

# PUBLIC SUBMISSION

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Financial Factors in Selecting Plan Investments

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Financial Factors in Selecting Plan Investments

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## General Comment

The proposed regulation will decrease the long term performance of retirement investments because ESG considerations help identify companies which will perform better in the long run. Fossil fuel companies in particular are heavily over-valued because the market is unable to adequately factor in the political action that will occur once the reality of climate change is overwhelmingly evident. Historical analysis does not capture this over-valuation and thus the premise and remedy required by the proposed regulation are fatally flawed.