



# Qwest Energy Canadian Specialty Energy Fund

## Quarterly Summary of Investment Portfolio

**Holdings** as at September 30th, 2008

Company	Symbol / Exchange	Percent of Net Asset Value
Pienza Petroleum Inc.	Private	31%
TriStar Oil & Gas Ltd.	TOG-T	24%
Delavco Energy	Private	21%
Profound Energy Inc.	PFX-T	7%
NuVista Energy Ltd.	NVA-T	6%
Orleans Energy Ltd.	OEX-X	6%
Iteration Energy Ltd.	ITX-T	5%
Solana Resources Ltd.	SOR-X	1%
Cash (net of liabilities)	--	-1%