



VALUE PARTNERS INVESTMENTS

Suite 400, 305 Broadway Winnipeg, MB R3C 3J7

JOHN SAMPLE
1234 ANY STREET
ANY CITY ANY PROVINCE A1B 3C4
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PROXY
FOR USE AT THE SPECIAL MEETING OF UNITHOLDERS OF
VPI CANADIAN INCOME POOL AND
VPI CANADIAN EQUITY POOL
(the "Funds")

This proxy is solicited on behalf of management of Value Partners Investments Inc. (the "Manager"), in its capacity as the manager of the Funds. If you have any questions about how to complete this proxy, please contact the Manager at 1-866-323-4235.

By signing below, the unitholder named on this proxy appoints Paul Lawton, Chief Operating Officer and Secretary of the Manager or, failing him, Dean Bjarnarson,

Chief Financial Officer and Chief Compliance Officer of the Manager or, instead of either of them, _____, as proxy of the unitholder with full power of substitution to attend, vote and act for and on behalf of the unitholder in respect of the units held by the unitholder in the Fund(s) at the special meeting of unitholders of the Funds to be held on Wednesday, November 27, 2013 commencing at 9:00 a.m. (Central Time) at Inn at the Forks (Forks East Ballroom), 75 Forks Market Road, Winnipeg, Manitoba, and at any adjournments thereof, upon the proposal(s) relating to the Fund(s) listed below, and upon any other matters properly brought before such meeting. This proxy revokes any previous proxies executed by the unitholder in relation to the special meeting.

Unitholders may only vote on the proposals relating to the Funds in respect of any units held by them as at the close of business on October 18, 2013.

The proxy is specifically instructed to:

(FILL IN ONLY ONE BOX " " PER ITEM IN BLACK OR BLUE INK)

IN RESPECT OF ALL UNITS OF VPI CANADIAN INCOME POOL:

A resolution set out in the accompanying management information circular approving the change in investment objectives of VPI Canadian Income Pool

Vote For [] or Vote Against [] Job N°: 110 N° of Units: 123456789012 Control N°: 123456789012

IN RESPECT OF ALL UNITS OF VPI CANADIAN EQUITY POOL:

A resolution set out in the accompanying management information circular approving the change in investment objectives of VPI Canadian Equity Pool

Vote For [] or Vote Against [] Job N°: 120 N° of Units: 123456789012 Control N°: 123456789012

Units represented by this proxy will be voted as instructed above. If a signed proxy is received from a unitholder but no instruction is given with respect to voting for or against the resolution(s) described above, the units represented by the proxy will be voted FOR the resolution(s). This proxy also confers discretionary authority on the above-named individual to vote with respect to amendments or variations to the above matters, or with respect to other matters that may come before the meeting or any adjournment thereof.

SIGNED AND DATED this _____ day of _____, 2013.

Signature of Unitholder

Name of Unitholder (please print clearly)

NOTES:

1. **Unitholders are entitled to vote at the special meeting either in person or by proxy.** If you are unable to be present at the special meeting, please complete, date, sign your name exactly as it appears on the front of this form and return it as described below. If the unitholder is a corporation, an authorized officer or attorney must execute this proxy. Evidence of authority may be required. If units are registered in the name of an executor, administrator or trustee, this proxy must be executed exactly as the units are registered. If the units are registered in the name of a deceased or other unitholder, the unitholder's name must be printed in the space provided, the legal representative must sign this proxy 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 this proxy.
2. **A unitholder has the right to appoint a person to represent the unitholder at the meeting other than the persons named on the front of this form.** This right may be exercised by inserting in the space provided the name of the other person the unitholder wishes to appoint.
3. To be valid, this proxy must be signed and deposited with Broadridge by mail or facsimile as set out below so as to arrive at least 24 hours (excluding Saturdays, Sundays and holidays) before the start of the meeting or any adjourned, postponed or continued meeting, or the proxy may be deposited with the chairman of the meeting prior to the start of the meeting. Unitholders may also vote by telephone or via the Internet as set out below.
4. Please refer to the accompanying management information circular for further information regarding completion and use of this proxy and other information pertaining to the meeting.
5. If units are held by two or more unitholders, any one of them may vote the units, but if more than one of them are present or represented by proxy, all of these unitholders must vote the units together.
6. If this proxy is not dated in the space provided, it is deemed to be dated the date on which it was mailed.
7. This proxy is deemed to relate to all units of the Fund(s) held by the unitholder unless otherwise indicated on this proxy by the unitholder.

VOTING INSTRUCTIONS:

VOTE BY MAIL: <i>To be effective, this form of proxy must be completed, signed and returned by mail to:</i> Proxy Tabulation, P.O. Box 2800, Stn. LCD, Malton, Mississauga ON L5T 2T7	VOTE BY FACSIMILE: <i>If you choose the fax option, dial:</i> 905-507-7793 (English) or 514-281-8911 (French) <i>and ensure that all pages of this proxy are returned.</i>
VOTE BY TELEPHONE: As an alternative, you may enter your vote instruction by telephone at 1-800-474-7493 (English) or 1-800-474-7501 (French) . Your 12-digit control number is located below the Fund.	VOTE BY INTERNET: To vote via the Internet visit www.proxyvote.com . Your 12-digit control number to access the Internet voting system is located below the Fund. You cannot use the Internet voting service to vote on the day of the Meeting.