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The Secretary Ontario Securities Commission - comments@osc.gov.on.ca
20 Queen Street West 22nd Floor
Toronto, Ontario M5H 3S8
April 25, 2014

Me Anne-Marie Beaudoin - consultation-en-cours@lautorite.qc.ca
Directrice du secrétariat
Autorité des marchés financiers
800, square Victoria, 22e étage
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Dear Madams:

I wish to comment on the proposed amendments to NI 45-106, in particular, the proposed annual investment limits for non-accredited investors like myself.

As an investor who has made investments in the Exempt Market I find it arrogant and offensive to have a regulatory body attempting to set artificial limits on how much I can invest. I have that right already as I am a resident of BC. As a small investor, I am quite capable of making my own decisions and I have found that there are private equity investments that have higher risk and some that have lower risk. I also have investments in the stock market and I don't believe they have any less risk and in some cases have proven to have a lot more risk because often their value is not reflected by how well the company is doing but hinged on the daily mood or confidence of investors wanting to sell or buy.

Imposing annual investment limits takes away my personal right to make my own decisions. Many people buy mutual funds without really understanding how volatile they are. Often these decisions are made on quick and uninformed advice from an advisor who actually invested in selling their own products. The subversive activity of hidden fees take away from our ability to earn a reasonable return.

I have great confidence in my personal Exempt Market Advisor. I appreciate the fact that we have a regulated Exempt Market with all the rules and regulations that exist. I make sure I am informed and have the right to my own decisions.

As an informed and independent woman, I resent the idea of "big daddy" deciding what and how much I can or cannot invest in.

This submission is being made on my own behalf. If you would like further elaboration on my comments, please feel free to contact me at:

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Yours sincerely,
Teresa McLean