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Delivered By Email: [consultation-en-cours@lautorite.qc.ca](mailto:consultation-en-cours@lautorite.qc.ca), [comments@osc.gov.on.ca](mailto:comments@osc.gov.on.ca)

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Financial and Consumer Services Commission of New Brunswick  
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island  
Nova Scotia Securities Commission  
Securities Commission of Newfoundland and Labrador  
Registrar of Securities, Northwest Territories  
Registrar of Securities, Yukon Territory  
Superintendent of Securities, Nunavut

**Attention:**

The Secretary  
Ontario Securities Commission  
20 Queen Street West  
22nd Floor  
Toronto, Ontario M5H 3S8

Me Anne-Marie Beaudoin  
Corporate Secretary  
Autorité des marchés financiers  
800, rue du Square-Victoria, 4e étage  
C.P. 246, Place Victoria  
Montréal, Québec H4Z 1G3

Dear Sirs and Madames:

**RE: CSA Notice and Request for Comment: *Reducing the Regulatory Burden for Investment Fund Issuers – Phase 2, Stage 1***

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Serving one in five Canadians, Manulife is a leading financial services organization offering a wide range of protection, estate planning, investment and banking solutions through a diversified multi-channel distribution network.

Manulife Investment Management and its entities provides a range of investment fund products, including mutual funds, non-redeemable investment funds and exchange traded funds, and a range of services including acting as a portfolio manager and investment fund manager. In addition, it provides comprehensive asset management solutions for institutional investors and investment funds in key markets around the world. This investment expertise extends across a broad range of public, private and alternate asset classes, as well as asset allocation solutions.

Manulife Securities consists Manulife Securities Investment Services Inc., a mutual fund dealer, Manulife Securities Incorporated, an investment dealer, and Manulife Securities Insurance Inc., an insurance agency, each of which is a wholly owned subsidiary of Manulife.

Our advisors provide Canadians with access to stocks, bonds, mutual funds, and other investment products as well as a suit of life and health insurance solutions.

We commend the CSA on their initiative to reduce regulatory burden on investment fund issuers and we strongly believe that these efforts will help the industry better serve the changing needs of Canadian investors.

Manulife's views on the CSA's consultation for Reducing Regulatory Burden for Investment Fund Issuers are consistent with the positions of the Investment Fund Institute of Canada (IFIC) which we support.

In addition to IFIC's comments, we further acknowledge that a reduction in regulatory burden should prioritize enhancing the regulatory framework to ensure the industry has the ability to improve consumers' financial literacy whether through the use of technology or greater flexibility for plain language documents.

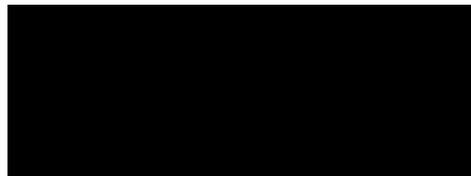
Manulife is appreciative of the opportunity to participate in this industry review and we would be pleased to partake in further consultations or discussions.

We are happy to answer any questions you may have.

Yours very truly,



**Bernard Letendre**  
Head of Wealth and Asset Management, Canada  
President & CEO, Manulife Asset Management Limited



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