

# Starlight North American Equity Fund

Series T8

As at April 30, 2024



## Fund Overview

To provide investors exposure to North American equity securities seeking long-term capital appreciation.

## Investor Suitability

- Seeking capital growth
- With a mid-term to long-term investment horizon
- With a low to medium risk tolerance

## Investment Management



**Dennis Mitchell**  
Chief Executive Officer and Chief Investment Officer  
Fund Tenure: July 07, 2022



**Sean Tascatan**  
Senior Portfolio Manager  
Fund Tenure: January 16, 2023



**Michael Giordano**  
Senior Portfolio Manager  
Fund Tenure: January 01, 2005

## Fund Details

Inception Date	September 2007
Total Net Assets	\$32.8 Million
NAV	\$5.800
Fund Code	SLC5558
Currency	CAD
MER (%)	3.03
Management Fee (%)	1.80 - 2.00
Min. Investment	\$500, \$25 PAC
Monthly Distribution	\$0.0372
Yield	7.69%

## Portfolio Characteristics

Total Number of Holdings	48
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## Risk Rating\*

Low	Low to Med	Med	Med to High	High
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## Investment Type

	Value	Blend	Growth
Large Cap			●
Mid Cap			
Small Cap			

## Fund Performance

### Growth of \$10,000



### Calendar Year Returns (%)

Year	2024	2023	2022	2021	2020
Return (%)	6.6	14.7	-8.7	21.4	19.9

### Compound Returns (%)

Period	1 mo	3 mo	6 mo	1 yr	3 yrs	5 yrs	10 yrs	15 yrs	Incept
Return (%)	-2.4	3.0	15.0	14.8	8.2	11.0	9.5	9.6	5.1

Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future value of any investment fund or returns on investment in any investment fund.

### Annual Distributions (\$/unit)

Year	2020	2021	2022	2023	2024
Distribution (\$/unit)	0.4049	0.4492	0.5055	0.4202	0.4462

2024 Annual distribution based on monthly fixed distribution for the year.

### Return of Capital (%/unit)

Year	2018	2019	2020	2021	2022	2023
Return of Capital (%)	100.00	100.00	100.00	100.00	100.00	100.00

### Cumulative Distributions (\$/unit)



2024 Cumulative distribution based on monthly fixed distribution for the year.

## Top 10 Holdings (listed alphabetically)

The top 10 holdings make up 37.0% of the Fund

Company Name	Sector
Alphabet Inc.	Communication Services
Amazon.com, Inc.	Consumer Discretionary
Boston Scientific Corporation	Health Care
Cash and Cash Equivalents	Cash and Cash Equivalents
Cencora, Inc.	Health Care
Colliers International Group Inc.	Consumer Staples
Starlight Global Growth Fund, Series I	Funds
Starlight Global Private Equity Pool, Series I	Private Investments
Starlight Private Global Real Estate Pool, Series I	Private Investments
Visa Inc.	Financials



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## Asset Allocation

Equity	78.3%
Private Investments	10.7%
Cash and Cash Equivalents	6.3%
Mutual Fund	4.7%

## Geographic Allocation

United States	67.0%	Canada	26.8%
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Excludes cash and cash equivalents.

## Sector Allocation

Information Technology	19.5%	Health Care	19.2%	Private Investments	10.7%
Financials	10.4%	Industrials	9.3%	Consumer Discretionary	8.1%
Cash and Cash Equivalents	6.3%	Consumer Staples	5.3%	Other	11.2%

## Fund Codes and 2024 Annual Distributions

Series	Fund Codes	Annual Distributions (\$/unit)
A	SLC555	N.A.
F	SLC557	N.A.
T8	SLC5558	0.4462
PTF	SCNAE	N.A.

## Fees (%)

	Series A	Series T8	Series F
Net management fees <sup>2</sup>			
< \$249,999.99	2.00	2.00	0.95
\$250,000.00 and \$499,999.99	1.95	1.95	0.90
\$500,000.00 and \$999,999.99	1.90	1.90	0.85
\$1 M and \$2,500,000.00	1.85	1.85	0.80
> \$2.5 M	1.80	1.80	0.75

Starlight Capital is an independent Canadian asset management firm with over \$1 billion in assets under management. We manage Global and North American diversified private and public equity investments across traditional and alternative asset classes, including real estate, infrastructure and private equity. Our goal is to deliver superior risk-adjusted, total returns to investors through a disciplined investment approach: Focused Business Investing. Starlight Capital is a wholly-owned subsidiary of Starlight Investments. Starlight Investments is a leading global real estate investment and asset management firm with over 360 employees and \$28B in AUM. A privately held owner, developer and asset manager of over 66,000 multi-residential suites and over 7 million square feet of commercial property space. Learn more at [www.starlightcapital.com](http://www.starlightcapital.com) and connect with us on LinkedIn at [www.linkedin.com/company/starlightcapital/](https://www.linkedin.com/company/starlightcapital/)

For additional information or to learn how you may purchase this Fund, please contact your financial advisor or Starlight Capital at:

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\*Where this is a new fund, the risk rating is only an estimate by Starlight Capital. Generally, we determine the risk rating for each fund in accordance with a standardized risk classification methodology in NI 81-102 that is based on the fund's historical volatility as measured by the 10-year standard deviation of the returns of the fund. Standard deviation is a common statistic used to measure the volatility and risk of an investment. Funds with higher standard deviations are generally classified as being more risky. Just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

<sup>1</sup>Active share measures the percentage of a portfolio's holdings that are different from those in its benchmark. Active share shows how the manager is actively exploiting opportunities that are not reflected in the index. The benchmarks used for analysis for i) global infrastructure public securities is the S&P Global Infrastructure Index (CAD); ii) global real estate public securities is the FTSE EPRA/NAREIT Developed Total Return Index (CAD); and (iii) global public securities is the MSCI World Index (Gross Total Return) (CAD).

<sup>2</sup>The net management fee for each asset-tier level is calculated based on an investment at the mid-point of each corresponding asset-tier level. The net management fee includes the management fee rebates which, are automatically reinvested in additional units of the fund.

Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated. Please read the prospectus or other applicable offering document before investing. Investors should consult with their advisors prior to investing.

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There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the fund in these documents.

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