



February 14, 2025

The Honorable Thomas P. DiNapoli
New York State Office of the Comptroller
110 State Street
Albany, NY 12236

Dear Comptroller DiNapoli,

SEO is pleased to support the Seventeenth Annual Emerging Manager Conference on February 14th, 2025 and the Office of the New York State Comptroller in being a leading thinker within the investment community. This event will provide a tremendous opportunity for emerging managers to gain insight into the guiding principles and priorities underlying the significant initiatives highlighting minority and women managers undertaken by the Comptroller's Office and New York State Common Retirement Fund (NYSCRF). We salute you for your leadership and for tapping into previously underutilized pools of talent and opening the door for fresh thinking to ensure the best possible returns for the Fund's beneficiaries.

In similar efforts, SEO has been committed to the same principle of increasing opportunity since its founding. Over the past 60+ years, SEO has made a lifetime of achievement possible for 19,000 talented young people from underserved and underrepresented communities. Our competitive internship program in banking has brought thousands of underrepresented professionals onto Wall Street into the world of finance over the past three decades. Many of our alumni have participated in the Emerging Manager Conference in prior years and subsequently in the investment activities for NYSCRF. Along with the Comptroller's Office, we believe that diversity is a unique strength which must be drawn upon in all sectors, including the alternative investments industry.

While the managers attending this year's meeting focus on a range of asset classes, at SEO we focus on one: human capital. At this year's conference, we look to partner with emerging managers to help identify diverse individuals for their talent pipelines as we currently do for a host of investment banks and alternative investments managers. The SEO Alternative Investments team has grown in recent years, now offering additional programs alongside the Alternative Investments Fellowship Program (AIFP). These new initiatives include Alpha Academy, Credit Academy, and Endowments & Foundations Fellowship Program. To date the AIFP program continues to grow with 65+ firms, some which include American Securities, Apollo, Bain Capital, The Carlyle Group, Centerbridge Partners, Clayton, Dubilier & Rice, CVC Capital Partners, D.E. Shaw & Co., Genstar Capital, KKR, Palladium Equity Partners, Reverence Capital Partners, TA Associates, Thoma Bravo, TPG, Wafra, Warburg Pincus, Welsh, Carson, Anderson & Stowe, etc. All SEO Alternative Investment partner firms can be found across program can be found on our website <https://www.seousa.org/ai/fellowship/partners/>. As our partners know, human capital is as important as financial capital in producing returns for investors.

In the midst of the ever-complex economic conditions facing managers and investors today, we are certain that this year's Emerging Manager Conference will be both opportune and valuable.

Thank you for your constant leadership and commitment to expanding access to opportunity.

Sincerely,

William A. Goodloe
President & CEO