Schedule of Investments
September 30, 2026 (unaudited)
NorthQuest Capital Fund, Inc.

Security Description	Shares or Principal	Fair Value ($)(1)
Common Stocks - 99.22%		
Aerospace & Defense - 4.38%		
GE Aerospace	1,600	499,664
Computer Communications Equipment - 7.87%		
Arista Networks, Inc. (2)	4,400	895,796
Construction Machinery & Equipment - 4.99%		
Caterpillar, Inc.	700	567,553
Electronic Compnents, NEC - 5.09%		
Vertiv Holdings Co.	2,400	579,144
Electronic Computers - 7.02%		
Apple, Inc.	2,400	799,248
Electronic Connectors - 5.04%		
Amphenol Corp.	6,800	573,240
Insurance Agents, Brokers & Services - 3.81%		
Arthur J. Gallagher & Co.	1,900	433,409
Miscellaneous Fabricated Metal Products - 5.04%		
Parker-Hannifin Corp.	600	573,252
Retail-Building Materials, Hardware, Garden Supply - 3.41%		
The Sherwin-Williams Co.	1,200	387,924
Retail-Lumber & Other Building Materials Dealers - 2.50%		
The Home Depot, Inc.	1,000	284,490
Security & Commodity Brokers, Dealers, Exchanges & Services - 2.94%		
Intercontinental Exchange, Inc.	2,200	334,466
Semiconductors & Related Devices - 13.70%		
Monolithic Power Systems, Inc.	700	943,054
NVIDIA Corp.	2,700	616,626
		1,559,680
Services-Business Services - 4.36%		
Mastercard, Inc.	900	496,323
Services-Consumer Credit Reporting, Collection Agencies - 2.77%		
S&P Global, Inc.	800	315,576
Servies-Prepackaged Software - 4.51%		
Microsoft Corp.	1,000	512,900
Software-Infrastructure - 7.85%		
Fortinet, Inc. (2)	5,000	893,800
Specialty Industry Machinery - 11.54%		
Lam Research Corp.	4,000	1,314,040
Surgical & Medical Instruments- 2.42%		
Stryker Corp.	1,000	275,390
Total Common Stocks (Cost $	4,321,963)	11,295,895
Short-Term Invesments - 0.84%		
Argent Institutional Trust Company Bank Deposit - 3.54% (3)	96,071	96,071
Total Short Term Investments (Cost $	96,071)	96,071
Total Investments - 100.06% (Cost $	4,418,034)	11,391,966
Liabilities in Excess of Other Assets - (0.06%)		(7,612)
Total Net Assets - 100.00%		11,384,354

(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, 2026 in valuing the Fund's assets carried at fair value:

	Investments in	Other Financial

Schedule of Investments
September 30, 2026 (unaudited)
NorthQuest Capital Fund, Inc.

Security Description	Shares or Principal	Fair Value ($)(1)

Valuation Inputs	Securities	Instruments
Level 1 - Quoted Prices	$ 11,391,966	$ -
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	$ 11,391,966	$ -

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, 2026.