

**Performance Canada Financials 2022 (3 Year Term)  
BMO Equal Weight Banks Index ETF (ZEB), Linked Term Deposit Product  
Terms and Conditions**

*Opening Valuation Date: March 10, 2022	* Cap - Return on Deposit limited to 12%
*Averaging Dates: December 13, 2024; January 15, 2025; February 13, 2025	* Base Rate of Interest - 0%
*Non-redeemable prior to maturity date	* Index Participation up to Cap - 100%
*Maturity Date: February 13, 2025	

**Return on Deposit:** Returns are based on the stock price performance of the BMO Equal Weight Banks Index ETF (ZEB). A member will earn a Return on Deposit equal to 100% of the percentage increase in the ZEB for the period commencing from March 10, 2022, to February 13, 2025, up to a maximum Return on Deposit of 12% of the principal amount of deposit. The Return on Deposit will be calculated as the percentage rate of total stock price change in ZEB based on the change in the closing level of ZEB on March 10, 2022, and the arithmetic mean of the official closing price of ZEB on each Averaging Date. Should the closing level of ZEB as calculated using the Averaging Dates be equal to or less than the closing level of ZEB on March 10, 2022, the Return on Deposit shall be 0%.

**Performance of ZEB:** **Past performance of ZEB does not guarantee future performance and any historical performance or return information is provided by the Credit Union only for illustrative purposes.** This deposit does not provide a guaranteed rate of Return on Deposit, and the Return on Deposit will fluctuate with the performance of ZEB. The value of ZEB on any given day will be determined by BMO Asset Management Inc, and/or the daily closing price as indicated on the Toronto Stock Exchange. Should BMO Asset Management Inc. or the Toronto Stock Exchange cease publishing a value for ZEB, the Index value will be determined solely by Credit Union Central Alberta Limited.

**Status of Investment:** An investment in the **Performance Canada Financials 2022** index-linked deposit product is a deposit with the Credit Union. The member is not making a direct investment in, nor does the member obtain any ownership or beneficial interest in the underlying securities of ZEB as a result of this investment. References in these terms and conditions to ZEB are solely to determine the amount of Return on Deposit payable on the member's deposit with the Credit Union.

**Eligibility:** The Performance Canada Financials 2022 deposit product qualifies as an eligible investment for both RRSP and TFSA accounts as well as non-registered investments. Investors in the Performance Canada Financials 2022 deposit product should ensure that the 3-year locked-in term will not conflict with their obligations under the Income Tax Act to convert their Retirement Savings Plan (RSP) to a Retirement Income Fund (RIF) at age 71. This consideration should be given because of the difficulty of this product complying with future cash flow requirements of a RIF. Any investments in the Performance Canada Financials 2022 deposit product made outside of a registered account which increase in value are considered interest income and taxed as per the investor's individual requirements as outlined in the Government of Canada Income Tax Act.

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**Deposit Insurance:** The principal and any Return on Deposit (if any), of the **Performance Canada Financials 2022** index-linked deposit product are 100% guaranteed by the Credit Union Deposit Guarantee Corporation. For clarity, equity-linked products such as the **Performance Canada Financials 2022** are guaranteed for only the amount of the member's principal investment. Returns, if any, are not insured unless the equity-linked product has reached its maturity date.

**In the Event of Death of Member:** **The deposit is not redeemable prior to the Maturity Date except in the event of death of the member.** In the event of death, the estate representative has the choice of the following three options:

**Option A - Leave the Principal on Deposit**

- The Principal and Return on Deposit will be paid to the estate upon maturity.

**Option B - Redeem Deposit Before Maturity**

- The Principal will be paid subject to an early redemption fee, as outlined below. A Return on Deposit will not be paid under Option B.

$(\text{Principal Amount} / 1000) \times (\# \text{ of Days remaining until maturity}) \times (\$0.10)$

**Option C - Transfer**

- Transfers to a surviving spouse's RRSP may be made subject to the continuation of these terms and conditions and if so, no early redemption fee will be assessed.

**Market Disruption Event:**

A Market Disruption Event is the suspension or material limitation of trading of securities resulting in a delay in the calculation of ZEB. A Market Disruption Event before March 10, 2022 may result in the suspension or cancellation of this product (in which case, the member would then be allowed to choose any term deposit desired with interest paid retroactively). A Market Disruption Event after March 10, 2022 will delay the payment of Return on Deposit at maturity until the value of ZEB could be determined. It will be the sole discretion of Credit Union Central Alberta Limited to determine whether a Market Disruption Event has occurred.

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**Index Disclaimer:** The deposit is not sponsored, endorsed, sold, or promoted by BMO Asset Management Inc. or the Toronto Stock Exchange ("TSX"). BMO Asset Management Inc. or the TSX makes no representation or warranty, express or implied, to the holders of the deposit or any member of the public regarding the advisability of investing in exchange-traded funds or individual securities generally or in the term deposit directly.

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BMO Asset Management Inc. and the TSX have no obligation to take the needs of the Credit Union or the holders of the deposit(s) into consideration in determining, composing, or calculating ZEB. BMO Asset Management Inc. and the TSX are not responsible for and have not participated in the determination of the timing of the issue of the deposit(s), or quantities of the deposits to be issued, or in the determination or calculation of the equation by which the Return on Deposit is determined. BMO Asset Management Inc. and the TSX have no obligation or liability in connection with the administration, marketing, or trading of the deposit(s). BMO Asset Management Inc. and the TSX do not guarantee the accuracy and/or the completeness of ZEB or any data included therein, and BMO Asset Management Inc. and the TSX shall have no liability for any errors, omissions, or interruptions therein. BMO Asset Management Inc. makes no warranty, express or implied, as to results to be obtained by the Credit Union, holders of the deposit(s), or any other person or entity from the use of the ZEB or any data included therein. BMO Asset Management Inc. and TSX make no express or implied warranties or conditions, and expressly disclaim all warranties or conditions of merchantability, merchantable quality, or fitness for a particular purpose or use with respect to ZEB or any data included therein. Without limiting any of the foregoing, in no event shall BMO Asset Management Inc. or the TSX have any liability for any special punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Investment  
Disclaimer:**

This Deposit is designed for individuals hoping to earn a higher rate of return than is available via traditional deposits, but who are willing to accept the risk of earning no return or a minimal return while having their principal guaranteed. Neither the Credit Union nor Credit Union Central Alberta Limited makes any representation or warranty, express or implied, to any member regarding the suitability of investing in securities generally or in this index-linked Term Deposit specifically, nor with respect to the ability of the Credit Union or Credit Union Central Alberta Limited to track stock market performance.