Starlight Global Growth Fund

Interim Management Report of Fund Performance

For the six-month period ended September 30, 2024

This interim management report of fund performance contains financial highlights but does not contain the complete interim or annual financial statements of the investment fund. You can receive a copy of the interim or annual financial statements at your request, and at no cost, by calling 1-833-290-2606, by writing to us at Starlight Capital, 1400 - 3280 Bloor Street West, Centre Tower, Toronto, ON M8X 2X3, by e-mailing info@starlightcapital.com or by visiting our website at www.starlightcapital.com or SEDAR+ at www.sedarplus.com.

Unitholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, quarterly portfolio disclosure, or the Independent Review Committee's Report to unitholders.

Management Discussion of Fund Performance

November 29, 2024

This management discussion of Starlight Global Growth Fund (the "Fund") performance presents the views of the portfolio management team at Starlight Investments Capital LP ("Starlight Capital" or the "Manager"). On July 7, 2022, Starlight Investment Capital LP ("Starlight Capital") about the significant factors and developments affecting the Fund's performance for the period from April 1, 2024, to September 30, 2024 (the "period"). In this report, "we", "us" and "our" refer to the Manager and Transactional Net Asset Value ("NAV") is calculated in accordance with National Instrument 81-106 – Investment Fund Continuous Disclosure. Starlight Capital has retained Rathbones Asset Management Limited as the portfolio manager (the "Portfolio Manager") in respect of the Fund.

Please read the caution regarding forward-looking information located at the end of the document.

Investment Objective and Strategies

The investment objective of the Fund is to provide superior long-term investment returns through capital growth. To achieve this objective, the Fund will invest primarily in common shares and debt obligations anywhere in the world other than Canada. The portfolio will predominately consist of large, capitalized growth companies anywhere in the world other than Canada.

The Fund may invest in the United States of America, Japan, Continental Europe, United Kingdom, Far East and other global emerging markets. The investment process involves company research and assessment of valuation based on company fundamentals.

Risk

A detailed description of the overall risks of investing in the Fund is included in the Fund's most recently filed simplified prospectus. The Manager is not aware of any changes during the period to the risks outlined in the simplified prospectus that would materially affect the overall risk of investing in the Fund as discussed below.

The Fund is most suitable for those investors seeking capital growth and exposure to global equities, with a long-term investment time horizon. Investors should not be concerned with short-term price fluctuations and should be willing to accept a medium degree of risk.

Results of Operations

Macroeconomic Update

During the period global equities and north American equities continued to perform positively with MSCI World Index (CAD) returns of 9.3% and the S&P 500 Index (CAD) returns of 10.1%. Positive market returns were particularly strong during the last 3 months of the prior year and continued the positive trend during the interim period.

Financial conditions globally are beginning to ease as the European Central Bank and the Bank of Canada have commenced cutting policy rates and the Federal Reserve Bank is set to join them. With few exceptions, most central banks have begun to cut rates as inflation has moderated back to long term target levels.

Global growth remains at the long-term average for 2022 and 2023. However, the absolute level of growth is declining as we move beyond comparisons to the pandemic lows and fiscal stimulus rolls off. Several impediments to global growth have emerged that are contributing to the slow-down. In Canada, rising mortgage rates and slowing immigration are capping growth. US dollar strength is negatively impacting emerging market growth and both China and the ECB are already growing below potential. Economic output will continue to expand; however, the rate of this growth will mean reverting back to the long-term average.

Fund Overview

The Fund's NAV increased from $144.9 million at March 31, 2024 to $145.3 million at September 30, 2024. The increase in NAV was mainly from realized and unrealized gains on investments of $9.3 million, which was partially offset by net redemptions of $8.3 million. Net investment expenses were $1.4 million (2023 - $1.3 million after expenses absorbed of $113 thousand) during the period, primarily from management fees and securityholder reporting costs.

The Fund's distributions are detailed in the table below.

	Total distributions during the period	Number of monthly distributions	Monthly distribution rate per unit 2024	Annualized Cash-on-cash distribution yield*
Series FT6	$0.3023	6	$0.0504	5.24%
Series T8	$0.3690	6	$0.0615	7.14%

* Based on September 30, 2024, respective NAVs

Portfolio Review

For the six-month period ended September 30, 2024, the Fund's series F, generated a return of 6.5%, showcasing resilience amid market volatility. The Fund's benchmark the Morningstar Developed Markets Large-Mid Cap Index total returns were 9.1%. The Fund's performance was driven by high-growth stocks that excelled despite a destabilising summer. This triggered one of the heaviest rotations in stock market history with a rapid shift between "growth" and "value", big to small and leaders to laggards.

From a sector perspective, significant contributors to performance included Information Technology, Industrials and Consumer Discretionary. Key performers such as Costco and Walmart underscored the Fund's focus on strong, consumer-focused companies, benefiting from both growth and value trends. At the end of the period, sector allocations were concentrated in Information Technology, Industrials and Consumer Discretionary at 19.2%, 15.2%, and 14.9%, respectively.

The period presented significant challenges, particularly as the economy experienced shifts in interest rate policies and geopolitical volatility. Despite such obstacles, the Fund's strategic emphasis on growth stocks and robust cash flow businesses provided a foundation for the Fund's strong positive performance. Notably, our holdings in U.S. and European companies with high earnings potential and attractive returns on equity were central to the Fund's gains, countering market volatility and inflationary pressures.

In response to fluctuating economic conditions, the Fund employed a balanced strategy, particularly as "higher for longer" interest rate scenarios persisted. This diversified approach allowed the Fund to manage risk effectively, trimming positions in high-growth yet volatile stocks like Nvidia while capitalizing on stable performers such as Sherwin-Williams and Walmart, which have benefited from recovering consumer demand and market share expansion.

Costco remained one of the top contributors, as the retailer's consistent mid-single-digit traffic growth highlighted its strong appeal to middle- and higher-income consumers. Walmart also performed well, bolstered by its strategic expansion in private-label offerings and e-commerce growth, alongside efficiencies in logistics. Nvidia continued to showcase strong gains; however, the Fund prudently continued to reduce its position due to its growth and increased weight in the portfolio.

Conversely, Dexcom was a significant detractor in the second quarter, experiencing a notable setback due to poorly managed salesforce expansion, which resulted in market share loss and impacted management's credibility. Other detractors included sectors and stocks impacted by the broader market's "sell the winners" sentiment, with certain high-performing stocks from earlier in the year witnessing temporary declines amid rotation to value-oriented stocks.

Portfolio Outlook

As of September 30, 2024, the Fund held 55 positions, reflecting a balanced and resilient portfolio positioned for varying economic conditions. The Fund's allocation includes a "weatherproof bucket," representing approximately 20% of the portfolio, aimed at providing stability during economic downturns while allowing flexibility in growth-focused investments.

Looking forward, wild swings in both individual stock prices and the wider market have become commonplace. The Portfolio Manager does not foresee any major portfolio shifts, maintaining a balanced stance that aligns with both "risk-on" and "risk-off" market phases. With markets heavily influenced by the timing of potential interest rate cuts, the Portfolio Manager remains focused on companies with strong earnings and sustainable growth potential. We have stocks that benefit from falling rates and others from "higher for longer" rates and believe both groups are excellent long-term investments in this challenging economic landscape.

Related Party Transactions

The following arrangements listed below are considered to be related party transactions:

Management Services

The Manager is responsible for the day-to-day operations of the Fund, including providing or arranging for the provision of investment advice, making brokerage arrangements for the purchase and sale of the investment portfolio, marketing, promotion and distribution of the Fund, and other administrative services, and in return, the Fund pays the Manager management fees. Management fees of $1.0 million were incurred by the Fund during the period ($0.9 million during the period ended September 30, 2023). The amount owing but unpaid to the Manager as at September 30, 2024 was $172 thousand (March 31, 2024 - $154 thousand). See *Management Fees* for details.

Management Fees

Management fees are accrued daily and are subject to Harmonized Sales Tax ("HST"). The management fee varies for each series of units of a Fund. See *Series Information* for the management fee of each series.

Series A, F, FT6 & T8

The Fund pays an annual management fee based on a fixed percentage of the monthly average of the daily series NAV of the Fund.

Approximately 32.2% of the total management fees for A, F, FT6 and T8 were used to pay for sales and service fees. None of the management fees were used for investment management and other general administration. Administrative services include, but are not limited to, oversight and arranging for regulatory compliance, securityholder reporting and the Fund's daily operations.

Series I

Series I units are generally only available to eligible investors who make large investments in the Fund. The Fund does not pay management fees on its series I units. Series I investors negotiate their own management fee that is paid directly to the Manager.

Operating Fees

The Fund pays operating fees (the "Operating Fees") to the Manager for the day-to-day operational services. The Operating Fees include but are not limited to legal and audit fees, transfer agency costs, custodian costs, filing fees, administrative and overhead costs charged by the Manager, and the Independent Review Committee of the Fund.

Operating Fees incurred by the Fund are allocated among the series on a reasonable basis as determined by the Manager.

At its sole discretion, the Manager may waive management fees or absorb expenses of the Fund. The management expense ratios of each of the series of units of the Fund with and without the waivers and absorptions are reported in the Ratios and Supplemental Data table.

Related Fund Trading

Related fund trading occurs when a fund purchases or sells units/shares of another fund managed by the Manager. During the period ended September 30, 2024, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period.

Transactions with Related Entities

The Fund may, from time to time, engage in inter-fund trading where the Fund may enter into security trades with other mutual funds managed by Starlight Capital. These trades, if any, were executed through market intermediaries and under prevailing market terms and conditions and in accordance with Starlight Capital's applicable policies and procedures.

Financial Highlights – All Series

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past six periods, as applicable. The information on the following tables is not expected to add across due to the increase (decrease) in net assets from operations being based on average units outstanding during the period and all other numbers being based on actual units outstanding at the relevant point in time.

The Fund's Net Assets per unit[1, 2, 4]

		Increase (decrease) from operations:					Distributions:					
As at	**Net assets, beginning of period[2]**	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	**Total increase (decrease) from operations[2]**	Net investment income (excluding dividends)	Dividends	Capital gains	Return of capital	**Total distributions [2,3]**	**Net assets at the end of the period shown[2]**
	$	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Series A[5]												
Commencement of operations December 31, 1998												
Sep 30, 2024	**18.32**	0.12	(0.26)	0.83	0.38	**1.07**	–	–	–	–	**–**	**19.39**
Mar 31, 2024	**14.99**	0.21	(0.46)	1.35	2.17	**3.27**	–	–	–	–	**–**	**18.32**
Mar 31, 2023	**18.74**	0.23	(0.50)	0.25	(4.05)	**(4.07)**	–	–	–	–	**–**	**14.99**
Dec 31, 2021	**16.19**	0.11	(0.46)	1.32	1.60	**2.57**	–	–	–	–	**–**	**18.74**
Dec 31, 2020	**12.28**	0.09	(0.43)	0.74	3.45	**3.85**	–	–	–	–	**–**	**16.19**
Dec 31, 2019	**10.15**	0.11	(0.33)	0.68	1.77	**2.23**	–	–	–	–	**–**	**12.28**
Series F[5]												
Commencement of operations August 1, 2003												
Sep 30, 2024	**22.97**	0.15	(0.19)	1.04	0.48	**1.48**	–	–	–	–	**–**	**24.45**
Mar 31, 2024	**18.57**	0.26	(0.34)	1.65	2.73	**4.30**	–	–	–	–	**–**	**22.97**
Mar 31, 2023	**22.89**	0.27	(0.36)	0.27	(5.19)	**(5.01)**	–	–	–	–	**–**	**18.57**
Dec 31, 2021	**19.55**	0.14	(0.32)	1.58	1.96	**3.36**	–	–	–	–	**–**	**22.89**
Dec 31, 2020	**14.68**	0.11	(0.34)	0.92	4.30	**4.99**	–	–	–	–	**–**	**19.55**
Dec 31, 2019	**12.02**	0.12	(0.26)	0.82	1.89	**2.57**	–	–	–	–	**–**	**14.68**
Series FT6[5,7]												
Commencement of operations August 1, 2023												
Sep 30, 2024	**11.14**	0.07	(0.09)	0.52	0.25	**0.75**	–	–	–	(0.30)	**(0.30)**	**11.53**
Mar 31, 2024	**–**	0.08	(0.08)	0.74	1.24	**1.98**	–	–	–	(0.40)	**(0.40)**	**11.14**
Series I[5,6,8]												
Commencement of operations August 1, 2019												
Sep 30, 2024	**11.77**	0.08	(0.03)	0.54	0.21	**0.80**	–	–	–	–	**–**	**12.60**
Mar 31, 2024	**9.37**	0.11	(0.02)	0.96	1.36	**2.41**	–	–	–	–	**–**	**11.77**
Mar 31, 2023	**11.35**	0.12	(0.02)	0.08	(3.01)	**(2.83)**	–	–	–	–	**–**	**9.37**
Dec 31, 2021	**10.00**	0.04	(0.01)	0.46	0.65	**1.14**	–	–	–	–	**–**	**11.35**
Dec 31, 2020	**10.00**	–	–	–	–	**–**	–	–	–	–	**–**	**10.00**
Dec 31, 2019	**10.00**	–	–	–	–	**–**	–	–	–	–	**–**	**10.00**
Series T8[5,6]												
Commencement of operations September 1, 2007												
Sep 30, 2024	**10.12**	0.07	(0.14)	0.45	0.19	**0.57**	–	–	–	(0.37)	**(0.37)**	**10.33**
Mar 31, 2024	**8.94**	0.12	(0.29)	0.74	1.20	**1.77**	–	–	–	(0.69)	**(0.69)**	**10.12**
Mar 31, 2023	**12.74**	0.14	(0.39)	0.15	(3.84)	**(3.94)**	–	–	–	(1.19)	**(1.19)**	**8.94**
Dec 31, 2021	**11.90**	0.08	(0.33)	0.91	1.04	**1.70**	–	–	–	(0.95)	**(0.95)**	**12.74**
Dec 31, 2020	**9.72**	0.07	(0.34)	0.58	2.64	**2.95**	–	–	–	(0.78)	**(0.78)**	**11.90**
Dec 31, 2019	**10.00**	–	–	–	–	**–**	–	–	–	–	**–**	**10.00**

Explanatory Notes:

[1] This information is derived from the Fund's interim and annual audited financial statements.

[2] Net assets and distributions are based on the actual number of securities outstanding at the relevant time. The increase/(decrease) from operations is based on the weighted average number of securities outstanding over the financial period.

[3] Distributions were paid in cash and/or reinvested in additional securities of the Fund, or both.

[4] This schedule is not a reconciliation of NAV since it does not reflect unitholder transactions as shown on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Securities and accordingly columns may not add.

[5] The information shown in this column is for the period ended September 30, 2024, year ended March 31, 2024, period ended March 31, 2023 and for the years ended December 31, 2021, 2020 and 2019.

[6] On June 21, 2023, series O units were renamed series I units and series T8A units were renamed series T8 units.

[7] The information shown in this column is for the period beginning August 1, 2023 (the series' inception date) to March 31, 2024.

[8] The information shown in this column is for the period beginning August 1, 2019 (the series' inception date) to December 31, 2019.

Financial Highlights – (Continued)

Ratios and Supplemental data[1]

As at	Total net asset value ($000's)[1]	Number of units outstanding[1] (000's)	Management expense ratio[2]	Management expense ratio (before expenses absorbed[2]	Trading expense ratio (%)[3]	Portfolio turnover rate (%)[4]	Net asset value per unit ($)
	$000's	000's	%	%	%	%	$
Series A							
Commencement of operations December 31, 1998							
Sep 30, 2024	62,411	3,218	2.58	2.58	0.01	3	19.39
Mar 31, 2024	63,139	3,446	2.67	2.67	0.02	17.20	18.32
Mar 31, 2023	56,668	3,781	2.55	2.58	0.05	24.31	14.99
Dec 31, 2021	78,191	4,173	2.54	2.54	0.04	22.00	18.74
Dec 31, 2020	63,417	3,918	2.93	2.93	0.06	24.00	16.19
Dec 31, 2019	48,099	3,916,	2.63	2.63	0.06	29.00	12.28
Series F							
Commencement of operations August 1, 2003							
Sep 30, 2024	73,213	2,994	1.40	1.40	0.01	3	24.45
Mar 31, 2024	71,796	3,126	1.50	1.51	0.02	17.20	22.97
Mar 31, 2023	71,728	3,862,	1.42	1.45	0.05	24.31	18.57
Dec 31, 2021	110,402	4,823	1.42	1.42	0.04	22.00	22.89
Dec 31, 2020	83,673	4,279	1.83	1.83	0.06	24.00	19.55
Dec 31, 2019	43,832	2,986	1.73	1.73	0.06	29.00	14.68
Series FT6[5]							
Commencement of operations August 1, 2023							
Sep 30, 2024	752	65	1.35	1.35	0.01	3	11.53
Mar 31, 2024	422	38	0.70	0.70	0.02	17.20	11.14
Series I[6]							
Commencement of operations August 1, 2019							
Sep 30, 2024	6,281	499	0.31	0.31	0.01	3	12.60
Mar 31, 2024	6,895	586	–	–	0.02	17.20	11.77
Mar 31, 2023	442	47,144	–	–	0.05	24.31	9.37
Dec 31, 2021	945	83,268	–	–	0.04	22.00	11.35
Dec 31, 2020	–	1	–	–	–	–	10.00
Dec 31, 2019	–	1	–	–	–	–	10.00
Series T8							
Commencement of operations September 1, 2007							
Sep 30, 2024	2,625	254	2.56	2.56	0.01	3	10.33
Mar 31, 2024	2,640	261	2.93	2.94	0.02	17.20	10.12
Mar 31, 2023	3,160	353	3.32	3.35	0.05	24.31	8.94
Dec 31, 2021	6,378	501	2.59	2.59	0.04	22.00	12.74
Dec 31, 2020	3,853	324	3.02	3.02	0.06	24.00	11.90
Dec 31, 2019	–	1	–	–	–	–	10.00

Explanatory Notes:

[1] This information is provided as at each period shown.

[2] MER for each series is based on total expenses (excluding distributions, commissions, and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average NAV during the period.

[3] The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

[4] The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

[5] The information shown in this column is for the period beginning August 1, 2023 (the series' inception date) to March 31, 2024.

[6] The information shown in this column is for the period beginning August 1, 2019 (the series' inception date) to December 31, 2019.

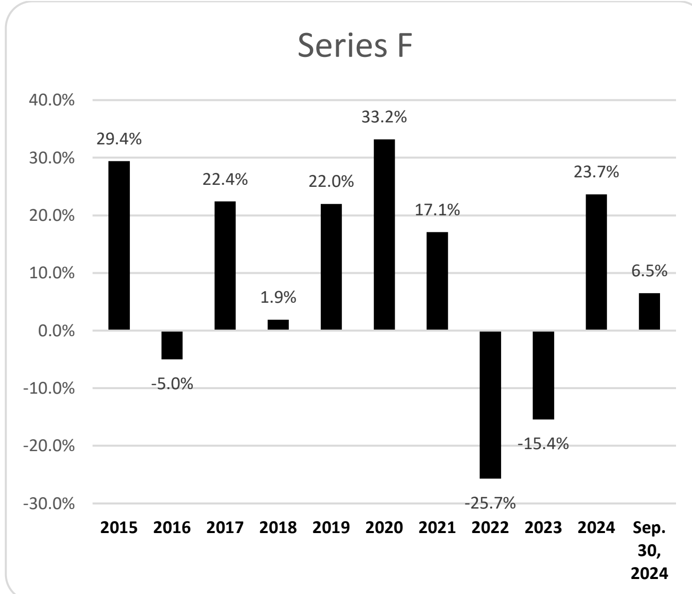
Past Performance

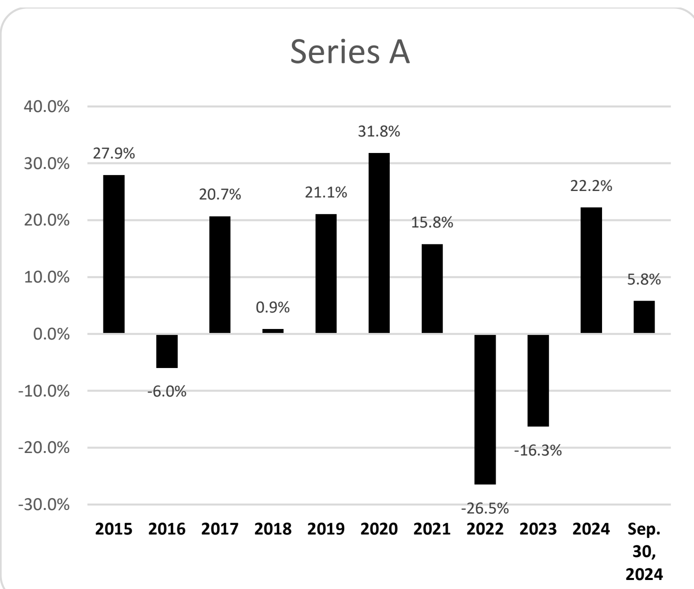
Returns are calculated using the NAV per unit and assume that all distributions made by the Fund in the periods shown, if any, are reinvested in additional units of the same series of the Fund. Returns do not take into account sales, redemption, distribution or optional charges, or income taxes payable by an investor, which would have reduced returns for an individual investor. Past performance may not be indicative of future returns.

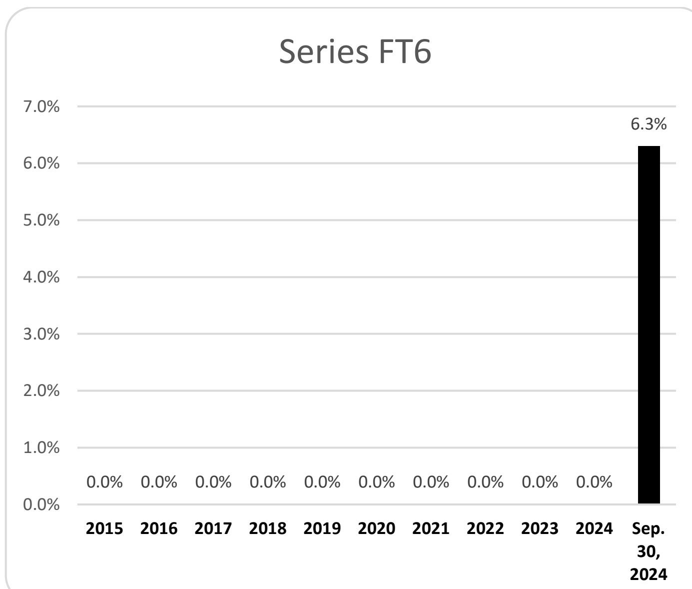
Returns for each series may differ primarily due to differences in management fees, Operating Fees and expenses allocated to each series. See *Series Information* for the management fees and see *Financial Highlights* for the MER for each series of the Fund. The returns of series I units do not take into account the management fee that is paid directly to the Manager.

Year-by-year returns

The following charts present the Fund's interim and annual performance for each of the periods shown and illustrate how the Fund's performance has changed from period to period. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or the series inception date, as applicable, would have increased or decreased by the last day of each fiscal period presented, and assumes reinvestment of distributions, if any, at NAV on the day the distributions were paid. See *Series Information* for the inception date of each series. Returns are not disclosed for series of the Fund that have been in existence for less than one year.

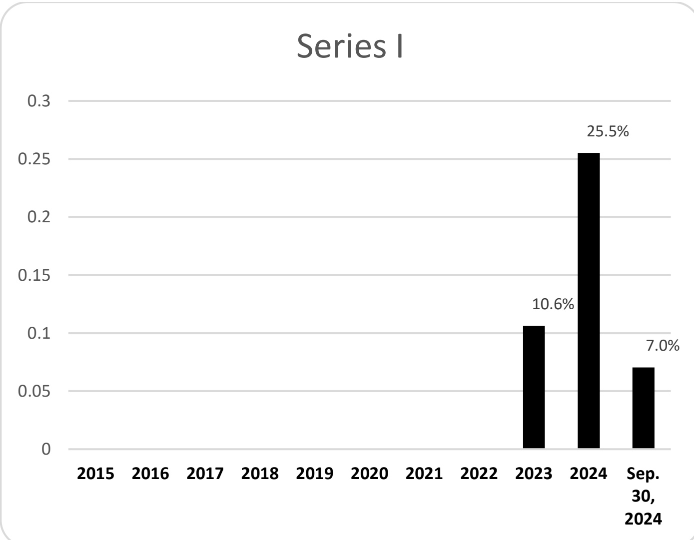


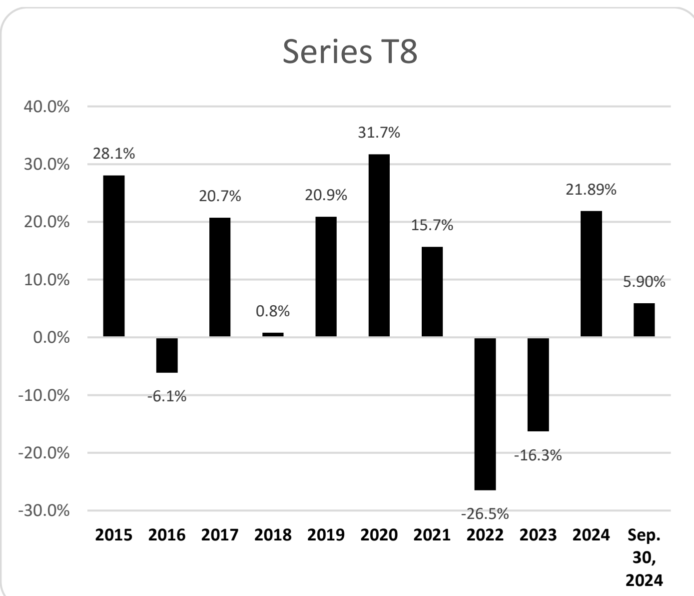




Past Performance (continued)

Year-by-year returns (continued)





Summary of Investment Portfolio

As at September 30, 2024

Portfolio Breakdown

Sector	% of NAV
Communication Services	4.5
Consumer Discretionary	15.0
Consumer Staples	11.3
Financials	10.7
Health Care	5.4
Industrials	15.2
Information Technology	19.2
Materials	7.2
Private Investments	9.8
Real Estate	1.4
Cash & cash Equivalents	0.4
Other net assets (liabilities)	(0.1)
Total	**100.0**

Regional	% of NAV
United States	59.0
Fund(s)	9.9
France	9.8
United Kingdom	6.3
Switzerland	4.6
Ireland	3.5
Netherlands	2.9
Germany	1.4
Denmark	1.2
Spain	1.1
Cash & cash Equivalents	0.4
Other net assets (liabilities)	(0.1)
Total	**100.0**

Net Currency Exposure	% of NAV
United States Dollar	64.2
Euro	15.1
Canadian Dollar	10.0
British Pound	6.4
Swiss Franc	3.1
Danish Krone	1.2
Total	**100.0**

Top 25 Holdings

Name of Security	% of NAV
Starlight Global Private Equity Pool, Series I	3.6
Starlight Private Global Real Estate Pool, Series I	3.1
Starlight Private Global Infrastructure Pool, Series I	3.1
NVIDIA Corporation	2.9
Costco Wholesale Corporation	2.6
Microsoft Corporation	2.5
Cintas Corporation	2.3
Walmart Inc.	2.2
Amphenol Corporation	2.2
Linde plc	2.2
Boston Scientific Corporation	2.1
Schneider Electric SE	2.1
Intuitive Surgical, Inc.	2.1
Waste Connections Inc.	2.1
The TJX Companies, Inc.	2.0
Alphabet Inc.	2.0
Mastercard Incorporated	2.0
S&P Global Inc.	1.9
Martin Marietta Materials, Inc.	1.9
Visa Inc.	1.9
Hermes International	1.9
Amazon.com, Inc.	1.9
ASML Holding N.V.	1.9
Intuit Inc.	1.8
EssilorLuxottica SA	1.8
Total	**56.1**

Total net asset value of the Fund (in $000's)	**$145,282**

The Fund held no short positions at the end of the period.

This summary of investment portfolio may change due to ongoing portfolio transactions. Quarterly updates are available at www.starlightcapital.com. The simplified prospectus, fund facts document and other information about the Fund's investments in other investment funds, if any, are available on SEDAR+ at www.sedarplus.com or at www.starlightcapital.com.

Series Information

Starlight Capital managed mutual funds are collectively referred to as the “Starlight Capital Funds”. The Fund currently has the following series:

Series A	Series A securities are available to all investors under an initial sales charge option.
Series T8	Series T8 securities are available to all investors, have the same attributes as series A securities and provide investors with a targeted fixed monthly distribution.
Series F	Series F securities are generally only available to investors who have a fee-based account with their dealers.
Series FT6	Series FT6 securities are generally only available to investors who have a fee-based account with their dealers. Series FT6 securities have the same attributes as series F securities and provide investors with a targeted fixed monthly distribution.
Series I	Series I securities are generally only available to institutional investors who invest a minimum of $5,000,000 in series I securities of the Starlight Capital Funds or an amount at the Manager’s discretion, and who are approved by the Manager. Series I securities are also available to Starlight Capital Funds or other investment products managed or sub-advised by Starlight Capital, directors, officers and employees of the Manager or an affiliate of the Manager.

The inception dates and management fees of each series are:

Series	Inception date	Management fees
Series A	July 17, 2014	2.00 %
Series T8	March 22, 2021	2.00 %
Series F	July 17, 2014	0.98 %
Series FT6	August 1, 2023	0.98 %
Series I	August 1, 2019	– %

[1] Series I units are generally only available to eligible investors who make large investments in the Fund. Series I unitholders negotiate their own management fee that is paid directly to the Manager. The maximum rate of the management fee for series I units is 0.98%.

The forward-looking information contained in this document is current only as of October 24, 2024. Certain statements in this document are forward-looking. Forward-looking statements (“FLS”) are statements that are predictive in nature, depend upon or refer to future events or conditions, or that include words such as “may,” “will,” “should,” “could,” “expect,” “anticipate,” “intend,” “plan,” “believe,” or “estimate,” or other similar expressions. Statements that look forward in time or include anything other than historical information are subject to risks and uncertainties, and actual results, actions or events could differ materially from those set forth in the FLS. FLS are not guarantees of future performance and are by their nature based on numerous assumptions. Although the FLS contained herein are based upon what Starlight Capital believes to be reasonable assumptions, Starlight Capital cannot assure that actual results will be consistent with these FLS. The reader is cautioned to consider the FLS carefully and not to place undue reliance on FLS. Unless required by applicable law, it is not undertaken, and specifically disclaimed that there is any intention or obligation to update or revise FLS, whether as a result of new information, future events or otherwise. Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated.

CORPORATE INFORMATION

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LEONARD DRIMMER
Director

NEIL FISCHLER
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GRAEME LLEWELLYN
Director, Audit Committee Member, Chief Financial Officer and Chief Operating Officer

DENNIS MITCHELL
Director, Audit Committee Member, Chief Executive Officer and Chief Investment Officer

Investment Management Team

DENNIS MITCHELL
Chief Executive Officer and Chief Investment Officer

MICHAEL GIORDANO
Senior Portfolio Manager

SEAN TASCATAN
Senior Portfolio Manager

HISHAM YAKUB
Senior Portfolio Manager