IN THE MATTER OF

THE MUTUAL FUND DEALER RULES

AND

HAIMENG WANG

AGREED STATEMENT OF FACTS

I. INTRODUCTION

1. By Notice of Hearing dated March 31, 2025, the Canadian Investment Regulatory Organization ("CIRO") commenced a disciplinary proceeding against Haimeng Wang (the "Respondent") pursuant to Mutual Fund Dealer Rules 7.3 and 7.4.

2. The Statement of Allegations attached to the Notice of Hearing set out the following Contraventions:

Contravention 1

Between February 2021 and December 2022, the Respondent accessed a client's bank accounts and transferred the client's monies to herself and other individuals, thereby engaging in personal financial dealings with a client contrary to MFDA Rule 2.1.4, and conduct contrary to MFDA Rule 2.1.1.[1]

Contravention 2

Commencing on or about July 2, 2023, the Respondent failed to cooperate with an investigation into the Respondent's conduct by Staff of CIRO, contrary to Mutual Fund Dealer Rule 6.2.1.

[1] On June 30, 2021, MFDA Rule 2.1.4 was amended and renumbered to become MFDA Rule 2.1.4(2) in respect of the conduct of Approved Persons. As the conduct addressed in this proceeding occurred before and after this amendment, the version of MFDA Rule 2.1.4 that was in effect between February 27, 2006 and June 30, 2021, and the version of MFDA Rule 2.1.4(2) that was in effect between June 30, 2021 and December 31, 2022 are applicable to this proceeding.

II. IN PUBLIC / IN CAMERA

3. The Respondent and Staff of CIRO ("Staff") agree that this matter should be heard in public pursuant to Rule 1.8 of the Mutual Fund Dealer Rules of Procedure.

III. ADMISSIONS AND ISSUES TO BE DETERMINED

4. The Respondent has reviewed this Agreed Statement of Facts and admits the facts set out in Part IV herein. The Respondent admits that the facts in Part IV constitute misconduct for which the Respondent may be penalized on the exercise of the discretion of a hearing panel of the Pacific District Committee (the "Hearing Panel") of CIRO pursuant to Mutual Fund Dealer Rule 7.4.1.

5. Staff and the Respondent jointly request that the Hearing Panel determine, on the basis of this Agreed Statement of Facts, the appropriate penalty to impose on the Respondent.

6. Staff and the Respondent agree that submissions made in this proceeding will be based only on the agreed facts in Part IV, and no other information, facts or documents, subject to the content of this paragraph and paragraph [7] below.

7. In the event that the Hearing Panel advises one or both of Staff and the Respondent of any additional facts that it considers necessary in order to determine the issues before it, Staff and the Respondent agree that such additional facts may be provided to the Hearing Panel, either: (a) with the consent of both Staff and the Respondent if the additional facts are agreed upon; (b) if the Respondent is not present at the hearing, Staff may disclose additional relevant facts, at the request of the Hearing Panel; or (c) if the parties are both present at the hearing and are not in agreement about the additional facts requested by the Hearing Panel, the parties will be given a reasonable opportunity to lead evidence concerning the additional facts. In circumstances where a party leads evidence concerning additional facts requested by the Hearing Panel, the opposing party may cross-examine any witness tendered to lead such evidence and shall be given a reasonable opportunity to lead responding evidence if they wish to do so.

8. Nothing in this Part IV is intended to restrict the Respondent from making full answer and defence to any civil or other proceedings against the Respondent.

IV. AGREED FACTS

Registration History

9. Between February 1, 2021 and December 20, 2022, the Respondent, Haimeng Wang (the "Respondent"), was registered as a dealing representative with TD Investment Services Inc. (the "Dealer Member"), a Dealer Member of CIRO (formerly a Member of the MFDA).

10. Effective December 20, 2022, the Respondent resigned as a result of the Dealer Member's investigation into conduct described herein and is not registered in the securities industry in any capacity.

11. Between August 7, 2018 and December 20, 2022, the Respondent was also an employee of a bank (the "Bank") that was affiliated with the Dealer Member.

12. At all material times, the Respondent operated in the Surrey, British Columbia area.

Contravention 1 – The Respondent Accessed a Client's Account and Transferred Monies to Herself and other Individuals

13. At all material times the Respondent was subject to policies and procedures that:

a) required Approved Persons to be honest and act with integrity in their dealings with clients and treat them fairly, equitably and with respect;

b) prohibited misappropriation;

c) prohibited Approved Persons from allowing personal interests to conflict or appear to conflict with the interests of clients; and

d) required Approved Persons to take reasonable steps to identify existing and reasonably foreseeable conflicts of interest between each Approved Person acting on the Dealer Member's behalf and the client, and promptly report any such conflict of interest.

14. At all material times, client YW was a client of the Dealer Member whose accounts were serviced by the Respondent. The Respondent also provided banking services to the client.

15. In 2021, client YW was approximately 71 years old and retired.

16. The Respondent and client YW were known to each other through their families prior to her registration with the Dealer Member.

17. Individual QW is a member of client YW's family. At the material times, individual QW was the Respondent's partner.

18. Individual GY was the Respondent's family friend.

19. No later than February 2020, when the Respondent was employed by the Bank, client YW provided the Respondent with client YW's password and login information for the Respondent to assist client YW with financial transactions, including client YW's bill payments.

20. Between February 2021 and December 2022, the Respondent:

a) used client YW's online banking login and password to add herself and individuals GY and QW as bill payees;

b) accessed client YW's online banking at least 550 times; and

c) processed at least 150 electronic transfers from client YW's online banking or processing electronic transfers from client YW's bank accounts to herself, individuals GY, QW and another third-party recipient (the "Transfers").

21. The Transfers totaled $151,895.51 and were directed by the Respondent as follows:

a) $45,643.40 to the Respondent's bank account and to pay down monies the Respondent owed on her credit card;

b) $58,293.51 to individual QW bank account and to pay down QW's credit card;

c) $29,750 to individual GY bank accounts; and

d) $20,750 to a third-party recipient.

22. The Transfers that the Respondent directed to her bank account and credit cards were not authorized by client YW, and the Respondent used these monies to pay her personal expenses. The Respondent retained the financial benefit of the $45,643.40 she received from the Transfers.

23. Staff began an investigation into the Respondent's conduct as described below. The Respondent failed to cooperate with Staff's investigation and as a result Staff could not determine the full nature and extent of the Respondent's conduct including all the circumstances surrounding the Transfers to individuals QW, GY, and the third-party.

24. In respect of the $106,252.11 of the Transfers directed to individuals GY, QW and the third party were not authorized by client YW.

25. In respect of the $106,252.11 of the Transfers directed to individuals QW, GY and the third-party, there is no evidence that these Transfers were used for the benefit of client YW.

26. The Respondent did not repay the $151,895.51 in Transfers she directed from client YW's accounts.

27. Client YW accepted payment of compensation from the Bank for the amounts of the Transfers.

Contravention 2 - The Respondent Failed to Cooperate with Staff's Investigation

28. In or about March 2023, Staff commenced an investigation into the Respondent's conduct to investigate reports from the Dealer Member alleging that the Respondent had accessed the accounts of client YW to process the Transfers, as described above.

29. Between March and May 2023, Staff wrote to the Respondent and requested information about the matters under investigation. The Respondent provided a response to Staff's questions but did not fully answer Staff's inquiries.

30. In particular, on March 17, 2023, Staff asked the Respondent, among other things, to detail the reason for why the Respondent had transferred approximately $64,000 via 19 transfers from client YW's accounts to the Respondent and individuals' GY and QW's accounts. At this time, Staff was only aware of these 19 transfers from client YW's accounts rather than the entirety of the Transfers.

31. On March 29, 2023, the Respondent responded to Staff claiming that the transfers referred to in paragraph 30 above were authorized by client YW and provided certain documents. The documents provided by the Respondent were incomplete and did not establish that the transfers were authorized by client YW or how they were spent.

32. On May 1, 2023, the Respondent advised Staff that she was out of the country due to a family emergency. The Respondent again stated that the transfers referred to in paragraph 30 were authorized by client YW and that she would provide the information establishing that these transfers were authorized by client YW and how they were spent, when she returned to Canada after July 2, 2023.

33. The Respondent did not contact Staff after her May 1, 2023 email or further participate in Staff's investigation.

34. Between May 9, 2023 and September 7, 2023, Staff phoned, emailed and sent letters by mail to the Respondent's last known address as listed on the National Registration Database. Staff's letters and emails repeatedly requested that the Respondent contact Staff to schedule an interview. In particular:

a) on May 9, 2023, Staff sent a letter by email to the Respondent informing her about the Status of the investigation into her conduct, which the Respondent accessed on May 29, 2023; and

b) on July 25, 2023, Staff sent a letter to the Respondent by email requesting a response by August 14, 2023 to schedule an interview with Staff, which the Respondent accessed on July 25, 2023.

35. The Respondent did not contact Staff in response to these emails and letters and did not contact Staff to schedule an interview.

36. On July 27, 2025, after the issuance of the Notice of Hearing and Statement of Allegations in this matter, the Respondent provided Staff with documents including banking and credit card records, receipts and screenshots of electronic conversations the Respondent exchanged with client YW in respect of the Transfers. The documents and the Respondent provided to Staff confirmed that the Respondent received the Transfers directed to her in the amount of $45,643.40 which she used to pay her personal expenses and amounts owing on her credit card. The Respondent did not provide any documents that addressed how the $106,252.11 directed to individuals QW, GY and a third-party recipient was spent.

37. As a result of the Respondent's failure to cooperate with Staff's investigation, Staff is unable to determine the full circumstances of the nature and extent of the Respondent's conduct relating to the Transfers, including:

a) whether the Respondent obtained other amounts from client YW; and

b) how the $106,252.11 in Transfers the Respondent directed to individuals QW, GY and the third-party recipient was spent.

Additional Factors

38. Between June 2020 and February 2021, while the Respondent was employed by the Bank and prior to her registration with the Dealer Member, the Respondent directed at least $50,000 from client YW's accounts to herself, individuals QW and GY and the third-party recipient. The Respondent had used client YW's banking login and password to direct these monies prior to her registration. Whether or not client YW authorized these transfers is unknown. The Bank also paid compensation, in addition to the compensation for the Transfers referred above to client YW for these transfers that occurred prior to the Respondent's registration with the Dealer Member.

39. The Respondent has not previously been the subject of CIRO or MFDA disciplinary proceedings.

40. By agreeing to this Agreed Statement of Facts, the costs associated with a full hearing on its merits have been avoided.

Misconduct Admitted

41. By engaging in the conduct described above, the Respondent admits that she:

a) between February 2021 and December 2022, accessed a client's bank accounts and transferred the client's monies to herself and other individuals, thereby engaging in:

(i) personal financial dealings with a client contrary to MFDA Rule 2.1.4; and

(ii) misappropriation or otherwise failing to account for monies obtained from a client, contrary to MFDA Rule 2.1.1; and

b) commencing on or about July 2, 2023, failed to cooperate with an investigation into the Respondent's conduct by Staff of CIRO, contrary to Mutual Fund Dealer Rule 6.2.1.

Execution of Agreed Statement of Facts

42. This Agreed Statement of Facts may be signed in one or more counterparts which together shall constitute a binding agreement.

43. A facsimile copy of any signature shall be effective as an original signature.

DATED this 7th day of August, 2026.

"Haimeng Wang"
Haimeng Wang

"Eric Chow"
Staff of the Canadian Investment Regulatory Organization

Eric Chow, Enforcement Counsel