

# Starlight Global Infrastructure Fund

## Quarterly Portfolio Disclosure

As of March 31, 2021

### Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	95.3
Fixed Income	0.1
Cash & Cash Equivalents	4.0
Other Assets (Liabilities)	0.7

Regional Allocation	% of NAV
United States	44.7
Canada	29.2
Spain	6.9
Australia	4.8
Cash & Cash Equivalents	4.0
Italy	3.4
France	2.3
United Kingdom	2.0
Germany	1.2
Portugal	0.8
Other Assets (Liabilities)	0.7

Sector Allocation	% of NAV
Utilities	27.0
Real Estate	19.3
Industrials	16.6
Information Technology	13.3
Communication Services	8.5
Energy	4.5
Cash & Cash Equivalents	4.0
Private Investments	2.6
Exchange-Traded Fund(s)	1.9
Financials	1.6
Other Assets (Liabilities)	0.7

### Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash and Cash Equivalents	4.0
Atlantica Sustainable Infrastructure PLC	3.9
Borex Inc.	3.9
Equinix, Inc.	3.7
QTS Realty Trust, Inc.	3.7
Waste Connections, Inc.	3.7
Cellnex Telecom, S.A.	3.5
Cargojet Inc.	3.4
Infrastrutture Wireless Italiane S.p.A.	3.4
NEXTDC Limited	3.4
American Tower Corporation	3.3
SBA Communications Corporation	3.3
Digital Realty Trust, Inc.	3.1
Switch, Inc.	3.0
Northland Power Inc.	2.8
CMS Energy Corporation	2.5
Fiserv, Inc.	2.4
Algonquin Power & Utilities Corp.	2.3
Crown Castle International Corp.	2.3
NextEra Energy, Inc.	2.2
Opera Event, Inc	2.1
Polaris Infrastructure Inc.	2.1
Smart Metering Systems plc	2.0
Fortis Inc.	1.8
Enbridge Inc.	1.7
<b>Total percentage of net asset value</b>	<b>73.5</b>
<b>Total net asset value of the Fund</b>	<b>\$ 105,790,322</b>

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](http://www.starlightcapital.com) or [www.sedar.com](http://www.sedar.com).

The investments and percentages may have changed since March 31, 2021, 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.