



# Starlight Global Infrastructure Fund

## Quarterly Portfolio Disclosure

As of September 30, 2019

### Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	78.8
Cash & Cash Equivalents	19.9
Other Assets (Liabilities)	1.3

Regional Allocation	% of NAV
Canada	36.8
United States	26.5
Cash & Cash Equivalents	19.9
France	6.0
Spain	4.0
Italy	1.9
Germany	1.5
Australia	1.2
United Kingdom	0.9
Other Assets (Liabilities)	1.3

Sector Allocation	% of NAV
Industrials	28.1
Utilities	20.6
Cash & Cash Equivalents	19.9
Energy	15.2
Information Technology	5.6
Real Estate	5.1
Communication Services	4.2
Other Assets (Liabilities)	1.3

### Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash & Cash Equivalents	19.9
Boralex Inc.	3.5
Brookfield Infrastructure Partners L.P.	3.5
VINCI SA	3.4
Ferrovial, S.A.	3.1
Pembina Pipeline Corporation	3.1
Enbridge Inc.	3.0
Comcast Corporation	2.9
InterXion Holding N.V.	2.7
Northland Power Inc.	2.7
Eiffage SA	2.6
Parkland Fuel Corporation	2.6
Waste Connections, Inc.	2.5
Algonquin Power & Utilities Corp.	2.4
Cargojet Inc.	2.2
Equinix, Inc.	2.2
Fortress Transportation and Infrastructure Investors LLC	2.2
Sempra Energy	2.2
Brookfield Business Partners L.P.	2.1
Kinder Morgan, Inc.	2.1
Visa Inc.	2.1
Canadian Pacific Railway Limited	2.0
Enav S.p.A.	1.9
CSX Corporation	1.8
NextEra Energy, Inc.	1.8
<b>Total percentage of net asset value</b>	<b>80.5</b>
<b>Total net asset value of the Fund</b>	<b>\$ 22,077,054</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 September 30, 2019, 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.