

AMENDMENT NUMBER ELEVEN
TO THE AGREEMENT AND DECLARATION OF TRUST ESTABLISHING THE
AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS' PENSION FUND
(As Amended and Restated Effective as of April 1, 2005)

WHEREAS, the Board of Trustees (the "Board") of the American Federation of Musicians and Employers' Pension Fund (the "Fund") adopted the Agreement and Declaration of Trust Establishing the American Federation of Musicians and Employers' Pension Fund, as amended and restated effective as of April 1, 2005 (the "Trust Agreement"); and

WHEREAS, pursuant to Article X, Section 10.1 of the Trust Agreement, the Board reserves the right to amend the Trust Agreement at any time; and

WHEREAS, the Board wishes to amend the Trust Agreement in the manner set forth below, and has delegated to the undersigned the authority to execute this Amendment;

NOW, THEREFORE, the Trust Agreement is hereby amended to read as follows:

1. Section 2.4(b) shall be replaced in its entirety with the following:

(b) Except as otherwise provided by the Board, an Employer and a Collective Bargaining Agreement are not acceptable to the Board in the event that: (i) in the case of a Collective Bargaining Agreement the terms of which were in effect (by agreement or operation of law) on October 15, 2009, the effective contribution rate applicable to any period of that Collective Bargaining Agreement is reduced (by agreement or otherwise on or after October 16, 2009); (ii) in the case of any future extension of or successor to any Collective Bargaining Agreement the terms of which were in effect (by agreement or operation of law) on October 15, 2009, the effective contribution rate is reduced to a rate that is lower than the effective contribution rate in effect on the last day of the expiring Collective Bargaining Agreement (based on the terms of the Collective Bargaining Agreement as they existed on October 15, 2009); or (iii) the terms of a Collective Bargaining Agreement (and any predecessor of the Collective Bargaining Agreement) were first in effect after October 15, 2009 ("Post-2009 CBA"), and the effective contribution rate of any extension or successor (by agreement or operation of law) to that Collective Bargaining Agreement, applicable to any period, is reduced below the rate in the first Post-2009 Collective Bargaining Agreement.

2. Section 9.5 shall be amended by adding the following sentence to the end of the Section:

9.5 Enforcement Actions. In any such action, the Employer consents to jurisdiction and venue in the Federal District Court for the Southern District of New York.

IN WITNESS WHEREOF, the Board executed this Amendment on this 8th day of November 2018.

By: /s/ Christopher Brockmeyer
Christopher J.G. Brockmeyer

By: /s/ Raymond M. Hair, Jr.
Raymond M. Hair, Co-Chair