



British Columbia Investment Management Corporation
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April 13, 2026

The Honorable Paul S. Atkins, Chair
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Submitted electronically via SEC.gov

Re: Regulation S- K Comprehensive Review, File No. CLL-15

Dear Chair Atkins,

British Columbia Investment Management Corporation (BCI) is one of Canada's largest institutional investors, managing C\$295 billion in gross assets on behalf of 32 British Columbia public-sector and institutional clients as of March 31, 2025. For 25 years, BCI has partnered with its clients to support their long-term commitments and create enduring value. With nearly 39% of our assets under management invested in U.S. markets, we welcome the Securities and Exchange Commission's ("the Commission") review of Regulation S-K and appreciate the opportunity to contribute investor perspectives.

The Commission's mandate to protect investors contributes greatly to BCI's long-term confidence in U.S. capital markets. That mandate is exercised primarily through requirements that public companies disclose material information accurately, consistently, and in a form that investors can use. As the Commission undertakes this review, we encourage an approach that treats investor protection as the organizing principle against which any proposed change is measured.

At the same time, BCI supports efforts to modernize disclosure requirements and to eliminate information that does not meaningfully serve investors. Redundant, boilerplate, or genuinely immaterial disclosure imposes costs on issuers, investors, and the markets more broadly, and we recognize the importance of periodic review to ensure that disclosure requirements remain fit for purpose.

BCI is a member of the International Corporate Governance Network (ICGN), a global authority on corporate governance and investor stewardship led by investors responsible for assets under management of more than US\$90 trillion. ICGN has submitted a comment letter in response to the Commission's solicitation and BCI endorses the positions set out in that submission.

BCI is also an associate member of the Council of Institutional Investors (CII), a nonprofit, nonpartisan association of institutional investors with combined assets under management representing approximately \$74 trillion in associate member assets. BCI endorses the positions advanced in [CII's comment letter](#) submitted in response to the Regulation S-K comprehensive review.

BCI invests in U.S. securities with a multi-decade time horizon and has a strong interest in maintaining a disclosure regime that produces decision-useful information, supports efficient capital allocation, and

sustains confidence in U.S. markets over the long term. We respectfully encourage the Commission to consider these investor perspectives fully. We would welcome the opportunity to discuss these perspectives further.

Respectfully submitted,

A handwritten signature in blue ink that reads "Daniel Garant". The signature is fluid and cursive, with a long horizontal stroke at the end.

Daniel Garant

EVP and Global Head, Capital Markets and Credit Investments
British Columbia Investment Management Corporation

cc:

SEC Commissioner Hester M. Peirce

SEC Commissioner Mark T. Uyeda

Jennifer Coulson, Senior Managing Director and Global Head, ESG, BCI

Susan Golyak, Director, ESG, BCI