

Starlight Global Real Estate Fund — Series F

Fund Overview

The Fund's investment objective is to provide regular current income by investing globally primarily in real estate investment trusts (REITs) and equity securities of corporations participating in the residential and commercial real estate sector.

Investment Management



Dennis Mitchell
Chief Executive Officer
and Chief Investment
Officer
Fund Tenure: Oct 02,
2018

Fund Details

Inception Date	Oct 02, 2018
NAV	\$8.880
Total Net Assets	102.0 Million
Fund code	SLC201
Currency	CAD
Monthly distribution	\$0.0486
Yield	6.57%
Total number of holdings	28
Active share¹	75
MER (%)	1.27
Management fee (%)	0.70 - 0.90
Min. Investment	\$500.00 initial \$25.00 PAC

Investment Type

	Value	Blend	Growth
Large Cap		●	
Mid Cap		●	
Small Cap		●	

Risk Meter*



Fund Performance

Growth of \$10,000



Compound Returns (%)

YTD	1 Month	3 Months	6 Months	1 Year	3 Years	Since inception
3.62%	-0.03%	-4.41%	4.10%	-9.71%	4.00%	2.89%

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any investment fund or returns on investment in any investment fund.

Asset Allocation



Sector Allocation



Geographical Allocation*



* Excludes cash and cash equivalents

Top 10 Holdings (listed alphabetically)

The top 10 holdings make up 47.4 % of the Fund

Camden Property Trust	Residential REITs
Canadian Apartment Properties Real Estate Investment Trust	Residential REITs
Cash and cash equivalents	Cash and cash equivalents
Dream Industrial Real Estate Investment Trust	Industrial REITs
Equity LifeStyle Properties, Inc.	Single-family residential reit
Granite Real Estate Investment Trust	Industrial REITs
Prologis, Inc.	Industrial REITs
Public Storage	Specialized REITs
Starlight Private Global Real Estate Pool, Series I	Private Investments
VICI Properties Inc.	Specialized REITs

Fund Codes and 2022 Annual Distribution

	ETF Series	Series A	Series T6	Series F	Series FT6	Series FC	Series FCT6	Series O	Series O6	Series I
Fund Codes / Ticker	SCGR	SLC101	SLC151	SLC201	SLC251	SLC301	SLC351	SLC401	SLC451	SLC901
Annual Distribution (\$ per unit)	0.582	0.562	0.481	0.583	0.505	0.584	0.505	0.605	0.528	0.608

Fees (%)

	Series A	Series T6	Series F	Series FT6	Series FC	Series FCT6	Series O ³	Series O6 ³
Net management fees ²								
< \$249,999.99	1.90	1.90	0.90	0.90	0.90	0.90	0.90	0.90
\$250,000.00 and \$499,999.99	1.85	1.85	0.85	0.85	0.85	0.85	0.85	0.85
\$500,000.00 and \$999,999.99	1.80	1.80	0.80	0.80	0.80	0.80	0.80	0.80
\$1M and \$2,500,000.00	1.75	1.75	0.75	0.75	0.75	0.75	0.75	0.75
> \$2.5 M	1.70	1.70	0.70	0.70	0.70	0.70	0.70	0.70
Fixed administration fees	0.20	0.20	0.20	0.20	0.20	0.20	0.15	0.15

*Because this is a new fund, the risk rating is only an estimate by Starlight Capital. Generally, we determine the risk rating for each fund in accordance with a standardized risk classification methodology in NI 81-102 that is based on the fund's historical volatility as measured by the 10-year standard deviation of the returns of the fund. Standard deviation is a common statistic used to measure the volatility and risk of an investment. Funds with higher standard deviations are generally classified as being more risky. Just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Please read the prospectus before investing.

The information contained herein is not an offer to sell nor a solicitation to buy any security. Such an offer can only be made by prospectus or other applicable offering document.

There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents.

¹ Active share measures the percentage a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index. The benchmarks used for analysis for the Starlight Global Infrastructure Fund is the S&P Global Infrastructure Index (CAD) and for the Starlight Global Real Estate Fund is the FTSE EPRA/NAREIT Developed Total Return Index (CAD).

² As at October 2, 2018. The net management fee for each asset-tier level is calculated based on an investment at the mid-point of each corresponding asset-tier level. The net management fee includes the management fee rebates which, are automatically reinvested in additional units of the fund.

³ For advisors that want management fees and/ or service fees charged separately outside of the funds and the ability to customize service fees between the advisor and their client monthly by redeeming units in their clients account.

About Starlight Capital

Starlight Capital is an independent asset management firm. Our goal is to deliver superior risk adjusted returns to investors through a disciplined investment approach, Focused Business Investing. Starlight Capital is a wholly-owned subsidiary of Starlight Investments. Starlight Investments is a private, full service, real estate investment and asset management company. The firm is driven by an experienced team of 300 real estate and investment professionals managing over \$29 billion of capital on behalf of pension funds, family offices, high net worth investors, retail investors and public REITs. Please visit us at www.starlightcapital.com and connect with us on LinkedIn.

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