

Redeeming or Holding Liquidating Trust Units - Key Facts and Considerations

Key Facts

- The Liquidating Trust holds 5 different kinds of fixed income securities called MAV II Restructured Notes (Notes) that were received in exchange for non-bank Asset Backed Commercial Paper. Every Liquidating Trust unit is a blend of the five different grades of notes and a small amount of cash.
- The Notes are fixed income securities and 90% of the Notes are rated investment grade BBB or A by external rating agencies.
- The Notes are not guaranteed and their value is affected by market factors including credit risk.
- The Notes earn a variable rate of interest at the rate paid by bankers' acceptances minus 0.50%. As of March 31, 2010, the current rate on bankers' acceptances is 0.48% annualized. As such, no interest payments are currently being paid on the Notes. From January 1, 2000 to March 31, 2010 the average bankers' acceptances rate has been 3.20%.
- The most recent market price for a Liquidating Trust unit is \$61.88 at March 31, 2010.
- The estimated expected value of a Liquidating Trust unit at maturity in January 2017 based on four possible economic scenarios is set out below. These calculations are based on the price of the Notes only and does not include any potential interest payments:
 - Optimistic: \$101
 - Realistic: \$ 94
 - Conservative: \$81
 - Worst case: \$0
- The deadline to submit a request to redeem your Liquidating Trust units is the 25th of any month.
- Updated monthly prices are available at:
<http://www.uwo.ca/humanresources/docandform/docs/pension/fundperformance/Histvals.pdf>

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Considerations:

- Get informed. Take the time to watch the online workshop which will be available online in early May and review the additional print materials.
- Consider the amount of your exposure relative to your portfolio and your need for liquidity.
- Assess your risk tolerance for your portfolio as whole and remember to re-balance your portfolio.
- Consider the upside and downside potential of redeeming or holding your Liquidating Trust Units. If you redeem your Liquidating Trust units, you will lose the opportunity for any improvements in price but will have eliminated the risk that these securities may lose further value.
- If you take no action to sell your Liquidating Trust units now or in future months, the units will remain in your retirement account until the Liquidating Trust investment fund is closed.
- Seek advice from an independent financial advisor.