

PUBLIC SUBMISSION

Received: May 12, 2022 Tracking No. 133-nlrn-yf8g Comments Due: May 16, 2022 Submission Type: API
--

Docket: EBSA-2022-0002

Request for Information on Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate-Related Financial Risk

Comment On: EBSA-2022-0002-0001

Request for Information on Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate Related Financial Risk

Document: EBSA-2022-0002-DRAFT-0070

1210-ZA30 comment 00123 Transformative Wealth Management, LLC 05122022

Submitter Information

Organization: Transformative Wealth Management, LLC

General Comment

Full disclosure and transparency are essential for understanding the full impact of risks. ESG investing is concerned with exposing hidden risks, such as climate-related risks in portfolios in addition to other types of risk. Therefore, the DOL should mandate full disclosure of climate risks including scope 1, 2, and 3 risks.

The number one indicator for climate harm is race, so we must also include it in our climate-related risk assessment.

"This is in part in response to the Executive Order on Climate-Related Financial Risk, which clearly states that climate risks should address the disparate impacts on communities of color (consistent with Executive Order 13985 of January 20, 2021 (Advancing Racial Equity and Support for Underserved Communities Through the Federal Government))."

It is not only climate-risk but also a racial justice and equity issue.