Dear Mr. DeWitt,

I was pleased to learn that the Department of Labor is performing its public function by recommending guidelines to make proxy advisory and investment managers more accountable.

Federal oversight will restore fiduciary responsibility and hold proxy advisers accountable to ensure the pensions of seniors are protected. The ultimate goal of private pensions and all
retirement plans must be to maximize returns for working people and retirees. The actions of both proxy advisors and fund managers must be transparent and always in the interests of fund beneficiaries.

The Department of Labor should also restrict the growing threat of robo-voting in which institutional investors let proxy advisers vote automatically on their behalf. This robo-voting practice is even more objectionable when proxy votes are taking place that promote non-monetary goals and ultimately diminish financial returns for seniors and those of us still working and saving for retirement.

I thank you in advance for your consideration.

Martha Jones