

Starlight North American Equity Fund

Quarterly Portfolio Disclosure

As of June 30, 2025

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equity	84.4
Private Investments	11.5
Mutual Fund	2.5
Cash and Cash Equivalents	0.0
Other Assets (Liabilities)	1.6
Regional Allocation	% of NAV
United States	66.2
Canada	32.0
Ireland	1.8
Cash and Cash Equivalents	0.0
Other Assets (Liabilities)	1.6
Sector Allocation	% of NAV
Information Technology	23.9
Health Care	15.4
Industrials	14.6
Financials	12.2
Private Investments	11.5
Consumer Discretionary	8.6
Communication Services	5.0
Energy	3.2
Funds	2.5
Consumer Staples	1.1
Real Estate	0.5
Cash and Cash Equivalents	0.0
Other Assets (Liabilities)	1.6

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Starlight Global Private Equity Pool, Series I	6.6
Amazon.com Inc.	4.2
Starlight Private Global Real Estate Pool, Series I	3.7
Visa Inc.	3.4
Fortinet Inc.	3.3
Boston Scientific Corporation	3.3
Mastercard Incorporated	3.2
Alphabet Inc.	3.1
GFL Environmental Inc.	3.0
McKesson Corporation	2.8
Palo Alto Networks Inc.	2.6
The TJX Companies Inc.	2.6
Starlight Global Growth Fund, Series I	2.5
Intuitive Surgical Inc.	2.5
Microsoft Corporation	2.5
SS&C Technologies Holdings Inc.	2.3
Applied Materials Inc.	2.3
WSP Global Inc.	2.2
Motorola Solutions Inc.	2.1
Canadian Pacific Kansas City Limited	2.1
Mettler-Toledo International Inc.	2.1
Kinaxis Inc.	2.0
NVIDIA Corporation	2.0
Broadcom Inc.	2.0
DexCom Inc.	1.9
Total Percentage of net asset value	70.2

Total net asset value of the Fund

\$ 33,763,457

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 or www.sedarplus.ca. The investments and percentages may have changed since June 30, 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.