

Starlight Global Infrastructure Fund

Quarterly Portfolio Disclosure

As of December 31, 2025

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equity	80.6
Private Investments	13.7
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	5.7
Regional Allocation	% of NAV
Canada	38.6
United States	29.7
France	8.4
Netherlands	6.4
Singapore	4.5
United Kingdom	4.2
Spain	3.5
Denmark	2.1
Switzerland	1.4
Poland	1.1
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	5.7
Sector Allocation	% of NAV
Energy	25.2
Industrials	20.4
Utilities	17.6
Private Investments	13.7
Communication Services	7.3
Financials	6.2
Information Technology	3.9
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	5.7

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
UB Ventures I LP	7.9
Global Real Assets Trust, Series I	4.6
Helios Towers PLC	4.0
Koninklijke Vopak N.V.	4.0
NextEra Energy Inc.	3.5
Targa Resources Corp.	3.3
Cellnex Telecom, S.A.	3.3
Veolia Environnement SA	3.0
Aecon Group Inc.	3.0
Secure Waste Infrastructure Corp.	2.9
Eiffage SA	2.6
Keyera Corp.	2.5
Gaztransport Et Technigaz	2.4
Enerflex Ltd.	2.2
SATS Ltd.	2.2
Visa Inc.	2.2
Kodiak Gas Services Inc.	2.1
Mastercard Incorporated	2.1
Bloom Energy Corporation	2.1
Canadian National Railway Company	2.1
Waste Connections Inc.	2.1
Sembcorp Industries Ltd	2.1
SBM Offshore N.V.	2.1
Republic Services Inc.	2.0
WEC Energy Group Inc.	2.0
Total Percentage of net asset value	72.0
Total net asset value of the Fund	\$ 67,975,582

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 December 31, 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.