

GAME CREEK CAPITAL, LP  
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY

June 23, 2020

<p>Item 1. <u>Introduction</u></p>	<p>Game Creek Capital, LP (“Game Creek”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://www.investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p><b>What investment services and advice can you provide me?</b> We offer investment advisory services to retail investors. We seek to maximize total returns on capital while minimizing risk primarily through value investing and trading in the equity securities of U.S. issuers. Our clients generally invest in a diversified portfolio of common stocks, marketable equity-type investments, bonds, cash, and foreign currencies.</p> <p><b>Monitoring</b> Client accounts are under continuous review and performance is analyzed on a daily basis. Such reviews may include a review of existing investments, potential investments, investment policy, the suitability of the investments used to meet policy objectives, cash availability, and investment objectives. The investment team may consider, among other things, investment performance, the investment’s sensitivity to market changes, and whether anything has changed subsequent to an initial investment decision that impacts the risk or potential return.</p> <p><b>Investment Authority</b> We have discretionary authority to manage securities accounts on behalf of our advisory clients. We are authorized to make purchase and sale decisions for Advisory Clients. Our clients grant us such discretion through the execution of an investment advisory agreement. Our clients’ accounts are subject to investment objectives, guidelines, and restrictions, and fee arrangements, as well as other terms that are individually negotiated with the accounts’ owners, and set forth in the advisory agreements.</p> <p><b>Limited Investment Offering</b> We do not typically limit our investment offerings.</p> <p><b>Account Minimums and Other Requirements</b> We will determine the minimum investment amounts on a case-by-case basis. In general, such accounts will involve significant minimum investments.</p> <p><b>Additional information</b> about Game Creek services is available on Part 2 of our Form ADV, which is available <a href="#">here</a>.</p> <p><b>Conversation Starters.</b> Ask your financial professional—</p> <ul style="list-style-type: none"><li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li><li>• <b>How will you choose investments to recommend to me?</b></li><li>• <b>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</b></li></ul>
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p><b>What fees will I pay?</b> Our fee arrangements with clients are individually negotiated and are generally based on assets under management and include performance-based fees. Management fees are billed either quarterly or monthly in advance or in arrears based on the terms of the applicable investment management agreement or offering document. Management fees are prorated for partial months, if applicable and performance fees, if earned, are billed annually. Additional information about our firm’s fees are included in Item 5 of Part 2 of Form ADV, available <a href="#">here</a>.</p> <p>In addition to Game Creek’s investment management fee, clients will also be subject to other costs and expenses related to the Funds’ activities. Such costs and expenses may include: Investment Expenses (i.e., brokerage and other transaction costs, clearing and settlement charges, trade break fees, interest and commitment fees on debit balances or borrowings, borrowing charges on securities sold short, research expenses (to the extent these are paid for with “soft dollars” within Section 28(e)’s safe harbor), initial and variation margin, fees and expenses for risk management services); costs of any liability insurance obtained</p>

	<p>on behalf of the Funds, regulatory costs and expenses, custody fees, costs of any litigation or investigation involved activities of the Funds, indemnification expenses; legal, audit, accounting, tax, and administration fees; any issue or transfer taxes, any entity level taxes and fees payable to governments or agencies; and any extraordinary expenses.</p> <p><b>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</b></p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</b></li> </ul>
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p><b>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</b></p> <p><i><b>When we act as your investment adviser,</b></i> we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> <li>• We manage accounts for multiple clients, and we allocate our time based on each client’s needs. Our firm earns more as we expand our client base and grow our assets under management, and we seek to balance our staffing with the individualized needs of each client.</li> <li>• The possibility that we may receive performance-based compensation creates a potential conflict of interest in that it may create an incentive to make investments that are riskier or more speculative than in the absence of such a performance-based fee.</li> <li>• Some of the broker-dealers that we trade with allocate a portion of the commissions that our clients pay to be used by us to pay for research. These “soft dollar” arrangements help our firm make investment decisions, but they can have the effect of increasing clients’ transaction costs.</li> </ul> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>How might your conflicts of interest affect me, and how will you address them?</b></li> </ul> <p><b>Additional information</b> about conflicts of interest between Game Creek and our clients is available on Part 2 of our Form ADV, which is available <a href="#">here</a>.</p> <p><b>How do your financial professionals make money?</b> Our financial professionals receive a salary and may receive a discretionary bonus. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention.</p>
<p>Item 4. <u>Disciplinary History</u></p>	<p><b>Do you or your financial professionals have legal or disciplinary history?</b>  Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></li> </ul>
<p>Item 5. <u>Additional Information</u></p>	<p><b>Additional information about our services</b> can be found <a href="#">here</a>. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact Dennis Leddy at 617-849-6589.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</b></li> </ul>