

**RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND**

**NOTICE OF SPECIAL MEETING OF UNITHOLDERS  
TO BE HELD ON JANUARY 10, 2014**

**RECONVENED MEETING, IF REQUIRED,  
TO BE HELD ON JANUARY 13, 2014**

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the holders (the “**Unitholders**”) of trust units (the “**Units**”) of Ridgewood Canadian Investment Grade Bond Fund (the “**Fund**”) will be held on January 10, 2014, at the offices of Fasken Martineau DuMoulin LLP, located at 333 Bay Street, Suite 2400, Bay Adelaide Centre, Toronto, Ontario, M5H 2T6, for the purposes set out below. The Meeting will commence at 10:00 a.m. (Toronto time) and, if the requisite quorum for the Meeting is not achieved, the Meeting will be adjourned and reconvened to the same place on January 13, 2014 commencing at 10:00 a.m. (Toronto time).

Ridgewood Capital Asset Management Inc. (the “**Manager**”), the manager and trustee of the Fund, is holding the Meeting to seek Unitholder approval of amendments to the Fund’s investment restrictions to increase the Fund’s maximum permitted leverage, as set out in the Fund’s declaration of trust (the “**Declaration of Trust**”), from 25% to 35% of the total assets of the Fund.

At the Meeting, Unitholders will be asked to:

1. consider and, if thought advisable, approve, with or without variation, a special resolution (the “**Special Resolution**”), the full text of which is attached as Appendix “A” to the accompanying information circular (the “**Information Circular**”), authorizing and approving the Manager:
  - (a) to amend the investment restrictions of the Fund as set out in the Declaration of Trust to provide that the Fund shall not borrow money, including pursuant to a loan facility or by purchasing securities on margin, if, immediately following the borrowings, the aggregate amount borrowed would exceed 35% of the total assets of the Fund;
  - (b) to further amend the Declaration of Trust and/or any agreements to which the Fund is a party to the extent the Manager determines necessary or advisable to effect the foregoing; and
  - (c) to effect or revoke the Special Resolution, in whole or in part, for any reason whatsoever at any time and from time to time, in the sole discretion of the Manager, without further approval of or notice to the Unitholders; and
2. consider such other business as may properly come before the Meeting.

If the Meeting is adjourned or postponed, no mailed notice will be provided in respect of the reconvening of the adjourned or postponed Meeting. However, the Fund will issue a press release announcing the reconvening of the adjourned or postponed Meeting and will post the announcement on the Ridgewood Capital Asset Management website at [www.ridgewoodcapital.ca](http://www.ridgewoodcapital.ca).

DATED at Toronto, Ontario on the 10<sup>th</sup> day of December, 2013.

BY ORDER OF THE BOARD OF DIRECTORS OF  
RIDGEWOOD CAPITAL ASSET MANAGEMENT  
INC., AS MANAGER OF RIDGEWOOD CANADIAN  
INVESTMENT GRADE BOND FUND

By: "John H. Simpson"  
John H. Simpson  
Director

UNITHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING IN PERSON ARE REQUESTED TO COMPLETE, DATE AND SIGN THE ENCLOSED FORM OF PROXY AND TO MAIL IT TO, OR DEPOSIT IT WITH, CST TRUST COMPANY, THE REGISTRAR AND TRANSFER AGENT FOR THE FUND, AT P.O. BOX 721, AGINCOURT, ONTARIO, M1S 0A1 OR SEND IT BY FACSIMILE TO (416) 368-2502 OR 1-866-781-3111 (TOLL-FREE NORTH AMERICA) OR BY E-MAIL TO PROXY@CANSTOCKTA.COM. IN ORDER TO BE VALID AND ACTED UPON AT THE MEETING, A FORM OF PROXY FOR USE AT THE MEETING MUST BE RETURNED BY 10:00 A.M. (TORONTO TIME) ON JANUARY 8, 2014 OR MUST BE DEPOSITED WITH THE CHAIRMAN OF THE MEETING PRIOR TO ITS COMMENCEMENT.