

Gentlemen,

I have been a licensed securities representative for 30 years with and maintain Series 6, 7, 63 and 66 licenses. Letting the Broker Dealers create a new share class at NAV is a bad idea. From my personal experience, most investors need the advice of a knowledgeable representative because of the changing rules, regulations and Broker Dealers.

Allowing this share class would harm the investors you are trying to protect. Please strike this from the Rule or scratch the whole Rule.

Kindest regards,

Anthony V. Kulis, CLU, ChFC

Financial Advisor

HF Financial