

Office of Regulations and Interpretations  
Employee Benefits Security Administration  
Room N-5655  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

Attention: Proxy Voting and Shareholder Rights NPRM

Rule Number: RIN 1210-AB91

Dear Mr. DeWitt,

I am writing to you today to express my strong support for the Department of Labor's proposed ruling on pension fund investments, which would affect my fellow UFCW members who work hard in grocery stores. I am strongly against proxy advisors' politically motivated corporate governance and investing strategies that jeopardizes my hard work and savings and that of my coworkers. Regulators and the public should be allowed to oversee proxy advisor activity to ensure shareholders are getting the best returns.

As a grocery store employee at Lund's in Minnesota, my fellow coworkers and I make minimum wage or close to it. We show up every day ready to work hard on our shift and still come in even when the country is experiencing a global pandemic so that people can have food. Our hope is that this hard work today will result in a secure retirement. We cannot afford proxy advisors and pension managers making decisions that are not in our economic interest.

I am relieved that the Department of Labor is looking into this but also believe that you should eliminate "robo-voting". Investment and pension fund managers should not be allowed to vote on proxy advisors proposed recommendations without any insight or transparency on their plans.

It is important to have oversight. I commend the Department of Labor for proposing a rule to make it mandatory for investment managers not to vote for proxy advisor proposals if the plan cannot directly show how resources associated with particular votes will result in benefitting private pension shareholders like UFCW members.

For my coworkers at Lund's who are older, they cannot afford to have their retirement used to do anything except fund their retirement. For young employees like me, I will also rely on my investments someday and want to make sure I am maximizing my returns. I also believe it is my choice whether or not to invest in companies or funds based on social, environmental or political criteria. While I strongly believe we should do all we can to protect the environment and fight climate change, it is my decision whether to use my investments to do this or not. It is not the right of proxy advisors to

decide this for essential workers like me or my colleagues, especially when these decisions deliver lower returns.

Thank you for listening to my views.

Sincerely,

John Erlandson