
INCOME TAX INFORMATION

February 24, 2011

RE: NCE Diversified Flow-through (08) Limited Partnership

Dear Unitholder,

As you are aware, the assets of the NCE Diversified Flow-Through (08) Limited Partnership (the "Partnership") were transferred into the Sentry Canadian Resource Class on February 12, 2010.

The purpose of this letter is to provide you with guidance on how to claim the issue costs associated with the Partnership. Section 20 (1) (e) (vi) of the Income Tax Act (Canada) allows issue costs to be written-off for tax purposes over a number of years. These costs may be deducted on line 122 of your income tax return.

• **NCE Diversified Flow-Through (08) Limited Partnership issue costs: \$1.08592/per unit**

This amount is to be deducted as follows on your 2010, 2011, and 2012 income tax returns:

Tax year	Percentage of issue costs to be claimed
2010	33.33%
2011	33.33%
2012	33.34%

If you have any questions concerning the Partnership, please call our Investor Services Department at 1-888-730-4623 or 416-364-9297.