



## Augen Limited Partnership 2007

### IMPORTANT INFORMATION FOR PREPARING YOUR 2009 INDIVIDUAL INCOME TAX RETURN

Dear former Limited Partners,

The Augen Limited Partnership 2007 (“**LP2007**”) has completed a mutual fund rollover transaction (“**the Mutual Fund Rollover**”) wherein LP2007 transferred its net assets to BluMont Augen Resource Strategy Fund (“**the Fund**”) on the valuation date of April 30, 2009 in exchange for shares of the Fund (the “**Mutual Fund Shares**”). As part of the wind-up and dissolution of LP2007, the Fund shares were subsequently distributed to limited partners of record.

**DISCLAIMER:** *The information contained herein should in no way be regarded as tax advice and is intended to provide guidance only. You are encouraged to obtain professional tax advice from a tax expert regarding your individual tax circumstances. All information required to determine the tax cost basis for limited partnership units and Mutual Fund Shares has previously been provided to the Limited Partners. It is the responsibility of the Limited Partners to keep a record of their individual tax information.*

### MUTUAL FUND ROLLOVER

Limited partners of LP2007 received 2.9974 of Class E Mutual Fund Shares for each limited partnership unit, based on a net asset value of \$3.2107 per Class E share of the Fund.

### ACB OF PARTNERSHIP UNITS as at April 30, 2009

The following outlines the adjusted cost base (“**ACB**”) per unit of LP2007 based on information available to us.  
ACB of LP2007 partnership units as at April 30, 2009:

**\$9.30 per Limited Partnership Unit**

### ACB OF MUTUAL FUND SHARES as at April 30, 2009

As each unit of LP2007 was exchanged for 2.9974 shares of Class E of the Fund, each full share of the Fund would have an approximate **ACB of \$3.10 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 \$3.10 per share when determining their capital gain tax liability.

**Note:** Future tax deductions are available to former LP2007 unitholders for the taxation years 2009 through 2012. For each unit previously held in LP2007, former LP2007 unitholders are entitled to the following tax deductions:

	Per former <u>LP2007 Unit</u>
2009	\$2.14
2010	\$2.14
2011	\$2.14
2012	\$2.46

You may deduct the above amount multiplied by the number of units you held as shown in BOX 9 of form T5013A. The deduction is claimed on line 232 (other deductions) of your T1 Income Tax Return.

For further information, please contact us at 1-888-442-8436 or [investorrelations@augencc.com](mailto:investorrelations@augencc.com).