GLOBAL
EDUCATIONAL TRUST FOUNDATION

# CONTINUOUS OFFERING

## DETAILED PLAN DISCLOSURE

January 31st, 2018

# LEGACY EDUCATION SAVINGS PLAN

The securities offered by this Full Prospectus are Units.
The minimum subscription is $504, which is the price of each Unit.
This investment fund is a scholarship plan that is managed by
Global Growth Assets Inc. (GGAI)

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

Every **dream** needs a **Plan**©

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## IMPORTANT INFORMATION TO KNOW BEFORE YOU INVEST

The following is important information you should know if you are considering an investment in a scholarship plan.

**No Social Insurance Number = No Government Grants, no tax benefits**

We need social insurance numbers for you and each child named as a Beneficiary under the Plan before we can register your plan as a registered education savings plan (RESP). The Income Tax Act (Canada) hereinafter, the Income Tax Act, won't allow us to register your plan as an RESP without these social insurance numbers. Your plan must be registered before it can:

- qualify for the tax benefits of an RESP, and
- receive any Government Grants.

You can provide the Beneficiary's social insurance number after the plan is opened. If you don't provide the Beneficiary's social insurance number when you sign your Contract with us, we'll put your Contributions into an unregistered education savings account, called The Advance Contribution Account. During the time your Contributions are held in this account, we will deduct sales charges and fees from your Contributions as described under "Costs of investing in this Plan" in the prospectus. You will be taxed on any Income earned in this account.

If we receive the Beneficiary's social insurance number within 24 months of the end of the year after your application date, we'll transfer your Contributions and the Income they earned to your registered plan. For example, should you enroll any time in the calendar year 2018, you will have until December 31, 2020 to provide the required social insurance numbers.

If we do not receive the social insurance numbers within 24 months of the end of the year after your application date, we'll cancel your plan. For example, should you enroll any time in the calendar year 2018, you will have until December 31, 2020 to provide the required social insurance numbers. If the social insurance numbers are not provided by that time, we'll cancel your plan. You'll get back your Contributions and the Income earned, less any sales charges and fees. Since you pay sales charges up front in connection with the plan, you could end up with much less than you put in.

**If you don't expect to get the social insurance number for your Beneficiary by December 31st of the second year after the year you opened your plan (i.e.: two full calendar years after the year of your application), you should not enroll or make Contributions to the plan.**

**Payments Not Guaranteed**

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

**Discretionary Payments Not Guaranteed**

You must not count on receiving a discretionary payment. The Foundation decides if it will make a payment in any year and how much the payment will be. If the Foundation makes a payment, you may get less than what has been paid in the past.

**Understand the Risks**

**If you withdraw your Contributions early or do not meet the terms of the Plan, you could lose some or all of your money. Make sure you understand the risks before you invest. Carefully read the information found under "*Risks of Investing in a Scholarship Plan*" and *"Risks of Investing in this Plan" in this Detailed Plan Disclosure.***

**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 sales charges, applicable fees and optional insurance premiums.  You will lose the Earnings on your Contributions and your Government Grants will be returned to the government. **Keep in mind that you pay sales charges up front.  If you cancel your plan in the first few years, you could end up with much less than you put in.**

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***SPECIFIC INFORMATION ABOUT OUR PLAN – ONLY THE LEGACY EDUCATION SAVINGS PLAN IS OFFERED UNDER THIS PROSPECTUS.***

## INTRODUCTION

This Detailed Plan Disclosure contains information to help you make an informed decision about investing in our scholarship plan and to understand your rights as an investor. It describes our Plan and how it works, including the fees you pay, the risks of investing in the Plan and how to make changes. It also contains information about our organization. The prospectus is comprised of both this Detailed Plan Disclosure and the Plan Summary delivered with it.

You can find additional information about our Plan in the following documents:

- most recently filed annual financial statements
- any interim financial reports filed after the annual financial statements,
- most recently filed annual management report of fund performance, and
- the Undertaking to the Ontario Securities Commission and to each other provincial and territorial securities regulator concerning investments of the Plan and other matters (the "Undertaking").

These documents are incorporated by reference into this prospectus. That means they legally form part of this prospectus just as if they were printed as part of this document. You can get a copy of these documents at no cost by calling us at 1-800-460-7377 or by contacting us at clientservices@globalfinancial.ca. You will also find these documents on our website at www.globalgrowth.ca. These documents and other information about our Plan are also available at www.sedar.com. SEDAR is the electronic system for the official filing of documents by public companies and investment funds across Canada.

Any documents of the type described above, if filed by the scholarship plan after the date of the prospectus and before the termination of the distribution, are deemed to be incorporated by reference in the prospectus.

Each year, the Plan prepares and files with the regulator, through SEDAR filing system, unaudited semi-annual and audited annual financial statements that comply with applicable laws, accounting standards and principles. The Plan also prepares and files annually a management report of fund performance and other information required by law.

The prospectus, financial statements and management report, together provide you with relevant information to assist you in making an informed investment decision by understanding the Plan, its operations, financial condition, and risks. The financial statements provide information about the Plan's net assets (and changes in net assets) available for Educational Assistance Payments, as well as cash flow. They also include information about past Educational Assistance Payments made to students.

The management report prepared by the Manager for the Plan describes the Plan's investment objectives, strategies and risk management considerations applied by the fund manager in investing the assets of the Plan, as well as actual investments made. It discusses investment performance and events that affect performance.

The Plan is managed in accordance with the investment restrictions set out in the National Policy 15 *Conditions Precedent to Acceptance of Scholarship or Educational Plan Prospectuses*, the administrative policies of the Canadian Securities Administrators and the Undertaking.

## TERMS USED IN THE PROSPECTUS

In this document "we", "us" and "our" refer to Global Educational Trust Foundation (Sponsor), Global RESP Corporation (Distributor), and Global Growth Assets Inc. (Manager). "You" refers to potential investors, Subscribers and Beneficiaries.

The following are definitions of some key terms you will find in this prospectus:

***Accumulated Income Payment (AIP):*** comprises Earnings on your Contributions and/or Government Grants that you may receive from your plan if your Beneficiary does not pursue post-secondary education and you meet certain conditions set by the federal government or by the Plan.

***Application date:*** the date you opened your plan with us, which is the date you sign your Contract.

***Beneficiary:*** the person you name to receive EAPs under the Plan.

***Contract:*** the agreement you enter into with us when you open your education savings plan.

***Contribution:*** the amount you pay into a plan. Sales charges and other fees are deducted from your Contributions and the remaining amount is invested in your plan.

***Discretionary Payment:*** A payment, other than a fee refund that Beneficiaries of the Plan may receive in addition to their EAPs, as determined by the Foundation in its sole discretion.

***Discretionary Payment Account:*** any account that holds money used to fund discretionary payments to Beneficiaries.

***EAP****:* see **Educational Assistance Payment**.

***Earnings:*** any money earned on your (i) Contributions and (ii) Government Grants, such as interest and capital gains.

***Educational Assistance Payment (EAP):*** In general, an EAP is a payment made to your Beneficiary after the Maturity Date for Eligible Studies. An EAP consists of your Earnings and your Government Grants.

***Eligible Studies:*** post-secondary educational programs that meet the Plan's requirements for a Beneficiary to receive EAPs.

***Government Grant:*** any financial grant, bond or incentive offered by the federal government, (such as the Canada Education Savings Grant, or the Canada Learning Bond), or by a provincial government, to assist with saving for post-secondary education in an RESP.

***Grant Contribution Room(also known as Grant Room):*** the amount of Government Grants you are eligible to receive under federal or provincial government grant programs.

***Income:*** has the same meaning as ***Earnings.***

***Maturity Date:*** the date on which the plan matures, namely, the last scheduled contribution date of the plan. In general, it is the year your beneficiary is expected to enroll in their first year of post-secondary education.

***Plan:*** means the Legacy Education Savings Plan, a scholarship plan that provides funding for a Beneficiary's post-secondary education.

***Subscriber:*** is the person who enters into a Contract with the Foundation to make Contributions to the Legacy Education Savings Plan.

***Unit:*** a Unit represents your Beneficiary's proportional share of the EAP Account. The terms of the Contract you sign determines the value of the Units.

***Year of Eligibility:*** the year in which a Beneficiary is first eligible to receive EAPs under a plan. In general, the Year of Eligibility is the same year as the Maturity Date.

## OVERVIEW OF OUR SCHOLARSHIP PLAN

### WHAT IS A SCHOLARSHIP PLAN?

A scholarship plan is a type of investment fund that is designed to help you save for a Beneficiary's post-secondary education. To qualify for Government Grants and tax benefits, your plan must be registered as a registered education savings plan (RESP). To do this, we need your social insurance number (SIN) as well as the Beneficiary's SIN.

You sign a Contract when you open a plan with us. You make Contributions under the Plan. We invest your Contributions for you after deducting applicable fees. You will get back your Contributions, less applicable fees and optional insurance premiums whether or not your Beneficiary goes on to pursue post-secondary education. Your Beneficiary will receive educational assistance payments (EAPs) from us if they enroll in Eligible Studies and meet all the terms of the Contract you sign to enroll in the Plan.

Please read your Contract carefully and make sure you understand it before you sign. If you or your Beneficiary do not meet the terms of your Contract, it could result in a loss and your Beneficiary could lose some or all of their EAPs.

### TYPE OF PLAN WE OFFER

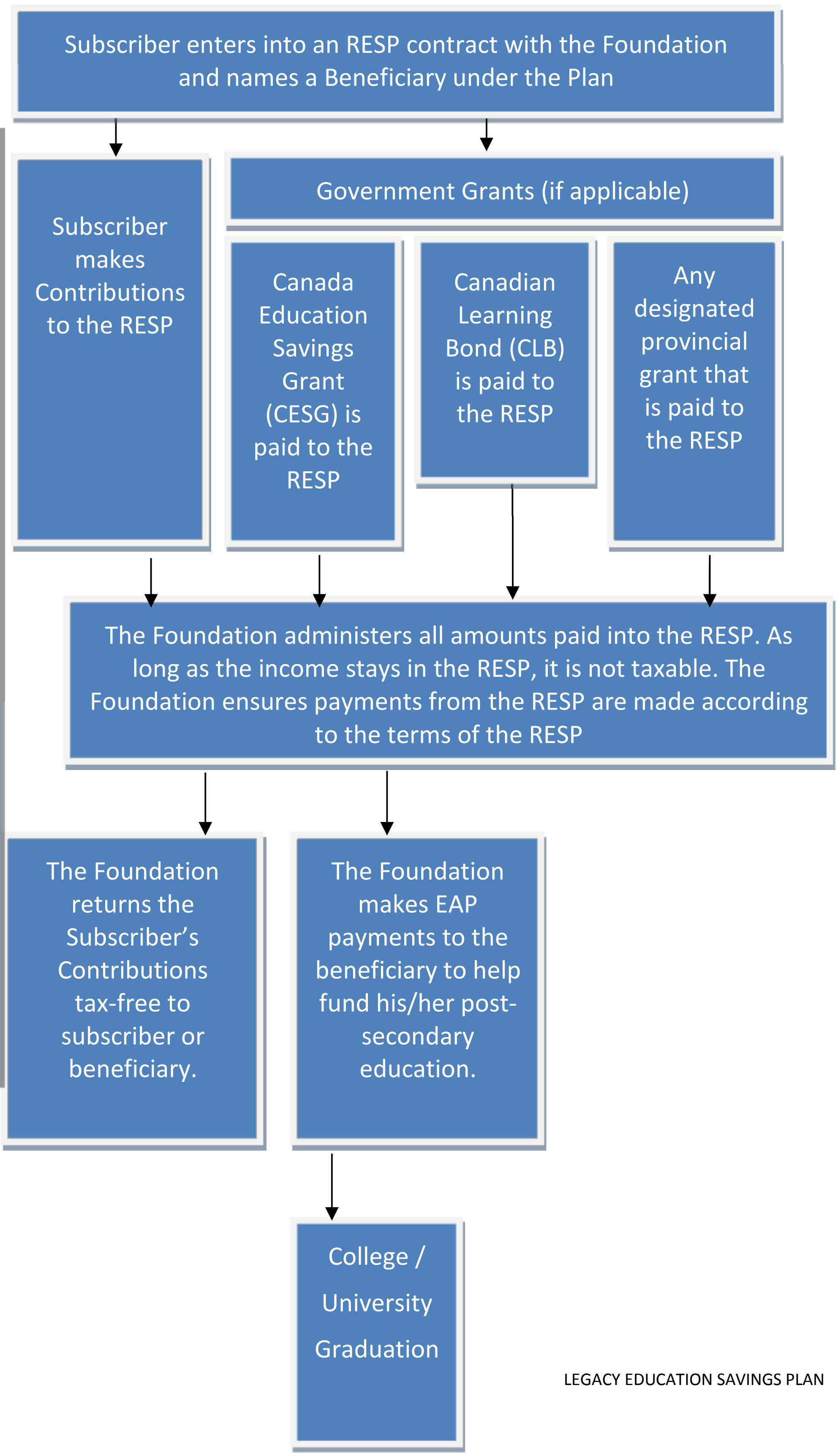
Global Educational Trust Foundation sponsors the following individual scholarship plans: Legacy Education Savings Plan ("the Plan") and Advanced Education Savings Plan, which is offered under a separate prospectus. The Foundation is the issuer of securities for each plan.

There are differences in the sales charges, fees, and payments to the Beneficiary.

## HOW OUR PLAN WORKS

**Make sure your contact information is up to date**

**It is important that you keep your address and contact information up to date. We will need to communicate important information to you Throughout the term of your plan. We will need to find you and the beneficiary when your plan matures so we can return your contributions and make payments to the beneficiary.**



**Enrolling in the Plan**

To enroll in our Plan, you must first enter into a Contract with the Foundation and as a result, you become a Subscriber. You must also complete an application form providing information about yourself and the child you name as the Beneficiary of the Plan, including proof of Canadian residence and SIN numbers. After you have completed and signed all of the required documents, the Distributor opens an education savings plan account for you. The Foundation then registers your education savings plan under the Income Tax Act as an RESP and applies for Government Grants on your behalf based on your application form.

**If your Beneficiary does not have a social insurance number**

Your plan is not an RESP until it is registered under the Income Tax Act. A plan that is not registered will not qualify for tax benefits or Government Grants. Contributions will be held in an interest bearing unregistered education savings account and all interest earned will be taxed in your hands. If you are not yet a Canadian resident and you do not, or your Beneficiary does not have a SIN, it is better to wait until you and the Beneficiary become Canadian residents and have SINs before you open an education savings plan and enroll in our Plan. The reason for this is that you may also lose the whole or part of your Contributions if you are unable to obtain Canadian residency or SINs.

You have up to 24 months following the year end of your application date to provide a SIN for the Beneficiary. If you fail to do so, the unregistered education savings plan will be terminated. We may reinstate the plan under the original terms when you provide us with the SINs. For example, should you enroll any time in the calendar year 2018, you will have until December 31, 2020 to provide the required social insurance numbers.

**Government Grants**

The following table summarizes the various Government Grants available to your Beneficiary, including when we are required to return the Government Grants:

| Grant | Provider | Lifetime Maximum | Annual Maximum Per Beneficiary | Conditions under which Government Grants must be returned to the Government. (This list is not exhaustive). Government Grants cannot be withdrawn from a plan unless they are paid into an EAP. |
|---|---|---|---|---|
| Basic CESG | Federal Government | $7,200 | 20% of Contributions up to $500, provided you pay $2,500 in Contributions and<br>$1,000 with carry forward room provided you pay $5,000 in Contributions | • Each time you withdraw Contributions from your plan before the Beneficiary enrolls in Eligible Studies;<br>• Your plan is terminated before grant is paid out or its registration as an RESP is revoked<br>• You change the Beneficiary of your plan and the new Beneficiary is not under the age of 21 years or not a sibling of the former Beneficiary;<br>• You transfer an amount from one RESP to another and the transfer is not an eligible transfer; or,<br>• Accumulated Income Payments are made.<br>•When an eligible sibling transfer exceeds CESG maximum of $7,200. |
| Additional CESG | Federal Government | Included in Basic CESG maximum | For additional CESG, it is payable when you apply for it and family income levels make you eligible. Additional CESG can be 10% or 20% on up to $500 of first yearly contributed amount. | Any withdrawal of principal before EAP eligibility requires additional CESG repayments and ineligibility to receive additional CESG for the next two years. |

| | | | | |
|---|---|---|---|---|
| CLB | Federal Government | $2,000 | Available to children born on or after January 1, 2004.<br>$500 in the first year; $100 every qualifying year thereafter until the Beneficiary turns 15.<br>You are not required to make any Contributions | • Your plan is terminated before grant is paid out or its registration as an RESP is revoked;<br>• You change the Beneficiary; or,<br>• Accumulated Income Payments are made. |
| QESI | Quebec Government | $3,600 | 10% of Contributions up to $250, provided you pay $2,500 in Contributions<br>$500 with carry forward room provided you pay $5,000 in Contributions | • You withdraw Contributions from your RESP before the Beneficiary enrolls in Eligible Studies;<br>• You change the Beneficiary of your plan and the new Beneficiary is not under the age of 21 years or not a sibling of the former Beneficiary;<br>• Accumulated Income Payments are made. |
| ADDITIONAL QESI | Quebec Government | Included in QESI lifetime maximum $3,600 | Payable when you apply for it and family income levels make you eligible. Additional QESI at 10% or 5% on the first $500 yearly Contribution. | •When an eligible sibling transfers exceeds QESI maximum of $3,600. Any withdrawal of principal before EAP eligibility requires additional QESI repayments and ineligibility for the next two years. |
| SAGES | Saskatchewan Government | $4,500 | At 10% of Contributions up to $250, provided you pay $2,500 in Contributions and<br>Up to $500 with carry forward room provided you pay $5,000 in Contributions.<br><br>**Note: SAGES will be suspended after December 31, 2017. Federal grants will still be available to parents who save for their children's post-secondary education through RESP's. SAGES Contributions may resume at a future date.** | • Each time you withdraw Contributions from your plan before the Beneficiary enrolls in Eligible Studies;<br>• Your plan is terminated before grant is paid out or its registration as an RESP is revoked;<br>• You withdraw Contributions from your plan that includes Government Grant and the Grant portion was not used as an EAP by the Beneficiary or a sibling of the Beneficiary;<br>• You transfer your RESP to an ineligible promoter. |
| BCTESG | British Columbia Government | $1200 | This grant is offered to each resident beneficiary born on or after January 1, 2006. The amount of the grant is $1,200. To qualify, the Subscriber must complete the BCTESG application form for the beneficiary who is a resident of BC on or after the child's 6th birthday but before the 9th birthday. Since this is a new program, if your beneficiary had their 6th birthday in 2013, 2014, or 2015, you have an extension until August 14, 2018 or their ninth birthday, whichever is later to apply for the grant. If your beneficiary was born in 2006, you have an extension until August 14, 2019. | • Your beneficiary chooses not to pursue a post-secondary education or training program;<br><br>• You close the RESP. |

Any Government Grants you receive are owned by your Beneficiary and invested on their behalf in your plan. Government Grants for your Beneficiary are pooled with the Government Grants of other Beneficiaries. Government Grants are invested separately from the Contributions you make. Government Grants of your Beneficiary, and any Income on them, are paid to your Beneficiary when your Beneficiary collects the EAPs.

You may contact your sales representative or the Manager about the applications that we will make on your behalf.

**Contribution Limits**

Under the Income Tax Act, the maximum total lifetime amount you can contribute to an RESP is $50,000 per Beneficiary. This amount does not include Government Grants. An initial Contribution can be a minimum of one or a series of payments not exceeding the $50,000 lifetime maximum. Once the initial Contribution is made and the payment method and frequency established, Contributions (less sales charges, if applicable) are held in trust at the Bank of Nova Scotia Trust Company. When your plan is registered, applicable Government Grants are sent to the Trustee for safekeeping and investing, with the amounts credited to your individual plan.

There are maximum amounts that you can contribute into your plan and still receive Government Grants (*refer to the chart titled Government Grants*). If you contribute more than this amount in any one year, the excess Contribution will remain in the Plan but will not be eligible for the respective Government Grants.

Contributions may be made up to December 31$^{st}$of the 31$^{st}$ year of the Application Date and all funds in the account must be used by December 31$^{st}$of the 35$^{th}$ year of enrollment in the Plan. Subject to certain conditions, for a Beneficiary entitled to the disability tax credit, Contributions are permitted until December 31$^{st}$ of the 35$^{th}$ year of the Contract date. You will pay a tax penalty if you exceed the Contribution limit.

The Income Tax Act generally allows the replacement of a Beneficiary with another without tax penalty in limited situations where the new Beneficiary is under age 21 and is a brother or sister of the original Beneficiary; or is related to you by birth or adoption and both the former and the new beneficiaries are under age 21. CLB cannot be shared when the Beneficiary is replaced.

**Additional Services**

You may insure your plan through a group policy offered by SSQ Insurance Company. This is optional and not mandatory. The following are types of coverage available:

*Disability or Death Protection of Subscriber*
The policy offered at the time of application, or subsequently, covers the payment of remaining Contributions in the event of your death or disability. The premium is 3.2**%** of Contributions made to a plan and covers single or joint Subscribers. The premium is not included as a Plan Contribution for purposes of RESP Contribution limits and is not eligible for CESG. Premiums are not refundable upon plan termination.

To qualify for insurance coverage, you must be under 65 years of age and not be suffering from any serious illness, injury or disease on the date the agreement is accepted.

*Critical Illness Insurance*
An eligible Subscriber can be covered for certain critical illnesses. Coverage is for a principal sum of $10,000 at the rate of $10.00 per month during the Contribution period.

*Basic Accidental Death and Dismemberment Insurance (Beneficiary)*
Each eligible Beneficiary can be insured for the principal sum of $5,000 in the event of specified losses. The coverage premium is 42 cents per month per Beneficiary until age 18, or the earlier of completion or stoppage of Contributions. The insurance premium is not part of the Plan fees or charges.

If you decide to purchase optional insurance, you should read the description within the Contract carefully. Insurance premiums, plus taxes on management fees, will be charged for the applicable coverage.

Please note that if you are not making Contributions, whether you have missed a contribution or suspended your Plan, and your Plan is insured, your insurance policy may lapse.

**Fees and Expenses**

There are costs for joining and participating in our scholarship plan. You pay some of the fees and expenses directly from your Contributions. The Plan pays some of these fees and expenses, which are deducted from the Plan's Earnings. Fees and expenses reduce the Plan's returns, which in turn reduces the amount available for EAPs. *See "Costs of investing in this Plan"* for a description of the fees and expenses of our Plan, page 27.

**Eligible Studies**

EAPs will be paid to your Beneficiary only if he or she enrolls in Eligible Studies. For a summary of the educational programs that qualify for EAPs under our Plan, see "*Summary of Eligible Studies*" see page 20.

**Payments from the Plan**

***Return of Contributions***

We always return your Contributions, less sales charges, fees and optional insurance premiums, to you or to your Beneficiary unless your account is unclaimed and you do not take any action to claim your funds as described in the "*Unclaimed Accounts"* section below. Earnings from your plan will generally go to your Beneficiary. If your Beneficiary does not qualify to receive the Earnings from your plan, you may be eligible to get back some of the Earnings as an Accumulated Income Payment (AIP). For more information about AIPs, s*ee* "Accumulated Income Payment" on page 34

***Educational Assistance Payment***

We will pay EAPs to your Beneficiary if you meet the terms of your plan, and your Beneficiary qualifies for the payments under the Plan. The amount of each EAP depends on how much you contributed to your plan, the Government Grants in your plan and the performance of the Plan's investments.

**You should be aware that the Income Tax Act has restrictions on the amount of EAP that can be paid out of an RESP at a time.** For example, according to the Income Tax Act, total EAPs distributed to a Beneficiary per year cannot exceed $5,000 for the first 13 weeks of consecutive enrollment in a qualifying post-secondary program. Once the Beneficiary has completed 13 weeks of consecutive enrollment in a 12 month period, there is no funding limit. See "How We Determine EAP Amounts" on page 34.

**Unclaimed Accounts**

An unclaimed account is a plan that has been in existence for more than 35 years and whose Subscriber or Beneficiary has not contacted the Foundation with instructions for repayment of funds to the Subscriber, as in the case of a cancellation, or to make EAPs to a Beneficiary enrolled in a post-secondary educational institution. The account has remained inactive and the Foundation has made its best efforts to contact the Subscriber and Beneficiary but without success.

For Unclaimed Accounts, our initial step is to contact you or the Beneficiary by telephone, email or mail at the last known numbers and addresses on file.

If you or your Beneficiary do not claim the funds in your plan by the expiry date, we will cancel your plan. Any remaining funds in the plan will be distributed as follows:

- Contributions less sales charges, applicable fees and optional insurance premiums will be paid to your province of residence if mandated by a provincial legislation or remitted to a designated educational institution chosen by you or the Foundation;
- Government Grants will be returned to the applicable government
- Earnings will be forfeited and remitted to a designated educational institution chosen by you or the Foundation.

## RISKS OF INVESTING IN A SCHOLARSHIP PLAN

If you or your Beneficiary do not meet the terms of the Contract, it could result in a loss and your Beneficiary could lose some or all of their EAPs. Please read the description of the Plan's specific risks under "Risks of investing in this Plan" on page 23.

**Investment Risks**

The value of the investments held by a scholarship plan may go up or down. Unlike bank accounts or guaranteed investment certificates, your investment in a scholarship plan is not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. Refer to "Risks of investing in this Plan" for a description of some of the risks that can cause the value of the scholarship plan investments to change, which will affect the amount of EAPs available to Beneficiaries.

## HOW TAXES AFFECT YOUR PLAN

**How the Plan is taxed**

The Legacy Education Savings Plan qualifies as a registered education savings plan and assuming such status is maintained, no tax is payable under Part I of the Income Tax Act on the taxable income or capital gains earned within the Plan.

**How you are taxed**

Your Contributions to an RESP are not tax deductible by you for income tax purposes and so are not subject to tax when withdrawn. Income earned in a registered plan grows tax free until withdrawn or paid out as EAPs. Each EAP is made up of Government Grants and Earnings.

**Return of Contribution at Maturity Date**

You will not be taxed on the amount of Contributions that are returned to you as a plan Subscriber at the Maturity Date of a plan.

**Withdrawal of Contribution before Maturity Date**

You will not be taxed on the amount of Contributions withdrawn before the Maturity Date. You will be charged a fee in connection with the withdrawal of Contribution.

**Refund of sales charges or other fees**

You will not be taxed on the amount of any refunded portion of sales charges or other fees.

**Cancellation of Units prior to the Maturity Date**

If you cancel your Units prior to the Maturity Date, your Contributions, less applicable fees, can be withdrawn at any time, and will not be subject to income taxes.

**Purchase of additional units**

Your Contributions to purchase additional units are not tax deductible by you for income tax purposes and so are not subject to tax when withdrawn.

**Transfer between scholarship plans**

Amounts transferred between scholarship plans offered by the Foundation are not taxable.

**Contributing to the Plan beyond the limit set by the Income Tax Act**

Contributions beyond the allowable lifetime limit of $50,000 per Beneficiary will attract a tax penalty of 1% per month until the excess amount is withdrawn. You may designate a second Beneficiary to receive the excess in their plan as long as their lifetime limit is not exceeded.

**Other Considerations - Employer Sponsored Plan**

Employers, organizations and associations may sponsor the Plan by making or adding to Contributions on behalf of their employees. The fee structure can be altered for such sponsored plans. This amount is considered taxable income in the hands of the employee. A Subscriber leaving an employer-sponsored program may continue their plan personally.

**If you receive Accumulated Income Payment (AIP)**

If you or another person receives an AIP, the amount will be treated as income, which you are required to report in your income tax returns. An additional tax of 20% on the AIP amount also applies in all provinces except Quebec where it is 12%. Where the AIP is received by the original Subscriber or, in certain circumstances by the spouse or former spouse of the original Subscriber, up to $50,000 of AIP income received may be transferred to the recipient's RRSP or to a spousal RRSP, to the extent of their unused Contribution room. Where the AIP is transferred to an RRSP or spousal RRSP, there will be an offsetting deduction against income and the additional tax will not apply to the transferred amount. *See "Accumulated Income Payment",* page 34. Please note that a transfer to a spousal RRSP is permitted even if the spouse is not a joint Subscriber.

**How your Beneficiary is taxed**

EAPs comprise of Government Grants and Income earned on the invested funds. EAPs to a Beneficiary are taxed in the hands of the Beneficiary. Discretionary Payments made with EAPs are also deemed to be Income in the hands of the Beneficiary and subject to tax. However, since most students have little or no other Income, they may benefit from certain tax credits, and may pay little or no tax on their EAPs or Discretionary Payments, as a result of being in a lower tax bracket. A Beneficiary who ceases to be a Canadian resident may be subject to 25% tax withholding on their EAPs.

## WHO IS INVOLVED IN RUNNING THE PLAN

| Entity | Responsibilities | Relationship to Manager |
|---|---|---|
| Global Growth Assets Inc. (GGAI)<br>100 Mural Street, Suite 201<br>Richmond Hill, ON L4B 1J3 | Administrator and investment fund manager—GGAI is responsible for directing the Plan's business operations and affairs. GGAI contracts with the Foundation and Distributor to perform various administrative and marketing functions for the Plan. | |
| Global Educational Trust Foundation<br>100 Mural Street, Suite 201<br>Richmond Hill, ON L4B 1J3 | Sponsor and Promoter of the Plan—The Foundation enters into Contracts with Subscribers and supervises the administration of the Plan. | Affiliated Entity |

| | | |
|---|---|---|
| Global RESP Corporation<br>100 Mural Street, Suite 201<br>Richmond Hill, ON L4B 1J3 | Principal Distributor—provides marketing distribution and back office administration services under contract with GGAI. These functions include fund accounting and maintenance of security holder records. | Affiliated Entity |
| 1832 Asset Management L.P., operating through its division, Scotia Institutional Asset Management ("SIAM")<br>Toronto, ON | Portfolio Advisor—as portfolio advisor, manages a portion of the investments of the Plan, including the provision of investment analysis or investment recommendations and the making of investment decisions, as well as making brokerage arrangements relating to their portfolio assets. | Independent Third Party |
| UBS Investment Management Canada Inc.<br>Toronto, ON | Portfolio Advisor—as portfolio advisor, manages a portion of the investments of the Plan, including the provision of investment analysis or investment recommendations and the making of investment decisions, as well as making brokerage arrangements relating to their portfolio assets. | Independent Third Party |
| Bank of Nova Scotia<br>Ottawa, ON | Maintains depository accounts into which Contributions and Government Grants are deposited. | Independent Third Party |
| Yorkville Asset Management Inc.<br>Toronto, ON | Portfolio Advisor—as portfolio advisor, manages a portion of the investments of the Plan, including the provision of investment analysis or investment recommendations and the making of investment decisions, as well as making brokerage arrangements relating to their portfolio assets. | Independent Third Party |
| Adaptive Asset Management Ltd.<br>Toronto, ON | Portfolio Advisor—as portfolio advisor, manages a portion of the investments of the Plan, including the provision of investment analysis or investment recommendations and the making of investment decisions, as well as making brokerage arrangements relating to their portfolio assets. | Independent Third Party |

| | | |
|---|---|---|
| Bank of Nova Scotia Trust Company<br>Ottawa, ON | Trustee and Custodian - the Plan is a trust for which Bank of Nova Scotia Trust Company acts as trustee, as well as custodian for the Plan's funds/assets. It also provides valuation services. | Independent Third Party |
| SSQ Insurance Company<br>Montreal, Quebec | Provides optional group insurance to Subscribers. | Independent Third Party |
| Deloitte LLP<br>Toronto, ON | Auditor - the auditor is responsible for auditing the financial statements of the Plan and expressing an opinion based on their audit as to whether the financial statements comply, in all material respects, with International Financial Reporting Standards. | Independent Third Party |
| Independent Review Committee | Provides independent review and oversight of conflicts of interests relating to the management of the Plan. | Independent Third Party |

## YOUR RIGHTS AS AN INVESTOR

You have the right to withdraw from your plan, and get back all of your money (except optional insurance premiums, if applicable), within 60 days of signing the Contract. If the plan is cancelled after 60 days, you will only get back your Contributions, less sales charges, any applicable fees and optional insurance premiums.

If the plan is terminated and the Subscriber withdraws Contributions before or after 60 days from enrollment, the Government Grants will be returned to the government and, with the exception of the CLB, the Grant Room will not be restored. Earnings will be paid to a designated educational institution of your choice. If you did not select an educational institution, it will be paid to a designated educational institution selected by the Foundation.

The repayment of the CLB does not result in a loss of entitlements. If a subscriber requests the CLB in another RESP at a later date, the repaid entitlements will be deposited into the RESP. A beneficiary's lifetime CLB entitlement is not affected by a repayment.

In several provinces and territories, securities legislation gives you the right to withdraw from a purchase and get back all of your money, or to claim damages, if the prospectus and any amendment to the prospectus, contains a misrepresentation or are not delivered to you. However, you must act within the time limit set by the securities legislation in your province.

You can find out more about these rights by referring to the securities legislation of your province or by consulting a lawyer.

## SPECIFIC INFORMATION ABOUT THE LEGACY EDUCATION SAVINGS PLAN

## TYPE OF PLAN

| Type of Scholarship Plan | Date Established |
|---|---|
| Individual Scholarship Plan | October 14, 1998 |

## WHO THIS PLAN IS FOR

The Plan is for Canadian residents who wish to enroll their children in a registered education savings plan that qualifies for Government Grants and would like their Contributions and Government Grants pooled, collectively invested and managed by professional portfolio advisors.

To qualify, you and the proposed Beneficiary must be resident in Canada and you both must have social insurance numbers. The Beneficiary may be of any age at the time of application and EAPs are paid until the end of the 35$^{th}$ year of enrollment.

Contributions may continue to a maximum of 31 years (or 35 years if it is a specified plan). However, Government Grants are only paid until December 31$^{st}$ of the year the child turns 17.

The Plan is suitable for you if you intend to invest in the Plan for the full term, that is, when you finish making Contributions and the Beneficiary is enrolled in a post-secondary educational institution. You must be able to afford to make a one-time lump sum payment, or have a steady stream of income or savings and can afford to make Contributions either monthly, or annually.

There are non-refundable fees payable upfront from initial Contributions. This means that if you cancel your plan after 60 days of application date, you may lose all or most of your Contributions. Therefore, the Plan may not be suitable for you if you and the Beneficiary are not yet permanent residents of Canada and do not have social insurance numbers. The Plan is also not suitable if you are unemployed, have limited or no secure or steady stream of income or savings, or your income is at or below a certain threshold.

## SUMMARY OF ELIGIBLE STUDIES

The following is a description of the post-secondary programs that are Eligible Studies and qualify for EAPs under the Legacy Education Savings Plan.

Contact us or your sales representative to find out if the educational program your Beneficiary is interested in is eligible. We can provide you with a current list of qualifying institutions and programs on request.

For more information about receiving EAPs, see “Educational Assistance Payments” on page 34

**What is eligible**

Beneficiaries must be enrolled in any post-secondary program that qualifies under the Income Tax Act . For full-time programs at eligible Canadian schools this means a program of at least 3 consecutive weeks duration with at least 10 hours of instruction work each week. For part-time studies, it means a program of at least 3 consecutive weeks with at least 12 hours per month spent on courses. Beneficiaries must be at least 16 years old to qualify for an EAP in part-time studies. For eligible schools outside Canada, the program must be at least 13 consecutive weeks duration.

Qualifying post-secondary institutions may include universities, community colleges, trade schools, vocational schools, technical schools, religious schools, CEGEPs, as well as distance learning or correspondence learning programs.

**What's not eligible**

Courses and programs that are not at the post-secondary level are not eligible for EAPs. In addition, if the course or program is a post-secondary course 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, then the course or program is not eligible. Beneficiaries enrolled in part-time studies or in a specified plan that is less than 3 consecutive weeks in duration and that requires each student taking the program to spend less than 12 hours per month on courses in the program, is not eligible. Beneficiaries who enroll in a program that is less than 3 consecutive weeks in duration and that requires each student taking the program to spend less than 12 hours per month on courses in the program , is not eligible. Courses and programs not offered by recognized or designated educational institutions are also not eligible. In addition, programs undertaken for the sole purpose of providing labour or service and receiving payment in return, with no training or certification involved, does not qualify.

A Beneficiary who is not enrolled in a qualifying program would not be eligible to receive EAPs.

**Any post-secondary program that qualifies for an EAP under the *Income Tax Act* would be considered Eligible Studies under the Plan.**

## HOW WE INVEST YOUR MONEY

**Investment Objectives**

The fundamental or primary investment objectives of the Plan is to invest in high quality fixed income securities to try to provide a high level of safety of invested capital. As a secondary objective, the Plan is expected to generate investment income to preserve and grow the value of the invested funds.

The Plan's investment objective may be changed without the plan Subscribers' approval, although notice of any change to the investment objective will be provided to plan Subscriber 30 days prior.

**Investment Strategies**

The assets of the Plan are allocated among different market sectors and different maturity segments at the applicable portfolio advisor's discretion, subject to the guidelines defined in the Plan's investment policies and the Undertaking. To achieve these strategies, the portfolio advisor chooses investments by measuring returns against long-term risks and attempts to minimize risk while focusing on strategies where value can be added on a sustainable basis.

Subscribers' Contributions and Government Grants are invested only in one or more of the following types of securities (the "principal investments"):

- Government securities,
- Guaranteed mortgages,
- Mortgage-backed securities, where all of the underlying mortgages are guaranteed mortgages,
- Cash equivalents,
- Guaranteed investment certificates ("GICs") and other evidences of indebtedness of Canadian financial institutions, where such securities or the financial institution have a designated rating.

Income of the Plan is invested only in one or more of the following types of securities (the "Income investments"):

- Principal investments,
- Corporate bonds, provided those corporate bonds have a minimum credit rating of BBB or equivalent, as rated by a "designated rating organization" as such term is defined in NI 25-101,

- Exchange-traded equity securities listed on a stock exchange in Canada such as the TSX,
- Index participation units, provided that (a) the index participation units are securities of a mutual fund (ETF), (b) the ETF trades only on a stock exchange in Canada such as the TSX, (c) the ETF's investment objective is to replicate the performance of a specified widely quoted market index of Canadian or U.S. equity securities, (d) the ETF seeks to do this by directly investing in the same equity securities in the same proportions as are represented in the respective index, and (e) the ETFs may only use derivatives for the purpose of currency hedging.

Currently, the plan also holds investments in principal protected notes ("PPNs"). Pursuant to the Undertaking, the Plan does not intend to invest in any new PPNs.

**Investment Restrictions**

Your Contributions, less sales charges and fees, Government Grants and Income earned in your plan will be invested according to restrictions contained in the Income Tax Act (Canada) and the administrative policies of the Canadian Securities Administrators, and National Policy 15 as amended by the Undertaking.

**Investments in corporate bonds**

These investments are permitted subject to the following restrictions:

- no Subscriber Contributions or Government Grants may be invested in such securities;
- investments may only be made in debt securities with a minimum credit rating of BBB from a designated credit rating organization; and
- no more than 10% of the net assets of the plan, taken at market value at the time of the transaction, may be invested in the securities of a single corporate issuer.

**Investments in exchange-traded equity securities**

The plan's Income may be invested in exchange-traded equity securities listed on a stock exchange in Canada and index participation units of exchange-traded funds provided that:

- no Contributions or Government Grants may be invested in such securities;
- any ETF held must trade only on a Canadian stock exchange and have as its investment objective to replicate the performance of a broad market index of equity securities of Canadian or U.S. companies by directly investing in the same equity securities in the same proportions as the representative index;
- the plan will not purchase a security of an issuer if immediately after the purchase, the plan would hold securities representing more than 10% of:
- the votes attached to the outstanding voting securities of that issuer; or
- the outstanding equity securities of that issuer; and
- no more than 10% of the net assets of the plan, taken at market value at the time of the transaction, may be invested in the securities of a single issuer.

**General restrictions**

The plan invests in accordance with the restrictions set out in the undertaking including the following:

- The plan will not purchase a security for the purpose of exercising control over or management of the issuer of the security;
- The plan cannot purchase any illiquid assets;
- Investments in real estate and physical commodities are not permitted; and
- Purchasing securities on margin, short selling, securities lending, or repurchase or reverse repurchase agreements are prohibited.

We are required to confirm our compliance with the undertaking annually to the Ontario Securities Commission . We are only able to deviate from the restrictions set out in the undertaking with the agreement of the Canadian Securities Administrators.

## RISKS OF INVESTING IN THIS PLAN

### Plan Risks

You sign a Contract when you open a plan with us. Read its terms carefully and make sure you understand them before you sign the Contract. If you or your Beneficiary does not meet the terms of your Contract, it could result in a loss of some or all of your Contributions and the Beneficiary may not receive EAPs.

Keep in mind that payments from the plan are not guaranteed. We cannot tell you in advance if your Beneficiary will qualify to receive any EAPs from the plan or how much your Beneficiary will receive. We do not guarantee the amount of any payments or that the payments will cover the full cost of your Beneficiary's post-secondary education.

In addition to the investment risks described under "*Investment Risks*" below, the following is a description of the risks of participating in this Plan:

***Early termination:***

Terminating your plan after 60 days of your plan's application date and before your Beneficiary begins to receive EAPs will result in losing some or most of your Contributions, Government Grants and Earnings.

***Missed Contributions***

If you missed making Contribution(s), which includes suspending your plan, and you did not make up the missed amounts within 12 months of missing the Contributions or by the plan's maturity date, whichever occurs first, your Beneficiary will not qualify for the Discretionary payments with their EAPs. The Discretionary payments are also not guaranteed and the Foundation may decide not to make any payment or may pay lesser amounts than previously. In addition, if you are not making Contributions and your Plan is insured, your insurance policy may lapse.

***Lack of Discretionary Payments***

Current sources of funding for Discretionary payments may not be available at plan maturity. As funding for Discretionary payments are based on a percentage of net revenue received by the Foundation, if at any given time the Plan does not generate enough revenue for the Foundation to enable it to make a Discretionary payment (as determined by the Foundation), the Foundation may not make any Discretionary payment (or may decide to pay a lesser amount than that paid previously).

***Investment Risks***

***Concentration Risk***

Investing in one sector or one issuer could affect a Plan's value and result in lesser EAPs if the sector is affected by economic or market downtown, or if the issuers experience financial trouble, are unable to make interest payments or become bankrupt. The value of the particular security could also be lost. The investment strategies applied by our portfolio advisors are created to safeguard against such risks.

***Interest Rate Risk***

Interest rate risk is the risk that bonds may lose their base or market value over time because other bonds with higher interest rates are available in the market. This risk is actively managed by the portfolio advisors using bonds of different maturity, different interest rates, and different issuers in different industry sectors. Cash and short term investments such as money market funds have reduced interest rate risks.

### *Other Price Risk*

This is the risk that the value of investments will fluctuate as a result of changes in market prices, other than those arising from interest rate risk. It could be due to general market conditions such as political instability, slowing economy or lack of confidence on the part of investors. It could also be due to a particular industry sector.

### *Credit and Sector Risk*

Credit risk refers to the ability of the issuer of debt securities to make interest payments and repay principal. Credit risk on government bonds is very low, compared to the risk on corporate bonds which can be very high depending on the size, capital, and management of the corporation. Any debt securities, including PPNs, carry a risk that the issuer may not be able to repay the principal amount and/or interest.

Sector risk relates to the exposure to changes in a particular industrial, commercial or service sector. The risk is higher if too much of securities of issuers in one sector are held, as opposed to spreading the holdings through different sectors.

The Plan's portfolio comprises of bonds issued or guaranteed by federal and provincial governments along with Canadian financial institution corporate bonds. Corporate bonds constitute the Plan's most significant exposure to credit risk. The concentration of investments in government bonds and guaranteed investment certificates are considered of high investment quality and low credit risk.

### *Liquidity Risk*

Liquidity risk is the risk that securities may not be easily sold to meet payment obligations. The Plan's exposure to liquidity risk is concentrated in the repayment of principal and payments of EAPs. However, each of the Plans invests primarily in securities that are traded in the active markets and can be readily sold.

Principal Protected Notes (PPNs) and financial institution bonds carry significantly higher liquidity risk than the Plan's other investments because there is no ready market for these instruments; or, they may have to be sold before maturity at a discount. To lessen this risk, the Plan expects to hold sufficient cash and short-term instruments that are easily sold in the market on short notice.

### *Currency Risk*

Income of the Plan may be invested in Index Participation Units denominated or traded in U.S. dollars, subject to the guidelines defined in the Undertaking. The value of these securities held by the Plan will be affected by changes in foreign currency exchange rates. Generally, when the Canadian dollar rises in value against the U.S. dollar, the Plan's investment is worth fewer Canadian dollars. Similarly, when the Canadian dollar decreases in value against the U.S. dollar, the Plan's investment is worth more Canadian dollars. This is known as "currency risk", which is the possibility that a stronger Canadian dollar will reduce returns for Canadians investing outside of Canada and a weaker Canadian dollar will increase returns for Canadians investing outside of Canada.

### *Equity Risk*

Income of the Plan may be invested in equity securities, subject to the guidelines defined in the Undertaking. Equity securities, such as common stock, rise and fall with the financial well-being of the companies that issue them. The price of a share is also influenced by general economic, industry, and market trends. When the economy is strong, the outlook for many companies will be positive and share prices will generally rise. On the other hand, share prices usually decline with a general economic or industry downturn. There is the chance that the Plan may invest in stocks that underperform the markets or other investment products.

*General Market Risk*

General market risk is the risk that markets will go down in value, including the possibility that those markets will go down sharply and unpredictably. Several factors can influence market trends, such as economic developments, changes in interest rates, political changes, and catastrophic events. All investments are subject to general market risk.

## HOW THE PLAN HAS PERFORMED

The table below shows how the investments in the Plan performed in each of the past five financial years ending on March 31, 2017. Returns are after expenses have been deducted. These expenses reduce the returns you get on your investment.

It is important to note that this does not tell you how the Plan's investments will perform in the future.

| | 2017 | 2016 | 2015 | 2014 | 2013* |
|---|---|---|---|---|---|
| **Annual Return** | 0.22% | 0.49% | 7.20% | 1.08% | 4.52% |

**The return shown for 2013 covers a 15 month period due to a change in the financial year end from December 31 to March 31, effective 2013.*

## MAKING CONTRIBUTIONS

The minimum you can contribute to the Plan is $504, which is the price of a Unit. The maximum total lifetime amount you can contribute per Beneficiary without tax penalties and still obtain Government Grants is $50,000. The maximum annual amount you can contribute into your plan and still receive Government Grants is $5,000. If you contribute more than this amount in any one year, the excess Contribution will remain in the plan but will not be eligible for Government Grants. Contributions may be made up to December 31st of the 31st year of the Application Date and all funds in the account must be used by December 31st of the 35th year of enrollment in the plan. Subject to certain conditions, for a Beneficiary entitled to the disability tax credit, Contributions are permitted until December 31st of the 35th year of the Contract date. However, Government Grants are only paid until December 31st of the year the child turns 17.

**What is a Unit?**

A Unit represents your ownership interest in the Plan. You may own any number of Units, based on the amount of your contracted Contributions to the Plan. Each Unit is priced at $504.

**Your Contribution options**

Under the Plan, you can choose any total Contribution amount and payment frequency that you believe you can afford. You can make a one-time lump sum Contribution, or you could 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 payment frequency (one time lump sum, monthly, or annually), your sales representative will work out a payment schedule for you. For example, if you decide to invest $10,000 in the plan over a period of 18 years, payable monthly, your monthly Contribution will be $46.30 (being $10,000/(18x12)). You can change your Contribution amount or Contribution frequency by contacting your sales representative or Customer Service.

You do not have to make the maximum lifetime Contribution and you cannot continue making Contributions past December 31 of the 31st year you enrolled in the Plan. All funds in the plan must be used by the end of the 35th year.   You can change the payment amount and frequency at any time before the plan matures by contacting your sales representative or Customer Service.

Certain fees and expenses are deducted from your Contributions. For more information, please see “Fees you pay” on page 27.

**If you have difficulty making Contributions**

If you miss making one scheduled Contribution for an annual contribution plan or two consecutive scheduled Contributions for a monthly contribution plan, you will be in default and your plan will be suspended. To reinstate your plan, you must submit a written request and a fee will be charged. See “Transaction Fees” on page 28.

In order for the Beneficiary to qualify for the Discretionary Payments, you will have to make up the missed amounts within 12months of missing the contribution(s) or by the plan’s maturity date, whichever occurs first. The Discretionary payments are also not guaranteed and the Foundation may decide not to make any payment or may pay lesser amounts than  previously.

For information about the steps you have to take to stay in the plan after missing Contributions, see *“Default, Withdrawal or Cancellation”* on page 32.

***Your Options***

If you have difficulty making Contributions, you can reduce the amount of your Contribution or suspend your payments until your difficulty has subsided. Alternatively, you can cancel your participation in the Plan. If you reduce the amount of your Contribution or if you suspend your payments, you have the choice to start making full payments again when you are able to, as well as making up for the missed amounts, if you can.  You have up to the end of the 31$^{st}$ year of the Plan’s life to do so. However, your Beneficiary will not qualify to receive the Discretionary payments if you do not make up missed Contribution(s) within 12 months of missing payments or by the Plan’s Maturity Date, whichever comes first.

You may also choose to maintain your plan without making further Contributions if in case of financial difficulty. By choosing this option your plan will continue to be managed and accrue earnings, fees will continue to be deducted and Government Grants will be added to your plan.  EAP and AIP eligibility will be maintained.  You may resume Contributions at any time.

If you cancel your plan after 60 days of the application date, you will get back all of your Contributions, less any applicable fees (which could equal the amount of the Contribution) and optional insurance premiums.  You will also lose some or all Earnings and Government Grants you have received..

If you cannot make Contributions but do not select any of the options provided above, the Foundation may suspend your plan and cancel it at the end of the 35$^{th}$ year.

Please note that if you are not making Contributions and your Plan is insured, your insurance policy may lapse.

## WITHDRAWING YOUR CONTRIBUTIONS

You can withdraw all of your Contributions and cancel your plan at any time within 60 days of signing your Contract.  If you decide to do so, you will receive a full refund of all of your Contributions and you will not pay any fees (except optional insurance premiums, if applicable).  To cancel your plan, you must contact your sales representative and submit a written request to Customer Service before the 60 days expire.

If you cancel your plan after 60 days, you will lose the Earnings and Government Grants you have received.  You will get back your Contributions, less any sales charges, optional insurance premiums and other fees, which could equal the amount of the Contributions.

If you are in financial difficulties, you may withdraw some of your Contributions at any time by contacting Customer Service and sending a written request. Please note that the applicable Government Grants will be returned to the government and you could lose your Grant Contribution Room. The balance of your Contributions, Government Grants and Earnings will remain in the plan and continue to grow.

Your plan will not be canceled if the Subscriber withdraws all the Contributions made to the plan, but it will be considered an inactive account and a fee will be charged. *See "Transaction Fees"* on page 28.

## COSTS OF INVESTING IN THIS PLAN

There are costs for joining and participating in the Legacy Education Savings Plan. The following tables list the fees and expenses of this Plan. You pay some of these fees and expenses directly from your Contributions. The Plan pays some of the fees and expenses, which are deducted from the Plan's Earnings.

Paying Off the Sales Charge

For example, assume that you buy one Unit of the Plan on behalf of the newborn child, and you commit to making monthly Contributions until the Maturity Date to pay for that Unit. 100% of your first Contributions go toward the sales charge until 100% of the sales charge is paid off. Altogether, it will take you up to 11 months to pay off the sales charge. During this time, approximately 100% of your Contributions will be used to pay the sales charge.

**Fees You Pay**

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

| Fee | What you pay | What the fee is for | Who is the fee paid to |
|---|---|---|---|
| **Sales Charge** | $30 per Unit, or 5.95% of the cost of a Unit. Up to 100% of each of your initial Contributions goes towards the sales charge until such charge is paid in full. | To pay your sales representative and to cover the costs of selling and marketing your plan | Global RESP Corporation |
| **Account Maintenance Fee** | - $6 per year for lump sum Contribution<br>- $12 per year for annual Contributions<br>- $18 per year for monthly Contributions | This is for processing your Contributions and maintaining your plan | Global RESP Corporation |

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**

The following fees are payable from the Plan's Earnings. You don't pay these fees directly. 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 is the fee paid to |
|---|---|---|---|
| Management Fee | 1.95% of Plan assets, paid annually – collected | Operating and administering your plan, | Global Growth Assets Inc. |

| | | | |
|---|---|---|---|
| | monthly | including portfolio management, trustee, record-keeping and custodial services | |
| Independent Review Committee (IRC) fee | Chair - $2,500 per meeting<br>Each member - $2,000 per meeting<br><br>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 $20,825. | The IRC's fees for reviewing conflict of interest issues and concerns | Independent Review Committee members |

The Management fee may not be increased or decreased without a 60 day written advance notice to Subscribers. The Management fee is subject to HST.

**Transaction Fees**

We charge the following fees for the transactions listed below. These fees may be increased with a 60 day written advance notice to Subscribers.

| **Fee** | **Amount** | **How the fee is paid** | **Who the fee is paid to** |
|---|---|---|---|
| **Special Services Fees, as follows:**<br><br>**NSF Cheque**<br><br>**Change of Beneficiary**<br><br>**Change of Contribution method or frequency**<br><br>**Plan reinstatement or capital withdrawal**<br><br>**EAP payments per calendar year**<br><br>**Cheque payment request** | <br><br>$25 per item<br><br>$25 per change<br><br>$25 per change<br><br>$25 per change<br><br>$25 per change<br><br>$25 per item | <br><br>Deducted from Contributions.<br>Deducted from Contributions.<br>Deducted from Contributions.<br><br>Deducted from Contributions.<br><br>Deducted from Contributions.<br><br>Deducted from Contributions. | Global RESP Corporation |
| **Inactive Account Fee** | $250 | Deducted from Contributions | Global RESP Corporation |
| **Transfer Plan to another RESP provider** | $250 per plan | Deducted from Contributions | Global RESP Corporation |

Fees are subject to applicable sales taxes.

**Fees for Additional Services**

The following fees are payable for the additional services listed below:

| Fee | What you pay | How the fee is paid | Who the fee is paid to |
|---|---|---|---|
| **Optional Insurance:** | | | |
| Death/Disability of Subscriber | 3.2% of Contributions | Payable by you with your Contributions | SSQ Insurance Company |
| Critical Illness of Subscriber | $10 per month | Payable by you with your Contributions | SSQ Insurance Company |
| Basic Accidental Death or Dismemberment of Beneficiary | 42 cents per month | Payable by you with your Contributions | SSQ Insurance Company |

Fees are subject to applicable sales taxes.

**Refund of Sales Charges and other fees**

If you cancel your plan within 60 days of signing your agreement, the Foundation will refund 100% of your Contributions. This includes any fees, sales charges, less any applicable optional insurance premiums, which you may have paid. Within a reasonable time after receiving your written request, a single refund payment will be made as per your direction. If you cancel your plan after 60 days, you will lose sales charges, optional insurance premiums (if applicable) and other transaction fees you paid.

The amount refunded will not be considered a Contribution to the scholarship plan for tax purposes, and the amount refunded is not taxable to the Subscriber or Beneficiary.

## MAKING CHANGES TO YOUR PLAN

### Changing Your Contributions

You can change your Contribution amount and payment frequency at any time. All you have to do is notify your sales representative or our customer service department in writing, indicating the change(s) you would like to make. There are fees associated with making changes to your plan. See "Transaction Fees" on page 28.

In addition, please note the following:

- You can buy more units and thus increase the amount of your Contributions at any time. When you purchase additional units, a sales charge of $30 per each additional unit will apply.
- An increase of your Contribution amount will result in an increase in the annualized amount of the Government Grants which are paid proportionately to your Contribution amount (subject to certain annual and lifetime limits).
- You can also reduce the amount of your Contributions at any time prior to your plan's Maturity Date. A reduction in your Contribution amount will result in a reduction of the annualized amount of the Government Grants which are paid proportionately to your Contribution amount (subject to certain annual and lifetime limits).

### Changing the Maturity Date

The Maturity Date of the plan is the last scheduled contribution date of the plan. You can change the Maturity Date of your plan at any time, up to 31 years from the enrollment date. All you have to do is notify your sales representative or our customer service department in writing, indicating the new Maturity Date. You may provide reasons if you wish. There are fees associated with making changes to your plan. See "Transaction Fees" on page 28.

If the Maturity Date is extended but your Contribution amount remains the same, your Beneficiary may receive higher EAPs. Likewise, if the Maturity Date is shortened but you have increased the Contribution amounts so that the total Contribution amount remains the same or greater, the EAPs to your Beneficiary may remain the same or may increase.

If you have shortened the Maturity Date but did not increase the Contribution payments, your Beneficiary may receive lesser EAPs. You cannot extend the Maturity Date beyond 31 years.

### Changing your Beneficiary's Year of Eligibility

You can change the Year of Eligibility at any time. All you have to do is notify your sales representative or our customer service department in writing, indicating the new eligibility date, as long as it is not more than 35 years from the date you signed the Contract. There are no fees associated with this change.

### Changing the Subscriber

A Subscriber can be changed at any time where another person has acquired the right to be the Subscriber under a legally binding agreement, court order, decree or judgment. Example: upon the death of the original Subscriber, appointment of a Public Primary Caregiver, divorce or legal separation, adoption or wardship proceedings. The original or notarized true copy of the applicable documents must be provided.

### Changing your Beneficiary

You can change your Beneficiary at any time but no later than December 31$^{st}$ of the 35$^{th}$ year of enrollment in the Plan and as long as the new Beneficiary is not more than 21 years old and is a brother or sister of the replaced Beneficiary; or, if the new Beneficiary is related to you by birth or adoption and both beneficiaries are under age 21. If the new Beneficiary is not a sibling or related to you by blood or adoption, then Government Grants will be returned to the government and the Earnings will be paid to a designated educational institution. All you have to do is notify your sales representative or our customer service department in writing indicating the name of the new Beneficiary and provide their SIN, birth certificate, and proof of Canadian residency. Fees may apply. See "Transaction Fees" on page 28.

If the new Beneficiary already has their own RESP, make sure the total amount contributed does not exceed the maximum lifetime Contribution limit of $50,000. If not, you would incur a tax penalty of 1% per month on the excess amount until withdrawn. *See* "Government Grants" for additional information. CLB cannot be shared when the Beneficiary is replaced.

**Death or disability of the Beneficiary**

If a Beneficiary will not enroll in Eligible Studies and not qualify for EAPs as a result of death, you can change the Beneficiary of the plan (*see Changing your Beneficiary on page* 30) or terminate the plan and if you meet the conditions, you may request an Accumulated Income Payment "AIP" (*see Accumulated Income Paymen*t, *page* 34).

Disability is defined as a person (in this case, a child) suffering from a severe and prolonged physical or mental impairment. If a Beneficiary will not enroll in Eligible Studies and not qualify for EAPs as a result of a disability, you can change the Beneficiary of the plan (*see Changing your Beneficiary on page* 30) or terminate the plan and if you meet the conditions, you may request an Accumulated Income Payment "AIP" (*see Accumulated Income Paymen*t, *page* 34) or transfer the Earnings on the plan to a registered disability savings plan on a tax-deferred basis ("RDSP").

If you decide to terminate the plan due to the death or disability of the Beneficiary, we will return your Contributions and refund all sales charges, less fees and optional insurance premiums (if applicable). A death certificate must be provided in the event of the Beneficiary's death. In the case of a disability, the Beneficiary must be eligible for the disability tax credit under the Income Tax Act . Contact us to discuss these options and make appropriate arrangements.

## TRANSFERRING YOUR PLAN

**Transferring to another Scholarship Plan offered by the Foundation**

The Legacy Education Savings Plan and the Advanced Education Savings Plan are the only scholarship plans we currently offer. You have the flexibility to transfer between our two plans but a transaction fee may apply.

To transfer your plan, you must provide the Foundation with written instructions and complete all the necessary forms and documents to enroll in the other scholarship plan offered by the Foundation. If you initiate the transfer within 60 days of enrolling in our Plan, all of your Contributions, Government Grants, Earnings and fees paid will be refunded except optional insurance premiums (if applicable) and transferred to the other scholarship plan. If you transfer your plan after 60 days, amounts equal to any and all fees and optional insurance premium paid will be lost, including the transfer-out administrative fee. See "Transaction Fees" on page 28.

In order to retain the Government Grants, it is possible to transfer the plan to someone other than the same beneficiary as long as the government transfer eligibility requirements are satisfied. If there are insufficient Contributions to cover all of the fees, including the transfer fee, only the Government Grants in your plan will be transferred.

**Transferring to another RESP Provider**

You can transfer your plan to another RESP provider If you already have an RESP for the same Beneficiary at another RESP provider, make sure you do not exceed the maximum allowable lifetime Contribution limit per Beneficiary.

To transfer your Plan, you must provide the Foundation with written instructions and complete all the necessary forms with the other RESP provider. Once all completed forms are received from the new provider, your Plan will be transferred out.

If you initiate the transfer within 60 days of enrolling in our Plan, all of your Contributions, Government Grants, Earnings and fees paid will be refunded except optional insurance premiums (if applicable) and transferred to the new provider. If you transfer your Plan after 60 days, amounts equal to any and all fees and optional insurance premium paid will be lost, including the transfer-out administrative fee. See "Transaction Fees" on page 28.

**Transferring to this Plan from another RESP Provider**

You can at any time transfer your Plan to us from another RESP provider. You may be subject to sales charges. If you already have an RESP for the same Beneficiary with us, make sure you do not exceed the maximum lifetime Contribution limit for the same Beneficiary.

To transfer your Plan, you must complete all the necessary forms and documents to enroll in our scholarship Plan, and provide your SIN and Beneficiary's SIN as well as proof of Canadian residency. You must also complete our transfer-in forms to transfer your Plan to us from the other Plan provider.

## DEFAULT, WITHDRAWAL OR CANCELLATION

**If you withdraw from or cancel your Plan**

You can withdraw from or cancel your Plan at any time by contacting your sales representative or our customer service department. For security reasons, you will be required to provide written instructions signed by you or (if joint) both Subscribers. You will also be required to provide valid government issued identification that has your signatures.

If you withdraw from or cancel your Plan after 60 days from the date of your Contract, your Contributions will be returned to you, less applicable fees and optional insurance premiums. This means you will not receive the full amount of Contributions you made. Some of the fees you paid and would lose if you cancel or withdraw after 60 days are: sales charges, account maintenance, optional insurance premiums, and special services fees, as applicable.

All of the Government Grants received will be returned to the government.

You can request to have the Earnings paid to you as AIPs provided you have met the requirements for AIP on page *34*. If these requirements are not met, the Earnings will be paid to a designated educational institution of your choice. If you did not select an educational institution, it will be paid to a designated educational institution selected by the Foundation.

**If your Plan goes into default**

If you miss any scheduled Contributions, your plan goes into default. The missed Contributions must be paid must be paid within 12 months of missing the payments or prior to the Plan maturity, whichever occurs first. If you do not make up the missed Contributions but continue making your regular scheduled Contributions, your Plan will remain active however, the Beneficiary will not qualify for the Discretionary payments with their EAPs. A suspended Plan is also considered a missed Contribution for the purposes of qualifying for Discretionary payments.

When you default, we will try to notify you by contacting you by telephone, email or mail at the last known numbers and addresses on file. The Contributions, Government Grants and Earnings will remain in the Plan while your Plan is in default.

You can reinstate the Plan by submitting a written request and a fee will be charged. See "Transaction Fees" on page 28.

If you do not make up missed Contributions and do not make regular payments, and you do not respond to our communications within 12 months from the time the last Contribution was made by indicating which non-payment option you choose, your account will be considered as an inactive account. The Contributions, Government Grants and Earnings will remain in the Plan while your Plan is considered an inactive account. Administrative fees may apply. See "Transaction Fees" on page 28.

Also note that if you are not making Contributions and your Plan is insured, your insurance policy may lapse.

**If we cancel your Plan**

The Foundation will not register your Plan and will cancel it if you fail to provide a SIN for the Beneficiary within 24 months following the year end of signing your Contract. If this happens, we will return your Contributions and Income earned, less sales charges, less insurance payments (if applicable) and less any other applicable fees. We may also cancel your Plan on expiry – see *"If your Plan expires"* below.

**Reactivating your Plan**

If you suspend your Plan, you can reactivate it at any time within 31 years of signing your Contract by submitting a written request and a fee will be charged. See "*Transaction Fees*" on page 28. You must reactivate your Plan and make up the missed Contribution(s) within 12 months of the date your Plan was suspended or the Plan Maturity Date, whichever occurs first, for your Beneficiary to continue to qualify for Discretionary Payments.

**If your Plan expires**

According to the Income Tax Act, your plan can remain open up to December 31st of the 35th year after your date of application in the Plan. If there is still money in the plan at the end of the 35th year, you will receive a notice from the Foundation advising you of the approaching expiry date, the remaining funds in the plan and the options available to you.

After the 35-year deadline (or 40-year, for specified plan), Government Grants will be returned to the government. The Earnings and Contributions less sales charges, fees and optional insurance premiums will be paid to an educational institution designated by you or by the Foundation.

## WHAT HAPPENS WHEN YOUR PLAN MATURES

When your Beneficiary enrolls in Eligible Studies you must notify the Foundation of the enrollment and provide instructions as to EAP commencement and preferred payment method.

Your Beneficiary may receive Discretionary Payments from the Discretionary Payment Account, in addition to EAPs. See "Education Assistance Payments", page 34.

**If your Beneficiary does not enroll in Eligible Studies**

A Beneficiary not enrolled in Eligible Studies will not receive EAPs. If your Beneficiary does not enroll in Eligible Studies, the following options are available:

- *Name a new Beneficiary:* As discussed under "Changing Your Beneficiary", page 30, you may name another child as a Beneficiary who is a sister or brother of the original Beneficiary. To avoid any losses, the new Beneficiary should be a brother or sister of the replaced Beneficiary or both the replaced Beneficiary and the new Beneficiary are related to you by blood or adoption and are under age 21. Be sure not to exceed the new Beneficiary's lifetime Contribution limit of $50,000.
- *Request AIP:* If you meet the conditions for "*Accumulated Income Payment*" described on page 34, you may request an AIP. Government Grants will be returned to the government and earnings on both Subscriber Contributions and Government Grants will be paid to the Subscriber as an AIP.
- *Cancel your Plan:* If you cancel your plan, your Contributions will be returned to you, less the fees you paid. Government Grants will be returned to the government and Earnings will be paid to a designated educational institution.

## RECEIVING PAYMENTS FROM THE PLAN

**Return of Contributions**

Upon request, your Contributions, less fees, will be returned to you or your Beneficiary. You have up to December 31st of the 35th year of the plan's life to use up funds in the plan, or the 40th year if a specified plan. When you provide proof of enrollment in Eligible Studies, your Beneficiary will start receiving EAPs and may receive Discretionary Payments. Beneficiaries must be at least 16 years old to qualify for an EAP in part-time studies.

The Foundation does not impose qualifications for payment of EAPs to a Qualified Student, other than the government requirements. You or your Beneficiary can request EAP at any time throughout the Beneficiary's course of study and the Beneficiary can request payment within six (6) months from the date he/ she ceased to be enrolled in Eligible Studies.

**Educational Assistance Payments**

When the Foundation receives from you or the Beneficiary proof of enrollment in Eligible Studies, the Foundation will provide you and the Beneficiary with a statement showing the principal amount available (total Contributions less fees) and the amount available for EAP, which is made up of Grants and Earnings. You and the Beneficiary are required to complete and sign a form directing the Foundation as to how the payments are to be made, to whom, and the amount. For example, if there is $20,000 in total Contribution (principal amount) and $9,000 in Grants and Earnings, then you and the Beneficiary must decide and indicate who will receive the principal (could be either of you) but the $9,000 in Government Grants and Earnings may only be paid to the Beneficiary in the form of EAPs over the period of years indicated to complete their studies.

Once EAP eligibility is proven and established, the value of net Contributions in the plan is not taxed and can be withdrawn without triggering Government Grant repayment. The principal (Contributions) could be paid out in instalments as required for education or in a lump sum to you or the Beneficiary.

**How We Determine EAP Amounts**

You can direct the method and frequency of EAP payments. The *Income* Tax Act does not allow an EAP to exceed $5,000 for a student who has not completed at least 13 consecutive weeks of study in the previous 12 months. If a student is subject to this $5,000 cap, you may withdraw the balance after the student has completed 13 weeks of consecutive study. A student with expenses exceeding $5,000 in the first 13 weeks may contact us to apply to ESDC on his or her behalf to have the limit increased. If a student is enrolled part-time in a qualifying educational program in Canada for at least 3 consecutive weeks, or if outside Canada then 13 consecutive weeks and is enrolled for not less than 12 hours per month, the students may access up to $2,500 of their Income and Government Grants for each 13 week period of study.

EAP and Discretionary Payments received are taxable income in the hands of the Beneficiary and must be reported as such in the Beneficiary's annual tax returns. Because most students earn little or no income and are usually eligible for tax deductions and credits, they may pay little or no tax on EAPs and Discretionary Payments.

**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.

**Accumulated Income Payment (AIP)**

If your Beneficiary is not going to enroll in a qualifying educational program, you can withdraw income as AIP if you are resident in Canada. In the case of joint Subscribers, the payment is made to one Subscriber only. The Subscriber must meet one of the following conditions:

- the plan has been in existence for at least 9 full years and the Beneficiary is at least 21 years old and not eligible to receive EAPs; or
- the plan is being closed after being in existence for 35 years (or 40 years, if a specified plan); or
- each of the Beneficiaries named in the plan is deceased.

For income tax purposes, any distribution of AIP is treated as income in the hands of the recipient. Cash withdrawals are subject to withholding taxes, which varies depending on the province in which you reside.

To reduce taxation and if you have RRSP Contribution Room, you can rollover up to $50,000 to an RRSP or a spousal RRSP (does not need to be a joint Subscriber) and you meet the conditions for AIP payments described above. Administrative fees apply. See “Transaction Fees” on page 28.

## DISCRETIONARY PAYMENTS

The Foundation has a segregated account called the Discretionary Payment Account from which it pays to eligible students with their regular EAPs a certain amount, the total of which may be up to 5% of total Contributions paid by you during the term of the plan. The Discretionary Payment may only be made to eligible students whose Contributions have been fully paid and completed. This payment is completely discretionary and is made at the sole discretion of the Foundation.

The Discretionary Payment Account is funded from several sources, the primary funding being 5% of the net sales charges collected and 15% of the net management fees charged by Global Growth Assets Inc.

**Discretionary Payments**

If you missed making Contribution(s) and you did not make up the missed amounts within 12 months of missing the Contribution(s) or by the plan’s maturity date, whichever occurs first, your Beneficiary will not qualify for the Discretionary payments with their EAPs. Discretionary Payments are not guaranteed. You must not count on receiving a Discretionary Payment. The Foundation decides if it will make a payment in any year and how much the payment will be. If the Foundation makes a payment, you may get less than what has been paid in the past.

**Historical amounts of Discretionary Payments**

**Discretionary Payments to Eligible Beneficiaries**

| Year of Studies | 2017 | 2016 | 2015 | 2014 | 2013 |
|---|---|---|---|---|---|
| First Year | $7.50 per Unit | $7.50 per Unit | $7.50 per Unit | $15 per Unit | $15 per Unit |
| Second Year | See Note 1 | $7.50 per Unit | $7.50 per Unit | $15 per Unit | $15 per Unit |
| Third Year | See Note 1 | See Note 1 | $7.50 per Unit | $7.50 per Unit | $15 per Unit |
| Fourth Year | See Note 1 | See Note 1 | See Note 1 | $7.50 per Unit | $7.50 per Unit |

Note 1: The amount is not shown because the eligible beneficiaries are not yet enrolled in that year of studies.

## ABOUT THE LEGACY EDUCATION SAVINGS PLAN

**An Overview of the Structure of our Plan**

The Legacy Education Savings Plan is a trust established in October 1998 under the applicable laws of Ontario and Canada. It is an individual scholarship plan established to provide funding in the form of EAPs to students enrolled in post-secondary educational institutions. It is registered under section 146.1 of the Income Tax Act as RESP Specimen Plan No. 1049001. The Plan serves as a savings vehicle in which Contributions and Government Grants held in trust are pooled and collectively invested and managed by professional portfolio advisors. The securities offered by this prospectus are Units or fractions of Units in the Plan. The terms and conditions of your participation in the Plan are set out in the Contract you enter into with the Foundation, the Plan Promoter. The Plan is not considered to be a mutual fund under applicable securities legislation. The Plan and the Foundation are located at 100 Mural Street, Suite 201, Richmond Hill, Ontario, L4B 1J3.

**Manager of the Scholarship Plan**

Global Growth Assets Inc. (GGAI) is the investment fund manager of the Plan. GGAI was incorporated on August 15, 2008 under the laws of Canada and was formerly known as Global Prosperata Funds Inc. It is located at 100 Mural Street, Suite 201, Richmond Hill, ON L4B 1J3. Telephone: 1-800-460-7377 or 416-642-3532; E-mail: customerservices@globalgrowth.ca; Website: www.globalgrowth.ca.

***Duties and Services provided by the Manager***

GGAI is responsible for the management and administration of the Plan. It is also responsible for coordinating the functions of the Trustee. GGAI subcontracts the investment management of Plan assets to four independent portfolio advisors. GGAI decides the extent of the assets allocated to each portfolio advisor. Separate asset classes and benchmarks are established to evaluate investment management performance.

***Details of the Management Agreement***

The specific duties and responsibilities related to the Plan are set out in the Administration and Service Agreement dated August 30, 2016. GGAI is responsible for the overall management of the Plan and has engaged the Distributor to perform the administration function in respect of the Plan.

The Administration and Service Agreement continues until the termination of the trust in accordance with the trust indenture. Any party to the agreement may resign and terminate the Administration agreement upon 180 days' notice.

***Directors and Officers of the Manager***

| Name and Address | Position with the Manager | Principal Occupation |
|---|---|---|
| Alex Manickaraj<br>Oshawa, ON | Acting in the capacity as Chief Executive Officer, Ultimate Designated Person | Chief Financial Officer since 1998 |
| Hanane Bouji, B.A.<br>Brampton, ON | Chairperson of the Board of Directors and Corporate Secretary | Vice-President of the Distributor since 2010 |
| Fabian Di Giovanni | Chief Compliance Officer | Chief Compliance Officer with GGAI since October 2017, Chief Compliance officer with Global Maxfin Capital Inc. since 2016 |

| | | |
|---|---|---|
| Russell Mercado, B.Comm, CPA, CA Mississauga, ON | Chief Financial Officer | Chief Financial Officer with GGAI since November 2012; Prentice Yates & Clark from September 2009 until July 2012 |
| Peter Ostapchuk, C.A., CPA, CFA, ICD, CITP<br>Ottawa, ON | Director | Partner, Positive Venture Group, President, icorp.ca.inc. November 1999 to December 2017 |
| Ronald Brooks, CPA, C.A., ICD<br>Ancaster, ON | Director | Vice President of Brooks Investment since January 1989 to present |

**Trustee**

The Bank of Nova Scotia Trust Company is the Trustee of the trust established in respect of the Plan. The trust was created by way of a Trust Indenture dated October 14, 1998, as amended on January 11, 2016, between the Foundation and the Trustee. See "*Amendments to the Contract and Declaration of Trust*" on page 43.

The Foundation forwards Contributions to the trust account maintained at the Bank of Nova Scotia of Toronto, Ontario. Funds are remitted to the Trustee for investment in the Trust. The Trustee is responsible for the custody and safekeeping of the trust assets.

**The Foundation**

The Foundation is a non-profit corporation without share capital incorporated under the laws of Canada on November 25, 1996. The primary objective of the Foundation is to provide EAPs to students enrolled at post-secondary educational institutions. As sponsor of the Plan, the Foundation is considered to be the Plan's promoter. It does not own any Units of the Plan and is located at 100 Mural Suite 201, Richmond Hill, Ontario L4B 1J3, telephone: (416) 741-7377, fax: (416) 741-8987, E-mail: clientservices@globalfinancial.ca.

***Directors and Officers of the Foundation***

The following are the directors and officers of the Foundation, their positions, and their principal occupations for the last five years:

| Name and Address | Position | Principal Occupation |
|---|---|---|
| Alex Manickaraj<br>Oshawa, ON | Chief Financial Officer | Chief Financial Officer and Accounting Manager of the Distributor |
| Peter Ostapchuk, C.A., CPA, CFA, ICD, CITP<br>Ottawa, ON | Director | Partner, Positive Venture Group, President, icorp.ca.inc. November 1999 to December 2017 |

| | | |
|---|---|---|
| Ronald Brooks, CPA, C.A., ICD<br>Ancaster, ON | Director | Vice President of Brooks Investment since January 1989 to present |
| Hanane Bouji, B.A.<br>Brampton, ON | Chairperson of the Board of Directors and Corporate Secretary | Vice-President of the Distributor since 2010 |

**Independent Review Committee**

GGAI has established an Independent Review Committee ("**IRC**") pursuant to National Instrument 81-107 *Independent Review Committee for Investment Funds* of the Canadian Securities Administrators ("**NI 81-107**"). The mandate of the IRC is to review conflict of interest matters identified and referred to it by GGAI and to give its recommendation to the Manager. Where a conflict of interest matter is referred to the IRC, the IRC provides impartial and independent consideration of such conflict of interest matters. The IRC determines if the Manager's proposed action achieves a fair and reasonable result for the Plan. The IRC may also carry out other duties required by law or regulation.

The IRC carries out its mandate recognizing that the Manager is responsible for managing the Plan in accordance with all applicable legal and regulatory requirements, as well as the duties the Manager owes to the Plan. The role of the IRC is to provide impartial and independent consideration of conflict of interest matters referred to it by the Manager. The IRC:

- reviews and provides input into conflict of interest policies and procedures
- ascertaining the Manager's compliance with such policies and procedures and any conditions imposed by the IRC;
- making recommendations with respect to specific conflict of interest matters referred to it by us; and
- performing other duties required of it under applicable securities legislation.

Current IRC members are Bruce Monus (Chair), Chandar Singh and Munir El Kassem. There are no relationships that may cause a reasonable person to question a member's independence and none of the members hold any Units of the Plan.

There are three IRC meetings held each year.

At least annually, the IRC prepares a report of activities. The Report is available to you free of charge on the Legacy Education Savings Plan's website at http://www.globalresp.com and at http://globalgrowth.ca or by contacting the Foundation clientservices@globalfinancial.ca.

**Investment Committee**

The Investment Committee ("IC") has at least 3 members to carry out the following:

i) hold regular meetings with the portfolio advisors;
ii) track performance of the Plan and monitor the activities of each portfolio advisor;
iii) scrutinize transactions for conflict of interest and refer any real, potential or perceived conflict to the Manager for review;
iv) recommend to the Board of the Manager the removal/replacement of the Plan's portfolio advisors; and
v) compile annual, 3-year, 5-year, and 10-year rates of return for the Plan as requested by the Foundation's Board of Directors.

Referrals of conflict of interest matters are made by the Manager to the IRC, based on input provided and analysis completed by the Investment Committee. The members of the Investment Committee are not independent from the Manager.

**Compensation of Directors, Officers and Independent Review Committee Members**

Directors and officers of the Foundation and the Manager who are also employees of the Distributor receive no additional remuneration for their services. Independent directors of the Foundation and the Manager each receive $1,500 per meeting and reimbursement of expenses. Expenses may include travel expenses and reasonable out-of-pocket expenses.

For the year ended March 31, 2017, $24,500 was paid, shared by all investment funds managed by GGAI. Each IRC member was paid $7,500 in total while the Chair was paid $9,500 in total. The Plan's share of the fee was $20,825. In assessing the appropriate level of IRC members' compensation, consideration is given to the complexity and frequency of matters considered by the IRC and the member's experience in dealing with such complex matters.

**Portfolio advisors**

*1832 Asset Management L.P.*

Scotia Institutional Asset Management ("SIAM") is a division of 1832 Asset Management L.P., a limited partnership, the general partner of which is wholly owned by the Bank of Nova Scotia, and is a registered portfolio advisor.

Consistent with SIAM's team-based management approach, investment decisions are made by a committee consisting of senior investment professionals from fixed income, equities, quantitative, private client and institutional teams, and the chief investment officer. Asset mix recommendations made by the asset mix committee are implemented by the portfolio advisors within the Plan's investment policy and portfolio performance reviewed monthly against the established benchmarks.

The following table sets out the name, title and the length of service of persons principally responsible for the day-to-day management of a material portion of the portfolio of the Plan's assets on behalf of SIAM and each person's business experience in the last five years.

| Executive Name | Position Title | Academic | Industry Since | Scotia Since |
|---|---|---|---|---|
| Ed Calicchia | Vice President & Portfolio Manager Institutional Client Service | CFA | 1995 | 1995 |
| Pauline Yan | Portfolio Manager, Institutional Client Service | CAIA, CFA | 2001 | 2007 |
| **Fixed Income** | | | | |
| Romas Budd | Vice President and Head, Fixed Income | MBA | 1984 | 1990 |
| Bill Girard | Vice President and Portfolio Manager | MBA, CFA | 1987 | 1987 |
| David DiDonato | Associate Portfolio Manager | CFA | 1996 | 1996 |

| | | | | |
|---|---|---|---|---|
| Kevin Pye | Vice President and Portfolio Manager | MA, CFA | 2001 | 2010 |
| Cecilia Chan | Trader | | 1989 | 1989 |

*UBS Investment Management Canada Inc.*

UBS Investment Management Canada Inc. ("UBS") of Toronto, Ontario, a subsidiary of UBS Bank (Canada), is also retained to act as portfolio advisor to invest and manage an assigned portion of the Plan's assets. This includes investment analysis and making investment decisions based on the Plan's investment policy statement. The assets are managed by a dedicated team of service professionals at the head office of UBS in Toronto, Ontario. Investment decisions are overseen by UBS portfolio management team. The following table sets out the name, title and the length of time of service of the persons employed by UBS who is or are principally responsible for the day-to-day management of a material portion of the portfolio of the Plan's assets and each person's business experience in the last five years.

| **Name** | **Position Title** | **Academic** | **Industry Since** | **UBS Since** |
|---|---|---|---|---|
| Tony Ciero | Executive Director, Portfolio Manager | BA, CFA | 2000 | 2009 |
| Kathy Park | Associate Director, Associate Portfolio Manager | BA, CFA | 2001 | 2007 |
| Cindy Blandford | Portfolio Manager | BComm, CFA | 2007 | 2012 |

*Yorkville Asset Management Inc.*

Yorkville Asset Management Inc. ("**Yorkville**") of Toronto, Ontario, is retained as Investment Manager/Portfolio Advisor to provide investment advisory and management services for the Plan. Assets are managed by a dedicated team of professionals and investment decisions are overseen by a portfolio management team. The following table sets out the name, title and the length of service and business experience of persons employed by Yorkville and principally responsible for day-to-day management of a material portion of the Plan's assets.

| **Name** | **Position Title** | **Academic** | **Industry Since** | **Yorkville Since** |
|---|---|---|---|---|
| Hussein Amad | President and Chief Executive Officer | Bcomm, CFA, CGA | 1990 | 1990 |
| Ruben Kamhi | Associate Portfolio Manager | CIM | 2000 | 2015 |
| Jillian Wade | Associate Portfolio Manager and Trader | BSc | 2011 | 2012 |

*Adaptive Asset Management Ltd.*

Adaptive Asset Management Inc. ("**Adaptive**") of Toronto, Ontario, is retained as Investment Manager/Portfolio Adviser to provide investment advisory and portfolio management services for the Plan. Assets are managed by a dedicated team of professionals and investment decisions are overseen by the portfolio management team. The following table sets out the name, title and the length of service and business experience of persons employed by Adaptive who are principally responsible for day-to-day management of a material portion of the Plan's assets.

| Name | Position Title | Academic | Industry Since | Adaptive Since |
|---|---|---|---|---|
| Robert Jackson | President | B.A. (Hons.), B.Ed. M.Math. | 1995 | 2014 |
| Richard Cortese | Portfolio Manager | B.Sc., MBA, CFA | 1985 | 2016 |

**Transactions with dealers that are related parties**

The Portfolio Advisors of the Plans may engage in execution only transactions with dealers that are related to Global Educational Trust Foundation and Global Growth Assets Inc. in order to purchase or sell debt securities or equities. Such transactions must receive IRC approval and comply with the terms of any related regulatory approval.

**Principal Distributor**

Global RESP Corporation (GRESP), an entity incorporated under the laws of Canada, is the Plan distributor.

**Dealer Compensation**

For every Unit in the Plan that you purchase, you pay a sales charge of $30, which is paid to the Distributor. From the $30, your sales representative receives a percentage as sales commission. Your sales representative may also receive additional compensation in the form of an annual bonus if the Distributor is profitable.

As a member of RESP Dealers Association of Canada (RESPDAC) and in accordance with RESPDAC Code of Ethical Business Conduct, GRESP operates with a high standard of fairness, honesty and integrity and enforces a high standard of ethical and professional conduct among its sales representatives and employees and expects them to each act fairly and honestly in all dealings with members of the public and with clients. All sales representatives are required to successfully complete the RESPDAC proficiency course. Likewise, Branch Managers, must have years of experience in the industry, must have completed the sales representative course and are required to complete the Branch Managers course in order to supervise sales representatives operating from their Branch. A copy of the RESPDAC Code of Ethical Business Conduct is available at: www.respdac.com.

In addition, all sales representatives and employees are required to learn and comply with GRESP's policies and procedures manual. The manual sets out guidelines by which sales representatives and branch managers are to operate and deal with clients.

**Custodian**

The Bank of Nova Scotia Trust Company is the custodian of the Plan. The Foundation forwards all Contributions to an account maintained at the Bank of Nova Scotia, Toronto, Ontario. Assets in the account are remitted for investment in the Plan. The Bank of Nova Scotia Trust Company is responsible for custody and safekeeping of Plan assets.

**Auditor**

The Plan's auditor is Deloitte LLP located at 8 Adelaide Street West, Toronto, ON.

**Transfer Agent and Registrar**

The Foundation is the transfer agent and registrar for each Plan. It is located at 100 Mural Street, Suite 201, Richmond Hill ON, L4B 1J3.

**Promoter**

The Foundation is the promoter for the Plan. It is located at 100 Mural Street, Suite 201, Richmond Hill ON, L4B 1J3. As a non-profit organization without share capital, it receives no compensation for sponsoring and promoting the Plan. It does not, directly or indirectly, own any Units, nor does it exercise, either directly or indirectly, control or direction over any Units. The Foundation determines Discretionary Payments at its sole discretion.

**Other Service Providers**

*Depository*

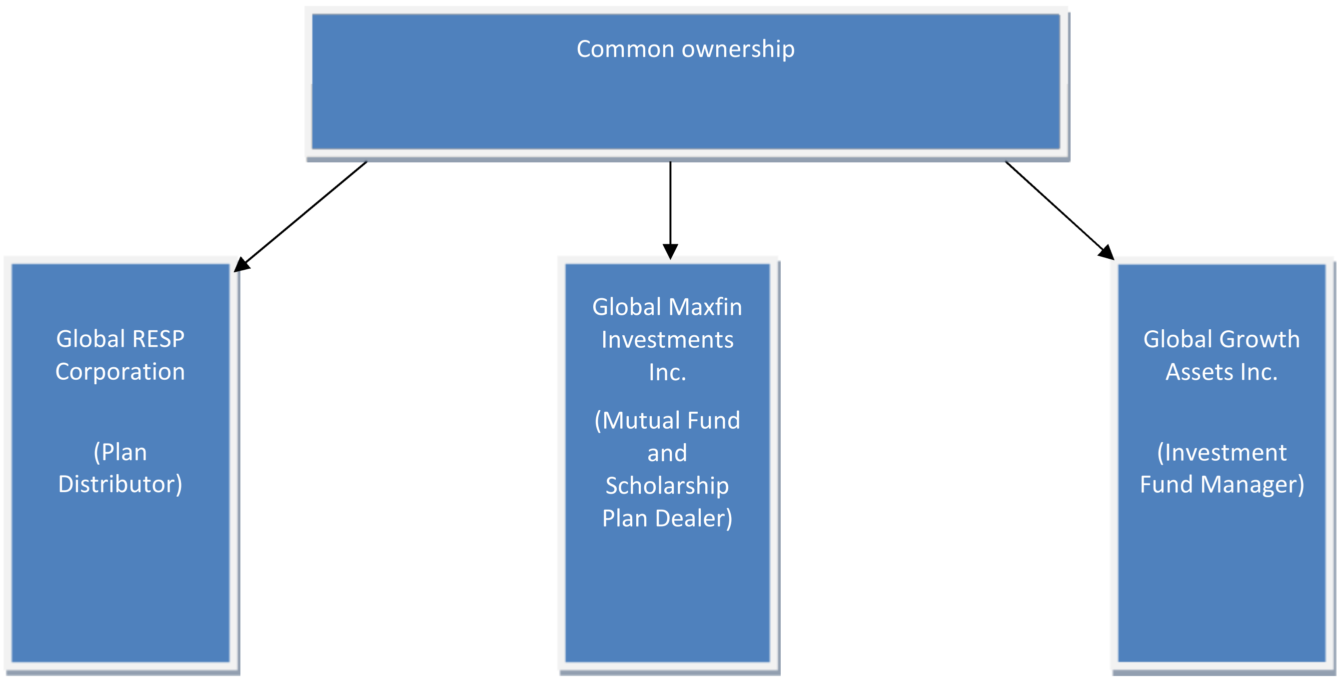
The Bank of Nova Scotia, Ottawa, Ontario maintains depository accounts into which Subscribers' Contributions and Government Grants are deposited.

**Ownership of the Manager and other service providers**

The Foundation, the Manager, and the Distributor are commonly managed; and all the directors of the Distributor and the Manager, are also directors of the Foundation.

### Affiliates of the Manager

The following entities are affiliated to the Manager and provide services for and on behalf of the Plan and the Foundation. All the directors of the Distributor and the Manager are also directors of the Foundation. There is no affiliation between the portfolio advisors and the Plan or their affiliated entities.




## EXPERTS WHO CONTRIBUTED TO THIS PROSPECTUS

The following experts contribute to the prospectus: Deloitte LLP. Deloitte LLP is independent in accordance with the auditor's rules of professional conduct in Canada, and have no material interest in the Plan or affiliated entities of the Plan.

## SUBSCRIBER MATTERS

### Meetings of Subscribers

The Foundation or Trustee may call a meeting of unitholders by giving at least 30 days' notice. A resolution is passed by a majority vote of the Subscribers cast at that meeting. Voting may be in person or by proxy. Each Subscriber has one vote.

### Matters Requiring Subscriber Approval

There are certain matters which require notice to Subscribers and/or the approval of the Subscribers.

### Amendments to the Contract and Declaration of Trust

The Foundation approves amendments to the Declaration of Trust. The Foundation may amend the Contract without your approval or prior notice to you or the Beneficiary. Situations where this may occurs are as follows:

(i) to comply with applicable laws, orders, rules or regulations to ensure the continued qualification of your Plan as an RESP under the Income Tax Act;

(ii) the amendment is, in the opinion of the Foundation, necessary or desirable provided such amendment does not adversely affect your rights as Subscriber, Beneficiary or Qualified Student, and does not have the effect of disqualifying your Plan as an RESP; or,

(iii) to rectify a clerical or typographical error.

Any other non-material amendment to the Contract may be made with the Foundation's approval and will be effective 30 days after written notice has been provided to you. Any material amendments to the Contract may be made with the Foundation's approval and will be effective 60 days after written notice has been provided to you.

**Reporting to Subscribers and Beneficiaries**

You will receive an annual statement showing the amount of your Contributions and deductions or withdrawals you made during the year. The Plan's annual report and audited financial statements are available to you free of charge by calling toll free 1-800-460-7377. These documents are also available on SEDAR: www.sedar.com.

## BUSINESS PRACTICES

**Our Policies**

The Distributor maintains a compliance policies and procedures manual for sales representatives and branch managers, which specify the policies, practices and guidelines that are required to be followed. The IRC also has its Charter, setting out its mandate, as well a conflict of interest policy, setting out guidelines for dealing with potential or existing conflict(s) of interest.

**Brokerage Arrangements**

The portfolio advisors have established policies and procedures for selecting and retaining dealers to execute securities transactions for the Plan in accordance with internal policies, procedures and controls. In addition, the portfolio advisors are required to, among other things, and obtain internal approvals. When selecting a dealer to execute securities transactions, the portfolio advisors seek to achieve the terms most favorable to you, including cost. They follow the same process in determining whether to effect securities transactions through an affiliated dealer or any other dealer.

From time to time, the portfolio advisors may enter into brokerage arrangements whereby a portion of the investment management fees paid by the Plan is used to obtain third party materials and other services that directly benefit the Plan. Materials and services obtained through brokerage arrangements such as research reports, access to databases, trade-matching, clearing and settlement, and order management systems (OMS), assist the portfolio advisors with investment and trading decisions that benefit the Plan.

The services provided to the portfolio advisors and sub-advisors to the Plan include industry and company analysis, economic analysis, statistical data about the capital markets or securities, analysis or reports on issuer performance, industries, economic or political factors and trends, and other services, including databases or software to deliver or support those services.

**Valuation of Portfolio Investments**

Investments in bonds are valued using the bid price at period end. PPNs are valued using contractual terms, market inputs and industry standard calculation methodologies.

**Proxy Voting**

The Income of the Plan is invested in equity securities. As a result, a situation may arise where the Plan or any of its portfolio advisors may have an opportunity to vote as a shareholder of a public corporation, or as your proxy.

## CONFLICTS OF INTEREST

The Plan, the Manager, Distributor and Foundation share common ownership and management or control, which could be perceived as a conflict of interest. In addition, certain affiliate(s) of the Manager may become aware of an investment opportunity and may decide to refer the investment opportunity to the appropriate portfolio advisor. The issuer of the securities may decide to pay a finder's fee or referral fee to such affiliate(s) for the introduction. Such a situation would be a conflict of interest matter that would be brought to the attention of the IRC.

## KEY BUSINESS DOCUMENTS

The following material contracts have been entered into:

(a) Agreement dated June 29, 2017 between Global Growth Assets Inc., and Adaptive providing for investment management services for the Plan.

(b) Distribution agreement dated August 30, 2016 between the Foundation and Global RESP Corporation.

(c) Administration and Service Agreement dated August 30, 2016 between the Foundation and Global Growth Assets Inc.

(d) Sub-delegate Administration and Service Agreement dated August 30, 2016 between Global Growth Assets Inc. and Global RESP Corporation.

(e) CESG Grant Agency Agreement dated January 11, 2016 between the Global Educational Trust Foundation and the Bank of Nova Scotia.

(f) Administration Agreement dated August 26, 2015 between Global Growth Assets Inc., and the Bank of Nova Scotia.

(g) Trust Indenture dated January 11, 2016 between the Global Educational Trust Foundation and the Bank of Nova Scotia Trust Company.

(h) Agreement dated May 26, 2004 between the Global Educational Trust Foundation and 1832 Asset Management providing for investment management services for the Plan.

(i) Agreement dated July 30, 2009 between the Global Educational Trust Foundation and UBS providing for investment management services for the Plan.

(j) CESG promoter agreement between the Global Educational Trust Foundation and the Minister of Employment and Social Development dated June 28, 2005.

(k) Agreement dated as of May 17, 2004 between the Global Educational Trust Foundation and the Bank of Nova Scotia, providing for the opening and operation of an account into which Contributions are made.

(l) Agreement dated June 20, 2011 between the Global Educational Trust Foundation and Yorkville providing for investment management services for the Plan.

Copies of each of the above mentioned contracts may be inspected at the registered office of the Foundation during ordinary business hours.

## LEGAL MATTERS

**Legal and administrative proceedings**

The OSC completed a compliance review of the Manager and certain entities related to the Manager (collectively, the "Global Entities") and noted concerns that were referred to the Enforcement Branch of the OSC. An independent consultant worked with the Global Entities to develop and implement improved compliance systems and has prepared and filed a report with the OSC describing its testing and results of the Global Entities' compliance systems.

On April 14, 2014, the Manager, the Plan and Sam Bouji entered into a settlement agreement with the OSC. The OSC is of the view that these companies and a certain officer made investment decisions on behalf of a related fund (the “Plan”) without being registered to do so, and (i) failed to refer conflicts of interest in connection with the Plan to the IRC; (ii) failed to provide full, true and plain disclosure of material conflicts of interest in the Plan’s 2009 and 2011 Prospectuses; (iii) failed to meet the standard required of an investment fund manager; and (iv) failed to establish and maintain suitable compliance systems. With respect to the Manager, the settlement agreement permanently suspends Mr. Bouji as the ultimate designated person (“UDP”) of the Manager and the Plan. The Manager is required to create and maintain an independent board of directors to be approved by the OSC and to appoint a new independent UDP. The independent board of directors has been created effective October 2014. The independent UDP has been appointed effective January 16, 2015. In accordance with the settlement agreement, effective June 2014, Mr. Bouji resigned as director of the Manager and effective January 16, 2015, as officer. Mr. Bouji is prohibited from becoming or acting as a director or officer of any reporting issuer, registrant or investment fund manager for nine years and is permanently prohibited from becoming or acting as an UDP or CCO of any registrant or investment fund manager. Mr. Bouji is required to disgorge to the OSC the amount obtained as a result of the non-compliance with Ontario securities law. Mr. Bouji and the Manager are required to pay, on a joint and several basis, an administrative penalty and the costs of the OSC’s investigation.

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. Management cannot predict the final outcome or timing of the pending legal proceeding and any potential financial impact cannot be determined at this time. However, based on the information currently available and management's assessment of the legal proceedings, management believes that Global RESP Corporation has a strong defense and management intends to vigorously defend the position of Global RESP Corporation.

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. Management cannot predict the final outcome or timing of the pending legal proceeding and any potential financial impact cannot be determined at this time. However, based on the information currently available and management's assessment of the legal proceeding, management believes that Global RESP Corporation, and Global Educational Trust Foundation have strong defenses and management intends to vigorously defend the positions of Global RESP Corporation and Global Educational Trust Foundation.

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. Management cannot predict the final outcome or timing of the pending legal proceeding and any potential financial impact cannot be determined at this time. However, based on the information currently available and management's assessment of the legal proceedings, management believes that Global RESP Corporation has a strong defense and management intends to vigorously defend the position of Global RESP Corporation.

The OSC commenced an investigation of Global RESP Corporation for an alleged breach of the April 14, 2014 settlement agreement. On January 19, 2018 the OSC served Global RESP Corporation with an Enforcement Notice.

**CERTIFICATE of the Legacy Education Savings Plan**

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus, as required by the securities legislation of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec and Saskatchewan.

DATED the 31st January, 2018.

Global Growth Assets Inc.
on behalf of the Plan

| | |
|---|---|
| (signed) *"Alex Manickaraj"* | (signed) *"Russell Mercado"* |
| Alex Manickaraj, acting in the capacity as Chief Executive Officer | Russell Mercado, Chief Financial Officer |

On behalf of the Board of Directors of Global Growth Assets Inc., and on behalf of the Plan

| | |
|---|---|
| (signed) *"Ronald Brooks"* | (signed) *"Peter Ostapchuk"* |
| Ronald Brooks, Director | Peter Ostapchuk, Director |

Certificate of the Investment Fund Manager - Global Growth Assets Inc.

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus, as required by the securities legislation of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec and Saskatchewan.

DATED the 31st January , 2018.

| | |
|---|---|
| (signed) *"Alex Manickaraj"* | (signed) *"Russell Mercado"* |
| Alex Manickaraj, acting in the capacity as Chief Executive Officer | Russell Mercado, Chief Financial Officer |

On behalf of the Board of Directors of Global Growth Assets Inc., as Manager of the Plan

| | |
|---|---|
| (signed) *"Ronald Brooks"* | (signed) *"Peter Ostapchuk"* |
| Ronald Brooks, Director | Peter Ostapchuk, Director |

Certificate of the Distributor - Global RESP Corporation

DATED the 31st January , 2018.

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus, as required by the securities legislation of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec and Saskatchewan.

(signed) *"Alex Manickaraj"*
Alex Manickaraj, acting in the capacity as Chief Executive Officer

(signed) *"Alex Manickaraj"*
Alex Manickaraj, Chief Financial Officer

On Behalf of the Board Of Directors of Global RESP Corporation

(signed) *"Hanane Bouji"*
Hanane Bouji, Director

(signed) *"Peter Ostapchuk"*
Peter Ostapchuk, Director

Certificate of the Promoter - Global Educational Trust Foundation

DATED the 31st January, 2018.

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus, as required by the securities legislation of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec and Saskatchewan.

(signed) *"Hanane Bouji"*
Hanane Bouji, President

(signed) *"Alex Manickaraj"*
Alex Manickaraj, Chief Financial Officer

On Behalf of the Board Of Directors of Global Educational Trust Foundation

(signed) *"Ronald Brooks"*
Ronald Brooks, Director

(signed) *"Peter Ostapchuk"*
Peter Ostapchuk, Director

**The Legacy Education Savings Plan**

Global Growth Assets Inc.
100 Mural Street, Suite 201
Richmond Hill, ON L4B 1J3
Telephone: (416) 642-3532

You can find additional information about the Plan in the following documents:

- the Plan's most recently filed annual financial statements
- any interim financial reports filed after the annual financial statements, and
- the most recently filed annual management report of fund performance.

These documents are incorporated by reference into this prospectus. That means they legally form part of this document just as if they were printed as part of this document.

You can get a copy of these documents at no cost by calling us at 1-800-460-7377 or by contacting us at clientservices@globalfinancial.ca.

You will also find these documents on our website at www.globalgrowth.ca.

These documents and other information about the Plan are also available at www.sedar.com

GLOBAL
EDUCATIONAL TRUST FOUNDATION

Global Growth Assets Inc.
100 Mural Street, Suite 201
Richmond Hill, ON L4B 1J3
Telephone: (416) 642-3532

**www.globalfinancial.ca**

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- the Plan's most recently filed annual financial statements
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