



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

FILE NO.: 2018-31

**IN THE MATTER OF
ROYAL MUTUAL FUNDS INC.**

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

June 13, 2018

ORDER

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

WHEREAS on June 13, 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 approval of a settlement agreement dated June 8, 2018, (the **Settlement Agreement**) between Royal Mutual Funds Inc. (**RMFI**) and Staff of the Commission (**Staff**);

ON READING the Joint Application Record for a Settlement Hearing, including the Statement of Allegations dated June 8, 2018, the Settlement Agreement and 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;
2. RMFI is reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Securities Act, RSO 1990, c S.5 (the **Act**); and
3. RMFI shall:
 - (i) pay an administrative penalty in the amount of \$1,100,000, 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

(ii) pay costs of the Commission's investigation in the amount of \$20,000, pursuant to section 127.1 of the Act.

"Janet Leiper"

Janet Leiper

"William J. Furlong"

William J. Furlong