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

Here are my comments on why this regulation should not be suddenly imposed on the market.

1) Changing regulations to invest in leveraged ETFs/products at sudden times put some investors at a disadvantage (unexpected risk from an efficient US market) that they did not calculate for when they decided to invest in such products as part of their investment strategy.

2) Some investors had losses investing in such products, but when they invested they were holding them for long periods of time. Some realize that these products will recover, and only taking hits right now due to the current market downturn. In case you decided to put this regulation in, the only way to make it fair is to make sure you compensate every investor who invested in such products and made some losses (because downturns are leveraged, and now they are waiting for leveraged growths to make up for the losses)

3) Investors are responsible for their investment strategy as long as they are law-abiding. I do not understand what is the basis for regulators to suddenly restrict investors from investing in such products. ARE THEY SAVING INVESTORS FROM LOSING MONEY !??. Well if this is the reasoning, then this should go along with every leveraged product including (options, futures, shorting stocks,). Maybe even stop investors from even picking individual stocks as they might choose a bad stock that makes them lose money. This is seriously absurd !!!

4) There are factsheets, and whitepapers on those leveraged products, individual investors are well aware of the risks that come along with those products. They are provided with them and they have the right to read them and make their own investments. There is no need for testing and requirements for individual investors to be able to invest in such products on their own.

5) I think such regulation will draw a huge amount of money from the US market as people start to lose trust in the credibility and fairness to all types of investors. The reason why many retail investors flock to the US market is their belief that it's a fair market and treats Wall Street folks like us the retail investors. If this is passed, a large number of long-term retail investors might leave to other markets.

Best,