

# Starlight Private Global Real Assets Trust

## Quarterly Portfolio Disclosure

As of December 31, 2022

### Summary of Effective Investment Portfolio

Effective Portfolio Allocation	% of NAV
Equities	5.4
Private Investments	93.0
Cash and Cash Equivalents	9.1
Other Assets (Liabilities)	(7.4)

Effective Regional Allocation	% of NAV
United States	56.4
Canada	41.4
Cash & Cash Equivalents	9.1
Australia	0.1
France	0.1
Germany	0.1
Italy	0.1
Spain	0.1
Other Assets (Liabilities)	(7.4)

Effective Sector Allocation	% of NAV
Cash and cash Equivalents	9.1
Energy	0.2
Financials	0.2
Industrials	0.4
Information Technology	0.3
Private Investments	92.9
Real Estate	3.6
Utilities	0.7
Other Assets (Liabilities)	(7.4)

### Top 25 Long Holdings

Issuer/Underlying Trust	% of NAV
Alinda Infrastructure Parallel Fund IV, L.P	24.1
Unison Midgard Fund LP	23.7
Starlight Private Global Real Estate Pool (Series I)	18.7
Starlight Canadian Residential Growth Fund (Series C)	14.5
Starlight Private Global Infrastructure Pool (Series I)	6.5
NextPower III GP Limited	5.4
Prologis Inc.	0.2
Brookfield Corp.	0.2
American Tower Corporation Class A	0.2
Crown Castle International Corp.	0.2
Camden Property Trust	0.2
Granite Real Estate Investment Trust	0.2
SBA Communications Corporation	0.2
Dream Industrial Real Estate Investment Trust	0.2
Canadian Apartment Properties Real Estate Investment Trust	0.1
Rexford Industrial Realty Inc.	0.1
InterRent Real Estate Investment Trust	0.1
VICI Properties Inc.	0.1
Equinix Inc.	0.1
Invitation Homes Inc.	0.1
Mid-America Apartment Communities Inc.	0.1
Terreno Realty Corporation	0.1
Life Storage Inc.	0.1
AvalonBay Communities Inc.	0.1
American Homes 4 Rent	0.1
<b>Total percentage of net asset value</b>	<b>95.6</b>

**Total net asset value of the Trust**

**\$ 36,228,014**

*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](http://www.starlightcapital.com) or [www.sedar.com](http://www.sedar.com).*

*The investments and percentages may have changed since December 31, 2022, 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.*