

AMENDMENT 2008-A
TO THE UNIVERSITY OF WINNIPEG PENSION PLAN
(now known as "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 has entered into a Pension Plan Transition Agreement made effective as of the 25th day of March, 2008, with a Board of Trustees comprised of the Trustees that are signatories thereto, pursuant to which Pension Plan Transition Agreement, the Plan is being renamed "The University of Winnipeg Trusteed Pension Plan" and the Board of Trustees is taking over the administration of the Plan;

AND WHEREAS in accordance with the terms and conditions of the Pension Plan Transition Agreement, the Plan is to be amended by the University to implement the Consequential Plan Amendments (as defined in the Pension Plan Transition Agreement) specifically in order to reflect the change in the name of the Plan and the change in the administrator of the Plan from the University to the Board of Trustees;

AND WHEREAS the University has the right under Paragraph 14.1 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 WHEREAS the Board of Trustees is a party hereto for the purposes of consenting to the amendments to the Plan herein contained;

NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED THAT the Plan shall be supplemented, modified and amended with effect as of and from the Effective Date (as defined by the Pension Plan Transition Agreement) as follows:

1. The name of the Plan is amended to "The University of Winnipeg Trusteed Pension Plan".
2. Certain Articles and Paragraphs of the Plan are deleted, replaced or renumbered as follows:
 - (a) Article 1 is deleted in its entirety and the Article 1 attached hereto as Schedule "A" is substituted therefor.
 - (b) The previously deleted Paragraph 3.2 is removed from the Plan and the subsequent Paragraphs 3.3, 3.4, 3.5 and 3.6 are renumbered as Paragraphs 3.2, 3.3, 3.4 and 3.5 respectively.
 - (c) The previously deleted Paragraph 8.3(d) is removed from the Plan.

- (d) The previously deleted Paragraph 20.4 is removed from the Plan and the subsequent Paragraphs 20.5, 20.6, 20.7 and 20.8 are renumbered as Paragraphs 20.4, 20.5, 20.6 and 20.7 respectively.
 - (e) Article 18 is deleted in its entirety and the subsequent Articles 19 and 20 are renumbered as Articles 18 and 19, with corresponding changes to the numbering of the Paragraphs in those Articles.
 - (f) As a consequence of this renumbering, the following references to Articles and Paragraphs in the Plan are modified as follows:
 - (i) The reference to "Article 20" in Paragraph 2.7 is amended to "Article 19".
 - (ii) The references to "Paragraph 3.4" in Paragraphs 3.2(b) and 3.2(c) are amended to "Paragraph 3.3".
 - (iii) The references to "Paragraph 3.3(c)" in Paragraphs 3.2(d), 3.2(e) and 3.2(f) are amended to "Paragraph 3.2(c)".
 - (iv) The references to "Paragraph 3.5" in Paragraph 4.3 and Paragraph 7.4 are amended to "Paragraph 3.4".
 - (v) The reference to "subparagraph 1.9(v)" in Paragraph 7.6 is amended to "subparagraph 1.12(v)".
 - (vi) The reference to "Paragraphs 1.11 and 1.26" in Paragraph 12.5(b) is amended to "Paragraphs 1.24 and 1.49".
 - (vii) The reference to "Paragraphs 3.1, 4.1 and 20.4" in Paragraph 19.1 is amended to "Paragraphs 3.1 and 4.1".
 - (viii) The references to "Paragraph 20.1" in Paragraph 19.3 are amended to "Paragraph 19.1".
3. The word "University" is replaced by the words "Board of Trustees" in each of Paragraphs 2.4, 2.5, 3.2(c), 3.4(e), 7.3(e), 9.6, 13.1, 13.2, 13.4, 14.1 (in line 1 of the first sentence and in the second sentence, but not in line 3 of the first sentence), 14.2 (in lines 1 and 2 of the first sentence, but not in the second sentence) and the third paragraph of 19.1.
 4. Paragraph 7.3 is amended by deleting every instance of the word "pensioner" and substituting the word "Pensioner" therefor.
 5. Paragraph 9.5 is amended by deleting the words "surviving spouse" and substituting the words "surviving Spouse" therefor.
 6. Paragraph 11.1 is amended by deleting the words "Trustee under the direction" and substituting the words "Board of Trustees on the advice" therefor.
 7. Paragraph 11.2 is amended by deleting the word "Trustee" and substituting the words "Board of Trustees, subject always to the power of the Board of Trustees to appoint one or more Custodians from time to time to take custody of all or any part of the assets of the Fund; provided however, that the Board of Trustees shall always retain legal title to the assets of the Fund notwithstanding the appointment of any such Custodian." therefor.
 8. Paragraph 12.4 is amended by deleting the words "Pension Committee" and substituting the words "Board of Trustees" therefor.

9. Paragraph 17.1 is deleted in its entirety and the following is substituted therefor:

"17.1 Establishment and Continuation.

The University, as the sponsor and original administrator of the Plan, established the Fund into which contributions by Members and the University are made, and from which benefits in accordance with the provisions of the Plan are paid. Pursuant to the Pension Plan Transition Agreement, the Board of Trustees has taken over from the University as the administrator of the Plan and has also been constituted as the successor trustees of the Fund. Accordingly, the Board of Trustees shall:

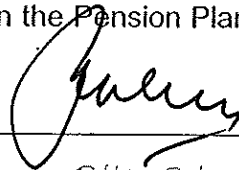
- (a) manage and maintain the Fund in accordance with the Trust Agreement;
- (b) hold legal title to the assets of the Fund, and, subject to the appointment by the Board of Trustees from time to time of one or more Custodians for this purpose, to maintain custody of the assets of the Fund;
- (c) receive all contributions from the University and from Members into the Fund, and properly direct such contributions into the Defined Benefit Account or the Defined Contribution Account, as applicable, all in accordance with the provisions of the Plan;
- (d) keep proper records for the Defined Benefit Account and the Defined Contribution Account;
- (e) invest the assets of the Defined Benefit Account on the advice of the DB Manager(s);
- (f) invest the assets of the Defined Contribution Account in accordance with the directions of the DC Members and on the advice of the DC Manager(s);
- (g) pay out benefits in accordance with the provisions of the Plan; and
- (h) perform all such other tasks and fulfill all such other responsibilities as are necessary or advisable in connection with the role as trustee of the Fund and administrator of the Plan."

10. Article 14 is amended by adding a new paragraph 14.4 as follows:

"14.4 Compliance with Trust Agreement. The Board of Trustees shall comply in all respects with the terms of the Trust Agreement in its administration of this Plan, including in respect of any proposal to amend or terminate the Plan."

11. The word "Board" is replaced by the word "University" in each of Paragraphs 10.10 and Paragraph 18.6.
12. All other terms and conditions of the Plan are hereby affirmed.

BY AUTHORITY conferred upon me by the Board of Regents of the University of Winnipeg, I hereby certify, as Executive Officer of the Pension Committee of the University of Winnipeg, and not in my personal capacity, that the foregoing constitute amendments to The University of Winnipeg Pension Plan (now known as "The University of Winnipeg Trusteed Pension Plan") which have been enacted by resolution passed by the Board of Regents of the University of Winnipeg at a meeting duly held and constituted at Winnipeg, Manitoba, on the 5th day of October, 2007, which amendments shall have effect subject only to the occurrence of, and to be effective as of and from the Effective Date (as defined in the Pension Plan Transition Agreement).



Print Name: Bill Balan
Executive Officer of the Pension Committee,
The University of Winnipeg Pension Plan

The Board of Trustees of The University of Winnipeg Trusteed Pension Plan hereby consent to the amendments to the Plan effected by Amendment 2008-A this 25th day of March, 2008, subject only to the occurrence of, and to be effective as of and from, the Effective Date (as defined in the Pension Plan Transition Agreement).

THE BOARD OF TRUSTEES OF
THE UNIVERSITY OF WINNIPEG
TRUSTEED PENSION PLAN

SIGNED, SEALED and DELIVERED
in the presence of:

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J. Clark
JIM CLARK
Wendy L Josephson
WENDY JOSEPHSON
K Zoppa
KAREN ZOPPA
Laurel Repsi
LAUREL REPSKI
Valerie Gilroy
VALERIE GILROY
Bill Balan
BILL BALAN
Mary Anne Walls
MARY ANNE WALLS
Barry Barske
BARRY BARSKE
Greg Gillis
GREG GILLIS
David Torz
DAVID TORZ
Brent Stearns
BRENT STEARNS
Maurice Mearon
MAURICE MEARON

SCHEDULE "A"

TO AMENDMENT 2008-A

TO THE UNIVERSITY OF WINNIPEG PENSION PLAN
(now known as "THE UNIVERSITY OF WINNIPEG TRUSTEED PENSION PLAN")

ARTICLE 1 - DEFINITIONS

The following words or phrases shall be as defined herein unless the context clearly indicates otherwise:

- 1.1 "Academic Employee" means an Employee whose salary and benefits are administered according to, or consistent with, The University of Winnipeg Faculty Association Collective Agreement or The University of Winnipeg Faculty Association Collegiate Division Collective Agreement.
- 1.2 "Actuarial Equivalent" means having an equivalent value calculated on the actuarial basis recommended by the Actuary.
- 1.3 "Actuary" means a Fellow of the Canadian Institute of Actuaries or a firm employing one or more such persons, retained by the Board of Trustees to perform periodic valuations of the liabilities of the Plan and to provide such actuarial services as may from time to time be required.
- 1.4 "Additional Voluntary Contribution Account" means that account established and maintained for each Member who has made additional voluntary contributions.
- 1.5 "Anniversary Date" means December 31.
- 1.6 "Basic Salary" means
- (i) for an Academic Employee, the amount of regular annual salary paid by the University exclusive of any administrative stipends and of any additional payments other than those in respect of a retroactive salary increase. (Notwithstanding the foregoing, Basic Salary shall include administrative stipends for those Members who were receiving an administrative stipend, at December 31, 1984 and who made an election to continue to have such a stipend included in Basic Salary),

- (ii) for a Non-Academic Employee, the total annual salary (except for overtime, and lump sum salary payments other than those in respect of a retroactive salary increase) paid to the Member by the University,
 - (iii) for a Member on leave of absence, the amount of annual salary on which that Member's contributions are based,
 - (iv) for a Member receiving benefits from the Long-Term Disability Plan, the annual rate of salary paid to the Member immediately prior to the commencement of Long-Term Disability benefits,
 - (v) for a Member who is employed on less than a full-time basis, including one on a Reduced Appointment, the total annual salary that would have been received had employment been on a full-time basis.
- 1.7 "Board of Trustees" means the board of original Trustees appointed under the terms of the Trust Agreement and appearing as signatories thereto, and any Trustees duly appointed pursuant to the terms of the Trust Agreement from time to time thereafter, to administer the Plan and to act as the Board of Trustees of the Fund.
- 1.8 "Canada Pension Plan Average Earnings" has the meaning ascribed thereto in Paragraph 7.1.
- 1.9 "Commutated Value" means the amount calculated on the date of termination of employment, death, retirement or at the late pension commencement date in accordance with Paragraph 6.3, whichever first occurs, which, on the advice of the Actuary, is required to provide an immediate or deferred pension whichever is applicable.
- 1.10 "Contribution Account" means any Defined Contribution Account or Defined Benefit Account and "Contribution Accounts" means, collectively, all Defined Contribution Accounts and all Defined Benefit Accounts.
- 1.11 "Conversion Amount" has the meaning ascribed thereto in Paragraph 18.6.
- 1.12 "Credited Service" means the period of Service during which the Member makes contributions to this Plan. In addition it shall include:
- (i) Service prior to the inception of the Prior Plan except unpaid leaves of absence during this period.
 - (ii) Service during which contributions were made to the Prior Plan.

- (iii) Service while the Member is receiving benefits under the Long-Term Disability Plan.
- (iv) a period of Service prior to the Member joining the Plan, where the Member was an Employee and should have already joined the Plan but had not done so due to an administrative error by the University, and where contributions in respect of that period of Service plus interest are subsequently made in accordance with Paragraph 3.4,
- (v) 50% of a period of Service where the Member was on a sabbatical leave with pay prior to 1984 and should have made contributions in accordance with Paragraph 16.1, or its equivalent at the time, but did not do so.

Notwithstanding subparagraph (ii) above, Credited Service shall not include Service during which contributions were made to the Prior Plan if the Member did not agree to transfer the assets accumulated in respect of the Prior Plan membership to this Plan.

For a Member who is employed on a less than full-time basis, except for one on a Reduced Appointment, Service shall be Credited in the same proportion that the Member's actual hours for which contributions were made bear to those on which contributions would have been made had employment been on a full-time basis. A Member on a Reduced Appointment shall have Service Credited as if employment were on a full-time basis except that, for the calculation of pensionable service in Paragraph 7.4, service shall be credited in the same manner as for other members employed on a less than full-time basis.

- 1.13 "Current Service Shortfall" means the positive amount, if any, by which the cost of benefits for current service in a period exceeds the sum of Member Required Contributions in accordance with Paragraph 3.1 and University Regular Contributions in accordance with Paragraphs 4.1(a) and (b) for the same period.
- 1.14 "Custodian" means a corporate or personal custodian appointed from time to time by the Board of Trustees to take custody of all or any portion of the assets comprising the Fund.
- 1.15 "DB Manager(s)" means one or more Investment Manager(s) appointed by the Board of Trustees with respect to the Defined Benefit Account.
- 1.16 "DB Member" means a Member other than a DC Member.
- 1.17 "DC Manager(s)" means one or more Investment Manager(s) appointed by the Board of Trustees to provide and administer a number of alternative investment funds in which a DC Member can elect to invest his or her Individual Account.

- 1.18 "DC Member" means a Member who has elected to participate in or, by operation of the Plan, must participate in the Defined Contribution Option in accordance with Paragraph 2.7.
- 1.19 "Defined Benefit Account" means the assets in the Fund other than those assets contained in the Defined Contribution Account.
- 1.20 "Defined Benefit Option" means the arrangement in the Plan under which a Member's benefits are determined based on the Member's years of Credited Service and Final Average Earnings in accordance with Paragraph 7.1.
- 1.21 "Defined Contribution Account" means those assets in the Fund held in respect of the aggregate of the Individual Accounts of all the DC Members.
- 1.22 "Defined Contribution Option" means the arrangement in the Plan effective January 1, 2000 under which a Member's benefits are determined solely based on the amount in his or her Individual Account at the date of termination of employment, retirement or death, in accordance with Article 19.
- 1.23 "Effective Date" means September 1, 1972.
- 1.24 "Eligible Spouse" means a Spouse other than one who
- (a) at January 1, 1984 was living separate and apart from the Member pursuant to a court order or written separation agreement, or
 - (b) after January 1, 1984 began living separate and apart from the Member and who has received or remains entitled to receive a payment in accordance with Paragraph 12.2.
- 1.25 "Employee" means a salaried person in the service of the University including a salaried person employed by Menno Simons College except that, with effect from January 1, 2003 any employee of Menno Simons College who, at that date, had less than 10 years of Service in this Plan, shall no longer be an Employee for the purposes of this Plan and no future employee of Menno Simons College shall become an Employee for the purposes of this Plan.
- 1.26 "Final Average Earnings" has the meaning ascribed thereto in Paragraph 7.1.
- 1.27 "Full Surplus Share" means for a DC Member, or for a DB Member who terminated employment or retired in 2000 and who elected to transfer his or her entitlement out of the Plan, 24.42% of his or her Member Accumulation.
- 1.28 "Fund" means the trust fund established under the Trust Agreement for the

purposes of funding the Plan.

- 1.29 "Initial Surplus Share" means for a DB Member, other than a Pensioner, 6.5% of his or her Member Accumulation, and for a Pensioner, the greater of 6.5% of his or her Pensioner Accumulation and two (2) times the monthly pension paid to him or her in the month of December, 1999.
- 1.30 "Insurer" means a life insurance company or any other entity licensed to transact life annuity business in Canada or in any of the provinces of Canada.
- 1.31 "Investment Manager" means one or more individuals and/or companies, appointed by the Board of Trustees for the purpose of managing all or a portion of the investments of the Fund.
- 1.32 "Locked-In" means that the deferred pension to which a Member or the surviving Spouse of a deceased Member is entitled on termination of employment or death of the Member may not be commuted for cash, in accordance with the Manitoba Pension Benefits Act, other than for small pensions in accordance with Paragraph 10.7.
- 1.33 "Locked-In Retirement Account" has the meaning ascribed thereto in Paragraph 10.8
- 1.34 "Long-Term Disability Plan" means the group disability plan from time to time maintained by the University for the benefit of eligible Employees.
- 1.35 "Member" means a person who has joined the Plan in accordance with Article 2 and who remains entitled to any benefit under the Plan.
- 1.36 "Member Accumulation" means the aggregate of all contributions made to the Plan by the Member in accordance with Paragraph 3.1 and, if applicable, Paragraph 3.4, with interest credited thereto in accordance with Article 5, all calculated as at December 31, 1999.
- 1.37 "Money Purchase Limit" means the amount defined as such for a year in Paragraph 147.1(1) of the Income Tax Act, as amended from time to time.
- 1.38 "Non-Academic Employee" means an Employee other than an Academic Employee.
- 1.39 "Normal Pension Commencement Date" has the meaning ascribed thereto in Paragraph 6.1.
- 1.40 "Pension Plan Transition Agreement" means that certain Agreement made effective as of _____, 2008 between, among others, the University and the Board of Trustees pursuant to which the Board of Trustees assumed the responsibility as administrator of the Plan and became the successor trustees of

the Fund.

- 1.41 "Pensioner" means a person receiving a pension from the Plan being a Member who has retired from the University or the surviving Spouse of such a Member who has since died or a beneficiary who is receiving continuing payments in accordance with Paragraph 9.8.
- 1.42 "Pensioner Accumulation" means the amount at December 31, 1999 determined by taking the aggregate of all contributions made to the Plan by the Pensioner while an Employee in accordance with Paragraph 3.1 and, if applicable, Paragraph 3.4, with interest credited thereto in accordance with Article 5, all calculated at his or her retirement date and, for each year from the retirement date to December 31, 1999, crediting interest for such year in accordance with Article 5 and debiting 50% of the pension and any other amounts paid to the Pensioner in such year.
- 1.43 "Permanent Employee" means an Employee other than a Term Employee.
- 1.44 "Plan" means this Plan as originally adopted by the University, as administrator of the Plan, in accordance with University By-Law #3, and subsequently transferred by the Pension Plan Transition Agreement, to the Board of Trustees, as administrator of the Plan and as successor trustees of the Fund, and as it may be amended from time to time, which Plan shall be named "The University of Winnipeg Trusteed Pension Plan."
- 1.45 "Prior Plan" means the plan described in Policy No. 7208GP issued to the University by the Great-West Life Assurance Company.
- 1.46 "Reduced Appointment" means an appointment in which a Member who has been employed by the University for at least 36 months carries a workload which is reduced by a mutually agreed factor and for a mutually agreed period as described in any collective agreement between the University and a group of its Employees subject to the limitations outlined in paragraph 8507 of the Income Tax Regulations.
- 1.47 "Required Contributions" has the meaning ascribed thereto in Paragraph 3.1.
- 1.48 "Service" means the length of time a Member has been employed by the University including leaves of absence.
- 1.49 "Spouse" means a person who is married to the Member or, for a Member who is not married, a person who is publicly represented by the Member as the Member's Spouse
- (i) for a period a not less than 3 years where either of the persons is prevented by law from marrying the other, or

(ii) for a period of not less than 1 year where neither of them is prevented by law from marrying the other.

1.50 "Term Employee" means an Employee who is employed on a term contract or sessional basis.

1.51 "Total Deferred Pension" means the annual amount of pension, commencing at the Normal Pension Commencement Date, to which a Member, whose employment with the University is terminated prior to retirement, is entitled, calculated on the basis of the Member's Credited Service, Basic Salary and Year's Maximum Pensionable Earnings up to the date of termination in accordance with Article 7. This Total Deferred Pension is comprised on the sum of:

(a) "Pre-1976" Deferred Pension" which is the deferred pension calculated using the Credited Service in the period up to June 30, 1976,

(b) "1976/1984 Deferred Pension" which is the deferred pension calculated using the Credited Service in the period from July 1, 1976 to December 31, 1984, and

(c) "Post-1984 Deferred Pension" which is the deferred pension calculated using the Credited Service in the period from January 1, 1985.

The term "Pre-1985 Deferred Pension" means the sum of (a) and (b).

- 1.52 "Total Required Contribution Account" means the account established and maintained for each Member who is making or has made required contributions. This Total Required Contribution Account is comprised of the sum of:
- (a) "Pre-1976 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made up to June 30, 1976,
 - (b) "1976/1984 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made in the period from July 1, 1976 to December 31, 1984, and
 - (c) "Post-1984 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made in the period from January 1, 1985.
- The term "Pre-1985 Required Contribution Account" means the sum of (a) and (b).
- 1.53 "Trust Agreement" means the amended and restated trust agreement dated March 25, 2008, by and amongst the University, the University of Winnipeg Faculty Association (including the Collegiate Division), the Association of Employees Supporting Education Services, the International Union of Operating Engineers, the University of Winnipeg Retirement Association Inc. and the Board of Trustees, pursuant to which the Board of Trustees holds legal title to the assets comprising the Fund and which Trust Agreement governs the operation of the Board of Trustees and its management and administration of the Fund, as such Trust Agreement may be amended, supplemented and restated from time to time.
- 1.54 "Trustee" means any person from time to time appointed or elected as a member of the Board of Trustees pursuant to the Trust Agreement.
- 1.55 "University" means the University of Winnipeg or the Board of Regents thereof, as the context requires, and, for all provisions of the Plan except those related to governance or administration of the Plan, shall include Menno Simons College as a participating employer in respect of any salaried person employed by Menno Simons College who qualifies as an Employee hereunder.
- 1.56 "Year's Basic Exemption" means the amount from year to year as defined as such under the Canada Pension Plan.
- 1.57 "Year's Maximum Contributory Earnings" means

- 1.52 "Total Required Contribution Account" means the account established and maintained for each Member who is making or has made required contributions. This Total Required Contribution Account is comprised of the sum of:
- (a) "Pre-1976 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made up to June 30, 1976,
 - (b) "1976/1984 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made in the period from July 1, 1976 to December 31, 1984, and
 - (c) "Post-1984 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made in the period from January 1, 1985.
- The term "Pre-1985 Required Contribution Account" means the sum of (a) and (b).
- 1.53 "Trust Agreement" means the amended and restated trust agreement dated March 25, 2008, by and amongst the University, the University of Winnipeg Faculty Association (including the Collegiate Division), the Association of Employees Supporting Education Services, the International Union of Operating Engineers, the University of Winnipeg Retirement Association Inc. and the Board of Trustees, pursuant to which the Board of Trustees holds legal title to the assets comprising the Fund and which Trust Agreement governs the operation of the Board of Trustees and its management and administration of the Fund, as such Trust Agreement may be amended, supplemented and restated from time to time.
- 1.54 "Trustee" means any person from time to time appointed or elected as a member of the Board of Trustees pursuant to the Trust Agreement.
- 1.55 "University" means the University of Winnipeg or the Board of Regents thereof, as the context requires, and, for all provisions of the Plan except those related to governance or administration of the Plan, shall include Menno Simons College as a participating employer in respect of any salaried person employed by Menno Simons College who qualifies as an Employee hereunder.
- 1.56 "Year's Basic Exemption" means the amount from year to year as defined as such under the Canada Pension Plan.
- 1.57 "Year's Maximum Contributory Earnings" means

- (i) for calendar years 1997 to 2004 inclusive, \$95,000; and
- (ii) for each subsequent year, the sum of:
 - (a) \$86,111; and
 - (b) 30% of the Year's Maximum Pensionable Earnings for that year.

1.58 "Year's Maximum Pensionable Earnings" means the amount from year to year as defined as such under the Canada Pension Plan.

Words importing the singular number may be construed to extend to and include the plural number, and words importing the plural number may be construed to extend to and include the singular number. Reference to a Paragraph or Article means a Paragraph or Article in this instrument unless otherwise stated.