

# PUBLIC SUBMISSION

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Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

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Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

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## General Comment

I support the Proposed Rule by the Employee Benefits Security Administration on 09/04/2020 that amends Fiduciary Duties Regarding Proxy Voting and Shareholder Rights.

As shown by the riots, looting, destruction of property and attacks on people that BLM and antifa have committed, people who actively promote the leftist ideology have their own agenda at the expense of everyone else and no interest in anyone else's welfare.

That includes left-wing shareholders and many of those left-wing shareholders manage pension funds. Those pension fund managers have been promoting their leftist ideals at the expense of the funds they manage and that trend has grown alarmingly over the past few years.

The proposed rule would add new sections to the ERISA prudence duty requirements that would require pension fund managers to consider only the economic interest of the plan, its participants and beneficiaries when exercising shareholder rights for the shares of a corporation the plan owns.

Left-wing pension fund managers would then subject themselves to severe civil or criminal liability if they chose to promote their leftist ideals at the expense of the funds they manage, which is not the case now.