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April 10, 2024

Ms. Vanessa Countryman  
Secretary, Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549

**Re: SUPPORT for Finalizing ESG Investment Funds Disclosure Rule,**  
87 FR 36654; File No: S7-17-22, RIN: 3235-AM96

Dear Ms. Countryman,

On behalf of our 500,000 members and supporters, we write to express Public Citizen's strong support for the SEC acting expeditiously to finalize the Commission's proposed *Environmental, Social, and Governance (ESG) Investment Funds Disclosure Rule* to protect investors, enhance transparency, and improve capital market efficiency.

The ESG investment framework has been one of the fastest growing investment classes in the past decade. Since the SEC proposed this rule in 2022, we have supported its goal of providing investors with more detailed information about how investment funds and advisors evaluate ESG factors. Increasing disclosure by investment managers and advisors is squarely within the SEC's mandate because transparency is key to efficient capital markets and investor protection. Investors need to be able to determine whether a fund or advisor's claims actually align with their investing goals. We also support the proposed rule's effect, in conjunction with the Investment Company Names Rule that the Commission finalized last fall, of preventing investment managers and advisors from misleading investors regarding how investment funds consider and weigh ESG factors. Sunlight helps deter deceptive practices.

In an investment marketplace that is evolving rapidly, retail investors who want to put their money into sustainable investments rely on the SEC to take effective actions to keep the marketplace honest and ensure they receive accurate information. The time is ripe for the SEC to follow-through and finalize this rule to curb misleading investment practices and better protect investors.

Sincerely,

Lisa Gilbert  
Executive Vice President  
Public Citizen