



Yellow Pages Income Fund™

Distribution Breakdown from YPG Holdings Inc. For US Tax Purposes (YLO.UN Units) - 2009

Record Date	Payment Date	Total Distribution per unit	Taxable Portion	
			Dividend Income	Other Investment Income
January 31, 2009	February 16, 2009	\$ 0.09750	9.39%	90.61%
February 28, 2009	March 16, 2009	\$ 0.09750	9.43%	90.57%
March 31, 2009	April 15, 2009	\$ 0.09750	9.43%	90.57%
April 30, 2009	May 15, 2009	\$ 0.09750	9.43%	90.57%
May 31, 2009	June 15, 2009	\$ 0.06670	0.00%	100.00%
June 30, 2009	July 15, 2009	\$ 0.06670	0.00%	100.00%
July 31, 2009	August 17, 2009	\$ 0.06670	0.00%	100.00%
August 31, 2009	September 15, 2009	\$ 0.06670	0.00%	100.00%
September 30, 2009	October 15, 2009	\$ 0.06670	0.00%	100.00%
October 31, 2009	November 16, 2009	\$ 0.06670	0.04%	99.96%
November 30, 2009	December 15, 2009	\$ 0.06670	0.00%	100.00%
December 31, 2009	January 15, 2010	\$ 0.06670	0.00%	100.00%
TOTAL \$		\$ 0.92360		
TOTAL %			3%	97%