



Qwest Energy 2009-II Flow-Through Limited Partnership

Summary of Investment Portfolio

Quarterly Portfolio Disclosure

As at June 30, 2010, the net asset value of the Partnership was \$6,669,185. Following is a breakdown of the investment portfolio by sector and as a percentage of the aggregate net asset value of the investment portfolio:

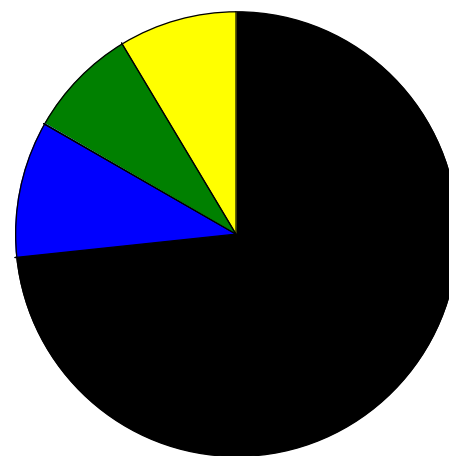
Net Asset Value: \$19.98
(as at June 30 2010)

Top Holdings

as at June 30, 2010

Holdings	Symbol/ Exchange	% of Total Net Assets
Surge Energy Inc.	SGY-X	10.82%
Reliable Energy Ltd.	REL-T	9.88%
TimberRock Energy Corp.	Private	8.90%
Arsenal Energy Inc.	AEI-T	7.94%
Arriva Energy Inc.	Private	7.42%
Emerge Oil & Gas Inc.	EME-T	7.27%
Petro Uno Resources Ltd.	PUP-X	7.05%
Renegade Petroleum Ltd	RPL-X	6.82%
PetroGlobe Inc.	PGB-X	6.13%
C & C Energia Ltd.	CZE-T	5.17%
Bernum Petroleum Ltd.	Private	4.31%
PanWestern Energy Inc.	PW-X	4.22%
Hana Mining Ltd	HMG-X	3.26%
Gowest Amalgamated Resources Ltd.	GWA-X	3.10%
Antler Creek Energy Corp.	AFE-T	2.74%
Forum Uranium Corp.	FDC-X	2.68%
Aura Minerals Inc.	ORA-T	2.44%
Novus Energy Inc	NVS-X	1.81%

Portfolio Breakdown



Energy Equities	81.09%
Mining Equities	11.48%
International Equities	9.39%
Cash	8.85%

Note: -10.80% represents the liabilities of the partnership as at June 30, 2010.