Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2021

TRUST NAME: The Keg Royalties Income Fund
ADDRESS (1): 10100 Shellbridge Way
ADDRESS (2):
CITY: Richmond
PROVINCE: B.C.
COUNTRY CODE: CAN
POSTAL CODE: V6X 2W7

TIN#: T26140654
CUSIP#: 487522104
QUEBEC TAX ID:

Preparer information:
CONTACT NAME: Leo Iorio
DATE PREPARED: 2022/02/25
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SYMBOL: KEG.UN
WEBSITE: http://www.kegincomefund.com/ Go

1) CORPORATE ACTIONS
WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?: No

2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: 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: RATE

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.		Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribution 14
		Total Distribution ($) Per Unit	0.03500	0.03500	0.03500	0.03500	0.03500	0.07000	0.07000	0.07000	0.09460	0.09460	0.09460	0.09460		
		Record Date	2021/02/21	2021/03/21	2021/04/21	2021/05/21	2021/06/21	2021/07/21	2021/08/21	2021/09/21	2021/10/21	2021/11/21	2021/12/21	2021/12/31		
		Payment Date	2021/02/26	2021/03/31	2021/04/30	2021/05/31	2021/06/30	2021/07/30	2021/08/31	2021/09/30	2021/10/29	2021/11/30	2021/12/31	2022/01/31		
		Total Cash Distribution ($) Per Unit	0.03500	0.03500	0.03500	0.03500	0.03500	0.07000	0.07000	0.07000	0.09460	0.09460	0.09460	0.09460		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.03500**	**0.03500**	**0.03500**	**0.03500**	**0.03500**	**0.07000**	**0.07000**	**0.07000**	**0.09460**	**0.09460**	**0.09460**	**0.09460**		
21	A	Capital gain														
49	C1	Actual Amount of Eligible Dividends	0.03249	0.03249	0.03249	0.03249	0.03249	0.06499	0.06499	0.06499	0.08783	0.08783	0.08783	0.08783		
23	C2	Actual Amount of Non Eligible Dividend														
24	E	Foreign Business Income														
25	F	Foreign Non-Business Income														
26 OTHER INCOME	G	**G- Other Income** (Investment Income)														
42	M	Return of Capital	0.00251	0.00251	0.00251	0.00251	0.00251	0.00501	0.00501	0.00501	0.00677	0.00677	0.00677	0.00677		
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)			**0.03500**	**0.03500**	**0.03500**	**0.03500**	**0.03500**	**0.07000**	**0.07000**	**0.07000**	**0.09460**	**0.09460**	**0.09460**	**0.09460**		

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:

The distribution to unitholders as of December 31, 2021 was paid to unitholders on January 31, 2022. These distributions are included in the taxable income for the period January 1, 2021 to December 31, 2021 and therefore included in the 2021 T3. 7.1573% return of capital / 92.8427% eligible dividend.