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Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

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Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights

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Submitter Information

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General Comment

Federal Registrar John smith,

I support the Department of Labor's revision of the Trump era rules which will give workers and retirees greater ability to choose sustainable investment options and make sure their retirement plan managers consider sustainability as well.

Because I did not want my retirement funds to be invested in industries destroying the planet or mistreating workers, like big oil companies or Wall Street private equity firms, I moved my funds to a self-directed IRA years ago and selected several mutual funds that did not invest in fossil fuel related industries or weapons manufacturers and included other sustainability criteria Those funds have outperformed the major indices such as S&P, Nasdaq and the Dow over the past 15+ years.

My pension with CalPERS still holds fossil fuel investments which are actually losing

money for retirees. We are trying to get CalPERS to divest from these non-performing funds which are currently funding climate destruction as well.

Fund managers should be able to take critical factors like racial equity, workers issues, and climate change into account, and choose sustainable investments that provide good returns and support a safe and resilient economy.

Please do the right thing and give retirees and their retirement plans the power and flexibility to decide which investments fit their needs, without the burdens and restrictions of the Trump-era rules.