

## JONES, GABLE & COMPANY LIMITED

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toronto stock exchange • tsx venture exchange • bourse de montreal  
investment dealers association of canada • canadian investor protection fund

October 9, 2007

Mr. Neil Mohindra, Acting Policy Manager  
Joint Forum Project Office  
5160 Yonge St.  
Box 85, 17<sup>th</sup> Floor  
North York, Ontario M2N 6L9

Dear Mr. Mohindra:

**Re: Proposed Framework 81-406; Point of sale disclosure for mutual funds and segregated funds (Proposed Framework)**

Thank you for providing us with the opportunity to comment on the Proposed Framework.

Jones, Gable & Company Limited is a medium sized, independent full service brokerage firm, registered with the Investment Dealers Association of Canada. We offer a wide range of investment products and services, including mutual funds.

While Jones, Gable & Company Limited supports the Joint Forum's initiative to create a meaningful, more simplified form of disclosure for mutual fund and segregated fund investors, we have concerns with the delivery methods and required timing of delivery for "Fund Facts."

The methods of delivery described under the Proposed Framework are extremely limited and not practical for the way we conduct our business. The Proposed Framework states that delivery of Fund Facts must occur prior to the sale and may be by hand, fax, mail or electronically. Since a great many of our transactions take place over the phone, the above described options are limited.

To complete a majority of our transactions, Jones, Gable & Company Limited would be required to mail the Fund Facts which would inhibit our client's ability to execute transactions in a timely way.

As such, we request that an access equals delivery model be considered which would adequately balance the regulators' concerns for the provision of meaningful disclosure to investors and the members' concerns surrounding customer satisfaction and operational issues.

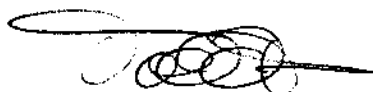
If the Joint Forum does not agree to an access equals delivery approach, Jones, Gable & Company Limited suggests, that at a minimum, the Joint Forum allow clients to waive

receipt of the Fund Facts document if they so choose, in particular with respect to subsequent purchases and switches.

In addition to the above we also seek clarification with respect to requirements for audit trails and compliance oversight with respect to the Fund Facts document.

Thank you for taking the time to consider our comments.

Regards,  
Jones, Gable & Company Limited

A handwritten signature in black ink, appearing to read 'Todd Doige', with a horizontal line extending to the right.

Todd Doige  
Chief Compliance Officer