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Financial Factors in Selecting Plan Investments

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Financial Factors in Selecting Plan Investments

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Submitter Information

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General Comment

I am opposed to the proposed rule.

The proposed rule-making will discourage financial advisers from considering ESG criteria. At the moment, three-quarters of all asset managers considered ESG investments as a way to improve returns and minimize risk over time.

The Department of Labor is rushing this rulemaking, by cutting public comment from 90 days to only 30! This is unacceptable particularly in a season of public upheaval like COVID-19.

As has been noted in an opposition letter, fiduciaries "should be able to consider whether or not companies have established diverse leadership teams, whether they foster inclusive or discriminatory workplaces, and whether they engage in a variety of other practices that may impact a companys performance."