
From: Bremen, Ross A. [mailto:RBremen@nepc.com]
Sent: Wednesday, February 09, 2011 2:46 PM
To: EBSA, E-ORI - EBSA
Subject: Fiduciary Definition Hearing

February 9, 2011

Via E-mail: e-ORI@dol.gov

Office of Regulations and Interpretations
Employee Benefits Security Administration
Room N-5655
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Attention: Fiduciary Definition Hearing

Dear Ladies and Gentlemen:

NEPC respectfully requests the opportunity to participate in the Fiduciary Definition Hearing conducted by the U.S. Department of Labor.

NEPC has been providing investment consulting services for traditional and alternative assets for over twenty-five years. We are the largest independent investment consulting firm in the industry, servicing 290 retainer clients with over \$350 billion in assets. Of our clients, 111 have defined contribution plans, representing \$72 billion in plan assets. We also work with 226 separate defined benefit plans representing \$203 billion in plan assets. NEPC does not offer investment products, and our investment advice and recommendations are unbiased and without conflict. We accept our role as a fiduciary and serve the singular interest of plan sponsors and the participants they represent.

Ross Bremen, CFA, Partner, will testify on behalf of NEPC. NEPC's testimony will focus on the needs of plan sponsors and how a broadening of the fiduciary definition will impact the types of services provided to sponsors and the entities providing those services. In our view, plan sponsors can benefit from either a narrow or broad definition so long as there is greater clarity with respect to the definition and what the fiduciary designation offers a sponsor. As we are not attorneys, our testimony will focus on our 25 years of experience in the field and our interactions with both clients and the myriad of service providers.

Thank you for consideration of our request.

Sincerely,

Ross A. Bremen, CFA