

# Investment Share Dividend Rate History

Declared Dividend 2016	3.00%
Declared Dividend 2015	3.10%
Declared Dividend 2014	3.19%
Declared Dividend 2013	3.08%
Declared Dividend 2012	3.75%
Declared Dividend 2011	4.25%
Declared Dividend 2010	4.10%
Declared Dividend 2009	4.15%
Declared Dividend 2008	4.48%
Declared Dividend 2007	4.44%

**NOTE:** PenFinancial has been offering Investment Shares since 1998 and we have ALWAYS paid an annual dividend. As these shares are redeemed, they become available for other members to purchase.