

News

George Sepsakos Featured in New York Times Article on DOL's Proposed Rule on ESG Retirement Investing

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In the *New York Times* article, “Labor Dept. Seeks to Restrict Social Goals in Retirement Investing,” which looks at the [Department of Labor’s recently proposed rule](#) restricting environmental, social, and governance (“ESG”) retirement investments, Groom principal [George Sepsakos](#) provided a few insights on the matter.

Sepsakos noted that the Securities and Exchange Commission had been reviewing disclosure from ESG funds to make sure their marketing accurately reflected their investing strategies. “Right now the definition can mean different things to different people,” he said.

He added that if an investment company had misrepresented potential returns or fees from an ESG-focused fund, the investment company rather than the employer would typically be liable. “The plan fiduciary can only make investment decisions based on what they know or should have known at the time,” he said.

To read the article in full, [click here](#).