



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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Toronto ON M5H 3S8

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**FILE NO.:** 2018-15

**IN THE MATTER OF  
MACKENZIE FINANCIAL CORPORATION**

Janet Leiper, Commissioner and Chair of the Panel  
William J. Furlong, Commissioner

April 6, 2018

**ORDER**

Subsections 127(1) and 127.1 of the  
*Securities Act*, RSO 1990, c S.5

WHEREAS on April 6, 2018 the Ontario Securities Commission (the **Commission**) held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario to consider the Application made jointly by Mackenzie Financial Corporation (**Mackenzie**) and Staff of the Commission for approval of a settlement agreement dated April 4, 2018 (the **Settlement Agreement**);

ON READING the Joint Request for a Settlement Hearing, including the Statement of Allegations dated April 4, 2018, the Settlement Agreement dated April 4, 2018, and the Consent of the parties to an Order in substantially this form, and on hearing the submissions of counsel for both parties;

IT IS ORDERED THAT:

1. The Settlement Agreement is approved pursuant to subsection 127(1) of the Securities Act, RSO 1990 c S.5, as amended (the **Act**);
2. Mackenzie is reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act; and
3. Mackenzie shall:
  - (i) submit to a review of its practices and procedures by an independent consultant (the **Consultant**), at Mackenzie's expense, as set out in Schedule "B" to the Settlement Agreement until a Deputy Director or a Manager in the Compliance and Registrant Regulation Branch of the Commission is satisfied that the conclusions expressed in the Attestation Letter by the Consultant described in Schedule "B" are valid, pursuant to paragraph 4 of subsection 127(1) of the Act;
  - (ii) pay an administrative penalty in the amount of \$900,000 to the Commission, which amount shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraph 9 of subsection 127(1) of the Act; and

- (iii) pay costs of the Commission's investigation in the amount of \$150,000, to the Commission, pursuant to section 127.1 of the Act.

*"Janet Leiper"*

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Janet Leiper

*"William J. Furlong"*

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William J. Furlong