

September 23, 2011

VIA EMAIL

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

John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West, Suite 1903, Box 55
Toronto, ON M5H 3S8

Me Anne-Marie Beaudoin
Corporate Secretary
Autorité des marchés financiers
800, square Victoria, 22^e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3

Dear Sirs/Madames:

Re: Proposed Amendments to National Instrument 31-103: Cost Disclosure and Performance Reporting

We are writing to provide comments on the proposed amendments to National Instrument 31-103 – *Registration Requirements and Exemptions: Cost Disclosure and Performance Reporting* (“the Proposals”). We thank the CSA for the opportunity to comment on the proposed amendments.

Manulife Securities Incorporated (“MSI”) is a member of the Investment Industry Regulatory Organization of Canada (IIROC) and is registered as an Investment Dealer in all provinces and territories across Canada.

MSI’s sister company, Manulife Securities Investment Services Inc. (“MSISI”) (a mutual fund dealer), and Manulife Mutual Funds, a division of Manulife Asset Management Limited (the manager and trustee of the Manulife mutual funds) have provided their comments on the Proposals by letter to the CSA dated September 23, 2011. MSI agrees with those comments.

Further, MSI has read and is generally supportive of the comments set out in the letter put forward by the Investment Industry Association of Canada (“IIAC”) on September 20, 2011.

Thank you for providing us the opportunity to comment on the Proposals. Should you have any questions, please do not hesitate to contact us.

Yours truly,



Rick Annaert
President and Chief Executive Officer