

# PUBLIC SUBMISSION

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Financial Factors in Selecting Plan Investments

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Financial Factors in Selecting Plan Investments

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## General Comment

The landscape of financial planning and investing is changing for the better, and the federal government should not stand in the way of that change.

Investors and members of the public know that in order to have stability in their investments, that is, true long term stability, those investments and fiduciaries making decisions on how to run companies need to consider environmental and social governance. Considerations and policies that increase diversity in leadership and reduce discrimination in workplaces creates more stable companies, but improves the lives of people working in those companies.

It has been proven, for example, that diverse teams are better at problem solving than homogenous teams. The Hidden Brain Podcast even just did an episode on this based on teams of scientists and their rate of publication and subsequent citations. If we make our board rooms and companies more diverse as well, they will be better functioning and more competitive.

It is also crucial that fiduciaries be allowed to consider environmental impacts and policies in governing companies and financial entities. While short term profits may increase when environmental sustainability is left to the wayside, in the long term, such action is only driving us down a road from which there is no return. Both at home and abroad, the decisions U.S. corporations and financial entities make directly impact peoples health and livelihood. These decisions impact pollution, trash, green house gas emissions, water consumption, and the livability of our planet.

Short-term profits are only part of a financial picture. Fiduciaries must be allowed to consider ESG policies when making decisions, not just short term profit margins.