

PUBLIC SUBMISSION

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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 proposed rule to mandate that fiduciary agents and members of mutual funds, investment firms, pension fund managers, officers, and employees tasked with fiduciary management would be required to make and take into consideration the views and points of interest of environmental justice advocates, social and society activist pushing a political social agenda and foreign organizations agendas. This guidance or demands by these institutions put out by international bodies such as United Nations and various international non-profits on what constitutes reporting and fiduciary investment policies and investment actions and guidance constitutes political and biased outside interference in the fiduciary trust requirements to make sound and financial astute decisions and take decisive actions to further growth of investments for the beneficiaries.

The capitalism ideas are for the promotion of profit and the protection of private property within the the confines of the US Constitution. This proposed regulation to ten ERISA reporting and fiduciary responsibilities of financial investment professionals and management does not enhance or provide any interstate commerce function and thus doesn't meet said articles defined as within the purview of Congress intent when the ERISA Act was established fifty years ago. This proposed regulation is contrary to the intent for regulations for safeguarding and administering pension funds and 401k and 403b funds for American citizens working and contributing from

their paychecks and receiving investment into these said funds and pensions by the employers. All other private or public interest promoting society, racial or sexual or religious equity is contrary to the purpose of the ERISA Act and the US Constitution because it burdens the United States of America with tyranny and burdensome reporting requirements and imposes a bias on financial decisions that maybe contrary to the concerned beneficiaries by penalizing and discrimination of assorted and diverse sectors of the United States of America's economy and in regards to international trade to the detriment of the United States of America's future prosperity.