

Starlight Private Global Real Assets Trust

Quarterly Portfolio Disclosure

As of September 30, 2023

Summary of Effective Investment Portfolio

Portfolio Allocation	% of NAV
Private Investments	82.1
Mutual Fund	21.8
Equity	1.7
Cash and Cash Equivalents	2.1
Other Assets (Liabilities)	(7.7)

Regional Allocation	% of NAV
United States	64.0
Canada	41.4
France	0.1
Spain	0.1
Cash and Cash Equivalents	2.1
Other Assets (Liabilities)	(7.7)

Sector Allocation	% of NAV
Private Investments	82.1
Funds	21.8
Industrials	0.3
Residential REITs	0.3
Financials	0.2
Industrial REITs	0.2
Real Estate	0.2
Specialized REITs	0.2
Others	0.3
Cash and Cash Equivalents	2.1
Other Assets Less Liabilities	(7.7)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Alinda Infrastructure Parallel Fund IV, L.P.	30.7
Unison Midgard Fund LP	24.1
Starlight Canadian Residential Growth Fund, Series C	19.1
Starlight Private Global Real Estate Pool, Series I	14.3
NextPower III GP Limited	8.2
Starlight Private Global Infrastructure Pool, Series I	7.5
Cash and cash equivalents	2.1
American Tower Corporation Class A	0.1
Brookfield Corp.	0.1
Equinix Inc.	0.1
Prologis Inc.	0.1
VICI Properties Inc.	0.1
Camden Property Trust	0.0
Dream Industrial Real Estate Investment Trust	0.0
Ferrovia SE	0.0
First Industrial Realty Trust Inc.	0.0
Granite Real Estate Investment Trust	0.0
InterRent Real Estate Investment Trust	0.0
Killam Apartment Real Estate Investment Trust	0.0
Mid-America Apartment Communities Inc.	0.0
Northland Power Inc.	0.0
Public Storage	0.0
Rexford Industrial Realty Inc.	0.0
Sun Communities Inc.	0.0
Terreno Realty Corporation	0.0
Total percentage of net asset value	106.5
Total net asset value of the Fund	\$ 30,254,133

The Public Portfolio held no short position at the end of the period.

The effective allocation shows the portfolio, regional and sector allocations of the Trust calculated by combining the Trust and the Public Portfolio. For the offering documents and other information about the underlying fund(s) held in the portfolio, 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 Trust and the Public Portfolio. Quarterly updates of holdings are available within 45 days of the end of each quarter except for December 31, the Trust's fiscal year-end, when they are available within 90 days.