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Financial Factors in Selecting Plan Investments

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Submitter Information

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General Comment

Office of Regulations and Interpretations
U.S. Department of Labor
Washington, DC 20210

Attention: Proposed rule on Financial Factors in Selecting Plan Investments (RIN 1210-AB95)

To whom it may concern:

I am writing to provide comments in response to the Department of Labor's proposed rule, "Financial Factors in Selecting Plan Investments," which relates to ERISA-regulated retirement plans. I believe this rule should be withdrawn, as it goes against the fundamental principles of improving returns while mitigating financial risk.

There is publicly available data that shows that taking ESG criteria into consideration in investment decisions is highly correlated to long-term good results.

Other studies show that traditional sector diversification, including the traditional oil, gas, and coal industries, adds inordinate risk to retirement plans. Many financial managers with billions under management and not operating under ERISA have realized better results by excluding those industries.

I respectfully ask that the US Department of Labor withdraw this rule and continue to allow plan managers to operate within a free and fair marketplace.

Sincerely,