



FOCUSED INVESTING

Please find enclosed a Passive Foreign Investment Company ("PFIC") Annual Information Statement ("AIS") for the requested mutual fund. The AIS contains information that will enable you, if you choose, to treat the mutual fund as a Qualified Electing Fund ("QEF") for U.S. federal income tax purposes.

Canadian mutual funds are generally considered PFICs under U.S. tax rules. We recommend that all U.S. taxpayer clients consult with their U.S. tax advisors concerning the overall tax consequences of their ownership of mutual funds and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in PFICs and on completing Form 8621 "**Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund**" at <http://www.irs.gov/pub/irs-pdf/i8621.pdf>.

Please be aware that cash and property distributions reported on the AIS are converted into U.S. dollars based on the U.S. Federal Reserve spot rate in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult their U.S. tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. Taxpayers should seek advice based on their particular circumstances from an independent U.S. tax advisor.

If you have any questions regarding this matter, please contact your Financial Advisor, a U.S. tax advisor, or Starlight Capital Client Services at 1-866-782-7536.

Thank you for investing with us.

Sincerely,

A handwritten signature in black ink that reads "Graeme Llewellyn". The signature is written in a cursive style with a large initial "G".

Graeme Llewellyn
Chief Financial Officer and Chief Operating Officer
Starlight Investments Capital LP
June 15, 2022

For More Information, Contact Starlight Capital:

E-mail: info@starlightcapital.com

Phone: 1-866-782-7536

Starlight Investments Capital LP

3280 Bloor Street West, Suite 1400, Toronto, Ontario, Canada M8X 2X3

Passive Foreign Investment Company Annual Information Statement For the Year ended December 31, 2021

- 1) This PFIC Information Statement applies to the taxable year of the Starlight Global Infrastructure Fund (the "Fund") for the period below:

January 1, 2021 - December 31, 2021

- 2) Your prorated shares of the ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

Ticker	Fund	Series	Ordinary Earnings (US\$) Per Unit/Day	Net Capital Gains (US\$) Per Unit/Day	Cash/Property Distributions (US\$) Per Unit/Year
SGIF	Starlight Global Infrastructure Fund	SERIES SCGI	-	0.0002	0.4181
SGIF	Starlight Global Infrastructure Fund	SERIES A	-	-	0.4559
SGIF	Starlight Global Infrastructure Fund	SERIES D	0.0011	0.0036	0.0659
SGIF	Starlight Global Infrastructure Fund	SERIES F	-	0.0002	0.4559
SGIF	Starlight Global Infrastructure Fund	SERIES I	-	0.0005	0.4559
SGIF	Starlight Global Infrastructure Fund	SERIES O	-	0.0005	0.4559
SGIF	Starlight Global Infrastructure Fund	SERIES O6	-	0.0003	0.5516
SGIF	Starlight Global Infrastructure Fund	SERIES FT6	0.0006	0.0008	0.5362
SGIF	Starlight Global Infrastructure Fund	SERIES T6	-	-	0.5271

Your prorated shares of the mark to market values to make a Mark to Market election under section 1296 to be included on Form 8621 Part II C and also Part IV for marketable securities which may be classified as a PFIC and to which details of the ordinary earnings and net capital gains were not provided for the period specified in paragraph (1) are as follows:

MTM Security	FMV at Disposition (US\$) Per Unit/Day	Adjusted Cost Base at Disposition (US\$) Per Unit/Day	FMV at Year End (US\$) Per Unit/Day	Adjusted Cost Base at Year End (US\$) Per Unit/Day	Cash/Property Distributions (US\$) Per Unit/Day
Polaris Infrastructure Inc	0.0043	0.0033	0.0455	0.0501	0.0021
Brookfield Infrastructure Partners LP	-	0.2196	-	-	0.0070

Please consult your advisor for the actual amount of cash or property distributed to you if you did not hold units in the Fund for the entire period specified in paragraph (1).

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- 3) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund to establish that its ordinary earnings and net capital gains are computed in accordance with U.S. income tax principles under Internal Revenue Code Section 1293 and to verify these amounts and the U.S. shareholder's pro rata share thereof.

Please note that for reporting purposes you will need to include the ordinary earnings and net capital gain for each separate entity on separate copies of Form 8621. Please consult your tax advisor.

A handwritten signature in black ink, appearing to read "Graeme Llewellyn".

Graeme Llewellyn

Chief Financial Officer and Chief Operating Officer

Starlight Investments Capital LP

June 15, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE AUDITED FINANCIAL STATEMENTS OF THE FUND AND IS PROVIDED IN ORDER TO ASSIST UNITHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE ON STARLIGHT CAPITAL'S WEBSITE AT WWW.STARLIGHTCAPITAL.COM. UNITHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF UNITS ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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