

# RSM Richter Inc.

RSM Richter Inc.  
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March 7, 2012

**Re.: Olympus United Funds Corporation / Corporation de Fonds Unis Olympus (« OUFC »)**

As you were previously informed, the Ontario Superior Court of Justice (Commercial List) ("Court") issued an order on September 7, 2011 placing OUFC under the protection of the *Companies' Creditors Arrangement Act* ("CCAA") and appointing RSM Richter Inc. as Monitor for the purpose of these proceedings.

Subsequently, OUFC filed a Plan of Compromise and Arrangement ("Plan") to be voted upon by its creditors (including retail investors who invested in OUFC) in respect of a settlement agreement that was reached with KPMG LLP ("KPMG"), the former auditors of OUFC. Without any admission of fault, the agreement with KPMG provides for the receipt of an amount of \$7,500,000 to be distributed to the creditors of OUFC in exchange for a full release of KPMG and parties related thereto, and it is subject to a number of other conditions, including the approval of the creditors of OUFC.

The Approval Meeting for OUFC's Plan was held on February 29, 2012 at 10:30 a.m. at the Metro Toronto Convention Centre, 255 Front Street West, Room 206, Toronto, Ontario, M5W 2W6, to permit creditors holding Proven Claims to vote on the Plan. The results of the vote are presented below:

	Number	Value of Claims
Proven Claims received	1,497	\$114,867,310
Total Votes in respect of Proven Claims	1,024	\$83,522,212
Votes in favour of Plan	987	\$79,623,672
Votes against the Plan	37	\$ 3,898,540

Pursuant to the CCAA, the required majority for acceptance of the Plan is a simple majority in number and a two-thirds majority in value of creditors voting in person or by proxy at the Approval Meeting. According to the results above, 96.39% of the voting creditors, holding 95.33% in value of the voted Proven Claims, voted in FAVOUR of the Plan.

Considering the overwhelming **approval** of the Plan by the creditors of OUFC, both in number and in value, the Company, through its Receiver, RSM Richter Inc., shall present a motion to have the Plan sanctioned by the Court and shall seek to fulfill the other conditions to implement the Plan and the settlement with KPMG. Once approved by the Court, the Plan will be binding on all creditors of OUFC.

A copy of all court documents and reports of the Monitor relating to these CCAA proceedings and the Plan of OUFC can be viewed on the RSM Richter Inc. website at ([www.rsmrichter.com/Restructuring/Olympus.aspx](http://www.rsmrichter.com/Restructuring/Olympus.aspx)).

At present, you are not required to take any further action.

**RSM Richter Inc.**  
Court-Appointed Monitor

  
Raymond Massi, CA, CIRP

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