



Comparing Class A Investment Shares

Effective - January 2024

		50th Anniversary	Series 96	Series 98	Series 01	Series 09	Series 15	Series 17	Series 23	
General information about issuance	Issuing organization	Niagara	HEPCOE	Guelph and Wellington	HEPCOE	Meridian	Meridian	Meridian	Meridian	
	Year issued	1995	1996	1998	2001	2009	2015	2017	2023	
	Maximum shares per Member (excluding reinvested dividends)	100,000	100,000	150,000	150,000	250,000	500,000	2,000,000	2,000,000	
Dividend details	Current floor rate (minimum dividend rate)	4.00%	4.00%	4.00%	4.45%	4.00%	4.00%	4.45%	6.50%	
	Next dividend payment date	January 2, 2025	September 26, 2024	January 2, 2025	December 12, 2024	January 2, 2025	January 2, 2025	January 2, 2025	October 1, 2024	
	Most recent dividend	6.94% (Paid January 2, 2024)	4.00% (Paid September 26, 2023)	6.50% (Paid January 2, 2024)	6.50% (Paid December 12, 2023)	6.50% (Paid January 2, 2024)	6.50% (Paid January 2, 2024)	6.50% (Paid January 2, 2024)	n/a	
	Next floor rate (minimum dividend rate) setting	December 2025 (for 5 years beginning with dividends to be paid on January 4, 2027)	September 2026 (for 5 years beginning with dividends to be paid on September 27, 2027)	December 2025 (for 5 years beginning with dividends to be paid on January 4, 2027)	December 2026 (for 5 years beginning with dividends to be paid on December 13, 2027)	December 2024 (for 5 years beginning with dividends to be paid on January 2, 2026)	December 2024 (for 5 years beginning with dividends to be paid on January 2, 2026)	December 2026 (for 5 years beginning with dividends to be paid on January 4, 2028)	September 2028 (for 5 years beginning with dividends to be paid on October 1, 2029)	
	Determination of floor rate (minimum dividend rate) completed every 5 years	Not less than the average 5 year chartered bank GIC rate published by the Bank of Canada Review	Not less than 1% above the chartered bank average 5 year GIC rate as published by the Bank of Canada Review	n/a	Not less than 1% above the chartered bank average 5 year GIC rate as published by the Bank of Canada Review	Greater than or equal to 125bps above the yield on the monthly series of Government of Canada 5 year bonds	Greater than or equal to 125bps above the yield on the monthly series of Government of Canada 5 year bonds	Greater than or equal to 300bps above the yield on the monthly series of Government of Canada 5 year bonds	Greater than or equal to 200bps above the yield on the monthly series of Government of Canada 5 year bonds	
	Annual rate setting	Greater of the current floor rate and the average chartered bank prime rate for the year	Fixed at the current floor rate	Not less than the current floor rate	Not less than the current floor rate	Not less than the current floor rate	Not less than the current floor rate	Not less than the current floor rate	Not less than the current floor rate	
	Form of dividend	Cash or shares, subject to Board approval and Applicable law								
	Tax treatment of dividends	Taxed as interest income								
	Cumulative	No	Yes	No	No	No	No	No	No	No
Redemptions and transfers details	Redeemability, at the holder's initiative	Subject to Board approval and Applicable Law, the maximum redemptions in any fiscal year cannot exceed 10% of the total issued and outstanding shares at the end of the preceding calendar year per series							Not available for the first 5 years	
	Redeemability, at Meridian's initiative	Yes, subject to Board approval and Applicable Law							Not available for the first 5 years	
	Transferability	Yes, subject to Board approval and Applicable Law								
	Convertible to new series	Yes, however if Member choose to convert, no pro rated dividends will be paid for the period from last dividend payment date until issuance date	Yes	No	Yes	No	No	No	No	Yes

Applicable Law is defined as any law statute, regulation, rule or guideline of any governmental or regulatory body, or other legislative or administrative action of a governmental authority, applicable at any time to the Credit Union.

For additional information regarding Class A Investment Shares, please contact your Branch representative or our Contact Centre at 1-866-592-2226

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