



Yellow Pages Income Fund™

Distribution Breakdown from YPG Holdings Inc. For US Tax Purposes (YLO.UN Units) - 2007

Record Date	Payment Date	Total Distribution per unit	Taxable Portion	
			Dividend Income	Other Investment Income
January 31, 2007	February 15, 2007	\$ 0,09083	5,41%	94,59%
February 28, 2007	March 15, 2007	\$ 0,09083	5,47%	94,53%
March 31, 2007	April 16, 2007	\$ 0,09083	5,47%	94,53%
April 30, 2007	May 15, 2007	\$ 0,09083	5,45%	94,55%
May 31, 2007	June 15, 2007	\$ 0,09083	5,55%	94,45%
June 30, 2007	July 16, 2007	\$ 0,09083	5,53%	94,47%
July 31, 2007	August 15, 2007	\$ 0,09083	5,53%	94,47%
August 31, 2007	September 17, 2007	\$ 0,09083	5,53%	94,47%
September 30, 2007	October 15, 2007	\$ 0,09083	5,53%	94,47%
October 31, 2007	November 15, 2007	\$ 0,09083	5,53%	94,47%
November 30, 2007	December 17, 2007	\$ 0,09417	8,88%	91,12%
December 31, 2007	January 15, 2008	\$ 0,09417	8,89%	91,11%
TOTAL \$		\$ 1,09664		
TOTAL %			6%	94%