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Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

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General Comment

I started my retirement saving over 40 years ago believing that my best financial interests would always been taken into consideration and that those managing my 401(k) were working to make sure I would produce the best possible retirement. I take a great amount of responsibility in making sure every penny I have put away is there for me when I need it most.

The funds and investments I have made over the years have been made with one goal in mind, and that is that my husband and I live comfortably when retired. I understand there is a proposed rule that could allow third parties to influence the proxy process and push political and/or social causes that have no positive impact on investments. Worse, robo voting allows these groups to vote their recommendation without the necessary review and confirmation by asset managers, ensuring the recommendation impacts investors in a positive way. I cant think of a more blatant violation of fiduciary responsibility.

Please take into consideration how many millions of people whose voices could be silenced through the use of robo-voting when under current practice, proxy votes could be made in a way that runs counter to their financial interests. When it comes to my retirement, no one should use my investments to making political or social statements not in my best financial interest.