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General Comment

I am vehemently opposed to Secretary of Labor, Eugene Scalia's proposed rule change because it imposes an unfair and disproportionate burden on fund managers and will decrease the value of retirement portfolios because ESG considerations can increase long-term performance. It is very clearly a backhanded tactic to favor companies who have this administration in their pocket. Everyday Americans will suffer yet again as a puppet government serves corporate interest rather than maintaining any sort of backbone.

The proposed rule goes against the ethos of free and fair market principles which are crucial to a strong economy and strong society. ESG criteria has been shown in numerous studies to produce investment performance superior to, or in line with, non-ESG investments. The superior performance of ESG compliant funds will only increase in lockstep with the risks associated with fossil fuels and climate change.

Investment managers should retain the right to consider all dimensions associated with their plans, including ESG criteria, so that individuals have the option to choose funds that align with their morals. Isn't this supposed to be the Land of the Free?

Don't be so short sighted.