



Pension Investment
Association of Canada

Association canadienne des
gestionnaires de caisses de retraite

November 26, 2019

The Honorable Jay Clayton
Chairman
United States Securities and Exchange Commission
100 F Street, NE
Washington, DC 20540-1090
Via email:rule-comments@sec.gov

Dear Chairman Clayton:

Re: File Nos. S7-22-19 & S7-23-19

PIAC has been the national voice for Canadian private and public pension funds since 1977 in matters related to pension investment and governance. Senior investment professionals employed by PIAC's member funds are responsible for the oversight and management of over \$2 trillion in assets on behalf of millions of Canadians.

For the benefit of all investors, issuers, and other capital market participants, PIAC respectfully requests an extension of the comment period from 60 to 120 days for the proposals entitled "Amendments to Exemptions from the Proxy Rules for Proxy Voting Advice" and "Procedural Requirements and Resubmission Threshold under Exchange Act Rule 14a-8.

The current 60-day comment period for proposals is effectively shorter than 60 days given holidays and publishing time, limiting the ability for shareholders to properly comment on the proposals. PIAC believes that the adoption of the two concurrent proposed rules would result in significant changes for our members and additional time is required to properly consider them.

Yours sincerely,

Peter Waite
Executive Director