June 16, 2022

Chairman Gary Gensler  
U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Re: The Enhancement and Standardization of Climate-Related Disclosures for Investors,  
File Number S7-10-22

Dear Chairman Gensler:

As an investor in stock of U.S. companies, I am concerned with this proposed rule. The rule would increase costs for the companies I invest in and ultimately lower the returns that I hope to earn from my investments, all for the sake of information that does not matter to how I decide on my investments.

The proposed rule demands that companies submit detailed climate-related information, even when it is irrelevant to risks and returns. This rule would require companies to include so much immaterial information into SEC filings when my priority is understanding the state of a company’s business and profits. This proposal would seriously decrease the utility of those filings for investors.

I am also troubled by various groups pushing an agenda lobbying the SEC, including big investment houses and activist interest groups. Ultimately, the SEC’s mission is to protect ordinary investors and promote efficiency, competition, and capital formation in the marketplace. This rule is far out of the SEC’s scope, and I believe that the SEC lacks the authority to enforce this rule which elevates public perception over material financial considerations.

I believe that the proposed rule would lower the returns on my investments. The SEC admits that the proposed rule would, singlehandedly, more than double the cost to companies in filing the already extensive information that the SEC requires – shareholders bear those costs through lower dividends and returns. The SEC claims that the proposed rule will help investors but does not assert that it will exceed the costs of these extra burdens on companies.

I applaud investors who use their due diligence in determining companies to invest with who align with their beliefs and values. But I do not support the SEC forcing all companies to produce information relevant to the goals of only some investors when it would negatively affect the investment returns for all investors.

Sincerely,

Kyle Poeske