



Starlight Global Infrastructure Fund

Quarterly Portfolio Disclosure

As of December 31, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	93.0
Cash & Cash Equivalents	8.8
Other Assets (Liabilities)	(1.8)
Regional Allocation	% of NAV
United States	44.3
Canada	29.3
Cash & Cash Equivalents	8.8
Spain	7.0
Australia	4.7
Italy	2.8
France	1.9
Germany	1.7
United Kingdom	1.3
Other Assets (Liabilities)	(1.8)
Sector Allocation	% of NAV
Utilities	25.8
Real Estate	19.3
Industrials	16.3
Information Technology	13.3
Cash & Cash Equivalents	8.8
Communication Services	8.3
Energy	5.3
Private Investments	2.4
Exchange-Traded Fund(s)	2.3
Other Assets (Liabilities)	(1.8)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Cash & Cash Equivalents	8.8
QTS Realty Trust, Inc.	3.6
Waste Connections, Inc.	3.5
American Tower Corporation	3.4
Cellnex Telecom, S.A.	3.4
Digital Realty Trust, Inc.	3.4
Equinix, Inc.	3.4
NEXTDC Limited	3.4
SBA Communications Corporation	3.4
Boralex Inc.	3.3
Switch, Inc.	3.2
Atlantica Sustainable Infrastructure PLC	3.0
Algonquin Power & Utilities Corp.	2.8
Infrastrutture Wireless Italiane S.p.A.	2.8
Cargojet Inc.	2.7
CMS Energy Corporation	2.7
NextEra Energy, Inc.	2.6
Enbridge Inc.	2.5
Xebec Adsorption Inc, Subscription Receipts	2.5
Northland Power Inc.	2.4
Opera Event, Inc	2.4
Crown Castle International Corp.	2.2
Fortis Inc.	2.2
Fiserv, Inc.	1.8
Deutsche Post AG	1.7
Total percentage of net asset value	77.1
Total net asset value of the Fund	\$ 93,345,330

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 December 31, 2020, 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.