PUBLIC SUBMISSION

Received: September 30, 2020 Tracking No. 1k4-9j9a-ldbb Comments Due: October 05, 2020 Submission Type: API

Docket: EBSA-2020-0008 Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

Comment On: EBSA-2020-0008-0001 Fiduciary Duties Regarding Proxy Voting and Shareholder Rights

Document: EBSA-2020-0008-DRAFT-0126 Comment 0110 Rodriguez 09302020

Submitter Information

Name: Israel Rodriguez

General Comment

I have grave concerns over the idea of allowing investment managers to be be making political decisions in regards to how they manage the funds of their responsibilities. They should be concentrating their efforts on maximizing investor values. If political decisions come into play, it could have an adverse effective that I should be made aware of before hand so I can have my say in the process.

Ultimately, shareholders should be the ones choosing the direction of the funds much like individual shareholders to stock. I recently voted on a proxy vote on one such matter where I felt it was inappropriate for the company. These same principles should apply to investment funds as it has financial implications as well as going against my beliefs. At that point, if my vote was to fail, I know I have an option to choose something else. Investment managers could put in personal preferences and it wouldn't be evident until a much later point. This lack of transparency deteriorates confidence in the system and should not be allow moving forward.

Thank you, Israel Rodriguez