

## Qwest Energy 2005 Flow-Through Limited Partnership

### IMPORTANT TAX INFORMATION FOR UNIT HOLDERS

#### **Issue Cost Deduction**

Below are the issue cost deductions available to the unit holders of Qwest Energy 2005 Flow-Through Limited Partnership pursuant to section 20(1)(e) of the Income Tax Act. To claim this deduction, report the issue cost on Schedule 4 “*Carrying Charges and Interest Expenses*” (Part IV) of your personal income tax return.

<u>Year</u>	<u>Deduction Per Unit</u>
2007	\$2.851511
2008	\$2.851511
2009	\$2.851511
2010	\$2.499891
2011	\$2.499891

#### **Adjusted Cost Base (“ACB”)**<sup>(1)</sup>

For unit holders of Qwest Energy 2005 Flow-Through Limited Partnership the following is the ACB (per share) of the Qwest Energy Canadian Resource Class Mutual Fund shares issued to you at the time of the rollover event:

For all investor redemptions prior to February 24, 2009	\$6.2613
For all investor redemptions between February 25, 2009 and December 29, 2009	\$5.8165
For all investor redemptions on, or after, December 30, 2009	\$5.8131 <sup>(2)</sup>

Please use the applicable ACB should be used when calculating the capital gains (losses) from the sale of your mutual fund shares.

For more information please contact our Client Services department at 1.866.602.1142, ext. 5804 or [info@qwestfunds.com](mailto:info@qwestfunds.com)

### PLEASE RETAIN THIS LETTER FOR TAX PURPOSES

- (1) This ACB per share is not applicable for investors who chose to receive cash distributions (as opposed to re-investing) on their shares of the Qwest Energy Canadian Resource Class Mutual Fund.
- (2) This amount is subject to change. Prior to preparing your tax statement please visit our website at [www.qwestfunds.com](http://www.qwestfunds.com) to ensure you obtain the latest number.