



# Starlight Global Infrastructure Fund

## Quarterly Portfolio Disclosure

As of December 31, 2018

### Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	89.7
Cash & Cash equivalents	10.4
Other assets (liabilities)	(0.1)

Regional Allocation	% of NAV
United States	43.4
Canada	26.1
Cash & Cash equivalents	10.4
France	6.4
Spain	6.0
Australia	5.1
United Kingdom	2.7
Other assets (liabilities)	(0.1)

Sector Allocation	% of NAV
Utilities	24.0
Industrials	20.0
Energy	15.3
Information Technology	12.2
Real Estate	11.9
Cash & Cash equivalents	10.4
Communication Services	6.3
Other assets (liabilities)	(0.1)

### Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash & Cash equivalents	10.4
VINCI SA	6.4
Ferrovial, S.A.	6.0
Transurban Group	5.1
Brookfield Infrastructure Partners L.P.	4.8
Sempra Energy	4.8
Visa Inc.	4.8
InterXion Holding N.V.	4.7
Enbridge Inc.	4.6
Alphabet Inc.	4.5
Pembina Pipeline Corporation	4.5
Kinder Morgan, Inc.	4.4
Boralex Inc.	4.3
Equinix, Inc.	4.2
Fortis Inc.	4.1
American Tower Corporation	4.0
NextEra Energy, Inc.	4.0
Crown Castle International Corp.	3.7
Smart Metering Systems plc	2.7
Macquarie Infrastructure Corporation	2.5
Northland Power Inc.	2.0
Comcast Corporation	1.8
Keyera Corp.	1.8
<b>Total percentage of net asset value</b>	<b>100.1</b>
<b>Total net asset value of the Fund</b>	<b>\$ 3,202,463</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 December 31, 2018, 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.