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Dear Colleagues:

The Association of Asian American Investment Managers (AAAIM) is pleased to support the important efforts of New York State Comptroller Thomas DiNapoli and the New York State Common Retirement Fund ("NYSCRF") as part of your Annual Emerging Manager Conference.

The growing diversity within our nation demand that we create more opportunities for women and minority investment professionals so that we can leverage inclusion as a rudder for navigating multitude of challenges related to diversity and broad access to wealth creation. Studies have shown that minority and women-led investment firms invest in more diverse entrepreneurs and businesses, and just as importantly, create above market returns for their clients. AAAIM's recent study conducted with Bella Private Markets clearly demonstrates outsized returns for AAPI-owned funds in most asset class.

NYSCRF has been at the forefront of this important dialogue for many years and the annual gathering continues to be the benchmark for the investment industry to increase the pool of qualified fund managers to participate in wealth building opportunities for all communities. AAAIM applauds your effort to create meaningful networking opportunities for smaller, emerging, and/or MWBE investment firms with NYSCRF staff and other seasoned allocators. These gatherings create an important forum to learn about the investment decisioning process and how allocation decisions are made at a large state plan sponsor, to meet with industry peers in a common setting, and to ultimately be provided with a consistent annual opportunity to build relationships which could eventually grow into meaningful investment relationships. We believe that this ongoing outreach will help ensure that NYSCRF has access to the best and the brightest fund managers across the United States in support of its beneficiaries with appropriate long-term risk adjusted returns.

AAAIM appreciates the ongoing relationship with NYSCRF to further our collective goal of creating broad opportunities to women and minorities in the investment industry. Thank you for inviting AAAIM once again as one of your strategic partners to further the critical cause of creating a more inclusive marketplace for investment management.

Sincerely,



Jim Park  
CEO