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Financial Factors in Selecting Plan Investments

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General Comment

I disagree with these new regulations in their entirety as this prevents my choice of choosing ESG funds in my 401k retirement plan. By placing the full burden of proof and legal liability on 401k sponsors my choice to invest in ESG funds will be taken away.

"The Department's aim is to assist ERISA fiduciaries by establishing clear regulatory guideposts for plan fiduciaries in light of recent trends involving ESG investing that the Department is concerned may lead ERISA plan fiduciaries to choose investments or investment courses of action to promote environmental, social, and public policy goals unrelated to the interests of plan participants and beneficiaries in financial benefits from the plan and expose plan participants and beneficiaries to inappropriate investment risks."

The most current version of the regulation which is dated to 2015 is sufficient in protecting me as an investor.

The regulation proposed is a value judgement on behalf of the DOL to push its values on all 401k investors, just as it recently proposed excluding China from government TSP investment options.

I would like to retain my rights to have the fullest access to the investment options I choose.

There is also substantial research evidence that shows ESG funds often generate the same or higher returns of comparable funds which also negates the DOL's proposed regulation.