MEKETA

Connecting clients with in-depth investment analysis, insights, and customized reporting

MEKETA essentials

We have been investing in people and technology for many years.

About Meketa

Meketa is an independent, 100% employee-owned, full-service investment consulting and advisory firm serving a diverse range of institutional investors.

Our customized investment solutions are designed to align closely with the unique missions, values, constraints, and objectives of the organizations we serve, and we are committed to providing exemplary service through a low client-to-consultant ratio.

We focus on our clients' priorities; we believe the satisfaction and confidence that our clients feel is reflected in relationships that date back to our firm's founding in 1978.

→ 255+ clients

→ Approximately $2.3T in advisory assets (as of 12/31/24)

→ Approximately $27.4B in discretionary assets (as of 12/31/24)

→ 240+ total employees

→ 160+ investment professionals

→ 60+ research professionals

→ Average of 25 years' industry experience among consultants

"To each client engagement, we bring all that we've learned over four decades of navigating complex, changing market conditions. Our data-driven investment thinking—our ability to integrate the most micro of details with macro trends—is a competitive advantage that we offer our clients."

Hannah Webber
Managing Principal /
Director of Consulting and Client Service

All data and information is as of 12/31/2024, unless otherwise specified.

MEKETA essentials | Committed to Innovation

Combining four decades of investment advisory experience with robust research capabilities to deliver unique client tools

MEKETA essentials

At Meketa, we strive to provide you with resources that not only empower decision-making but also complement the guidance and expertise we offer. MEKETA essentials is one such resource—a comprehensive toolkit designed to support robust portfolio construction and management. From evaluating risk exposures to modeling potential outcomes and assessing alignment with long-term goals, MEKETA essentials helps equip you with insights to address the complexities of today's investment environment.

"With MEKETA essentials, clients have yet another way to analyze and understand their portfolios, which helps support their decision-making processes."

Jess Downer, CFA
Managing Principal /
Private Markets Consultant

In-line with our commitment to innovation, research and data-driven analysis, MEKETA essentials allows clients to view our library of research on public markets strategies and private markets fund opportunities while also making customized private markets portfolio analytics and detailed manager documents readily available.

Our capital markets research team includes individuals with quantitative backgrounds in applied math, data science, or econometrics who specialize in building and fine-tuning models. This is complemented by a team of internal developers, or software engineers. Meketa has built tools that are designed to help our clients with asset allocation, portfolio construction, manager due diligence (public and private) and risk management. All of them are proprietary tools.

MEKETA essentials | Comprehensive Tool-Kit

With a robust suite of tools, MEKETA essentials provides clients with a wide variety of instruments at their fingertips to support effective investment decision making.

Whether researching a public or private markets manager, looking to understand factor exposures with a multi-manager portfolio or stress testing various asset allocations, MEKETA essentials will provide you with vast information and a multi-dimensional decision-making lens.

Manage Portfolios

Asset Allocation **|** Using our extensive, annually updated Capital Market Expectations, MEKETA essentials Asset Allocation is an advanced risk management tool designed to provide a comprehensive perspective on diversification and its potential benefits.

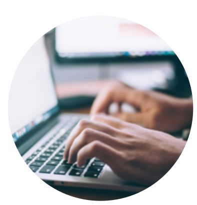
Portfolio Builder **|** With more than 6,000 investment products accessible, Portfolio Builder allows you to quantitatively analyze and compare portfolio construction options.

Research Investment Managers

Public and Private Markets Research Meketa's Public and Private Markets research includes current and historical notes and due diligence reports as well as performance and benchmark data.

Review Portfolio Dashboard

For clients that use Meketa for private markets reporting, MEKETA essentials provides a single point of access for manager performance reporting as well as essential access to manager documents.



Access Thought Leadership

Provides users current and historical access to Meketa's wide array of thought leadership, including our annual capital market expectations, research primers, asset class innovations and a wide variety of global macro thematic content.

MEKETA essentials | Asset Allocation

MEKETA essentials provides an advanced asset allocation and risk management toolset designed to empower chief investment officers, investment staff, and decision-makers to **make data-driven decisions with confidence.** The tool includes Meketa's 10- and 20-year capital market expectations for clients to choose from and allows clients to create and customize inputs based on their unique portfolio and set of objectives.

Our asset allocation tool includes a variety of proprietary models that allow us to form a comprehensive picture of a portfolio's potential behavior (see the bulleted list below). For example, we can run probabilistic analysis such as Monte Carlo simulations, as well as deterministic analysis such a stress testing potential allocations to a variety of historical events, inflation sensitivity, and factor exposures. We can thoroughly examine a portfolio's liquidity and ability to meet its obligations, even under extreme conditions. We can compare how well hedged a pension plan is to its liabilities or how different spending policies impact an endowment.

PROPRIETARY MODELS

- → Historical Scenario Analysis
- → Risk Decomposition
- → Alpha Assumptions
- → Sequence of Returns Impact
- → Probability of Hitting Targets
- → Spending Rate Analysis
- → Inflation Sensitivity Testing
- → Value at Risk (VaR)
- → Upside/Downside Sensitivity
- → Tracking Error Contribution
- → Mean Variance Optimization
- → Factor Exposure & Stress Tests
- → Liquidity Stress Tests
- → Economic Regime Analysis
- → Monte Carlo Simulations
- → Hedge Ratio
- → Conditional Value at Risk (CvaR)
- → Expected Return Percentiles

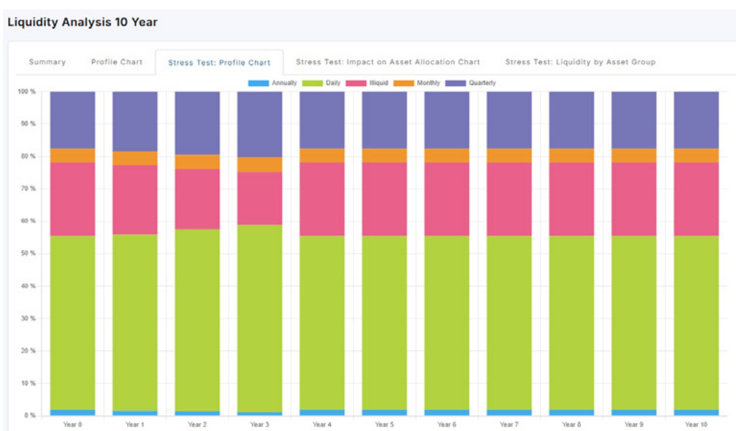
Our models offer more than 100 different asset classes to choose from, including private markets.

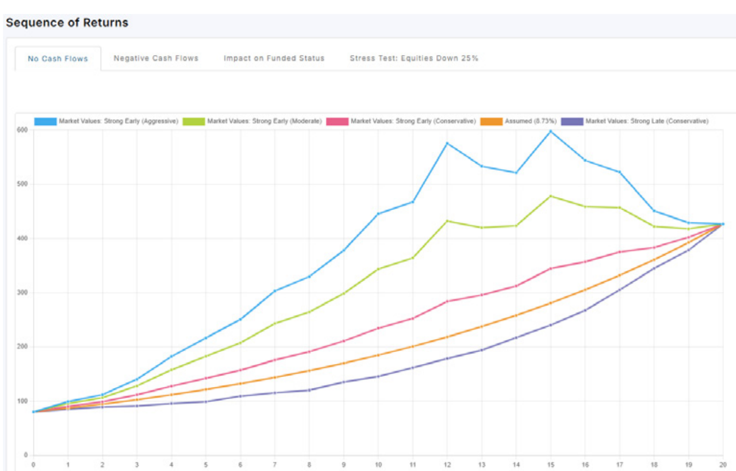
"Asset allocation is a crucial element of sustained and consistent investment results, and the asset allocation tool of MEKETA essentials empowers clients to more fully understand the risks and returns attributed to the various asset classes within their portfolios."

Frank Benham, CFA, CAIA
Managing Principal / Director of Research

MEKETA essentials | Asset Allocation

Our Asset Allocation tool includes a variety of graphs for effective data visualization





What is the probability of achieving our target returns?

The asset allocation tool uses sophisticated modeling to estimate the likelihood of reaching your target returns over multiple time periods. By providing insights through probability distributions, it enables decision-makers to gauge if their current strategy is aligned with long-term financial goals.

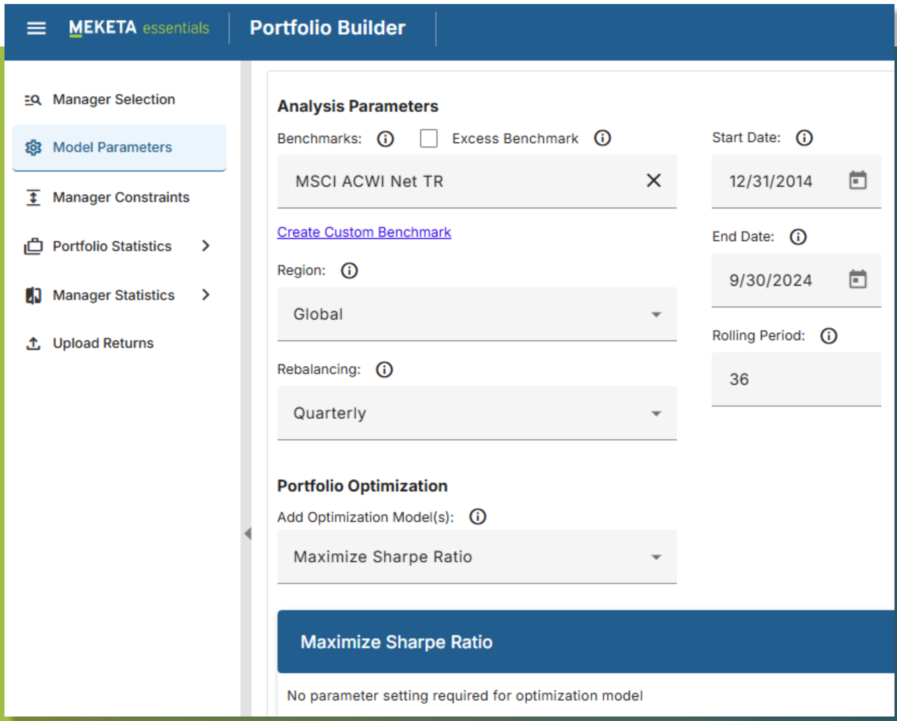
How might our portfolio respond to economic and market shifts?

With capabilities like stress testing and economic regime modeling, the Asset Allocation tool allows clients to simulate the effects of different growth, inflation, and interest rate scenarios on their portfolios. This helps in understanding potential vulnerabilities and preparing for various market conditions.

Are we effectively managing portfolio risk?

The platform's risk decomposition tool breaks down overall portfolio risk by asset class, helping stakeholders pinpoint which areas contribute most to volatility. Additionally, tools like tracking error analysis provide insights into deviations from benchmarks, enabling a clearer view of whether risks are within acceptable limits.

MEKETA essentials | Portfolio Builder



With Portfolio Builder, users are able to quantitatively analyze and compare different portfolio construction options from approximately 6,000 products while understanding the impact of each underlying manager. The tool includes a broad array of public markets and liquid alternatives managers, as well as provides the ability for a user to upload managers. It allows for analysis and optimization of portfolios as well as screening by factors such as asset class, strategy, and Meketa rating.

"Combining both the art and science of portfolio construction, Portfolio Builder provides clients the ability to understand how changing managers and adjusting investments can impact portfolio risk and performance."

Stella Mach
Quantitative Analyst Team Leader

The Portfolio Builder tool can assist in answering questions such as...

What is the information ratio of my current global equity allocation?

What changes to my portfolio would optimize that information ratio?

If I were to change the allocations to the managers in my US equity allocation, how would that impact my factor exposures?

What impact would a change to my fixed income portfolio have had during the recent increase in interest rates?

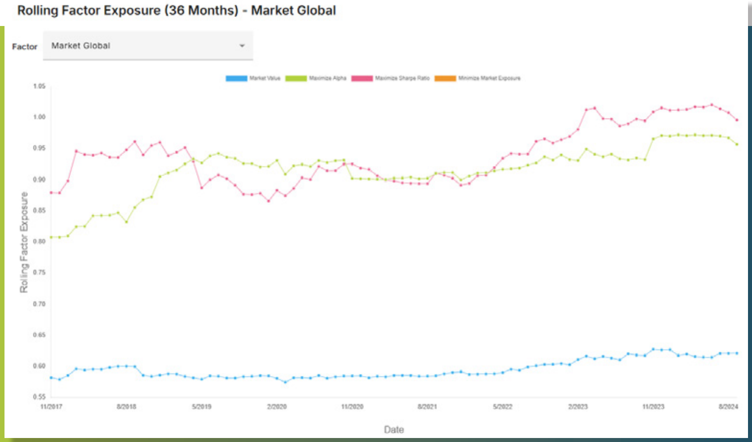
How would introducing a new manager affect the tracking error versus my benchmark and my overall risk exposure?

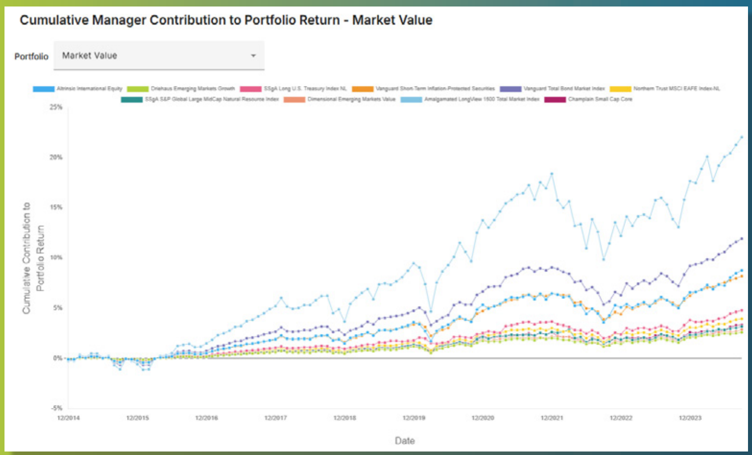
MEKETA essentials | Portfolio Builder

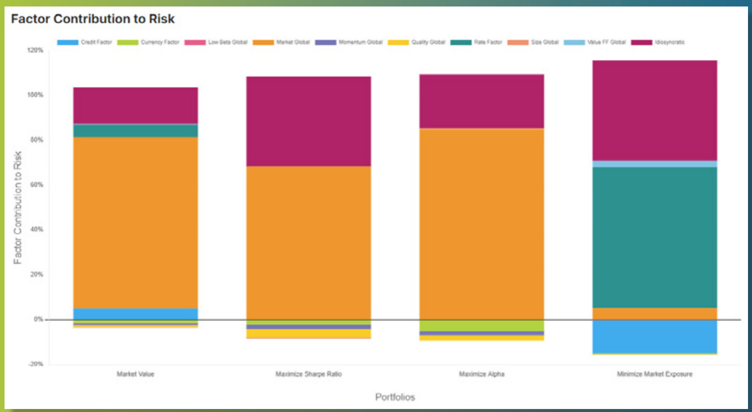
Portfolio Builder allows users to select managers available in eVestment and/or, managers that the client is currently invested in, and the tool outputs statistics such as alpha, risk decomposition, factor attribution, and "optimal" manager weights. The tool can be useful for portfolio construction as it includes comparisons to benchmarks, tracking error analysis and factor exposure, the ability to "swap" managers in a portfolio, and time series analysis like rolling information ratio and manager correlations. The tool provides analytics at both the portfolio level and individual manager level.

Users can create optimized portfolios based on the traditional variables of expected risk and return, or any number of other factors such as tracking error, Sharpe Ratio, information ratio, fees, alpha, etc. Users can then compare their portfolio to the optimized portfolio so that they can consider possible changes or rebalancing.

Users can also utilize the tool during manager searches to understand how adding or subtracting various managers affects expected portfolio performance, factor exposure, tracking error, etc. The list of features can be found below.



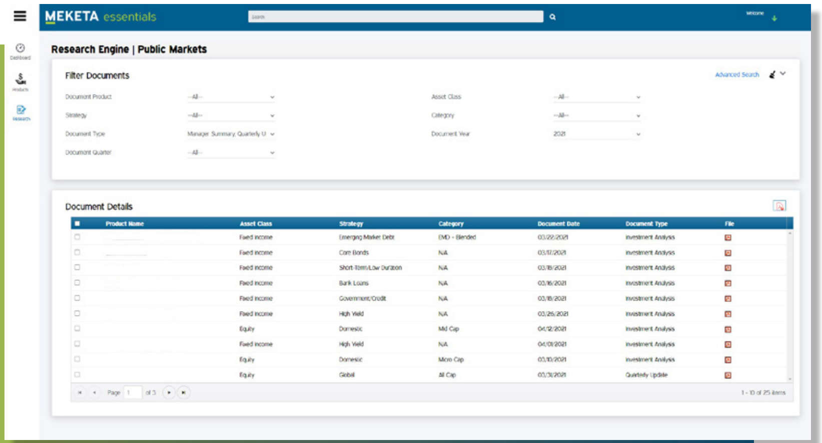


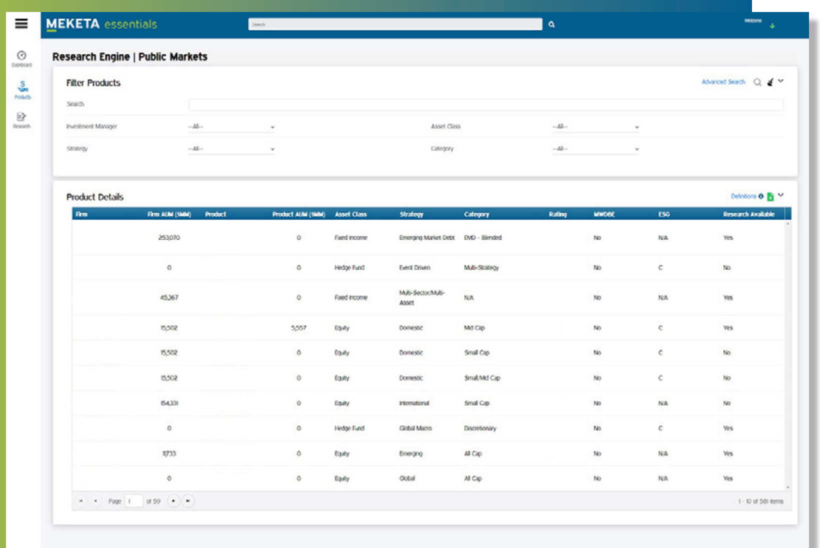


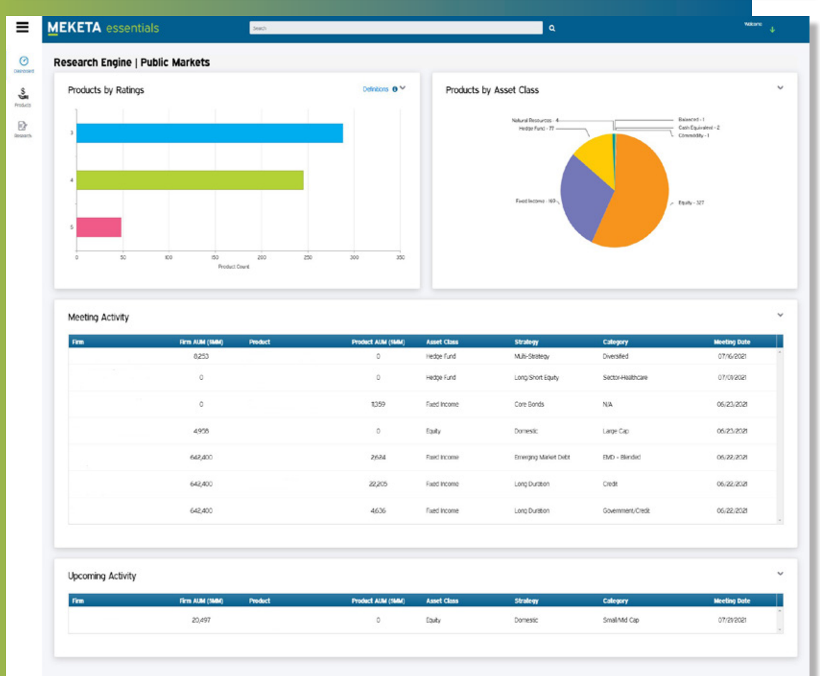
FEATURES

- Tracking Error Contribution
- Rolling Period Risk Analysis
- Historical Scenarios and Stress Tests
- Historical Performance & Risk
- Absolute and Relative Correlations
- Contribution to Risk and Return
- Factor Exposure
- Portfolio Optimization
- Tracking Error Optimization
- Upside & Downside Returns
- Risk Decomposition
- High Dimension Optimization

MEKETA essentials | Public Markets Research







Meketa's Public Markets Research tool includes research produced by Meketa's research team on strategies in which clients invest as well as high-conviction strategies we actively recommend. Types of research documents include:

INVESTMENT ANALYSES

→ Three- to five-page summary on many investment strategies

→ Rationale and overall rating for a strategy as well as individual ratings for all sub-categories

→ Return/risk statistics

→ Updated annually with quarterly performance updates

MEETING NOTES*

→ Notes from calls and meetings with investment managers

→ Summary of what was discussed during the meeting

→ Any highlights or concerns

MANAGER SUMMARIES

→ Brief (one-page) high-level rationale and rating on organization, team, and investment philosophy, process, and performance for most managers

QUARTERLY UPDATES FOR MOST MANAGERS

→ One-page performance update

→ Summary conclusions following quarter-end

→ Attribution

→ Positioning and outlook

* Our investment research teams utilize Meketa's approved AI tools to assist with generating report content, including Meeting Notes, which get posted to MEKETA essentials. Our research team members use these tools to more efficiently generate content, but they review the content and edit it directly, and the research pieces receive another team-level review prior to posting. The Meketa AI tools are only connected to our internal environment (not connected to the internet).

MEKETA essentials | Private Markets Research

Meketa's Private Markets Research tool includes research produced by Meketa's research team on new fund opportunities that may be available to clients. This flexible tool can be customized based on the level of detail desired by each client. It can be accessed for a single asset class or multiple and also offers varying degrees of information based on individual client needs. Types of research documents include:

PHASE I REVIEW

→ Three- to five-page summary of manager offering documents

→ Summaries of fund strategy, management team, investment process, and track record

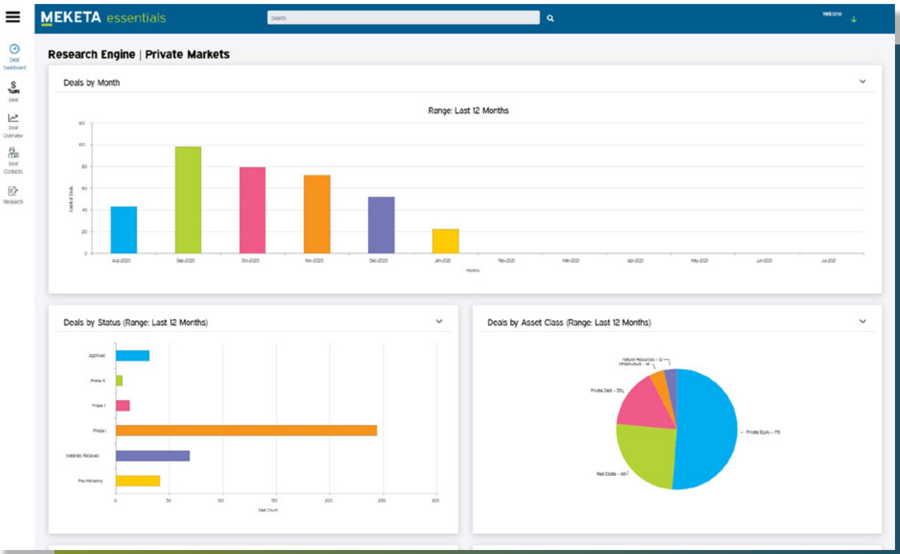
→ Meketa's perspective on strengths and weaknesses of the investment opportunity

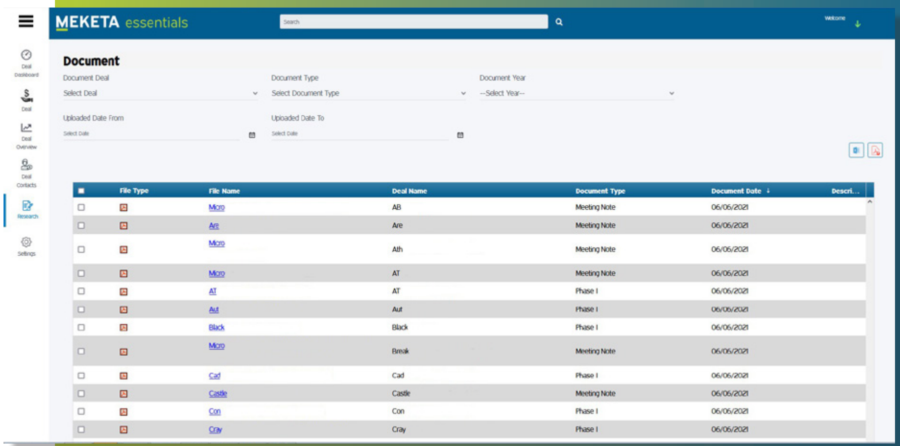
MEETING NOTES*

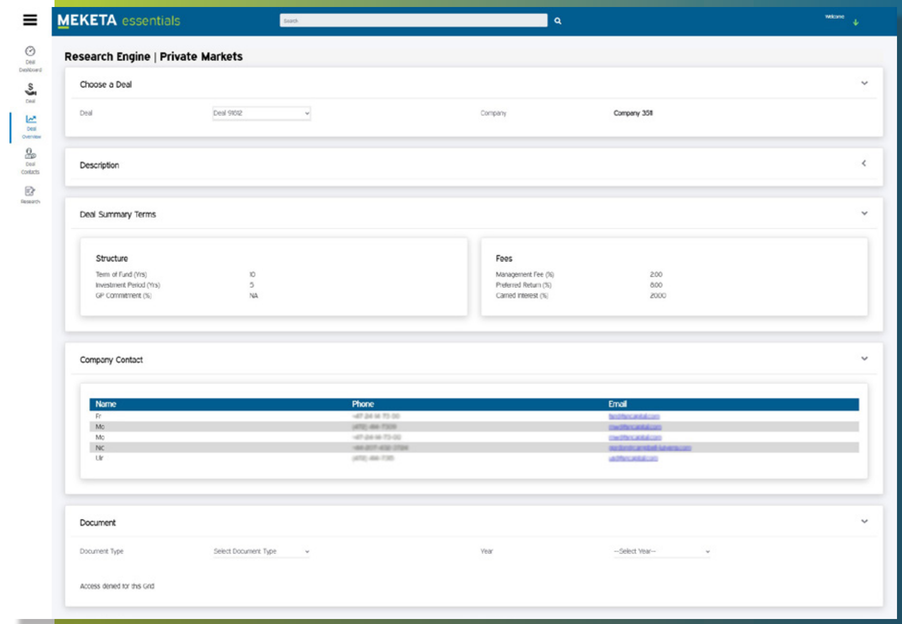
→ Notes from calls and meetings with investment managers

→ Summary of what was discussed during the meeting

→ Any highlights or concerns







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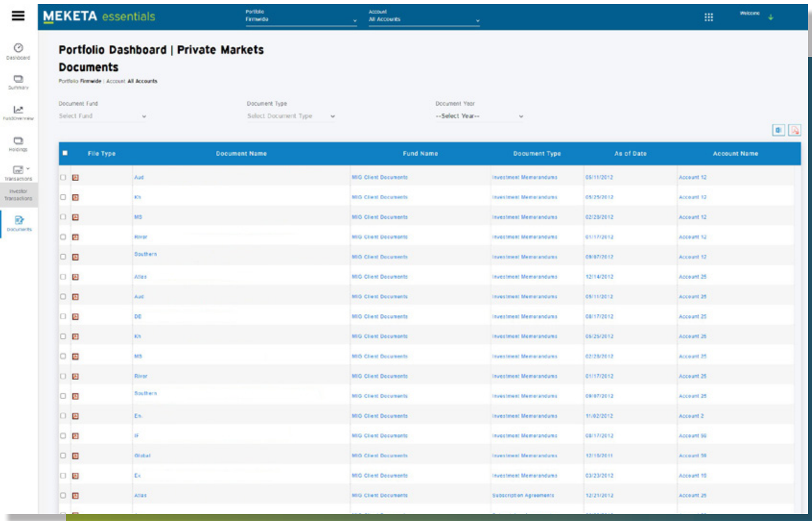
MEKETA essentials | Private Markets Reporting

Detailed, customized portfolio analytics and manager source documents for clients' existing private markets portfolios.



PORTFOLIO ANALYTICS

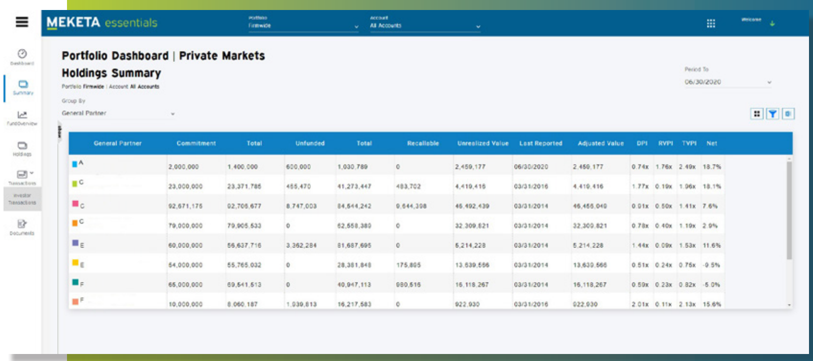
→ Summary portfolio statistics and performance

→ Drill-down statistics and performance for each underlying fund investment

→ Statistics and performance of fund groupings

→ Statistics and performance for customizable time periods

→ Filtering investment capabilities by groups or individual underlying fund investments



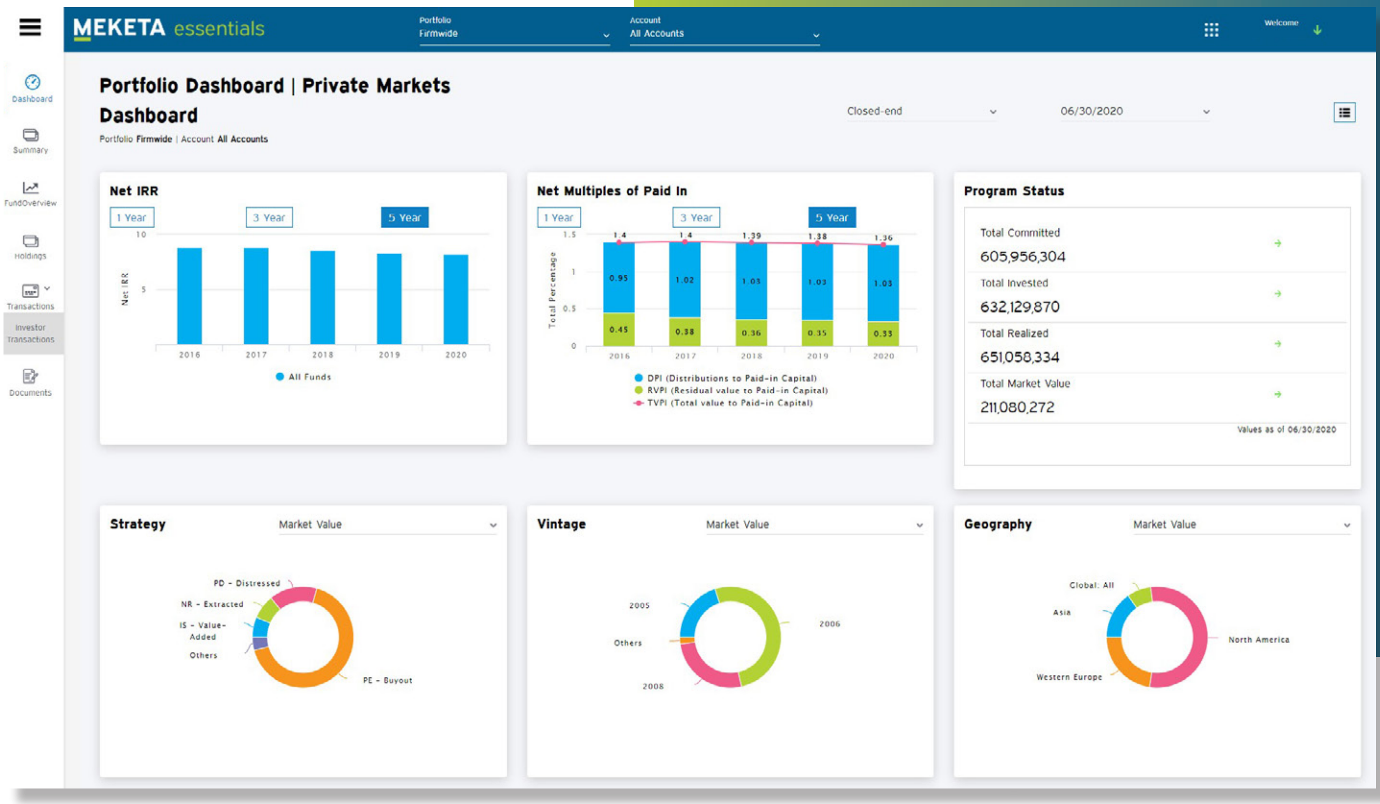
MANAGER DOCUMENTS

→ Capital call and distribution notices

→ Fund financial statements

→ Legal documents

→ Tax documents



MEKETA

Interested in a live demo of MEKETA essentials?

Contact portal support:
781.471.3500 | portalsupport@meketa.com

ADDITIONAL INFORMATION

MEKETA ESSENTIALS OBJECTIVE | MEKETA ESSENTIALS IS AN ASSET ALLOCATION SERVICE, MANAGER RESEARCH AND REPORTING TOOL CURRENTLY PROVIDED BY MEKETA INVESTMENT GROUP.

ASSET ALLOCATION | WITHIN THE ASSET ALLOCATION MODULE, CLIENTS CAN CREATE AND REVIEW PORTFOLIOS BASED THE RISK AND RETURN EXPECTATIONS CREATED BY MEKETA'S ANNUAL CAPITAL MARKET EXPECTATIONS PROCESS.

PORTFOLIO BUILDER | WITHIN PORTFOLIO BUILDER, CLIENTS CAN USE MANAGER HISTORICAL RETURNS, GENERALLY SOURCED FROM EVESTMENT, TO REVIEW A WIDE VARIETY OF INVESTMENT MEASUREMENTS. THESE MAY INCLUDE FACTOR EXPOSURE, STRESS TESTING AND SCENARIO TESTING.

REFERENCE INDEX BENCHMARKS | THROUGHOUT MEKETA ESSENTIALS, A WIDE VARIETY OF WELL-KNOWN PASSIVE INDICES ARE ABLE TO BE USED TO BENCHMARK MANAGER, ASSET CLASS AND TOTAL PORTFOLIO PERFORMANCE.

MEKETA INVESTMENT GROUP MAINTAINS THE RIGHT TO CHANGE THE METHODOLOGY USED THROUGHOUT THE MEKETA ESSENTIALS TOOL AT ANY TIME AND WITHOUT NOTICE.

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