



Flaherty & Crumrine

**INVESTMENT GRADE
FIXED INCOME FUND**

FLAHERTY & CRUMRINE INVESTMENT GRADE FIXED INCOME FUND DECLARES DISTRIBUTIONS

Toronto, July 19, 2005 (TSX: FFI.UN) - Flaherty & Crumrine Investment Grade Fixed Income Fund is pleased to announce distributions in the amount of \$0.1354 per unit per month for record dates in July to September 2005 as follows:

<u>Record Date</u>	<u>Payment Date</u>	<u>Amount</u>
July 29, 2005	August 15, 2005	\$0.1354
August 31, 2005	September 15, 2005	\$0.1354
September 30, 2005	October 17, 2005	\$0.1354

The Fund's Distribution Reinvestment Plan allows unitholders to automatically reinvest monthly distributions in additional units of the Fund. This feature provides unitholders with an excellent opportunity to benefit from reinvesting distributions in additional units. Please contact your investment advisor to enroll in the Plan.

For additional information, including the Fund's portfolio, please visit our website at www.bromptongroup.com.

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