

PUBLIC SUBMISSION

Received: July 30, 2020
Tracking No. 1k4-9i3s-g4w7
Comments Due: July 30, 2020
Submission Type: API

Docket: EBSA-2020-0004
Financial Factors in Selecting Plan Investments

Comment On: EBSA-2020-0004-0002
Financial Factors in Selecting Plan Investments

Document: EBSA-2020-0004-DRAFT-1318
Comment on FR Doc # 2020-13705

Submitter Information

Name: Kevin Smith
Organization: Ethos Logos Investments

General Comment

The attachment contains signatures received in support of the following petition against RIN 1210-AB95.

ESG (environment, social, & corporate governance) investments continue to receive record inflows, even and especially during the craziness of 2020. More and more investors are waking up to the power they have as ethical investors and the empirical data suggesting that, over time, ethical investments perform at least as well as, and often better than, investments that do not take these factors into consideration.

This backdrop is what makes the DOL's proposed rule RIN 1210-AB95 so confounding!

Aside from being opposed to the direction today's investors are heading, it also lacks reason and limits freedom. Additionally, this is an attack on religious freedom. Many not-for-profits elect to have ERISA-based retirement plans. This rule would prohibit Catholic institutions that elect ERISA from screening investments in pornography, embryonic stem-cell research, and production of abortifacients. It prohibits healthcare organizations from screening investments in alcohol and tobacco companies. It would prohibit other mission-based organizations from merging their mission into their retirement plan by supporting clean energy, opposing human trafficking in supply chains, supporting women & minority owned businesses, etc.

Employees who support a mission with their livelihood would be forced violate their conscience with their investments! This rule does not protect investors, it attacks them!

This is not what our country needs. Offering ethical options is not a breach of fiduciary duty. This idea is simply incoherent, particularly given the numerous studies and meta-studies that support the financial benefits of ESG investing.

We strongly urge the Department of Labor to withdraw the proposed rule and to replace it with a rule that reflects the actual data, supports investor sentiment, and protects freedom particularly religious freedom.

Attachments

Petition against RIN 1210-AB95

Ethos Logos Investments

Recipient: United States Department of Labor

Letter: Greetings,

Protect ethical investing and religious liberty. Oppose RIN 1210-AB95

Signatures

Name	Location	Date
Kevin Smith	Chicago, IL	2020-07-25
Amanda Smith	Aurora, IL	2020-07-25
Emily Hinderer	Schaumburg, IL	2020-07-25
Susan Smith	Plainfield, IL	2020-07-25
Savannah Smith	Aurora, IL	2020-07-25
Colton Smith	Aurora, IL	2020-07-25
Gracin Smith	Aurora, IL	2020-07-25
Levi Smith	Aurora, IL	2020-07-25
Jessie Smith	Aurora, IL	2020-07-25
Peter Hinderer	Streamwood, IL	2020-07-25
Tom Hinderer	Chicago, IL	2020-07-25
Kevin Smith	Plainfield, IL	2020-07-26
Mary Mcaleer	Chicago, IL	2020-07-27
David Barworth	Phoenix, AZ	2020-07-27
Mark Schenk	Denver, CO	2020-07-27
Margie Manietta	Aurora, IL	2020-07-27
Katie Hinderer	Chicago, IL	2020-07-27
Arjun Dias	Philadelphia, PA	2020-07-27
Mark Francis	Chicago, IL	2020-07-27
James Jonaitis	Aurora, IL	2020-07-27

Name	Location	Date
Ami Estrada	Lockport, IL	2020-07-27
C Suarez	Miami, FL	2020-07-27
Fernando Negro	Washington, DC	2020-07-27
Barbara McIntyre	Philadelphia, PA	2020-07-27
Doug Kieffer	Aurora, IL	2020-07-27
Jonathan Rosario	Brooklyn, NY	2020-07-27
John Fillion	Austin, TX	2020-07-27
Laura Bergin	San Tan Valley, AZ	2020-07-27
Doug Hinderer	Arlington Heights, IL	2020-07-27
Martine Wanzer	Athens, GA	2020-07-27
Shirley Hinderer	Arlington Heights, IL	2020-07-27
Michael Graney	Wilmington, DE	2020-07-28
Veronica Bargas	Pittsburg, CA	2020-07-28
Sharon Rathjen	Grand Mound, IA	2020-07-28
Betsy Eveland	Suffolk, VA	2020-07-28
Pamela Carver	White House, TN	2020-07-28
Julia Jenkins	Fieldsboro, US	2020-07-29
Mohamed Chami	Dearborn, US	2020-07-29
Matthew Bennett	Saint Marys, US	2020-07-29
nikayla williams	st. petersburg, US	2020-07-30
Kathie Richardson	Norwalk, US	2020-07-30