

AMENDMENT 2011-E

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 Pension Plan" effective September 1, 1972, which pension plan has been amended and updated from time to time, was formally adopted by By-Law No. 3/97 passed and enacted by the Board of Regents of the University on October 27, 1997, and has subsequently been amended from time to time since being formally adopted by the University (the "Plan");

AND WHEREAS the University transferred responsibility for administration of the Plan to the Board of Trustees (the "Board of Trustees") of The University of Winnipeg Trusteed Pension Plan Trust (the "Trust") by agreement dated March 25, 2008 and effective on July 7, 2008, and the Plan was re-named "The University of Winnipeg Trusteed Pension Plan" effective on that date;

AND WHEREAS the Board of Trustees has the right under Article 14 of the Plan to supplement, modify or amend the Plan provided that no such supplementation, modification or amendment of the Plan shall permit any part of the assets of the trust fund established under the Plan to revert to or be recoverable by the University or used or diverted to purposes other than for the exclusive benefit of members, retired members or their beneficiaries and joint annuitants under the Plan, and provided further that the Board of Trustees must abide by the terms and conditions of the Amended and Restated Trust Agreement dated March 25, 2008, between the University, The University of Winnipeg Faculty Association, the Association of Employees Supporting Education Services, the International Union of Operating Engineers and The 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;

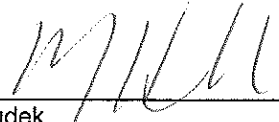
AND WHEREAS the Plan Actuary has advised that this amendment to the Plan is required in order to permit the Plan to reimburse the University for Plan administration expenses paid by the University from its own resources to other person(s) directly in compliance with Applicable Laws (as defined in the Trust Agreement).

AND WHEREAS, by application of clause 6.01B(n)(i) of the Trust Agreement and section 14.1 of the Plan, this Amendment No. 2011-E requires the approval of the Board of Trustees by Extraordinary Resolution, as defined in the Trust Agreement;

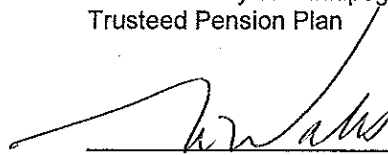
NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED THAT the Plan shall be supplemented, modified and amended with effect as of and from May 31, 2010, as follows:

- (A) Paragraph 17.1(g) is hereby deleted in its entirety and replaced as follows:
 - " (g) pay out of the Fund all benefits and all such other entitlements as are required to be paid out in accordance with the provisions of the Plan;"
- (B) The following is added as a new Paragraph 17.1(g.1):
 - "(g.1) pay out of the Fund any expenses related to the administration of the Plan, all in accordance with the Trust Agreement, which may include, without limitation, a reimbursement to the University out of the Fund for Plan administration expenses paid by the University from its own resources to any one or more other persons directly; and"

WE hereby certify, as Chair and Secretary respectively of the Board of Trustees of The University of Winnipeg Trusteed Pension Plan Trust that the foregoing constitute amendments to The University of Winnipeg Trusteed Pension Plan which have been enacted pursuant to Article 14 of the said Pension Plan and approved by Extraordinary Resolution passed by the said Board of Trustees at a meeting duly held and constituted at Winnipeg, Manitoba, on the 16th day of SEPTEMBER, 2011.



Henry Hudek,
Chair of the Board of Trustees,
The University of Winnipeg
Trusteed Pension Plan



Mary Anne Walls
Secretary of the Board of Trustees,
The University of Winnipeg
Trusteed Pension Plan