

Starlight Global Infrastructure Fund

Quarterly Portfolio Disclosure

As of March 31, 2023

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	92.1
Fixed Income	0.4
Cash & Cash Equivalents	8.3
Other Assets (Liabilities)	(0.8)

Regional Allocation	% of NAV
Bermuda	6.2
Canada	31.8
Cash & Cash Equivalents	8.3
France	5.5
Germany	2.8
Italy	3.3
Spain	3.2
United States of America	39.7
Other Assets (Liabilities)	(0.8)

Sector Allocation	% of NAV
Utilities	25.9
Industrials	18.8
Financials	12.9
Real Estate	11.5
Cash & Cash Equivalents	8.3
Communication Services	8.1
Information Technology	6.2
Energy	5.0
Fund(s)	3.7
Corporate Bonds	0.4
Other Assets (Liabilities)	(0.8)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash & Cash Equivalents	8.3
UB Ventures I LP Class A, Private	4.8
Microsoft Corporation	3.8
Visa Inc.	3.8
Starlight Private Global Infrastructure Pool, Series I	3.7
Northland Power Inc.	3.6
Brookfield Infrastructure Partners LP	3.5
Enel S.p.A.	3.3
Waste Connections Inc.	3.3
AltaGas Ltd.	3.2
NextEra Energy Inc.	3.2
American Tower Corporation	3.1
Mastercard Incorporated	3.1
Eiffage SA	3.0
Equinix Inc.	3.0
SBA Communications Corporation	2.9
Cargojet Inc.	2.8
RWE AG	2.8
Brookfield Renewable Partners LP	2.7
Ferrovial SA	2.7
Brookfield Corp.	2.6
CMS Energy Corp.	2.6
Comcast Corporation	2.6
Crown Castle International Corporation	2.5
Vinci SA	2.5
Total percentage of net asset value	83.4
Total net asset value of the Fund	\$ 103,593

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 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.