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RE: CSA AND OSC PROPOSED CHANGES TO EXEMPT MARKET

As an investor, I was encouraged to learn of the proposed change to the criteria for eligibility for investors wanting to enter into the exempt market. I would very much like these options made available to me. However, I was quite disappointed in the restriction of \$30,000 per year limit on that investment.

Understanding that market volatility is cyclical and we are on the cusp of another downturn, as well as the exposure to stocks and bonds in the mutual fund world; opening the investment options to the Exempt market for investors is very timely.

It is my belief that the accreditation requirements are much too high and cater to a very small percentage of Canadian investors. There is a large group of high net worth clients that marginally fall short of the requirements and as a result are missing an opportunity to truly diversify their investment portfolios. Putting a yearly cap of \$30,000 in place, though protecting some investors restricts a greater group.


What makes more sense in this proposal would be to make the allowable investible amount to be a percentage of total investments rather than a dollar amount on the yearly restriction. This \$30,000 amount is far too general and again leaves out a huge group of investors wanting to diversify their portfolios.

I would ask that you consider increasing the minimum amount or opening the restriction to a percentage as earlier stated. This makes more sense in the grand scheme of things and enables investors, like myself, to have more options for getting away from stock and bond portfolios and achieving true diversification. It is time for clients to be given the opportunity to preserve their capital and not continue to lose, recoup and lose again in these volatile markets.

Thank you for your consideration in this matter.

Regards

Janet E. Dallaire

  
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