Statement of Trust Income Allocations and Designations

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

TAXATION YEAR: 2010

Preparer information:

TRUST NAME:	SUNSTONE OPPORTUNITY (2008) MORTGAGE FUND
ADDRESS (1):	910 - 925 WEST GEORGIA STREET
ADDRESS (2):	
CITY:	VANCOUVER
PROVINCE:	BC
COUNTRY CODE:	CAN
POSTAL CODE:	V6C 3L2
TIN#:	T29532410
CUSIP#:	86801V101
QUEBEC TAX ID:	

CONTACT NAME:	
DATE PREPARED:	2011/02/25
PHONE:	
FAX:	
E-MAIL:	

SYMBOL:
WEBSITE: www.sunstoneadvisors.com Go

This message will vanish when ALL SECURITY and PREPARER information is complete. IMPORTANT: Please indicate which calculation method you are using for tax information below. Files submitted with incomplete information will not be processed.

CALCULATION METHOD: RATE

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

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)

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 ($) Per Unit	19.72603	19.94521	20.16438	20.16438										
		Record Date	2010/03/31	2010/06/30	2010/09/30	2010/12/31										
		Payment Date	2010/04/14	2010/07/15	2010/10/31	2011/01/15										
		Total Cash Distribution ($) Per Unit	19.72603	19.94521	20.16438	20.16438										
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**19.72603**	**19.94521**	**20.16438**	**20.16438**										
21	A	Capital gain														
49	C1	Actual Amount of Eligible Dividends														
23	C2	Actual Amount of Non Eligible Dividend														
24	E	Foreign Business Income														
25	F	Foreign Non-Business Income														
26 OTHER INCOME	G-CODE 1	**G- Other Income** (Investment Income)	19.72603	19.92845	20.14763	20.14763										
	G-CODE 2	**G- Other Income** (Not investment Income)														
42	M	Return of Capital		0.01676	0.01675	0.01675										
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)			**19.72603**	**19.94521**	**20.16438**	**20.16438**										

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:

1.) $4.49190 per unit to unitholders on record as at December 31, 2008 remains payable.
2.) $9.86301 per unit to unitholders on record as at March 31, 2009 remains payable.
3.) $9.97260 per unit to unitholders on record as at June 30, 2009 remains payable.
4.) $3.78082 per unit to unitholders on record as at September 30, 2010 remains payable.
5.) $20.16438 per unit to unitholders on record as at December 31, 2010 remains payable.