

COSTS OF INVESTING IN THE FAMILY SINGLE STUDENT PLAN

There are costs for joining and participating in the Family Single Student Plan. The following tables list the fees and expenses of this Plan. You pay some of these fees directly from your contributions. The Plan pays some of the fees and expenses, which are deducted from the Plan's earnings.

Fees you pay

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
<p>Paying off the sales charge</p> <p>For example, assume that you buy one unit of the family individual plan on behalf of your newborn child, and you will make 208 monthly contributions. All of your first 10 contributions go toward the sales charge until half of the sales charge is paid off. Then after that half of your next 21 contributions go toward the sales charge until it's fully paid off. In this example, altogether, it will take you 31 months to pay off the sales charge. During this time, 67% of your contributions will be used to pay the sales charge and 33% of your contributions will be invested in your plan.</p>	Sales charge	<ul style="list-style-type: none"> \$100 per unit <p>Paid from your first contributions:</p> <ul style="list-style-type: none"> 100% of each contribution until half of the total fee has been paid, then 50% of each contribution until the fee is paid in full. 	This is for paying commission to your sales representative and to cover the cost of selling your plan	<p>Paid to Knowledge First Financial Inc., as principal distributor</p> <p>Sales representatives receive compensation from the sales charge.</p>

The sales charge will not be increased without subscriber approval. Increases in the depository fee do not require subscriber approval.

Fees the Plan pays

The following fees are payable from the Plan's earnings. You don't pay these fees directly. These fees affect you because they reduce the Plan's returns, which will reduce the amount available for EAPs.

FEE	WHAT THE PLAN PAYS	WHAT THE FEE IS FOR	WHO THE FEE IS PAID TO
Management fee	<p>An all-in, consolidated Management Fee of no greater than 1% per year.</p> <ul style="list-style-type: none"> Replaced the administration, custodial and portfolio management fees for the Single Student Plan, and the Depository Fee Calculated monthly, based on the market value of total assets held in the Plan Deducted from the Plan assets before income is allocated to customers 	Covers ongoing costs of supporting the Plan including portfolio management, administration and for holding your plan's assets in trust.	Paid to Knowledge First Financial Inc., as, or in the capacity of, the investment fund manager of the Plan.
Independent review committee (IRC) fee	<p>For the fiscal year ended December 31, 2018 \$95,765 was paid, shared by all Plans including the Classic Plan and Family Group Education Savings Plan; \$2,824 in respect of the family individual plan.</p> <p>This was paid as follows:</p> <ul style="list-style-type: none"> Chairperson - \$20,000 (plus GST/HST) Each Member - \$15,000 (plus GST/HST) Secretariat fee - \$40,000 (plus GST/HST) Meetings - \$3,750 (plus GST/HST) 	Fee for providing IRC services for subscribers as required for all publicly offered investment funds.	IRC Members and IRC

Transaction Fees

We will charge the following fees (plus applicable taxes) for the transactions listed below.

FEE	AMOUNT	HOW THE FEE IS PAID	WHO THE FEE IS PAID TO
<ul style="list-style-type: none"> • NSF payments • Cheque request • Cheque replacement • Transferring funds to an RESP offered by another provider • Switching a beneficiary • Paper (Mailed) Statement of Account / Trade Confirmations* 	<ul style="list-style-type: none"> • \$25 per item • \$10 per cheque • \$10 per cheque • \$135 per transfer • \$20 per change • \$5 per item 	One-time fee for specific transactions or administration that is deducted from your contributions	Paid to Knowledge First Financial Inc.

* Effective January 1, 2021

Fees for additional services

The following fee is payable for the additional services listed below:

FEE	WHAT YOU PAY	HOW THE FEE IS PAID	WHO THE FEE IS PAID TO
Insurance premium	<ul style="list-style-type: none"> • 17 cents for every \$10 you contribute (plus the applicable provincial sales tax in some provinces) <p>Not charged:</p> <ul style="list-style-type: none"> • on one-time contributions • if all subscribers to your plan are under 18 or over 64 • if subscriber resides in the province of Quebec and has opted-out of insurance 	An insurance premium for group life and total disability insurance is deducted from each of your deposits.	<p>Paid to Sun Life Assurance Company.</p> <p>Knowledge First Financial receives 25% of the premiums from the insurance company.</p>