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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 purpose of retirement funds is to maximize returns to provide the most secure financial resources of retired workers. ESG funds typically have significantly higher fees, and no clear benchmarks for what constitutes "good" ESG performance. The research on ESG returns shows mixed results on whether they outperform their regular counterparts. Finally, this seems like an attempt to politicize how people save for retirement. I oppose this rule, and especially the establishment of ESG funds by default.