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**STARLIGHT U.S. MULTI-FAMILY (NO. 5) CORE FUND ANNOUNCES NOVEMBER 2016 DISTRIBUTIONS**

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**TORONTO, November 15, 2016** – Starlight U.S. Multi-Family (No. 5) Core Fund (TSX.V: STUS.A, STUS.U) (the “Fund”) today announced the cash distribution amounts on its outstanding Class A Units, Class C Units, Class D Units, Class E Units, Class F Units, Class H Units and Class U Units (collectively, the “Units”) for the period from November 1, 2016 to November 30, 2016. The distribution amounts will be as follows:

- i. C\$0.05417 per Class A Unit, representing approximately C\$0.65 per Unit on an annualized basis;
- ii. C\$0.05417 per Class C Unit, representing approximately C\$0.65 per Unit on an annualized basis;
- iii. C\$0.05417 per Class D Unit, representing approximately C\$0.65 per Unit on an annualized basis;
- iv. US\$0.05417 per Class E Unit, representing approximately US\$0.65 per Unit on an annualized basis.
- v. C\$0.05417 per Class F Unit, representing approximately C\$0.65 per Unit on an annualized basis;
- vi. C\$0.02917 per Class H Unit, representing approximately C\$0.65 per Unit on an annualized basis less a portion of the cost of the derivative instrument purchased by the Fund to provide the holders of Class H Units with some protection against any weakening of the U.S. dollar as compared to the Canadian dollar on termination and liquidation of the Fund; and
- vii. US\$0.05417 per Class U Unit, representing approximately US\$0.65 per Unit on an annualized basis.

The distributions will be paid on December 15, 2016 to unitholders of record as at November 30, 2016.



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## About Starlight U.S. Multi-Family (No. 5) Core Fund

The Fund is a limited partnership formed under the *Limited Partnerships Act* (Ontario) for the primary purpose of indirectly acquiring, owning and operating a portfolio of diversified income producing rental properties in the U.S. multi-family real estate market.

To learn more about the Fund visit [www.starlightus.com](http://www.starlightus.com) or contact:

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