Plan Summary

IDEO+ Adaptive PLAN

Type of Plan: INDIVIDUAL SCHOLARSHIP PLAN
Investment Fund Manager: KALEIDO GROWTH INC.
July 22, 2026

This summary contains key information about investing in the **IDEO+** Adaptive Plan (the "Plan" or the "**IDEO+** Adaptive Plan"). Please read it carefully, along with the Detailed Plan Disclosure, before deciding to invest.

If you change your mind

You have up to 60 days after signing the contract to cancel your contract and get all your contributions invested.

If you (or we) cancel your plan after 60 days, you may end up with less money than you invested given that the value of the investments in the IDEO+ Adaptive Plan may fluctuate. If you (or we) cancel your plan, your contributions will be refunded to you, subject to the investment risk and less any applicable fees. You will lose your investment earnings, unless you are eligible for an Accumulated Income Payment (AIP) or do a transfer as indicated in the section "Transferring your account" on page 46 of this Detailed Plan Disclosure. The government grants you received will be returned to the government.

What is an Individual Scholarship Plan?	The **IDEO+** Adaptive Plan is an individual scholarship plan designed to help you save for a beneficiary's post-secondary education. When you enrol in the **IDEO+** Adaptive Plan, we ask the Canada Revenue Agency to register it as a Registered Education Savings Plan (RESP), which allows your savings to grow tax-free until the designated beneficiary begins a qualifying post-secondary educational program. The Government of Canada and some provincial governments provide grants to supplement your contributions. To register your plan as a RESP, we need your social insurance number as well as that of the Plan's beneficiary. In an individual scholarship plan, you are part of a group of investors whose assets are pooled. You may withdraw all or part of your contributions at any time, less any applicable fees. However, if you withdraw any contributions before your beneficiary begins a qualifying educational program, the government grants you received must be returned to the government. When your beneficiary begins a qualifying educational program and becomes eligible for Education Assistance Payments (EAPs), you can withdraw your contributions and determine the amount, frequency and number of EAPs within the limits allowed under the *Income Tax Act* (Canada) and the rules regarding government grants. The investment earnings and government grants are paid to or on behalf of your beneficiary in the form of an EAP. EAPs are paid for post-secondary education that constitutes a qualifying educational program under the *Income Tax Act* (Canada). If the beneficiary does not enrol in a qualifying educational program under the *Income Tax Act* (Canada), or you cancel your contract before he or she enrols, the beneficiary will not receive an EAP and you may lose your investment earnings, government grants and grant contribution room on the refunded grants. If certain conditions are met, you can keep the earnings by requesting an AIP and transferring it to your Registered Retirement Savings Plan (RRSP) or Registered Disability Savings Plan (RDSP). Contribution withdrawals are always subject to investment risk.
Who is the plan for?	The **IDEO+** Adaptive Plan is intended for investors who would like to save for a beneficiary's post-secondary education and: → Want the flexibility to choose the frequency and amount of RESP contributions; → Expect their beneficiary to pursue a qualifying educational program under the *Income Tax Act* (Canada); Wish to select the frequency and amount of the EAPs paid for the beneficiary's education. You can enrol in the **IDEO+** Adaptive Plan if your beneficiary is a tax resident of Canada and has a social insurance number.
What does the Plan invest in?	Your contributions and the government grants obtained are invested as soon as they are received, in accordance with the Plan's investment policy (i.e., according to the target asset allocation applicable to the beneficiary's age). Your contributions, government grants and income will be invested in fixed income and variable income securities, including through exchange traded funds ("ETFs") and mutual funds.

Plan Summary

What does the Plan invest in?	The **IDEO+** Adaptive Plan uses a flexible investment strategy designed to match the age of the beneficiary and the expected date of enrolment in a qualifying educational program with asset classes and an appropriate investment mix. Your contributions, government grants and earnings will be managed based on an investment allocation that is focused, in the first fourteen years of the beneficiary's life on variable-income securities (equities, ETFs and mutual fund units), to maximize your growth potential. Over time, your portfolio will shift to a more conservative investment mix that focuses on fixed-income securities such as government and corporate bonds with the goal of preserving your earnings. When the beneficiary reaches the age at which he or she plans to enrol in a qualifying educational program, the contributions, government grants and earnings will be invested primarily in fixed-income securities, in cash and cash equivalents. The **IDEO+** Adaptive Plan's flexible investment policy involves a low to moderate investment risk, depending on the beneficiary's age, because this policy includes a significant portion of variable-income securities that gradually decreases as the beneficiary ages. This proportion of variable income securities is thus reduced with time, so as to be overtaken, by the end of the investment period, by the proportion invested in fixed income, which are not as volatile. The **IDEO+** Adaptive Plan invests in fixed-income securities, Canadian equities, and U.S. equities, generally in direct holding, but it is also possible to do so through ETFs and mutual funds. The Plan also invests in foreign equities, real estate and infrastructure, via ETFs and mutual funds. The investments made by the **IDEO+** Adaptive Plan involve certain investment risks, present a low to moderate volatility (fluctuation in value over time), and offer a resulting potential for return and growth, due to the emphasis on investments in equities, ETFs and mutual fund units, which decreases as the beneficiary ages. Returns will vary from year to year and are not likely to be the same as other scholarship plans promoted by the Kaleido Foundation with different fundamental investment objectives, investment strategies and portfolio managers. Please refer to "How we invest your money" on page 35 of the Detailed Plan Disclosure.
How do I make contributions?	You determine the contribution amount and frequency among the options available. You can choose to make one or more one-time and/or monthly contributions. Contributions must be at least $10 each. can be debited automatically from your bank account. You can reduce or increase your contributions, change your monthly contribution schedule, or easily make a one- time contribution to meet your personal needs and goals. A subscriber can open an RESP in the **IDEO+** Adaptive Plan without having to contribute to it. You cannot make contributions after the 31st year following the year in which your RESP became effective. The Plan contribution options are described in the Detailed Plan Disclosure. You can also get information from one of our scholarship plan representatives.
What can I expect to receive from the Plan?	When your beneficiary begins a qualifying educational program, you may withdraw your contributions at any time, subject to investment risk and less any applicable fees. The funds can be paid to you or directly to the beneficiary in one or more instalments, at your discretion. The investment earnings and government grants are paid to or on behalf of your beneficiary in the form of an EAP when the beneficiary begins a qualifying educational program. You decide on the amount, frequency and number of EAPs, subject to the limits permitted under the *Income Tax Act* (Canada) and the rules regarding government grants. To receive EAPs, you must provide proof that your beneficiary has enrolled in a qualifying educational program or a specified educational program under the *Income Tax Act* (Canada). EAPs are taxable in the hands of the beneficiary.
What are the risks?	If you do not comply with the terms and conditions of the Plan, you could lose some or all of your investment. Your beneficiary may not receive any EAPs. Please refer to "Risks associated with investing in this Plan" on page 41 of the Detailed Plan Disclosure. Please be aware that you could incur a loss in the following three situations: 1. **You cancel your contract before your beneficiary enrols in a qualifying educational program.** In the event your contract is cancelled, your contributions will be refunded to you, subject to the investment risk and less the applicable fees. The government grants you received will be returned to the government. Repayment of the government grants will result in the loss of grant contribution room on the refunded grants. You may lose your investment earnings if you are not eligible for the AIP. 2. **You withdraw all or part of your contributions before your beneficiary enrols in a qualifying educational program.** If you withdraw your contributions, subject to the investment risk and less any applicable fees, at a time in the flexible investment profile when your contributions are mainly invested in variable-income securities (equities, ETFs and mutual fund units), for example, there will be a greater risk that your contributions will be less than the amount paid. The return on your contributions is constantly exposed to the risk of loss.

	3. **Your beneficiary does not enrol in a qualifying educational program.** If your beneficiary does not enrol in a qualifying educational program or a specified educational program under the *Income Tax Act* (Canada), he or she will not be eligible to receive any EAPs from the Plan. In such a case, you can designate another beneficiary, cancel your contract, receive an AIP, or transfer the income to your RRSP or RDSP. Some conditions apply. Some of these options could result in lost earnings and government grants. **If any of these situations arise, contact us or speak with your scholarship plan representative to better understand your options to reduce your risk of loss.**
How much does it cost? The fees presented in the following table can not be increased without the subscribers' prior approval, except if the increase is due to a party that does not have an arm's length relationship with the Plan or Kaleido Growth Inc.	There are fees involved with participating in the **IDEO+** Adaptive Plan. The following table presents the associated fees. However, there are no enrolment fees. **Fees you pay** You may be charged fees if you make changes to your contract. Any applicable fees will be deducted from the money you invest in the Plan. They will reduce the money invested in your RESP, which will reduce the amount available for EAPs. Please refer to page 42 of the Detailed Plan Disclosure for details on the subject. **Fees the plan pays** The following fees are taken from the earnings generated by the Plan, but if the income is insufficient, they will be taken from the contributions. You do not pay these fees directly. However, they affect you because they reduce the plan's returns and, consequently, the amount available for EAPs.

Fees	What the plan pays	What the fee is for	Who the fee is paid to
Administrative fee	The administration fee paid to the investment fund manager and the promoter is calculated based on an annual percentage corresponding to 1.65% (excluding applicable taxes) of the Plan's assets under management. Fee payable monthly and subject to applicable taxes.	This fee covers the compensation of the Foundation's directors and Kaleido Growth Inc.'s scholarship plan representatives as well as the day-to-day administration of the Plan, which includes the following key elements: - Audit fees and legal fees; - Interest and bank charges; - Expenses related to the setup, administration and maintenance of accounts and contracts; - Other expenses incurred in the ordinary course of business in connection with the establishment, management and operation of the Plan, with the exception of expenses covered by any of the other categories of expenses described in this table.	The investment fund manager (Kaleido Growth Inc.) and the promoter (Kaleido Foundation)

	Portfolio management fees	→ A declining annual percentage established by the portfolio manager based on the average value of the total assets invested under its management. → The portfolio management fees vary depending on the average asset allocation of the Plan and the total assets under management. We estimate that this fee will represent 0.13% to 0.24% of the average assets under management. → The amount for 2025 is 0.22% of the Plan's average assets under management. Fee payable monthly and subject to applicable taxes.	Covers the management of the Plan's investments.	Plan's portfolio managers (AlphaFixe Capital inc. and Fiera Capital Corporation)
How much does it cost?	Trustee fee	Until April 30, 2025 : Flat fee of $34,000 per year for all scholarship plans promoted by the Foundation. For the period from January 1, 2025 to April 30, 2025 inclusive, only the prorated fees for the months elapsed will be charged. From May 1, 2025 : Minimum annual fee of $125,000, based on a fee scale relative to total assets under management for all plans promoted by the Foundation: → 0.008% for the 1st billion dollars under management; → 0.007% for the 2nd billion dollars under management; → 0.006% for any additional amount. Exceptionally, a 10% discount will be applied to these fees for the year 2025 and a 5% discount will be applied to these fees for the year 2026. For the period from May 1, 2025 to December 31, 2025, only the prorated fees for the months elapsed will be charged. This fee is charged in proportion to the average value of the assets under management of each scholarship plan promoted by the Foundation. Fee payable quarterly and subject to applicable taxes.	Covers the costs to hold the Plan's investments in trust.	The Trustee (Eterna Trust Inc.)

	Custodian fee	→ 0.008% of average monthly assets under management. → Flat fee of $10 per transaction on Canadian securities → Flat fee of $11 per external electronic transfer. Fee payable monthly and subject to applicable taxes.	Used to safeguard the securities and other forms of investment of the Plan.	The Custodian (RBC Investor Services)
	Independent Review Committee fee	→ Annual retainer of $3,500 (members) and $6,000 (chair); → Set attendance fee of $1,500 (members) and $1,750 (chair) per meeting. This fee are payable on a quarterly basis and is billed to the various scholarship plans and prorated to the average value of each plan's assets under management. The fee for the **IDEO+** Adaptive Plan for the fiscal year ending December 31, 2025, is $712, including applicable taxes.	Covers the services of the Plan's IRC. The IRC reviews conflict of interest matters between the investment fund manager and the Plan.	IRC members
	Operating expenses of the Plan that Kaleido Growth Inc. does not collect from the administration fees.	The Plan pays certain operating expenses associated with its operation that the investment fund manager does not collect from the administration fees. These expenses include brokerage fees and other portfolio transaction costs, taxes payable by the Plan, expenses related to subscriber meetings, and related expenses not included in the ordinary costs of the trustee and custodian. The Plan will cover the costs of complying with any new requirements.	Certain operating costs not paid for by Kaleido Growth Inc. out of the administration fees.	Various entities
Are there any guarantees?	We cannot tell you in advance if your beneficiary will be eligible to receive EAPs or how much he or she may receive. We cannot guarantee the amount of the EAPs or that the payments will cover the full cost of your beneficiary's post-secondary education. We cannot guarantee the return of your contributions as they are subject to investment risk. Unlike bank accounts or guaranteed investment certificates (GICs), investments in scholarship plans are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.			
Information	More information can be found in the Detailed Plan Disclosure provided with this Summary. We therefore recommend that you read it. For more information, you can also contact our Customer Service or your scholarship plan representative. Kaleido Growth Inc. Wilfrid-Pelletier Avenue, Suite 500 Quebec QC G1W 0C5 Phone: 1 877 710-RESP (7377) Fax: 418-651-8030 E–mail: info@kaleido.ca Website: kaleido.ca			