

July 21, 2020

TO: THE INVESTORS IN THE CRYSTAL WEALTH FUNDS

- and to –

CRYSTAL WEALTH DISCRETIONARY ACCOUNT HOLDERS

Grant Thornton Limited

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Third Interim Distribution

Further to the Receiver's Notice to Investors dated May 22, 2020, the Receiver released the third interim distribution to the relevant custodial entities, including but not limited to National Bank Independent Network ("NBIN"), on **July 21, 2020**. Please note that it may take up to three (3) business days for the respective custodians to process the interim distribution.

The third interim distribution will be made on a per unit basis, specific to each of the Crystal Wealth Funds, as outlined in the table below¹. **The amount that will be received by investors is based on: (i) the number of units held and (ii) the Crystal Wealth Funds in which an investor holds units.**

Fund Name	Per Unit Distribution
Crystal Wealth Mortgage Strategy (" Mortgage Fund ")	\$ 3.621
Crystal Enlightened Resource and Precious Metals Fund (" Resource Fund ")	\$ 0.050
Crystal Wealth Enlightened Factoring Strategy (" Factoring Fund ")	\$ 4.205
Crystal Wealth Medical Strategy (" Medical Fund ")	\$ 3.337
Crystal Enlightened Bullion Fund (" Bullion Fund ")	\$ 3.568
Crystal Wealth Media Strategy (" Media Fund ");	\$ 2.577
Crystal Wealth High Yield Mortgage Strategy (" High Yield Mortgage Fund ")	\$ 2.342
Crystal Wealth Infrastructure Strategy (" Infrastructure Fund ")	\$ -
Crystal Wealth Enlightened Hedge Fund (" Hedge Fund ")	\$ -
Crystal Wealth Conscious Capital Strategy (" Conscious Capital Fund ")	\$ -
ACM Income Fund	\$ 2.612
ACM Growth Fund	\$ 1.024
Absolute Sustainable Dividend Fund (" Sustainable Dividend Fund ")	\$ -
Absolute Sustainable Property Fund (" Sustainable Property Fund ")	\$ 0.427

For example, if an investor holds 1,000 units in the Mortgage Fund and 500 units in the Resource Fund, the investor would receive an interim distribution of \$3,646. This amount is comprised of: (i) \$3,621 based upon the number of units held by the investor in the Mortgage Fund (1,000 units x \$3.621 per unit as reflected in the above-noted chart) and (ii) \$25 based upon the number of units held by the investor in the Resource Fund (500 units x \$0.050 per unit).

¹ A detailed explanation of the calculation of the per unit distribution to be received by certain of the Crystal Wealth Funds and the methodology of same is outlined in paragraphs 80 to 83 of the Receiver's Fifth Report dated May 19, 2020 which was approved by the Court on June 2, 2020.

Frequently Asked Questions

The Receiver has prepared answers to common questions with respect to the interim distribution.

Q: Is this the final distribution?

Answer:

The release of the interim distribution **does not** mean that this is the final distribution to investors. That being said, as outlined in the Receiver's various reports to the Court the Receiver has serious concerns as to the ultimate collectability of specific investments held in certain of the Crystal Wealth Funds and as a result, the Receiver cannot confirm at this time the quantum of a further distribution(s), if any.

Q: Where will the funds be deposited?

Answer:

As previously communicated, the interim distribution will be deposited into an investor's account(s) which hold units in the Crystal Wealth Funds (e.g. if an investor's investments are held at NBIN, the interim distribution will be deposited into each of the investor's NBIN account(s) in the form of cash). Once deposited, these monies will then be accessible to investors. This also means that distributions into registered accounts (e.g. RRSP, RRIF, TFSA, etc.) will be deposited into those registered accounts as cash.

Q: Can I transfer or withdraw cash received from the interim distribution?

Answer:

Investors can transfer their funds out to any financial institution. Investors are **not** required to move their accounts to another portfolio manager or exempt market dealer. To initiate a transfer, please contact the custodian where your account(s) are held (e.g. NBIN). With respect to registered accounts, it is very important that investors contact their tax advisors to understand the consequences, if any, of withdrawing or transferring cash held in registered accounts. While the interim distribution to registered accounts will not trigger any tax consequences, withdrawals or transfers of same by investors may have tax implications.

Q: Is the Receiver's approval required for withdraws or transfers?

Answer:

No. Investors, or their authorized representatives, can liaise directly with the custodian entity where their account(s) are held.

Q: Do I have to report income on my tax return?

Answer:

The Receiver will be providing relevant tax slips in accordance with the income tax legislation in Canada by no later than March 31, 2021. Such tax slips will provide the necessary information required for taxation reporting purposes for the entire 2020 calendar year.

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

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Receiver's Case Website: www.GrantThornton.ca/CrystalWealth

DATED at Toronto, Ontario, this 21st day of July, 2020.

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