For Immediate Release

THE DATA GROUP INCOME FUND ANNOUNCES SECOND QUARTER RESULTS FOR 2008

HIGHLIGHTS

- Q2 Revenues of $93.7 million, Q2 Gross Profit of $25.9 million and Q2 Net Income of $4.0 million
- Q2 Cash Available for Distribution of $8.2 million or $0.349 per unit and Cash Distributions of $6.8 million or $0.290 per unit (see Table 4 and "Non-GAAP Measures" below)
- Q2 Payout Ratio of 83.2% (See Table 4 below)
- Q2 EBITDA of $10.7 million (see Table 3 and "Non-GAAP Measures" below)
- YTD Revenues of $194.8 million, YTD Gross Profit of $54.3 million and YTD Net Income of $9.6 million
- YTD Cash Available for Distribution of $18.4 million or $0.785 per unit and Cash Distributions of $13.6 million or $0.580 per unit (see Table 4 and "Non-GAAP Measures" below)
- YTD Payout Ratio of 73.9% (See Table 4 below)
- YTD EBITDA of $22.9 million (see Table 3 and "Non-GAAP Measures" below)
- On June 12, 2008, disposed of our Medicine Hat, Alberta property for gross proceeds of $1.8 million.

Brampton, Ontario – August 8, 2008 – The DATA Group Income Fund (TSX: DGI.UN) ("the Fund") today announced financial and operating results for the second quarter ended June 30, 2008.

"During the quarter we continued to harvest the cost savings from our integration and restructuring activities in 2007. In addition, we have continued the process of reviewing products and services which generate low margins which has contributed to lower revenues in the quarter. We experienced our second success in our efforts to sell real estate assets we acquired through the Relizon Canada acquisition. On June 12, 2008, we completed the sale of the Medicine Hat, Alberta property, for which we received gross proceeds of $1.8 million. Cash available for distribution during the quarter was $8.2 million or $0.349 per unit with a payout ratio of 83.2%. Cash available for distribution during the six month period was $18.4 million or $0.785 per unit with a payout ratio of 73.9%", said David Odell, President and Chief Executive Officer.

The Fund owns directly and indirectly all of the outstanding partnership units of The Data Group Limited Partnership (the "Data Group") and all of the outstanding shares of the Data Group's general partner, Data Business Forms Limited.

The Data Group is a leading provider of total document management solutions, including printed products, and operates as three segments. DATA East and West (which provided approximately 90% of total revenue for the second quarter of 2008) sells a broad range of printed products and document management services directly to end users. Sundog (which provided approximately 6% of total revenue for the second quarter of 2008) is a commercial printer specializing in the production of high-quality annual reports, marketing materials and event tickets. Multiple Pakfold (which provided approximately 4% of total revenue for the second quarter of 2008) sells forms and labels to independent brokers and resellers.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of the Fund and/or the Data Group, or industry results to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. When used in this press release, words such as “may”, “would”, “could”, “will”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan”, and other similar expressions are intended to identify forward-looking statements. These statements reflect the Fund’s current views regarding future events and operating performance, are based on information currently available to the Fund, and speak only as of the date of this press release. These forward-looking statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such performance or results will be achieved. Many factors could cause the actual results, performance or achievements of the Fund and the Data Group to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. The principal assumptions that the Fund made in the preparation of these forward-looking statements include the ability of management to achieve over $10.0 million per annum in pre-tax operating and other synergies and cost savings, and other benefits expected to be realized, and the timing and net present value thereof, based on the achievement of operational synergies from restructuring, integration and other initiatives relating to the combination of the respective businesses previously carried on by Data Business Forms Limited and Relizon Canada Inc. (“Relizon Canada”); the accuracy of estimated synergies in respect of expected cash flows, cost savings and profitability from the combination of the Data Business Forms Limited and Relizon Canada businesses; the risk that any savings, growth prospects or other synergies from the combination of those businesses will not be fully realized or will take longer to realize than expected; competition from competitors supplying similar products and services; the Data Group’s ability to grow its sales or even maintain historical levels of its sales of printed business documents; increases in the costs of paper and other raw materials used by the Data Group; the Data Group’s ability to maintain relationships with its customers; and the application of recent changes to the income tax treatment of certain income trusts, such as the Fund, which will, subject the Fund to tax commencing in 2011 (assuming the Fund complies with the “normal growth guidelines” contained in such changes), and the effect of those proposed changes on the trading price of the Fund’s units. Additional factors are discussed under the heading “Risks and Uncertainties” in the Fund’s management’s discussion and analysis (“MD&A”) and in the Fund’s other publicly available disclosure documents, as filed by the Fund on SEDAR (www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, the Fund does not intend and does not assume any obligation to update these forward-looking statements.

NON-GAAP MEASURES

This press release includes certain non-GAAP measures as supplementary information. When used in this press release, EBITDA means earnings before interest, taxes, depreciation and amortization, and Adjusted EBITDA means EBITDA adjusted for non-cash inventory fair value allocation charges, goodwill impairment charges, and pension plan curtailment gains. The Fund believes that, in addition to net income, EBITDA and Adjusted EBITDA are useful supplemental measures in evaluating the performance of the Data Group and/or the Fund. Cash available for distribution means cash provided by (used in) operating activities increased by, or reduced for, non-cash interest expense, maintenance capital expenditures, changes in non-cash working capital, other non-cash items, special pension contributions, partnership conversion costs and cash income taxes. Specifically, the Fund views cash available for distribution as a measure generally used by Canadian income funds, investors and management as an indicator of financial performance. EBITDA, Adjusted EBITDA, and cash available for distribution are not earnings or cash flow measures recognized by GAAP and do not have any standardized meanings prescribed by GAAP. Therefore, EBITDA, Adjusted EBITDA and cash available for distribution are unlikely to be comparable to similar measures presented by other issuers.

Investors are cautioned that EBITDA and Adjusted EBITDA should not be construed as an alternative to net income (loss) determined in accordance with GAAP as indicators of the Data Group's or the Fund's performance and investors are cautioned that cash available for distribution is not an alternative to cash flows from operating, investing and financing activities determined in accordance with GAAP as measures of liquidity and cash flows. For a reconciliation of net income to EBITDA, see Table 3 below. For a reconciliation of cash provided by operating activities to cash available for distribution, see Table 4 below.

Table 1 The following table sets out selected historical financial information for the periods noted.

Consolidated Financial Information

For the periods ended June 30, 2008 and 2007 *(in thousands of dollars, except per unit amounts, unaudited)*	**Apr. 1 to Jun. 30, 2008**	**Apr. 1 to Jun. 30, 2007**	**Jan. 1 to Jun. 30, 2008**	**Jan. 1 to Jun. 30, 2007**
	$	**$**	**$**	**$**
Revenues	93,733	97,201	194,759	201,197
Cost of revenues	67,785	71,818	140,424	148,213
Gross profit	25,948	25,383	54,335	52,984
Selling, general and administrative expenses	17,330	17,793	35,584	36,575
Integration costs	-	2,363	-	3,419
Amortization of intangible assets	2,744	2,411	5,488	4,822
Income before interest and income taxes	5,874	2,816	13,263	8,168
Interest expense on long-term debt	1,471	1,565	3,069	3,107
Income before income taxes	4,403	1,251	10,194	5,061
Future income tax expense	400	9,746	600	9,746
Net income (loss) for the period	4,003	(8,495)	9,594	(4,685)
Basic income per unit	0.17	(0.36)	0.41	(0.20)
Diluted income per unit	0.17	(0.36)	0.41	(0.20)
Number of units outstanding	23,490,592	23,475,659	23,490,592	23,475,659
Consolidated Balance Sheet Information				
Current assets	116,392	103,290	116,392	103,290
Current liabilities	49,285	55,319	49,285	55,319
Total assets	371,130	377,493	371,130	377,493
Total long-term liabilities	127,400	127,373	127,400	127,373
Unitholders' equity	194,445	194,801	194,445	194,801

Table 2 The following table sets out selected historical financial information by business segment for the periods noted.

Consolidated Financial Information

For the periods ended June 30, 2008 and 2007 *(in thousands of dollars, except percentage amounts, unaudited)*	**Apr. 1 to Jun. 30, 2008 $**	**Apr. 1 to Jun. 30, 2007 $**	**Jan. 1 to Jun. 30, 2008 $**	**Jan. 1 to Jun. 30, 2007 $**
Revenues				
DATA East and West	85,160	87,642	176,739	180,878
Sundog	5,650	6,734	12,128	13,645
Multiple Pakfold	3,962	4,245	8,007	9,587
Intersegment	(1,039)	(1,420)	(2,115)	(2,913)
	93,733	97,201	194,759	201,197
Gross profit				
DATA East and West	23,939	22,750	49,987	47,015
Sundog	1,653	2,294	3,585	4,764
Multiple Pakfold	356	339	763	1,205
	25,948	25,383	54,335	52,984
Gross profit, as a percentage of revenues				
DATA East and West	28.1%	26.0%	28.3%	26.0%
Sundog	29.3%	34.1%	29.6%	34.9%
Multiple Pakfold	9.0%	8.0%	9.5%	12.6%
	27.7%	26.1%	27.9%	26.3%
Selling, general and administrative expenses	17,330	17,793	35,584	36,575
As a percentage of revenues	18.5%	18.3%	18.3%	18.2%
EBITDA (Table 3)	10,668	7,396	22,872	17,368
EBITDA margin, as a percentage of revenues	11.4%	7.6%	11.7%	8.6%
Net income (loss)	4,003	(8,495)	9,594	(4,685)

Table 3 The following table provides a reconciliation of EBITDA to net income (loss) for the periods noted. See "Non-GAAP Measures".

EBITDA Reconciliation

For the periods ended June 30, 2008 and 2007 *(in thousands of dollars, unaudited)*	**Apr. 1 to Jun. 30, 2008 $**	**Apr. 1 to Jun. 30, 2007 $**	**Jan. 1 to Jun. 30, 2008 $**	**Jan. 1 to Jun. 30, 2007 $**
Net income (loss) for the period	4,003	(8,495)	9,594	(4,685)
Net interest expense on long-term debt	1,471	1,565	3,069	3,107
Depreciation of property, plant and equipment	2,050	2,169	4,121	4,378
Amortization of intangible assets	2,744	2,411	5,488	4,822
Provision for future income taxes	400	9,746	600	9,746
EBITDA	10,668	7,396	22,872	17,368

RESULTS OF OPERATIONS

THE DATA GROUP INCOME FUND

Revenues

For the quarter ended June 30, 2008, the Fund recorded revenues of $93.7 million, a decrease of $3.5 million or 3.6% compared with the same period in 2007. The decrease, before intersegment revenues, was the result of a $2.5 million decrease in the DATA East and West segment, a $1.1 million decrease in the Sundog segment and $0.3 million decrease in the Multiple Pakfold segment. For the six months ended June 30, 2008, the Fund recorded revenues of $194.8 million, a decrease of $6.4 million or 3.2% compared with the same period in 2007. The decrease, before intersegment revenues, is the result of a $4.1 million decrease in the DATA East and West segment, a $1.5 million decrease in the Sundog segment and a $1.6 million decrease in the Multiple Pakfold segment. A more detailed discussion of the results of operations of each of the Fund's reporting segments is set out below.

Cost of Revenues and Gross Profit

For the quarter ended June 30, 2008, cost of revenues decreased to $67.8 million from $71.8 million for the same period in 2007. Gross profit for the quarter ended June 30, 2008 was $25.9 million, which represented an increase of $0.6 million or 2.2% from $25.4 million for the same period in 2007. The increase in gross profit was attributable to a $1.2 million increase in the DATA East and West segment, resulting substantially from the realized cost savings from the Data Group's restructuring activities and the shipment of goods for new sales contracts secured in the fourth quarter of 2007. The gross profit as a percentage of revenues increased to 27.7% for the quarter ended June 30, 2008 compared to 26.1% for the same period in 2007. This increase in gross profit for 2008 resulted from the new sales contracts, cost savings realized from the Data Group's restructuring, the review and elimination of products and services which generate low margins, and offset by a gross profit decrease in the Sundog segment. For the six months ended June 30, 2008, cost of revenues decreased to $140.4 million from $148.2 million for the same period in 2007. Gross profit for the six months ended June 30, 2008 was $54.3 million, which represented an increase of $1.4 million or 2.5% from $53.0 million in the same period of 2007. The gross profit as a percentage of revenue increased to 27.9% for the six months ended June 30, 2008 to 26.3% for the same period in 2007.

Selling, General and Administrative Expenses and Integration Costs

Selling, general and administrative ("SG&A") expenses, including administrative expenses of the Fund, for the quarter ended June 30, 2008 decreased $0.5 million to $17.3 million compared to $17.7 million in the same period of 2007. As a percentage of revenues, these costs were 18.5% of revenues for the quarter ended June 30, 2008 compared to 18.3% of revenues for the same period in 2007. For the quarter ended June 30, 2008, the Data Group incurred $0.3 million of severance costs included in SG&A related to the on-going productivity improvement initiatives. SG&A expenses for the six months ended June 30, 2008 decreased by $1.0 million to $35.6 million compared to $36.5 million in the same period of 2007. SG&A expenses for the six months ended June 30, 2008 were lower due to cost savings realized from the Data Group's restructuring. For the six months ended June 30, 2008, the Data Group incurred $0.3 million of severance costs included in SG&A related to the on-going productivity improvement initiatives. For the quarter ended June 30, 2007, the Data Group incurred $2.4 million of costs related to the integration of the former Data Business Forms Limited and Relizon Canada businesses, which primarily consisted of severance and moving expenses incurred in connection with the restructuring announced by the Fund on March 1, 2007. Those integration costs were attributable primarily to the DATA East and West segment, by virtue of the fact that the operations of the former Relizon Canada business now form part of that segment. The balance of those integration costs were attributable to the Multiple Pakfold segment. For the six months ended June 30, 2007 the Data

Group incurred $3.4 million of costs related to the integration of the former Data Business Forms Limited and Relizon Canada businesses, which primarily consisted of severance and moving expenses incurred in connection with the restructuring announced by the Fund on March 1, 2007.

EBITDA

For the quarter ended June 30, 2008, EBITDA was $10.7 million, or 11.4% of revenues. EBITDA for the quarter ended June 30, 2008 increased $3.3 million or 44.2% from the same period in the prior year and the EBITDA margin for the quarter, as a percentage of revenues, increased from 7.6% of revenues in 2007 to 11.4% of revenues in 2008. For the six months ended June 30, 2008, EBITDA was $22.9 million or 11.7% of revenues. EBITDA for the six months ended June 30, 2008 increased $5.5 million or 31.7% from the same period in the prior year and the EBITDA margin for the six month period, as a percentage of revenues, increased from 8.6% of revenues in 2007 to 11.7% of revenues in 2008.

Interest Expense

Net interest expense on long-term debt relating to the Data Group's credit facilities and the Fund's $34.8 million aggregate principal amount of Convertible Debentures was $1.5 million for the quarter ended June 30, 2008 compared to $1.6 million for the same period in 2007. Net interest expense on long-term debt was $3.1 million for the six months ended June 30, 2008 and 2007, respectively.

Interest income of $0.1 million and $0.2 million earned during the three and six month periods ended June 30, 2008, respectively, were consistent with the applicable prior periods. This interest income was substantially related to the cash and cash equivalents held by the Data Group.

Income Taxes

The Fund reported income before income taxes of $4.4 million and a future income tax expense of $0.4 million for the quarter ended June 30, 2008. The net future income tax liability of $7.3 million represents estimated temporary differences at June 30, 2008 that are expected to reverse starting in fiscal year 2011. The future income tax expense was due to a change in estimates of future reversals of temporary differences. The Fund reported income before income taxes of $1.3 million and a future income tax expense of $9.7 million for the quarter ended June 30, 2007. On June 22, 2007, Bill C-52, which contained the SIFT rules (described below under the heading "Outlook"), became law. As a result, under GAAP the Fund commenced accounting for tax changes during the quarter ended June 30, 2007 and recorded a net long-term future income tax liability of $9.3 million with a corresponding amount of $9.7 million recognized in the Fund's consolidated statement of income and comprehensive income.

The Fund reported income before income taxes of $10.2 million and a future income tax expense of $0.6 million for the six months ended June 30, 2008. The future income tax expense was due to a change in estimates of future reversals of temporary differences. The Fund reported income before income taxes of $5.1 million and a future income tax expense of $9.7 million for the six months ended June 30, 2007 related to the change in tax law described above.

Net Income (Loss)

Net income for the quarter ended June 30, 2008 was $4.0 million compared to a net loss of $8.5 million for the quarter ended June 30, 2007. Net income for the six months ended June 30, 2008 was $9.6 million compared to a net loss of $4.7 million for the six months ended June 30, 2007. The increase in comparable profitability was due to the factors discussed above.

DATA EAST AND WEST

Revenues at the Data Group's DATA East and West segment for the three months ended June 30, 2008 decreased $2.4 million or 2.8% to $85.2 million from $87.6 million for the same period in the prior year. Revenues for the six months ended June 30, 2008 decreased $4.1 million or 2.3% to $176.7 million from $180.9 million for the same period in the prior year.

The decrease in revenues for the three and six months ended June 30, 2008 was due to the Data Group's determination, following a strategic review that commenced in 2007, to eliminate from its customer offering certain low margin products and services previously manufactured and provided by the segment. In addition, there have been declines in revenues earned from traditional business forms and direct mail. A factor in the decline in traditional forms revenues has been a decrease in revenues from small to medium sized customers and an increased focus on the revenues from these customers will be undertaken in the second half of 2008. The segment continued to experience increases in sales of variable imaging and fulfillment warehousing services as a result of contracts signed in the fourth quarter of 2007.

For the quarter ended June 30, 2008 gross profit increased $1.2 million to $23.9 million from $22.8 million for the same period of 2007. The gross profit as a percentage of revenues for the quarter ended June 30, 2008 increased to 28.1% from 26.0% for the same period in 2007. The increase in the gross profit as a percentage of revenues during the quarter ended June 30, 2008 was due to the integration and restructuring initiatives completed in 2007, which resulted in lower labour and overhead costs. In addition, the increase in the gross profit as a percentage of revenues during the quarter was due to the elimination from the segment's customer offering certain low margin products and services previously manufactured and provided by the segment. This segment continues to be focused upon improving productivity and efficiencies in the operation of the equipment transferred between locations in connection with that restructuring. In the second quarter of 2008, these initiatives gave rise to the severance costs noted in Selling, General and Administrative Expenses and Integration Costs above.

For the six months ending June 30, 2008 gross profit increased $3.0 million to $50.0 million from $47.0 million in the same period of 2007. The gross profit as a percentage of revenues for the six months ended June 30, 2008 increased to 28.3% from 26.0% for the same period in 2007. The increase in the gross profit as a percentage of revenues during the six months ended June 30, 2008, was due to the integration and restructuring initiatives completed in 2007, which resulted in lower labour and overhead costs. In addition, the increase in the gross profit as a percentage of revenues during the six month period was due to the elimination from the segment's customer offering certain low margin products and services previously manufactured and provided by the segment. This segment continues to be focused upon improving productivity and efficiencies in the operation of the equipment transferred between locations in connection with that restructuring as noted above.

SUNDOG

Revenues at the Data Group's Sundog segment for the quarter ended June 30, 2008 decreased $1.1 million to $5.7 million from $6.7 million in 2007. Revenues for the six months ending June 30, 2008 decreased $1.5 million to $12.1 million from $13.6 million for the same period in the prior year. The decrease in revenues continues to be due to continued weaker local market demand for commercial printing in Alberta and increased competition in that market. In addition, economic conditions appear to be affecting demand for commercial print, primarily marketing materials.

For the quarter ended June 30, 2008, gross profit decreased $0.6 million to $1.7 million from $2.3 million for the same period in 2007. The gross profit as a percentage of revenues for the quarter ended June 30, 2008 decreased to 29.3% from 34.1% for the same period in 2007. For the six months ended June 30, 2008, gross profit decreased $1.2 million to $3.6 million from $4.8 million in the same period of 2007. The gross profit as a percentage of revenues for the six months ended June 30, 2008 decreased to 29.6% from 34.9% for the same period in 2007. The overall decrease in gross profit was due to the revenue shortfall noted above. During the fourth quarter of 2007, the Data Group strengthened Sundog's sales management, added new sales representatives and tightened cost controls, all of which were expected to help mitigate the impact of current market conditions on Sundog's results of operations. The expected impact has not yet materialized due to continued weak market conditions.

MULTIPLE PAKFOLD

Revenues at the Data Group's Multiple Pakfold segment for the quarter ended June 30, 2008 decreased $0.2 million or 6.7% to $4.0 million from $4.2 million in 2007. Revenues for the six months ended June 30, 2008 decreased $1.6 million or 16.5% to $8.0 million from $9.6 million for the same period in the prior year.

The decline in revenues for the three and six months ended June 30, 2008 were attributable to the loss of business in the Ontario and Quebec market as a result of the integration and restructuring activities in 2007, which disrupted Multiple Pakfold's operations and adversely affected the segment's ability to meet customer delivery requirements. The Data Group believes that it has resolved those operational difficulties and that revenues should improve as Multiple Pakfold demonstrates to its customers that it is able to meet their delivery requirements. The Data Group continues to believe that management changes made in the fourth quarter of 2007 and in the first quarter of 2008 will lead to improved results of operations at Multiple Pakfold in 2008.

Gross profit was $0.4 million and $0.3 million for the quarters ended June 30, 2008 and 2007, respectively. The gross profit as a percentage of revenues for the quarter ended June 30, 2008 was 9.0% compared to 8.0% for the same period in 2007. For the six months ended June 30, 2008, gross profit decreased $0.4 million to $0.8 million from $1.2 million for the same period of 2007. The gross profit as percentage of revenues for the six months ended June 30, 2008 was 9.5% compared to 12.6% for the same period in 2007. The decline was due to the revenue losses noted above.

Table 4 The following table provides a reconciliation of cash provided by (used in) operating activities to cash available for distribution for the periods noted. See "Non-GAAP Measures".

Cash Available for Distribution Reconciliation

For the periods ended June 30, 2008 and 2007 *(in thousands of dollars, except percentages and per unit amounts, unaudited)*	**Apr. 1 to Jun. 30, 2008** **$**	**Apr. 1 to Jun. 30, 2007** **$**	**Jan. 1 to Jun. 30, 2008** **$**	**Jan. 1 to Jun. 30, 2007** **$**
Cash provided by operating activities	11,294	9,093	22,991	12,632
Capital adjustments				
Maintenance capital expenditures (1)	(721)	(1,618)	(1,467)	(2,752)
Other adjustments including discretionary items:				
Changes in non-cash working capital and other (2)	(2,392)	(3,120)	(3,099)	1,836
Cash available for distribution	8,181	4,355	18,425	11,716
Distributions to unitholders (3)	6,805	6,801	13,610	13,602
Excess (shortfall) of cash available for distribution over actual distributions	1,376	(2,446)	4,815	(1,886)
Per unit (4)				
Cash available for distribution per unit (4)	0.349	0.186	0.785	0.500
Distributions to unitholders per unit (4)	0.290	0.290	0.580	0.580
Excess (shortfall) of cash available for distribution per unit over actual distributions per unit	0.059	(0.104)	0.205	(0.080)
Payout ratio (5)	83.2%	156.2%	73.9%	116.1%

Notes:

(1) *Maintenance capital expenditures are additions, replacements or improvements to property, plant and equipment to maintain the Data Group's business operations. These expenditures involve the replacement of printing and digital equipment, computers and software, and leasehold improvements.*

(2) *Cash provided by operating activities has been adjusted for changes in non-cash working capital and other items so as to remove the impact of timing differences in cash receipts and cash disbursements, which generally reverse themselves but can vary significantly across quarters and the impact of cash payments related to the restructuring liabilities assumed in the acquisition of Relizon Canada.*

(3) *Distributions are in respect of the distributions declared.*

(4) *Per unit calculations are based upon the number of units outstanding at the end of each month consistent with the number of units upon which distributions are declared and paid and not the weighted average number of units outstanding. As at June 30, 2008, 23,490,592 units were outstanding and 23,475,659 units were outstanding as at June 30, 2007.*

(5) *The payout ratio represents the percentage of distributions declared to unitholders divided by the cash available for distribution.*

CASH AVAILABLE FOR DISTRIBUTION

For the quarter ended June 30, 2008, the Fund generated $8.2 million or $0.349 per unit of cash available for distribution compared to $4.4 million or $0.186 per unit for the same period in 2007. Cash available for distribution for the quarter ended June 30, 2008 was calculated by deducting the changes in non-cash working capital and other non-cash items of $2.4 million and deducting maintenance capital expenditures of $0.7 million from cash provided by operating activities of $11.3 million. Cash available for distribution for the quarter ended June 30, 2007 was calculated by deducting the changes in non-cash working capital and other non-cash items of $3.1 million and deducting maintenance capital expenditures of $1.6 million from cash provided by operating activities of $9.1 million.

For the six months ended June 30, 2008, the Fund generated $18.4 million or $0.785 per unit of cash available for distribution compared to $11.7 million or $0.500 per unit in the prior year. Cash available for distribution for the six months ended June 30, 2008 was calculated by deducting the changes in non-cash working capital and other non-cash items of $3.1 million and deducting the maintenance capital expenditures of $1.5 million from cash provided by operating activities of $23.0 million. Cash available for distribution for the six months ended June 30, 2007 was calculated by adding back the changes in non-cash working capital and other non-cash items of $1.8 million and deducting the maintenance capital expenditures of $2.8 million from cash provided by operating activities of $12.6 million. See Table 4 above for a breakdown of these figures for the periods from January 1, 2008 to June 30, 2008 and from January 1, 2007 to June 30, 2007, respectively.

For the quarter ended June 30, 2008, the Fund declared distributions of $6.8 million or $0.290 per unit. Cash available for distribution exceeded actual distributions by $1.3 million or $0.059 per unit for the quarter ended June 30, 2008. During the quarter ended June 30, 2008, the Data Group made cash payments of $0.6 million for the restructuring costs accrued as part of the purchase price accounting for the Relizon Canada acquisition and for the related integration costs, consisting of primarily severance payments and moving costs. These cash payments were funded by cash generated from operations and the net proceeds from asset dispositions. For the quarter ended June 30, 2007, the Fund declared distributions of $6.8 million or $0.290 per unit. Actual distributions exceeded cash available for distribution by $2.5 million or $0.104 per unit for the quarter ended June 30, 2007.

For the six months ended June 30, 2008, the Fund declared distributions of $13.6 million or $0.580 per unit. Cash available for distribution exceeded actual distributions by $4.8 million or $0.205 per unit for the six months ended June 30, 2008. During the six months ended June 30, 2008, the Data Group made cash payments of $1.7 million for the restructuring costs accrued as part of the purchase price accounting for the Relizon Canada acquisition and for the related integration costs, consisting of primarily severance payments and moving costs. These cash payments were funded by cash generated from operations and the net proceeds from asset dispositions. For the six months ended June 30, 2007, the Fund declared distributions of $13.6 million or $0.580 per unit. Actual distributions exceeded cash available for distribution by $1.9 million or $0.080 per unit for the six months ended June 30, 2007. See Table 4 above for a breakdown of these figures for the periods from January 1, 2008 to June 30, 2008 and from January 1, 2007 to June 30, 2007, respectively.

INVESTING ACTIVITIES

Capital expenditures for the quarter ended June 30, 2008 of $0.7 million related primarily to maintenance capital expenditures which were financed by cash flow from operations. During the quarter ended June 30, 2008, the Data Group sold the Medicine Hat, Alberta property for gross proceeds of $1.8 million. Capital expenditures for the six months ended June 30, 2007 of $1.5 million related primarily to maintenance capital expenditures.

FINANCING ACTIVITIES

For the quarter ended June 30, 2008, the Fund paid or declared aggregate cash distributions of $6.8 million to its unitholders. For the six months ended June 30, 2008, the Fund paid cash distributions of $13.6 million to its unitholders.

OUTLOOK

Management believes that the Fund will continue to meet its objectives, continuing to meet its monthly per unit distributions to unitholders of $0.09656 for the foreseeable future. The Fund's Board of Trustees will continue to monitor the Fund's cash available for distribution, its payout ratio and the need to pay distributions to ensure the Fund is not taxable.

The Fund currently believes that the Data Group's restructuring, integration and other initiatives relating to the combination of the former Data Business Forms Limited and Relizon Canada businesses will achieve pre-tax operating and other synergies and cost savings of over $10.0 million per annum. The Fund believes substantially all of the restructuring charges related to the integration of the former Data Business Forms Limited and Relizon Canada businesses have been accrued in the twelve months ended December 31, 2007.

The Data Group will continue to review its operations and undertake restructuring initiatives to maintain a competitive cost structure. These initiatives may result in the further consolidation of facilities, and the Data Group may incur additional severance costs, accelerated further depreciation expense, impairment charges related to property, plant and equipment, goodwill, and costs attributable to the termination of contracts for leases, supplier arrangements and other contractual obligations.

The Fund expects that the previously announced federal income tax changes applicable to income trusts will, all other things being equal, likely result in a reduction of cash available for distribution from the Fund commencing in 2011. With respect to the limitations on equity unit issuances under the guidelines that accompanied those tax changes, the Fund believes that it should be able to fund its currently identified growth plan without exceeding its "normal growth". However, with the current uncertainty in the capital markets resulting from the tax changes, there can be no assurance that sufficient capital to fund further acquisitions or expansion projects will be available on terms acceptable to the Fund, or at all.

The Fund's Board of Trustees has determined that there are no current economic benefits associated with an early conversion from a SIFT trust to a taxable entity not subject to the SIFT rules. There is meaningful value in the interim period and the Fund therefore has no current intention to make significant changes to its structure during this period without compelling reasons to do otherwise. The Minister of Finance has released draft legislation that purports to permit the conversion from a SIFT trust to a taxable entity not subject to the SIFT rules without any adverse material consequences for the SIFT trust and its investors. The Fund, with input from external legal and financial advisors, will continue to closely monitor developments in this area and expects to make further decisions over time with a view to maximizing value for the Fund's unitholders, including what the Fund's Board of Trustees determines will be the optimal structure post-2010. The Fund will also continue to closely monitor its payout ratio over the 2008 to 2010 period, continuing to take into account the current and anticipated performance of the Data Group and its business and the Fund's cash available for distribution during this period. The Fund's current objective is to maintain its existing level of cash distributions to unitholders in 2011, notwithstanding the cash taxes which may then be payable by the Fund.

Many of the Data Group's customers may be affected by economic conditions affecting the broader market. Current and future conditions in the domestic and global economies remain uncertain. The Data Group is becoming increasingly concerned about the impact of an uncertain economy on its commercial print and direct mail businesses. Downturns in the economy may cause the Data Group's customers to reduce their budgets or reduce orders for the Data Group's products or services. The Data Group will continue to monitor economic conditions.

Sales of some of the Data Group's products are subject to seasonal fluctuations in demand. Certain elements of the gift card and direct mail businesses and the buying pattern of certain major customers of the Data Group generate higher revenues and profit in the fourth quarter than the other three quarters.

The Data Group will continue to fund necessary maintenance capital expenditures by utilizing cash flow from operations. It is anticipated that maintenance capital expenditures in 2008 will be approximately $4.8 million.

The Data Group will continue its strategic focus on being the leading document management service provider in Canada, concentrating on providing high value-added products and services. The Data Group will also selectively pursue acquisition opportunities within its existing business segments.

About The DATA Group Income Fund

The DATA Group Income Fund owns a 100% interest in The DATA Group Limited Partnership ("The DATA Group"). The DATA Group is a leading provider of document management solutions including printed products. Founded in 1959, the Data Group operates numerous facilities in 11 regions across Canada and has a leading market share in the total document management services segment.

Additional information relating to The DATA Group Income Fund is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com and www.datagroupincomefund.com.

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CONSOLIDATED BALANCE SHEETS

(in thousands of dollars, unaudited)	**June 30, 2008**	**December 31, 2007**
	$	**$**
Assets		
Current assets		
Cash and cash equivalents	14,864	5,315
Accounts receivable	47,060	57,417
Inventories	49,609	42,266
Prepaid expenses and other current assets	4,249	3,649
Income taxes recoverable	610	837
	116,392	109,484
Property, plant and equipment	43,254	47,528
Goodwill	151,206	151,206
Intangible assets	60,278	65,766
	371,130	373,984
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	34,396	40,014
Accrued restructuring and integration provisions	3,535	5,245
Deferred revenue	9,085	6,886
Distributions payable	2,269	2,269
	49,285	54,414
Revolving bank facility	70,000	70,000
Convertible debentures	34,243	34,159
Future income taxes	7,255	6,655
Deferred gain	1,823	1,920
Unfavourable lease obligation	1,197	1,251
Deferred lease inducement	1,041	1,103
Pension obligation	9,674	9,668
Post-employment and post-retirement benefits	2,167	2,153
	176,685	181,323
Unitholders' Equity		
Units	215,336	215,336
Conversion option	898	898
Accumulated other comprehensive loss	(441)	(66)
Deficit	(21,348)	(23,507)
	194,445	192,661
	371,130	373,984

CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

(in thousands of dollars, except per unit amounts, unaudited)	**For the three months ended June 30, 2008 $**	**For the three months ended June 30, 2007 $**
Revenues	93,733	97,201
Cost of revenues (including depreciation of $1,932 and $1,983, respectively)	67,785	71,818
Gross profit	25,948	25,383
Expenses		
Selling, commissions and expenses	9,477	10,564
General and administration expenses (including depreciation of $118 and $186, respectively)	7,853	7,229
Integration costs	-	2,363
Amortization of intangible assets	2,744	2,411
	20,074	22,567
Income before interest and income taxes	5,874	2,816
Interest expense on long-term debt (net of interest income of $102 and $108, respectively)	1,471	1,565
Income before income taxes	4,403	1,251
Provision for future income taxes	400	9,746
Net income (loss) for the period	4,003	(8,495)
Gain on cash flow hedges	328	622
Comprehensive income (loss) for the period	4,331	(7,873)
Basic income (loss) per unit	0.17	(0.36)
Diluted income (loss) per unit	0.17	(0.36)
Units outstanding	23,490,592	23,475,659

CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

(in thousands of dollars, except per unit amounts, unaudited)	**For the six months ended June 30, 2008 $**	**For the six months ended June 30, 2007 $**
Revenues	194,759	201,197
Cost of revenues (including depreciation of $3,871 and $4,025, respectively)	140,424	148,213
Gross profit	54,335	52,984
Expenses		
Selling, commissions and expenses	19,664	21,633
General and administration expenses (including depreciation of $250 and $353, respectively)	15,920	14,942
Integration costs	-	3,419
Amortization of intangible assets	5,488	4,822
	41,072	44,816
Income before interest and income taxes	13,263	8,168
Interest expense on long-term debt (net of interest income of $210 and $153, respectively)	3,069	3,107
Income before income taxes	10,194	5,061
Provision for future income taxes	600	9,746
Net income (loss) for the period	9,594	(4,685)
(Loss) gain on cash flow hedges	(375)	685
Comprehensive income (loss) for the period	9,219	(4,000)
Basic income (loss) per unit	0.41	(0.20)
Diluted income (loss) per unit	0.41	(0.20)
Units outstanding	23,490,592	23,475,659

CONSOLIDATED STATEMENTS OF UNITHOLDERS' EQUITY

(in thousands of dollars, unaudited)	**Units**	**Conversion option**	**Accumulated other comprehensive income (loss)**	**Deficit**	**Total Unitholders' Equity**
	$	**$**	**$**	**$**	**$**
Balance as at December 31, 2006	215,164	902	-	(1,409)	214,657
Accounting policy change	-	-	58	(2,312)	(2,254)
Balance as at January 1, 2007	215,164	902	58	(3,721)	212,403
Distributions declared	-	-	-	(13,602)	(13,602)
Gain on cash flow hedges	-	-	685	-	685
Net loss for the period	-	-	-	(4,685)	(4,685)
Balance as at June 30, 2007	215,164	902	743	(22,008)	194,801
Balance as at December 31, 2007	215,336	898	(66)	(23,507)	192,661
Accounting policy change	-	-	-	6,175	6,175
Balance as at January 1, 2008	215,336	898	(66)	(17,332)	198,836
Distributions declared	-	-	-	(13,610)	(13,610)
Loss on cash flow hedges	-	-	(375)	-	(375)
Net income for the period	-	-	-	9,594	9,594
Balance as at June 30, 2008	215,336	898	(441)	(21,348)	194,445

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands of dollars, unaudited)	**For the three months ended June 30, 2008 $**	**For the three months ended June 30, 2007 $**
Cash provided by (used in)		
Operating activities		
Net income (loss) for the period	4,003	(8,495)
Items not involving cash		
Depreciation of property, plant and equipment	2,050	2,169
Amortization of intangible assets	2,744	2,411
Pension expense	484	746
Contributions made to pension plans	(678)	(694)
(Gain) loss on disposal of property, plant and equipment	(151)	47
Accretion of convertible debentures	42	43
Amortization of deferred gain	(49)	-
Unfavourable lease obligations	(27)	(34)
Amortization of lease inducement	(31)	(30)
Post-employment and post-retirement benefits	8	5
Future income taxes	400	9,746
	8,795	5,914
Changes in non-cash items relating to operating activities	2,499	3,179
	11,294	9,093
Investing activities		
Purchase of property, plant and equipment	(721)	(1,618)
Proceeds on disposal of property, plant and equipment	1,633	82
	912	(1,536)
Financing activities		
Distributions to unitholders	(6,805)	(6,801)
	(6,805)	(6,801)
Increase in cash and cash equivalents during the period	5,401	756
Cash and cash equivalents - beginning of period	9,463	1,371
Cash and cash equivalents - end of period	14,864	2,127

Supplemental cash flow information

Interest paid	2,033	1,036

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands of dollars, unaudited)	**For the six months ended June 30, 2008 $**	**For the six months ended June 30, 2007 $**
Cash provided by (used in)		
Operating activities		
Net income (loss) for the period	9,594	(4,685)
Items not involving cash		
Depreciation of property, plant and equipment	4,121	4,378
Amortization of intangible assets	5,488	4,822
Pension expense	987	1,492
Contributions made to pension plans	(981)	(1,432)
(Gain) loss on disposal of property, plant and equipment	(15)	61
Accretion of convertible debentures	84	86
Amortization of deferred gain	(97)	-
Unfavourable lease obligations	(54)	(51)
Amortization of lease inducement	(62)	(61)
Post-employment and post-retirement benefits	14	11
Future income taxes	600	9,746
	19,679	14,367
Changes in non-cash items relating to operating activities	3,312	(1,735)
	22,991	12,632
Investing activities		
Purchase of property, plant and equipment	(1,467)	(2,752)
Proceeds on disposal of property, plant and equipment	1,635	82
Acquisition of business	-	1,000
	168	(1,670)
Financing activities		
Distributions to unitholders	(13,610)	(13,602)
	(13,610)	(13,602)
Increase (decrease) in cash and cash equivalents during the period	9,549	(2,640)
Cash and cash equivalents - beginning of period	5,315	4,767
Cash and cash equivalents - end of period	14,864	2,127

Supplemental cash flow information		
Interest paid	2,851	2,923
Non-cash lease inducement	-	766