



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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Citation: Trilogy Mortgage Group Inc (Re), 2022 ONSEC 8

Date: 2022-04-25

File No.: 2018-21

**IN THE MATTER OF  
TRILOGY MORTGAGE GROUP INC. and TRILOGY EQUITIES GROUP LIMITED  
PARTNERSHIP**

**REASONS AND DECISION  
(Subsection 127(8) of the *Securities Act*, RSO 1990, c S.5)**

**Hearing:** In writing

**Decision:** April 25, 2022

**Panel:** Timothy Moseley Vice-Chair and Chair of the Panel

**Submissions:** Mark Bailey For Staff of the Commission  
Vivian Lee

No submissions made by or on  
behalf of Trilogy Mortgage Group  
Inc. and Trilogy Equities Group  
Limited Partnership

## REASONS AND DECISION

- [1] On April 16, 2018, the Ontario Securities Commission issued a temporary order against the respondents Trilogy Mortgage Group Inc. (**Trilogy Inc.**) and Trilogy Equities Group Limited Partnership (**Trilogy LP**).<sup>1</sup> That order provided that all trading in securities of or by the respondents would cease. The Commission also ordered that exemptions available under Ontario securities law not be available to the respondents.
- [2] The Commission extended that temporary order a number of times. The most recent extension was on April 24, 2019, when the Commission extended<sup>2</sup> the order until the conclusion of the hearing on the merits in a related proceeding in which Trilogy Inc. is a respondent. Trilogy LP is not a respondent in that proceeding, and it has since become evident that Trilogy LP has never existed, even though it is named as a respondent in this proceeding.
- [3] In September 2020, while the merits hearing was underway in the related proceeding, Staff asked in this proceeding that the temporary order be extended against Trilogy Inc. (but not against Trilogy LP) until the related proceeding concludes, should the panel in that proceeding determine that a sanctions and costs hearing will follow the merits hearing.
- [4] In reasons and a decision<sup>3</sup> issued simultaneously with this decision, a majority of the panel in the related proceeding found that all respondents contravened Ontario securities law. The panel concluded that Trilogy Inc. engaged in the business of trading securities without being registered to do so, contrary to s. 25(1) of the *Securities Act*.<sup>4</sup> A sanctions and costs hearing will therefore be required in that proceeding.
- [5] For these reasons, it is in the public interest that the temporary order against Trilogy be extended until the related proceeding concludes. I will issue an order to that effect.

Dated at Toronto this 25<sup>th</sup> day of April, 2022.

"Timothy Moseley"  
Timothy Moseley

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<sup>1</sup> *Trilogy Mortgage Group Inc (Re)*, (2018) 41 OSCB 3437

<sup>2</sup> *Trilogy Mortgage Group Inc (Re)*, (2019) 42 OSCB 4035

<sup>3</sup> *Paramount Equity Financial Corporation (Re)*, 2022 ONSEC 7

<sup>4</sup> RSO 1990, c S.5