

Your **vote** is important

What you need to know.

The Embark Student Foundation's Board of Directors is holding a vote to wind-up and transfer all Flex First Plans to the Embark Student Plan¹.



Make the most of your education savings.

VOTE YES.

The **Board of Directors** of the Embark Student Foundation is recommending you support and vote in favour of this change.

Here's how this benefits you:

Upgrading to the new Embark Student Plan gives you **an enhanced plan at a lower cost.**

We've taken what was great about your Flex First Plan and made it even better. With the Embark Student Plan, you can make the most of your education savings with more benefits and insights than ever before. You'll get a tailored investment approach built around your child. You'll be able to track and manage your savings, anytime, anywhere, and you'll get industry-leading tools to confidently plan for the future.

An investment that automatically changes, designed around your child.

With the Embark Student Plan, your plan's investments are tailored to your child's age and time to post-secondary education.

When your child is young, and time is on your side, the plan focuses on growing your savings, with more exposure to equities. As your child grows older, the plan automatically changes to become more conservative, adding more fixed income and cash, to protect your savings from market downturns when you may need the money for your child's education.

TARGET ASSET ALLOCATIONS

■ Equities ■ Fixed Income, Cash and Money Market



Pay less for more.

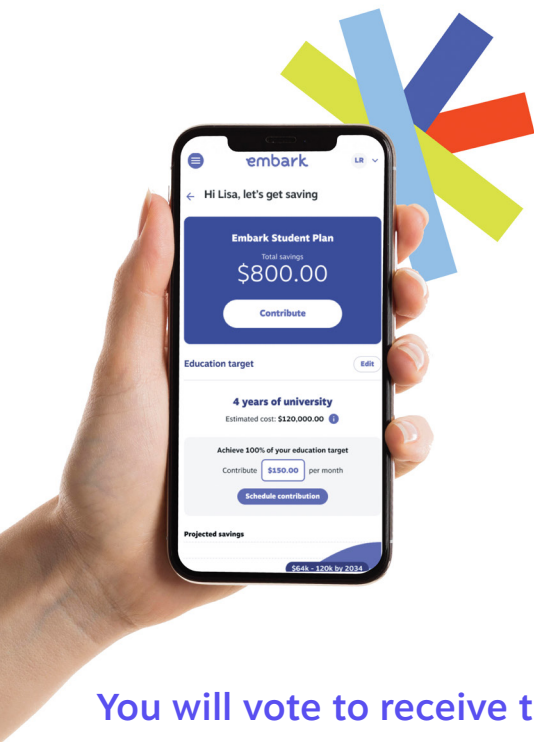
A "Yes" to transfer to the Embark Student Plan, is a vote to enjoy a lifetime management fee rebate of 1.16%.

This means you'll get all of the amazing benefits of the **new plan for 0.49%²**. The best news is, this is a far lower management fee than the 1.49% you currently pay for Flex First. **You will also receive this rebate for any additional funds you contribute or transfer into your Embark Student Plan moving forward!**

Consolidate your savings.

The Embark Student Plan can be converted into a family plan³, allowing you to save for all your children in **one RESP**.

Not only does this make life much easier by letting you track and manage your savings in one plan, you can actually divide the money you've saved between your children based on their needs.



Digital tools to help you make the best decisions.

The Embark Student Plan uses our industry-leading digital platform to help you visualize what you're saving for.

- Forecast how much your child's education will cost, and what you'll be able to pay for
- Track your savings and growth on a daily basis
- Enjoy a personalized digital experience that gives you more flexibility and control
- Add funds, new children and subscribers, online
- Get alerts and track when you receive grants
- Easily access your money and withdraw funds when the time comes

You will vote to receive the following features and benefits:

	Flex First Plan	Embark Student Plan
Investment features & benefits		
Investments automatically adjust with your child's age and time to school	✗	✓
Growth-focused investments when child is young	✗	✓
Investments protected from market downturn as you near withdrawal	✗	✓
Management fee	1.49%	0.49% after lifetime fee rebate²
Account statement frequency	Annually	Quarterly
Options for investors based on risk profile ¹	✗	✓
Plan features & benefits		
Product type	Contract-based with deposit schedule obligations	Investment-based, contributions fully flexible for your needs and schedule
Plan type	Individual (One contract per child)	Family Plan available ³ (One plan per family)
Full self-serve capabilities for more control and flexibility	✗	✓
Option to consolidate and share among children	✗	✓
Simplified and optimized withdrawal process	✗	✓
Digital features & benefits		
Forecast education costs and family budget	✗	✓
View returns daily; track and manage savings at your fingertips	✗	✓
Edit and add children, subscribers and savings	✗	✓
Get alerts and forecasts on your savings goals	✗	✓

For more information on the Embark Student Plan and vote, please visit www.embark.ca/flexfirstvote



- ¹ When a favourable vote is received to the Transfer Resolution, the Embark Student Foundation will direct the Manager to invest the transferred assets into the appropriate Embark Plan, either the Embark Student Plan or the Embark Select Conservative Plan, according to your risk tolerance and preferences and the age of your beneficiary (as described in the Suitability of Your Plan section of the Management Information Circular).
- ² The management fee of the Embark Student Plan is 1.65%. When a majority of customers vote "Yes" to the Transfer Resolution, you will receive a lifetime management fee rebate of 1.16%. This fee rebate will take effect on December 31, 2023, and will be shown on your Flex First statement of account, and subsequently on your Embark Student Plan account, as a fee rebate.
- ³ Each of your Flex First individual plans will be converted into an individual Embark Student Plan. You have the option to consolidate all of your individual plans into one family plan to better manage and share your savings between your children. For the family plan option, each beneficiary must be related to you, either by blood or adoption. They may be your children, stepchildren, grandchildren, brothers, or sisters.