Elizabeth Strickland
891 14th Street, Apartment 1107
Denver, Colorado 80202
Elizastrick@yahoo.com

July 24, 2020
Mr. Jason DeWitt – United States Department of Labor
Office of Regulations and Interpretations
Employee Benefits Security Administration
Room N-5655
200 Constitution Ave., N.W.
Washington, DC 20210

Re: RIN 1210-AB95

Dear Mr. DeWitt:

I am writing to express my full support for the Department of Labor's proposed ruling, which clearly outlines that ERISA fiduciaries must prioritize the financial returns of current and future beneficiaries, instead of sacrificing returns by investing in ESG funds to promote any nonpecuniary goals.

All Americans deserve peace of mind when they place their trust on professionals to wisely invest their retirement funds and maximize their returns. Unfortunately, a recent trend shows that pension fund managers are caving to pressure from activists who insist on ESG funds being included in their investment strategies. As a result, investors are jeopardizing the current and future financial security of their clients by betting on funds that are known to underperform against other index funds.

This issue hits close to home because of my personal investment interests. I do have growing concerns that if progressive investment managers continue to promote social and environmental causes, at my expense, my fund could see reduced returns and my financial security could be at risk for reasons beyond my control. Likewise, the livelihoods of so many hardworking Americans with private pensions are also at risk as a result of purely activism-minded investments.

Fund managers need to put their clients first and do the job they were hired to do, which is to maximize returns and deliver financial security. Plan beneficiaries must remain the priority, not the fiduciary's private inclinations. The Department of Labor's proposed ruling provides much needed guidance on the matter and clearly lays out what the responsibility of a fund manager is.

For the reasons listed above, I wholeheartedly support the proposed ruling and await its full implementation.

Sincerely,

Elizabeth Strickland

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