

NOTICE OF SPECIAL MEETING

OF SHAREHOLDERS OF:

ACUITY GLOBAL DIVIDEND CLASS

(A CLASS OF ACUITY CORPORATE CLASS LTD.)

to be held on

March 24, 2010 commencing at

at 11:00 a.m.

**at the offices of Acuity Funds Ltd.
Scotia Plaza, 40 King Street West, 55th Floor
Toronto, Ontario
M5H 3Y2**

ACUITY

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS OF:

ACUITY GLOBAL DIVIDEND CLASS
(A CLASS OF ACUITY CORPORATE CLASS LTD.)

NOTICE IS HEREBY GIVEN that a special meeting (the “**Special Meeting**”) of shareholders (the “**Shareholders**”) holding series A and series F shares (collectively, “**Shares**”) of Acuity Global Dividend Class (the “**Fund**”), a class of shares of Acuity Corporate Class Ltd. (the “**Corporation**”), will be held on March 24, 2010 at the offices of Acuity Funds Ltd. (“**Acuity**”), Scotia Plaza, 40 King Street West, 55th Floor, Toronto, Ontario M5H 3Y2 at 11:00 a.m.

Shareholders are being asked to consider and, if deemed advisable, to vote for or against resolutions approving a change to the Fund’s fundamental investment objective as set out in Schedule “A” to the accompanying Management Information Circular (“**Circular**”).

Acuity has provided a complete description of the matters to be considered at the Special Meeting in the accompanying Circular. The text of the resolutions (“**Resolutions**”) authorizing the change in the Fund’s fundamental investment objective is set out in Schedule “A” to the Circular.

Only Shareholders of record as of the close of business on February 22, 2010 will be entitled to vote at the Special Meeting. Shareholders who are entitled to vote, but are unable to attend the Special Meeting in person, are requested to complete, sign and return in the envelope provided for that purpose, the enclosed form of proxy.

To be effective, a completed form of proxy (refer to Appendix “A” to the Circular) must be returned to Acuity no later than 4:00 p.m. on March 23, 2010.

An addressed prepaid envelope has been provided for your use. The approval of the Resolutions will require the affirmative vote of at least two-thirds of the votes cast at the Special Meeting. Quorum for the Special Meeting requires the presence of at least one Shareholder entitled to vote at the Special Meeting (or a duly appointed representative of such Shareholder) holding or representing in the aggregate not less than a majority of the outstanding Shares entitled to vote at the Special Meeting.

DATED at Toronto, on February 26, 2010.

Acuity Funds Ltd., as manager of Acuity Global
Dividend Class

By: “*Ian Ihnatowycz*”
Ian Ihnatowycz
President & Chief Executive Officer

Acuity Corporate Class Ltd.

By: “*Ian Ihnatowycz*”
Ian Ihnatowycz
Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR

FOR THE SPECIAL MEETING OF

SHAREHOLDERS OF:

ACUITY GLOBAL DIVIDEND CLASS

(A CLASS OF ACUITY CORPORATE CLASS LTD.)

to be held on
March 24, 2010 commencing at
11:00 a.m. at the offices of

Acuity Funds Ltd.
Scotia Plaza, 40 King Street West, 55th Floor
Toronto, Ontario
M5H 3Y2

TABLE OF CONTENTS

SOLICITATION OF PROXIES 1

CHANGES TO INVESTMENT OBJECTIVE - ACUITY GLOBAL DIVIDEND CLASS 1

TAX CONSEQUENCES OF THE CHANGE IN FUNDAMENTAL INVESTMENT OBJECTIVE..... 2

AUTHORIZATION OF SHAREHOLDERS OF ACUITY GLOBAL DIVIDEND CLASS 3

APPOINTMENT AND REVOCATION OF PROXIES..... 3

VOTING OF PROXIES 3

RECORD DATE 3

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF 4

INTEREST OF ACUITY IN THE PROPOSED MATTERS TO BE VOTED UPON 4

RECOMMENDATION OF ACUITY REGARDING THE MATTERS TO BE DECIDED 6

CERTIFICATE 7

SCHEDULE “A” FORM OF RESOLUTION OF THE SHAREHOLDERS OF ACUITY GLOBAL
DIVIDEND CLASS 8

APPENDIX “A” 9

MANAGEMENT INFORMATION CIRCULAR

ACUITY GLOBAL DIVIDEND CLASS (A CLASS OF ACUITY CORPORATE CLASS LTD.)

DATED FEBRUARY 26, 2010

SOLICITATION OF PROXIES

This Management Information Circular (“**Circular**”) is being furnished to shareholders (“**Shareholders**”) holding series A and series F shares (collectively, “**Shares**”) of Acuity Global Dividend Class (the “**Fund**”), a class of shares of Acuity Corporate Class Ltd. (the “**Corporation**”), in connection with the solicitation of proxies by Acuity Funds Ltd. (“**Acuity**”), in its capacity as manager of the Fund, and by the Corporation to be used at a special meeting (the “**Special Meeting**”) to be held March 24, 2010, at 11:00 a.m.

The Special Meeting and all adjournments thereof will be held at Scotia Plaza, 40 King Street West, 55th Floor, Toronto, Ontario M5H 3Y2 and concerns a vote for or against the resolutions approving a change to the Fund's fundamental investment objective as set out in Schedule “A” to this Circular (the “**Resolutions**”).

Under the terms of a master management agreement dated August 13, 2007 between Acuity and the Corporation, Acuity is responsible for the management and administration of the Fund. Accordingly, proxies may be solicited in respect of the Special Meeting by mail and the directors, officers or employees of Acuity may solicit proxies personally, by telephone or by facsimile transmission. Except as otherwise stated, the information contained in this Circular is given as of February 26, 2010.

Acuity will pay the expenses incurred to effect the proposed changes described in Schedule “A” to this Circular, including the costs of soliciting proxies.

CHANGES TO INVESTMENT OBJECTIVE - ACUITY GLOBAL DIVIDEND CLASS

Change Requiring Shareholder Approval

Acuity, as manager, proposes to change the Fund's fundamental investment objective to permit the Fund to seek a high level of current income and long-term growth of capital primarily through investments in units of the Acuity Diversified Income Fund. Therefore, the new fundamental investment objective of Acuity Global Dividend Class is proposed to be substantially in the following form:

“Investment Objective

The investment objective of the Acuity Diversified Income Class is to achieve a high level of current income and long-term growth of capital by investing primarily in units of the Acuity Diversified Income Fund.”

If this change to the Fund's fundamental investment objective is approved by the Shareholders, the Fund will adopt an investment strategy substantially in the following form:

“Investment Strategy

The Fund invests primarily in the Acuity Diversified Income Fund (the “underlying fund”), which is also managed by Acuity. The underlying fund aims to provide a high level of current income and long-term growth of capital by investing primarily in a diversified portfolio of income, dividend and/or distribution paying Canadian securities including common shares, income trusts and other types of equity and/or fixed income securities. The strategies below relate to the underlying fund.

The portfolio adviser of the underlying fund invests primarily in high-quality Canadian income trust funds and other income producing securities such as dividend-paying equity securities, other types of equity and/or debt securities including high yield, corporate and convertible securities, government bonds, including real return bonds, and money market instruments. The portfolio adviser looks for securities with a history of steady interest, dividend or distribution payouts and whether such securities have the ability to sustain payouts for a reasonable period of time and are favourably priced with respect to these payout expectations.”

Incidental Changes to the Fund

Incidental to the foregoing changes, Acuity also proposes to:

- a) change the Fund's classification type from “Global Equity” to “Global Fixed Income Balanced” to better reflect the characteristics of the Fund's new investment portfolio;
- b) add “concentration risk” to the list of investment risks applicable to the Fund;
- c) lower the management fees payable by the Fund from 2.50% to 2.35% with respect to series A shares and from 1.50% to 1.35% with respect to series F shares; and
- d) change the Fund’s name to Acuity Diversified Income Class.

Reasons For the Change in Fundamental Investment Objective

Acuity believes that it is in the best interests of investors of Acuity Global Dividend Class to change Acuity Global Dividend Class’s investment objective for the following reason:

Greater Diversification and Investment Opportunity: The number of companies in which the Fund can invest within its current investment mandate is restricted to primarily foreign dividend paying common and preferred shares. With a broader and more diverse investment mandate, Acuity believes the Fund will have greater investment and diversification opportunities not currently available to it.

TAX CONSEQUENCES OF THE CHANGE IN FUNDAMENTAL INVESTMENT OBJECTIVE

Currently, the Fund invests primarily all of its assets in units of Acuity Global Dividend Fund. However, as a result of the investment objective change described herein, the Corporation (Acuity Corporate Class Ltd.) will dispose all of its units of Acuity Global Dividend Fund held in the portfolio attributable to the Fund. As a result of this disposition, the Corporation will realize a capital loss.

Shareholders of the Fund will not have a disposition of their Shares of the Fund as a result of the investment objective change described herein.

AUTHORIZATION OF SHAREHOLDERS OF ACUITY GLOBAL DIVIDEND CLASS

To give effect to the foregoing, Shareholders of the Fund are requested to approve the passing of the Resolutions set out in Schedule "A". Approval of the Resolutions will require the affirmative vote of at least two-thirds of the votes cast at the Special Meeting.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the form of proxy accompanying this Circular are officers or employees of Acuity. A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons specified in such form of proxy to attend and act for, and on behalf of, such Shareholder at the Special Meeting. Such right may be exercised by striking out the names of the persons specified in the form of proxy, inserting the name of the person to be appointed in the blank space so provided, signing the form of proxy and returning it in the reply envelope or by facsimile to 416-366-2568.

A Shareholder who executes and returns the form of proxy may revoke it: (i) by depositing an instrument in writing executed by him or her or by his or her attorney authorized in writing at the registered office of Acuity, at any time up to and including the last business day preceding the Special Meeting or any adjournment thereof; (ii) by depositing such instrument in writing with the Chairperson of the Special Meeting on the day of such Special Meeting or any adjournment thereof; or (iii) in any other manner permitted by law. In order to be voted, proxies must be received no later than the time of commencement of the Special Meeting.

VOTING OF PROXIES

Where no direction with respect to how to vote particular Shares of the Fund is given by a Shareholder submitting a proxy, Acuity will vote the Shares in favour of the Resolutions set out in Schedule "A".

The enclosed form of proxy (see Appendix "A") confers discretionary authority upon the persons named therein with respect to amendments or variations to the matters identified in the notice of Special Meeting and with respect to other matters which may properly come before the Special Meeting in respect of which the proxy is granted or any adjournments of such Special Meeting. As of the date hereof, Acuity knows of no such amendments, variations or other matters to come before the Special Meeting.

RECORD DATE

February 22, 2010, is the record date for the determination of Shareholders entitled to receive notice of the Special Meeting and for determination of Shareholders entitled to vote at the Special Meeting on March 24, 2010. Shareholders may transfer any of their Shares after such record date and the transferees of these Shares must then establish that they own the Shares and may demand, not later than the commencement of the Special Meeting, that their name be included in the list of Shareholders, in which case they are entitled to vote at the Special Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Each whole Share, regardless of series, entitles the holder thereof to one vote on all matters coming before the Special Meeting. As at January 29, 2010, the Fund had the following shares issued and outstanding:

Series	Total Number of Issued and Outstanding Shares
A	69,557
F	14,655
Total:	84,212

As at January 29, 2010, to the knowledge of Acuity, no person or company owned beneficially, directly or indirectly, or exercised control or direction over more than 10% of the issued and outstanding Shares of any series of the Fund except as follows:

Investor	Number of Shares	Series	% of Series
Individual Investor A*	10,406	A	14.96%
Acuity Funds Ltd.	10,000	A	14.38%
Acuity Funds Ltd.	5,000	F	34.12%
Individual Investor B*	4,096	F	27.95%
Individual Investor C*	3,335	F	22.76%
Individual Investor D*	2,223	F	15.17%

*To protect the privacy of investors, Acuity has omitted certain names of individual investors. This information is available on request by calling us toll-free at 1-800-461-4570.

Quorum for the Special Meeting requires the presence of at least one Shareholder entitled to vote at the Special Meeting (or a duly appointed representative of such Shareholder) holding or representing in the aggregate not less than a majority of the outstanding Shares entitled to vote at the Special Meeting. As stated above, the approval of the Resolutions set out in Schedule "A" will require an affirmative vote of at least two-thirds of the votes cast in respect thereof at the Special Meeting.

INTEREST OF ACUITY IN THE PROPOSED MATTERS TO BE VOTED UPON

While the business of the Corporation is managed by its board of directors (see chart below), the Fund is administered and managed on a day-to-day basis by Acuity under the provisions of a master management agreement dated August 13, 2007.

The names and municipalities of residence of the directors and certain officers of Acuity are as follows:

<u>Name and Municipality Of Residence</u>	<u>Office with Acuity</u>
Ian O. Ihnatowycz City of Toronto	Chairman, President, Chief Executive Officer and Director
George Henry City of Toronto	Chief Financial Officer
N. William C. Ross City of Toronto	Secretary and Director
Wayne T. Egan City of Toronto	Director
Robert Mitchell Town of Oakville	Director
Alan Hubbs Town of Colborne	Director

The name, address and principal occupation during the past five years of each director and senior officer of the Corporation are as follows:

<u>Name and Municipality Of Residence</u>	<u>Office with the Corporation</u>	<u>Principal Occupation</u>
Ian O. Ihnatowycz City of Toronto	Chief Executive Officer and Director	Chairman, President, Chief Executive Officer and Director of Acuity Funds Ltd., and Acuity Investment Management Inc.
George Henry City of Toronto	Chief Financial Officer	Chief Financial Officer, Acuity Funds Ltd., and Acuity Investment Management Inc.
Wayne T. Egan City of Toronto	Director	Partner in the law firm of WeirFoulds LLP, Toronto
N. William C. Ross City of Toronto	Director	Partner in the law firm of WeirFoulds LLP, Toronto

The Fund pays management fees to Acuity for services provided to the Fund pursuant to the master management agreement.

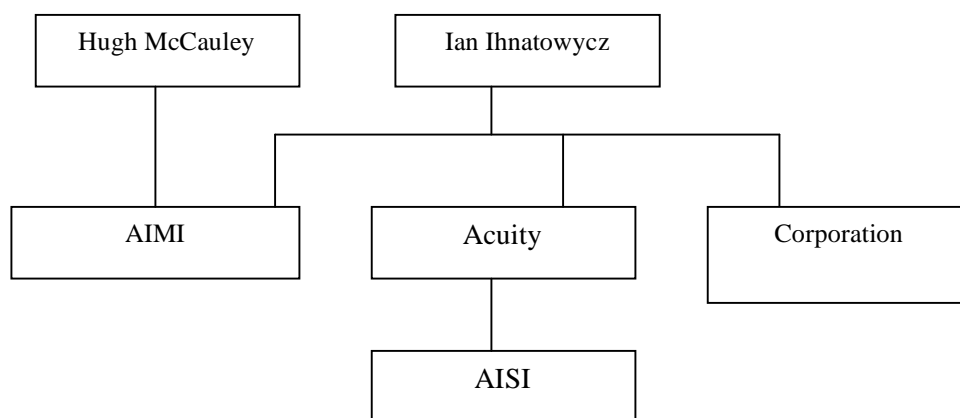
Acuity Investment Management Inc. ("AIMI"), an affiliate of Acuity, provides investment advisory services to the Fund pursuant to a master investment management agreement with Acuity. Acuity pays a portion of its management fees to AIMI for acting as portfolio manager for the Fund.

Acuity Investor Services Inc. ("AISI"), an affiliate of Acuity, is the transfer agent and registrar for the Fund and receives reimbursement of its costs in respect of all such services plus a fee equal to 10% of such amount for providing such services.

If the Resolutions set out at Schedule "A" are approved by Shareholders, Acuity will continue to provide management services to the Fund and receive management fees in accordance with the disclosure in this Circular. AIMI and AISI will continue to provide services to the Fund as discussed above and continue to receive fees for rendering such services. Acuity was paid, or is entitled to be paid, management fees as follows:

	Financial year ending December 31, 2009
Acuity Global Dividend Class	\$12,870

Ian O. Ihnatowycz owns, beneficially and of record, 500,000 class A common shares (representing 100% of the outstanding class A common shares) and 425,666 class B common shares (representing 77% of the outstanding class B common shares) of Acuity. Ian Ihnatowycz and Hugh McCauley, are each a shareholder owning, beneficially and of record, more than 10% of the common shares of Acuity Investment Management Inc. The officers and directors of Acuity own, in aggregate, 56.8% of the common shares of Acuity Investment Management Inc.



RECOMMENDATION OF ACUITY REGARDING THE MATTERS TO BE DECIDED:

For the reasons set out under the heading "Reasons for Change in Fundamental Investment Objective", Acuity recommends that Shareholders vote FOR the Resolutions set out at Schedule "A".

CERTIFICATE

The contents of this Management Information Circular and its distribution have been approved by the board of directors of Acuity Funds Ltd., in its capacity as manager of Acuity Global Dividend Class and by the board of directors of Acuity Corporate Class Ltd.

DATED at Toronto, on February 26, 2010.

Acuity Funds Ltd., as manager of Acuity Global
Dividend Class.

By: “*Ian Ihnatowycz*”
Ian Ihnatowycz
President & Chief Executive Officer

Acuity Corporate Class Ltd.

By: “*Ian Ihnatowycz*”
Ian Ihnatowycz
Chief Executive Officer

SCHEDULE "A"

**FORM OF RESOLUTION OF THE SHAREHOLDERS
OF
ACUITY GLOBAL DIVIDEND CLASS
(A CLASS OF ACUITY CORPORATE CLASS LTD.)**

WHEREAS it is in the best interests of Acuity Global Dividend Class and its shareholders to change the investment objective of Acuity Global Dividend Class as described in the management information circular dated February 26, 2010 and as hereinafter provided;

BE IT RESOLVED THAT:

1. a proposal to change the fundamental investment objective of Acuity Global Dividend Class (the "Fund") to permit the Fund to seek a high level of current income and long-term growth of capital primarily through investments in units of the Acuity Diversified Income Fund, is approved;
2. the board of directors of Acuity Corporate Class Ltd. (the "Corporation") be and is hereby authorized to change the fundamental investment objective of Acuity Global Dividend Class to the following:

"Investment Objective

The investment objective of the Acuity Diversified Income Class is to achieve a high level of current income and long-term growth of capital by investing primarily in units of the Acuity Diversified Income Fund.";

3. the Corporation be and is hereby authorized to change the Fund's name to "Acuity Diversified Income Class";
4. all amendments to any agreements to which the Corporation is a party that are required to give effect to the matters approved in these resolutions be and are hereby authorized and approved;
5. any director or officer of the Corporation or of Acuity Funds Ltd. ("Acuity") is authorized to take all such steps as are necessary to give effect to the matters approved in these resolutions;
6. any amendment or variation to the articles of incorporation dated July 11, 2007 (as amended) or any other step or action which the Corporation determines is necessary or desirable to implement the change in fundamental investment objective and name of the Fund is hereby approved; and
7. Acuity shall have the discretion to delay or revoke this resolution for any reason whatsoever in its sole discretion without further approval of the shareholders of Acuity Global Dividend Class if it considers such course of action to be in the best interests of Acuity Global Dividend Class.

APPENDIX “A”

FORM OF PROXY

This proxy is solicited on behalf of management of Acuity Funds Ltd. (“Acuity”), in its capacity as manager of Acuity Global Dividend Class and by Acuity Corporate Class Ltd..

SPECIAL MEETING OF SHAREHOLDERS OF:

ACUITY GLOBAL DIVIDEND CLASS (the “FUND”)

The undersigned holder of shares of the Fund hereby appoints Ian Ihnatowycz (President of Acuity), or failing him, George Henry (Chief Financial Officer of Acuity), or instead of them _____* as proxy of the undersigned with full power of substitution, to attend, act and vote in respect of all shares held by the undersigned in the Fund at the Special Meeting of Shareholders of the Fund to be held at the offices of Acuity, Scotia Plaza, 40 King Street West, 55th Floor, Toronto, Ontario M5H 3Y2 at 11:00 a.m. on March 24, 2010 and at any and all postponements or adjournments thereof (“Special Meeting”), in the same manner, to the same extent and with the same powers as if the undersigned were personally present. Without limiting the general powers hereby conferred, said proxy is directed to vote as outlined herein.

Details of the matters to be voted on at the Special Meeting are set out in the management information circular dated February 26, 2010 (the “Circular”) accompanying the Notice of Special Meeting. **The shares represented by this proxy will be voted in accordance with the instructions provided. However, this proxy confers discretionary authority on the designated management representatives. If no instruction has been given with respect to voting for or against the matters described above in this proxy, the management representatives will vote the shares represented by this proxy FOR such matters.** A shareholder or his or her proxy may only vote in respect of the Fund in which the shareholder holds shares. If any amendments or variations to matters identified in the Notice of Special Meeting are proposed at a Special Meeting or if any other matters should properly come before a Special Meeting, this proxy confers discretionary authority to vote on such amendments, variations or other matters according to the best judgment of the person voting this proxy at the Special Meeting.

This form of proxy must be executed by the shareholder or by an attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

To be effective, this proxy form must be returned by mail to the business offices of Acuity, located at Scotia Plaza, 40 King Street West, 55th Floor, Toronto, Ontario M5H 3Y2 or to be faxed to 416-366-2568 in each case to arrive no later than 4:00 p.m. (Toronto time) on March 23, 2010, or, if the Special Meeting is adjourned, at least 24 hours (excluding Saturdays, Sundays and holidays) before any adjourned meeting.

If shares are held by two or more shareholders, any one of them may vote the shares, but if more than one of them are present or represented by proxy, all of these shareholders must vote the shares together. This proxy is deemed to relate to all shares of the Fund held by the shareholders unless otherwise indicated on this proxy by the shareholder.

*NOTE: A shareholder has the right to appoint a person (who need not be a shareholder) to represent him/her at a Special Meeting other than the management nominees. A shareholder wishing to appoint some other person as proxy to represent him/her at a Special Meeting may do so by inserting the other person's name in the space provided.

Complete this section to vote

You hold shares of the Fund listed below. The full text of the resolutions are set out in the Circular. Please check "for" or "against".

	<u># of Shares</u>	<u>For</u>	<u>Against</u>
--	--------------------	------------	----------------

ACUITY GLOBAL DIVIDEND CLASS: Resolution authorizing the change in fundamental investment objective of Acuity Global Dividend Class, as set out in Schedule "A" of the Circular.

Vote by Mail:

To be effective, this form of proxy must be returned by mail to Acuity Funds Ltd., at Scotia Plaza, 40 King Street West, 55th Floor, Toronto, Ontario M5H 3Y2.

Vote by Facsimile:

If you choose the fax option, please fax 416-366-2568 and ensure that both sides of the form of proxy are sent.

DATED this _____ day of _____, 2010

Signature of Shareholder: _____

Name of Shareholder (Please Print): _____

Address of Shareholder (Please Print): _____