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Submitter Information

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General Comment

To Whom It May Concern:

I commend the Department for this proposed rule to promote social welfare by reduction of traditional policy-based investing popular among institutional investors, including ERISA-governed funds, in recent years. ERISA fund managers have a clear duty to retirees not perceived social culture goals to maximize the value of the funds they manage, and should be held accountable if they violate their fiduciary duties. This rule correctly confirms these principles that have been clearly and repletely established in statute and legal precedent. Political ambitions should not be allowed to destroy the retirement dreams of many Americans. The Labor Department is doing its part to stem the tide.