

**GENERAL SYNOD 2016
RESOLUTION**

Resolution Number: A183

Subject: Lay Retirement Plan

Moved by: The Rt. Rev. Philip Poole

Seconded by: The Rt. Rev. Stephen Andrews

Be it resolved that this General Synod

Approve the amendments attached to this document.

Source: Pension Committee

Submitted by: Judy Robinson, Executive Director

Does this motion contain within it any financial implications? Yes No ✓

If yes, has the General Synod Expenditures Committee considered the implications? Yes No

EXPLANATORY NOTE/BACKGROUND INFORMATION

Confirmation of amendments previously approved by the Council of General Synod.

Pursuant to Canon IX section 3, the Pension Committee is empowered to adopt and amend regulations regarding the pension and benefits plans that it administers, subject to the approval of the Council of General Synod. All such regulations must be confirmed by the General Synod at its next session in order to remain in effect. These amendments were duly adopted by the Pension Committee and ratified by the Council of General Synod during the last triennium. They are presented for confirmation by the General Synod as required by the canon referred to above.

PROCEDURE FOR ADOPTION (G)

In the normal course, an ordinary motion must be passed by a majority of the Order of Bishops, and by a majority of the Orders of Clergy and Laity voting together.

Six members of General Synod may, prior to the question being put, require a vote by Orders, with a majority of each Order being necessary to pass.

If a question passes on a Vote by Orders, any six members (two from each of three different dioceses) may require a vote to be taken by dioceses. A motion passes if a majority of dioceses (or a tie) vote in favour.

Source: Section 4 of the Declaration of Principles and sections 18, 19 and 20 of the Rules of Order and Procedure.

LAY RETIREMENT PLAN RESOLUTION

APPROVED BY THE COUNCIL OF GENERAL SYNOD DURING THE TRIENNUM (2013 – 2016)

Resolution – Canon IX – Lay Retirement Plan

November 2014

LRP TRUST AGREEMENT

Moved by: Canon David Jones

Seconded by: Mr. Tony Teare

Be it resolved that the Council of General Synod approve the Pension Committee's recommendation that Lay Retirement Plan Trust Agreement (attached to this report as Appendix 1) be restated effective January 1, 2015

Rationale: The General Synod is empowered under the Trust Agreement to amend the Trust Agreement, subject to the consent of the Board of Trustees of the General Synod Pension Fund (the "Trustees"). The parties to the Trust Agreement, which includes the General Synod, the Trustees and the Pension Committee of the General Synod (the "Pension Committee"), deem it desirable to confer upon the Trustees the power to amend the Trust Agreement, subject to the consent of the Pension Committee. They also deem it desirable to amend the Trust Agreement to resolve possible conflicts between the Trust Agreement and any other governing documents and clarify the legal relationships between the various stakeholders in the Lay Retirement Plan and also to provide for the possibility of expenses being paid directly by Participating Employers where the Pension Committee determines it is appropriate to do so.

ADOPTED #011-11-14

Appendix attached to the resolution

- Appendix 1 – Lay Retirement Plan Trust Agreement

Appendix 1

THIS AMENDED AND RESTATED TRUST AGREEMENT made as of the ____ day of _____ 2015 reflecting the terms of Trust constituted on March 1, 1996, amendments made on October 22, 2005 and October 30, 2014.

BETWEEN:

GENERAL SYNOD OF THE ANGLICAN CHURCH OF CANADA, a body corporate, incorporated by special act of the Parliament of Canada,

(hereinafter referred to as the "**General Synod**")

OF THE FIRST PART

-and-

Josephine Marks
Karen McRae
Bob Boeckner
Louise Greig
Sheryl Kennedy
Stephen Koning
David Stovel
The Right Reverend M. Philip Poole,
(hereinafter referred to as the "**Trustees**")

OF THE SECOND PART

-and-

PENSION COMMITTEE OF THE GENERAL SYNOD

(hereinafter referred to as the "**Pension Committee**")

OF THE THIRD PART

WITNESSETH:

WHEREAS the General Synod of the Anglican Church of Canada has established by Canon IX and Regulations thereto the Lay Retirement Plan (the "Plan");

AND WHEREAS Canon IX sets out the requirements for the establishment of The Lay Retirement Fund of The Anglican Church of Canada (the "Retirement Fund") for the purpose of funding the Plan and, by incorporating by reference the provisions of Canon VIII (General Synod Pension Plan), sets out the requirements for the appointment of Trustees thereof and their powers, authorities and duties;

AND WHEREAS this Trust Agreement is made pursuant to Canon IX and is to be read together with Canon VIII (the terms of which are incorporated by reference into this Trust Agreement) and replaces any prior trust agreements;

AND WHEREAS the Parties of the Second Part to this Agreement are the present Trustees of the Retirement Fund.

AND WHEREAS the General Synod assigned oversight of the Retirement Fund to the Pension Committee and The Pension Office Corporation of the Anglican Church of Canada that oversees the Plan and the Retirement Fund, which reports to the Pension Committee on the overall performance of the Retirement Fund;

AND WHEREAS the Pension Committee is not a separate legal entity, and consists of those individuals who, from time to time, are appointed by the General Synod to oversee the administration of the pension fund of the General Synod and for other purposes, and the Pension Committee, through its Chair, has acknowledged the terms of this Trust Agreement and agreed to be a party to it;

NOW THEREFORE in consideration of the premises and the mutual obligations and agreements herein set forth the General Synod and the Trustees do hereby covenant and agree as follows:

ARTICLE ONE

DEFINITIONS

1.1 The trust fund shall be known as "The Lay Retirement Fund of The Anglican Church of Canada".

1.2 The meaning of all words and expressions defined in the Plan also apply to such words and expressions where used in this Trust Agreement, unless the context otherwise requires.

1.3 All references to Canons VIII and IX shall mean Canons VIII and IX of the General Synod of the Anglican Church of Canada and Regulations thereto (dated June 1989 but made retroactive to January 1, 1988) as they may be amended from time to time.

ARTICLE TWO

ACCEPTANCE OF TRUST

2.0 The Trustees accept the trusts set out in Canons VIII and IX and in this Trust Agreement and agree that the Retirement Fund shall be held by them in trust under and subject to the terms of Canons VIII and IX and this Trust Agreement. The Trustees shall receive and hold as part of the Retirement Fund any contributions paid to them in cash or other property acceptable to the Trustees, including any cash or other property transferred from any other funding medium under the Plan. All such cash or other property, together with the income and capital gains arising therefrom, less any proper payments therefrom, shall be held, invested, managed and administered pursuant to the terms of Canons VIII and IX and this Trust Agreement.

ARTICLE THREE

PAYMENTS OUT OF THE RETIREMENT FUND

3.0 The Trustees shall have responsibility to review and authorize for payment from the Retirement Fund all benefits and other amounts payable under the terms of the Plan.

ARTICLE FOUR

POWERS, DUTIES AND AUTHORITY OF TRUSTEES

4.1 The Trustees shall have, in addition to the powers given to them by Canons VIII and IX, and to any other powers and authority to which trustees may be entitled at law, the following powers and authority in the administration of the Plan and the Retirement Fund, all of which powers and authority shall be exercised by the Trustees in their discretion but not in any manner inconsistent with any other provision of this Trust Agreement or the Plan or the Plan's Statement of Investment Policies and Goals, as any of them may be amended from time to time.

A. With any cash at any time held by them to purchase or otherwise acquire any securities or other property of any kind permitted in ARTICLE FIVE and to retain in trust such securities or other property;

B. To sell for cash or on credit or partly for cash and partly on credit, convert, redeem, exchange for other securities or other property, convey, transfer, pledge or otherwise dispose of any securities or other property at any time held by them by any means considered reasonable by the Trustees and to receive consideration and grant discharges therefor;

C. When instructed to do so by the Pension Committee, to settle, compromise or submit to arbitration any claims, debts, or damages, due or owing to or from the Retirement Fund, to commence or defend suits or legal proceedings and to represent the Retirement Fund in all suits or legal proceedings; provided that the Trustees shall not be obligated or required to do so unless they have been first indemnified to their satisfaction against all expenses and liabilities sustained or anticipated by them;

D. To exercise any conversion privilege and/or subscription right, warrant and/ or other rights or options available in connection with any securities or other property at any time held by them and to make any payments incidental thereto; to consent, or otherwise participate in or dissent from, the reorganization, consolidation, amalgamation, merger or readjustment of the finances of any corporation, company or association any of the securities of which may at any time be held by them or to the sale, mortgage or lease of the property of any such corporation, company or association, and to do any act with reference thereto, including the delegation of discretionary powers, the exercise of options, the making of agreements or subscriptions and the payment of expenses, assessments or subscriptions, which may be deemed necessary or advisable in connection therewith, and to hold and retain any

securities or other property which they may so acquire and generally to exercise any of the powers of an owner with respect to securities or other property held in the Retirement Fund;

E. To vote personally or by general or limited proxy, any securities or other property which may be held by them at any time, and similarly to exercise personally or by general or by limited power of attorney any right appurtenant to any securities or other property held by them at any time;

F. To employ and pay such agents and advisers, including, without limiting the generality of the foregoing, custodians, disbursing agents, investment advisors, lawyers, actuaries, auditors and other persons as the Trustees may deem necessary or advisable from time to time for the purpose of discharging their duties hereunder (including any person who may be a Trustee or any firm or organization of which such person may be a member or affiliated, and including any person who may be an officer or employee of the General Synod), and to rely and act on information and advice furnished by such persons or to refrain from acting thereon; provided that the Trustees must use such care in the selection and supervision of such persons as is reasonable and prudent in the circumstances and, in such event, the Trustees will not be responsible for the neglects or defaults of such persons;

G. To register the securities or other property of the Retirement Fund in the name of "The Trustees of the General Synod of the Anglican Church of Canada Lay Retirement Fund" or a similar name or designation or in their own names or in the names of nominees in trust for the Retirement Fund; and the Trustees are hereby expressly empowered to keep the same, wholly or partly, at the office of any financial institution that is authorized to act as a custodian of securities by the laws of any country, province, state or any other political subdivision of any country in which such financial institution is located, in which case the securities or other property may be registered in the name of such financial institution or its nominee, a depository of the financial institution or the nominee of such depository, or in bearer form. The securities and other property of the Retirement Fund shall at all times be kept distinct from the Trustees' own assets and those of their nominees or depositories and distinguishable in the registers and other books of account kept by the Trustees or their nominees or depositories from those of the Trustees or their nominees or depositories, and such registers and books of account shall show that such securities or other property are held in trust for the Retirement Fund;

H. To make, execute, acknowledge and deliver, as Trustees, any and all deeds, leases, mortgages, conveyances, contracts, waivers, releases or other instruments in writing necessary or proper for the accomplishment of any of the foregoing powers and the Trustees may by resolution authorize such person or persons or corporation to execute any such documents on the Trustees' behalf;

I. To keep such portion of the Retirement Fund in cash as may from time to time be deemed by them to be in the best interests of the Retirement Fund, in such interest bearing accounts as the Trustees determine, or to invest such cash balances in short term or intermediate term cash equivalents having ready marketability;

J. To make arrangements for the care and custody of the securities and other property of the Retirement Fund and such banking arrangements as the Trustees from time to time deem advisable; and without limiting the generality of the foregoing the Trustees may by resolution authorize any person or persons to sign cheques on the Trustees' behalf;

K. To do all such acts, take all such proceedings, and exercise all such rights and privileges, although not specifically mentioned herein, as the Trustees may deem necessary to carry out their responsibilities hereunder.

The exercise by the Trustees of any one or more of the foregoing powers or any combination thereof from time to time shall not be deemed to exhaust the rights of the Trustees to exercise such power or powers or combination of them thereafter from time to time.

ARTICLE FIVE

INVESTMENTS

5.1 Investment of the Retirement Fund. The Retirement Fund shall be held, invested and reinvested in assets in which the funds of a pension plan may be invested under the *Ontario Pension Benefits Act, 1990* and the regulations thereto, as may be amended from time to time (or any successor statute and regulations), and in such manner as the Trustees may in their sole discretion determine without in any way being limited to investments authorized for trustees under any other applicable federal, provincial or territorial legislation save as hereinafter provided. In no event shall any investment of the Retirement Fund be made or retained if such investment:

(A) would not be in compliance with any applicable laws, regulations or requirements relating to the determination of authorized investments of pension funds; or

(B) would not be in compliance with the Statement of Investment Policy and Procedures, as amended from time to time, filed in respect of the Plan; or

(C) is a loan to any Member of the Plan or any contributing employer or to any other person as may be prohibited by any applicable law or regulation.

5.2 Power to Commingle. The Trustees may, in their discretion from time to time,

(i) invest all or any portion of the Retirement Fund in any one or more mutual funds or other funds qualified for the investment of pension funds for the purpose of permitting common investment and reinvestment; and

(ii) commingle all or any portion of the Retirement Fund with the assets of some or all of the trust funds established in conjunction with other employee pension plans authorized by the General Synod or the National Executive Council or by any Provincial or Diocesan Synod and for which the Trustees are trustees and to make joint, collective or participating investments with respect to such commingled assets; provided, however, that the Trustees shall maintain separate accounts reflecting the undivided share, expressed on a pro-rata basis, of the Retirement Fund in such investments and shall equitably on such basis determine the value of the assets of the Retirement Fund from time to time withdrawn or segregate from such joint, collective or participating investments. For greater certainty, it is expressly understood and agreed that neither the aforesaid commingling, making of joint, collective or participating investments nor the maintenance of separate accounts as provided in this Pension Agreement is intended to create, nor shall such commingling, making of joint, collective or participating investments and maintenance of separate accounts, create a separate trust or trusts.

5.3 Warrants, Options, Futures, Precious Metals. Without limiting the generality of the Trustees' investment authority but subject always to Section 5.0, they are hereby expressly authorized to invest in warrants, options, futures or other instruments designed to provide additional income or hedging opportunities for current investments and to invest in gold, silver and other precious metals.

5.4 Securities Lending. Subject to Section 5.0, the Retirement Fund may engage in securities lending under a specific programme approved by the Pension Committee and in connection therewith, the Trustees are authorized to release and deliver securities and return collateral received for securities in accordance with the provisions of the programme.

ARTICLE SIX

FEES AND EXPENSES

6.1 Taxes and Assessments. All taxes and other assessments levied or assessed under existing or future laws against the Trustees or the Retirement Fund in respect of the Retirement Fund or in respect of any money, property or securities from time to time forming a part thereof, shall be paid out of the Retirement Fund and the Trustees shall withhold from payments out of the Retirement Fund all taxes required by any law to be withheld.

6.2 Expenses. All reasonable expenses that relate to the administration of the Plan or the administration and investment of the Retirement Fund may be paid from the Retirement Fund. The Pension Committee is empowered to determine which expenses will be paid from the Pension Fund and which expenses will be paid directly by the Participating Employers pursuant to Canon VIII.

ARTICLE SEVEN

ANNUITY PURCHASES

7.0 The Trustees may, as they determine appropriate, pay out of the Retirement Fund such amount or amounts as is or are required to purchase or pay for a contract or contracts with an insurance company or companies authorized to carry on an insurance business in Canada or with the Canadian government or a province in Canada to provide pension benefits under the Plan.

ARTICLE EIGHT

REPORTS, ACCOUNTS AND STATEMENTS

8.1 Accounts and Records. The Trustees shall cause to be kept accurate and detailed accounts and records of all investments, receipts and disbursements and other transactions with respect to the Retirement Fund, and all accounts, books and records relating thereto shall be open to inspection to such person or persons as the Trustees determine appropriate, or as required by law.

The Trustees shall maintain and determine or cause to be maintained and determined separate accounts of the contributions of individual Members under the Plan; and such other accounts as the Plan requires shall be maintained by the Trustees.

8.2 Periodic Statements. The Trustees shall render to the Pension Committee and the actuaries within 90 (ninety) days following the last day of each fiscal year of the Retirement Fund or the termination of this Trust Agreement, or at such other times as may be agreed upon by the Trustees and the Pension Committee, accounts of the transactions of the Retirement Fund in a form acceptable to the Pension Committee.

ARTICLE NINE

ADMINISTRATION

9.1 Chairperson and Secretary. The Trustees shall elect a Chairperson from among their number and shall appoint a Secretary who may, but need not, be a Trustee. In the event the Chairperson or the Secretary is not in attendance at a meeting, the Trustees in attendance (if there is a quorum) may select a Chairperson or Secretary, as the case may be, of such meeting.

9.2 Voting By the Trustees. In the event the Trustees are unable to agree on any matter, the decision of a majority of Trustees present at a meeting where the matter is being considered shall be the decision of all the Trustees. The Chairperson of the meeting shall not vote on any matter except where there is a tie vote in which case the Chairperson shall have the casting vote.

9.3 Unanimous Consent. In lieu of holding a meeting, the Trustees may make a decision by way of unanimous consent as evidenced by a written resolution or minute signed by all of the Trustees. It shall be the duty of the Secretary to record such resolution or minute in the Trustees' minute book under its proper date.

9.4 Rules and Regulations. The Trustees may adopt, by by-law or otherwise, whatever rules and regulations they see fit to govern their own procedure so long as such rules and regulations are not inconsistent with any of the provisions of Canons VIII and IX, this Trust Agreement or the Plan.

9.5 Responsibility of Trustees. Neither the Trustees as a body nor any individual Trustee shall be liable for any honest error of judgment, nor be personally liable for any liability or debt of the Retirement Fund contracted or incurred, nor for the non-fulfilment of any contract, nor for any other liability arising in connection with the administration of the Plan and the administration and the investment of the Retirement Fund; provided, however, that nothing herein shall exempt the Trustees or any Trustee from any liability, obligation or debt arising out of acts or omissions done or suffered in bad faith or through gross negligence or wilful misconduct. Neither the Trustees nor any Trustee shall be liable for any action taken upon reliance on any instrument, certificate or paper believed by the Trustees to be genuine and to be signed or presented by the proper person or persons and shall be under no duty to make investigations nor inquiry as to any statement contained in any such document but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained. The Trustees may obtain trustees' and fiduciaries' liability insurance and pay the premiums for such insurance out of the Retirement Fund. Any deductible amounts in respect of any claim for which coverage is provided by a trustees' or fiduciaries' liability insurance policy shall be paid from the Retirement Fund.

9.6 Legal Proceedings. The costs and expense of any action, suit or proceeding brought by or against the Trustees, or any of them (including counsel fees), shall be paid from the Retirement Fund, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Trustees were acting unreasonably or in bad faith in the performance of their duties hereunder.

ARTICLE TEN

APPOINTMENT RESIGNATION AND REMOVAL OF TRUSTEE

10.1 Composition of the Trustees. The Trustees shall be appointed in the manner set out in Canon VIII provided that at least one (1) Trustee shall be independent of any employer contributing to the Retirement Fund, as required by applicable laws.

10.2 Successor Trustees. If a person appointed Trustee consents to act as Trustee, then upon the effective date of his appointment he shall be bound by all of the terms of this Trust Agreement as though he were an original party to it. The Retirement Fund shall vest in the new Trustee and the continuing Trustees without the need for a conveyance or assignment and any reference to "Trustees" in this Trust Agreement shall mean the Trustee or Trustees from time to time in office.

10.3 Conveyance. Notwithstanding the last preceding provision, every person ceasing to be a Trustee hereunder shall at the request of the Pension Committee convey, assign, transfer and make over or join in conveying, assigning, transferring and making over to the Retirement Fund, any or all of the real and personal property of the Retirement Fund as the Pension Committee may direct.

ARTICLE ELEVEN

PARTICIPATING EMPLOYERS

Except as otherwise provided in the Plan:

11.1 The Pension Committee, upon written notice to the General Synod and the Trustees, shall have the right to extend the benefits of the Plan to the eligible employees of any Provincial or Diocesan Synod, Parish or other organization in the Church which wishes to participate in the Plan (a "Participating Employer") and, such Participating Employer may thereupon participate in the Plan and the Retirement Fund on behalf of its eligible employees and will be bound by the provisions of the Trust Agreement.

11.2 A Participating Employer may, subject to the prior approval of the Trustees and subject to such prior approval as may be required by the applicable regulatory authorities, withdraw from participation in the Plan. The Pension Committee may direct the Trustees to segregate from the Retirement Fund the equitable share in the Retirement Fund allocable to Plan members of a Participating Employer which withdraws from participating in the Plan, in accordance with the terms of the Plan, as certified to the Trustees by the Pension Committee. The Trustees shall thereupon segregate from the Retirement Fund such assets as shall be determined to be equal in value to any such equitable share. Such segregation from the Retirement Fund may be in cash or in property held in the Retirement Fund, or any combination of both, as the Trustees may determine, and the Trustees' valuation of the assets of the Retirement Fund for such purpose shall be conclusive and binding on all persons.

11.3 The Trustees shall hold, invest and reinvest the equitable share so segregated as a separate trust pursuant to the provisions of this Trust Agreement until a separate funding agreement is entered into between the Participating Employer and a qualified funding agent appointed by the Participating Employer. Acceptance of such appointment shall be evidenced in writing delivered by the Participating Employer to the Trustees. Upon acceptance of such appointment by such funding agent, the Trustees shall assign, transfer and pay over to such funding agent the assets then constituting such equitable share so segregated.

11.4 Where such separate trust is held, invested and reinvested, pursuant to the provisions of this Trust Agreement, this Trust Agreement shall, where the context so requires, be construed as if such Participating Employer had been named herein as the Synod and as if the assets of such separate trust had been named herein as the Fund.

11.5 Should the Trustees refuse to approve the request of a Participating Employer to withdraw from participation in the Plan under Section 11.1 hereof, the Participating Employer may appeal such refusal to the Council of the General Synod within 30 days of the receipt of the advice of the Trustees. The decision of such Council shall be final and binding upon the Trustees and the Participating Employer and there shall be no appeal from such decision.

ARTICLE TWELVE

AMENDMENT AND TERMINATION

12.1 Amendment. Subject as hereinafter provided, the Trustees may at any time and from time to time to amend, in whole or in part, all or any of the provisions of this Trust Agreement; provided, however, that no such amendment shall become effective without the Pension Committee's written consent.

12.2 Termination. The General Synod may terminate this Trust Agreement at any time, in which case the Trustees shall distribute the Retirement Fund in accordance with the terms of the Plan and provide the General Synod with a final accounting of their administration of the Retirement Fund, provided that no such distribution shall be made without first obtaining such approvals of any appropriate federal or provincial authority as may be required under any legislation or regulations applicable to the Plan.

ARTICLE THIRTEEN

INDEMNIFICATION

13.1 Standard of Care. Except as otherwise provided in any other general or particular provision of this Trust Agreement, in performing their obligations and duties under this Trust Agreement, the Trustees shall act honestly and in good faith and shall exercise the care, diligence and skill that a prudent trustee would exercise in dealing with the property of another person (the "Standard of Care").

13.2 Indemnification. The Trustees and their heirs and executors (the "Indemnified Parties") are hereby indemnified and held harmless by the Retirement Fund and, to the extent not paid by the Retirement Fund, by the Participating Employers who contribute to the Retirement Fund, from any and all claims, liabilities, damages, costs and expenses of any kind, including reasonable legal and expert's fees and expenses (but excluding consequential losses) arising out of the performance of their obligations under this Trust Agreement, except as a result of a breach of the Standard of Care.

The indemnification set out in this ARTICLE THIRTEEN shall survive the termination of this Trust Agreement and/or the Retirement Fund.

ARTICLE FOURTEEN

MISCELLANEOUS

14.1 Delivery of Notices. The delivery of any notice, account, statement, report, document, instruction or direction which, by any provision of this Trust Agreement, is required or permitted to be given or served by or to the Trustees or the Pension Committee or the General Synod, shall be deemed to be sufficiently given and served for all purposes if delivered personally, delivered by facsimile transmission, or mailed postage prepaid (except in the case of postal interruption), addressed

to each of the Trustees at his address as filed with the Secretary; to the Pension Committee at the following address:

Pension Office Corporation of
The Anglican Church of Canada
625 Church St.
Suite 401
Toronto, ON
M4Y 2G1
FAX: 416-968-7689

and to the General Synod at the following address:

80 Hayden Street Toronto
Ontario M4Y3G2
Fax: 416-924-0211

or at such other address with respect to any of the Trustees, the Pension Committee or the General Synod as may be provided to the Secretary from time to time; and such notice shall be considered to have been given on the day it is actually delivered personally or by facsimile transmission to, or otherwise received by, the Trustee or the Pension Committee, or the General Synod, as the case may be.

14.2 Severance of Illegal or Invalid Provision. If any provision of this Trust Agreement shall be held illegal or invalid for any reason by a court of competent jurisdiction, such illegality or invalidity shall not affect the remaining provisions thereof but this Trust Agreement shall be construed and enforced as if such illegal or invalid provision had never been inserted herein.

14.3 Notification Respecting Alienation of Benefits. The Trustees will notify the Pension Committee upon the receipt by them of any assignment or attempted assignment or notice thereof or of any involuntary assignment, seizure, garnishment or any process of law or execution or notice thereof in respect of any benefit payable out of the Pension Fund.

14.4 Assignment. This Trust Agreement may not be assigned by the Trustees otherwise than to Trustees appointed pursuant to the terms of this Trust Agreement.

14.5 Gender. Unless the context otherwise requires, any masculine term used in this Trust Agreement shall include the feminine and neuter and vice versa, and any singular term shall include the plural and vice versa.

14.6 Headings. The titles of Articles and the headings in this Trust Agreement are placed herein for convenience of reference only, and in case of any conflict, the text of this Trust Agreement, rather than such titles or headings, shall control.

14.7 Binding Agreement. This Trust Agreement shall enure to the benefit of and be binding upon the parties hereto and upon their permitted successors and assigns.

14.8 Execution in Counterparts. This Trust Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts shall constitute one and the same Trust Agreement.

14.9 Applicable Law. This Trust Agreement shall be governed by, construed in accordance with, and enforced according to the laws of the Province of Ontario, Canada.

DATED AT TORONTO this _____ day of _____, 2015.

IN WITNESS WHEREOF the parties have executed this amendment to the Trust Agreement.

**GENERAL SYNOD OF THE
ANGLICAN CHURCH OF CANADA**

per: _____
Hanna Goschy, Treasurer

THE TRUSTEES

_____) _____
Witness) Josephine Marks, Trustee

_____) _____
Witness) Karen McRae, Trustee

_____) _____
Witness) Bob Boeckner, Trustee

_____) _____
Witness) Louise Greig, Trustee

_____) _____
Witness) Sheryl Kennedy, Trustee

_____) _____
Witness) Stephen Koning, Trustee

_____) _____
Witness) David Stovel, Trustee

Witness

) _____
) The Right Reverend M. Philip Poole, Trustee

THE PENSION COMMITTEE OF THE GENERAL SYNOD

Per: _____
Authorized Signing Officer