

Schedule of Investments
September 30, 2024 (unaudited)
NorthQuest Capital Fund, Inc.

Security Description	Shares or Principal	Fair Value (\$)(1)
Common Stocks - 97.75%		
Computer Communications Equipment - 4.81% Arista Networks, Inc. (2)	1,100	422,202
Construction Machinery & Equipment - 2.23% Caterpillar, Inc. (2)	500	195,560
Crude Petroleum & Natural Gas - 3.08% EOG Resources, Inc.	2,200	270,446
Electronic Computers - 6.38% Apple, Inc.	2,400	559,200
Hospital & Medical Service Plans - 4.00% UnitedHealth Group, Inc.	600	350,808
Insurance Agents, Brokers & Services - 6.10% Arthur J. Gallagher & Co.	1,900	534,603
Miscellaneous Fabricated Metal Products - 4.32% Parker-Hannifin Corp.	600	379,092
Motor Vehicles & Passenger Car Bodies- 2.93% PACCAR, Inc.	2,600	256,568
Plastics Foam Products - 2.69% Advanced Drainage Systems, Inc.	1,500	235,740
Retail-Auto & Home Supply Stores - 3.94% O'Reilly Automotive, Inc. (2)	300	345,480
Retail-Building Materials, Hardware, Garden Supply - 5.22% The Sherwin-Williams Co.	1,200	458,004
Retail-Lumber & Other Building Materials Dealers - 4.62% The Home Depot, Inc.	1,000	405,200
Security & Commodity Brokers, Dealers, Exchanges & Services - 4.03% Intercontinental Exchange, Inc.	2,200	353,408
Semiconductors & Related Devices - 8.76% Monolithic Power Systems, Inc. NVIDIA Corp.	700 1,000	647,150 121,440
		768,590
Services-Business Services - 5.07% Mastercard, Inc. Class A	900	444,420
Services-Consumer Credit Reporting, Collection Agencies - 4.71% S&P Global, Inc.	800	413,296
Servies-Prepackaged Software - 9.16% Intuit, Inc. Microsoft Corp.	600 1,000	372,600 430,300
		802,900
Software-Infrastructure - 4.42% Fortinet, Inc. (2)	5,000	387,750
Specialty Industry Machinery - 3.72% Lam Research Corp. (2)	400	326,432
Surgical & Medical Instruments- 4.12% Stryker Corp.	1,000	361,260
Wholesale-Misc Durable Goods- 3.44% Pool Corp.	800	301,440
Total Common Stocks	(Cost \$ 3,884,542)	8,572,399
Short-Term Invesments - 2.01%		
Huntington Conservative Deposit Account 4.83% (3)	176,682	176,682
Total Short Term Investments	(Cost \$ 176,682)	176,682
Total Investments - 99.77%	(Cost \$ 4,061,224)	8,749,081
Assets in Excess of Other Liabilities - 0.23%		20,337

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Security Description	Shares or Principal	Fair Value \$(1)
Total Net Assets - 100.00%		8,769,418

(1) **Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"** - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of September 30, 2024 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 8,749,081	\$ -
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 8,749,081	\$ -

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

(2) Represents non-income producing securities.

(3) Variable rate security; the coupon rate shown represents the yield at September 30, 2024.