

## @rgentum Management and Research Corporation and the @rgentum Mutual Funds

FAQ - Frequently Asked Questions by Unit Holders and their Advisors

February 20, 2006

What assets have been located to date	See summary at the end of this document.
How are the portfolio assets invested at the moment	The majority of the portfolio assets were liquidated in late January 2006. Almost all of the assets are now invested in 3 month Treasury Bills or similar types of investments.
How much will I get back	It is too early to know.
What are you working on at the moment	We took possession of over 200 boxes of @rgentum records. We are reviewing those records in an attempt to see whether we have all the information we need and, if not, to identify what we are missing. We are also attempting to get information from third parties, eg @rgentum's auditors, to assist us in efficiently winding up the Funds. We then plan to update @rgentum's accounting records to, among other things, establish accurate Fund values, ascertain if the assets located by us, by Fund, correctly reflect the assets "owned" by each Fund, and to see if any Fund assets might remain to be located.
How long will this process take	Deficiencies in the @rgentum records that we have located to date are hampering our ability to carry out our duties under the Court Order as quickly as we would wish. We suspect it will be some time before we have completed our work.
What happened to these Funds	We are looking into this question.
Can I transfer or sell my units	No.
Who pays the fees and expenses of the Receiver	The court order appointing us allows us to take them from the Funds. How much will be taken from each Fund will probably not be determined until the conclusion of the assignment.
Is there a formal claims process	There is no formal claims process at this time. The Receiver will provide stakeholders with notice of the process at a later date.

**@rgentum Management and Research Corporation**

**Summary of the assets located by the Receiver based on information to January 31, 2006 -- Unaudited**

Funds identified to date	Custodian	Current Value \$'000	Source
@rgentum Short Term Assets Portfolio	CIBC Mellon	364	Stmt Jan 26/06
@rgentum Income Portfolio	CIBC Mellon	304	Stmt Jan 26/06
@rgentum Canadian Equity Portfolio	CIBC Mellon	0	Stmt Jan 26/06
@rgentum Canadian Performance Portfolio	CIBC Mellon	1,558	Stmt Jan 26/06
@rgentum International Master Portfolio	CIBC Mellon	(23)	Stmt Jan 26/06
@rgentum Discovery Portfolio	CIBC Mellon	(4)	Stmt Jan 26/06
@rgentum Canadian L/S Equity Portfolio	CIBC Mellon	24	Stmt Jan 26/06
@rgentum Canadian L/S Equity Portfolio	BMO Nesbitt Burns	126	Stmt Jan 31/06
@rgentum U.S. Market Neutral Portfolio	CIBC Mellon	(1)	Stmt Jan 26/06
@rgentum U.S. Master Portfolio	CIBC Mellon	22	Stmt Jan 26/06
@rgentum Pooled Market Neutral	BMO Nesbitt Burns	48	Stmt Dec 31/05
@rgentum Intl Master RSP Portfolio		0	
		<u>2,418</u>	
BMO Bank Account - Corporation	BMO	38	BMO Nov 29/05
BMO Bank Account - Trust	BMO	50	BMO Nov 29/05
		<u>2,506</u>	

**Note** - The asset values are "gross". They have not been reduced for any possible claims or liabilities or for any Receivership costs. They reflect the assets located by us, by Fund. No adjustments or corrections have been made between Funds or otherwise. The ultimate value of assets attributable to a specific Fund could be significantly different from the balances shown above and cannot be known until the Receiver has completed its inquiries.