



July 20, 2018

**TO: THE INVESTORS IN THE CRYSTAL WEALTH FUNDS**

**- and to –**

**CRYSTAL WEALTH DISCRETIONARY ACCOUNT HOLDERS**

On July 20, 2018, the Receiver served its Fourth Report to Court dated July 20, 2018 (the **"Fourth Report"**). The Fourth Report details the Receiver's activities since the date of its Second Report, including the Receiver's continued investigation into the Crystal Wealth Group's affairs and the realizable value of the investments contained in the Crystal Wealth Funds. The Fourth Report supports the Receiver's motion seeking, among other things: (i) approval of the Receiver's methodology and proposal to make an interim distribution of approximately \$25 million to the investors of certain Crystal Wealth Funds, and an order authorizing the Receiver to make such interim distribution; (ii) an order that the outstanding undertakings/requests from, and questions taken under advisement and which were refused at the examination of certain individuals conducted by the Receiver, be produced by such parties; (iii) an order that certain other parties provide information requested by the Receiver; (iv) approval of the Receiver's engagement of Adair Goldblatt Bieber LLP as the Receiver's lawyer of record in an Ontario Superior Court of Justice action against BDO Canada LLP; and (v) certain administrative relief in respect of the Receiver's actions and fees. A copy of the Fourth Report has been posted to the Receiver's Case Website and can be obtained through the following link: [Fourth Report of the Receiver dated July 20, 2018](#).

The Receiver's motion is scheduled to be heard by a judge presiding over the Ontario Superior Court (Commercial List) on August 20, 2018 at 10:00 am EST.

Please contact the Receiver at any time should you have any questions.

Contact details for the Receiver:

**Toll Free Number:** 1-866-448-5867

**Email:** [crystalwealth@grantthornton.ca](mailto:crystalwealth@grantthornton.ca)

**Receiver's Case Website:** [www.GrantThornton.ca/CrystalWealth](http://www.GrantThornton.ca/CrystalWealth)

DATED at Toronto, Ontario, this 20<sup>th</sup> day of July, 2018

**Grant Thornton Limited,**

In its capacity as the Court-appointed Receiver and Manager of the Crystal Wealth Group, and not in its corporate or personal capacity