



DISCLOSURES FOR FURTHER INVESTMENTS

- **Greenchip Global Equity Fund:** Before making an investment in the Greenchip Global Equity Fund (the “Fund”), an investor must review the Fund’s Offering Memorandum, which is available at <http://www.greenchipfinancial.com/> and/or upon request from Greenchip Financial Corp. (“Greenchip”) at Suite 400, 70 the Esplanade, Toronto, Ontario or 416-304-1750 x307. The Offering Memorandum specifically discusses among other things:
 - **Management Fees and other expenses charged to holders of units in the Fund.**
 - **Compensation paid to Greenchip in connection with Fund units**
 - **Certain risks that investors should consider before making a decision to purchase Fund units**
- **Firm Registrations:** Greenchip Financial Corp. is registered as an Exempt Market Dealer (“EMD”), Portfolio Manager (“PM”) and Investment Fund Manager (“IFM”) with the Ontario Securities Commission (“OSC”).
 - As PM and IFM, Greenchip’s core business is management of the Fund. As Manager of the Fund, Greenchip receives compensation and expenses from the Fund’s assets. Compensation includes a management fee and a performance fee if certain performance thresholds are met. In addition, at Greenchip’s discretion, a “short term trading fee” may apply to redemptions of units that are sold less than 6 months after being purchased.
 - As an EMD, Greenchip can trade or underwrite exempt market securities such as the units in the Fund. As an EMD, Greenchip’s sole business activity is the distribution of units in the Fund to unitholders. Greenchip does not charge a fee to unitholders of the Fund in respect of this distribution. As EMD, Greenchip does not provide any further services to unitholders.
- **Investment Suitability:** Units in the Fund may not be suitable for all investors. Typically, Units in the Fund can be suitable as part of that portion of an investor portfolio dedicated to long term capital appreciation. As a registered firm, Greenchip has an obligation to assess whether a purchase or sale of Fund units is suitable for a client prior to executing such transaction, based on the information provided by the Client, and advise such client if Greenchip believes it is not suitable.
- **Mediation:** Independent dispute resolution or mediation services may be available to the client at Greenchip’s expense to mediate any dispute about any product or service of Greenchip. Please see Appendix F for more details.
- **Reporting to Unitholders:** Unitholders of the Fund currently receive by mail (i) confirmation of their purchases or redemptions of Fund units, (ii) quarterly account statements stating the number and market value of their then held Fund units, and (iii) annual performance reports if the Unitholders’ units were purchased from Greenchip as dealer.
- **Potential Conflicts of Interest:** Under applicable securities regulations, Greenchip is required to disclose any potential conflicts of interest related to relationships between Greenchip and any other issuer. As noted above, Greenchip sells units of the Fund, of which fund Greenchip is the manager and trustee. In its capacity as manager, Greenchip receives compensation from the Fund. Furthermore, Officers and directors of Greenchip may hold material investments in the Fund.
- **Allocation of Investment Opportunities:** The sole product currently offered by Greenchip as EMD is the units of the Fund, and the sole client of Greenchip as PM and IFM is the Fund. At such time that Greenchip has more than one client as PM and IFM it shall provide details to you of its policies regarding allocation of investment opportunities between clients.
- **Risk of Borrowing Money to Purchase Units (“Leverage”):** Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.
- **Benchmarks:** A benchmark is a measure of how an asset class in general has performed. The asset class that most closely compares with the holdings of the Fund is “global equities”. Accordingly, the Fund’s chosen benchmark is the MSCI World Index, including dividends (net of withholding taxes), which is composed of global equities. The goal of the Fund is to outperform such benchmark over a complete market cycle.
- **Custody:** Registered firms that hold client assets or direct which custodian will hold client assets must disclose the location of where, and a general description of the manner in which the client’s assets are held, and a description of the risks and benefits to the client arising from the assets being held at that location and in that manner. The assets of the Greenchip Global Equity Fund, are held in the custody of RBC Investor Services (the “Custodian”) in Toronto, Ontario. The Custodian is a “qualified custodian” under NI 31-103. The custodian agreement entered into between Greenchip Financial Corp. and the Custodian contains provisions governing where the Fund’s assets will be held, the manner in which the assets will be held, the standard of care of the custodian and the extent of their responsibility for loss of the assets. In selecting the custodian of the Fund’s assets, Greenchip Financial Corp. considered such factors as: (i) ease of execution and speed of access to the markets on which the client assets are traded; (ii) the size, financial stability, and

strength of the custodians; (iii) the reduction of risk of loss to the client assets through the selection of more than one custodian; and (iv) the laws and regulations to which each custodian is subject in its principal jurisdiction. Although Greenchip Financial Corp. believes that the selection of large, financially sound and regulated custodians of the client assets substantially reduces the risk of loss or misappropriation of the client assets is in the best interests of the client, the assets could potentially be at risk of loss in the event of (i) the insolvency of a custodian or (ii) an error or negligence on the part of the custodian resulting in a loss to the client which is not reimbursable to the client under the terms of the applicable custodian agreement.

Management Fee: The Fund will pay to the Manager the following fees:

1. a management fee in respect of class A units of the Fund at an annual rate of 1.50%
2. a management fee in respect of class F units of the Fund at an annual rate of 1.00%

For example, for every \$10,000 of class A units in the Fund, the Fund will pay to the Manager \$12.50 each month or \$150.00 per year, and for every \$10,000 of class F units, the Fund will pay to the manager \$8.33 each month or \$100.00 per year. Such fees are calculated and paid in respect of the value of such units at the end of each month.

The management fee that is payable in respect of class I units is negotiated by each class I investor and the Manager and will be paid directly by such investor to the Manager.

Performance Fee: On a redemptions of units by an investor (and only at such times), the Manager is also entitled to receive from each investor a performance fee equal to 10% of the increase in the per unit of the investor's units being redeemed from the date of purchase in excess of a 6% compounded annual rate of return on the redeemed units. For example, if an investor's units increased in value from \$10,000 to \$13,000 over 5 years, the amount of performance fee would be \$0. If the same units instead increased in value to \$20,000 over 5 years, the amount of the performance fee would be approximately \$662. Units are redeemed on a first bought, first sold basis.

Expenses: The Fund is responsible for the payment of all fees and expenses relating to its operation, including but not limited to audit, accounting, administration, record keeping, legal fees and expenses, custody and safekeeping charges, providing financial and other reports to unitholders and convening and conducting meetings of unitholders, all taxes (including HST, if any), assessments or other governmental charges levied against the Fund, the cost of research and data services, interest and all trading brokerage and other fees relating to the purchase and sale of the assets of the Fund. The Manager will be entitled to a reimbursement for its out of pocket expenses incurred with respect to all the Fund's fees and expenses with respect to the operation of the Fund, whether such fees and expenses are incurred internally by the Manager or externally through third parties.

Sales Charges: No sales charges are payable on subscriptions directly through the Manager or subscriptions for class F units or class I units. A sales commission of up to 2% may be deducted from an investor's purchase of class A units and paid by the investor to the registered dealer through which units are purchased. Sales commissions are negotiated between the investor and the registered dealer.

Servicing Commissions: The Manager will pay to registered dealers servicing commissions as compensation for ongoing advice and service provided to investors in respect of the class A units. The servicing commissions are based on a monthly total of client assets invested in class A units at an annual rate of 0.50%, payable on a quarterly basis in arrears. A registered dealer is entitled to such fees in respect of class A units for so long as its clients hold those units. However the Manager itself is not entitled to receive such commissions for class A units in respect of the purchase of which it has acted as dealer.