

ADJUSTED COST BASE (“ACB”) OF ROLLED LIMITED PARTNERSHIP’S
*Tax Reporting information for former limited partners of
Jov Diversified Flow-Through Limited Partnerships & Fairway Energy Flow-Through Limited Partnerships*

When you sell any shares of Jov Canadian Equity Class (listed as Jov 140) you need to know the adjusted cost base (ACB) per share to determine capital gains or losses for tax reporting. Below you will find the ACB per unit at time of rollover for both the LP and Jov Canadian Equity Class.

Limited Partnership	Date LP assets were rolled to Mutual Fund	LP NAV at time of Rollover	ACB per LP Unit at time of rollover	Mutual Fund NAV at time of rollover	ACB per Mutual Fund Share at time of rollover	Conversion Factor
Jov Diversified Quebec 2009 Flow-Through LP	30-SEPT-11	\$15.32	7.45963	\$5.56	2.70923	2.753416
Jov Diversified Flow-Through 2009 LP	15-FEB-11	\$31.95	15.48621	\$7.71	3.73748	4.1435
Jov Diversified Flow-Through 2008-II LP	22-OCT-09	\$38.19367	\$11.61152	\$7.55497	\$2.29684	5.05544
Jov Diversified Flow-Through 2008 LP	30-SEP-09	\$9.32147	\$4.96753	\$7.2922	\$3.88612	1.27827
Jov Diversified Flow-Through 2007 LP	30-SEP-09	\$8.78879	\$7.47478	\$7.2922	\$6.20196	1.20523
Fairway Energy (07) Flow-Through LP	30-SEP-09	\$9.12519	\$6.53372	\$7.2922	\$5.22130	1.25136
Fairway Energy (06) Flow-Through LP	30-JUN-08	\$10.7253	\$10.8889	n/a	\$11.6783	1.0725

Additional notes on tax reporting:

- **Reporting capital gains or losses:** Each shareholder is responsible for reporting the proper taxable capital gain or loss on their income tax return.
- **Account statement:** The ACB reported on your account statement may not accurately reflect the tax implications of the transfer of assets from the Limited Partnership to the Fund. The above table shows accurate ACB amounts.
- **Conversion factor:** To determine the number of Jov Canadian Equity Class shares received after the rollover, multiply your number of Limited Partnership units by the conversion factor.

Jov Flow-Through reminds you that each individual's tax and investment planning situation is unique and professional advice should always be received from a qualified tax and/or investment advisor. We strongly recommend that you consult with your tax advisor to determine the optimal use of these tax deductions as well as the impact to you, if any, with respect to either alternative minimum tax or cumulative net investment losses.