

Att. John Stevenson, Secretary

Ontario Securities Commission

re. Consultation paper 33-403

I am not sure if my experience is relevant to this paper, but I will add it as a comment.

A good deal of my investing has a socially conscious element to it. I used a major advisor/broker company in Canada to gain access to an ethical investment house in the USA. This company used a 'best in sector' approach to investing, and was also active in shareholder motions to corporate boards.

My conclusion after four or five years with the US company was, that while they did their research and due diligence regarding investing; their main orientation was to shareholder action, and that the shares I held helped to increase their clout with corporate boards.

Canadian investment companies could be oriented in this way as well. This orientation is a gray area. However, if possible, clients should know exactly what their advisors' goals are, especially when both parties agree those goals go beyond just making money.

Yours truly,

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