

Cost of Long-Term Debt Comparison

Issue	Initial Offering	Date of Offering	Date of Maturity	Years to Maturity	Coupon	Issuance Costs	Net Proceeds	Yield	Bloomberg Fair Value Curve		
									BFV Term	Utility A-Rated	Utility BBB-Rated
Issue											
08-7.2% Nts QGC	\$ 100,000,000	3/27/2008	4/1/2038	30	7.20%	\$ 681,825	\$ 99,318,175	7.26%	30	6.13%	6.34%
12-B Sr Nts QGC	\$ 110,000,000	12/14/2012	12/1/2027	15	3.28%	\$ 368,576	\$ 109,631,424	3.31%	15	3.40%	3.88%
13-A Sr Nts QGC	\$ 90,000,000	12/20/2013	12/1/2043	30	4.78%	\$ 478,749	\$ 89,521,251	4.81%	30	4.69%	5.18%
13-B Sr Nts QGC	\$ 60,000,000	12/20/2013	12/1/2048	35	4.83%	\$ 335,278	\$ 59,664,722	4.86%	35	4.69%	5.18%
16-A Sr Nts QGC	\$ 50,000,000	12/15/2016	12/3/2046	30	3.62%	\$ 307,557	\$ 49,692,443	3.65%	30	4.25%	4.67%
16-B Sr Nts QGC	\$ 50,000,000	12/15/2016	12/1/2051	35	3.67%	\$ 316,296	\$ 49,683,704	3.70%	35	4.25%	4.67%
17-A Sr Nts QGC	\$ 100,000,000	11/15/2017	11/15/2032	15	3.38%	\$ 555,481	\$ 99,444,519	3.43%	15	3.66%	4.01%
18-A Sr Nts QGC	\$ 50,000,000	4/2/2018	4/1/2030	12	3.30%	\$ 322,854	\$ 49,677,146	3.37%	12	3.88%	4.25%
18-B Sr Nts QGC	\$ 100,000,000	4/2/2018	11/15/2047	30	3.97%	\$ 416,372	\$ 99,583,628	3.99%	30	4.13%	4.44%
21-A Sr Nts QGC	\$ 125,000,000	8/16/2021	8/18/2031	10	2.21%	\$ 316,851	\$ 124,683,149	2.24%	10	2.10%	2.32%
21-B Sr Nts QGC	\$ 125,000,000	8/16/2021	8/16/2051	30	3.15%	\$ 328,442	\$ 124,671,558	3.16%	30	2.91%	3.15%
22-A Notes QGC	\$ 125,000,000	8/30/2022	9/1/2032	10	4.39%	\$ 358,839	\$ 124,641,161	4.43%	10	4.27%	4.64%
22-B Notes QGC	\$ 125,000,000	8/30/2022	9/1/2052	30	4.70%	\$ 358,839	\$ 124,641,161	4.72%	30	4.62%	4.95%
Questar 2024 MTN 10 Yr	\$ 200,000,000	12/18/2024	12/18/2034	10	5.33%	\$ 654,150	\$ 199,345,850	5.37%	10	5.12%	5.41%
									Bloomberg Fair Value Curve		
									A-Rated	BBB-Rated	
TOTAL	\$ 1,410,000,000			Weighted Averages:		4.21%		4.25%		4.15%	4.49%

Notes:

Sources: Company provided data and Bloomberg Professional.
Bloomberg Fair Value Curve yields are 30-day averages.