

# Anya Freedman Evaluates Proposed Fiduciary Duties Rule and Its Implications for Public Pension Trustees in NCPERS Feature

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BLB&G Partner Anya Freedman examines the U.S. Department of Labor’s proposed “Fiduciary Duties in Selecting Designated Investment Alternatives” rule and its potential implications for public pension trustees in the article “Six Questions for Fiduciaries Navigating Regulatory Change and Alternative Investment Uncertainty” featured by NCPERS. She provides a summary of the rule, evaluates the main arguments for and against it, and assesses its potential impact on public pension fund trustees and the governance of participant-directed defined contribution plans. Arguing that developments in private credit markets reinforce the need for meticulous diligence as fiduciaries consider extending alternative investments to participant-directed plans, Anya recommends public pension trustees actively engage in shaping the federal rule before the June 2026 comment deadline to help align these emerging standards with the unique structures and responsibilities of their plans.

Based in BLB&G’s Los Angeles office, Anya leads the firm’s [Fiduciary and Governance Advisory Group](#). She advises public agencies and institutional investors on fiduciary law, governance, and portfolio monitoring, equipping them to pursue strategic litigation to recover losses resulting from fraud and other corporate misconduct.