

De : Stan Turner [REDACTED]
Envoyé : 29 octobre 2019 19:09
À : comments@osc.gov.on.ca; Consultation-en-cours <Consultation-en-cours@lautorite.qc.ca>
[REDACTED]
Objet : Comments: New Form 81-101F1

Dear Sir/Madam:

I would like to address one point as per your request for comment, as follows:

As per the document of September 12, 2019 particularly page ref (2019), 42 OSCB 7414, item #10.

"10. Are there any disclosure requirements in the proposed Form 81-101F1 that require additional guidance or clarity? "

It would be appropriate in any disclosure to provide exactly what the return is supposed to be; whether it be dividends, interest, capital appreciation, or return of capital. It would also be appropriate to provide the exact proportion if there were to be a combination of the above.

Example: Return anticipated: 6% c/o (comprised of)
Dividend: 2% Return of Capital: 4%

Example2: Return anticipated: 6% c/o Dividend 6%

I have been receiving 'Dividend' payments from Purpose Energy Credit Fund for over a year, to find out that the "Dividend" is in actual fact mostly a 'Return of Capital'. This was not clear.

And the way it is reported by the brokerage house was not clear either; see the exact print from my statement.

T: Sep. 9, 2019
S: Sep. 9, 2019 CAD Dividend PURPOSE ENERGY CREDIT FUND ETF
CURRENCY HEDGED UNIT ETF CURRENCY HEDGED UNIT DIST ON 1500 SHS REC
08/28/19 PAY 09/09/19 PCF:CDN 0 \$0.035 \$52.50

So, there should also be a requirement that the payout never be 'muddled' wording so as to leave any doubt as to what is the explicit result.

The above could have easily been provided as:

T: Sep. 9, 2019
S: Sep. 9, 2019 CAD Div/RC etc. or more specifically as

T: Sep. 9, 2019
S: Sep. 9, 2019 CAD RC/Div etc. whereby the RC code comes first since it is the largest share of the amount being 'earned'.

In my case, the 'Dividend' of \$52.50 was a Return of Capital of \$37 and a dividend of \$15.50...not exactly what was understood unless the fine print was closely examined.

Why should an investor or an investment representative have to go to great lengths to find out what should be obvious so as not to be misleading.

That is all.
Thank you.

S.Turner
Surrey, BC
Dad/Stan