

FORM OF PROXY

This proxy is solicited on behalf of Mulvihill Fund Services Inc. (the “Manager”), the manager and trustee of Mulvihill Canadian Money Market Fund, Mulvihill Canadian Bond Fund, Mulvihill Global Equity Fund and Mulvihill Total Return Fund.

(Please complete all portions of this form, sign and return using the enclosed envelope)

SPECIAL MEETINGS OF UNITHOLDERS OF

**Mulvihill Canadian Money Market Fund (the “Money Market Fund”)
Mulvihill Canadian Bond Fund (the “Bond Fund”)
Mulvihill Global Equity Fund (the “Global Equity Fund”)
Mulvihill Total Return Fund (the “Total Return Fund”)**

(each a “Fund” and collectively, the “Funds”)

**to be held concurrently on August 21, 2008 commencing at 10:00 AM (EST) at the offices of
Fasken Martineau DuMoulin LLP,
Suite 3600, Toronto-Dominion Bank Tower,
Toronto-Dominion Centre,
66 Wellington Street West, Toronto, Ontario M5K 1N6**

The undersigned hereby appoints John Mulvihill or failing him, John Simpson, or instead of the foregoing _____ as proxy of the undersigned with full power of substitution to attend, vote and act in respect of all units held by the undersigned in a Fund or Funds at the special meetings of unitholders of the Funds, to be held on August 21, 2008 and any adjournment or postponement thereof (each a “**Meeting**” and collectively, the “**Meetings**”) with the same powers as if the undersigned were personally present. John Mulvihill is a director and president of the Manager of the Funds. Ms. Simpson is a director and senior vice president of the Manager of the Funds.

This proxy revokes any and all previous proxies executed by the undersigned unitholder in respect of the relevant Meeting.

With respect to any amendments to the matters identified in the Notice of Special Meetings sent to unitholders of the Funds or other matters that may properly come before the Meetings, the proxy holder may vote as such person sees fit.

If this proxy is not dated in the space below, it shall be deemed to bear the date on which this form of proxy was mailed by the Manager to the unitholders.

NOTES:

The units represented by this proxy shall be voted as specified on this form. **Except as indicated below, where no direction is given by a unitholder submitting a proxy, and if the persons whose names are printed on this form of proxy are appointed as proxy, such persons will vote the units FOR each of the matters set out on this form.**

A unitholder of a Fund has the right to appoint a person (who need not be a unitholder of the Fund) other than the persons named in this form to attend and act on his/her behalf at the Meeting of the Fund and may exercise such right by inserting the name of such person in the blank space above.

If the unitholder is an individual, please sign exactly as your units are registered. A unitholder need only sign one proxy for all accounts held in his/her name. The ownership and number of units held in a Fund will be as indicated in the register of the Fund. If the unitholder is a corporation, this proxy must be executed by a duly authorized officer or attorney of the unitholder.

If the 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 a deceased unitholder, the unitholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his/her name printed below his/her signature and evidence of authority to sign on behalf of the unitholder must be attached to this proxy. If units are held by two or more persons, any one of them present or represented by proxy at a Meeting may, in the absence of the other or others, vote in respect thereof, but if more than one of them are present or represented by proxy, they shall vote together in respect of the units so held.

To be valid, this proxy must be signed and received by Mulvihill Fund Services Inc., Suite 2600, 121 King Street West, Standard Life Centre, Toronto, Ontario, M5H 3T9, no later than 10:00 a.m. on the second last business day preceding the Meetings or any adjournment or postponement thereof, or be deposited with the secretary of the Meetings immediately prior to the Meetings or any adjournment or postponement thereof. Alternatively, unitholders may fax their form of proxy to the following number: 416 681 3901 to be received no later than 10:00 a.m. on the second last business day preceding the Meeting or any adjournment or postponement thereof. If unitholders choose the fax option, they should ensure that all pages of the form of proxy are returned. If you have any questions regarding this form of proxy, please contact Supriya Kapoor at 416 681 3900.

This proxy is deemed to relate to all units of the Funds held by the investor unless otherwise indicated on this proxy by the investor. Investors who wish to vote their units of one Fund differently from their units of another Fund should contact the Manager as indicated above for further instructions.

The Manager is proposing a number of matters for unitholder approval. Unitholders will only be able to vote on the proposals relating to the Funds held by them.

FOR UNITHOLDERS OF THE MONEY MARKET FUND

VOTE FOR **AGAINST** or, if no specification is made, VOTE FOR the resolution set out in the accompanying Management Information Circular approving the change in trustee and manager of the Fund.

FOR UNITHOLDERS OF THE BOND FUND

VOTE FOR **AGAINST** or, if no specification is made, VOTE FOR the resolution set out in the accompanying Management Information Circular approving the change in trustee and manager of the Fund.

FOR UNITHOLDERS OF THE GLOBAL EQUITY FUND

VOTE FOR **AGAINST** or, if no specification is made, VOTE FOR the resolution set out in the accompanying Management Information Circular approving the change in trustee and manager of the Fund.

FOR UNITHOLDERS OF THE TOTAL RETURN FUND

VOTE FOR **AGAINST** or, if no specification is made, VOTE FOR the resolution set out in the accompanying Management Information Circular approving the change in trustee and manager of the Fund.

VOTE FOR **AGAINST** or, if no specification is made, VOTE FOR the resolution set out in the accompanying Management Information Circular approving the amendment to the trust agreement of the Fund to reduce the notice period on the resignation of the trustee and manager to ten (10) days.

If you have any questions about how to complete this form, please contact Mulvihill Fund Services Inc. at 416 681 3900.

Unitholder's Name (Please print)

Signature

Date (Please print)