

Starlight Global Balanced Fund - Series AA

This document contains key information you should know about Starlight Global Balanced Fund - Series AA. You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Starlight Investments Capital LP ("Starlight Capital") at 1-833-290-2606 or info@starlightcapital.com or visit www.starlightcapital.com

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts

FUND CODE(S) CAD:	SLC415
DATE SERIES STARTED:	January 5, 2009
TOTAL VALUE OF THE FUND ON MAY 31, 2024:	\$29.90 million
MANAGEMENT EXPENSE RATIO (MER):	2.89%

FUND MANAGER:	Starlight Investments Capital LP
PORTFOLIO MANAGER:	Starlight Investments Capital LP
PORTFOLIO SUB ADVISOR:	Aviva Investors Canada Inc.
DISTRIBUTIONS:	Monthly. Distributions will be automatically reinvested in additional securities unless cash is requested.
MINIMUM INVESTMENT:	\$500 (initial)

What does the fund invest in?

The fund invests in global equity and North American fixed income securities. It is anticipated that the fund will invest approximately 60% of its assets in equity securities and 40% of its assets in fixed income securities, which weightings may vary from time to time.

The charts below give you a snapshot of the fund's investments on May 31, 2024. The fund's investments will change.

Top 10 Investments (May 31, 2024)

1.	Starlight Global Growth Fund, Series I	16.32%
2.	Starlight Private Global Infrastructure Pool, Series I	11.17%
3.	Starlight North American Equity Fund, Series I	5.82%
4.	Government of Canada, 1.75%, 12/1/53	2.28%
5.	Government of Canada, 1.25%, 01/03/25	2.27%
6.	Royal Bank of Canada	1.59%
7.	Government of Canada, 4.000%, 6/1/41	1.57%
8.	Brookfield Corporation	1.35%
9.	Cash and Cash Equivalents	1.26%
10.	Toronto-Dominion Bank, Var. Rt., 3/4/31	1.18%

Total percentage of top 10 investments **44.81%**

Total number of investments 118

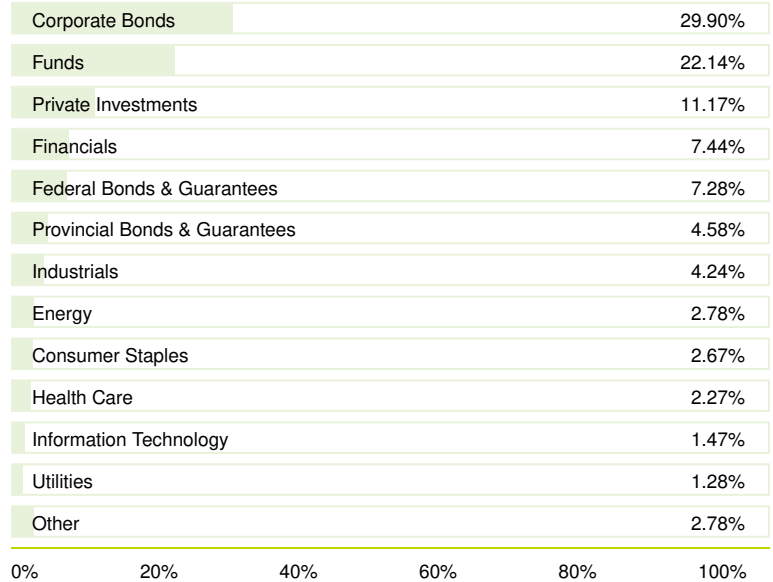
How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

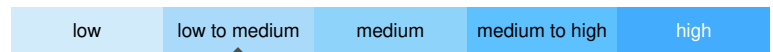
Investment mix (May 31, 2024)



Risk rating

Starlight Capital has rated the volatility of this fund as **low to medium**.

This rating considers how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the risks of investing in this Fund?" section of the Fund's simplified prospectus.

No guarantees

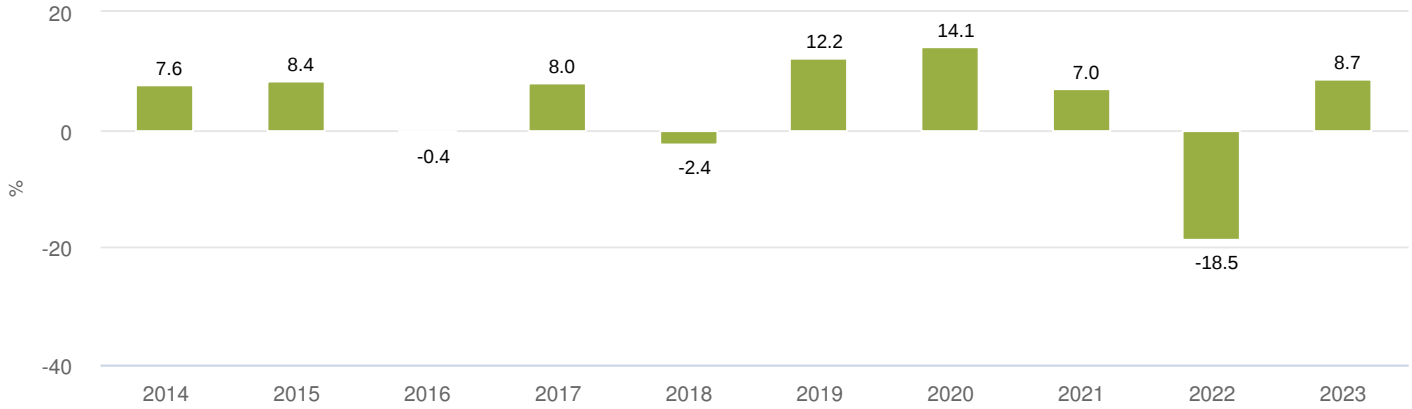
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the money you invest.

[How has the fund performed?](#)

This section tells you how Series AA securities of the Fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

[Year-by-year returns](#)

The bar chart shows how the Series of the fund performed in each of the past 10 years. The fund's Series value has decreased in 3 of the past 10 years. The range of returns and change from year to year can help you assess how risky the Series of the fund has been in the past. It does not tell you how the Series of the fund will perform in the future.



[Best and worst 3-month returns](#)

This table shows the best and worst returns for Series AA securities of the Fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	11.3%	June 30, 2020	Your investment would rise to \$1,113
Worst return	-11.1%	June 30, 2022	Your investment would drop to \$889

[Average return](#)

A person who invested \$1,000 in the Series of the Fund 10 years ago, your investment would now be worth \$1,487 as of May 31, 2024. This works out to an annual compound return of 4.0%.

[Who is this fund for?](#)

This fund is suitable for investors:

- have medium-term investment goals
- have a portfolio focus on income and capital appreciation
- want to diversify their investment portfolio
- are comfortable with low to medium investment risk

[A word about tax](#)

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan, or a Tax-Free Savings Account. Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

[How much does it cost?](#)

The following tables show the fees and expenses you could pay to buy, own and sell Series AA securities of the Fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Series AA is the initial sales charge option.

Sales charge option	What you pay		How it works
	In percent (%)	In dollars (\$)	
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none"> • Negotiated between you and your representative. • The initial sales charge is deducted from the amount you invest. It goes to your representative's firm as a commission.

2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the returns of the fund. As of March 31, 2024, the fund's expenses were 2.91% of its value. This equals \$29.10 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the series' management fee (including the trailing commission) and operating expenses.	2.89%
Trading expense ratio (TER) These are the fund's trading costs	0.02%
Fund expenses	2.91%

The fund may pay the Manager a performance fee equal to 10 percent of the amount by which the series of the fund's rate of return exceeds that of its benchmark subject to a maximum of 0.30 percent of the fund's average net asset value. The benchmark for the fund is 15% Morningstar® Canada Index, plus 15% Morningstar® US Large Cap Index, plus 40% Morningstar® Canada Liquid Bond Index, plus 30% Morningstar® Developed Markets Large-Mid Cap Index.

More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own Series AA units of the Fund. It is for the services and advice that your representative and their firm provide to you. Starlight Capital pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment.

Sales charge option	Amount of trailing commission	
	In percent (%)	In dollars (\$)
Initial sales charge	0.00% to 1.00% of the value of your investment each year.	\$0 to \$10.00 each year on every \$1,000 invested.

3. Other Fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What you pay
Short-term trading fee	If you sell or switch securities within 30 days of purchase, you could pay a fee of 1.00% of the value of the securities you sell or switch. If we detect a pattern of excessive short-term trading, you could pay a fee of up to 2.00% of the value of securities you purchase, sell or switch within a 90-day period. This fee goes to the Fund.
Switch fee	Your representative's firm may charge you up to 2.00% of the value of securities you switch to another mutual fund managed by Starlight Capital. There is no fee payable to Starlight Capital for any switches of securities.
NSF cheque fee	We will charge you \$30 if a payment for a purchase of units is returned by your bank for any reason.

What if I change my mind?

Under the securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you will also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Starlight Capital or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

Starlight Investments Capital LP

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