A close-up photograph of several green grass blades, showing their texture and veins. The blades are slightly out of focus, creating a soft, natural background. A semi-transparent green horizontal band is overlaid across the middle of the image, containing the text.

DISCIPLINE, PATIENCE, VALUE...

Greenskeeper
ASSET MANAGEMENT

INVESTING AT GREENSKEEPER

We are focused on the preservation of our client's capital and prudently compounding growth

We have the right temperament - we are disciplined and patient

We are trusted – our assets under our management have grown steadily since inception through referrals from existing clients

We have aligned interests - our founder has 70% of his household's net worth invested alongside our clients.

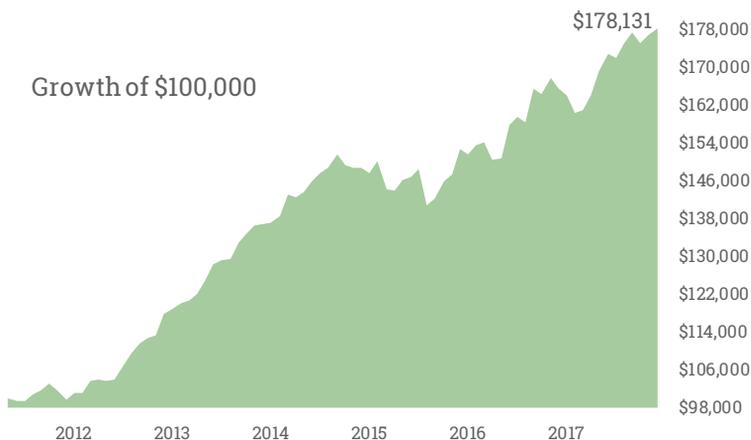
We believe in a pay-for-performance approach to fees



TRACK RECORD

9.2%

COMPOUND ANNUAL
GROWTH RATE SINCE
INCEPTION



All returns are as at May 31, 2018. GreensKeeper Asset Management Inc. (GKAM) assumed the investment management responsibilities of the Value Fund on January 17, 2014. Prior to that date, the Value Fund was managed by Lightwater Partners Ltd. while Mr. McCloskey was employed by that firm. This document is intended for informational purposes and should not be construed as an offering or the solicitation of an offer to purchase an interest in the GreensKeeper Value Fund or any other GreensKeeper Funds (collectively, the "Funds"). Any such offer or solicitation will be made to qualified investors only by means of an offering memorandum and only in those jurisdictions where permitted by law. GKAM is registered in Ontario, Canada under the categories of Portfolio Manager, Investment Fund Manager, and Exempt Market Dealer. An investment in the GreensKeeper Value Fund is speculative and involves a high degree of risk. Opportunities for withdrawal, redemption and transferability of interests are restricted, so investors may not have access to capital when it is needed. There is no secondary market for the interests and none is expected to develop. Investments should be evaluated relative to an individual's investment objectives. The information contained in this document is not, and should not be construed as, legal, accounting, investment or tax advice. You should not act or rely on the information contained in this document without seeking the advice of an appropriate professional advisor. Please read the Fund offering memorandum before investing.

THE GREENSKEEPER STORY

Our founder, Michael McCloskey, already had two successful careers: first as a law partner at Aird & Berlis LLP, and then as an investment banking partner at Sprott Securities (now Cormark Securities). This experience gave him important insights into capital markets and a deep understanding of business valuations.

Michael investigated investment options for his own money but found the alternatives unattractive (excessive risk taking, style creep, closet indexing, etc.).

As a result, he started managing his own money. Believing he could offer a better alternative to like-minded investors, GreensKeeper was born.

Michael has 70% of his household's net worth and 100% of their investable assets invested alongside GreensKeeper's clients.

Michael is an avid golfer, an Ironman finisher, a voracious reader and a contributor to the Globe & Mail. He and his wife Marie France live in Lorne Park, Mississauga with their two daughters.



PORTFOLIO MANAGER



Michael McCloskey
Founder, President &
Chief Investment Officer
B. Sc., JD, MBA, CIM, AR

- Founded GreensKeeper (2010)
- Former Partner & Investment Banker with Cormark Securities (2002-2010)
- Former Partner & Lawyer (M&A, Corporate Finance) at Aird & Berlis LLP (1995-2002)

EDUCATION - PROFESSIONAL DESIGNATIONS:

Advising Representative, 2014

Associate Advising Representative, 2011

Canadian Investment Manager, 2009

Admitted to the Ontario Bar, 1997

J.D., Osgoode Hall Law School, 1995

M.B.A. (Honours), Schulich School of Business, York University, 1995

B.Sc. (Honours), Mathematics, University of Western Ontario, 1991

THE GREENSKEEPER VALUE FUND

MINIMUM INITIAL INVESTMENT	\$50,000 for Accredited Investors
ELIGIBLE FOR REGISTERED PLANS	RRSPs, TFSA's, RESP's, etc.
INCEPTION DATE	November 1, 2011
TYPE OF FUND	Long equity, Long-term capital appreciation
VALUATIONS	Monthly
REDEMPTIONS	Monthly on 30 days' notice
MANAGEMENT EXPENSE RATIO (MER)	1.8% (A series) 1.3% (F series) <1.8% (G series)
PERFORMANCE FEE	20% over 6% annual hurdle (net of fees and expenses)

SERVICE PROVIDERS

INVESTMENT MANAGER	
PRIME BROKER AND CUSTODIAN	
AUDITOR	

* Class F Units are for purchasers who participate in fee-based programs through eligible registered dealers. Class G Units are for purchasers and dealers who have greater than \$1 million managed by GreensKeeper and who enter into a Class G Agreement with us. Class G Units are not charged a management fee or performance fee by the Fund as Fees are paid directly to us pursuant to the Class G Agreement.

ABOUT OUR NAME

While our founder does enjoy the occasional game of golf, the firm's name was chosen for an entirely different reason.

The inspiration for naming our firm "GreensKeeper" came from an excellent description of value investing given by a famous value investor:

"Value stocks are about as exciting as watching grass grow. But have you ever noticed just how much your grass grows in a week?"

*Christopher Browne
Tweedy, Browne Company LLC*

Like our clients, we like to sleep at night and prefer to take a disciplined, consistent and professional approach to investing and growing their money ... and ours.

The capitalized "K" also serves as a constant reminder that we are stewards (Keepers) of our clients' money (Greens).

INVESTMENT CRITERIA

SELECT "GREAT" BUSINESSES

Easy to understand
Attractive underlying economics
Durable competitive advantages

SOLID MANAGEMENT

Shareholder-friendly management
History of sound capital allocation
Long-term track record of success

MARGIN OF SAFETY

Wait for our opportunity
Buy stocks that are undervalued



AstraZeneca 


CISCO


DIRECTV

Microsoft

INVESTMENT STYLE

PATIENCE

Buy stocks opportunistically
Long holding periods (enables compounding of returns & reduces transaction fees)

MINIMIZE RISK

Disciplined commitment to protect against permanent loss of capital
We avoid the use of leverage and aren't forced to sell in tough markets

OUR BEST IDEAS – CONCENTRATED PORTFOLIO

We manage a single portfolio of our best ideas (~20 stocks)



TESTIMONIALS

Don't just take our word for it ...

"My family has known Michael for over 25 years and we have invested in the Value Fund. He has a track record of success and we sleep soundly at night knowing that he is growing our investments safely."

Dr. Erin Ray
Anesthesiologist
Royal Victoria Hospital

"I have known Michael for over 15 years and consider him a valued and trusted adviser. His prudent investment approach for the long term that ignores the short term market volatility is the reason we have invested much of our long term savings with him."

Erik de Witte
Entrepreneur, Former President
TD Financing Services

TESTIMONIALS

... see what our clients are saying:

"We began investing with GreensKeeper in 2013. A large portion of our three grandchildren's education money is guided by Michael McCloskey and his patient advice. We have a long-term view towards investing and trust in the fund's risk aversion strategy for preservation of capital. I recommend GreensKeeper to my friends and family."

Timothy A. Brown
President & CEO
ROI Corporation

"Michael has a conservative yet productive approach to selecting companies to invest one's hard earned cash. I will be increasing my level of funds with Michael."

Peter McDonnell
Retired, Former President
Adcom Inc..

The foregoing testimonials are from existing GreensKeeper client families and may not be representative of the views of all people or investors. Certain testimonials were provided unsolicited and others were provided by request.



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