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Submitter Information

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General Comment

I commend the Department for promulgating this proposed rule. Policy-based investing has grown more popular among institutional investors, including ERISA-governed funds, in recent years. But ERISA fund managers owe a clear duty to maximize the value of the funds they manage, and violate their fiduciary duties if they act otherwise. This rule correctly confirms these principles that have been clearly and repletely established in statute and legal precedent.