

Starlight Global Infrastructure Fund

Quarterly Portfolio Disclosure

As of September 30, 2025

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	91.9
Cash & Cash Equivalents	7.9
Other Assets (Liabilities)	0.2
Regional Allocation	% of NAV
Canada	35.3
United States	34.3
France	6.8
Netherlands	4.4
United Kingdom	3.6
Singapore	2.3
Spain	1.9
Denmark	1.5
Switzerland	1.3
Luxembourg	0.5
Cash & Cash Equivalents	7.9
Other Assets (Liabilities)	0.2
Sector Allocation	% of NAV
Energy	20.3
Utilities	19.6
Communication Services	17.5
Industrials	16.4
Financials	5.0
Fund(s)	4.6
Real Estate	4.5
Information Technology	4.0
Cash & Cash Equivalents	7.9
Other Assets (Liabilities)	0.2

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
UB Ventures I LP Class A, Private	7.7
Starlight Private Global Infrastructure Pool, Series I	4.6
Helios Towers PLC	3.6
Bloom Energy Corp.	3.3
NextEra Energy Inc.	3.3
Northland Power Inc.	3.3
Cogent Communications Holdings Inc.	3.1
Targa Resources Corp.	3.0
Veolia Environnement SA	2.7
DigitalBridge Group Inc.	2.6
Keyera Corp.	2.6
Koninklijke Vopak NV	2.6
Secure Waste Infrastructure Corp.	2.5
Aecon Group Inc.	2.2
Gaztransport Et Technigaz SA	2.2
American Tower Corporation	1.9
Cellnex Telecom SA	1.9
CMS Energy Corp.	1.9
Eiffage SA	1.9
Microsoft Corporation	1.9
TransAlta Corp.	1.9
WEC Energy Group Inc.	1.9
Capital Power Corp.	1.8
Cheniere Energy Inc.	1.8
SBM Offshore NV	1.8
Total percentage of net asset value	68.0
Total net asset value of the Fund (in \$000's)	\$ 69,826

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 September 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 September 30, the Fund's fiscal year end, when they are available within 90 days.