

I have been a financial advisor for many decades, and have seen many many attempts by the mutual fund industry to "simplify" the process of investing, but the Target Funds were a bad idea from the start. In my vast experience of dealing with the public, and investors in general, I have found that they don't read, and don't know what they are investing in. So it is in my opinion that Target funds ought to be eliminated completely. I think a risk averse 20 something, reading that he wouldn't retire until 45 years from now, would put his money into this fund, thinking that it was a good idea. However, this risk averse person if given a choice would prefer a "conservative" asset allocation fund instead. Target funds, ought to be replaced in 401K plans, 457 plans, the Government TSP, etc, with LifeStyle funds, or asset allocation funds. Even an uninformed person, as unfortunately most are, would know that if they wanted conservative, they buy conservative. As the new rule is written, there is just too much additional verbage that people won't read or understand. Make it simple, and easy to understand. This also should be the RULE as far as any mutual fund investment description is concerned. If I were to rewrite the fund description requirement, I would write so the people who buy them know what they are getting.

Thank you. Steffanie Burgevin



Steffanie H. Burgevin
Senior Vice President-Investment Officer
Wells Fargo Advisors, LLC
104 Church Street SE
Leesburg VA 20175
800-888-3803