

Dear Sirs

This is Letter Against Annual Contribution Limits on Exempt Market Investments

- The freedom to invest in the exempt market should not be limited to the very rich, with everyone else having a small annual contribution limit.
- Building an investment portfolio is an individualized process and I should not have my choices and options limited based on “boxed” annual contribution room limits because of the bad past experienced by a small percentage of the investing population who chose not to diversify.
- I, like some other investors, do not look at the illiquidity in exempt market investments as a “risk” and actually prefer having some of my assets sheltered from fluctuations of the public markets.
- Individuals have the freedom to:
 - risk as much money as they want gambling without any oversight
 - buy a car that depreciates as soon as it drives off the lot without any oversight
 - borrow more than they should to buy a house without any oversight
 - take out a line of credit for a vacation without any oversight
 - max out their credit cards and pay absurd interest rates without any oversight
 - Therefore, why should my investment choices be reduced when working with a registrant of the securities commission?
- I believe the government regulatory regime is overstepping their bounds and interfering with my personal choices and freedoms as an investor.
- I do not wish to have government policy ultimately decide where and how I should invest their money, it is a highly personal decision based not only on my income and net worth, but my sophistication, risk tolerance, goals and preferences.
- I am aware of the risks (and opportunities) of investing in the exempt market and believe existing rules are adequate.
- I have worked and saved my whole life, and have accumulated a reasonable nest egg and don't want to have an arbitrary annual contribution limit placed on how much I can invest in anything.
- I have made \$100,000 amount on my exempt market investments, and I want the option to keep investing the amount I see fit, based on suitability, for my situation.

Thank you
Sincerely
Savo Grubjesic