

## Fund Overview

The fund invests in a concentrated portfolio (15-20 stocks), primarily in equities from any sector and market capitalization.

## Fund Details

Load Structure	<b>No Load</b>		
Perf. Fee	<b>20% over 6.0% annual hurdle. High-water mark (perpetual).</b>		
Registered Plan Status	<b>100% Eligible (RRSPs, TFSAs, RESPs, RDSPs, LIRAs, RIFs, etc.)</b>		
Inception Date	<b>November 1, 2011</b>		
Type of Fund	<b>Long equity, Long-term capital appreciation</b>		
Fund Category	<b>Global Equity</b>		
Currency	<b>CAD</b>		
Valuations	<b>Monthly</b>		
Redemption	<b>Monthly on 30 days' notice</b>		
Distribution Frequency	<b>Annually (December)</b>		
	Class A	Class F*	Class G**
Fund Codes	<b>GRN 101</b>	<b>GRN 105</b>	<b>GRN 107</b>
NAV	<b>\$23.93</b>	<b>\$25.60</b>	<b>\$21.10</b>
MER (%)	<b>1.8%</b>	<b>1.3%</b>	<b>&lt; 1.8%</b>
Min. Initial Investment	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$1 million</b>

## Fund Distributions (\$/Unit Class A)

2015 - \$0.2939	2016 - \$0.5416	2017 - \$0.0000
2018 - \$0.5752	2019 - \$0.5626	2020 - \$0.0000
2021 - \$0.0000	2022 - \$0.1440	2023 - \$0.0000

## Service Providers

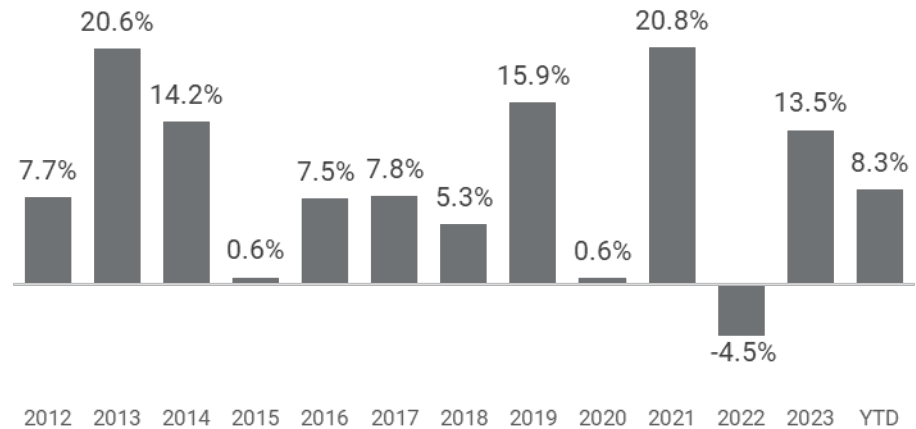
Investment Manager	<b>GreensKeeper</b> ASSET MANAGEMENT INC.
Admin. and Registrar	<b>S G G G</b> FUND SERVICES INC.
Auditor	<b>M N P</b>
Custodian	<b>NATIONAL BANK</b> INDEPENDENT NETWORK
Legal Counsel	<b>B L G</b> Borden Ladner Gervais

## Portfolio Performance (Class A)

### Growth of \$100,000



### Calendar Year Returns

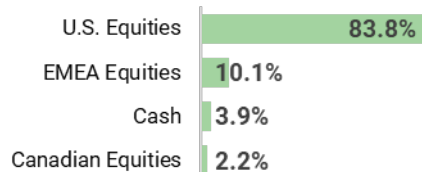


### Annualized Compound Returns

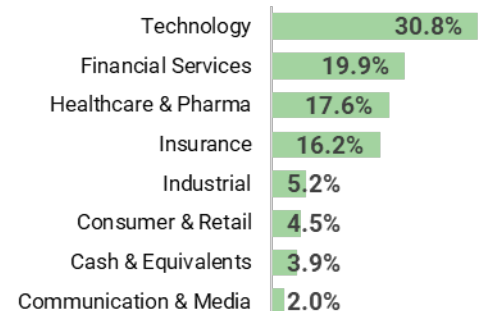
	1 MO	YTD	1 YR	3 YR	5 YR	10 YR	Inception
<b>Value Fund</b>	<b>3.2%</b>	<b>8.3%</b>	<b>21.4%</b>	<b>11.8%</b>	<b>9.7%</b>	<b>8.5%</b>	<b>9.3%</b>

## Portfolio Allocations

### Asset Mix\*



### Sector



\*based on corporate domicile

Testimonials

Don't just take our word for it. 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 B.**  
President & CEO

"My family has known Michael for over 20 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 R.**  
Anesthesiologist

"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 D.**  
Entrepreneur, President

The preceding 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.

The GreensKeeper Team



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Founder & CIO  
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What Makes Us Different

**Disciplined**



Value Investing is simple, but not easy. At GreensKeeper, we put in the work and have the proper temperament to succeed in the stock market.

**Alignment of Interests**



Our founder is among our largest investors and has most of his family's net worth invested alongside our clients. Does your investment manager have any of their own money invested alongside yours?

**Owner Managed**



Our clients deal directly with the people making the investment decisions. Do you know who is managing your money?

Disclosures

(1) All returns are as of February 29, 2024, for Class A Units. (2) GreensKeeper Asset Management Inc. (GKAM) assumed the investment management responsibilities of the Value Fund on January 17, 2014. Before that date, the Value Fund was managed by Lightwater Partners Ltd., while Mr. McCloskey was employed by that firm. (3) Where applicable, all figures are annualized and based on Class A monthly returns since inception. The risk-free rate was calculated using the 90-day CDN T-bill rate. Class F Units are available to purchasers participating in fee-based programs through eligible registered dealers. \*\* Class G Units are for purchasers who have over \$1 million managed by GreensKeeper and enter into a Class G Agreement with us. Class G Units are not charged a management or performance fee by the Fund as Fees are paid directly to the Manager under the Class G Agreement.

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