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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

I am a recent retired physician. Two goals have taken on paramount importance to me: 1) that my retirement income lasts to the end of my life and 2) that I leave the world a better place for my children. I rely on a fiduciary investment firm to manage my retirement funds; however, to date, this fiduciary does not take into consideration environmental or social sustainability. As an individual, I find it near to impossible to evaluate these factors in funds outside of my investment firm. Retirement (ERISA) managers must be empowered to evaluate all factors that impact risk and return, including climate change, which affects nearly every sector of the economy. I am glad to see the Proposed Rule restores fiduciary authority to consider all relevant, financially material factors.

ESG funds have competitive returns compared to the broader market and lower downside risk.

Climate-aligned investing will manage risk, create new jobs, and generate new wealth.