

PUBLIC SUBMISSION

Received: October 19, 2021 Tracking No. kuy-m3pj-j75u Comments Due: December 13, 2021 Submission Type: Web

Docket: EBSA-2021-0013

Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

Comment On: EBSA-2021-0013-0001

Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

Submitter Information

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General Comment

The Trump rules were awful, but this feel-good nonsense is the product of a financial ignoramus. The "ESG" industry is an advertising gimmick that the White House should not endorse. Consider this: Treasury securities and S&P 500 index funds are a core holdings in almost every retirement account. In fact, any fiduciary who did not have both of these in a retirement portfolio would be considered neglectful. According to these new standards, bot of those holding should be dumped. The S&P 500 contains several oil, tobacco, anti-union, and similar "unethical " stocks. Holders of Treasury securities are lending money to finance the production of hydrogen bombs and land mines. Where do you draw the line, and who draws it?