

FUTURE Dentist
CLASS OF 2025



GLOBAL
EDUCATIONAL TRUST PLAN
Sponsored by Global Educational Trust Foundation



Management Report on Fund Performance in 2008

In 2008, Global is celebrating our 10th year of helping families save for their children's education. During this year, several changes to the Registered Education Savings Plan (RESP) by the Federal Government have been implemented. These changes will add to the benefits of saving in an RESP for many parents.

Previously, contributions into an RESP could only be made for 21 years and the RESP could remain open for up to the 25 years. These limits are now extended by ten years allowing contributions to be made for 31 years and allow the RESP to remain active for 35 years.

In addition, students/beneficiaries can continue receiving their Education Assistance Payments for up to six months after ceasing to be enrolled in a qualified program. Before the change, EAP would be given if students/beneficiaries were enrolled in a qualifying post-secondary education at the time of payment.

Also, the Quebec government now offers a refundable tax credit paid directly in an RESP to further help Quebec families save for their children's education.

All of these RESP changes will help continue to improve and strengthen your Global Educational Trust Plan. As of June 30, 2008, the market value of the

total Global Plan funds under administration which includes deposits, grants and income increased to over \$218 million from \$167 million.

Since inception, the Global Plan has provided families with access to over \$30 million in funding to help pay for tuition and education-related expenses. Over 70,000 children have been enrolled since inception as more families discover the benefits of the Global Plan. Pledge deposits increased to over \$900 million.

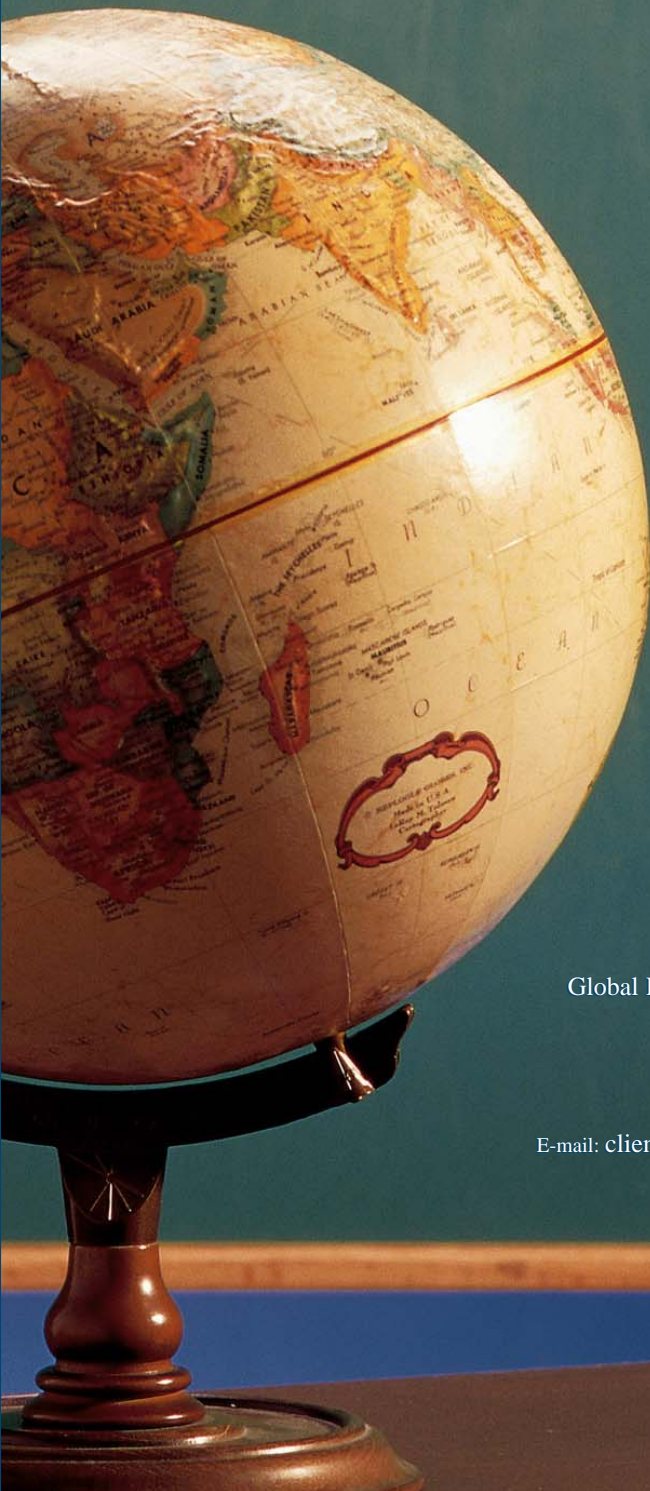
Thank you for choosing the Global Plan over the last ten years to help provide for your children's college and university education.

If you have any questions, comments or concerns, please feel free to talk to your Global Sales Representative or contact Client Services at (416) 740-1622, or toll free at 1-877-460-7377 or by e-mail at clientservices@globalfinancial.ca

Sam Bouji
Chairman and CEO

GLOBAL EDUCATIONAL TRUST PLAN
Statement of Net Assets - As at June 30

	2008	2007	2006
Assets			
Cash and short-term investments	8,560,578	6,750,491	5,167,017
Investments - at market value (cost \$207,622,342; 2007-\$164,920,902)	208,305,399	160,159,792	124,639,610
Accrued interest	<u>1,415,261</u>	<u>749,445</u>	<u>1,065,863</u>
	<u>218,281,238</u>	<u>167,659,728</u>	<u>130,872,490</u>
Liabilities			
Accounts payable	443,941	754,123	319,769
Subscribers' Savings Accounts	<u>146,178,113</u>	<u>116,582,947</u>	<u>89,714,572</u>
	<u>146,622,054</u>	<u>117,337,071</u>	<u>90,034,341</u>
Net assets	<u>71,659,183</u>	<u>50,322,657</u>	<u>40,838,148</u>
Equity			
Accumulated government grant deposits	49,150,596	37,661,071	27,793,876
Accumulated and undistributed investment income	21,825,530	17,422,696	12,911,884
Unrealized gain /(loss) on investments	<u>683,057</u>	<u>(4,761,110)</u>	<u>132,387</u>
	<u>71,659,183</u>	<u>50,322,657</u>	<u>40,838,148</u>
Statement Of Changes In Net Assets			
Increase in net assets from operations for the period	4,383,394	(2,211,580)	1,039,960
Canada Education Savings Grants (CESG)	5,424,252	5,751,358	4,147,951
Canada Learning Bond (CLB)	454,425	159,100	-
Alberta Centennial Education Savings Plan (ACES)	1,163,487	467,497	-
Payments to Nominees			
Education Assistance Payments	(341,802)	(208,565)	(85,074)
Government grant	(332,707)	(250,986)	(121,476)
Government grant income	<u>(76,365)</u>	<u>(51,419)</u>	<u>(21,252)</u>
Increase in net assets during the period	<u>10,674,683</u>	<u>3,655,405</u>	<u>4,960,108</u>
Net assets - Beginning of period	60,984,500	46,667,252	35,878,040
Net assets - End of period	71,659,183	50,322,657	40,838,148



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