



February 14, 2025

Dear Colleague,

AIF Global and the AIF Institute (together, AIF) are pleased, once again, to provide this letter in support of the Annual Emerging Manager Conference of the Office of the New York State Comptroller (OSC) and the New York State Common Retirement Fund (NYSCRF).

AIF applauds OSC's industry leading efforts to promote diversity, equity and inclusion (DEI) in selecting and working with NYSCRF's asset managers.

AIF is an independent economic think tank focusing on institutional investment policy. Its mission is to promote the exchange of best ideas, practices, and information among institutional asset owners globally to help them achieve their investment objectives. AIF travels the world, in person and virtually, in the company of preeminent finance academics, investment consultants, and asset managers to bring thought leading ideas to the owners of the world's largest pools of capital.

The AIF Institute has four Centers of Excellence: Sustainable Investing; Private Capital Investing; Financial Innovation; and Insurance Investing. The Center for Sustainable Investing has worked closely with OSC to study the issues of greatest relevance to the NYSCRF Emerging Manager Program and its DEI initiatives.

AIF regularly collaborates with domestic and foreign governments in building a global community of thought leading investors. It also highlights to domestic and international investors important DEI initiatives and best practice models. AIF has partnered with a Big Four accounting firm on cutting edge research on institutional investing by women.

AIF has helped to lead the ESG and DEI educational efforts of the National Institute of Public Finance, which is the not-for-profit educational foundation of the National Association of State Treasurers, since 2014.

AIF is proud to have worked with OSC and NYSCRF for more than 19 years in the development of thought leading investment programs. For nearly 18 of those years, New York State Comptroller Tom DiNapoli has been at the helm of NYSCRF as its Sole Trustee. AIF has been privileged to work with Comptroller DiNapoli and his OSC team to help NYSCRF successfully and responsibly discharge its responsibility to pay pensioners their promised benefits while factoring in relevant ESG and DEI considerations.

AIF was honored to receive a Proclamation from NYSCRF and OSC that designated it an "Aligned Organization" and is very pleased, once again, to be recognizing the pioneering DEI work of NYSCRF, OSC and Comptroller DiNapoli.

AIF looks forward to deepening further its collaboration with OSC and to supporting OSC's continued global leadership in responsible investing.

Best regards,

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