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

CONTINUOUS OFFERING
DETAILED PLAN DISCLOSURE

February 3, 2014

GLOBAL EDUCATIONAL TRUST PLAN

The securities offered by this 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.

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) 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. 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 following the year end of your enrollment, 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 2014, you will have until December 31, 2016 to provide the required social insurance numbers.

If we do not receive the social insurance numbers within 24 months following the year end of your enrollment, we'll cancel your plan. For example, should you enroll any time in the calendar year 2014, you will have until December 31, 2016 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 sales charges and fees. Since you pay sales charges up front, 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 enrol 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 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.

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 this Plan" in the Detailed Plan Disclosure.

If you change your mind

You have up to 60 days after signing your Contract to cancel your plan and get back all of your money.

If you (or we) cancel your plan after 60 days, you'll get back your Contributions, less sales charges and fees. You will lose the Earnings on your Contributions and Government Grants you have received 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.**

TABLE OF CONTENTS

SPECIFIC INFORMATION ABOUT OUR PLAN – ONLY THE GLOBAL EDUCATIONAL TRUST 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 statement
- any interim financial reports filed after the annual financial statement, and
- most recently filed annual management report of fund performance

These documents are incorporated by reference in the prospectus. That means they legally form part of the 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 1-877-460-7377 or by contacting us at clientservices@globalfinancial.ca. These documents and other information about our Plan are also available at www.sedar.com.

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 SEDAR 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, altogether provide you with relevant information to assist you in making an informed investment decision by understanding the Plan, its operations, financial condition, risks, and future prospects. 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 investment fund manager for the Plan describes the Plan's investment objectives, strategies and risk management considerations applied by the fund manager in investing Plan assets, as well as actual investments made. It discusses investment performance and events that affect performance, as well as future performance expectations.

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 a potential investor, Subscriber and Beneficiary. Singular includes plural and masculine includes feminine.

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 may receive in addition to their EAPs, as determined by the Foundation in its discretion.

Discretionary Payment Account: is an account that holds money 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 Earnings and Government Grants.

Eligible Studies: are post-secondary educational programs as defined under the Income Tax Act (Canada) that meet the requirements for beneficiaries to receive Government Grants and 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: is the maximum amount of grants a Beneficiary is eligible to receive under federal or provincial government programs.

Income: has the same meaning as Earnings.

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

Plan: means the Global Educational Trust 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 Global Educational Trust Plan.

Units: a Unit represents your Beneficiary's share of the Plan. The terms of the Contract you sign determine the value of the Unit.

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. For other types of plans, the Year of Eligibility can be any time after 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 child's post-secondary education. To qualify for Government Grants and tax benefits, your education savings plan must be registered under the Income Tax Act (Canada) ("the Tax Act") 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 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 our Plan and the requirements under the Tax Act. Please read your Contract carefully and make sure you understand it before you sign. If you or your Beneficiary do(es) 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 Plan ("the Plan") is the only scholarship plan we offer and the only Plan offered under this prospectus.

HOW OUR PLAN WORKS

Subscriber enters into an RESP contract with the Foundation and names a beneficiary under the plan.

Subscriber makes contributions to the RESP.

Government Grants (if applicable)

Canada education savings grant (CESG) is paid to the RESP.

Canadian learning bond (CLB) is paid to the RESP.

Any designated provincial education savings program that is paid to the RESP

The Foundation administers all amounts paid into the RESP. As long as the income stays in the RESP, it is not taxable. The Foundation also makes sure payments from the RESP are made according to the terms of the RESP.

The Foundation returns the subscriber's Contributions tax-free to subscriber or beneficiary.

The Foundation makes EAP payments to the beneficiary to help fund his/her post-secondary education.

College / University Graduation

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 a Plan

To enroll in our Plan, you enter into a Contract with the Foundation and you become a Subscriber. You also complete an application form providing information about yourself and the child you name as the Beneficiary, 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 Tax Act as an RESP and applies for Government Grants on your behalf.

If your Beneficiary does not have a social insurance number

Your plan is not an RESP until it is registered under the 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. Also, Contributions will not be part of the Trust. 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. 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 enrollment to provide a SIN number 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 2014, you will have until December 31, 2016 to provide the required social insurance numbers.

Government Grants

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

Grant	Provider	Lifetime Maximum	Annual Maxiumum Per Beneficiary	Conditions under which Government Grants must be returned to the Government
CESG	Federal Government	$7,200	$500, provided you pay $2,500 in Contributions $1,000 with carry forward room provided you pay $5,000 in Contributions	• You withdraw Contributions from your plan before the Beneficiary enrolls in Eligible Studies; • Your plan is terminated before grant is paid out or its registration as an RESP is revoked • You add a Beneficiary to your plan who has received Additional CESG, and the additional Beneficiary is not a sibling of the other Beneficiaries; • 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; • You transfer an amount from one RESP to another and the transfer is not aneligible transfer; or, • Accumulated Income Payments are made.
CLB	Federal Government	$2,000	$500 in the first year; $100 every qualifying year thereafter until the Beneficiary turns 15. 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; • You change the Beneficiary; or, • Accumulated Income Payments are made.

QESI	Quebec Government	$3,600	$250, provided you pay $2,500 in Contributions $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; • You add a Beneficiary to your plan who has received Additional QESI, and the additional Beneficiary is not a sibling of the other Beneficiaries; • 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; • Accumulated Income Payments are made.
SAGES	Saskatchewan Government	$4,500	$250, provided you pay $2,500 in Contributions $500 with carry forward room provided you pay $5,000 in Contributions	• Your plan is terminated before grant is paid out or its registration as an RESP is revoked; • 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; • You transfer your RESP to an ineligible promoter.
ACES	Alberta Government	$800	$500 initially (minimum $100 Contribution required); $100 at age 8, 11 and 14 (at least $100 Contribution in the 12 months prior to applying)	• Your plan is terminated before grant is paid out or its registration as an RESP is revoked; • You change the Beneficiary to a non-sibling.

Note: British Columbia Training and Education Savings Program (BCTESP) - Proposed
The British Columbia government is introducing a new grant program for resident beneficiaries born on or after January 1, 2007. Once the Beneficiary reaches age 6, the province will deposit $1200 directly into their plan. You must open the plan before the Beneficiary's 7th birthday. For a Beneficiary born in January or February 2007, the plan must be opened on or by February 28, 2014. You do not have to make a matching or addition Contribution to receive the grant as long as the Beneficiary is resident in BC at the time. When you enroll in the RESP, the government will send you a notice informing you that you are entitled to receive the grant.

Grant Application Process

The Foundation applies for all Government Grants on behalf of beneficiaries. For more information about grants and the application process, you may contact your sales representative or Customer Service by telephone at: 1-877-460-7377 or via email at: clientservices@globalresp.com.

Contribution Limits

Under the 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 payment method and frequency established, Contributions (less sales charges) 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.

The maximum amount you can contribute into your plan and receive Government Grants is $5,000 per year. 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 Grant.

Contributions may be made up to December 31 of the 31st year of the Application Date and all funds in the account must be used by December 31 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. You will pay a tax penalty if you if you exceed the Contribution limit.

The 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.

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 3.6% 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 contracts carefully. Insurance premiums, plus taxes on administration fees, will be charged for the applicable coverage.
See page 29.

Fees and Expenses

There are costs for joining and participating in a scholarship plan. You pay some of the fees and expenses upfront and directly from your Contributions. The Plan pays some of the fees and expenses, which are deducted from the Plan's Earnings. Fees and expenses reduce the Plan's returns which reduces the amount available for EAPs. *See "Costs of investing in this Plan"* in the Detailed Plan Disclosure 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" in this Detailed Plan Disclosure, page 20.

Payments from the Plan

Return of Contributions

We always return your Contributions, less fees, to you or to your Beneficiary. Earnings in your plan will generally go to your Beneficiary. If your Beneficiary does not qualify to receive the Earnings in your plan, you may be eligible to get back some of the Earnings on your Contributions as an Accumulated Income Payment (AIP). For more information about AIPs, *see* Accumulated Income Payment on page 34.

Educational Assistance Payment (EAP)

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 the type of plan you have, how much you contributed to it, the Government Grants in your plan and the performance of the Plan's investments.

You should be aware that the *Income Tax Act* (Canada) 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* (Canada), 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 in the last 12 months, there is no funding limit. See “How We Determine EAP Amounts”on page 33 below.

Unclaimed Accounts

An unclaimed account is a plan that has been in existence for more than 35 years (40 years in case of a specified plan, being an individual plan whose Beneficiary is entitled to receive disability tax credit for up to 32 years of the plan existence) and whose Subscriber or Beneficiary has not contacted the Foundation with instructions for repayment of funds to the Subscriber, as in the case of cancellation, or EAPs to the Beneficiary attending post-secondary educational institution. The account has remained inactive and the Foundation has made best efforts to contact the Subscriber and Beneficiary but without success.

In the case of a specified plan, the account is unclaimed if it has been in existence for more than 40 years and whose Subscriber or Beneficiary has not contacted the Foundation with instructions for repayment of funds. A specified plan is an individual plan whose Beneficiary is entitled to receive disability tax credit for up to 32 years of the plan existence.

The first step we will take is to contact you or the Beneficiary by phone, email or mail at the last known numbers and addresses on file. If no response is received within 60 days, the Foundation would correspond with the applicable CRA department on the hope that you or your Beneficiary is filing income tax returns and request that CRA communicate with either of you to contact the Foundation.

After the 35-year deadline (or 40, for specified plan), Government Grants will be returned to the government and Earnings on the grants will be paid to an educational institution designated by you or by the Foundation. Contributions and Earnings, less fees, will be paid to your province of residence (if provincial legislation so requires). In the absence of such legislation, Contributions and Earnings will be paid to an educational institution you had designated in the application documents or, if no such designation, then the funds will be paid to the Enhancement Fund.

Once the account has been deemed unclaimed and Government Grants are returned to the government, the account will be closed. It is then at the discretion of the Foundation to return contrbutions to the Subscriber or beneficary if any of them later appears and request payment in person or by contacting the Foundation or a customer service representative.

RISKS OF INVESTING IN A SCHOLARSHIP PLAN

If you do not or your Beneficiary does not meet the terms of your 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.

HOW TAXES AFFECT YOUR PLAN

The Global Educational Trust Plan is registered with CRA under RESP Specimen Plan No: 104 9001. Your Education ESP is submitted to Canada Revenue Agency (CRA) for registration as a Registered Education Savings Plan (RESP) under section 146.1 of the Tax Act.

How the Plan is taxed

Once your plan is registered, your Contributions, Government Grants and Earnings grow on a tax deferred basis until withdrawn. If you over contribute, you will incur a tax penalty of 1% per month on the excess amount until you withdraw the excess amount. Also, replacing a Beneficiary may result in excess Contributions and tax penalty if the new Beneficiary already has their own RESP and the combined Contribution amount exceeds the maximum lifetime contribution limit per Beneficiary. A plan may lose its registered status if it invests in securities that are not qualified investments under the Tax Act, or if it carries on a prohibited business activity.

How you are taxed

Your Contributions to the RESP are not tax deductible and 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 Grant and Income earned. Since most students have little or no other income, enjoy certain tax credits and are at a low tax bracket, they may not pay tax on EAPs.

Return of Contribution at and before maturity

If we, or you, cancel your plan and we return your Contributions to you before or after maturity, you would not have to include the amount in your tax returns. However, you will lose all of the sales charges and other fees you paid. Indirect taxes such as HST, GST, PST and QST will be added to fees, as applicable. This means you could receive much less than the total amount you contributed to the Plan.

Other distributions to Subscriber

All or part of the income earned on your Contributions may, subject to certain conditions, be distributed to you as Accumulated Income Payment (AIP) provided you are resident in Canada or, if deceased, to another person resident in Canada. Such a distribution may only be made where your plan has been in existence for at least 9 years and each surviving Beneficiary under the Plan has reached age 21 and is not eligible to receive EAPs. Canada Revenue Agency may waive these requirements where it is reasonable to expect that the Beneficiary is prevented from enrolling in a Qualifying Educational Program because of severe and prolonged mental impairment. Such a distribution may also be made where either the Beneficiary is deceased or it is the year the Plan is required to mature and expire. If you receive AIP, you will be subject to tax on the amount. You may transfer the funds tax free to your RRSP or spousal RRSP (if your spouse is a joint Subscriber) and have Contribution room. If you do not want to transfer the funds to an RRSP or spousal RRSP, there will be tax withholding. *See* Accumulated Income Payment, page 34.

Cancellation of Units prior to the Maturity Date

If you cancel your Units prior to Maturity Date, your Contributions, less applicable fees, can be withdrawn at any time. If the Units are cancelled at maturity to pay to a qualified Beneficiary as EAPs, then Contributions, Government Grants, and earned income are not taxable to you. The EAP amounts are taxable in the hands of the Beneficiary. No taxes may be payable if the Beneficiary is eligible for tax credits and has no other income.

Purchase of additional Units

Purchasing additional Units with additional funds, not exceeding the lifetime Contribution limit, will attract Government Grants up to the maximum limit allowed, and Earnings could be greater. This means your Beneficiary could receive higher EAPs.

Transfer between scholarship plans

If certain conditions are met, the Tax Act allows the transfer of an RESP to another scholarship plan dealer without any tax consequences. See section on "Transferring Your Plan", page 31. The transferred funds include Contributions, Government Grants and Earnings, less applicable fees.

Additional Contribution made to address backdating of a plan

If your plan is suspended, your Contributions, Government Grants and Earnings remain in the Plan. The plan date (date of original enrollment) will not change. You could reinstate the plan by making up missed Contributions at any time before December 31st of the 31st year of enrollment in the Plan. As long as your total Contributions do not exceed the allowable lifetime limit per Beneficiary, there will be no tax consequences to you.

Additional Contribution made to cure default payments

If you missed making Contributions, you may make an additional lump sum payment up to the total to cover the missed amount or make additional payments with your regular Contributions without any tax implications as long as you do not exceed the total allowable lifetime limit. The Contributions must be made before December 31 of the 31st year of the Plan, or 35th year in case of a specified plan.

Contribution beyond the limit set by the Income Tax Act (Canada)

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. This amount is considered taxable income in the hands of the employee. Generally, the same plan conditions apply except for the fee structure.

A Subscriber leaving an employer-sponsored program may continue the plan personally.

If you receive Accumulated Income Payment (AIP)

If you or another person receives 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 (if joint Subscriber), 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.

How your Beneficiary is taxed

EAPs comprise of 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, enjoy certain tax credits and are at a low tax bracket, they may not pay tax on EAPs or Discretionary payments.

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 Investment Fund Manager
Global Growth Assets Inc. (GGAI) 100 Mural Street, Suite 201 Richmond Hill, ON L4B 1J3	Administrator and Investment Fund Manager - 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.	Affiliated Entity
Global Educational Trust Foundation 100 Mural Street, Suite 201 Richmond Hill, ON L4B 1J3	Sponsor and Promoter of the Plan.	Affiliated Entity
1832 Asset Management L.P. , operating through a division, Scotia Institutional Asset Management ("Scotia Institutional Asset Management") Toronto, ON	Portfolio Advisor - manages investments of the Trust.	Independent Third Party
UBS Investment Management Canada Inc. Toronto, ON	Portfolio Advisor - manages investments of the Trust.	Independent Third Party
Yorkville Asset Management Inc. Toronto, Ontario	Portfolio Advisor - manages investments of the Trust.	Independent Third Party
Bank of Nova Scotia Ottawa, ON	Depository for the Plan.	Independent Third Party
Bank of Nova Scotia Trust Company Ottawa, ON	Trustee and Custodian - acts as Trustee for the safekeeping of Plan funds/asset.	Independent Third Party
SSQ Insurance Company Montreal, Quebec	Provides optional group insurance to Subscribers.	Independent Third Party
Global RESP Corporation Richmond Hill, ON	Distributor - provides marketing distribution and back office administration services under	Affiliated Entity

	contract with GGA.	
Deloitte LLP 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 Canadian generally accepted accounting principles.	Independent Third Party
Borden Ladner Gervais LLP Toronto, ON	Legal Counsel.	Independent Third Party
GGAI Independent Review Committee	Provides oversight of GGAI, the Investment Fund Manager of the Plan.	Affiliated Entity
Bank of Nova Scotia Trust Company Ottawa, ON	Provides valuation and accounting services for the Plan.	Independent Third Party

YOUR RIGHTS AS AN INVESTOR

You have the right to withdraw from a Contract to buy scholarship plan securities and get back all of your money (including any fees or expenses paid), within 60 days of signing the Contract. If the plan is cancelled after 60 days, you will only get back your Contributions, less fees and expenses.

Any Government Grants you've received will be returned to the government.

In several provinces and territories, securities legislation also 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 contain a misrepresentation or are not delivered to you. 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.

OTHER IMPORTANT INFORMATION

The Units sold under this prospectus are not units of a mutual Fund. To purchase a Unit, there is a sales charge as described elsewhere in this prospectus. This charge is not refundable after 60 days from the date you signed the Contract. The Plan and the Distributor are connected or related in that they have a common ownership.

Joint Subscribers

You and your spouse could open a plan for a Beneficiary by signing the Contract as joint Subscribers. You will both have the same rights and obligations under the Contract. If one of you dies, the survivor will have all rights and obligations. Unless you both provide a signed document indicating who the Foundation should take instructions from, the Foundation will accept instructions from either one of you and the other will be bound by those instructions.

SPECIFIC INFORMATION ABOUT GLOBAL EDUCATIONAL TRUST 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 Canadians who wish to enroll their children in registered education savings plan that qualifies for Government Grants and would like their Contributions and Government Grants pooled, collectively invested and managed by professional investment managers.

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 enrollment and EAPs are paid until the end of the 35th 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 31st 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, quarterly, semi-annually or annually.

There are non-refundable sales charges and fees payable upfront from initial Contributions. This means that if you cancel your plan after 60 days of enrolling in the Plan, you may lose all or most of your Contributions. Therefore, the Plan is not suitable 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 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. This list is also available on the Plan's website.

For more information about receiving EAPs, see "Educational Assistance Payments" on page 33.

What is eligible

Beneficiaries must be enrolled in any post-secondary program that qualifies under the Income Tax Act (Canada). 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. For eligible schools outside Canada, the program must be at least 13 consecutive weeks duration, or Beneficiaries enrolled full-time at a university, the program must be at least 3 consecutive weeks in 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 a minimum, at the post-secondary level, are not eligible for EAPs, or if the course duration is less than required 10 hours per week and less than 3 consecutive months in duration, or attendance for the required duration is intermittent and not consecutive. Courses and programs not offered by recognized or designated educational institutions are also not eligible, or programs undertaken for the sole purpose of providing labour or service and receiving payment in return, with no training or certification involved.

A Beneficiary who is not enrolled in a qualifying program or does not attend a full course or program would not be eligible for EAPs.

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

HOW WE INVEST YOUR MONEY

Investment Objectives

The fundamental or primary investment objective of the Plan is to invest in high quality fixed income securities providing 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 funds are invested in accordance with NP-15. While the investment manager has discretion as to the selection of issuers of securities, there is little or no discretion to deviate from the investment objective of the Plan and NP-15, that is, to invest in safe and secure fixed income securities of mainly Canadian federal and provincial government bonds, Guaranteed Investment Certificates (GICs), financial institution and corporate bonds. Should the mandate under NP-15 change and the Plan's investment objective change accordingly, security holders will be notified.

Investment returns are not guaranteed and there is no insurance against loss of capital. However, you may obtain insurance in case you lose your employment or become disabled and unable to continue to make Contribution payments. Insurance is optional and generally terminates when the Contribution payment period ends. See page 29 for additional information on optional insurance.

The Plan's investment objective may be changed without security holder approval, although notice of any change will be provided to security holders.

Investment Strategies

Plan assets are allocated among different market sectors and different maturity segments at the investment manager's discretion, but subject to the guidelines defined in the investment policies and mandate. To achieve these strategies, the investment manager chooses investments by measuring returns against long-term risks and attempts to minimize risk by investing in several bonds with different maturities and variable rate, as well as short-term securities, while focusing on strategies where value can be added on a sustainable basis.

Investment Restrictions

In accordance with NP-15, the Plan's investment in corporate bonds must be of "approved credit rating" and not exceeding 20% of the income earned on Contributions and Government Grants; and investment in a particular corporate issuer is not to exceed 10%. Variable Rate Securities with "approved credit rating" are limited to a maximum of 30% of income on Contributions and Government Grants.

Overview of the Investment Structure

The investment portfolio as at March 31, 2013 is comprised of Federal and Provincial Government bonds, Government of Canada Treasury bills, GICs, PPNs and financial Institution bonds.

Debt Securities (Bonds)

By investing in bonds, the investor is lending money to the issuer in return for interest payment. The interest is calculated annually but paid quarterly or semi-annually. Bonds are intended to be long-term investments and, therefore, are generally not actively traded. Instead, they are held to maturity.

Federal and Provincial Government Bonds, the mainstay of the Plan's investments, are considered secure because they are backed by the government's power of taxation. This means that money is being loaned to the government for a specified period of time up to the date when the principal amount loaned is returned. The Plan will also hold bonds issued by agencies of the Federal and Provincial Governments and Municipalities. These agency bonds are considered to be almost as secure as those issued by the Federal or Provincial Governments backing them.

The Plan can also invest in bonds issued by financial institutions, such as banks and insurance companies, subject to the restrictions described below. Usually, to be competitive, corporate bonds have higher interest rates than Government bonds but carry a higher risk of default. There are specific requirements regarding the credit quality of the issuer and certain restrictions on the amount the Plan can invest in corporate bonds.

Government Treasury Bills (T-Bills)

T-Bills are short term investments, usually for less than a year. T-Bills and money market funds are considered cash on hand as they are easily converted to cash to pay ongoing expenses and make redemption payments to unit holders. The short term investments are also held for accruals or to be reinvested in other long term securities as the opportunity arises. Because of their short term nature, they are considered "liquid", which means they can be cashed out on short notice. This is an important characteristic of the investment where the original principal invested is repaid to the investor with interest and perhaps capital gains.

Principal Protected Notes (PPN)

A PPN is an investment product that consists of two parts. One part is an investment that promises to return the original principal amount invested, usually after 6 – 10 years. A third party guarantees the original principal amount. The second part of the PPN is a market-based investment usually linked to a market index, a fund, or another investment product that offers the potential, but not guarantee, of profit.

The Plan's investment policy restricts PPNs to high quality investment grades issued by Canadian financial institutions and limits the amount invested in PPNs. PPNs are not liquid securities and sale prior to maturity is subject to liquidation fees.

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 do(es) 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" on page 23, the following is a description of the risks of participating in this Plan:

Early termination:

Terminating your plan after 60 days of enrollment in the Plan and before your Beneficiary begins to receive EAPs will result in losing some or most of your Contributions, Government Grants and income on the grants.

Missed Contributions

If you missed making Contributions and you did not make up the missed amounts within 3 years of missing the payments or within three years of plan maturity, whichever occurs first, your Beneficiary will not qualify for the Discretionary payments with their EAPs. Because of the missed payments, the EAPs received by the Beneficiary will be less than you anticipated when you enrolled in the Plan. The Discretionary payments are also not guaranteed and the Foundation may decide not to make any payment or may pay lesser amounts than in previous years. There is also a risk that current sources of funding for Discretionary payments may not be available at plan maturity.

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 in any given year 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 in previous years).

Investment Risks

Concentration Risk

Investing in one sector or one issuer could affect the Plan 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 and become bankrupt. The value of the particular security could also be lost. The investment strategies applied by our investment managers 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 managers 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.

As at March 31, 2013 and December 31, 2011, the Plan's holding of debt instruments, by maturity, is as follows:

	2013*	2011
Less than 1 year	5.2%	14.5%
1-3 years	11.2%	28.0%
3-5 years	15.2%	6.0%
Greater than 5 years	68.4%	51.5%
Total debt instruments	100.0%	100.0%

**The figures shown in the Table under 2013 is at March 31, due to a change in the financial year end from December 31 to March 31, effective 2013.*

Investment Managers estimate that if the prevailing interest rate increases by 1%, then the Plan portfolio value would decrease by approximately 1%. If interest rate decreases by 1%, the value of the Plan portfolio would increase by 1%. This 1% change assumes a parallel shift in the yield curve along with all other variables held constant. In practice the actual trading results may differ materially.

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. The asset class that is most impacted by other price risk is variable rate securities which represent 16.39% of the investment portfolio.

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 portfolio comprises bonds issued or guaranteed by federal and provincial governments along with Canadian financial institution bonds and corporate debt securities. Corporate debt securities 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. As at March 31, 2013, the Plan's maximum exposure to credit risk was $503,000,000.

As at March 31, 2013, the Plan's credit exposure to long term debt instruments is as follows:

Credit Rating	2013*	2011
AAAH/AAA/AAH/AAL	65.5%	59.4%
AA/AH/A/BBH	25.9%	31.0%
Unrated	8.6%	9.6%
Total debt securities	100.0%	100.0%

**The figures shown in the Table under 2013 is at March 31, due to a change in the financial year end from December 31 to March 31, effective 2013.*

The above ratings were provided by Dominion Bond Rating Service. The unrated investments as of date comprise the variable rate PPNs and Pacific & Western Bank subordinated notes and GICs ("PWB"), all issued and principal protected by Schedule 1 Canadian Chartered Banks.

Liquidity or Market 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, the Plan 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 holds sufficient cash and short-term instruments that are easily sold in the market on short notice. The PPNs and Pacific and Western Bank (PWC) bonds) held in the Plan represent a small proportion of the overall portfolio.

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, 2013. 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.

	2013*	2011	2010	2009	2008
Annual Return	4.5%	4.3%	4.9%	3.8%	4.8%

**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 in the Plan. The maximum you can contribute per Beneficiary without tax penalty and attract Government Grant is $50,000.

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 Contributions to the Plan. Each Unit is priced at $504, which is the amount you pay per Unit. The total number of Units you own represents your total share in the Plan. Income earned in the Plan is credited to the Plan proportionate to the number of Units you own.

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, quarterly, semi-annually 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 (monthy, quarterly, semi-annually 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 can contribute as little as $2.33 per month.

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 one or more Contributions, you may be in default and your plan may be suspended. To reinstate your plan, you will have to make up the Contributions you missed. This can be costly.

For information about the steps you have to take to stay in the Plan after missing Contributions, see *"Default, Withdrawal or Cancellation"* on page 31.

Your Options

If you have difficulty making Contributions, you can reduce the amount or suspend payments until you are able to again make payments. Alternatively, you can cancel your participation in the Plan. If you reduce the amount or if you suspend payment, 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 31st year of the plan life to do so. However, your Beneficiary will not qualify to receive Discretionary payments if you do not make up missed Contributions within 3 years of missing payments or within three years of plan maturity, whichever comes first.

If you cancel your plan after 60 days, you will not get back all of your Contributions as sales charges and applicable administration fees are deducted from Contributions. You will also lose Government Grants you have received and any Earnings on the grants. Transferring your plan to another RESP provider is considered cancellation.

If you cannot make Contributions but do not select any of the options, the Foundation may suspend your plan and cancel it at the end of the 31st year. See page 32.

WITHDRAWING YOUR CONTRIBUTIONS

You can withdraw all of your Contributions and cancel your plan at any time within 60 days of signing your Contract and get a full refund of all of your Contributions and you will not pay any fees or sales charges. To cancel your plan, you must contact your sales representative and submit a written request to Customer Services as soon as possible and before 60 days expire. If you cancel your plan after 60 days, you will lose some or all of your Contributions, Government Grants and Earnings. See page 31.

If you are in financial difficulties, you may withdraw some of your Contributions at any time by also contacting Customer Services and sending a written request. The balance of your Contributions, Government Grants and Earnings will remain in the plan and continue to grow.

COSTS OF INVESTING IN THIS PLAN

Fees You Pay

There are costs for joining and participating in the Global Educational Trust 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.

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 the fee is paid to
Sales Charge	$60 per Unit, or 11.9% of the cost of a Unit. Up to 100% of each of your initial Contributions go towards the sales charge until such charge is paid in full.	- Sales Commission to Sales Representative -Operations expenses	Foundation and a portion is then paid to Distributor for back office operations and sales commission.
Annual Account Maintenance Fee	Single: $4 Annual: $6 Semi-annual: $8 Quarterly: $10 Monthly: $12	-Contribution payments - administration	Foundation and then paid to Distributor for operational expenses

Paying Off the Sales Charge

For example, assume that you buy one unit of the Global Educational Trust Plan on behalf of 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 26 months to pay off the sales charge. During this time, approximately 99% of your Contributions will be used to pay the sales charge and approximately 1% of your Contributions will be invested in your plan.

The fees mentioned above may be increased without your approval. The fees are subject to provincial sales tax such as PST, QST or HST.

Fees the Plan pays

The following fees are paid from the Plan's Earnings. You do not pay these fees directly. These fees affect you because they reduce the Plan's return, which reduces the amount available for EAPs.

Fee	What the Plan pays	What the fee is for	Who the fee is paid to
Administration/Management Fee	1.2% of Plan asset, paid annually	Administration, Portfolio Management/Investment Counsel and to hold your plan assets in trust	Foundation, Manager, Portfolio Managers and Custodian/ Trustee
Independent Review committee fee	$1500 per meeting	Mainly reviewing conflict of interest issues and concerns, if any	GGAI Independent Review

	per member, except the chair who receives $2000 per meeting.		Committee

The fees listed above may not be increased without your approval.

Transaction Fees

We charge the following fees for the transactions listed below. These fees may be increased without your approval.

Fee	What you pay	How the fee is paid	Who the fee is paid to
Special Services Fees, as follows:			Foundation
NSF Cheque	$15 per item	Deducted from Contributions.	
Change of Beneficiary	$15 per change	Deducted from Contributions.	
Change of Contribution method or frequency	$15 per change	Deducted from Contributions.	
Plan suspension of fund withdrawl	$15 per change	Deducted from Contributions.	
EFA payments more than once per year	$15 per change	Deducted from Contributions.	
Change plan Maturity Date	$15 per change	Deducted from Contributions.	
Cheque payment request	$15 per item	Deducted from Contributions.	
Inactive Account Fee	$250 per year	Account maintenance	Foundation
Transfer plan to another RESP provider	$50 per plan	Processing fee	Foundation

Fees for Additional Services

Fee	What you pay	How the fee is paid	Who the fee is paid to
Optional Insurance:			
Death/Disability of Subscriber	3.6% of Contributions	Paid to Distributor and remitted to Insurance Co.	SSQ Insurance Company
Critical Illness of Subscriber	$10 per month	Paid to Distributor and remitted to Insurance Co.	SSQ Insurance Company
Basic Accidental Death or Dismemberment of Beneficiary	42 cents per month	Paid to Distributor and remitted to Insurance Co.	SSQ Insurance Company

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 fees and sales charges you paid, without interest. 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 and other 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 the Contribution amount and frequency at any time. All you have to do is notify your sales representative or customer service in writing, indicating the change(s) you would like to make. You may provide reasons if you wish. There is a fee to be paid. See "Transaction Fees" on page 28.

Within two years of enrolling in the Plan, you may reduce the Contribution amount. The plan will be adjusted to reflect the reduced Units you would own as a result. If the reduced amount continues until the scheduled completion date, then the reduced plan be eligible to receive the Discretionary payments with their EAPs.

If the change you make results in an increase in total Contribution amount, your Beneficiary will receive higher EAPs. If the change results in a reduced total Contribution amount, your Beneficiary will receive lesser EAPs. If the reduced Contribution amounts continue until the scheduled completion date, the Beneficiary will still qualify to receive, with their EAPs, the Discretionary payments from the Enhancement Fund.

Changing the Maturity Date

The Maturity Date of the plan is the date you have decided the plan term is to end, usually when you stop making Contributions and your Beneficiary is enrolled in a post-secondary course of program. 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 customer service in writing, indicating the new Maturity Date. You may provide reasons if you wish. There is a fee to be paid. See "Transaction Fees" on page 28.

If the Maturity Date is extended but your Contribution amount remains the same, your Beneficiary will receive higher EAPs. Likewise, if the Maturity Date is shortened but you increased the Contribution amounts so that the total Contribution amount remains the same or greater, the EAPs to your Beneficiary will remain the same or will increase. If you shortened the Maturity Date but did not increase the Contribution payments, your Beneficiary will receive lesser EAPs. Most plans do not have their Maturity Date shortened. 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 customer service 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 is no fee to be paid. See "Transaction Fees" on page 28.

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: 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. Fees may be apply. See "Transaction Fees" on page 28.

Changing your Beneficiary

You can change your Beneficiary at any time but no later than December 31st of the 31st 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 income on the Government Grant will be paid to a designated educational institution. All you have to do is notify your sales representative or customer service in writing indicating the name of the new Beneficiary and provide their SIN, birth certificate, and proof of Canadian residency. There is a fee to be paid. 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.

Death or disability of the Beneficiary

If a Beneficiary dies, another Beneficiary can be named. Alternatively, the plan can be terminated in which case you will receive all Contributions, less applicable fees and sales charges. Grants will be returned to the government and income on the grants will be paid to a designated educational institution. If you have Contribution room, the Tax Act allows you to rollover the funds to your RRSP or spousal RRSP (if a joint Subscriber). If you do not have Contribution room, you may be subject to 20% tax withholding on the Earnings.

If you name a new Beneficiary to replace the deceased Beneficiary, you must provide a death certificate. You must also provide a SIN and proof of Canadian residency for the new Beneficiary. There is a fee to be paid. See "Transaction Fees" on page 28.

A disabled Beneficiary is considered one with "special needs". If a Beneficiary becomes disabled, Contributions can be made up to the end of the 35th year and EAPs made until the 40th year of the plan life. Disability is generally defined as a person (in this case, a child) with severe and prolonged physical or mental impairment that will prevent him/her from enrolling in a qualifying educational program. The child must be eligible for the disability tax credit under the Income Tax Act (Canada).

Effective January 2014, you and your Beneficiary can choose to rollover income earned as AIP to a Registered Disability Plan (RDSP) if the following conditions are met:

- the RESP and the RDSP Beneficiary is the same person and has a severe and prolonged mental impairment that prevents him/her from enrolling in a qualifying post-secondary program; or
- the RESP has been in existence for at least 10 years, open for 35 years, and the Beneficiary is at least 21 years of age and not eligible for EAPs at the time of the rollover; and
- you are enrolled in the self-determined option at the time of the rollover.

The Foundation does not accomdate AIP rollovers to RDSPs at this time.

TRANSFERRING YOUR PLAN

The Global Educational Trust Plan is the only scholarship plan we offer.

Transferring to another RESP Provider

You can transfer your plan to another RESP provider at any time. If you already have an RESP for the same Beneficiary at another scholarship plan 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 instruction and complete all the necessary forms with the other scholarship plan 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, earned income and fees paid will be refunded and transferred to the new provider. If you transfer your plan after 60 days, any and all fees paid will be lost, including the transfer-out administration 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. 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 scholarship 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 identity cards that have 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 all of the fees you paid. This means you will not receive the full amount of Contributions you made. All of the Government Grants received will be returned to the government and income on the Government Grants will be paid to a designated educational institution of your choice. If you did not select an educational institution, the Foundation will make the selection. Some of the fees you paid and would lose if you cancel or withdraw after 60 days are: sales charges, account maintenance and special services fees, as applicable.

You can request to have earned income on your Contributions paid to you as AIPs provided you have met the requirements for AIP on page 34

If your plan goes into default

If you default on making scheduled Contributions, you have up to 31 years to make Contributions into an RESP. If you make up the missed Contribution amounts and continue with your regular payments until maturity, the default will be remedied and your Beneficiary will remain eligible to receive EAPs. However, if you do not make up the missed Contributions within 3 years or before the scheduled completion of the plan whichever is earlier, your Beneficiary will not qualify for the Discretionary payments from the Enhancement Fund. See page 34.

If you do not make up the missed Contributions but continue making regular payents, your plan will remain active and your Beneficiary will receive EAPs (albeit a lesser amount due to the missed Contributions). If you do not make up missed Contributions and do not make regular payments, your account will remain inactive but will not be cancelled unless you request cancellation. If your plan goes into default and is not cancelled, you will be entitled to EAPs (assuming you made Contributions above and beyond the sales charges), although your EAP entitlement will be reduced given the missed Contributions. You will not be entitled to any refund of sales charges or other applicable fees.

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 of signing your Contract. If this happens, we will return your Contributions and income earned, less sales charges and applicable fees.

If you default on two consecutive Contribution payments because of insufficient funds (NSF), we will suspend your plan until you commence making payments again, at which time your plan will be reactivated.

Reactivating your plan

If you suspend your plan, you can reactivate it at any time within 31 years of signing your Contract by making up missed payments; or, you may decide to reduce or increase the Contribution amount to make up for missed payments. If you reduce the Contribution amount and or did not make up missed payments, your Beneficiary will receive lesser amounts of EAPs because of the lesser Units owned in the Plan. Also, for the Beneficiary to continue to qualify for the Discretionary payments from the Enhancement Fund, you must reactivate your plan within 3 years of the date your plan was suspended or within three years or the plan Maturity Date, whichever occurs first.

If your plan expires

According to the Tax Act, your plan can remain open for up to December 31st of the 35th year after you enrolled 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. If you do not communicate your instructions to the Foundation, your plan will be cancelled on the expiry date and the Foundation will forward any remaining balance, less fees, to your last known address on record. Any remaining Government Grants will be returned to the government and income earned on Government Grants paid to a designated educational institution.

WHAT HAPPENS WHEN YOUR PLAN MATURES

Your plan matures when your Beneficiary is enrolled in an eligible study program. You must notify the Foundation of the enrollment and provide instructions as to EAP commencement and preferred payment method. The Beneficiary can then expect to receive EAPs and possibly Discretionary payments from the Enhancement Fund. See "Education Assistance Payments", page 33 and "Discretionary Payments", page 34.

If your Beneficiary does not enroll in Eligible Studies

A Beneficiary not enrolled in a qualifying post-secondary educational program will not receive EAPs. In that case, the following options will be 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.
- *Cancel your plan:* If you cancel your plan, your Contributions will be returned to you, less the fees you paid and applicable cancellation fee. Government Grants will be returned to the government and Earnings on the grants will be paid to a designated educational institution.
- *Transfer to another RESP provider:* Your Contributions, Government Grants and Earnings will be transferred to the new RESP provider, less fees and charges paid as well as any applicable transfer out fees.
- *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.

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 life to use up funds in the plan, or the 40th year if a specified plan. When you provide proof of enrollment in a qualifying post-secondary education, your Beneficiary will start receiving EAPs and may receive the Discretionary payments from the Enhancement Fund.

The Foundation does not impose qualifications for payment of EAPs to a Qualified Student, other than 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 registered in a qualifying educational program.

Educational Assistance Payments

When the Foundation receives from you or the Beneficiary proof of enrollment in a qualifying educational program, the Foundation will provide you and the Beneficiary with a statement showing the principal amount available (total Contributions) 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 a lump sum to you or the Beneficiary.

How We Determine EAP Amounts

You can direct the method and frequency of EAP payments. However, according to the 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 in the last 12 months, there is no funding limit. Therefore, in our example above, of the $9,000 available for EAP up to $5,000 can be paid to the student in the first year and the balance of $4,000 can be paid the following year. However, if the student has indicated, for example, a three-year course of study, the Foundation will exercise some control by making payments over the next remaining two years. This is to make sure there are funds available to the student throughout their years 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 funds.

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 in attendance for not less than 12 hours per month, then each EAP payment per each 13-week period is $2,500.

Unrealized capital gains or losses on investments are not allocated until such gains or losses are realized. Income attributable to Units cancelled before the Maturity Date is allocated on pro-rata basis based on the balance of Contributions in the Subscriber's plan. Income attributable after the Maturity Date is allocated on pro-rata basis based on the balance of Contributions in the Subscriber's plan. Government Grants, Earnings on Government Grants and income/earnings on Subscriber's Contributions are maintained individually for each Subscriber and are paid out with each EAP.

If your Beneficiary does not complete or advance in Eligible Studies

Your Beneficiary may claim EAPs within six months from the date they ceased being registered at an educational institution to the extent that they were qualified to receive payments immediately before they left. They can defer payment until they registered 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. You must also 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. In case of cash withdrawal, there is a 20% tax withholding, except Quebec where the tax withholding is 12%.
To reduce taxation and if you have Contribution room, you can rollover up to $50,000 to an RRSP or a spousal RRSP (if 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 Enhancement Fund from which it may pay to eligible students with their regular EAPs a certain amount, the total of which does not exceed the total of sales charges paid by you during the term of the plan. This payment is discretionary and may vary from year to year or there may not be any payment in a particular year. The Discretionary payment is only made to eligible students whose Contributions have been fully paid and completed. The Enhancement Fund is funded from several sources, the primary funding being 5% of its net sales charges and 25% of its net administration fees collected by the Foundation. As contribution to the Enhancement Fund is from net revenue generated in the year, there is no mechanism in place to ensure that contribution can be made every year. There is no specific funding formula for the Discretionary payments.

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 past years. This would occur if there is not enough net revenue from which to make a contribution to the Enhancement Fund or if there is not enough funds in the Enhancement Fund to make payments in that or future years. The ability to make future Discretionary payments from the Enhancenment Fund is dependent on the Plan continuing to attract new Subscribers and to increase the pool of assets in the Plan. To date, the Foundation has made Discretionary payments to eligibe or qualified beneficiaries.

HISTORICAL AMOUNT OF DISCRETIONARY PAYMENTS

Past Discretionary payments

The table below shows the amount of Discretionary payments paid per Unit for the five beneficiary groups that most recently reached their Year of Eligibility.

It's important to note that this doesn't tell you if a beneficiary will receive a payment or how much they will receive. We may decide not to make these payments in future years. If we do make payments, they could be less than what we've paid in the past.

Discretionary payments by beneficiary group					
Year of Studies	2012	2011	2010	2009	2008
First Year	$15 per Unit	$15 per Unit	$15 per Unit	$15 per Unit	$15 per Unit
Second Year	See Note 1	$15 per Unit	$15 per Unit	$15 per Unit	$15 per Unit
Third Year	See Note 1	See Note 1	$15 per Unit	$15 per Unit	$15 per Unit
Forth Year	See Note 1	See Note 1	See Note 1	$15 per Unit	$15 per Unit

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

ABOUT GLOBAL EDUCATIONAL TRUST PLAN

An Overview of the Structure of our Plan

The Global Educational Trust 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 attending post-secondary educational institutions. It is registered under section 146.1 of the Income Tax Act (Canada) as RESP Specimen Plan No. 104 9001. 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 investment managers. 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. Both 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: 1-866-680-4734 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. The investment management of Plan assets is subcontracted to three independent investment managers/portfolio advisors. GGAI decides the extent of the assets allocated to each investment manager. Separate asset classes and benchmarks are established to evaluate investment management performance. Investment returns are calculated using market value and time-weighted cash flows.

Details of the Management Agreement

The three professional investment managers are: Scotia Institutional Asset Management, UBS Investment Management Canada Inc. and Yorkville Asset Management Inc., each with a mandate to invest Plan funds in accordance with NP-15. GGAI also has a contract with Global RESP Corporation, the Plan distributor, to provide all necessary back office administration services for the Plan. The distributor has the function of marketing and distributing the Plan to Subscribers. Investment Counsel/portfolio management fees and administration services fees are paid by GGAI out of the Administration Fees received from you and from the Plan. Distribution commission is paid from sales charges paid by you.

Officers and Directors of the Manager

Name and Address	Position	Occupation
Sam Bouji, M.B.A. Brampton, Ontario	Director since 2008, Chief Executive Officer and President	Director, Chief Executive Officer and President
Azza M. Abdallah, LLB Ajax, Ontario	Director since April 2011, Officer, Corporate Secretary , General Counsel and Chief Compliance Officer	Lawyer (Ontario Bar) since 2001; Barrister At Law (UK) since 1978
Frank Gataveckas Acton, Ontario	Director since April 2011	Director and Secretary of the Foundation; Chief Financial Officer of the Foundation (August 2008 to 2010); Director, Global RESP

		Corporation (June 1997 to Present)
Russell Mercado, CPA, CA Mississauga, Ontario	Chief Financial Officer since November 2012	Chief Financial Officer, since 2012

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 as of October 14, 1998 between the Foundation and the Trustee, as assigned to the Trustee effective June 1, 2004. 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	Occupation
Sam Bouji, M.B.A. Brampton, Ontario	Director since 1998, Chief Executive Officer and President	Director, Chief Executive Officer and President of the Foundation
Frank Gataveckas Acton, Ontario	Director and Secretary	Director and Secretary of the Foundation; Chief Financial Officer of the Foundation (Aug. 2008 to 2010); Director, Global RESP Corporation (June 1997 to Present)
Peter Gaibisels, B.Sc. D.C., M.Sc. Toronto, Ontario	Director since 1998	Chiropractor
Margaret Singh Toronto, Ontario	Director since 1998	Chief Compliance Officer of the Distributor (June 2005 to present)
Alex Manickaraj Toronto, Ontario	Chief Financial Officer	Chief Financial Officer (2010 to present) and Accounting Manager (1998 to present) of the Distributor

Independent Review Committee

GGA 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 provide impartial and independent consideration of an action proposed to be taken by GGAI in respect to a conflict of interest matters referred to it by GGAI. The IRC provides its recommentation to the manager whether any of the above proposed actions achieves a fair and reasonable result for the Plan and carries out any other purpose or mandate 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 exercise impartial and independent judgment in monitoring how the manager meets those responsibilities regarding conflict of interest. This is accomplished mainly by:

- reviewing and providing input into conflict of interest policies and procedures for dealing with matters that may pose an actual or perceived conflict of interest with the best interests of the Plan, and ascertaining our 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 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. Each IRC member receives $1,500 per meeting, except the Chair who receives $2,000 per meeting. For the last financial year, compensation paid to members by the Plan was an aggregate of $22,036. 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.

At least annually, the IRC prepares a report of activities. The Report is available to you free of charge on the Global Educational Trust Plan's website at http://www.globalresp.com or by contacting the Foundation at clientservices@globalresp.com.

Other Groups

Global Educational Trust Foundation - Investment Committee (IC)

The IC has at least 3 members to carry out the following:

i) hold regular meetings with the investment managers;
ii) track performance of the Plan and monitor the activities of each investment manager;
iii) scrutinize transactions for conflict of interest and refer any real, potential or perceived conflict to the IRC for review;
iv) recommend to the Board of the IFM and the IRC the removal/replacement of the Plan's auditors and investment managers; and
v) compile annual, 3-year, 5-year, and 10-year RORs for the Plan and report to the Foundation's Board of Directors.

Current IC members are Alex Manickaraj, Arthur Goldberg, Russell Mercado, Brian Lovshin and Frank Gataveckas.

Compensation of Directors, Officers, Trustees and Independent Review Committee members

Directors and officers of the Foundation are volunteers and receive no remuneration for their services. Directors serve until they are either replaced or step down. The directors and officers of the Foundation own no Units of the Plan. For trustee fees, see Fee Table on page 27. For IRC members' compensation, see above heading "Independent Review Committee", page 38.

Portfolio Advisers

1832 Asset Management L.P.

Scotia Institutional Asset Management ("SIAM"), Toronto, Ontario, is one of three Investment Managers/Portfolio Advisers investing and managing Plan assets in accordance with NP-15. 1832 Asset Management L.P. is a wholly-owned subsidiary of Scotiabank and a registered portfolio adviser operating through its division, SIAM. 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 managers 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 Scotia Institutional Asset Management and each person's business experience in the last five years.

Executive Name	Position Title	Academic	Industry Since	Scotia Since
Wes Mills	Chief Investment Officer	MBA, CFA	1984	2002
Ed Calicchia	Director & Portfolio Manager Institutional Client Service	BSc, CIM, CFA	1990	1995
Tanya Lee	Associate Portfolio Manager, Institutional Client Service	BSc, CIM	2000	2000
Fixed Income				
Romas Budd	Vice President and Head, Fixed Income	MBA	1984	1990
Bill Girard	Vice President and Portfolio Manager	MBA, CFA	1987	1987
Nicholas Van Sluytman	Vice President and Portfolio Manager	BA, CFA	1987	1998
Kevin Pye	Vice President and Portfolio Manager	MA, CFA	2001	2010
Cecilia Chan	Associate Portfolio	BSc	1989	1989

	Manager			

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 adviser 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. Tony Ciero, Director and Portfolio Manager of UBS is currently the lead on managing the Plan's assets. Prior to joining UBS in August 2009, Tony worked at BMO Bank of Montreal for ten years with his last role being portfolio manager with BMO Harris Private Banking. 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	Director, Portfolio Manager	BA, CFA	2000	2009
Kathy Park	Associate Director, Associate Portfolio Manager	BA, CFA	2001	2007
Chris Tzongas	Associate Director, Associate Portfolio Manager	BBA, CFA	2005	2009

Yorkville Asset Management Inc.

In addition to SIAM and UBS, Yorkville Asset Management Inc. ("**Yorkville**") of Toronto, Ontario, is retained as Investment Manager/Portfolio Adviser 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	Bcom, CFA, CGA	16 years	2.5 years
Raphael Aronowicz	Associate Portfolio Manager	CIM	5 years	2 years

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 you purchase, you pay a sales charge of $60. From the $60.00, 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 the highest 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 with years of experience in the industry and who have completed the sales representative course 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, GRESP also has its policies and procedures manual which all sales representatives and employees are required to learn and comply with at all times. 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 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. Bank of Nova Scotia Trust is responsible for custody and safekeeping of Plan assets.

Auditor

The Plan auditor is Deloitte LLP located at 181 Bay St., Suite 1400, Toronto, ON, M5J 2V1.

Transfer Agent and Registrar

The Foundation is the Transfer Agent and Registrar. It is located at 100 Mural Street, Suite 201, Richmond Hill ON, L4B 1J3.

Promotor

The Foundation is the Promoter. 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, dirctly or indirectly, own any Units, nor does it exercise, either directly or indirectly, control or direction over any Units.

Other Service Providers

Depository

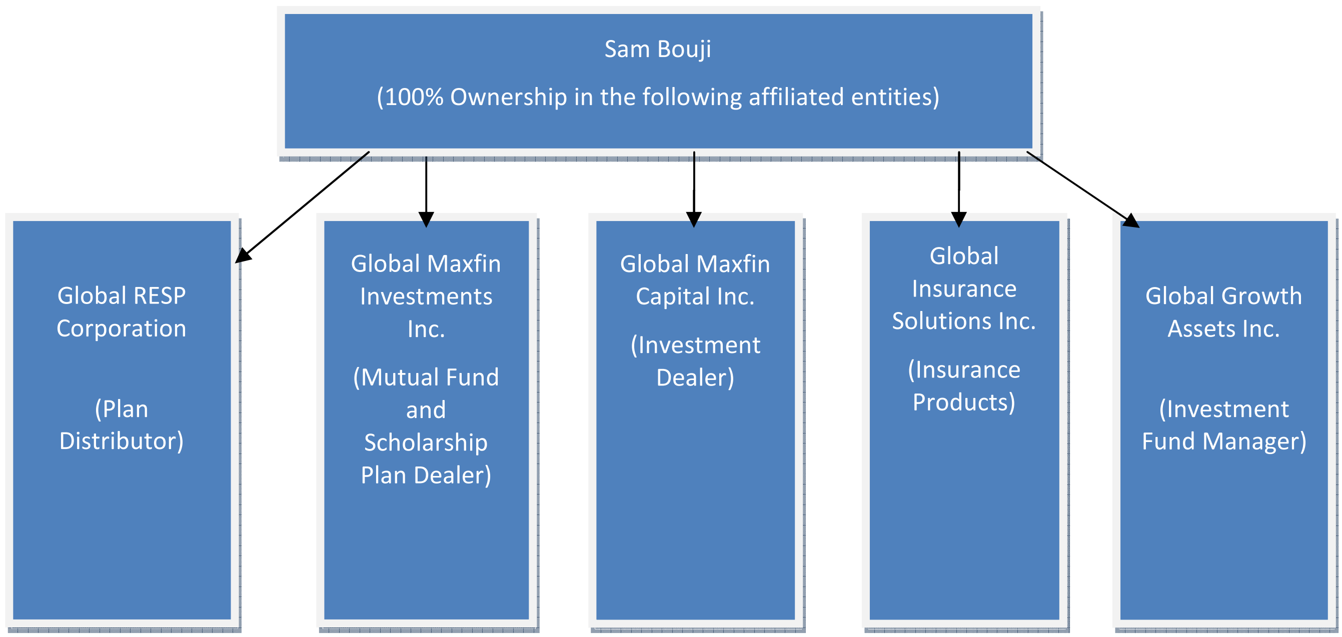
The Bank of Nova Scotia, Ottawa, Ontario maintains depository accounts into which Subscribers' Contributions and Government Grants are deposited. The funds are then distributed to the investment managers to be invested and Earnings on investments are credited to each Subscriber plan in proportion to the number of Units they own in the Plan.

Ownership of the manager and other service providers

The Foundation and the distributor are commonly managed and some of the directors of the distributor are also directors of the Foundation. Mr. Sam Bouji owns 100% of the manager and other related entities, although neither Mr. Bouji, nor any other entities affiliated with Mr. Bouji (or the manager) own any securities of the Plan.

Affiliates of the Investment Fund Manager

The following entities are affiliated to the Investment Fund Manager and provide services for and on behalf of the Plan and the Foundation. There is no affiliation between the investment managers/portfolio advisors and the Plan or their affiliated entities.


Sam Bouji
(100% Ownership in the following affiliated entities)
Global RESP Corporation
(Plan Distributor)
Global Maxfin Investments Inc.
(Mutual Fund and Scholarship Plan Dealer)
Global Maxfin Capital Inc.
(Investment Dealer)
Global Insurance Solutions Inc.
(Insurance Products)
Global Growth Assets Inc.
(Investment Fund Manager)

EXPERTS WHO CONTRIBUTED TO THIS PROSPECTUS

The following experts contribute to the prospectus: Deloitte LLP (Chartered Accountants), as the Plan auditors. None of the experts have an interest in the Plan or affiliated entities of the Plan.

SUBSCRIBER MATTERS

Meetings of Subscribers

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

Matters Requiring Subscriber Approval

While there are certain matters which require notice be provided to Subscribers (as set out below), no matters specifically require Subscriber approval, as approval of any such matters may be made by the Foundation.

Amendments to the Contract and Declaration of Trust

The Foundation approves amendments to the Declaration of Trust. The Foundation may without your approval or prior notice to you or the Beneficiary, amend the Contract:

(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 (Canada);
(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.

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 1-866-680-4734. 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. 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 Investment Managers 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 Investment Managers are required to, among other things, obtain internal approvals and comply with the conditions of the IRC's standing instruction on brokerage arrangements. When selecting a dealer to execute securities transactions, the Investment Managers 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 Investment Managers 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 Investment Managers with investment and trading decisions that benefit the Plan.

Since January 24, 2013, the services provided to the Investment Managers 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. The name of any dealer or third party that provides research and/or order execution goods and services through a brokerage arrangement to the portfolio managers or sub-advisors on behalf of the Plan will be provided upon request by contacting:

(416) 933-1900, or go to http://www.scotiabank.com/ca/en/0,,6124,00.html (Scotia).
1-800-268-9709 or 416-343-1800 (UBS)
(647) 776-8163 or sdoyle@yorkvilleasset.com (Yorkville)

Valuation of Portfolio Investments

The net asset value (NAV) of the Plan is valued on the valuation date based on the closing bid price of the bonds. PPNs have underlying securities which alter the PPN's risk/return profile. As a result, valuation is based not on interest payments, but on the underlying securities whose fair market value is determined by using the issuer's pricing model.

Proxy Voting

The Plan has established proxy voting guidelines, as required under section 10.2(1) of NI 81-106. The Plan is required to establish policies and procedures to determine whether, and how, to vote on any matter for which it receives proxy materials on your behalf from the issuer.

The Plan does not invest in equity securities of a public corporation. As a result, the Plan does not foresee that a situation would arise where the Plan or any of its portfolio advisers would have an opportunity to vote as a shareholder of a public corporation, or as your proxy. As a result, proxy voting is not applicable at this time.

CONFLICTS OF INTEREST

The Plan, the Investment Fund Manager, Distributor and Foundation share common ownership and management, which could be perceived as a conflict of interest. In addition, certain affiliate(s) of the Investment Fund Manager may become aware of an investment opportunity and may decide to refer the investment opportunity to the appropriate portfolio manager/ adviser. 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 may also give rise to a conflict of interest.

Interests of management and others in material transactions

There is no interest of management or others in any transaction that has materially affected or is reasonably expected to materially affect the Plan:

KEY BUSINESS DOCUMENTS

The following material contracts have been entered into:

(a) Trust Indenture.
(b) Agreement dated September 27, 2010, whereby the Foundation transferred and assigned its rights, titles, interests, and obligations as investment fund manager to GGAI.
(c) Agreement regarding the funding of the Enhancement Fund by the Foundation dated November 15, 2009.
(d) Agreement dated July 30, 2009 between the Foundation and UBS providing for investment management and trust services for funds in the Plan.
(e) CESG promoter agreement between the Foundation and the Minister of Human Resources and Social Development dated June 28, 2005.
(f) Agreement dated May 26, 2004 between the Foundation and SAM providing for investment management and trust services for funds in the Plan.
(g) Agreement dated as of May 17, 2004 between the Foundation and the Bank of Nova Scotia, providing for the opening and operation of an account into which Contributions are made.
(h) Distribution agreement dated October 14, 1998 between the Foundation and the Distributor.
(i) CESG agency agreement between the Trustee and the Foundation dated October 14, 1998, as assigned to the Bank of Nova Scotia Trust Company, effective June 1, 2004.
(j) Administration and service agreement between the Foundation and GRESP dated October 14, 1998.
(k) Agreement dated June 20, 2011 between the 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 Ontario Securities Commission (OSC) recently completed a compliance review of the Distributor, GRESP, and the Manager, GGAI, and noted certain concerns that were referred to the Enforcement Branch of the OSC. On July 26, 2012, the OSC issued a Temporary Order imposing terms and conditions requiring GRESP and GGAI to retain an independent consultant and an independent monitor to assist in strengthening their compliance systems. The terms were consented to by the distributor and the manager. GRESP, GGAI, the Foundation and certain officers received letters dated December 4, 2012 from the OSC regarding certain investment decisions which the OSC believes were made by a certain officer on behalf of the Plan, without being registered to do so; failed to refer conflicts of interest to the IRC; failed to provide full and true and plain disclosure of material conflicts of interest in the Plan's 2009 and 2011 prospectus, failed to meet the standards required of an investment fund manager, and failed to establish and maintain suitable compliance systems. GRESP, GGAI, the Foundation and officers disagree with the OSC's conclusions. A copy of the Temporary Order is available on the OSC website. On January 10, 2013, the OSC commenced proceedings to determine whether it is in the public interest to make an order against GRESP, GGAI, the Foundation and certain officers. The Statement of Allegations is available on the OSC website. The respondents deny the allegations and intend to vigorously defend the proceedings.

The condition relating to the independent monitor was lifted by the OSC in November of 2013.

CERTIFICATE OF GLOBAL EDUCATIONAL TRUST 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 3rd day of February, 2014.

Global Growth Assets Inc.
on behalf of the Plan

Sam Bouji	*Russell Mercado*
Sam Bouji, 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

Azza Abdallah	*Frank Gataveckas*
Azza Abdallah, Director	Frank Gataveckas, 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 3rd day of February, 2014.

Sam Bouji	*Russell Mercado*
Sam Bouji, Chief Executive Officer	Russell Mercado, Chief Financial Officer

On behalf of the Board of Directors of Global Growth Assets Inc.

Azza Abdallah	*Frank Gataveckas*
Azza Abdallah, Director	Frank Gataveckas, Director

CERTIFICATE OF THE DISTRIBUTOR - GLOBAL RESP CORPORATION

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 3rd day of February, 2014.

Sam Bouji	*Alex Manickaraj*
Sam Bouji, Chief Executive Officer	Alex Manickaraj, Chief Financial Officer

On behalf of the Board of Directors of Global RESP Corporation

Faye Slipp	*Margaret Singh*
Faye Slipp, Director	Margaret Singh, Director

CERTIFICATE OF PROMOTER - GLOBAL EDUCATIONAL TRUST FOUNDATION

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 3rd day of February, 2014.

Sam Bouji	*Alex Manickaraj*
Sam Bouji, Chief Executive Officer	Alex Manickaraj, Chief Financial Officer

On behalf of the Board of Directors of Global Educational Trust Foundation

Frank Gataveckas	*Margaret Singh*
Frank Gataveckas, Director	Margaret Singh, Director

Global Educational Trust 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 1-877-460-7377 or by contacting us at clientservices@globalfinancial.ca.

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

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