

447 PORTAGE AVENUE, WINNIPEG, MANITOBA R3C 3B6

JASON J. HAMILTON
ASSISTANT COUNSEL

LEGAL DEPARTMENT

DIRECT LINE (204) 956-8032
FAX: (204) 949-9594
E-Mail: hamilj2@investorsgroup.com

September 25, 2001

John Stevenson
Ontario Securities Commission

Claude St. Pierre
Commission des valeurs mobilières du Québec

Re: CSA Staff Request for Comment 13-401
Request for Changes, Additions or Improvements for a Revised SEDAR System

Thank you for the opportunity to comment on the proposed changes to the SEDAR System and please accept our comments as follow:

Changes to Current System

1. In general, we find the software to be quite intuitive and user friendly.
2. We have not and do not use the e-mail system between filers.
3. Similarly, it is very rare that we use the User Workspace.
4. The addition and tracking of fees is one of the areas most needing improvement. There is little or no uniformity between the differing Securities Commissions on the fees schedule pages, and even these pages are not always either current or sufficiently detailed to determine fees without recourse to secondary sources. Though it isn't possible for us to tell from our end whether the current mode of entering fees provides and functionality for the commissions, it appears that other than allowing for electronic fee payment there is little value currently in the multiple entries of fees and that this may be better accommodated through Users attaching a fee schedule specific to a filing.
5. We feel strongly that the Mutual Fund Group function not be eliminated but that it be retained as a tool for filing only. The intention of including the Mutual Fund Group was to obviate the need for re-entering and re-submitting the same materials numerous times. Removing the Mutual Fund Group would require significantly more transmission and data entry time with the attendant increase of chance of errors. It was never meant to have any legal status and yet it is often treated as such by the reviewing bodies. It does seem that a change is required and perhaps the Mutual Fund Groups should not form part of the public site, as the grouping does and should mean very little to the public other than, at one time, for one reason or another, two or more funds had a common filing.

Additional Development

6. We would oppose any requirement that we tag documents or separate them out into sections. Prospectuses are not meant to be read in pieces and clients are encouraged to read them in their entirety. The function of SEDAR is not to create a separate and additional class of documents.

Given the vast number of purposes for which the public may be using the documents, it is hard to understand what would be considered appropriate categories for "tagging". This concept also seems fairly dated and limited, compared to creating sites where the full text appears with the ability to search across the various documents.

User Pay Services

7. None of the functions proposed would be useful to us other than the ability to receive e-mail notification when certain types of documents are filed, or when documents are filed for certain issuers. It also seems that the last function would be useful to many members of the public.

Thank you again for this opportunity to comment and we would be happy to discuss further any of the above, should you wish to do so.

Yours Truly,
INVESTORS GROUP FINANCIAL SERVICES INC.

Jason J. Hamilton