Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

RECEIVED
DEC 27 2019
OFFICE OF THE SECRETARY

Re: File No. S7-22-19, Amendments to Exemptions from the Proxy Rules for Proxy Voting Advice

December 20, 2019

Dear Sec. Countryman:

I am retiring at the end of the year and very much looking forward to this next phase of my life. I have worked hard over my career and saved faithfully for my retirement years. I feel strongly, now more than ever, that politics has no place in retirement planning.

When I began contributing to my state pension and my 401(k), I did so with the understanding that there are fund managers who are responsible for growing the funds for the investors relying on them. The problem lately seems to be that these fund managers are relying on proxy advisory firms to make more and more decisions regarding fund direction, and these decisions are increasingly made with an eye to politics, not pragmatism.

Decisions made with a retirement fund to appease a political belief are bad decisions. They consistently produce returns that are a lot lower than decisions made with an eye to fund maximization. They destabilize funds and futures by jerking around investments that rely on stable, steady, consistent growth that comes from being left alone long-term.

And depending on one's own political leanings, decisions based on politics could be offensive. At the very least, they are foolish and dangerous decisions that harm fund growth and the very real people relying on their savings for happy retirements. I hope the SEC will make changes to the way proxy firms are controlled so that I can have just that—a happy retirement, starting in a few short weeks.

Sincerely,

Frank Robinson
[redacted]