

SKYLON GROWTH & INCOME TRUST
(the "Trust")

PROXY SOLICITED BY MANAGEMENT OF THE TRUST

The undersigned unitholder hereby appoints David R. McBain or, failing him, Douglas J. Jamieson, both of whom are officers of CI Investments Inc., the trustee (the "Trustee") of the Trust, or instead of either of them, as proxy for the undersigned with full powers of substitution to attend, act and vote for the undersigned in respect of the units held by the undersigned in the Trust at the **special meeting (the "Special Meeting") of unitholders of the Trust to be held at the offices of CI Investments Inc., 2 Queen Street East, 20th Floor, Toronto, Ontario M5C 3G7 on March 31, 2009 commencing at 10:00 a.m. (Toronto time)** and at any adjournments thereof and to vote and otherwise act thereat for and on behalf of the undersigned, and the undersigned hereby revokes any proxy previously given with reference to the said Special Meeting.

The proxy/representative is specifically instructed to:

- | | |
|---|---|
| <input type="checkbox"/> VOTE FOR
(check one) | Presentation Resolution: An extraordinary resolution authorizing and approving an amendment to the declaration of trust governing the Trust (the "Declaration of Trust") to permit the Trustee to present to unitholders a proposed alternative to dissolving the Trust on June 30, 2009 (the "Termination Date"), as set out in Appendix "A" to the management information circular (the "Circular") dated February 28, 2009 relating to the Special Meeting. |
| <input type="checkbox"/> VOTE AGAINST | |
| <input type="checkbox"/> VOTE FOR
(check one) | Proposal Resolution: If the Presentation Resolution is approved, an extraordinary resolution authorizing and approving amendments to the Declaration of Trust to (a) extend the Termination Date of the Trust to June 30, 2019, (b) add an annual right of unitholders to redeem their units at the net asset value thereof, and (c) permit the Trustee, at any time after June 30, 2009, to terminate the Trust if the net asset value of the Trust falls to a level that the Trustee believes is not beneficial to unitholders, as set out in Appendix "B" to the Circular. |
| <input type="checkbox"/> VOTE AGAINST | |

Units represented by this proxy will be voted as instructed on the proxy. If a signed proxy is received from a unitholder but no instruction is given with regard to the above matter, the units represented by such proxy will be voted in favour of that matter. This proxy also confers discretionary authority for the above-named persons to vote with respect to amendments or variations to the above matter, or with respect to other matters which may come before the Special Meeting or any adjournment thereof.

SIGNED AND DATED THIS day of, 2009.

Signature of unitholder

Name of unitholder (Please Print)

INSTRUCTIONS:

- 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, and sign your name exactly as it appears on the reverse of this form and return same in the enclosed envelope provided for this purpose. If the unitholder is

a corporation, the proxy must be duly signed by an officer or attorney thereof duly authorized. If a proxy is executed by an attorney, the authority of the attorney to so act must accompany the proxy.

2. If no date is indicated on a signed proxy, the proxy will be deemed to have been dated on the date prior to the date of the Special Meeting.
3. To be valid, this proxy must be signed and received at Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1 not later than twenty four (24) hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Special Meeting or any adjournment or postponement thereof, or deposited with the Chair of the Special Meeting prior to the commencement thereof.
4. **Each unitholder has the right to appoint a person to represent him or her at the Special Meeting other than the persons specified above.** Such right may be exercised by striking out the names of the specified persons and by inserting in the space provided the name of the person to be appointed, who need not be a unitholder.
5. If a unit is held by two or more persons, any one of them present or represented by proxy at the Special Meeting may, in the absence of the other or others, vote the units held, but if more than one of them are present or represented by proxy, they shall vote together in respect of those units.