

As a registered representative and licensed insurance professional for over 8 years I object to the proposal allowing broker-dealers to set their own sales charges and commission amounts based on mutual funds issuing new class shares at NAV. This will cause a price war and drive individuals to shop by price and thereby lowering service levels as we cannot offer the same level of advice and support that we currently provide.

Thank you for your time and attention to this important matter.

Sincerely,

Stephen Scott
Financial Consultant
AXA Advisors