Statement of Trust Income Allocations and Designations

Select: ☑ T3 ☐ R16 ☐ AMENDED POSTING ☐ SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2010

TRUST NAME: Liquor Stores Income Fund
ADDRESS (1): #300 10508 82 Avenue
ADDRESS (2):
CITY: Edmonton
PROVINCE: Alberta
COUNTRY CODE: CAN
POSTAL CODE: T6E 2A4

TIN#: T26948601
CUSIP#: 536345200
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: Patrick de Grace
DATE PREPARED: 2011/02/28
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SYMBOL: LIQ.UN
WEBSITE: www.liquorstoresincomefund.ca Go

1) CORPORATE ACTIONS
WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT AFFECT T3/RL-16 TAX REPORTING?: No
2) IS U.S. 1099-DIV TAX ALLOCATION REPORTING AVAILABLE?: No
TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):
3) IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?: No
Part XIII Tax (Income Tax Act)
4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?: No
Part XIII.2 Tax (Income Tax Act)

CALCULATION METHOD: PER CENT
PER CENT - ALLOCATION MUST ADD TO 100
RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME ($) PER UNIT BEING ALLOCATED

T3 Box No.	R16 Box No.		Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
		Total Distribution ($) Per Unit	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500		
		Record Date	2010/01/29	2010/02/26	2010/03/31	2010/04/30	2010/05/31	2010/06/30	2010/07/30	2010/08/31	2010/09/30	2010/10/29	2010/11/30	2010/12/31		
		Payment Date	2010/02/15	2010/03/15	2010/04/15	2010/05/14	2010/06/15	2010/07/15	2010/08/13	2010/09/15	2010/10/15	2010/11/15	2010/12/15	2011/01/14		
		Total Cash Distribution ($) Per Unit	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**	**0.13500**		
21	A	Capital gain	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386	0.72386		
49	C1	Actual Amount of Eligible Dividends														
23	C2	Actual Amount of Non Eligible Dividend	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167	1.96167		
24	E	Foreign Business Income	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147	11.80147		
25	F	Foreign Non-Business Income	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433	7.13433		
26 OTHER INCOME	G-CODE 1	**G- Other Income** (Investment Income)														
	G-CODE 2	**G- Other Income** (Not investment Income)	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765	55.34765		
42	M	Return of Capital	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102	23.03102		
X	X	Non Reportable Distribution														
30	H	Capital gains eligible for deduction														
33	K	Foreign business income tax paid														
34	L	Foreign non-business income tax paid														
Total Income Allocation (check figure)			**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**	**100.00000**		

CHECK: When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES: