

Starlight Global Real Estate Fund

Quarterly Portfolio Disclosure

As of March 31, 2024

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	93.7
Cash & Cash Equivalents	9.3
Other Assets (Liabilities)	(3.0)

Regional Allocation	% of NAV
United States	43.9
Canada	49.8
Cash & Cash Equivalents	9.3
Other Assets (Liabilities)	(3.0)

Sector Allocation	% of NAV
Industrial REITs	37.7
Other Specialized REITs	14.4
Fund(s)	12.1
Multi-Family Residential REITs	9.8
Retail REITs	8.2
Single-Family Resi REITs	6.9
Operating REITs	3.1
Office REITs	1.5
Cash & Cash Equivalents	9.3
Other Assets (Liabilities)	(3.0)

Top 25 Long Holdings

Issuer/Underlying Fund	% of NAV
Starlight Private Global Real Estate Pool, Series I	12.1
Cash & Cash Equivalents	9.3
Dream Industrial Real Estate Investment Trust	5.2
Granite Real Estate Investment Trust	4.9
RioCan Real Estate Investment Trust	4.2
Kimco Realty Corporation	4.1
VICI Properties Inc.	4.1
SBA Communications Corp.	4.0
American Tower Corporation	4.0
Public Storage	3.9
Canadian Apartment Properties Real Estate Investment Trust	3.9
Prologis Inc.	3.8
Minto Apartment Real Estate Investment Trust	3.8
Crown Castle Inc.	3.6
Killam Apartment Real Estate Investment Trust	3.5
Brookfield Office Properties Inc., Preferred, Series 'P', Perpetual	3.1
Chartwell Retirement Residences	3.0
Sun Communities Inc.	2.5
Welltower Inc.	2.5
Choice Properties Real Estate Investment Trust	2.5
Equinix Inc.	2.5
InterRent Real Estate Investment Trust	2.5
Invitation Homes Inc.	2.3
American Homes 4 Rent	2.1
Ventas Inc.	1.5
Total percentage of net asset value	98.9

Total net asset value of the Fund (in \$000's) \$ 85,969

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.sedar.com.

The investments and percentages may have changed since March 31, 2024, 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.