



Securities Commission

5251 Duke St, Suite 400
PO Box 458
Halifax, NS
B3J 2P8

tel:(902) 424-7768
fax: (902) 424-4625
nssc.novascotia.ca

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Settlement Agreement Approved for Quadrus

Halifax - The Nova Scotia Securities Commission has approved a settlement agreement with Quadrus Investment Services Ltd.

The respondents violated Nova Scotia securities laws by failing to properly supervise one of its mutual fund representatives, and by failing to ensure that the recommended investment strategy was suitable for the client.

"It's important for investors to open their financial statements that come in the mail," said Heidi Schedler, senior enforcement counsel for the Nova Scotia Securities Commission. "Statements tell you where your money is going and if there is something that doesn't seem right, or they don't understand, investors should contact the firm's head office immediately."

Quadrus accepted responsibility for its conduct, was co-operative with commission staff, and has made numerous changes to its supervisory structure.

The commission approved the settlement agreement and ordered Quadrus to:

- comply with Nova Scotia securities laws
- be reprimanded
- pay an administrative penalty of \$40,000
- pay costs in connection with the commission proceedings of \$1,000

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the order please visit <http://nssc.novascotia.ca>.

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Media Contact: Tanya Wiltshire
Nova Scotia Securities Commission
902-424-8586
E-mail: tanya.wiltshire@novascotia.ca