

STARLIGHT U.S. MULTI-FAMILY (NO. 2) CORE PLUS FUND ANNOUNCES APRIL 2021 DISTRIBUTIONS AND CONVERSION RATIOS



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Toronto – April 15, 2021 – Starlight U.S. Multi-Family (No. 2) Core Plus Fund (TSX.V: SCPT.A, SCPT.U) (the “**Fund**”) today announced its April 2021 cash distribution amounts on its outstanding Class A Units, Class C Units, Class D Units, Class E Units, Class F Units, Class G and Class U Units (collectively, the “**Units**”), payable on May 17, 2021 to holders of Units of record at April 30, 2021. The distribution amounts will be as follows:

- C\$0.03333 per Class A Unit, representing approximately C\$0.40 per Unit on an annualized basis;
- C\$0.03333 per Class C Unit, representing approximately C\$0.40 per Unit on an annualized basis;
- C\$0.03333 per Class D Unit, representing approximately C\$0.40 per Unit on an annualized basis;
- US\$0.03333 per Class E Unit, representing approximately C\$0.40 per Unit on an annualized basis;
- C\$0.03333 per Class F Unit, representing approximately C\$0.40 per Unit on an annualized basis;
- US\$0.03333 per Class G Unit, representing approximately US\$0.40 per Unit on an annualized basis; and
- US\$0.03333 per Class U Unit, representing approximately US\$0.40 per Unit on an annualized basis.

Conversion Ratios

In addition, the Fund today announced the Unit conversion ratios for all convertible units in accordance with, and subject to compliance with, the terms and conditions of the Fund’s amended and restated limited partnership agreement dated as of March 19, 2021. For each Unit so converted, a holder will receive that number of Units set out below:

Canadian Dollar Dominated Units

- A to D: 1.00 Class A unit converts to 1.00 Class D unit
- C to A: 1.00 Class C unit converts to 1.05541 Class A unit
- D to A: 1.00 Class D unit converts to 1.00 Class A unit
- F to A: 1.00 Class F unit converts to 1.03166 Class A unit

U.S. Dollar Dominated Units

- U to G: 1.00 Class U unit converts to 1.00 Class G unit
- G to U: 1.00 Class G unit converts to 1.00 Class U unit
- E to U: 1.00 Class E unit converts to 1.03166 Class U unit

About Starlight U.S. Multi-Family (No. 2) Core Plus 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 income producing rental properties in the United States multi-family real estate market.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To learn more about the Fund, visit www.starlightus.com or contact:

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