

# Starlight Global Real Estate Fund

## Quarterly Portfolio Disclosure

As of December 31, 2023

### Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equity	79.5
Private Investments	11.6
Preferred	1.9
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	7.0
Regional Allocation	% of NAV
United States	48.3
Canada	44.6
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	7.0
Sector Allocation	% of NAV
Residential REITs	23.3
Industrial REITs	22.2
Specialized REITs	17.4
Private Investments	11.6
Retail REITs	7.2
Multi-family Residential REITS	7.2
Financials	2.2
Real Estate Operating Company	1.9
Cash and Cash Equivalents	0.1
Other Assets (Liabilities)	7.0

### Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Starlight Private Global Real Estate Pool, Series I	11.6
Prologis Inc.	5.9
InterRent Real Estate Investment Trust	4.6
Killam Apartment Real Estate Investment Trust	4.5
American Tower Corporation	4.5
Granite Real Estate Investment Trust	4.4
Dream Industrial Real Estate Investment Trust	4.2
VICI Properties Inc.	4.0
Terreno Realty Corporation	3.9
Public Storage	3.9
Canadian Apartment Properties Real Estate Investment Trust	3.8
Boardwalk Real Estate Investment Trust	3.8
Eastgroup Properties, Inc.	3.7
RioCan Real Estate Investment Trust	3.7
Kimco Realty Corporation	3.6
UDR, Inc.	3.4
Equinix Inc.	3.1
Invitation Homes Inc.	3.0
Sun Communities, Inc.	2.9
American Homes 4 Rent	2.4
Brookfield Corporation	2.2
Mid-America Apartment Communities Inc.	2.1
Crown Castle Inc.	1.9
Brookfield Office Properties Inc., Preferred Shares, 5.15%, Series P	1.9
<b>Total Percentage of net asset value</b>	<b>93.0</b>

**Total net asset value of the Fund** **\$ 90,766,621**

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](http://www.starlightcapital.com) or [www.sedarplus.ca](http://www.sedarplus.ca). The investments and percentages may have changed since December 31, 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.