

News

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

ATTORNEYS & PROFESSIONALS

George Sepsakos

gsepsakos@groom.com

202-861-0182

PUBLISHED

06/24/2020

SOURCE

New York Times

SERVICES

Employers & Sponsors

- Fiduciary & Plan Governance

Retirement Services

- Investment of Plan Assets
- Plan Services & Providers

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](#).