Fund Facts

C.S.T. Spark Inc.

CST Spark 2041 Education Portfolio

January 19, 2026

This document contains key information you should know about the CST Spark 2041 Education Portfolio (the “Fund”). You can find more details in the Fund’s Simplified Prospectus. Ask your representative for a copy, contact CST Spark Inc. at 1-800-461-1700, email info@cstspark.ca or visit www.cstspark.ca.

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: CSM2041
Date series started: January 7, 2022
Total value of the Fund on December 31, 2025: $920,628
Management expense ratio (MER): 1.44%

Fund Manager: C.S.T. Spark Inc.
Portfolio manager: BlackRock Asset Management Canada Limited
Distributions: Annually, December
Minimum Investment: $150 or $15 recurring transaction per beneficiary

What does the fund invest in?

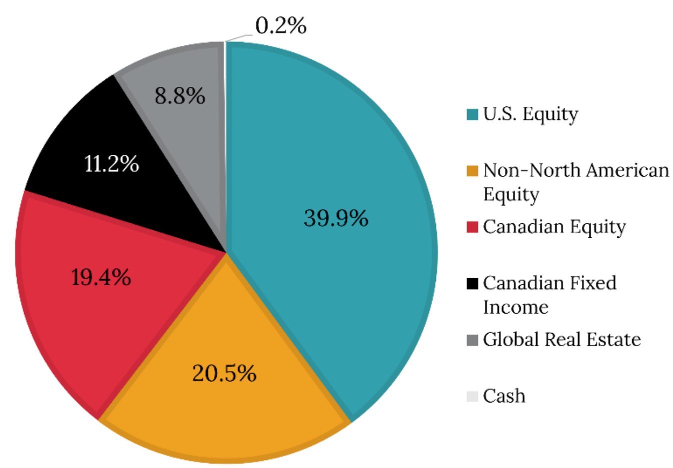
The Fund’s fundamental investment objective is to provide the opportunity for capital appreciation and income for the purposes of funding a post-secondary education anticipated to begin between 2040 and 2042. The Fund will primarily invest in a diversified mix consisting of exchange trade funds providing exposure to fixed income, money market, cash equivalents and equity securities. The actual asset mix of the fund will be adjusted on a quarterly basis as the investment portfolio transitions over time, from an emphasis on equities to an emphasis on fixed income securities. When the Fund approaches its end date, the asset mix transitions to a substantially more conservative mix with the majority of assets allocated to fixed income securities and/or money market and cash equivalent securities.

Top 10 investments As of December 31, 2025

2041	Weight
iShares Core S&P 500 Index ETF	39.9%
iShares Core S&P/TSX Capped Composite Index ETF	19.4%
iShares Core MSCI EAFE IMI Index ETF	14.1%
iShares Global Real Estate Index ETF	8.8%
iShares Core MSCI Emerging Markets IMI Index ETF	6.4%
iShares Core Canadian Long Term Bond Index ETF	5.1%
iShares Core Canadian Universe Bond Index ETF	4.5%
iShares Canadian Real Return Bond Index ETF	1.6%
Cash Receivables/Payables	0.2%
	100.0%

Numbers may not add to 100% due to rounding

Investment Mix As of December 31, 2025



How risky is it?

The value of the Fund can go up as well as go down. You could lose money. One way to evaluate risk is to look at how much the 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.

Risk rating

C.S.T. Spark Inc. has rated the volatility of the fund as **low to medium**.

Generally, the rating is based on 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.

LOW	LOW TO MEDIUM	MEDIUM	MEDIUM TO HIGH	HIGH

For more information about the risk rating and the specific risks that can affect the Fund's returns see the Fund risk classification section on page 36 in Your Guide to Using the Fund Descriptions found in the Fund's Simplified Prospectus.

No guarantees

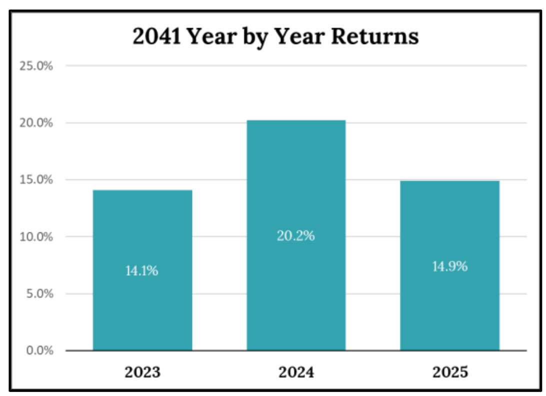
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the Fund performed?

This section tells you how units of the Fund have performed over the past three years. Returns are net of expenses. These expenses reduce the Fund's returns.

Year-by-year returns

This chart shows how the units of the Fund performed over the past three years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the units of the Fund in a 3-month period over the past three 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 Month Ending	If you invested $1,000 at the beginning of the period
Best Return	10.6%	January 31, 2024	Your investment would rise to $1,105.64
Worst Return	-12.5%	June 30, 2022	Your investment would drop to $874.97

Average return

This section shows the annual compounded rate of return of a hypothetical $1,000 investment in units of the Fund. If $1,000 had been invested in this Fund for the past three years, a person would have $1,575.27 as at December 31, 2025. This works out to an annual compound return of 16.4%.

Who is this Fund for?

Consider this Fund if:

- You want an investment portfolio that becomes more conservative as the Fund end date approaches;
- You are seeking to fund post-secondary education that begins around the year 2041;
- You want a Fund that will actively manage a diversified asset mix appropriate for the Fund's time horizon;
- You are comfortable with low to medium investment risk and willing to accept some fluctuations in the market value of your investment over the short-term.

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 a Registered Education Savings Plan or 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 units 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

There are no sales charges payable when you buy, switch or redeem units of the Fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. **As of December 31, 2025, the Fund's expenses were 1.45% of its value. This equals $14.50 for every $1,000 invested.**

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee and operating expenses.	1.44%
Trading expense ratio (TER) These are the fund's trading costs.	0.01%
Fund expenses The total of all ongoing expenses set out in this chart and is not a separate expense charged to the fund.	1.45%

More about trailing commissions

There are no trailing commissions.

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 Penalty	2% of amount redeemed or switched within 30 days of buying them. This fee goes to the Fund.
Returned (N.S.F.) payments	$25 per item deducted from your account balance.
Account Transfer-Out[1]	$50 per transfer deducted from your account balance.
Cheque payment	$20 per cheque deducted from the cheque amount.
Lost cheque replacement or Stop Payment[1]	$20 per item deducted from the new cheque amount.
Paper statements[1]	$5 per statement deducted from your account balance.

[1] Fees subject to applicable taxes

What if I change my mind?

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

- withdraw from an agreement to buy mutual funds 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 also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, 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 C.S.T. Spark Inc. 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.

C.S.T. Spark Inc.

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To learn more about investing in mutual funds, see the brochure **Understanding Mutual Funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.