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Financial Factors in Selecting Plan Investments

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Submitter Information

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General Comment

I head our Listed Equity Stewardship program and represent Old Mutual Investment Group, one of the largest investment managers in South Africa, in respect of its submission herein. Many of our clients invest in US-based ERISA Funds and have a keen interest in ensuring fund managers and trustees fully integrate ESG considerations in the Funds investment decision making process.

We fully endorse the submissions made by the UN Principles of Responsible Investment and the International Corporate Governance Network (we are long-standing members of both bodies) that the proposed amendments represent a backwards step in ensuring the long term sustainability of ERISA Funds and strongly urge the Department to re-consider its position in proposing these amendments.