

Starlight Global Real Estate Fund

Quarterly Portfolio Disclosure

As of September 30, 2023

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equity	78.7
Mutual Fund	12.2
Preferred	2.1
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	6.9

Regional Allocation	% of NAV
United States	63.2
Canada	29.8
Cash & Cash Equivalents	0.1
Other Assets (Liabilities)	6.9

Sector Allocation	% of NAV
Industrial REITs	25.2
Multi-Family Residential REITs	19.0
Other Specialized REITs	12.8
Fund(s)	12.2
Single-Family Residential REITs	7.3
Retail REITs	6.1
Office REITs	5.6
Asset Management & Custody Banks	2.8
Operating REITs	2.0
Cash & Cash Equivalents	0.1
Other Assets (Liabilities)	6.9

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Starlight Private Global Real Estate Pool, Series I	12.2
Prologis Inc.	4.9
Granite Real Estate Investment Trust	4.3
Dream Industrial Real Estate Investment Trust	3.9
InterRent Real Estate Investment Trust	3.8
Killam Apartment Real Estate Investment Trust	3.8
Terreno Realty Corporation	3.7
Rexford Industrial Realty Inc.	3.6
American Tower Corporation	3.5
Public Storage	3.5
VICI Properties Inc.	3.3
Sun Communities Inc.	3.2
Canadian Apartment Properties Real Estate Investment Trust	3.2
Camden Property Trust	3.1
RioCan Real Estate Investment Trust	3.1
Kimco Realty Corporation	3.1
Boardwalk Real Estate Investment Trust	3.0
First Industrial Realty Trust Inc.	2.9
Mid-America Apartment Communities Inc.	2.9
Brookfield Corp.	2.8
Alexandria Real Estate Equities Inc.	2.6
Equinix Inc.	2.5
UDR Inc.	2.2
American Homes 4 Rent	2.2
EastGroup Properties Inc.	2.0
Total percentage of net asset value	89.3
Total net asset value of the Fund	\$ 89,486

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 September 30, 2023, 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.