

**From:** [Joshua Crow](#)  
**To:** [Comments, Public](#)  
**Subject:** Regulatory Notice 22-08  
**Date:** Monday, May 9, 2022 8:13:44 PM

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To Whom It May Concern,

After reading your notice, I became deeply concerned because my investment strategy will no longer be possible should your proposal move forward. My investment strategy is a systematic design that focuses on a quarterly rebalancing schedule. Leveraged ETFs are at my strategy's core and why my strategy is efficient and trustworthy. I know what I am doing, and my tactical and proper use of these leveraged products is essential to my overall financial plan.

The funds associated with your notice are essential to me and my future goals! They are the cornerstone of my investment strategy, and my plan's performance is greatly improved over the long term when using these funds. I can promise you that reckless and emotional trading is not how my system is designed. My strategy is designed to take emotions out of any decision made during my quarterly rebalancing period. Yes, I understand the effects that daily magnification associated with an index's price movement can cause/create. To that point, magnification is my advantage, and it is the very reason my strategy has proven to be effective over the years.

I'm highly disappointed to hear about your proposal again because I do not want anyone to prevent me from buying these funds. So having a third party evaluate my capability to manage these funds is 100% unacceptable because it severely damages my overall investment strategy.

Furthermore, restricting the use of leveraged funds to only accredited or wealthy investors is asinine because it does nothing except help further separate the wealth gap in this county. The rich will smile and get richer when using these more sophisticated leveraged products. In the meantime, the citizens considered to be non-wealthy will be further reduced to poverty-stricken solutions such as the 'plain old index funds'.

Please do the right thing! Keep leveraged funds available to all investors.

Regards,

Joshua Crow  
[REDACTED]