

RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND

FORM OF PROXY SOLICITED BY THE MANAGER OF RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND FOR USE AT THE SPECIAL MEETING OF UNITHOLDERS TO BE HELD ON JANUARY 10, 2014

The undersigned registered unitholder (the “**Unitholder**”) of RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND (the “**Fund**”) hereby revokes any proxy previously given and hereby appoints John H. Simpson, or instead of him _____ as proxy of the undersigned, with full power of substitution, to attend, act and vote for and on behalf of the undersigned as set out below in respect of all units of the Fund registered in the name of the undersigned and in respect of all matters that may come before the special meeting including any and all adjournments or postponements thereof (the “**Meeting**”), of Unitholders of the Fund, to be held at the offices of Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Bay Adelaide Centre, Toronto, Ontario on Friday, January 10, 2014. The Meeting will commence at 10:00 a.m. (Toronto time). All terms denoted in initial capital letters used herein and not otherwise defined have the meanings ascribed thereto in the information circular of the Fund dated December 10, 2013 (the “**Circular**”). The said proxyholder is hereby instructed to vote at the said Meeting as follows:

VOTE FOR or VOTE AGAINST or, if no specification is made, TO VOTE FOR, the Special Resolution of the Unitholders of the Fund regarding the increase in permitted leverage of the Fund, the full text of which is set forth in Appendix “A” to the Circular.

TO BE VALID, THIS PROXY MUST BE SIGNED AND DEPOSITED WITH CST TRUST COMPANY AT THE ADDRESS SPECIFIED BELOW, NOT LATER THAN 10:00 A.M. (TORONTO TIME) ON WEDNESDAY, JANUARY 8, 2014 OR IF THE MEETING IS ADJOURNED OR POSTPONED, NOT LATER THAN 48 HOURS PRIOR TO THE RECONVENING OF THE ADJOURNED OR POSTPONED MEETING, OR MUST BE DEPOSITED WITH THE CHAIRMAN OF THE MEETING PRIOR TO THE COMMENCEMENT OF THE MEETING.

THE UNITS REPRESENTED BY THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE INSTRUCTIONS GIVEN ON ANY VOTE OR BALLOT CALLED. UNLESS A SPECIFIC INSTRUCTION IS INDICATED, THE UNITS WILL BE VOTED FOR APPROVAL OF THE FOREGOING MATTERS.

If any amendments or variations to the matters identified in the Notice of Special Meetings of Unitholders of the Fund are proposed at the Meeting, or if any further matters properly come before the Meeting, this proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the person voting at the Meeting.

Executed on the _____ day of _____, _____.

Signature of Unitholder

Name of Unitholder (Please print clearly)

NOTES:

- (1) **John H. Simpson is the Managing Director, Chairman, Chief Executive Officer, Secretary, Chief Compliance Officer and a Director of Ridgewood Capital Asset Management Inc., the trustee and manager of the Fund. A Unitholder has the right to appoint a person to represent him or her or it at the Meeting other than the management representatives designated in this proxy. Such right may be exercised by inserting in the space provided the name of the person the Unitholder wishes to appoint and by striking out the name of John H. Simpson. Such person need not be a Unitholder.**
- (2) If the Unitholder is an individual, please sign exactly as your Units are registered.

If the Unitholder is a corporation, this proxy must be executed by a duly authorized officer or attorney of the Unitholder and, if the corporation has a corporate seal, its corporate seal should be affixed.

If Units are registered in the name of an executor, administrator or trustee, please sign exactly as the Units are registered. If the Units are registered in the name of the deceased or other Unitholder, the Unitholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his or her name printed below his or her signature and evidence of authority to sign on behalf of the Unitholder must be attached to his or her proxy.
- (3) Reference is made to the accompanying Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting, which the person signing this proxy acknowledges having received, read and understood.
- (4) If this proxy is not dated in the space provided, it shall be deemed to bear the date on which it is mailed.

**THIS IS YOUR PROXY. PLEASE COMPLETE,
SIGN AND RETURN IT TO:**

CST TRUST COMPANY

P.O. Box 721

Agincourt, Ontario

M1S 0A1

**Fax No.: (416) 368-2502 or 1-866-781-3111 (Toll-Free
North America)**

Email: proxy@canstockta.com