

PLAN SUMMARY

ADVANCED EDUCATION SAVINGS PLAN

Individual Scholarship Plan

Global Growth Assets Inc.

January 31st, 2018

This summary tells you some key things about investing in the Plan. You should read this Plan Summary and the Detailed Plan Disclosure carefully before you decide to invest.

If you change your mind

You have up to 60 days after signing your Contract to withdraw from your plan and get back all of your money except optional insurance premiums (if applicable).

If you (or we) cancel your plan after 60 days, you'll get back your Contributions, less applicable fees and optional insurance premiums (if applicable). You will lose the Earnings on your money. Your Government Grants will be returned to the government. **Keep in mind if you cancel your plan in the first few years, you could end up with much less than you put in.**

WHAT IS THE ADVANCED EDUCATION SAVINGS PLAN?

The Advanced Education Savings Plan is an individual scholarship plan designed to help you save for a child's post-secondary education. When you open your Advanced Education Savings Plan, we will apply to the Canada Revenue Agency to register the plan as a Registered Education Savings Plan (RESP). This allows your savings to grow tax-free until the child named as the Beneficiary of the Plan enrolls in their studies. The Government of Canada and some provincial governments offer Government Grants to help you save even more. To register your Plan as an RESP, we will need social insurance numbers for yourself and the child you name in the Plan as the Beneficiary.

In an individual scholarship plan, you are part of a group of investors. Everyone's Contributions are invested together. When the Plan matures, each child in the group shares in the Earnings on that money. Your share of those Earnings plus your Government Grant money are paid to your child as Educational Assistance Payments (EAPs).

There are two main exceptions. Your child will not receive EAPs, and you could lose your Earnings, Government Grants and Grant Contribution Room if:

- your child does not enroll in a school or program that qualifies under this plan, or
- you leave your plan before your beneficiary is eligible to receive his or her EAP(s).

If you leave the plan before your beneficiary is eligible to receive his or her EAP(s), you will receive your contributions less fees. Transaction fees may apply. Your plan's Earnings can be withdrawn as an AIP, subject to requirements described in the "Accumulated Income Payment" section on page 32 of the Detailed Plan Disclosure. All accumulated Government Grants will be returned to the applicable government. In order to keep the Government Grants, you may choose to transfer the plan to another RESP, subject to requirements described in the "Transferring your plan" section on page 29 of the Detailed Plan Disclosure.

WHO IS THE PLAN FOR?

An individual scholarship plan is for investors planning to save for a child's post-secondary education and who are fairly sure that:

- they want more flexibility over when and how much to contribute to their plan
- their child will enroll in a qualifying school and program under the plan

WHAT DOES THE PLAN INVEST IN?

The Plan invests contributions, less sales charges and fees, and Government Grants in fixed income securities, such as government treasury bills, guaranteed investment certificates (“GICs”), mortgages and bonds. The Plan’s income may be invested in such investments and may also be invested in corporate bonds with a “designated rating”, equity securities listed on a stock exchange in Canada such as the TSX and index participation units (as defined in NI 81-102) which trade on a stock exchange in Canada. The Plan’s investments have some risk. Returns will vary from year to year.

HOW DO I MAKE CONTRIBUTIONS?

With your Contributions, you buy one or more “Units” of the Plan. These Units represent your share of the Plan. You may pay for them all at once, or you may make Contributions either monthly or annually (as you choose) up to the maximum lifetime limit allowed per Beneficiary. Once you have decided how much you want to invest and the Contribution frequency (one time lump sum, monthly, or annually), your sales representative will work out a Contribution schedule for you. You may change your Contribution schedule after you’ve opened your Plan.

The minimum total investment permitted under this scholarship plan is \$504, which is the price of a Unit. You may own any number of Units based on your Contributions to the plan.

If you enroll in the plan only to apply and receive the Canada Learning Bond (“CLB”) and/or the British Columbia Training and Education Savings Grant (“BCTESG”), if applicable, you are not required to make contributions.

WHAT CAN I EXPECT TO RECEIVE FROM THE PLAN?

In your child’s first year of college or university, you’ll get back your Contributions, less applicable fees. You can have this money paid to you or directly to your child.

Your child will be eligible to receive EAPs at any time throughout their course of study and within 6 months from the date they ceased being enrolled at an educational institution, as long as they were qualified to receive payments immediately before they left. Your child must show proof of enrollment in a school and program that qualifies under this program to get an EAP.

EAPs are taxed in the child’s hands.

WHAT ARE THE RISKS?

If you do not meet the terms of the Plan, you could lose some or all of your investment. Your child may not receive their EAPs.

You should be aware of four things that could result in a loss:

- 1. You leave the Plan before the Maturity Date.** People leave the Plan for many reasons. For example, if their financial situation changes and they can’t afford their Contributions. If your Plan is cancelled more than 60 days from signing your Contract and before your child begins to receive EAPs, you’ll lose part of your Contribution to fees. You’ll also lose the Earnings on your investment unless you withdraw such Earnings as an AIP, subject to the requirements described in the “Accumulated Income Payment” section on page 32. The Government Grants will be returned to the government while income on Government Grants will be paid to a designated educational institution of your choice. If you did not select an educational institution, the income will be paid to a designated educational institution selected by the Foundation.
- 2. Difficulty making Contributions.** If you have difficulty making Contributions, you have options. You can reduce or suspend your Contributions, transfer to another RESP offered by Global Educational Trust Foundation or a different provider, or cancel your Plan. Restrictions and fees apply. Some options will result in a loss of Earnings and Government Grants.
- 3. You miss or your child misses a key deadline.** This can limit your options later on. You could also lose the Earnings on your investment. Two of the key deadlines for this Plan are:

- **Maturity Date – the deadline for making changes to your Plan.** You have until the Maturity Date to make changes to your Plan. This includes switching the Plan to a different child, changing the Maturity Date if your child wants to start their program sooner or later than expected, and transferring to another RESP. Restrictions and fees apply.
 - **If your Beneficiary does not complete or advance in Eligible Studies.** If your Beneficiary does not complete or advance in Eligible Studies your Beneficiary may claim EAPs within 6 months from the date they ceased being enrolled at an educational institution to the extent that they were qualified to receive payments immediately before they left. They can defer payment until they are enrolled at a qualifying program.
4. **Your child doesn't enroll at a qualifying school or program.** For example, courses and programs that are not at the post-secondary level, or are at the post-secondary level but the duration is less than 10 hours per week and less than 3 consecutive weeks, or required enrollment at the course or program is intermittent and not consecutive, don't qualify for EAPs under this Plan. If your child will not be going to a qualifying school or program under this Plan, you have the option to name another child as beneficiary, request an Accumulated Income Payment (AIP) or cancel your Plan. Restrictions and fees apply. Some options can result in a loss of Earnings and Government Grants.

If any of these situations arise with your plan, contact us or speak with your sales representative to better understand your options to reduce your risk of loss.

HOW MUCH DOES IT COST?

There are costs for joining and participating in the Plan. The following tables show the fees and expenses of the Plan.

Fees You Pay

These fees are deducted from your Contributions. They reduce the amount that gets invested in your plan, which reduce the amount available for EAPs.

Fee	What you pay	What the fee is for	Who is the fee paid to
Account Maintenance Fee	- \$6 per year for lump sum Contributions - \$12 per year for annual Contributions - \$18 per year for monthly Contributions	This is for processing your Contributions and maintaining your plan	Global RESP Corporation

Other fees

Other fees apply if you make changes to your plan. See page 25 in the "Detailed Plan Disclosure" for details.

The Account maintenance fee is subject to change upon 60 days prior written notice by us. Account Maintenance Fees are subject to provincial and federal sales taxes, specific to your province of residence.

Fees the Plan pays

You don't pay these fees directly. They're paid from the Plan's Earnings. These fees affect you because they reduce the Plan's returns, which reduces the amount available for EAPs.

Fee	What the Plan pays	What the fee is for	Who the fee is paid to

Management Fee	2.35% of Plan asset, paid annually – collected monthly	Operating and administering your Plan, including portfolio management, trustee, record-keeping and custodial services	Global Growth Assets Inc.
Independent review committee (IRC)	Chair - \$2,500 per meeting Each member - \$2,000 per meeting For the year ended March 31, 2017, \$24,500 was paid, shared by all investment funds managed by GGAI. The Plan's share of this fee was \$3,675.	The IRC's fees for reviewing conflict of interest issues and concerns.	Independent Review Committee members

ARE THERE ANY GUARANTEES?

We cannot tell you in advance if your child will qualify to receive any payments from the Plan or how much your child will receive. We do not guarantee the amount of any payments or that the payments will cover the full cost of your child's post-secondary education.

Unlike bank accounts or GICs, investments in a scholarship plan are not covered by the Canada Deposit Insurance Corporation or any other government insurer.

LEGAL PROCEEDINGS

The Ontario Securities Commission (OSC) completed a compliance review of, among others, the Manager, GGAI, and noted certain concerns that were referred to the Enforcement Branch of the OSC. On April 14, 2014, the Manager, the Plan and Sam Bouji entered into a settlement agreement with the OSC. On June 24, 2014 a proposed class action was commenced against the Rouge Valley Health System and other defendants, including Global RESP Corporation, for alleged breaches of patient privacy between 2009 and 2015. It is alleged that confidential information was used by RESP salespeople to contact former patients of the Rouge Valley Health System in order to sell them RESP investments. On July 19, 2016 a legal proceeding under the New Code of Civil Procedure was commenced in Superior Court of Quebec naming all registered scholarship plan dealers in Canada, including Global RESP Corporation, and Global Educational Trust Foundation. The proceeding relates to the amount of enrolment fees that were charged to customers in Quebec who were party to a scholarship plan agreement since July 19, 2013. On January 12, 2017 a proposed class action was commenced against Scarborough and Rouge Hospital and other defendants, including Global RESP Corporation, for alleged breaches of patient privacy between 2009 and 2015. It is alleged that confidential information was used by RESP salespeople to contact former patients of the Scarborough and Rouge Hospital in order to sell them RESP investments. The OSC commenced an investigation of the Global Entities for an alleged breach of the April 14, 2014 settlement agreement. On January 19, 2018 the OSC served the Global Entities with an Enforcement Notice. For further information, refer to "Legal and Administrative Proceedings" at page 42 of the Detailed Plan Disclosure.

For more information

The Detailed Plan Disclosure delivered with this Plan Summary contains further details about this Plan, and we recommend you read it. You may also contact Global Growth Assets Inc. or your sales representative for more information about this Plan.

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