

Starlight Global Infrastructure Fund



Quarterly Portfolio Disclosure

As of June 30, 2021

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	95.5
Fixed Income	0.1
Cash & Cash Equivalents	3.4
Other Assets (Liabilities)	1.0

Regional Allocation	% of NAV
Canada	36.4
United States	35.4
Spain	7.0
France	5.0
Australia	4.9
Cash & Cash Equivalents	3.4
Italy	2.9
United Kingdom	1.5
Germany	1.3
Portugal	1.2
Other Assets (Liabilities)	1.0

Sector Allocation	% of NAV
Utilities	25.6
Industrials	20.4
Information Technology	12.6
Real Estate	12.6
Communication Services	8.0
Energy	7.1
Private Investments	6.2
Cash & Cash Equivalents	3.4
Financials	2.1
ETFs	1.0
Other Assets (Liabilities)	1.0

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
UB Ventures I LP	4.2
NEXTDC Limited	4.0
Cellnex Telecom, S.A.	3.8
Boralex Inc.	3.7
Cargojet Inc.	3.5
Cash & Cash Equivalents	3.4
Polaris Infrastructure Inc.	3.1
Atlantica Sustainable Infrastructure PLC	3.0
QTS Realty Trust, Inc.	3.0
Infrastrutture Wireless Italiane S.p.A.	2.9
Northland Power Inc.	2.8
Eiffage SA	2.6
Fiserv, Inc.	2.6
Canadian National Railway Company	2.5
Waste Connections, Inc.	2.5
VINCI SA	2.4
Ferrovial, S.A.	2.4
Switch, Inc.	2.3
NextEra Energy, Inc.	2.3
American Tower Corporation	2.2
Equinix, Inc.	2.2
Hannon Armstrong Sustainable Infrastructure Capital, Inc	2.1
SBA Communications Corporation	2.0
Enbridge Inc.	2.0
Opera Event, Inc	1.8
Total percentage of net asset value	69.3
Total net asset value of the Fund	\$ 117,860,065

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 June 30, 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.