



Flaherty & Crumrine

**INVESTMENT GRADE
FIXED INCOME FUND**

FLAHERTY & CRUMRINE INVESTMENT GRADE FIXED INCOME FUND DECLARES DISTRIBUTIONS

Toronto, January 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 January to March 2005 as follows:

<u>Record Date</u>	<u>Payment Date</u>	<u>Amount</u>
January 31, 2005	February 14, 2005	\$0.1354
February 28, 2005	March 14, 2005	\$0.1354
March 31, 2005	April 14, 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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