

# Starlight Global Infrastructure Fund

## Series ETF

As at December 31, 2024

### Fund Overview

The Fund aims to provide regular current income by investing globally in companies with either direct or indirect exposure to infrastructure.

### Investor Suitability

- For those who are willing to accept a medium degree of risk
- For those who are seeking a balance of current income and the potential for long-term capital appreciation
- For those who are seeking to add global hard asset diversification to their investment portfolio
- For those who are not concerned with short-term price fluctuations
- For those who are planning to hold their investment for the long term

### Investment Management



**Dennis Mitchell**  
Chief Executive Officer and Chief Investment Officer  
Fund Tenure: October 02, 2018



**Hisham Yakub**  
Senior Portfolio Manager  
Fund Tenure: March 13, 2023

### Fund Details

Inception Date	October 2018
Total Net Assets	\$64.7 Million
NAV	\$10.935
ETF ticker	SCGI
Currency	CAD
MER (%)	1.26
Management Fee (%)	0.90
Monthly Distribution	\$0.0477
Yield	5.23%

### Portfolio Characteristics

Total Number of Holdings	43
Active Share <sup>1</sup>	86

### Risk Rating\*

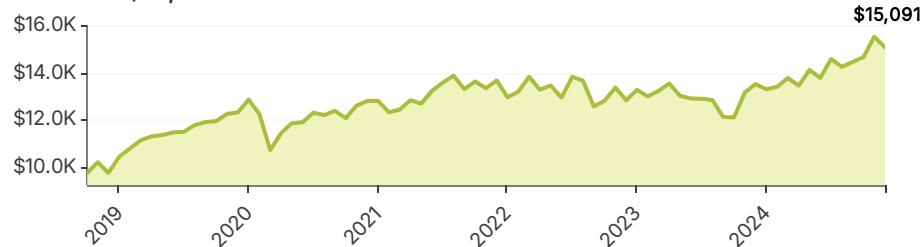
Low	Low to Med	<b>Med</b>	Med to High	High
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### Investment Type

	Value	Blend	Growth
Large Cap		●	
Mid Cap		●	
Small Cap		●	

### Fund Performance

#### Growth of \$10,000



#### Calendar Year Returns (%)

2023	2022	2021	2020	2019
5.4	-6.2	6.8	4.0	26.4

#### Compound Returns (%)

YTD	1 mo	3 mo	6 mo	1 yr	3 yrs	5 yrs	Incept
11.6	-2.9	4.3	9.4	11.6	3.3	4.1	6.8

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any investment fund or returns on investment in any investment fund.

#### Annual Distributions (\$/unit)

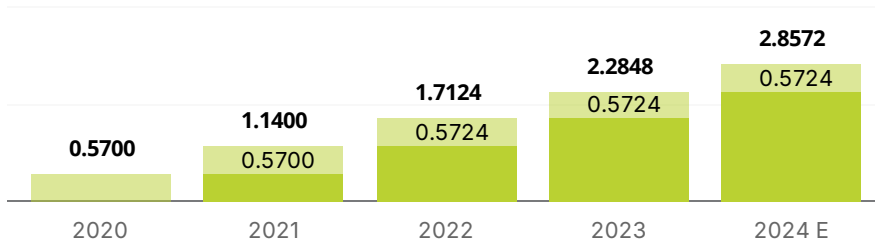
2020	2021	2022	2023	2024
0.5700	0.5700	0.5724	0.5724	0.5724

2024 Annual distribution based on monthly fixed distribution for the year.

#### Return of Capital (%/unit)

2018	2019	2020	2021	2022	2023
36.69	80.83	90.15	34.98	79.10	84.29

#### Cumulative Distributions (\$/unit)



2024 Cumulative distribution based on monthly fixed distribution for the year.

### Top 10 Holdings (listed alphabetically)

The top 10 holdings make up 38.0% of the Fund

Company Name	Sector
Bloom Energy Corporation	Industrials
Cheniere Energy Inc.	Energy
Cogent Communications Holdings, Inc.	Communication Services
Nasdaq, Inc.	Financials
NextEra Energy, Inc.	Utilities
Northland Power Inc.	Utilities
RWE Aktiengesellschaft	Utilities
Starlight Private Global Infrastructure Pool, Series I	Private Investments
TransAlta Corporation	Utilities
UB Ventures I LP	Private Investments

## Asset Allocation

Equity	84.0%
Private Investments	15.4%
Cash and Cash Equivalents	0.6%

## Geographic Allocation

United States	41.4%	Canada	33.6%
Netherlands	6.0%	France	5.8%
Germany	3.5%	Spain	3.3%
United Kingdom	2.6%	Denmark	2.3%
Switzerland	1.5%		

Excludes cash and cash equivalents.

## Fund Codes and 2024 Annual Distributions

Series	Fund Codes	Annual Distributions (\$/unit)
ETF	SCGI	0.5724
A	SLC102	0.5700
T6	SLC152	0.5535
F	SLC202	0.5724
FT6	SLC252	0.5878

## Sector Allocation

Utilities	27.9%	Industrials	17.7%	Energy	15.8%
Private Investments	15.4%	Communication Services	7.5%	Financials	6.6%
Real Estate	6.4%	Information Technology	2.2%	Cash and Cash Equivalents	0.6%

## Fees (%)

	Series ETF	Series A	Series T6	Series F	Series FT6
Net management fees <sup>2</sup>					
< \$249,999.99	0.90	1.90	1.90	0.90	0.90
\$250,000.00 and \$499,999.99	0.90	1.85	1.85	0.85	0.85
\$500,000.00 and \$999,999.99	0.90	1.80	1.80	0.80	0.80
\$1 M and \$2,500,000.00	0.90	1.75	1.75	0.75	0.75
> \$2.5 M	0.90	1.70	1.70	0.70	0.70
Fixed administration fees	0.20	0.20	0.20	0.20	0.20

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For additional information or to learn how you may purchase this Fund, please contact your financial advisor or Starlight Capital at:

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\*Where this is a new fund, the risk rating is only an estimate by Starlight Capital. Generally, we determine the risk rating for each fund in accordance with a standardized risk classification methodology in NI 81-102 that is based on the fund's historical volatility as measured by the 10-year standard deviation of the returns of the fund. Standard deviation is a common statistic used to measure the volatility and risk of an investment. Funds with higher standard deviations are generally classified as being more risky. Just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

<sup>1</sup>Active share measures the percentage of a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index. The benchmarks used for analysis for i) global infrastructure public securities is the S&P Global Infrastructure Index (CAD); ii) global real estate public securities is the FTSE EPRA/NAREIT Developed Total Return Index (CAD); and (iii) global public securities is the MSCI World Index (Gross Total Return) (CAD).

<sup>2</sup>The net management fee for each asset-tier level is calculated based on an investment at the mid-point of each corresponding asset-tier level. The net management fee includes the management fee rebates which, are automatically reinvested in additional units of the fund.

<sup>3</sup>For advisors that want management fees and/ or service fees charged separately outside of the funds and the ability to customize service fees between the advisor and their client monthly by redeeming units in their clients account.

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Please read the prospectus or other applicable offering document before investing. Investors should consult with their advisors prior to investing.

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