

Norrep Flow-Through Limited Partnerships
Adjusted Cost Base (ACB) Per Unit / Share of Current Holdings
As at December 31, 2009
(As at June 11, 2010 for Norrep 2007 and 2008 Flow-Through LP)



Note: This schedule is intended to assist with ACB calculation for FTLP unitholders whose units were exchanged for Norrep II Class mutual fund shares or Norrep Resource Class mutual fund (Norrep 2006, 2007, and 2008 FTLP) at the partnership's rollover date.

	1999 FTLP	2000 FTLP	2001 FTLP	2002 FTLP	2003 FTLP	2004 FTLP	2005 FTLP	2006 FTLP	2007 FTLP	2008 FTLP	2009 FTLP
Original FTLP unit purchase price	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Effect of T5013A tax slips on ACB											
1999	-9.23										
2000	4.41	-9.18									
2001	7.01	2.78	-9.19								
2002	-0.92	2.59	4.40	-9.18							
2003	-0.15	-0.17	4.25	2.53	-10.06						
2004	-0.06	-0.17	-0.18	6.11	3.31	-9.70					
2005		-0.12	-0.18	-0.31	1.63	0.88	-9.85				
2006			-0.09	-0.35	0.49	2.15	1.28	-9.59			
2007				-0.08	-0.16	3.32	0.55	1.30	-9.91		
2008					-0.05	-0.15	2.89	0.08	1.27	-9.96	
2009						-0.16	-0.15	0.87	1.10	4.33	-10.01
2010									0.04	1.73	
Distributions by FTLP											
January 15, 2001	-2.38										
October 15, 2001 ('99 rollover)	-1.94										
January 15, 2002		-0.80									
October 22, 2002 ('00 rollover)		-0.73									
January 15, 2003			-1.17								
December 22, 2003 ('01 rollover)			-1.27								
January 15, 2004				-1.08							
January 15, 2005 ('02 rollover)				-1.69	-0.95						
January 13, 2006					-0.65						
February 7, 2006 ('03 rollover)					-0.18						
March 8, 2007						-0.05					
June 13, 2007 ('04 rollover)						-0.75					
June 25, 2008 ('05 rollover)							-0.67				
March 5, 2009									-0.16		
September 25, 2009 ('06 rollover)								-0.18			
January 15, 2010									-0.22	-0.98	
June 11, 2010 ('07 and 08 rollover)									-0.07	-0.43	
Undeducted costs							-0.15	-0.29	-0.29	-0.53	
FTLP unit ACB	\$6.74	\$4.19	\$6.57	\$5.95	\$3.38	\$5.54	\$3.90	\$2.19	\$1.76	\$4.16	
Effect on ACB of Norrep II Class dividends received											
2001	0.81										
2002	0.16	0.11									
2003	0.47	0.33									
2004	3.20	2.29	2.22								
2005											
2006	1.77	1.27	1.23	0.86	0.61						
2007	1.74	1.24	1.20	0.84	0.59	0.39					
ACB of original FTLP unit with dividends	\$14.87	\$9.44	\$11.22	\$7.66	\$4.58	\$5.92	\$3.90				
Norrep II Class shares acquired per FTLP unit											
Acquired on rollover	0.7879	0.6196	0.6265	0.5252	0.3690	0.2572	0.2099				
Acquired from 2001 dividends	0.0773										
Acquired - 2002 dividends	0.0118	0.0085									
Acquired - 2003 dividends	0.0267	0.0191									
Acquired - 2004 dividends	0.1775	0.1271	0.1230								
Acquired - 2005 dividends											
Acquired - 2006 dividends	0.0674	0.0483	0.0467	0.0328	0.0230						
Acquired - 2007 dividends	0.0511	0.0366	0.0354	0.0248	0.0174	0.0114					
Total	1.1997	0.8592	0.8316	0.5828	0.4094	0.2686	0.2099				
Current ACB of a Norrep II Class share	\$12.40	\$10.98	\$13.49	\$13.14	\$11.19	\$22.05	\$18.58				
Norrep Resource Class shares acquired per FTLP unit											
Acquired on rollover								0.1913	0.1705	0.3726	
Total								0.1913	0.1705	0.3726	
Current ACB of a Norrep Resource Class share								\$11.45	\$10.32	\$11.15	