

IN THE MATTER OF THE SECURITIES ACT
R.S.N.S. 1989, CHAPTER 418, AS AMENDED ("Act")

- AND -

IN THE MATTER OF
DESJARDINS FINANCIAL SECURITY INVESTMENTS INC. ("Respondent")

ORDER
(Sections 135 and 135A)

WHEREAS on November 27, 2009 the Nova Scotia Securities Commission ("Commission") issued a Notice of Hearing to the Respondent pursuant to sections 135 and 135A of the Act;

AND WHEREAS the Respondent entered into a settlement agreement with Staff of the Commission ("Staff") whereby it agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND WHEREAS Staff and the Respondent recommended approval of the settlement agreement;

AND WHEREAS the Commission is of the opinion that the Respondent has contravened the Act and it is in the public interest to make this Order;

AND UPON reviewing the settlement agreement;

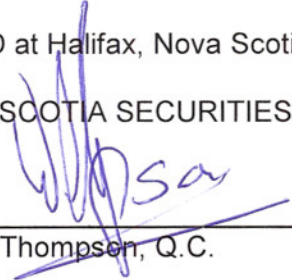
AND UPON and upon hearing submissions of counsel for Staff and the Respondent;

IT IS HEREBY ORDERED that:

1. the settlement agreement dated November 27, 2009, a copy of which is attached, is approved; and
2. pursuant to 135 of the Act that the Respondent pay an administrative penalty in the amount of fifty thousand dollars (\$50,000.00) forthwith; and
3. pursuant to 135A of the Act that the Respondent pay costs in connection with the Commission staff's investigation and conduct of the proceedings before the Commission in the amount of five thousand dollars (\$5,000.00) forthwith.

DATED at Halifax, Nova Scotia, this 4th day of December, 2009.

NOVA SCOTIA SECURITIES COMMISSION



Walter Thompson, Q.C.