

INCOME TAX INFORMATION T3/R16

TRUST NAME: **FP NEWSPAPERS INCOME FUND**
 DATE PREPARED: **4-Mar-05**
 TAXATION YEAR: **2004**
 TRUST NUMBER #: **T26 1941 80**

CONTACT NAME: **YVONNE BARBOSA**
 PHONE: **(604) 646-3793**
 FAX: **(604) 681-8861**
 E-MAIL: ybarbosa@estrellagroup.com

TRUST SECURITY NAME: 2004 TAX YEAR, TRUST # **T26 1941 80**

Record Date	Payment Date	Capital Gain T3 (Box 21) R16 (Box A) Per Unit	%	Dividend Income T3 (Box 23) R16 (Box C) Per Unit	%	Other Taxable Income T3 (Box 26) R16 (Box G) Per Unit	%	Amount Resulting in Cost Base Adjustment (Box 42)	%	Foreign Non-Business Income T3 (Box 25) R16 (Box F) Per Unit	%	Foreign Non-Business Income Tax Paid T3 (Box 34) R16 (Box L) Per Unit	%
01/30/04	02/26/04	0.0000568	0.05%	NIL		0.0889861	84.75%	0.0159571	15.20%	NIL		NIL	
02/27/04	03/30/04	0.0000532	0.05%	NIL		0.0832877	79.32%	0.0216591	20.63%	NIL		NIL	
03/31/04	04/29/04	0.0000568	0.05%	NIL		0.0890318	84.79%	0.0159114	15.15%	NIL		NIL	
04/30/04	05/28/04	0.0000550	0.05%	NIL		0.0861597	82.06%	0.0187853	17.89%	NIL		NIL	
05/31/04	06/29/04	0.0000568	0.05%	NIL		0.0890318	84.79%	0.0159114	15.15%	NIL		NIL	
06/30/04	07/29/04	0.0000550	0.05%	NIL		0.0861597	82.06%	0.0187853	17.89%	NIL		NIL	
07/30/04	08/30/04	0.0000569	0.05%	NIL		0.0890317	84.79%	0.0159114	15.15%	NIL		NIL	
08/31/04	09/29/04	0.0000569	0.05%	NIL		0.0890317	84.79%	0.0159114	15.15%	NIL		NIL	
09/30/04	10/28/04	0.0000550	0.05%	NIL		0.0861597	82.06%	0.0187853	17.89%	NIL		NIL	
10/29/04	11/29/04	0.0000569	0.05%	NIL		0.0890317	84.79%	0.0159114	15.15%	NIL		NIL	
11/30/04	12/30/04	0.0000550	0.05%	NIL		0.0861597	80.15%	0.0212853	19.80%	NIL		NIL	
12/31/04	01/28/05	0.0000568	0.05%	NIL		0.0889407	82.74%	0.0185025	17.21%	NIL		NIL	
	TOTAL	0.0006711	0.05%	NIL		1.0510120	83.05%	0.2133169	16.89%	NIL		NIL	

THE ABOVE SCHEDULE DETAILS ON A PER UNIT BASIS, THE ACTUAL TAXABLE AND NON-TAXABLE COMPONENTS OF DISTRIBUTION FROM FP NEWSPAPERS INCOME FUND TRUST. NON TAXABLE AMOUNTS SHOULD BE USED TO REDUCE THE ADJUSTED COST BASE OF UNITHOLDERS' POSITIONS.