

PUBLIC SUBMISSION

Received: July 28, 2020
Tracking No. 1k4-9i2k-3mff
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-0656
Comment on FR Doc # 2020-13705

Submitter Information

Name: Keith Fortson

General Comment

The DOL's proposal of this amendment shows a fundamental lack of understanding of ESG at even the most basic levels. Quoting Secretary Scalia "Rather, ERISA plans should be managed with unwavering focus on a single, very important social goal: providing for the retirement security of American workers." ESG focused funds and investment options do this orders of magnitude better than other fund structures. Companies that focus on ESG have done the work to evaluate the potential financial impacts to their business and work to mitigate the unexpected. Funds that focus on companies with high ESG scores demand external reporting in line with SASB or TCFD frameworks that disclose this information. Companies that focus on ESG have lower costs of capital, less share price volatility, and significantly higher shareholder value returns than poor performing companies. Thirty minutes worth of research would have shown all of this.