

MEKETA INFRASTRUCTURE FUND
SCHEDULE OF INVESTMENTS
June 30, 2026 (Unaudited)

PUBLIC INFRASTRUCTURE INVESTMENTS - 10.7%

COMMON STOCKS - 10.7%

Shares

Value

ENERGY - 1.6%

OIL & GAS PRODUCERS - 1.6%

Cheniere Energy, Inc.	692	\$	165,395
Enbridge, Inc.	8,787		476,492
Kinder Morgan, Inc.	7,597		242,876
ONEOK, Inc.	2,388		207,613
TC Energy Corporation	4,124		273,092
Williams Companies, Inc. (The)	4,645		345,309
			<u>1,710,777</u>

HEALTH CARE - 0.4%

HEALTH CARE PROVIDERS & SERVICES - 0.4%

HCA Healthcare, Inc.	1,090		<u>424,980</u>
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INDUSTRIALS - 2.6%

TRANSPORTATION & LOGISTICS - 2.4%

Canadian Pacific Kansas City Ltd.	3,768		326,668
CSX Corporation	7,291		346,541
Norfolk Southern Corporation	1,000		314,590
Transurban Group	84,237		838,231
Union Pacific Corporation	2,493		678,096
			<u>2,504,126</u>

TRANSPORTATION EQUIPMENT - 0.2%

Canadian National Railway Company	2,224		<u>265,397</u>
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REAL ESTATE - 2.6%

REAL ESTATE OWNERS & DEVELOPERS - 1.1%

Aena SME S.A.	26,632		810,791
Auckland International Airport Ltd.	80,780		382,941
			<u>1,193,732</u>

REITs - 1.5%

American Tower Corporation	3,697		604,718
Crown Castle, Inc.	7,507		568,505
SBA Communications Corporation - Class A	2,200		388,212
			<u>1,561,435</u>

MEKETA INFRASTRUCTURE FUND
SCHEDULE OF INVESTMENTS (Continued)

COMMON STOCKS - 10.7% (Continued)	Shares	Value
UTILITIES - 3.5%		
ELECTRIC UTILITIES - 2.4%		
Constellation Energy Corporation	2,694	\$ 669,109
Iberdrola S.A.	19,667	490,496
National Grid plc	30,398	503,199
NextEra Energy, Inc.	5,062	444,292
Sempra	4,173	386,879
		<u>2,493,975</u>
GAS & WATER UTILITIES - 1.1%		
American Water Works Company, Inc.	4,466	587,636
Atmos Energy Corporation	3,437	592,092
		<u>1,179,728</u>
TOTAL PUBLIC INFRASTRUCTURE INVESTMENTS (Cost \$9,497,619)		<u>\$ 11,334,150</u>

PRIVATE INFRASTRUCTURE INVESTMENTS - 63.0%	Principal Value	Value
INFRASTRUCTURE CREDIT INSTRUMENTS - 4.7%		
Ares (IDF VI USD No. 1 L), L.P., 9.23%, due 12/20/2031 ^{(a)(b)}	\$ 2,012,070	\$ 2,007,040
Ares (IDF VI USD No. 1 U), L.P., 9.23%, due 12/20/2031 ^{(a)(b)}	2,987,930	2,980,460
		<u>4,987,500</u>

	Shares	Value
PORTFOLIO COMPANIES - 50.1%		
ACTE II Starship Co-Invest, L.P. ^{(b)(c)(d)(e)}	—	\$ 3,776,129
Ara Lincoln Co-Invest, L.P. ^{(b)(c)(d)(e)}	—	959,340
Ara NWP Co-Investment, L.P. ^{(b)(c)(d)(e)}	—	2,660,821
Ares SB Co-Investment Fund II, L.P. ^{(b)(c)(d)(e)}	—	3,339,082
BGIF IV PTI Co-Invest, LLC ^{(b)(c)(d)(e)}	—	6,513,704
BGIF IV Venus Alternative 2, L.P. ^{(b)(c)(d)(e)}	—	8,081,262
BP-Alyeschem Coinvestor Aggregator I Blocker, Inc. ^{(a)(b)(c)(d)}	—	2,760,331
ISQ Aldebaran Co-Invest Feeder, L.P. ^{(b)(c)(d)(e)}	—	4,343,325
ISQ Coral Co-Invest Fund, L.P. ^{(b)(c)(d)(e)}	—	3,449,855
KKR Elbe Aggregator, L.P. ^{(b)(c)(d)(e)}	—	3,417,474

MEKETA INFRASTRUCTURE FUND
SCHEDULE OF INVESTMENTS (Continued)

PRIVATE INFRASTRUCTURE INVESTMENTS - 63.0%		
(Continued)	Shares	Value
PORTFOLIO COMPANIES - 50.1% (Continued)		
Seraya Sentient, L.P. (b)(c)(d)(e)	—	\$ 1,410,287
Stonepeak Ascend (Co-Invest) Holdings (CYM), L.P. (a)(b)(c)(e)	—	3,885,526
Stonepeak Digital Edge (Co-Invest) Holdings IV, L.P., SPV (b)(c)(d)(e)	—	1,459,080
Stonepeak Indigo (Co-Invest) Holdings II, L.P. (b)(c)(d)(e)	—	3,290,637
Stonepeak Node (Co-Invest) Holdings L.P. (b)(c)(d)(e)	—	3,781,747
		<u>53,128,600</u>
PORTFOLIO FUNDS - 8.2%		
Stonepeak Infrastructure Funds IV, L.P. (b)(c)(d)(e)	—	<u>8,714,681</u>
TOTAL PRIVATE INFRASTRUCTURE INVESTMENTS (Cost \$60,682,551)		<u>\$ 66,830,781</u>

MEKETA INFRASTRUCTURE FUND
SCHEDULE OF INVESTMENTS (Continued)

MONEY MARKET SECURITIES - 26.2%	Shares	Value
Fidelity Investments Money Market Treasury Portfolio - Class I, 3.55% ^(f) (Cost \$27,789,909)	27,789,909	\$ 27,789,909
TOTAL INVESTMENTS AT VALUE - 99.9% (Cost \$97,970,079)		\$ 105,954,840
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.1%		132,927
NET ASSETS - 100.0%		\$ 106,087,767

(a) Level 3 securities fair valued using significant unobservable inputs. The total value of these securities is \$11,633,357, which represents 11.0% of total net assets of the Fund.

(b) Restricted investments as to resale. The total value of these securities is \$66,830,781, which represents 63.0% of total net assets of the Fund.

(c) Non-income producing security.

(d) Investment is valued using the Fund's pro rata net asset value (or its equivalent) as a practical expedient.

(e) Investment does not issue shares.

(f) The rate shown is the 7-day effective yield as of June 30, 2026.

LLC - Limited Liability Company.

L.P. - Limited Partnership.

plc - Publicly Limited Company.

REIT- Real Estate Investment Trust.

S.A. - Societe Anonyme.

Restricted Securities - Restricted securities are securities that may be resold only upon registration under federal securities laws or in transactions exempt from such registration. In some cases, the issuer of restricted securities has agreed to register such securities for resale, at the issuer's expense either upon demand by the Fund or in connection with another registered offering of the securities. Many restricted securities may be resold in the secondary market in transactions exempt from registration. Such restricted securities may be determined to be liquid under criteria established by the Board. The restricted securities may be valued at the price provided by dealers in the secondary market or, if no market prices are available, the fair value as determined in good faith in accordance with the Fund's Pricing and Fair Valuation policies. Portfolio Funds generally are restricted securities that are subject to substantial holding periods and are not traded in public markets. The Fund may not be able to resell some of its investments for extended periods, which may be several years.

MEKETA INFRASTRUCTURE FUND
SCHEDULE OF INVESTMENTS (Continued)

Additional information on the restricted investments held by the Fund at June 30, 2026 is as follows:

Security Description	Acquisition Date	Cost	Value	% of Net Assets
Infrastructure Credit Investments				
Ares (IDF VI USD No. 1 L), L.P., 9.23%, due 12/20/2031	9/9/2025	\$ 2,021,202	\$ 2,007,040	1.9%
Ares (IDF VI USD No. 1 U), L.P., 9.23%, due 12/20/2031	9/9/2025	3,001,491	2,980,460	2.8%
Portfolio Companies				
ACTE II Starship Co-Invest, L.P.	10/16/2025	3,656,759	3,776,129	3.6%
Ara Lincoln Co-Invest, L.P.	1/9/2025	910,935	959,340	0.9%
Ara NWP Co-Investment, L.P.	7/2/2025	2,502,826	2,660,821	2.5%
Ares SB Co-Investment Fund II, L.P.	8/26/2025	3,022,861	3,339,082	3.1%
BGIF IV PTI Co-Invest, LLC	5/30/2024	5,626,741	6,513,704	6.1%
BGIF IV Venus Alternative 2, L.P.	6/12/2025	6,542,586	8,081,262	7.6%
BP-Alyeschem Coinvestor Aggregator I Blocker, Inc.	8/29/2025	2,334,904	2,760,331	2.6%
ISQ Aldebaran Co-Invest Feeder, L.P.	6/3/2024	4,264,738	4,343,325	4.1%
ISQ Coral Co-Invest Fund, L.P.	6/2/2025	2,726,955	3,449,855	3.3%
KKR Elbe Aggregator, L.P.	7/28/2025	3,254,736	3,417,474	3.2%
Seraya Sentient, L.P.	8/4/2025	1,126,228	1,410,287	1.3%
Stonepeak Ascend (Co-Invest) Holdings (CYM), L.P.	4/9/2026	4,029,765	3,885,526	3.7%
Stonepeak Digital Edge (Co-invest) Holdings IV, L.P., SPV	12/23/2024	791,579	1,459,080	1.4%
Stonepeak Indigo (Co-Invest) Holdings II, L.P.	6/13/2025	3,137,933	3,290,637	3.1%
Stonepeak Node (Co-Invest) Holdings L.P.	12/3/2025	3,536,853	3,781,747	3.6%
Portfolio Funds				
Stonepeak Infrastructure Funds IV, L.P.	4/1/2026	8,193,459	8,714,681	8.2%
		<u>\$ 60,682,551</u>	<u>\$ 66,830,781</u>	<u>63.0%</u>