

From: [Daryl and Cathy Powley](#)
To: [Comments, Public](#)
Subject: Regulatory Notice 22-08
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Good day,

Leveraged funds are an important part of our investment strategy and we are using them in a way that will help my wife and I achieve our retirement goals. We have been using leveraged funds since 2012. We realize that the structure of these funds make them more volatile. It is an easy concept to understand. They provide magnified growth when the related index grows, and it is only common sense that they will provide magnified losses when the related index drops. Because of this magnified growth we can sell a portion of the funds when growth is high, which allows us to build up a cash reserve, and purchase additional units in the leveraged index when it drops. This strategy has worked very well for us.

We do not want an external party assessing us, or in any way be prevented from using leveraged funds. We feel that this sets a dangerous precedence. It allows the rich to get richer which will just increase the gap between the rich and poor. We do not feel the SEC should feel responsible, or act on complaints of individuals who may have lost money in a leverage index funds or reverse funds. It is up to these individuals to do their due diligence and understand what they are doing.

Please allow leveraged funds to be accessible to all types of investors.

Thank you.

Daryl and Cathy Powley