

## Starlight Announces Proposed Mergers for Private Pools

Toronto ON – May 15, 2025 – Starlight Investments Capital LP ("**Starlight Capital**"), on behalf of Starlight Private Global Infrastructure Pool, Starlight Private Global Real Estate Pool and Starlight Global Private Equity Pool (the "**Private Pools**"), announced special meetings (the "**Meetings**") of holders of all series of units ("**Unitholders**") of the Private Pools to be held concurrently at **11 a.m.** (Toronto time) on July 10, 2025 solely as virtual (online) meetings by way of live audio webcast to consider and vote upon the proposed mergers (the "**Mergers**") of each of the Private Pools into Starlight Private Global Real Asset Trust (the "**Trust**").

Starlight Capital has determined that the Mergers would be in the best interest of Unitholders, as following the Mergers, the Trust will have an asset base of greater size, which Starlight Capital expects will provide increased portfolio diversification opportunities, lower costs and underlying fees, increased ability to grow at a lower cost of capital, and increased liquidity.

### Unitholder Meetings

In advance of the Meetings, a joint management information circular (the "**Circular**") will be sent on or about June 6, 2025, to Unitholders of record of the Private Pools as at May 29, 2025. The Circular will contain full details about the Transaction (as defined below). The Mergers will be effected on a tax-deferred basis.

The Mergers must be approved by a majority of votes cast by Unitholders of each Private Pool present in person or represented by proxy at the Meetings.

Concurrently with the Meetings, unitholders of the Trust will also be asked to consider and vote upon the Mergers, as well as certain proposed pre-merger amendments to the Trust, to be described in more detail in the Circular (the "**Pre-Merger Amendments**", and together with the Mergers, the "**Transaction**").

Subject to obtaining the required Unitholder approvals, the Mergers are expected to be implemented on or about September 30, 2025. As of the date hereof, purchases and quarterly redemption rights for Unitholders of each Private Pool have been suspended by the Manager pending the Mergers. Following each Merger, Unitholders will have the right to redeem their new units of the Trust pursuant to a special redemption right to be implemented in connection with the Transaction, which will be described in more detail in the Circular.

## For further information:

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### Forward-looking statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "scheduled", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" occur or be achieved.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives,

strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Private Pools could cause actual results to differ materially from the forward-looking information in this press release. Accordingly, readers should not place undue reliance on forward-looking information. The Private Pools do not undertake to update or revise any forward- looking information, except in accordance with applicable securities laws.

## About the Private Pools

The [Starlight Private Global Infrastructure Pool](#)'s investment objective is to achieve long-term capital appreciation and regular current income by investing globally in private infrastructure and infrastructure-related investments and in publicly-traded companies with direct or indirect exposure to infrastructure.

The [Starlight Private Global Real Estate Pool](#)'s investment objective is to achieve long-term capital appreciation and regular current income by investing globally in private real estate investments and in public real estate investment trusts and equity securities of corporations participating in the residential and commercial real estate sector.

The [Starlight Global Private Equity Pool](#)'s investment objective is to achieve long-term capital appreciation by investing in a diversified global portfolio of private equity investments and publicly traded global equity securities.

## About Starlight Capital and Starlight Investments

[Starlight Capital](#) is an independent Canadian asset management firm with over \$1 billion in assets under management. We manage Global and North American diversified private and public equity investments across traditional and alternative asset classes, including real estate, infrastructure and private equity. Our goal is to deliver superior risk-adjusted, total 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 leading global real estate investment and asset management firm with over 375 employees and \$30B in AUM. A privately held owner, developer and asset manager of over 70,000 multi-residential suites and over 7 million square feet of commercial property space. Learn more at [www.starlightcapital.com](http://www.starlightcapital.com) or connect with us on [LinkedIn](#).

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