



FOR IMMEDIATE RELEASE

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

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TORONTO, July 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 July 1, 2015 to July 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 August 17, 2015 to unitholders of record as at July 31, 2015.

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.

For further information:

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