



FOR IMMEDIATE RELEASE

**STARLIGHT U.S. MULTI-FAMILY (NO. 4) CORE FUND ANNOUNCES
DECEMBER 2015 DISTRIBUTIONS**

Not for distribution to U.S. newswire services or for dissemination in the United States

TORONTO, December 15, 2015 – Starlight U.S. Multi-Family (No. 4) Core Fund (TSX.V: SUF.A, SUF.U) (the “Fund”) today announced its initial 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 December 1, 2015 to December 31, 2015 will be as follows:

- i. C\$0.05833 per Class A Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- ii. C\$0.05833 per Class C Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- iii. C\$0.05833 per Class D Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- iv. US\$0.05833 per Class E Unit, representing approximately US\$0.70 per Unit on an annualized basis.
- v. C\$0.05833 per Class F Unit, representing approximately C\$0.70 per Unit on an annualized basis;
- vi. C\$0.04166 per Class H Unit, representing approximately C\$0.70 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\$0.05833 per Class U Unit, representing approximately US\$0.70 per Unit on an annualized basis.


The distribution will be paid on January 15, 2016 to unitholders of record as at December 31, 2015.



DIRECT CONTACT

T: 416 234 8444

F: 416 234 8445 E: info@starlightus.com





About Starlight U.S. Multi-Family (No. 4) 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 or contact:

*Evan Kirsh
President, Starlight U.S. Multi-Family (No. 4) Core Fund
647-725-0417
ekirsh@starlightus.com*

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.