

**FRENCH AMERICAN CHARITABLE TRUST**

	<i>As at December 31</i>									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>STATEMENT OF FINANCIAL POSITION</b>										
<b>Assets</b>										
Cash and cash equivalents	472,408	3,454,506	3,445,355	410,597	1,291,766	1,069,477	317,530	272,152	225,100	764,961
Investments (at market value)	20,402,645	21,014,206	31,698,950	35,737,064	33,522,427	35,849,939	37,460,120	36,561,282	41,078,751	43,724,441
Other assets	304,602	409,561	1,081,074	2,160,312	2,573,184	217,260	234,129	682,322	541,914	204,637
<b>Total Assets</b>	<b>21,179,655</b>	<b>24,878,273</b>	<b>36,225,379</b>	<b>38,307,973</b>	<b>37,387,377</b>	<b>37,136,676</b>	<b>38,011,779</b>	<b>37,515,756</b>	<b>41,845,765</b>	<b>44,694,039</b>
<b>Liabilities and Net Assets</b>										
Grants and other payables	64,705	90,429	106,705	1,129,708	237,550	102,201	199,870	215,989	119,701	193,700
Net assets	21,114,950	24,787,844	36,118,674	37,178,265	37,149,827	37,034,475	37,811,909	37,299,767	41,726,064	44,500,339
<b>Total Liabilities and Net Assets</b>	<b>21,179,655</b>	<b>24,878,273</b>	<b>36,225,379</b>	<b>38,307,973</b>	<b>37,387,377</b>	<b>37,136,676</b>	<b>38,011,779</b>	<b>37,515,756</b>	<b>41,845,765</b>	<b>44,694,039</b>

	<i>Year ended December 31</i>									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>STATEMENT OF ACTIVITIES</b>										
<b>Revenue</b>										
Dividends and interest	78,991	228,790	79,160	24,712	65,167	144,555	196,621	131,439	301,692	363,343
Net realized gains on marketable securities	(1,113,324)	518,608	6,442,201	6,224,259	2,762,136	4,204,603	2,413,970	2,065,613	1,053,335	2,159,345
Change in unrealized appreciation (depreciation) of marketable securities	2,934,680	(6,652,405)	(2,724,177)	(1,846,878)	1,754,523	(1,171,578)	1,648,678	(2,947,029)	(194,183)	(613,152)
<b>Total Revenue</b>	<b>1,900,347</b>	<b>(5,905,007)</b>	<b>3,797,184</b>	<b>4,402,093</b>	<b>4,581,826</b>	<b>3,177,580</b>	<b>4,259,269</b>	<b>(749,977)</b>	<b>1,160,844</b>	<b>1,909,536</b>
<b>Expenses</b>										
General and administrative	1,186,490	1,182,047	1,073,110	896,337	994,618	883,881	836,850	902,834	820,484	806,084
Grants	4,386,752	4,243,775	3,783,666	3,477,318	3,471,856	3,071,133	2,910,277	2,773,486	3,114,635	3,215,780
<b>Total Expenses</b>	<b>5,573,242</b>	<b>5,425,822</b>	<b>4,856,776</b>	<b>4,373,655</b>	<b>4,466,474</b>	<b>3,955,014</b>	<b>3,747,127</b>	<b>3,676,320</b>	<b>3,935,119</b>	<b>4,021,864</b>
<b>Change in Net Assets</b>	<b>(3,672,895)</b>	<b>(11,330,829)</b>	<b>(1,059,592)</b>	<b>28,438</b>	<b>115,352</b>	<b>(777,434)</b>	<b>512,142</b>	<b>(4,426,297)</b>	<b>(2,774,275)</b>	<b>(2,112,328)</b>
<b>Net Assets, Beginning of Year</b>	<b>24,787,844</b>	<b>36,118,673</b>	<b>37,178,265</b>	<b>37,149,827</b>	<b>37,034,475</b>	<b>37,811,909</b>	<b>37,299,767</b>	<b>41,726,064</b>	<b>44,500,339</b>	<b>46,612,667</b>
<b>Net Assets, End of Year</b>	<b>21,114,949</b>	<b>24,787,844</b>	<b>36,118,673</b>	<b>37,178,265</b>	<b>37,149,827</b>	<b>37,034,475</b>	<b>37,811,909</b>	<b>37,299,767</b>	<b>41,726,064</b>	<b>44,500,339</b>

Grants as per cent of beginning net assets	17.70%	11.75%	10.18%	9.36%	9.37%	8.12%	7.80%	6.65%	7.00%	6.90%
Grants as per cent of average net assets *	17.45%	13.03%	9.82%	8.94%	8.94%	7.88%	7.46%	6.78%	6.97%	6.82%
Grants as per cent of net income	614.51%	-59.88%	138.90%	99.19%	96.78%	133.89%	85.04%	-167.80%	915.10%	291.43%
Expenses as per cent of grants	27.05%	27.85%	28.36%	25.78%	28.65%	28.78%	28.75%	32.55%	26.34%	25.07%

\* note ending net assets is calculated before deduction for current year grants