

Starlight North American Equity Fund

Quarterly Portfolio Disclosure

As of September 30, 2025

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	96.6
Cash & Cash Equivalents	3.8
Other net assets (liabilities)	(0.4)

Regional Allocation	% of NAV
United States of America	65.9
Canada	29.2
Ireland	1.5
Cash & Cash Equivalents	3.8
Other Assets (Liabilities)	(0.4)

Sector Allocation	% of NAV
Information Technology	24.9
Health Care	14.6
Funds	13.3
Industrials	12.7
Financials	11.9
Consumer Discretionary	9.2
Communication Services	6.8
Private Placements	1.2
Consumer Staples	1.0
Energy	0.7
Materials	0.3
Cash & Cash Equivalents	3.8
Other Assets (Liabilities)	(0.4)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Starlight Global Private Equity Pool, Series 'I'	6.9%
Alphabet Inc., Class 'C'	4.4%
Amazon.com Inc.	4.3%
Cash & Cash Equivalents	3.8%
Starlight Private Global Real Estate Pool, Series 'I'	3.7%
Mastercard Inc., Class 'A'	3.4%
Visa Inc., Class 'A'	3.4%
Boston Scientific Corp.	3.1%
TJX Cos. Inc.	3.1%
McKesson Corp.	3.0%
GFL Environmental Inc.	2.9%
Fortinet Inc.	2.7%
Microsoft Corp.	2.7%
Palo Alto Networks Inc.	2.7%
Starlight Global Growth Fund, Series 'I'	2.7%
Applied Materials Inc.	2.6%
SS&C Technologies Holdings Inc.	2.6%
Broadcom Inc.	2.4%
NVIDIA Corp.	2.4%
Motorola Solutions Inc.	2.3%
Mettler-Toledo International Inc.	2.2%
WSP Global Inc.	2.2%
Intuitive Surgical Inc.	2.1%
Brookfield Corp.	2.0%
Canadian Pacific Kansas City Limited	2.0%

Total percentage of net asset value **75.6%**

Total net asset value of the Fund (in \$000's) **\$ 32,268**

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.sedar.com.

The investments and percentages may have changed since September 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 September 30, the Fund's fiscal year end, when they are available within 90 days.