

Starlight Global Infrastructure Fund

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	89.9
Fixed Income	0.3
Cash & Cash Equivalents	9.9
Other Assets (Liabilities)	(0.1)
Regional Allocation	% of NAV
Canada	41.3
United States	34.9
France	4.9
Australia	2.8
Germany	2.2
Spain	2.1
Italy	2.0
Cash and cash Equivalents	9.9
Other Assets (Liabilities)	(0.1)
Sector Allocation	% of NAV
Utilities	22.8
Industrials	16.5
Information Technology	15.3
Private Investments	12.0
Real Estate	11.2
Energy	8.4
Asset Management & Custody Banks	2.0
Communication Services	2.0
Cash and cash Equivalents	9.9
Other Assets (Liabilities)	(0.1)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash and Cash Equivalents	9.9
UB Ventures I LP	4.7
Visa Inc.	4.2
Starlight Private Global Infrastructure Pool, Series I	3.6
Cargojet Inc.	3.5
Equinix, Inc.	3.3
AltaGas Ltd.	3.2
Northland Power Inc.	3.1
Waste Connections Inc.	3.0
Microsoft Corporation	2.9
American Tower Corporation	2.8
NEXTDC Limited	2.8
SBA Communications Corporation	2.8
Brookfield Infrastructure Partners L.P.	2.7
Opera Event, Inc.	2.7
VINCI SA	2.7
Mastercard Incorporated	2.6
Fiserv Inc.	2.5
Tidewater Midstream and Infrastructure Ltd.	2.5
Innergex Renewable Energy Inc.	2.4
NextEra Energy, Inc.	2.4
Eiffage SA	2.3
Crown Castle Inc.	2.2
RWE Aktiengesellschaft	2.2
Ferrovial, S.A.	2.1
Total percentage of net asset value	79.1
Total net asset value of the Fund	\$ 107,035,695

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 December 31, 2022, 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.