

# Starlight Global Balanced Fund

(formerly Stone Global Balanced Fund)

## Quarterly Portfolio Disclosure

As of March 31, 2023

### Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	48.7
Equities	48.3
Margin	0.1
Cash & Cash Equivalents	2.9
Other net assets (liabilities)	–

Regional Allocation	% of NAV
Canada	97.1
Cash & Cash Equivalents	2.9
Other Assets (Liabilities)	–

Sector Allocation	% of NAV
Corporate Bonds	32.3
Investment Funds	19.5
Provincial Bonds	9.9
Financials	9.4
Federal Bonds	6.1
Information Technology	3.9
Industrials	3.8
Health Care	3.5
Consumer Staples	3.0
Cash & Cash Equivalents	2.9
Communication Services	1.5
Others	4.2
Other Assets (Liabilities)	–

### Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Stone Global Sustainability Fund, Series 'F'	10.7
Stone Global Growth Fund, Series 'F'	8.8
Cash & Cash Equivalents	2.9
Province of Ontario, 2.300%, 2024/09/08	2.4
Royal Bank of Canada	1.9
Government of Canada, 5.000%, 2037/06/01	1.7
Visa Inc., Class 'A'	1.4
Province of Ontario, 2.550%, 2052/12/02	1.3
Province of Quebec, 3.500%, 2048/12/01	1.3
Inter Pipeline Ltd., 3.983%, 2031/11/25	1.2
Microsoft Corp.	1.2
UnitedHealth Group Inc.	1.2
Waste Connections Inc.	1.2
Bank of Nova Scotia	1.1
Brookfield Corp.	1.1
Costco Wholesale Corp.	1.1
Stryker Corp.	1.1
Toronto-Dominion Bank	1.1
Bell Canada, 2.500%, 2030/05/14	1.0
Capital Power Corp., 4.424%, 2030/02/08	1.0
Government of Canada, 2.000%, 2032/06/01	1.0
Toronto-Dominion Bank, 4.859%, 2028/01/18	1.0
AT&T Inc., 4.000%, 2025/11/25	0.9
Enbridge Inc., 3.100%, 2033/09/21	0.9
Oracle Corp.	0.9
<b>Total percentage of net asset value</b>	<b>49.4</b>

**Total net asset value of the Fund** \$ **36,696**

*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, 2023, 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.*