

PUBLIC SUBMISSION

Received: July 28, 2020
Tracking No. 1k4-9i2n-5kxi
Comments Due: July 30, 2020
Submission Type: API

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-0705
Comment on FR Doc # 2020-13705

Submitter Information

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General Comment

As a stakeholder, I strongly oppose this 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. Fiduciaries must 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. Furthermore, Millennials are demanding that their 401k be invested in ESGs to protect their investments and align with their values. This rule-making would hinder financial managers from being able to do the bidding of those whose money is invested.