

DOLORES ZUNIGA HIDALGO
431 South Kalispell Apartment 108
Aurora, Colorado 80017-2171

Mr. Jason DeWitt
Office of Regulations and Interpretations
Employee Benefits Security Administration Room N-5655
Department of Labor
200 Constitution Ave., N.W.
Washington, DC 20210

Re: RIN 1210-AB95

Dear Mr. DeWitt,

I fully endorse the Department of Labor's proposed rule on ESG investments for private pension funds. While the rule does not affect me directly as a future public pension beneficiary, I understand the impact of politics on retirement funds. The DOL's rule is a step in the right direction to rid pension fund investments from the negative effects of politics and, as a result, limit the risk current and future beneficiaries are exposed to when trying to secure their financial future.

Working in public education, a career choice I love, I have seen firsthand what happens when politics get involved in our matters. The teacher retirement fund in Denver only stabilized recently and suffered greatly because of activists pressuring elected school board officials to push their agendas. Special interests will stop at nothing to get what they want, even if it comes at the expense of others and their financial stability.

The same holds true with ESG investments. Pension fund managers are investing their clients' retirement savings not based on what will maximize returns but based on making political and social statements with their investment decisions. These fund managers choose to invest in ESG funds, which are known to underperform, and miss out on returns had they only invested in well-performing funds.

Like so many in America, I came to this country from Mexico in search of a better life. I currently work two jobs, but I am thinking about the future and I want to make sure that I am financially stable when I retire one day. The proposed rule sets the right example for elected officials to ensure that Colorado's public pension system sees exponential growth through investment practices that boost returns. It is not just private sector employees who want financial security in retirement; public sector employees need it, too.

I hope you will take my comments into consideration and move forward with the proposed rule. Once the private sector is addressed with this rule, I hope you will advise state officials to use the same framework to address public pension systems across the country that suffer as a result of poor management. Let's ensure that all Americans are able to invest their retirement savings without increased risk and with the prospect of maximized returns.

Thank you for your time, and I look forward to seeing the rule implemented.

Respectfully,

Dolores Zuniga Hidalgo

7/23/2020

