7
Brookfield Corp.	1.6
Dexcom Inc.	1.6
HCA Healthcare Inc.	1.6

<b>Total percentage of net asset value</b>	<b>78.2</b>
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<b>Total net asset value of the Fund (in \$000's)</b>	<b>\$ 33,355</b>
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The Fund held no short positions at the end of the period.

For the prospectus and other information about the Fund, visit [www.starlightcapital.com](http://www.starlightcapital.com) or [www.sedar.com](http://www.sedar.com).

The investments and percentages may have changed since March 31, 2025, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year end, when they are available within 90 days.