

Starlight Global Infrastructure Fund

Quarterly Portfolio Disclosure

As of June 30, 2025

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equity	80.6
Private Investments	14.6
Cash and Cash Equivalents	0.0
Other Assets (Liabilities)	4.8
Regional Allocation	% of NAV
Canada	40.4
United States	35.4
France	8.3
Netherlands	5.0
United Kingdom	3.3
Spain	2.4
Denmark	2.1
Switzerland	1.3
Singapore	1.2
Poland	0.5
Cash and Cash Equivalents	0.0
Other Assets (Liabilities)	4.8
Sector Allocation	% of NAV
Energy	21.4
Utilities	19.9
Industrials	18.7
Private Investments	14.6
Communication Services	8.5
Financials	8.2
Information Technology	2.1
Real Estate	1.9
Cash and Cash Equivalents	0.0
Other Assets (Liabilities)	4.8

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
UB Ventures I LP	8.4
Starlight Private Global Infrastructure Pool, Series I	5.0
Bloom Energy Corporation	4.0
Secure Waste Infrastructure Corp.	3.5
Northland Power Inc.	3.3
NextEra Energy Inc.	3.3
Helios Towers PLC	3.2
Cogent Communications Holdings Inc.	3.1
Veolia Environnement SA	3.0
Keyera Corp.	2.7
Gaztransport Et Technigaz	2.5
Koninklijke Vopak N.V.	2.5
DigitalBridge Group Inc.	2.4
Pembina Pipeline Corporation	2.4
Eiffage SA	2.4
Cellnex Telecom, S.A.	2.3
Capital Power Corporation	2.2
SBM Offshore N.V.	2.2
TransAlta Corporation	2.1
Microsoft Corporation	2.1
Nasdaq Inc.	2.0
Aecon Group Inc.	2.0
AltaGas Ltd.	2.0
Targa Resources Corp.	2.0
DSV A/S	2.0
Total Percentage of net asset value	72.7
Total net asset value of the Fund	\$ 64,036,680

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.sedarplus.ca. The investments and percentages may have changed since June 30, 2025, 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.