

Fairway Private Equity & Venture Capital Opportunities Fund

PORTFOLIO OF INVESTMENTS (Unaudited)

December 31, 2025

Shares		% of Net Assets	Fair Value
	DIRECT INVESTMENTS - 10.7%		
	Homebrew SL Fund, LLC ^{(a)(b)(c)(d)}	1.1%	\$ 273,000
	MXV SPV Master LP 1 ^{(a)(b)(c)(d)}	3.8%	999,870
	MXV SPV Master LP 2 ^{(a)(b)(c)(d)}	3.8%	1,000,000
	MXV SPV Master LP 4 ^{(a)(b)(c)(d)}	2.0%	524,682
	TOTAL DIRECT INVESTMENTS (Cost - \$2,536,014)	10.7%	\$ 2,797,552
	PORTFOLIO FUNDS - 87.4%		
	Adams Street Private Credit Fund II-B LP ^{(a)(b)(c)(d)}	5.0%	\$ 1,294,380
	Bain Capital Ventures 2022 Fund, LP ^{(a)(b)(c)(d)}	9.9%	2,594,018
	Battery Ventures XIV, LP ^{(a)(b)(c)(d)}	7.8%	2,041,207
	CRV Select Fund II, LP ^{(a)(b)(c)(d)}	3.8%	980,930
	CRV XIX, LP ^{(a)(b)(c)(d)}	5.4%	1,405,246
	Green Equity Investors IX, LP ^{(a)(b)(c)(d)}	8.2%	2,143,000
	Kelso Investment Associates XI, LP ^{(a)(b)(c)(d)}	4.4%	1,140,244
	Mango Capital Opportunities 2022 LP ^{(a)(b)(c)(d)}	3.7%	959,871
	NextView All Access Fund I, LP ^{(a)(b)(c)(d)}	1.2%	305,181
	Nextview Ventures V, LP ^{(a)(b)(c)(d)}	2.2%	572,493
	Primary Select Fund III, LP ^{(a)(b)(c)(d)}	3.4%	879,967
	PVP Fund IV, LP ^{(a)(b)(c)(d)}	4.6%	1,202,144
	Thoma Bravo Fund XV-A, LP ^{(a)(b)(c)(d)}	13.4%	3,509,423
	Threshold Ventures IV, LP ^{(a)(b)(c)(d)}	2.9%	744,615
	Threshold Ventures Select I, LP ^{(a)(b)(c)(d)}	3.7%	972,534
	Work-Bench Ventures Select Fund, LP ^{(a)(b)(c)(d)}	3.5%	919,883
	WP DVT, LP ^{(a)(b)(c)(d)}	4.3%	1,128,061
	TOTAL PORTFOLIO FUNDS (Cost - \$18,016,837)	87.4%	\$ 22,793,197
	SHORT-TERM INVESTMENT - 0.3%		
	MONEY MARKET FUND - 0.3%		
88,418	Morgan Stanley Institutional Liquidity Fund - Government Fund - Institutional Class, 3.69% ^(e)	0.3%	\$ 88,418
	TOTAL SHORT-TERM INVESTMENT (Cost - \$88,418)	0.3%	\$ 88,418
	TOTAL INVESTMENTS - 98.4% (Cost - \$20,641,269)	98.4%	\$ 25,679,167
	OTHER ASSETS IN EXCESS OF LIABILITIES - 1.6%		410,016
	NET ASSETS - 100.0%		\$ 26,089,183

LLC - Limited Liability Company

LP - Limited Partnership

(a) Non-income producing security.

(b) Illiquid security. The total fair value of these securities as of December 31, 2025 was \$25,590,749, which represents 98.1% of total net assets.

(c) The value of this investment has been determined in good faith under policies adopted by the Board of Trustees.

(d) Restricted security.

(e) Money market fund; interest rate reflects seven-day effective yield on December 31, 2025.