

## **KALEIDO ADJUSTS ADMINISTRATION FEE RATE FOR ITS SCHOLARSHIP PLANS**

Quebec City, June 23, 2021 – Kaleido Growth Inc. (“Kaleido”), a wholly owned subsidiary and distributor of scholarship plans promoted by the Kaleido Foundation, is increasing administration fees for its REFLEX, UNIVERSITAS, and INDIVIDUAL plans (the “plans”) and is continuing to grow to better meet the needs of clients.

On July 1, the administration fee for the plans will increase from 1.18% to 1.35% (excluding tax), for a total management expense ratio of approximately 2.55%, which is comparable to the market for a product with guaranteed capital. Kaleido has updated the plan prospectuses accordingly.

“The adjustment is equivalent to \$1.70 per \$1,000 of assets and comes after nearly 10 years without an increase,” said Isabelle Grenier, Kaleido President and CEO. “The company is making sweeping changes to update its business model and improve customer experience for all subscribers and beneficiaries. The efforts have already improved the company’s service offer and furthered its mission to help every child reach their full potential.”

Kaleido has been a pioneer in education savings since 1964. Over the years, the non-profit organization has issued more than \$1 billion in educational assistance payments and savings refunds. Kaleido has over \$1.8 billion in assets under management on behalf of more than 227,000 young people.

Kaleido helps families in Quebec and New Brunswick give their children a leg up on future success. Every day more than 200 employees and representatives create brighter opportunities for youth through education savings and family coaching services.

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