

From: [Michael Melo](#)
To: [Comments, Public](#)
Subject: Regulatory Notice 22-08
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Hello,

I'm writing to voice my opinion in opposing the proposed threat by regulators that would affect my right as a retail investor in being able to purchase popular public investments, including leveraged and inverse funds. Below are some bullet points that support my opposition:

- I run a systematic quarterly rebalancing plan, which is powered by leveraged ETFs such as TQQQ. I understand the risks of running these ETFs and the proper use of them is key to how I run my financial plan.
- When I purchase the leveraged ETFs from my brokers, such as Merrill Edge and TD Ameritrade, it clearly states the potential risks of losing considerable amounts of money with these investments. Anyone who invests in these ETFs should understand the risks. I do not use these ETFs for reckless trading.
- It seems like this threat of doing away with these investments only becomes an issue when it's dropping considerably, like what happened in early 2020 during the COVID crash. While the price is increasing no one makes a fuss but it when it goes down considerably like it's currently doing, then people complain and say they didn't understand what they were getting into.
- People need to learn to take responsibility for what they invest in and understand the risks, which to me are clearly stated when you purchase them. It's not fair to those of us that know what we're doing and use it as part of our performance over the long term. I understand the effect of daily magnification of the leveraged ETFs price movements and I use them

to my advantage along with other more conservative investments.

- These funds should be available to all investors and not just accredited or wealthy ones. It's not fair to the regular retail investor. Otherwise, the wealth gap in the country will continue to increase as the rich get richer in being able to invest in sophisticated products like these while others will not.

I hope you truly consider in keeping these investment products available to all investors.

Sincerely,
Michael Melo