

COMPARING CLASS A INVESTMENT SHARES

EFFECTIVE: OCTOBER 2025



		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			
	Year issued	1995	1996	1998	2001	2009	2015	2017	2023
	Maximum shares per Member (excluding reinvested dividends)	100,000		150,000		250,000	500,000	2,000,000	
	Capital eligibility	90% tier 1 and 10% tier 2	100% tier 2	90% tier 1 and 10% tier 2					100% tier 1 for the first 5 years
DIVIDEND DETAILS	Current floor rate (minimum dividend rate)	4.00%			4.45%	4.30%		4.45%	6.50%
	Next dividend payment date	January 2, 2026	September 26, 2026	January 2, 2026	December 12, 2025	January 2, 2026			October 1, 2026
	Most recent dividend	6.99% (Paid January 2, 2025)	4.00% (Paid September 26, 2025)	5.00% (Paid January 2, 2025)	5.00% (Paid December 12, 2024)	5.00% (Paid January 2, 2025)			6.50% (Paid October 1, 2025)
	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 2029 (for 5 years beginning with dividends to be paid on January 2, 2031)		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	-	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 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					
	Form of dividend	Cash or shares, subject to Board approval and Applicable law							
	Tax treatment of dividends	Taxed as interest income							
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			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.

We’re here to help—visit your local branch or call us at 1 (866) 592-2226.

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