

**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 write today to voice my strong opposition to the influence wielded by proxy advisers. My community consists of hard-working individuals who have a right to the money they earn. I respect the Department of Labor for ensuring that those who are trusted with our money must vote to benefit our financial returns. However, it is contradictory of the Department of Labor to allow fund managers to blindly vote for proxy advisers that directly affect our economic futures.

As an active community resident and long-time member of the Delta Airlines Ground Workers Union, I have deep concern that proxy influence and robo-voting will negatively affect our pensions. Automatic voting by proxy has zero transparency. During this process, fiduciaries relinquish their ability to act on our behalf, and allow a separate party to jeopardize our financial futures.

Robo-voting prevents individuals from accessing the votes that directly impact their pensions. It completely negates the DOL's mandate for fund managers to act in their clients' best interests. There is a trust between workers and those managing their accounts — robo-voting damages that trust. The DOL should prohibit the practice of robo-voting particularly when proxy votes are controversial or if shareholder proposals do not result in a positive economic impact for pension beneficiaries.

Behind the backs of workers, proxy voters are able to make decisions that benefit their own separate political and social or "ESG" agendas. It is clear that ESG investments are not as well-performing as index funds

over time. In fact, according to an analysis in Bloomberg by Eric Balchunas, ESG investments often take away from positive financial returns and ultimately support non-financial causes.

As a vocal member in my community, I must speak out regarding this financial injustice. This is not just a minute issue in our lives, but one that carries significant influence on our retirement futures. As Founder of the Colorado Black Arts Festival, I have reached out to those in my community regarding the financial uncertainties we face. I have friends who serve non-profits, and am deeply concerned that those same non-profits are coerced to make socially sensitive decisions that may harm their employees' stable financial futures. We should not be playing with the pensions of hard-working individuals in order to serve that cause.

We would like to have a strong pension fund so that we can secure ourselves in old age, and take care of our children and grandchildren. We put in years of hard work to create a stable retirement, and if automatic voting exists, that right will be stripped from us.

I thank you for considering my perspective and I look forward to seeing positive change made in the future.

Sincerely,



Akilah Graham

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