

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

February 16, 2024

Dear Comptroller DiNapoli,

On behalf of Robert F. Kennedy Human Rights (RFK Human Rights), we congratulate you on the convening of the 17th Annual Emerging Manager & MWBE Conference. Over the years, the New York State Common Retirement Fund (NYSCRF) and Comptroller DiNapoli have continuously advocated for a more inclusive economy and this event embodies your dedication to this critical issue.

We are grateful for the NYSCRF's continued leadership in highlighting the importance of worker dignity for the investment community. Your engagement with some of the largest and most influential companies in the U.S. on this matter has driven home that workers' rights—including the freedom of association and collective bargaining—are in shareholders' long-term interests. As you know, shareholder advocacy has never been more important or publicly challenged. This makes NYSCRF's public work supporting and advancing social progress that impacts millions of people in disadvantaged communities while also protecting the assets of the hardworking people of New York State all the more admirable in our view.

Additionally, NYSCRF's instrumental work paves the way for impactful investor actions devoted to economic equity and DEIA, ensuring fund managers from underrepresented backgrounds have access to capital in an industry where currently only 1.4% of \$82.24 trillion of AUM are managed by these aforementioned individuals. We follow this issue closely at RFK Human Rights and recently completed our first-ever *Alpha Equity Survey* to evaluate the DEIA initiatives of institutional investors and asset managers within our network. The results helped us identify clear leadership in the space and was one of the reasons why we proudly presented Comptroller DiNapoli with the first RFK Human Rights Alpha Equity in Action Award shortly after, recognizing his extraordinary efforts promoting DEIA within the NYSCRF and industry as a whole.

We look forward to our continued partnership and express our sincere gratitude to Comptroller DiNapoli and his dedicated team for their exemplary work. All of us at RFK Human Rights extend our well wishes for a highly successful conference.

Sincerely,

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Director, Business and Human Rights, Robert F. Kennedy Human Rights