

PUBLIC SUBMISSION

Received: July 28, 2020
Tracking No. 1k4-9i24-5t8d
Comments Due: July 30, 2020
Submission Type: Web

Docket: EBSA-2020-0004
Financial Factors in Selecting Plan Investments

Comment On: EBSA-2020-0004-0002
Financial Factors in Selecting Plan Investments

Document: EBSA-2020-0004-DRAFT-0487
Comment on FR Doc # 2020-13705

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General Comment

I am opposed to the proposed rule change because it imposes an unfair burden on fund managers and will decrease the value of retirement portfolios because ESG considerations can increase long-term performance.

Investment managers should retain the right to consider all dimensions associated with their plans, including ESG criteria, so that we have the option to choose funds that align with our morals.

This rule goes against the ethos of free and fair market principles which are crucial to a strong economy and strong society.

ESG criteria has been shown in numerous studies to produce investment performance superior to, or in line with, non-ESG investments. The superior performance of ESG compliant funds will only increase in lockstep with the risks associated with fossil fuels and climate change.

This rule change should be withdrawn.