



Augen Limited Partnership 2006-1

IMPORTANT INFORMATION FOR PREPARING YOUR 2008 INDIVIDUAL INCOME TAX RETURN

Dear former Limited Partners,

The Augen Limited Partnership 2006-1 (“LP2006-1”) has completed a mutual fund rollover transaction (“the Mutual Fund Rollover”) wherein LP2006-1 transferred its net assets to BluMont Augen Resource Strategy Fund (“the Fund”) on the valuation date of December 31, 2007 in exchange for shares of the Fund (the “Mutual Fund Shares”). As part of the wind-up and dissolution of LP2006-1, the Fund shares were subsequently distributed to limited partners of record.

The information contained herein is strictly for information purposes only and should in no way be regarded as tax advice. Obtain professional tax advice about your individual circumstances.

MUTUAL FUND ROLLOVER

Limited partners of LP2006-1 received **14.9872** of Class D Mutual Fund Shares for each limited partnership unit, based on a net asset value of \$7.4616 per Class D share of the Fund.

ACB OF PARTNERSHIP UNITS as at December 31, 2007

The following outlines the adjusted cost base (“ACB”) per unit of LP2006-1 based on information available to us.

ACB of LP2006-1 partnership units as at December 31, 2007:

\$71.60 per Limited Partnership Unit

ACB OF MUTUAL FUND SHARES as at December 31, 2007

As each unit of LP2006-1 was exchanged for 14.9872 shares of Class D of the Fund, each full share of the Fund would have an approximate **ACB of \$4.78 per share**.

Investors who hold Mutual Fund Shares of the Fund resulting from the rollover transaction have deferred the potential tax liability of capital gains until such time as the Mutual Fund Shares are redeemed. Investors who have redeemed a portion or all of their holdings of the Fund resulting from the rollover transaction should use an ACB of \$4.78 per share when determining their capital gain tax liability.

Note: Future tax deductions are available to former LP2006-1 unitholders for the taxation years 2008 through 2011. For each unit previously held in LP2006-1, former LP2006-1 unitholders are entitled to the following tax deductions:

	Per former <u>LP2006-1 Unit</u>
2008	\$3.67
2009	\$3.67
2010	\$3.67
2011	\$2.31

For further information, please contact us at 1-888-442-8436 or investorrelations@augencc.com.