



February 29th, 2012

**Attention: Preparer of Inter Pipeline Fund 2011 Form T5013 and RL 15 Information
CUSIP # 45833P102**

Dear Sir or Madam:

Please find attached a sample of the 2011 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 2011 and received a cash distribution. The sample forms are based upon an individual investor owning one thousand limited partnership units throughout 2011. In addition, we have prepared "instructions" to assist you in the preparation of the 2011 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") no later than March 31, 2012. These preparation "instructions" are complementary to the information filed at 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 Ministère du Revenu of Quebec.

As part of the distribution process, we have prepared a 2011 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 2011 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 2011 cash distributions regardless of when paid. Thus, the calculations should be based upon a unitholder's entitlement to the following distributions:

Record Date	Payment Date	Distribution
January 21, 2011	February 15, 2011	\$0.08000
February 23, 2011	March 15, 2011	\$0.08000
March 22, 2011	April 15, 2011	\$0.08000
April 25, 2011	May 16, 2011	\$0.08000
May 24, 2011	June 15, 2011	\$0.08000
June 22, 2011	July 15, 2011	\$0.08000
July 22, 2011	August 15, 2011	\$0.08000
August 22, 2011	September 15, 2011	\$0.08000
September 22, 2011	October 14, 2011	\$0.08000
October 21, 2011	November 15, 2011	\$0.08000
November 22, 2011	December 15, 2011	\$0.08000
December 22, 2011	January 16, 2012	\$0.08750
Total 2011		\$0.96750



DO NOT include the December 22, 2010 distribution of \$0.0800 per unit paid on January 14, 2011 in the calculations.

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

Total distributions the unitholder was entitled to for 2011
Total distributions declared by the Partnership for 2011 (\$251,749,540)

If you have any questions, please do not hesitate to contact Sean Heywood, Director, Tax & Finance at (403) 290-6163 or Jeremy Roberge, V.P. Capital Markets (403) 290-6015.

Yours sincerely,
On behalf of Inter Pipeline Fund

Signed "Sean Heywood"

SEAN HEYWOOD, C.A.
DIRECTOR, TAX & FINANCE
Pipeline Management Inc.,
as General Partner for Inter Pipeline Fund