



Yellow Pages
Income Fund™

Distribution Breakdown from YPG Holdings Inc. For US Tax Purposes (YLO.UN Units) - 2008				
Record Date	Payment Date	Total Distribution per unit	Taxable Portion	
			Dividend Income	Other Investment Income
January 31, 2008	February 15, 2008	\$ 0.09417	8.89%	91.11%
February 29, 2008	March 17, 2008	\$ 0.09417	8.92%	91.08%
March 31, 2008	April 15, 2008	\$ 0.09417	8.91%	91.09%
April 30, 2008	May 15, 2008	\$ 0.09417	8.43%	91.57%
May 30, 2008	June 16, 2008	\$ 0.09417	8.42%	91.58%
June 30, 2008	July 15, 2008	\$ 0.09417	8.06%	91.94%
July 31, 2008	August 15, 2008	\$ 0.09417	7.25%	92.75%
August 29, 2008	September 15, 2008	\$ 0.09750	10.42%	89.58%
September 30, 2008	October 15, 2008	\$ 0.09750	10.36%	89.64%
October 31, 2008	November 17, 2008	\$ 0.09750	10.16%	89.84%
November 28, 2008	December 15, 2008	\$ 0.09750	10.16%	89.84%
December 31, 2008	January 15, 2009	\$ 0.09750	9.75%	90.25%
TOTAL \$		\$ 1.14669		
TOTAL %			9%	91%