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To Whom It May Concern:

My name is Andy Schmitz and I have been a financial advisor for 25 years, I want to express my concerns and opinion on C-shares for your consideration.

C-shares have been a part of our business since 1993, and the reason we started to use them were many. See below:

1. It provided a platform, which put the advisor and the client on the same page.
    a. Client wants good advice, good service and someone he can trust and build a relationship with, and have regular communication, with respect to their financial affairs through good and bad times.
    b. The advisor wants good clients that appreciate good service, good advice, someone he can build a relationship with and trust that these things will be built into his business model so that the advisor can pay for these things over the long haul.

2. Relationships take time and both parties need to be interested. Based on a level compensation platform, the advisor and client start off knowing that if either side is happy they stay in it, but if unhappy, they can leave. With a C-share, both parties have skin in the game from the very beginning and to the same degree. A 1% front-end charge and trailing charge, that on average takes 4-6 years to break even with A and B shares. C-shares allows time for the advisor and client to build a relationship, trust, great service and

communication on an on-going basis with the client, and the advisor knowing that he must help the client through good and bad times to remain in the advisor role.

1 year	1%	upfront
2 year	1%	trail
3 year	1%	trail
4 year	1%	trail
5 year	1%	trail
	5%	

A and B shares, on the other hand, compare with getting paid upfront, 4 to 5.75% and .25% annual trail. This platform is front-loaded for the client and paid upfront to the advisor, which gives incentive to sales and commission upfront. Clients rarely get to build the long relationships that take time to build trust and receive great service because the advisor has taken the majority of commission and/or compensation upfront and now needs to find other clients for the future to support his business, employees, and family.

A-shares	B-shares	Deferred Sales Charge for B-shares
1st yr 5.75% upfront	1st yr 4% upfront	1st yr 5%
2nd yr .25	2nd yr .25	2nd yr 4%
3rd yr .25	3rd yr .25	3rd yr 3%
4th yr .25	4th yr .25	4th yr 2%
5th yr .25	5th yr .25	5th yr 1%
6.75%	5.00%	6th yr 0%

This means the client is stuck with paying upfront and/or stuck with a deferred sales charge, and just hopes that he can get good service, build a trusting relationship, and receive regular communication from an individual that has to chase the new clients to be able to pay the bills.

This especially causes concern in bad times, when people need advice and help the most from a good, trustworthy financial advisor that they have a long relationship of trust and confidence with; and that has regular

communication and help with their financial affairs, is concerned and educates on current situations and long-term investment plans.

So please consider these factors; and do not change the C-share platform for this will cause a lot of good advisors to have to change the way they do business, build relationships and trust, and provide a great service model of consistent, professional financial advice to their clients by focusing on sales and upfront pay versus a consistent level of service, relationships and communication.

Respectfully yours,

Andy Schmitz

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