

Foremost Income Fund

Historic Summary of T3 Slips

The Foremost Industries Income Fund was reorganized on December 28, 2005 to create a new fund, Foremost Income Fund. The initial transfer price at which the old units of the Foremost Industries Income Fund were replaced by units of Foremost Income Fund, was \$14.635 per unit which becomes the initial ACB for all unit holders as at that date.

The following information is a summary of distributions and income allocations made by the Foremost Income Fund from 2006 to 2025 on a per unit basis.

Year	Total Income Allocated	Components of Allocated Income			Total Cash Distribution T3	Total Non- Cash Distribution T3	Note 1
		Other Income T3 Box 26	Taxable Capital Gain T3 Box 21	Dividend T3 Box 23			
2006	\$1.9909	\$1.9909	\$0.0000	\$0.0000	\$1.4500	\$0.5409	
2007	\$1.6580	\$1.6580	\$0.0000	\$0.0000	\$1.6000	\$0.0580	
2008	\$1.4458	\$1.4458	\$0.0000	\$0.0000	\$1.0000	\$0.4458	
2009	\$0.4000	\$0.4000	\$0.0000	\$0.0000	\$0.4000	\$0.0000	
2010	\$0.7687	\$0.7687	\$0.0000	\$0.0000	\$0.4000	\$0.3687	
2011	\$0.1000	\$0.1000	\$0.0000	\$0.0000	\$0.1000	\$0.0000	
2012	\$0.7000	\$0.7000	\$0.0000	\$0.0000	\$0.7000	\$0.0000	
2013	\$0.3200	\$0.3000	\$0.0200	\$0.0000	\$0.3200	\$0.0000	
2014	\$0.3200	\$0.3200	\$0.0000	\$0.0000	\$0.3200	\$0.0000	
2015	\$0.5400	\$0.5400	\$0.0000	\$0.0000	\$0.0000	\$0.5400	
2016	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
2017	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
2018	\$0.1650	\$0.1648	\$0.0002	\$0.0000	\$0.1650	\$0.0000	
2019	\$0.1700	\$0.1700	\$0.0000	\$0.0000	\$0.1700	\$0.0000	
2020	\$0.4000	\$0.4000	\$0.0000	\$0.0000	\$0.4000	\$0.0000	
2021	\$0.3000	\$0.3000	\$0.0000	\$0.0000	\$0.3000	\$0.0000	
2022	\$0.3000	\$0.3000	\$0.0000	\$0.0000	\$0.3000	\$0.0000	
2023	\$0.5000	\$0.5000	\$0.0000	\$0.0000	\$0.5000	\$0.0000	
2024	\$1.2000	\$1.2000	\$0.0000	\$0.0000	\$1.2000	\$0.0000	
2025	\$1.6000	\$1.6000	\$0.0000	\$0.0000	\$1.6000	\$0.0000	

Note 1

Note 1 In 2011, in addition to the regular distribution, the Fund also proceeded with a Special Redemption whereby 1,844,075 units were redeemed. This amount was equal to 11% of the units held by each unitholder that participated. For each unit redeemed investors received a total cash payment of \$11.00. This amount was made up of \$10.99 of income and \$0.01 of redemption proceeds. Unit holders that participated would have received a separate T3 for this transaction applicable only to those units redeemed.

The above table is intended for information purposes only. The income and other tax consequences of holding, redeeming or disposing of units will vary depending on the unitholder's particular circumstances, including the jurisdiction(s) in which the unitholder resides or carries on business, and whether the unitholder is an RRSP, RESP, RRIF, DPSP or TFSA. Accordingly, this summary is of a general nature only and is not intended to be legal or tax advice to any unitholder. All unitholders should consult their own legal and tax advisors.