

Jason A. DeWitt,  
Office of Regulations and Interpretations  
Employee Benefits Security Administration  
U.S. Department of Labor

Re: Financial Factors in Selecting Plan Investments – Rule Number: RIN 1210-AB95

Dear Mr. DeWitt:

I am writing today to express my support for a proposed rule that will protect private pension funds from politically motivated investment. Through my work and leadership at a large multi-national bank I have closely followed ESG investment trends. Recently, a worrying number of pension fund managers are becoming emboldened to abandon their fiduciary responsibility by putting their political goals above the financial health of the investments they manage. This hits close to home as I got my start in the financial sector as an investment adviser to businesses and individuals. We must always put our clients first,

ESG investing is not a sound financial strategy, and it exposes retirement pension funds to a great deal of risk and danger. Many retirees oppose ESG investments and are concerned that the political goals of a few pension fund managers will get in the way of their financial returns and security. Simply put, workers and retirees put their trust in pension fund management to act as good stewards for their life savings. ESG investing exposes accounts to undue risk and reduced earnings in an increasingly unpredictable global market.

This is why I strongly support the Labor Department's proposed rule. Labor Secretary Eugene Scalia recently noted that investment decisions for private pension funds must be made only for the purpose of increasing profitability and growth of the fund. Personal ideologies of fund managers cannot influence private investments, especially when the stakes are this high. The research has also clearly stated that ESG investments perform worse than standard index funds, and are not the preferred strategy by the majority of financial institutions and bankers.

I strongly encourage the Department of Labor to carry out this rule to protect the interests of retirees and hardworking people across this country. My personal experience in the financial and banking industry has made me abundantly apprehensive of the risks that ESG investing poses for retirement funds. There must be federal regulation in place to prevent a handful of misguided social activists from jeopardizing the financial security for millions of Americans.

I believe we need to encourage personal responsibility, so that people are accountable for their actions. This proposed rule by the DOL will do just that, and it will safeguard the financial wellbeing that has made America the economic powerhouse that it is today.

Thank you for your consideration. I express my full support of this rule and am looking forward to seeing it implemented. Given its importance I am sending copies of this to my two United States Senators Cory Gardner and Michael Bennet and Congresswoman Dianna DeGette.

Sincerely,

  
Latasha Currie  
300 South Monroe Street  
Denver, Colorado 80209