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Mr/s. J. Stevenson
Ontario Securities Commission

Dear Sir/Madam

As a mutual fund investor residing in Ontario, I am concerned by the excessive regulations that continue to be imposed, with more planned. Such regulations result in excessive Mutual Funds Fees which I must pay.

Canadian Mutual Fund Fees appear to be the highest in the world. May I assume that the highest regulations are imposed on Canadian Mutual Funds? I have to ask whether Canadian investors as well as the public at large are served well by these excessive regulations. I do not feel I need the additional protection of more regulations.

My preference for mutual funds as an investment vehicle provides the diversity I need to balance my portfolio. My very talented mutual fund manager and his team may decide to discontinue their efforts on my and many other of their client's behalf if they are discouraged by the continuance of excessive regulation requirements. Currently they are successfully managing my portfolio: I wish for them to continue to do so in their own style, using their particular entrepreneurial skills, without a sense of restriction. I have a sense that excessive regulation stifles their mode of operations.

Surely, operating with an established Trustee, within existing laws, should be sufficient to protect my interests as well as those of the general public.

I must therefore register my protest against the excessive regulations, existing and planned, imposed on Canadian Mutual Funds.

Yours truly,

Daphne Field, C.A.