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Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

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Comment 0180 Adams 10022020

Submitter Information

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General Comment

As a soon to be retired nurse, I care deeply about the contributions I have made for my future retirement plans, and I have instilled great trust in the companies who have helped me secure investments to make it possible for me to retire on my own terms and to be secure financially.

I understand this is a proposed rule that could allow third parties to influence the proxy process. This process could be used to push political and/or social causes, and in doing so, could potentially have an impact on investments, and not in a good way. I also understand that robovoting allows these groups to cast votes without the confirmation of asset managers. I consider this to be a terrible violation of fiduciary responsibility.

This could have a terrible effect on people like me whose interests would not be protected through the use of robo-voting under the current form. Thank you for taking my comments into consideration.