



January 28<sup>th</sup>, 2014

Attention: Preparer of Inter Pipeline Fund 2013 Form T5013 and RL 15 Information  
**CUSIP # 45833P102**

Dear Sir or Madam:

Please find attached a sample of the 2013 T5013 slip, Statement of Partnership Income Federal form and a sample RL 15 form ("Relevé 15" - Québec provincial form) which must be completed for each of your clients that invested in Inter Pipeline Fund in 2013 and received a cash distribution. The sample forms are based upon an individual investor owning one thousand limited partnership units from January 2013 to August 2013 while Inter Pipeline Fund was structured as a limited partnership. ***Dividends declared by Inter Pipeline Ltd. for the period of September 2013 to December 2013 will be reported separately for tax purposes on a T5 tax slip.***

We have prepared "instructions" to assist you in the preparation of the 2013 T5013 slips and the RL 15 slips. Copies of each of these slips are to be distributed to each of the limited partnership unitholders (the "unitholders") as soon as possible. These preparation "instructions" are complementary to the information filed at [www.cdsinnovations.ca](http://www.cdsinnovations.ca).

Four copies of both the T5013 and the RL 15 should be prepared with copies 2 and 3 distributed to the unitholders. Copy 4 of each form is to be retained for your records. Copy 1 of each of the T5013 slips should be sent to the Canada Revenue Agency. Copy 1 of each form of the RL 15 should be sent to Revenu Quebec.

As part of the distribution process, we have prepared a 2013 Income Tax Supplementary Information Sheet. We request that a copy of this supplementary information be distributed to each of the unitholders together with copy 2 and 3 of each of the Tax Slips. This supplementary information will assist the unitholders in the preparation of their 2013 income tax return.

A unitholder's share of the Partnership's taxable income is calculated pursuant to the Partnership Agreement. The Partnership Agreement allocates the taxable income to unitholders based upon their respective entitlement to cash distributions declared payable in 2013 regardless of when the distributions were actually paid. Thus, the calculations should be based upon a unitholder's entitlement to the following distributions:



Record Date	Payment Date	Distribution
January 22, 2013	February 15, 2013	\$0.09250
February 25, 2013	March 15, 2013	\$0.09250
March 22, 2013	April 15, 2013	\$0.09250
April 22, 2013	May 15, 2013	\$0.09250
May 23, 2013	June 14, 2013	\$0.09250
June 21, 2013	July 15, 2013	\$0.09500
July 22, 2013	August 15, 2013	\$0.09500
August 22, 2013	September 16, 2013	\$0.09500
<b>Total 2013</b>		<b>\$0.74750</b>

**DO NOT include the December 21, 2012 distribution of \$0.09250 per unit paid on January 15, 2013 in the calculations.**

**DO NOT include the September 23, 2013 dividend of \$0.1075 per share paid on October 15, 2013 or any other subsequent dividends declared in 2013 in the calculations as these will be reported separately for tax purposes on a T5 tax slip.**

The ratio for each unitholder to calculate the appropriate amounts for the required forms is as follows:

$$\frac{\text{Total distributions the unitholder was entitled to from January 2013 to August 2013}}{\text{Total distributions declared by the Partnership for 2013 } (\$208,452,354)}$$

If you have any questions, please do not hesitate to contact Sean Heywood, Director, Tax & Finance at (403) 290-6163.

Yours sincerely,  
On behalf of Inter Pipeline Ltd. as successor to Inter Pipeline Fund

*Signed "Sean Heywood"*

SEAN HEYWOOD, C.A.  
DIRECTOR, TAX & FINANCE