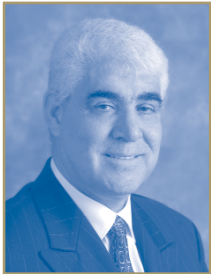


MESSAGE FROM THE PRESIDENT



Sam Bouji
President and CEO
Global Educational
Trust Foundation

The financial markets and the economy have shown signs of recovery since the financial turmoil in late 2008 and early 2009. Many Canadians who have been worrying about their savings have expressed a sigh of relief.

While no one can accurately predict the future, some financial

uncertainties may still appear in 2010 and hamper economic recovery. Unfortunately, the cost of education continues to increase and does not seem to be deterred by volatile financial markets or a slowdown in the economy.

According to Statistics Canada, the average cost for a full-time undergraduate 2009/10 program increased by 3.6%. Meanwhile, consumer prices rose 1.9% in the 12 months to January 2010, suggesting that education costs continue to increase faster than inflation.

Ensuring your savings stay ahead of these increases is important. Global Educational Trust Foundation (Foundation) realizes you are making more than a financial investment; you're investing in your child's future.

Because we understand you don't want to take unnecessary investment risks with your child's future education savings, the Global Educational Trust Plan (Global Plan) continues to prudently invest in provincial and federal government bonds and treasury bills to help ensure steady, consistent growth.

Financial Overview

While other types of investments try to recover from their losses experienced in 2008 and early 2009, the Global Plan continues to provide steady, positive returns to our clients.

For the year ending December 31, 2009, the Global Plan's return on investment was 4.8%, before administration and other fees depending on the individual's deposit and grant mix. The average return on investment was 5.2% for the last five years.

During 2009, over \$18 million was made

available to families to help fund their children's education and related costs. Since inception, the Global Plan has provided families with access to approximately \$53 million in Education Financial Assistance payments.

More than 9,300 children were enrolled in the Global Plan in 2009—an increase of over 14% year over year.

Student Debt at All-time High

For graduating students the last decade hasn't been kind. In addition to their diploma or degree, many graduates continue to suffer with a long-term debt long after graduation. On average, their debt is \$25,000 which is more than any other generation. The total amount that students owe exceeds \$20 billion in provincial, federal and private student loans, according to Statistics Canada.

Rising tuition and debt have affected students from lower-income families more significantly. Middle-income families are having trouble qualifying for financial aid. The children from middle-income families are not able to qualify even when they don't receive support from their parents after high school. In addition, 32% of students cite financial reasons for not pursuing or finishing post-secondary education or other career training.

Starting the Global Plan

By opening and maintaining your Global Plan, you can build a brighter future for your child. Talk to your Sales Representative to review your Global Plan and consider increasing your contributions. Even small monthly increases can make a significant difference in funding to your child's future college and university education. More and more parents continue to see the value of starting a Global Plan to help them save for their children's future.

Changes to Help the Environment

To help provide a greener future for your children, the Foundation strives to reduce our environmental impact, by continuing to recycle, reuse and reduce our daily consumption of materials. We proudly use Forestry Stewardship Council (FSC) certified printers.

The Global annual report and semi-annual report are available online. Use the Global Client Centre for accessing your Global Plan account and get up-to-date information—anywhere, anytime, securely and conveniently.

Global would like to offer our clients a choice to opt-in or opt-out of receiving printed copies of the annual 2010 Financial Statements and Management Report on Fund Performance. This information is available on our website at www.globalfinancial.ca and on SEDAR's website at www.sedar.com.

For more information, please see the back of your statement.

Thank You for Your Support

Our organization continues to grow because of satisfied clients—like you—who recommend the Global Plan to family, friends and colleagues. We appreciate your on-going support and commitment. We continue to look forward to helping you and other parents save for their children's future education.

Sam Bouji
President and CEO