



PRESS RELEASE

Starlight Hybrid Global Real Assets Trust (NEO: SCHG.UN) Reports Annual 2019 Results

Toronto – March 30, 2020 – Starlight Investments Capital LP (“**Starlight Capital**”), on behalf of Starlight Hybrid Global Real Assets Trust (the “**Trust**”), announced today the Trust’s audited financial results for the year ended December 31, 2019.

2019 HIGHLIGHTS

Portfolio Investments

As at December 31, 2019, the Trust had an investment of \$32,617,601 in the Public Portfolio LP and \$10,464,403 in two private investments and a commitment of \$1,010,440 to the Starlight Canadian Residential Growth Fund. The Public Portfolio LP had 41 investments with a market value of \$29,842,900 in publicly traded global real estate and infrastructure securities.

Distributions

The Trust targeted a \$0.50 gross distributions per Unit per annum (5.0% yield based on the initial offering price per Unit) at the discretion of the Trustees, to be paid on a monthly basis. As at December 31, 2019, the Trust declared eleven distributions of \$0.0416667 per Series A Unit and Series C Unit for a total distribution of \$0.4583337 per Unit for each of Series A and Series C. The Trust also declared three distributions of \$0.0416667 per Series F Unit for a total distribution of \$0.125 per Series F Unit and one distribution of \$0.0416667 per Series B Unit.

On January 14, 2020, Starlight Capital announced the 2020 monthly distributions for the Trust. The Trust will pay a \$0.52 gross distribution per Unit per annum. Unitholders of record will receive a monthly cash distribution of \$0.0433 per Unit commencing in January 2020.

Distributions Reinvestment Plan

On March 25, 2019, the Trust announced a distribution reinvestment and optional cash purchase plan (the “DRIP Plan”). The DRIP Plan provides eligible Unitholders of Series A Units and Series C Units of the Trust an opportunity to acquire additional Series A Units at the greater of either the NAV per Series A Unit or 97% of the average market price (as such term is defined in the DRIP Plan). The DRIP Plan provides an efficient and cost-effective way for the Trust to issue additional equity to existing Unitholders.

Unitholders may choose to make optional cash purchases of Series A Units under the DRIP Plan at any time in amounts equal to or greater than \$1,000, but not to exceed \$100,000 per annum. The aggregate number of Series A Units issued pursuant to optional cash payments, in any financial year, cannot exceed 2% of the issued and outstanding Series A Units as at the beginning of that financial year.

Private Placement

On July 5, 2019, the Trust closed a non-brokered private placement of Series C Units of the Trust for gross proceeds of \$4,589,115 (the “July Private Placement”). Pursuant to the July Private Placement, the Trust issued an aggregate of 446,412 Series C Units at the offer price of \$10.28 per unit which was the NAV per Series C Unit on the pricing date, May 31, 2019, plus costs.

On December 17, 2019, the Trust closed a private placement offering (the “December Private Placement”), consisting of both a brokered private placement of Series B Units and Series F units of the Trust and a non-brokered private placement of Series C Units of the Trust for aggregate gross proceeds of \$8,286,265. Pursuant to the December Private Placement, the Trust issued an aggregate of 35,650 Series B Units (of which 26,738 Series B Units were issued pursuant to the non-brokered private placement), 538,543 Series F Units, and 183,486 Series C Units at the offer price of \$11.22, \$10.93 and \$10.90, respectively which was the NAV per Series C Unit on the respective pricing dates, plus costs.

2019 FINANCIAL AND OPERATIONAL HIGHLIGHTS

	As at December 31, 2019	As at December 31, 2018
Current assets	\$ 43,360,853	\$ 28,312,178
Current liabilities	397,109	497,061
Net assets attributable to holders of redeemable units per series		
Series A	15,216,599	19,085,354
Series B	376,527	—
Series C	21,682,443	7,370,787
Series F	5,688,175	1,358,976
	\$ 42,963,744	\$ 27,815,117

ANALYSIS OF FINANCIAL PERFORMANCE

The Trust's financial performance and results of operations for the year ended December 31, 2019 and for the period from December 13, 2018 (date of formation) to December 31, 2018 are summarized below:

	Three months ended December 31, 2019	Year ended December 31, 2019	For the period from December 13, 2018 to December 31, 2018
Investment gain (loss)	\$1,217,575	\$4,651,234	\$(4,336)
Expenses	(199,443)	(565,327)	(58,176)
Net Investment income (loss)	1,018,132	4,085,907	(62,512)
Increase in net assets attributable to holders of redeemable units	\$1,018,132	\$4,085,907	\$(62,512)

Financial Information

The Trust's audited annual financial statements, the notes thereto, and Management's Discussion and Analysis for the three month and year ended December 31, 2019, can be found on Starlight Capital's website at www.starlightcapital.com or www.sedar.com.

Subsequent Events

The recent spread of coronavirus disease (COVID-19) has caused volatility in the global financial markets, resulted in significant disruptions to global business activity and threatened a slowdown in the global economy. Such impacts could also cause substantial market volatility, exchange trading suspensions and closures, affect the investment portfolio's performance and significantly reduce the value of an investment in Units.

About Starlight Hybrid Global Real Assets Trust

The Trust's investment objective is to provide unitholders with stable monthly cash distributions and long-term capital appreciation through exposure to institutional quality real assets in the global real estate and global infrastructure sectors.

About Starlight Capital and Starlight Investments

Starlight Capital is an independent asset management firm offering mutual funds, exchange-traded funds and structured products. 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 privately held, full service, real estate investment and asset management company. The firm manages over \$14.0 billion of assets on behalf of institutional joint ventures as well as publicly listed REITs, closed-end funds and investment funds and is driven by an experienced team of over 200 professionals. Please visit us at www.starlightcapital.com and connect with us on [LinkedIn](https://www.linkedin.com).

For more information, contact:

Dennis Mitchell

Chief Executive Officer &
Chief Investment Officer

☎ 416-855-2642

✉ dmitchell@starlightcapital.com

Graeme Llewellyn

Chief Financial Officer & Chief
Operating Officer

☎ 1-416-855-2643

✉ gllewellyn@starlightcapital.com