

THOMAS P. DiNAPOLI  
STATE COMPTROLLER



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ALBANY, NY 12236

STATE OF NEW YORK  
OFFICE OF THE STATE COMPTROLLER

February 17, 2023

Harvey M. Schwartz, CEO  
The Carlyle Group Inc.  
1001 Pennsylvania Avenue NW  
Washington, DC 20004-2505

Dear Mr. Schwartz:

I write as Trustee of the New York State Common Retirement Fund, the third-largest public pension fund in the United States, which holds and invests the assets of the New York State and Local Retirement System on behalf of its 1.1 million members, retirees, and beneficiaries. As of December 31, 2022, the Fund held approximately 403,125 shares of The Carlyle Group Inc.

Specifically, I am writing to express my concern regarding Carlyle's majority ownership of Sedgwick, the parent of Managed Care Advisors, which is the company that is now serving the World Trade Center Health Program (WTCHP) as its Nationwide Provider Network. There have been public reports of Sedgwick denying injured 9/11 responders and survivors access to health care for their injuries and illnesses. Additionally, there have been reports of problems with Sedgwick's service delivery, including a lack of staff, poor communication with responders and survivors, and overall operational failures.

I am concerned that Carlyle, as the majority owner of Sedgwick, may receive negative attention due to its affiliation with Managed Care Advisors through Sedgwick and the perception of being ultimately responsible for denying healthcare and services to 9/11 responders and survivors.

I urge Carlyle to examine Sedgwick's management to ensure the company is meeting the needs of the 9/11 responder and survivor community with the goal of minimizing any negative publicity for Carlyle. I look forward to your response.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tom DiNapoli".

Thomas P. DiNapoli  
State Comptroller