

2004 TAX INFORMATION

The following information is intended to assist unitholders of Chemtrade Logistics Income Fund in the preparation of their 2004 Income Tax Return. All unitholders should receive a T3 Supplementary tax slip prior to March 31, 2005.

The following table summarizes the per unit cash distributions of the Fund for 2004 and the treatment of the distributions for Income Tax purposes.

Year	Other Income		Dividends		Return of Capital		Total
2004	\$1.17559	65.311%	\$0.40962	22.756%	\$0.21479	11.933%	\$1.80

For individuals who held units for only part of the year the allocation of distributions received can be determined by multiplying the distributions received by the percentages above.

Where units are held in a tax sheltered plan (e.g., RRSP, RRIF or RESP), there is no income to be reported.

Adjusted Cost Base (ACB)

Unitholders are required to reduce the Adjusted Cost Base of their units by any distributions received in the form of a Return of Capital. The ACB is used in calculating capital gains or losses on the disposition of the units.