

AMENDMENT 2011-C

TO THE UNIVERSITY OF WINNIPEG TRUSTEED PENSION PLAN

WHEREAS the University of Winnipeg (the "University") established a pension plan for its employees entitled "The University of Winnipeg Trusteed Pension Plan" effective September 1, 1972, which pension plan has been amended and updated from time to time, was formally adopted by Rv. Law No. 3/97 passed and

AND WHEREAS the Board of Trustees (the "Board of Trustees") of The University of Winnipeg Trusteed Pension Plan Trust (the "Trust") was established on March 28, 2000 and under the Trust Agreement dated March 28, 2000 between the University of Winnipeg and the Stakeholders, the University of Winnipeg Trusteed Pension Plan effective on that date.

AND WHEREAS the Board of Trustees of the Trust has resolved to amend the Plan to comply with the changes to the Pension Benefits Act (Manitoba) enacted by The Pension Benefits Amendment Act, S.M. 2005, c.2 and with the Pension Benefits Regulation, M.R. 39/2010, enacted with effect as of May 31, 2010;

AND WHEREAS the Board of Trustees of the Trust has resolved to amend the Plan to comply with the changes to the Pension Benefits Act (Manitoba) enacted by The Pension Benefits Amendment Act, S.M. 2005, c.2 and with the Pension Benefits Regulation, M.R. 39/2010, enacted with effect as of May 31, 2010; and provided further that the Board of Trustees must abide by the terms and conditions of the Amended and Restated Trust Agreement dated March 28, 2000, between the University, The University of Winnipeg Faculty Association, the Association of University of Winnipeg Retirement Association Inc. (collectively the "Stakeholders") and the trustees of the Trust as identified therein, pursuant to which the Trust was continued and under which the Trust is governed (the "Trust Agreement");

AND WHEREAS the Board of Trustees wish to amend the Plan to comply with the changes to The Pension Benefits Act (Manitoba) enacted by The Pension Benefits Amendment Act, S.M. 2005, c.2 and with the Pension Benefits Regulation, M.R. 39/2010, enacted with effect as of May 31, 2010;

AND WHEREAS the Plan Actuary has advised that all of these amendments to the Plan are required in order to comply with the Pension Benefits Act (Manitoba) and the Pension Benefits Regulation, M.R. 39/2010, enacted with effect as of May 31, 2010; and requires the approval of the Board of Trustees by Ordinary Resolution, as defined in the Trust Agreement;

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED THAT the Plan shall be supplemented, amended and amended with effect as of any date after the date of this resolution:

- (A) Paragraph 1.24 is hereby amended by deleting the period at the end of clause (b) and replacing it with the following:
"(c) has waived his or her entitlement to any pension hereunder in accordance with The Pension Benefits Act (Manitoba) and the Pension Benefits Regulation, M.R. 39/2010, enacted with effect as of May 31, 2010, and has not been revoked under the said Act."
- (B) Paragraph 1.49 is hereby deleted in its entirety and replaced as follows:
"married to the Member, a person who:
(a) with the Member, registered a common-law relationship under the provisions of The Pension Benefits Act (Manitoba) and the Pension Benefits Regulation, M.R. 39/2010, enacted with effect as of May 31, 2010;

(h) not being married to the Member, cohabited with the Member in a

Member is married, provided that separation of a Member need not

and replaced as follows:

"6.1 Normal Pension Commencement Date

following the Member's 65th birthday.

(b) The Normal Pension Commencement Date for a Member who was an Academic Employee prior to termination of employment and whose employment with the University was terminated before May 31, 2010 and prior to such Member attaining age 65 shall, for the purposes of the Member's deferred pension, be the September 1 coincident with or next following the Member's 65th birthday.

(c) Subject only to subsections (a) and (b), the Normal Pension Commencement Date of any Member (whether an Academic Employee or a Non-Academic Employee) shall be the first of the month coincident with or next following the Member's 65th birthday."

(D) Paragraph 6.2 (Late Pension Commencement Date) of the Plan is hereby amended by adding the following:

"Notwithstanding the above, if a Member retires from active employment on or after May 31, 2010, the pension on his Late Pension Commencement Date is the greater of:

(a) The pension calculated in accordance with Paragraph 7.4 of the Member's actual retirement date including earnings and service after the Member's Normal Pension Commencement Date; and

(b) The actuarial equivalent of the pension calculated in accordance with Paragraph

the actuarial equivalent pension in this subsection (b):

(i) the Normal Pension Commencement Date of an Academic Employee that is a Member attaining age 65 before May 31, 2010 is September 1 coincident with or next following such Member's 65th birthday.

(ii) The Normal Pension Commencement Date of an Academic Employee that is

(E) Paragraph 7.0 (Minimum Payout) of the Plan is hereby amended by

(F) Paragraph 9.4 (Death Prior to Normal Pension Commencement Date) is hereby

"Notwithstanding the above, for a Member who ceases to be an active Member by reason of the death benefit for such deceased Member shall be calculated in accordance with Article 10 as if such deceased Member's employment had ceased immediately before his death.

(G) Paragraph 9.4 (To Whom Payable) is hereby deleted in its entirety and replaced as

9.4 To whom payable

Any benefits payable on or after the death of a Member shall be payable to the Eligible Spouse unless, at the time of death, the Member was living separate and apart from the reason of a breakdown of their relationship at the time of death, and benefits shall be payable to the deceased Member's designated beneficiary or, if there is no such

(I) Paragraph 10.3 (Members with more than 2 years of Service who are not 45 and 10) is hereby amended by adding "whose employment with the University terminated prior to May 31, 2010" and after the word "member".

(J) Paragraph 10.7(b) (Commutation) is hereby deleted in its entirety and replaced as follows:

"Late Pension Commencement Date in accordance with Paragraph 6.3 and (i) such Member's annual locked-in deferred pension is less than 4% of the Year's Maximum Pensionable Earnings, or (ii) the Commuted Value of such Member's

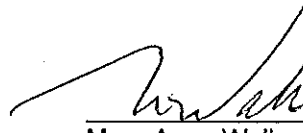
case of death, to the Eligible Spouse, designated beneficiary or estate of the deceased Member (based on the entitlement under Paragraph 9.4) in cash

death, the Eligible Spouse (if any), may elect to transfer the said entitlement to a Registered Retirement Savings Plan."

Plan and approved by Ordinary Resolution passed by the said Board of Trustees at a meeting duly held and constituted at Winnipeg, Manitoba, on the 26th day of April, 2011.



Karen Zoppa,
Chair of the Board of Trustees,
The University of Winnipeg
Trusted Pension Plan



Mary Anne Walle
Secretary of the Board of Trustees,
The University of Winnipeg

Trusted Pension Plan