



MEKETA

WHEN THE WORLD SHIFTS
OUR VALUES HOLD.

2024 CORPORATE CULTURE REPORT

WWW.MEKETA.COM

A WORD FROM OUR CO-CEOS

TRUE NORTH: WHEN THE WORLD SHIFTS, OUR VALUES HOLD

That is the theme of this year's Corporate Culture Report, and it reflects something deeper than a moment in time. It speaks to how we operate, how we lead, and how we show up for our clients, our colleagues, and our communities.

In an era of rapid change, it's tempting to look for new directions. But at Meketa, we are not about chasing trends; we hold steady to what matters most. Our values have long been our compass, and in today's complex world, they are more essential than ever.

These values are not theoretical; they are practiced every day by the people of our firm:

Enduring Integrity means doing the right thing even when no one is watching. It means placing clients' interests first, maintaining discipline in our decisions, and earning trust through consistency and transparency.

Relentless Excellence reflects our drive to constantly improve—whether through innovation, creative problem-solving, or adapting to new challenges with resilience and clarity.

Opportunity, Belonging, and Advancement represents our belief that people are the heart of everything we do. When we foster a culture of collaboration and inclusion, we unlock the potential of every individual. When we engage with our communities through service and leadership, we amplify our impact beyond our walls.

Throughout this report, you'll find real examples of these values in action, from mentoring and collaboration to bold thinking and public service. Each story is a reflection of our shared purpose and a signal of the future we're building together.

We're proud of the work our colleagues do and the culture they continue to shape. The path forward will always include change—but with shared values as our True North, we are confident in where we are going.

Thank you for being part of that journey.



Stephen P. McCourt



Peter S. Woolley

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NORTH

ENDURING INTEGRITY

Client trust, ethical governance,
and long-term stewardship.

GUIDED BY OUR CLIENTS GROUNDED IN EXPERIENCE

Our clients are our true north, guided by the experience of our long-tenured team and strengthened by the diversity of perspectives that shape our advice.

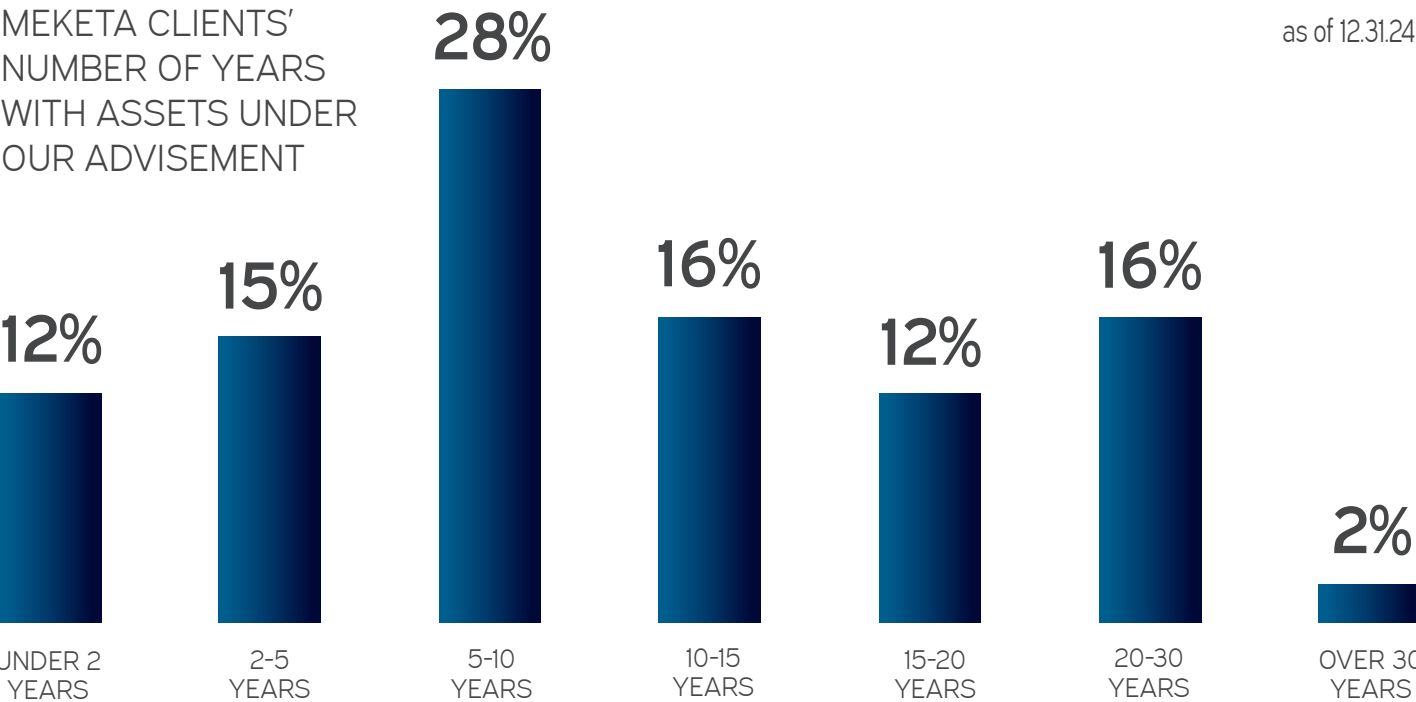
Our clients are our true north, the steady point we navigate toward through changing markets and evolving needs. Their long-term success is supported by the stability and depth of our team, with consultants averaging 14 years at Meketa and 25 years in the investment industry. That experience translates into enduring partnerships. Nearly half of our clients have been with us for more than a decade, and five have trusted Meketa for over 30 years. Our independence, with 100 percent employee ownership by more than 70 senior professionals, keeps our focus squarely on our clients' goals. We also know the best decisions come from diverse perspectives. As of year-end 2024, more than 14 percent of our shareholders are ethnically diverse and over 35 percent are women. At Meketa, integrity means ensuring every voice is empowered to help guide our shared future.

\$9.8 BILLION
MEKETA'S AVERAGE CLIENT
ASSETS UNDER ADVISEMENT
as of 12.31.24

\$550 MILLION
MEKETA'S MEDIAN CLIENT
ASSETS UNDER ADVISEMENT
as of 12.31.24

9 YEARS
MEKETA'S AVERAGE
CLIENT TENURE
as of 12.31.24

MEKETA CLIENTS'
NUMBER OF YEARS
WITH ASSETS UNDER
OUR ADVISEMENT



TALENT MANAGEMENT

EMPLOYEES POWERING OUR DYNAMIC SOLUTIONS

Various studies and research have shown that diverse organizations are often more innovative, and we believe that innovation drives better solutions for our clients. We believe that our commitment to Diversity, Equity, Inclusion, and Belonging (DEIB) makes Meketa a powerful and dynamic organization and resource to our clients.

29% OF OUR EMPLOYEES IDENTIFY AS DIVERSE AND OVER 81 ARE MULTILINGUAL WITH 28 SPEAKING MORE THAN 2 LANGUAGES!

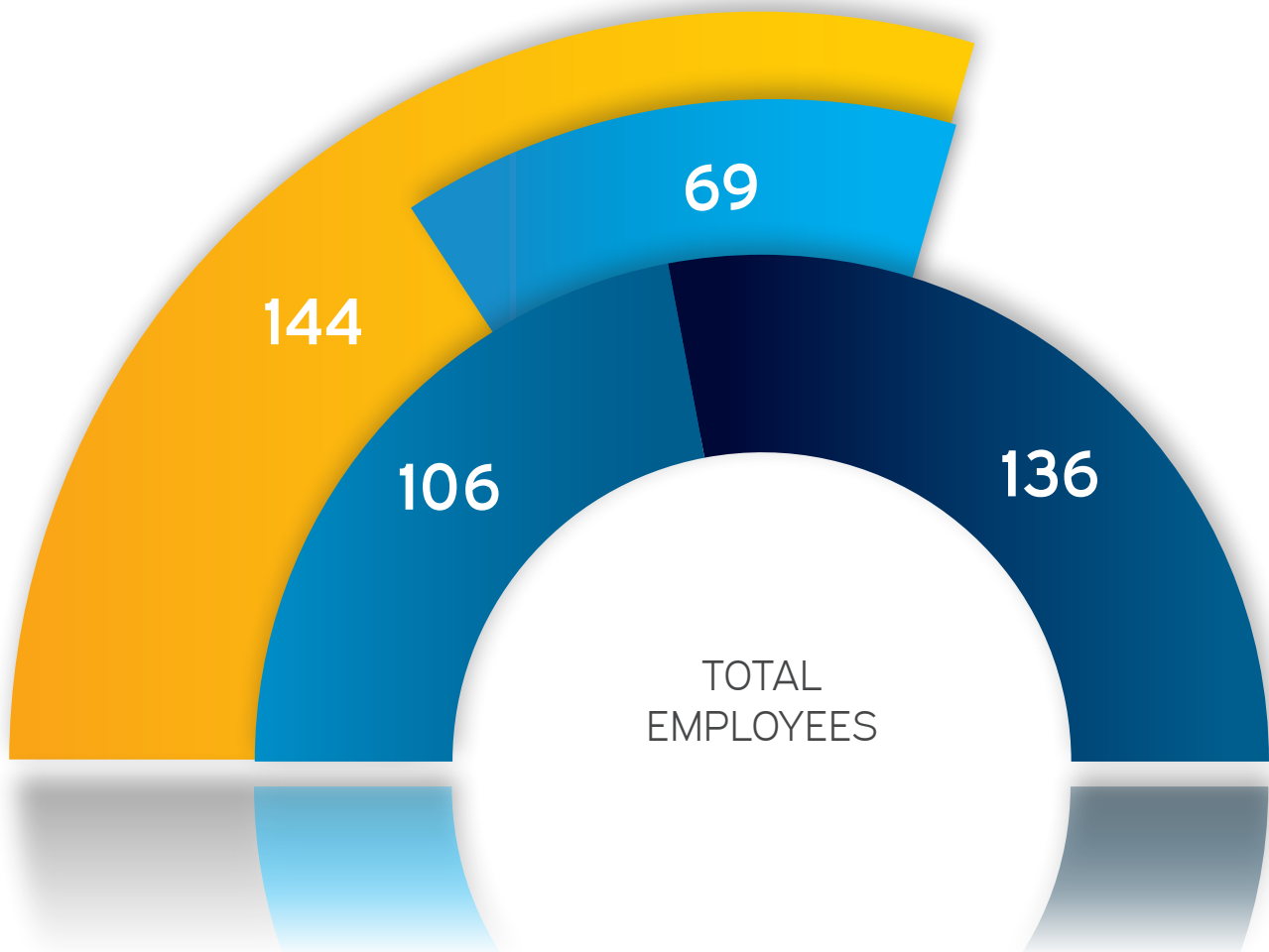
44% FEMALE
106 TOTAL | 31 RACIALLY DIVERSE

56% MALE
136 TOTAL | 38 RACIALLY DIVERSE

29% RACIALLY DIVERSE
69 TOTAL

60% FEMALE OR RACIALLY DIVERSE
144 TOTAL

Data as of December 31, 2024.

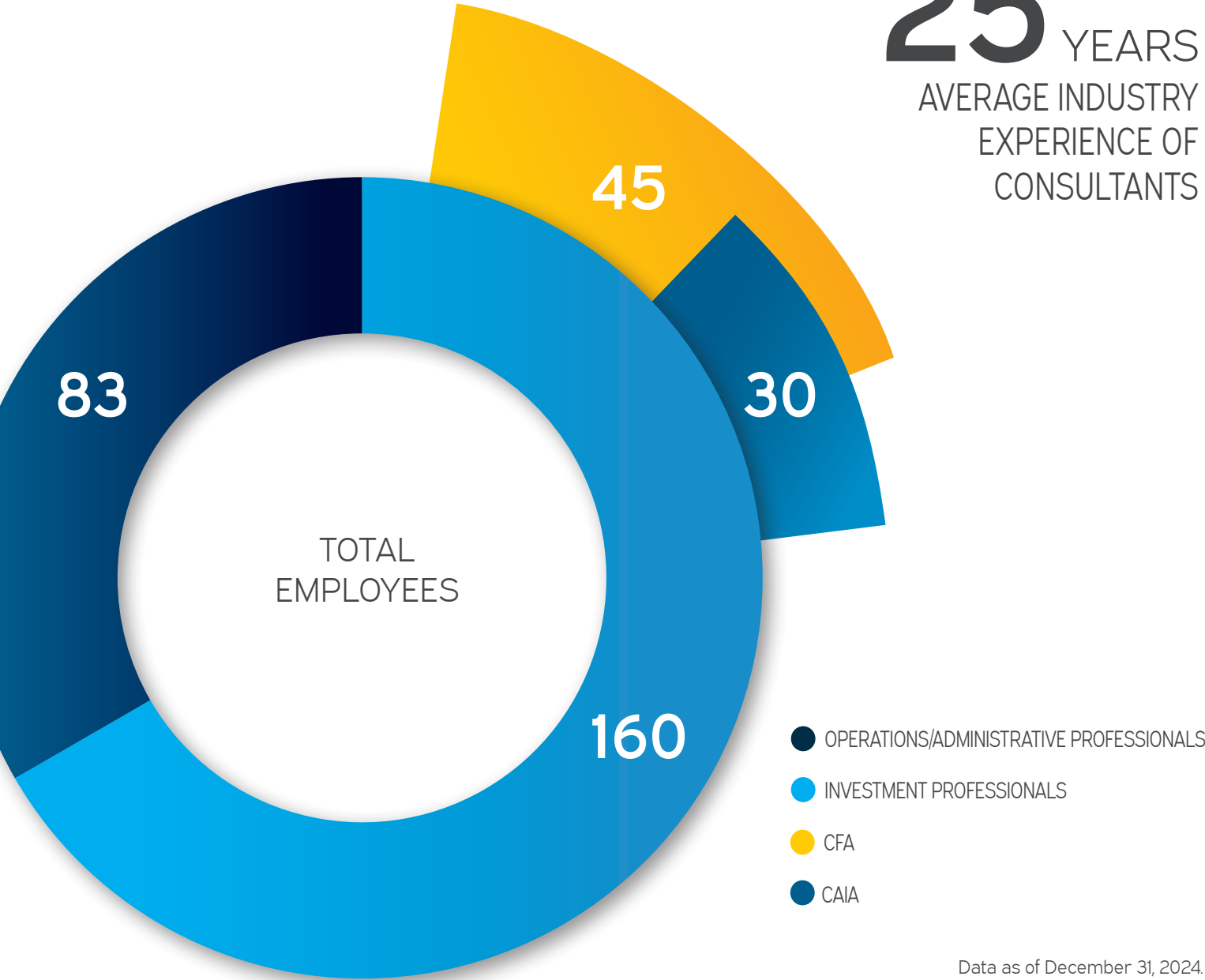


TALENT MANAGEMENT | COMPETITIVE COMPENSATION

We offer a competitive compensation structure as well as a comprehensive benefits package. Core benefits include health, dental, vision, and life insurance, 401(k) plan, 529 contribution for newborns, and flexible spending accounts. Time-based benefits include vacation, personal and sick time, bereavement, and maternity/paternity leave.

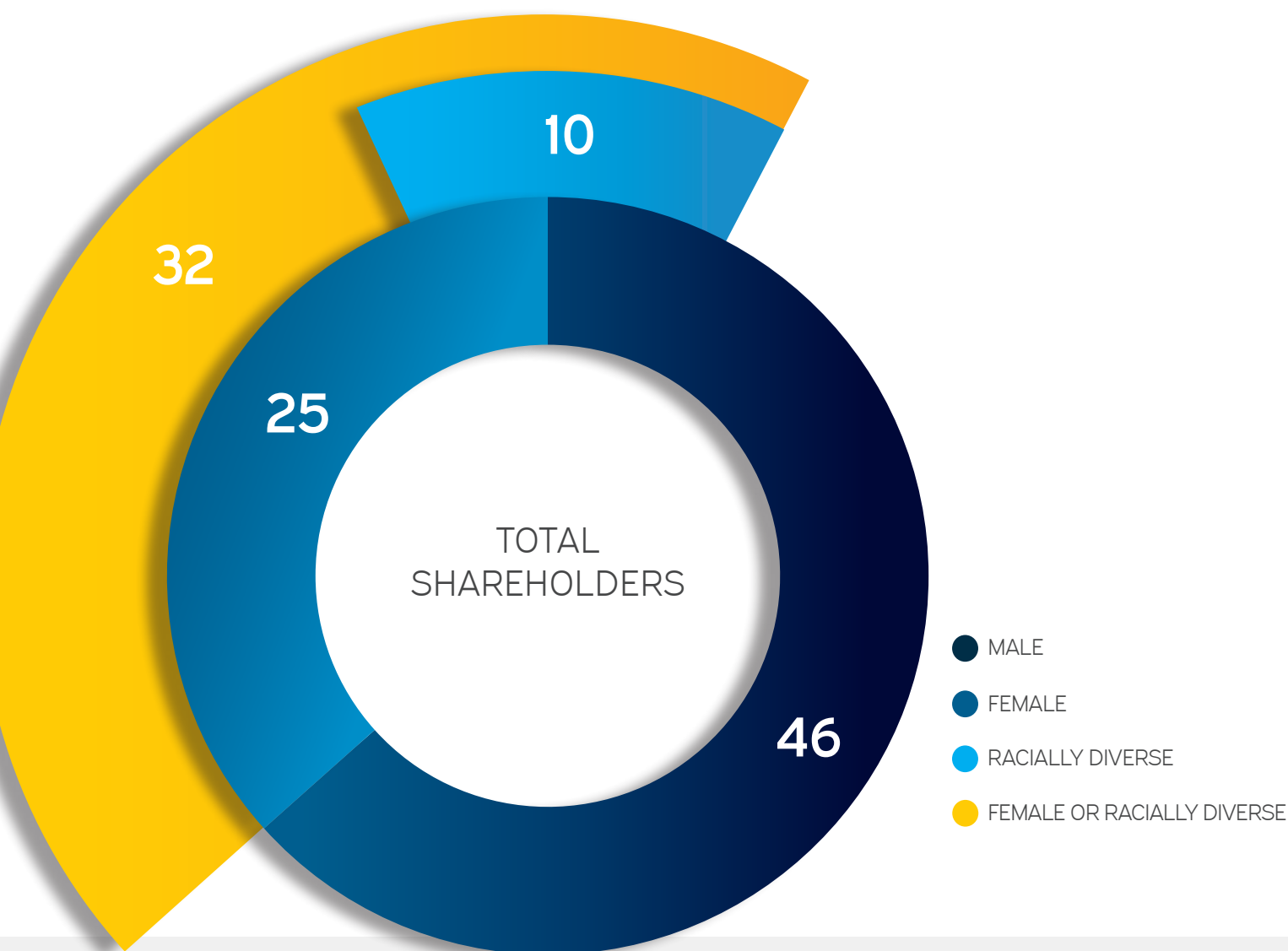
14 YEARS
AVERAGE TENURE OF
CONSULTANTS

25 YEARS
AVERAGE INDUSTRY
EXPERIENCE OF
CONSULTANTS



Data as of December 31, 2024.

GOVERNANCE | OWNERSHIP STRUCTURE



Meketa is independently owned by over 70 senior professionals of the firm, with two Co-CEOs managing our organization. The firm has a management structure which includes the senior management team, that directs general business operations and strategy. The team comprises senior managers and directors who manage day-to-day operations. The structure is designed to provide continuity and minimize key person risk.

As of December 31, 2024, over 14% of our shareholders are ethnically diverse and more than 35% are women. Meketa, as a 100% independently owned organization, counts on the voices of our employee owners to help drive progress across the organization. One of the best ways to improve company results is to make sure women and diverse voices not only have a seat at the table but are empowered to drive organizational progress.

INTERNAL COMMITTEES | DRIVING INTEGRITY

Meketa utilizes internal committees to formulate investment advice, support practice groups, and assist management with corporate functions. Our committees are organized into three categories:

INVESTMENT COMMITTEES

Develop and approve investment advice based on thorough and fundamental research scrutinized from a variety of perspectives. This advice represents many of the firm’s best ideas and practices through the experience of its investment professionals over several decades.

- › Investment Policy Committee
- › Global Macroeconomic Investment Committee
- › Marketable Securities Oversight Committee
- › Meketa Fiduciary Mgmt Investment Committees
- › Private Markets Policy Committee
- › Private Markets Research Committees
- › Private Markets Co-Investment Committee
- › Strategic Asset Allocation Committee

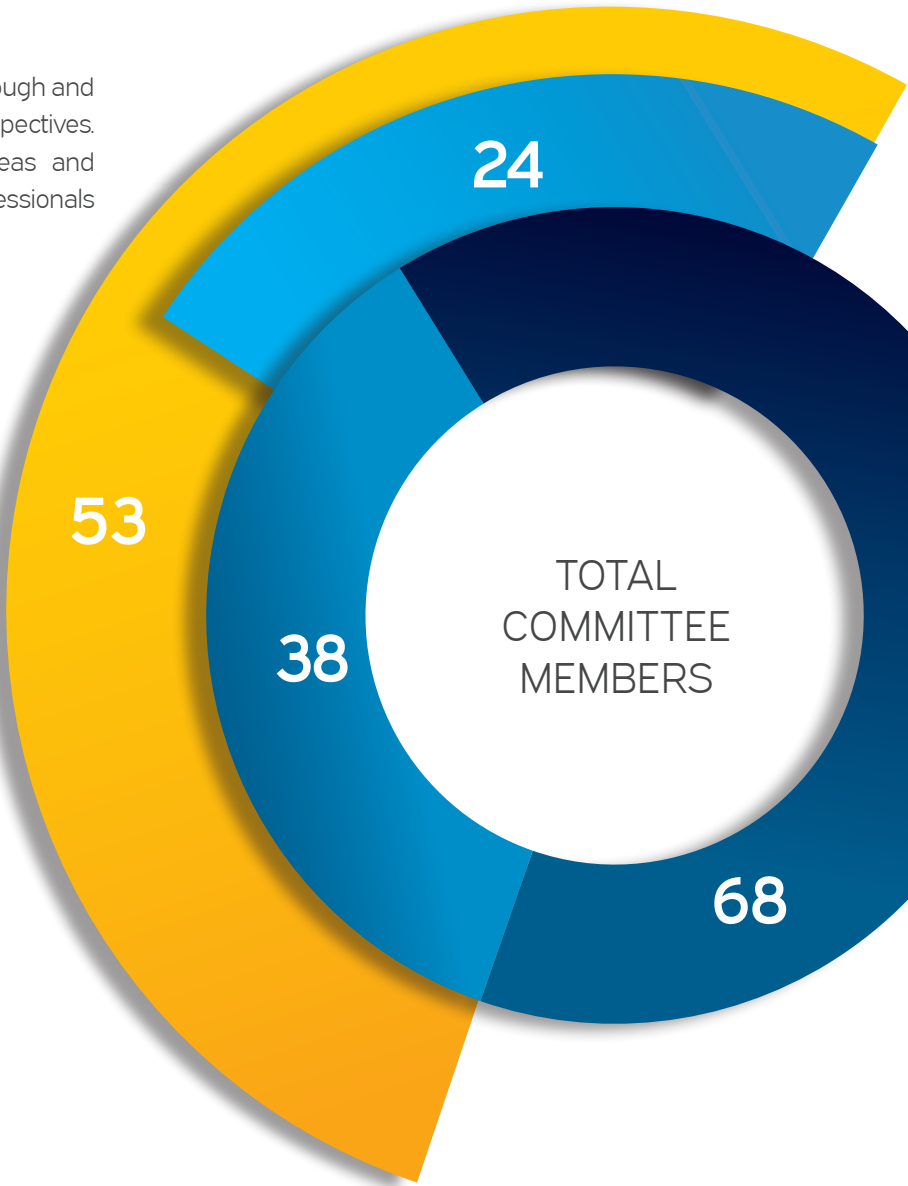
PRACTICE GROUP COMMITTEES

- › Asset-Liability Risk Management Committee
- › Emerging and Diverse Manager Committee
- › Sustainability Investing Committee
- › Operational Due Diligence Committee
- › Consulting Leadership Committee
 - Defined Contribution Practice Group
 - Endowment & Foundation Practice Group
 - Individual Investors Solutions Group
 - Pension Practice Group

CORPORATE COMMITTEES

Assists with corporate functions and initiatives.

- › Executive Committee
- › Compliance Committee
- › Corporate Responsibility Committee
- › Culture Committee
- › Diversity Leadership Committee
- › Profit Sharing Plan Committee



- MALE
- FEMALE
- RACIALLY DIVERSE
- FEMALE OR RACIALLY DIVERSE

For calculation purposes, individuals serving on multiple committees are represented once.



SOUTH

RELENTLESS EXCELLENCE

.....

Innovation, adaptability, and
leading in a changing world.

EXCELLENCE IN ACTION

HOW CO-INVESTMENTS BRING OUT THE BEST IN OUR TEAM

In today's private markets landscape, co-investments demand more than speed—they require precision, perspective, and partnership. Over the course of 2024, our culture of collaboration, depth of expertise, and focus on client outcomes enabled a fast-moving, high-stakes opportunity to succeed. Here's how we brought it to life.

BUILDING TRUST THROUGH RESPONSIVENESS

Every co-investment begins with a relationship. In this case, a long-time client trusted us to assess a complex energy-related opportunity housed within their private equity portfolio. That trust came not just from our past work—but from our ability to mobilize the right team quickly and communicate in a way that aligned with their needs.

"We try to meet clients where they are," said Steve Hartt, Private Markets Consultant. "In this case, it meant translating a technical investment into something accessible for a team of generalists—while still providing the depth they needed to make a sound decision. We knew we had to get it right—and fast."

The relationship also enabled transparency around the decision-making process. The client was quickly informed about the expanded team supporting the diligence effort, which helped foster alignment and confidence from the start.

PRIVATE MARKETS WORKING AS ONE

From the outset, it was clear this deal couldn't be evaluated through a single asset class lens. The opportunity intersected with multiple domains: private equity, natural resources, infrastructure, and real assets. That's where our integrated platform made all the difference.

Gerald Chew, who leads Meketa's private natural resources research, brought sector-specific expertise honed over years of analyzing similar deals. "This wasn't just about validating the macro thesis," Gerald shared. "We were able to get into drilling plans, basin dynamics, hedging structures, and—importantly—understand how the management team differentiated itself in a very competitive and cyclical space."


The collaboration allowed the team to deliver a richer, more informed perspective. "Everyone brought a different lens," said Steve. "And that made the work sharper. It was more than a co-investment review—it was a convergence of knowledge."

MEETING CLIENTS WHERE THEY ARE

Beyond technical rigor, the project's success hinged on the team's ability to make complex insights usable. The final deliverable clearly laid out key considerations, stress-tested assumptions, and risk-adjusted returns—all in a format tailored to the client.

"It wasn't just about diving deep," said Gerald. "It was about knowing how to surface what matters. That's the difference between having the right people and just having people."

The project also offered a platform for mentorship. Three junior team members contributed meaningfully to the analysis and walked away with enhanced exposure to subsector dynamics and cross-team collaboration.



“Having that depth of bench means we don't have to choose between delivering quality and developing talent—we do both.”

Steve Hartt
Meketa, Private Markets Consultant

That sentiment speaks to the power of expertise, the trust we build with clients, and the strength of our culture.

At Meketa, co-investments aren't just opportunities, they're proof points of what happens when decades of experience and hard work meets true collaboration.

PORTFOLIO BUILDER

EMPOWERING SMARTER CLIENT DECISIONS

MEKETA'S PORTFOLIO BUILDER IS ANSWERING THE HARD QUESTIONS

- › What happens if we replace this manager?
- › Are we taking more risk than we realize?
- › Why is performance lagging, and what should we do about it?

These are the kinds of questions clients bring to the table every day. And as consultants, our ability to respond clearly, confidently, and quickly is a defining factor in our client-first approach. That's the premise behind **Portfolio Builder**, a tool developed within **Meketa Essentials** to give our consultants and clients' boards and investment staffs faster, deeper, and more tailored insight into portfolio construction.

“**Portfolio Builder allows us to deliver bespoke advice at scale.**”

Frank Benham | Meketa, Director of Research

The tool was developed under the leadership of Frank Benham, Meketa's Director of Research, who brings decades of consulting experience, asset allocation expertise, and deep investment knowledge to the task of building solutions for both clients and consultants. Frank's team, composed of capital markets specialists and quantitative modelers, focuses on bridging the gap between investment theory and real-world decision-making. Portfolio Builder is one of the outcomes of that work.

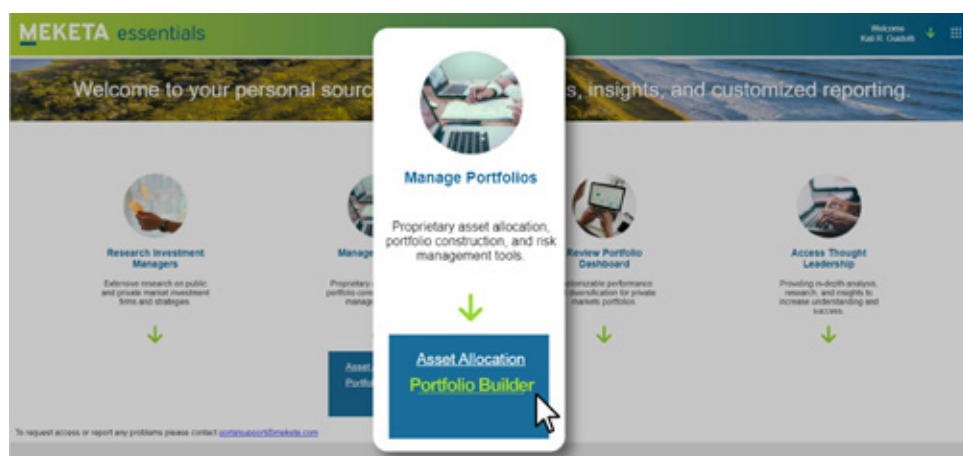
“This started with a simple challenge we were facing over and over again,” Frank explained. “Consultants needed to compare managers and assess the portfolio impact of potential changes. But doing that analysis manually each time was inefficient—and sometimes incomplete. Automating it allowed us to go from reactive to proactive.”

The result is a flexible, intuitive tool that allows consultants to simulate portfolio changes, such as swapping managers, adjusting exposures, or testing new strategies, and immediately see the impact on tracking error, factor tilts, alpha expectations, and overall risk.



PORTFOLIO BUILDER

EMPOWERING SMARTER CLIENT DECISIONS



“ Some of the hardest work was behind the scenes. Stella Mach (Quantitative Analyst Team Lead), Zach Stevens and Sydney Hendricks (both Quantitative Research Analysts), as well as others played huge roles making sure the data was clean, consistent, and connected.”

The customization the tool allows is key. Meketa Essentials isn't a product; it's a platform—a toolkit designed to grow with the evolving needs of our consultants and clients. Portfolio Builder is one part of that system, alongside asset allocation tools, scenario testing engines, and data-driven reporting dashboards. Each piece supports a shared goal: to empower better, faster, customized investment decisions.

Bringing the tool to life required collaboration across departments. Frank's team built the underlying models. The development team translated those models into a user-friendly interface. Meanwhile, operations, CRM specialists, and performance analytics teams tackled the data architecture—ensuring our internal systems could speak the same language.

While Portfolio Builder started as a way to improve manager comparisons, it has grown into a more powerful resource—one that supports richer conversations internally and with clients. Consultants use it to uncover hidden risks, detect unintended biases, and explain performance in real time.

It also strengthens our ability to maintain a long-term mindset. “If a manager underperforms and you don't understand why, it's easy to make a knee-jerk decision,” Frank explained. “But if you've already talked with the client about factor exposures and portfolio structure—if you can show them what's happening and why—they're far more likely to stay the course. That's what this tool helps us do.”

Frank Benham
Director of Research
Meketa

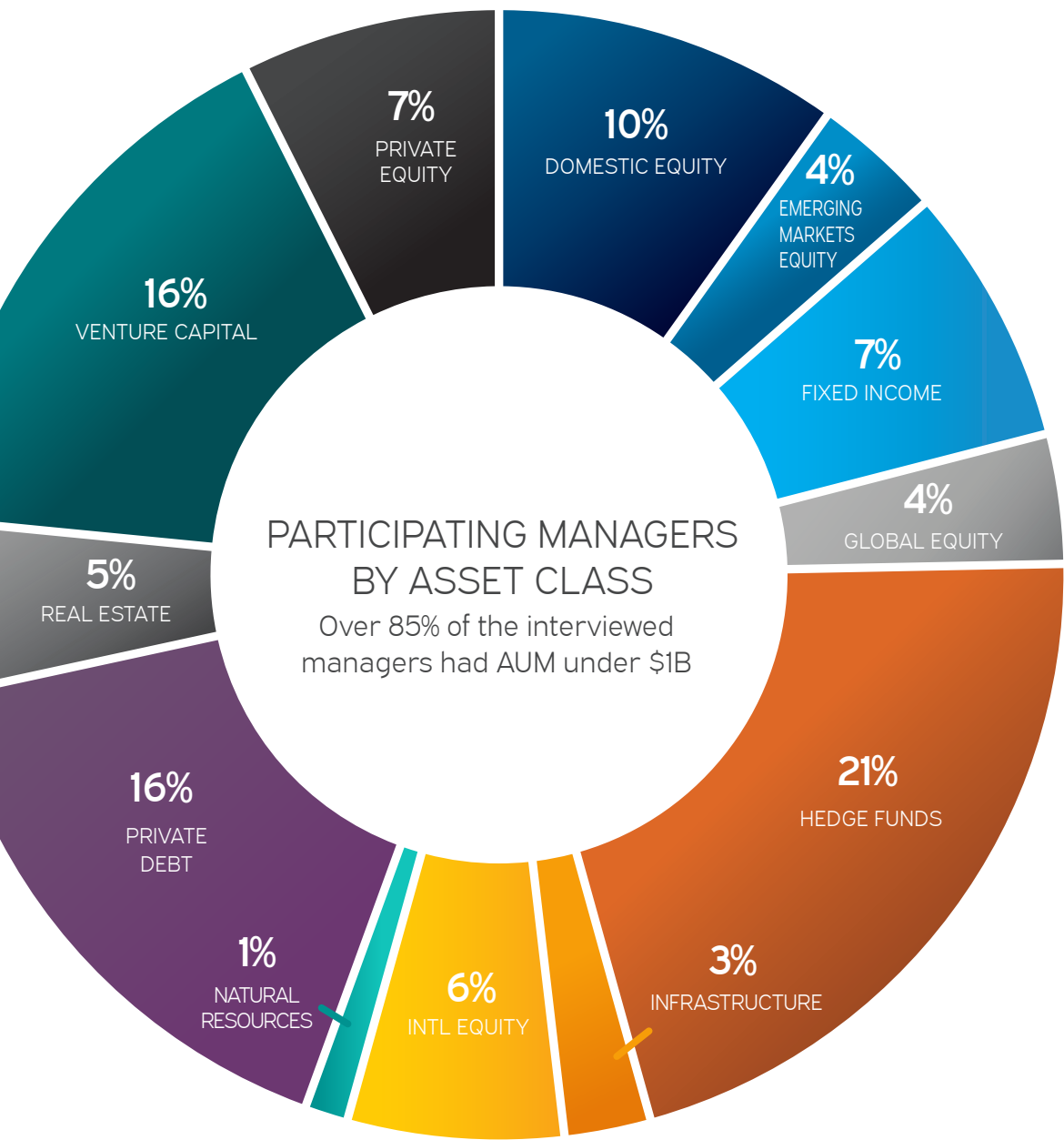
Portfolio Builder is about answering tough questions with confidence and turning insight into action. Relentless excellence isn't just about delivering advice. It's about helping clients understand why it matters.

EMERGING MANAGER RESEARCH DAY | APRIL 2024

Improving the culture of belonging within the investment industry remains at the top of mind for many clients. With an understanding that a more diverse investment team may produce better results, there is also a desire for teams to reflect the communities they impact. Our Emerging Manager Days (“EMD”) provide us with a pipeline and pulse on the next generation of high achieving investors. The following are the results from our April 2024 event, where our research team met with 81 emerging and/or diverse managers across 12 asset classes.

PARTICIPATING MANAGERS BY OWNERSHIP TYPE

- 27 PUBLIC MARKETS EMERGING MANAGERS
- 42 PRIVATE MARKETS EMERGING MANAGERS
- 48 RACIALLY DIVERSE EMERGING MANAGERS
- 13 FEMALE EMERGING MANAGERS



Data as of April 2024.
See page 27 for manager type definitions.
(Some managers excluded AUM totals.)

EMERGING MANAGER RESEARCH DAY | OCTOBER 2024

Our bi-annual Manager Research Days consist of scheduled meetings with emerging managers who satisfy specific criteria, and that we have not previously met with in the prior two years. Our publicized events can be found on our website, and social media as well as open to the public survey forum. In October of 2024, our research team met with 69 emerging and/or diverse managers across 12 asset classes.

PARTICIPATING MANAGERS BY OWNERSHIP TYPE

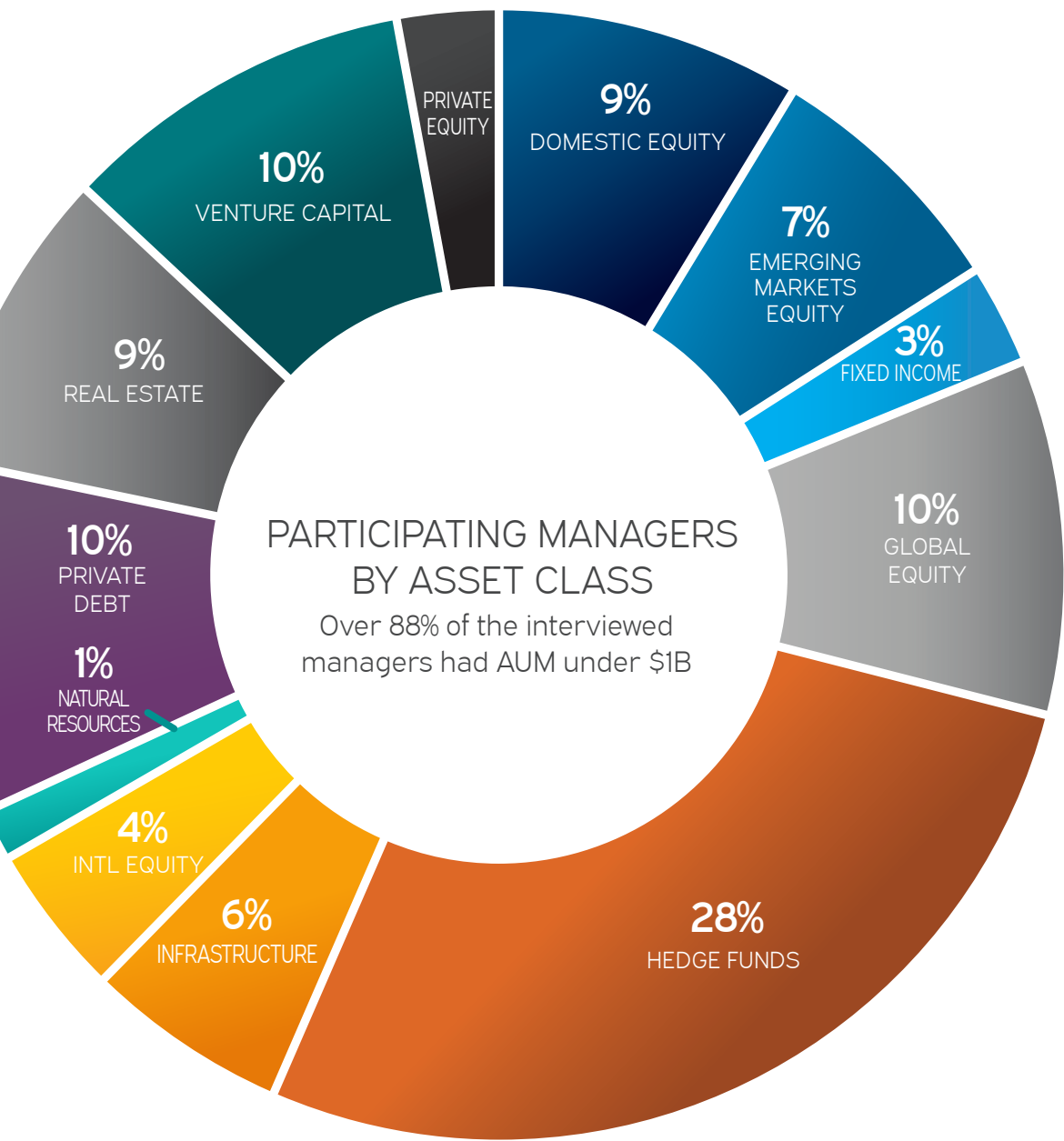
37 PUBLIC
MARKETS
EMERGING
MANAGERS

23 PRIVATE
MARKETS
EMERGING
MANAGERS

29 RACIALLY
DIVERSE
EMERGING
MANAGERS

15 FEMALE
EMERGING
MANAGERS

2 DISABLED/
VETERAN
EMERGING
MANAGERS



Data as of October 2024.
See page 27 for manager type definitions.
(Some managers excluded AUM totals.)



EAST

RESILIENCE AND BELONGING

Our people, our culture, and
the impact of inclusion.

EMPLOYEE RESOURCE GROUPS

MULTI-CULTURAL MEKETA



A PLATFORM FOR CULTURE, CONNECTION, AND A LITTLE FRIENDLY COMPETITION

Multi-Cultural Meketa (“MCM”) was founded to celebrate the diverse cultural identities at Meketa, and quickly became a space for education, connection, and community. What began as a simple idea to support immigrant voices has evolved into a vibrant platform where employees come together to share traditions, deepen cultural awareness, and grow both personally and professionally.

MCM’s mission is to offer a platform where employees can engage across cultures—whether rooted in heritage, family, or experiences. “It’s a space where we support each other culturally,” said Bernice Yeboah, one of MCM’s founding members. “We talk about

everything from weddings and holidays to how we were raised. It’s about fun, learning, and awareness.”

MCM empowers employee growth through storytelling, public speaking, and collaboration. From leading presentations to crafting inclusive messaging, members build skills that extend far beyond cultural engagement.

“We’re developing soft skills you don’t realize you need until you really need them,” Bernice said. “And it’s helped me connect with colleagues I might never have spoken to otherwise.”



Looking into 2025, MCM is planning a color festival-themed summer event, another firmwide Culture Share, and expanded partnerships with other ERGs. The group is also exploring external outreach—such as volunteering or providing financial literacy resources to diverse communities.

EVENTS

MCM puts on an abundance of celebrations throughout the year including cultural food events with food trucks and tastings; Lunar New Year and Black History Month; trivia, as well as story-telling, and culture share involving presentations and global perspectives. MCM continues to celebrate and share cultural milestones with fun history and interesting stories and facts throughout Meketa.

“One of the most memorable moments with MCM, was our FIFA World Cup Watch Party & Bracket Challenge. The FIFA celebration brought offices together to cheer for colleagues’ home countries. The event included game-day gatherings and a bracket-style competition that created friendly rivalries and firmwide camaraderie. When Ghana played, we rooted for Ghana. When Nepal played, we rallied around Nepal. It didn’t matter where you were from, everyone got involved.”

Bernice Yeboah | Meketa, Scrum Master

EMPLOYEE RESOURCE GROUPS

EMPOWERING GROWTH AND ENGAGEMENT

“ When I first joined MCM, I had never been part of a committee before, so I didn’t know what to expect. However, as a Mexican American, the mission resonated with me personally. Much to my relief, what I found in MCM was a welcoming group where people from different backgrounds could connect, share experiences, and work together to create a more inclusive workplace.

Since joining, I’ve helped to organize cultural events that bring people together across cultures. For me, the greatest satisfaction I get from being a part of MCM is hearing the feedback we get from coworkers who feel more seen and valued which has been very rewarding.

This committee has helped me just reinforce my belief even more in the power of representation, having open conversations, and creating a shared understanding across cultures. It’s also shown me that real change starts with listening by creating a space for everyone to feel like they belong.”

Leonardo Villegas | Meketa, Client Service Assistant

“ MCM was the first ERG I joined when I started working at Meketa. As a Pakistani Muslim woman, I look for a company culture that embraces diversity and awareness.

Not only has MCM given me the opportunity to develop friendships with co-workers from different departments, and through various office locations, it has, also, provided me with a safe space to share my upbringing and how that impacts my morals, values, and work ethic. MCM has always given me a platform to spread awareness about my culture and religion by writing emails that provide information, specifically, a yearly religious obligation called “Ramadan,” which is a month of fasting. Not only did my emails encourage my non-Muslim/non-Pakistani co-workers to reach out with enthusiasm and follow-up questions, but some of them, also, fasted with me this year. MCM has given me the confidence to be my authentic self in the workplace.”

Anam Akhtar | Meketa, Performance Analyst

Employee resource groups (ERGs) help provide psychological safety and encourage employees to be themselves at work. ERGs create an inclusive environment where all employees feel welcome and valued, by promoting open dialogue, providing training and mentoring, and encouraging cross-departmental interactions. Our ERGs are dedicated to supporting the personal and professional development of Meketa’s employees, and continue to be a driving force in promoting engagement, with successful events and ambitious plans for the future.



CAREER DEVELOPMENT AND MENTORSHIP

THE POWER OF EARLY EXPOSURE

WHERE STEWARDSHIP BEGINS

DIME (Diversity Investment Management Engagement) is a national wealth literacy program focused on building the next generation of investors. Unlike many financial education efforts, DIME centers on investing and long-term wealth creation, introducing high school students to topics like asset allocation, risk, and capital markets.

While there are other programs that support financial literacy at the high school level, DIME stands out for its focus on investment management and its connection to industry professionals. Students receive instruction directly from volunteers working in the field, and those who complete the two-year program are awarded funded stock accounts with select participants also receiving scholarships and internship opportunities.

MEETING STUDENTS WHERE THEY ARE

DIME's design is intentionally accessible. Courses are taught virtually in the evenings, allowing professionals like Mary Mustard, Consultant at Meketa to participate alongside their day-to-day responsibilities.

"It's easy to step in and contribute," Mary explained. "And because it's geared toward high school students, you have to explain things clearly and simply and find a way to connect with the students. That challenge made it more meaningful."

The program has already reached over 200 students from across the country from communities that have historically lacked access to investing education.

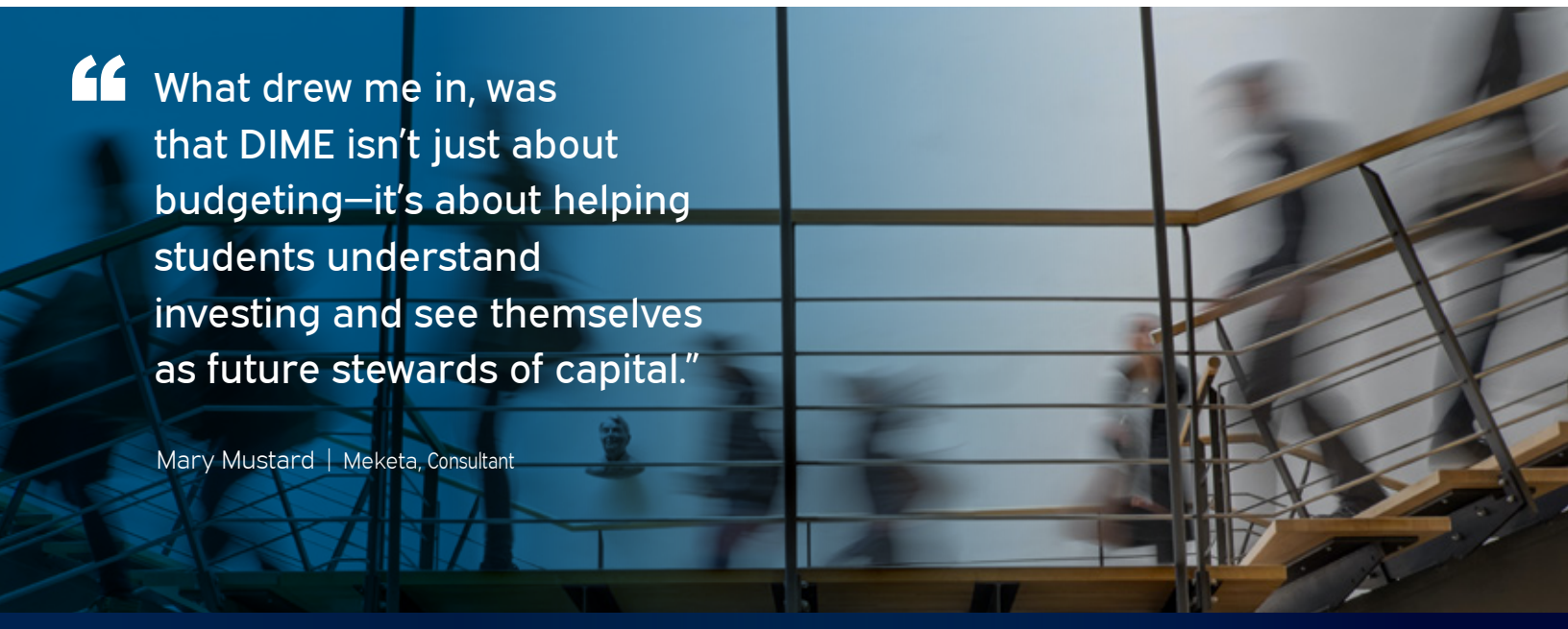
LAYING THE GROUNDWORK FOR FUTURE TRUSTEES

Mary sees DIME as more than a volunteer opportunity, it's a step toward a stronger, more informed future for the investment industry. In her work with trustees, she's seen firsthand how much is learned on the job. DIME offers a way to begin that learning process earlier, especially for those who might not otherwise see a pathway into the field.

"We often talk about increasing diversity in our field, but that starts with exposure," Mary said. "You can't pursue a role you've never heard of. DIME introduces these ideas early and helps students see that they belong in the conversation."

This work also aligns with Meketa's long-term view of investment stewardship. As markets grow more complex and the range of decisions facing fiduciaries expands, the need for well-informed, thoughtful trustees has never been greater. Programs like DIME help build that pipeline—broadening participation while equipping future decision-makers with the foundational knowledge and confidence they'll need to navigate increasingly sophisticated investment environments.

"The future of investment stewardship starts with early exposure—and a belief that you belong in the room," Mary said. At its core, DIME isn't just about financial education, it's about access, inclusion, and preparing the next generation to lead with clarity and purpose.



“What drew me in, was that DIME isn't just about budgeting—it's about helping students understand investing and see themselves as future stewards of capital.”

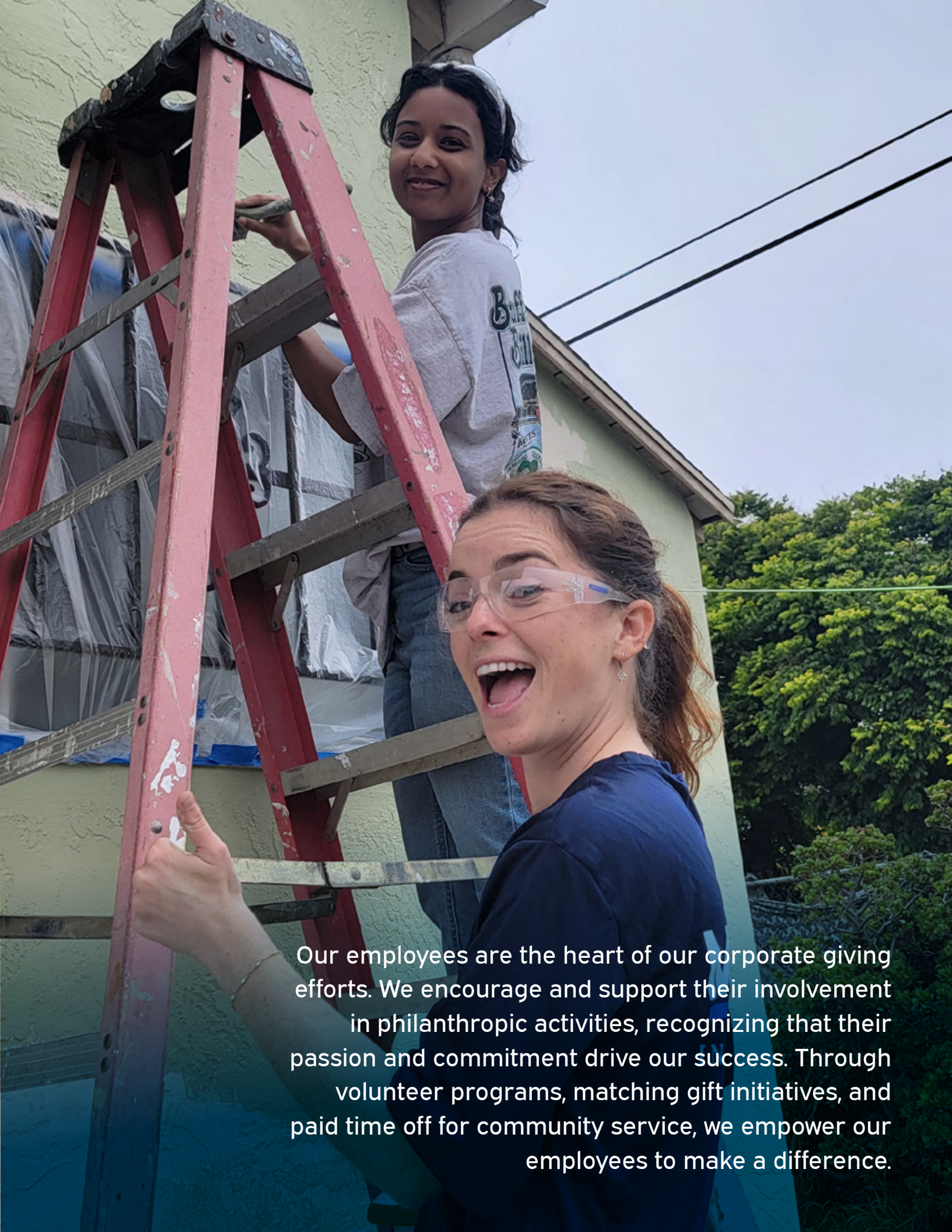
Mary Mustard | Meketa, Consultant



WEST

COMMUNITY IMPACT

Extending our compass
outward—volunteerism and
philanthropy.



Our employees are the heart of our corporate giving efforts. We encourage and support their involvement in philanthropic activities, recognizing that their passion and commitment drive our success. Through volunteer programs, matching gift initiatives, and paid time off for community service, we empower our employees to make a difference.

HABITAT FOR HUMANITY | BUILD DAYS

It is through our commitment to volunteerism that we demonstrate our dedication to the communities we serve and reinforce the values that bind us together as a firm. Our employees volunteer their time and talents to a wide range of causes. These activities are not merely extracurricular; they are integral to our identity.

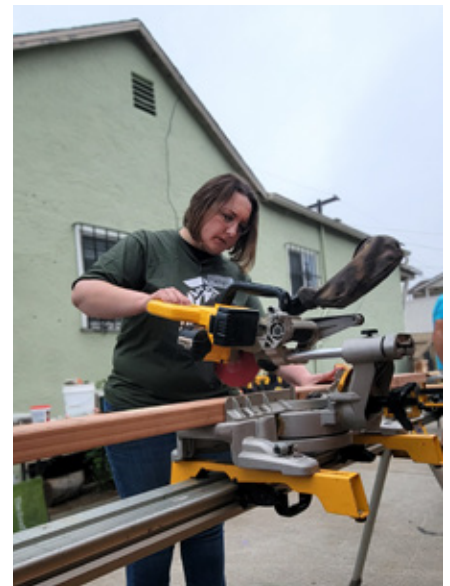
We foster a culture of volunteering by encouraging and facilitating employee participation in community service. Our Volunteer Time Off (VTO) program allows employees to dedicate a certain number of work hours to volunteer efforts. This initiative underscores our belief that giving back is not just a personal responsibility but a professional one as well.

We also organize firm-wide volunteer days, where teams come together to support local charities and non-profits. These events not only benefit the community but also strengthen the bonds between colleagues, reinforcing the sense of unity and shared purpose that is the essence of our culture.

The impact of our volunteer efforts extends far beyond the immediate benefits to the recipients of our services. Volunteering enriches our employees' lives, providing them with opportunities to develop new skills, gain new perspectives, and experience the fulfillment that comes from making a difference. This, in turn, translates to a more engaged and motivated workforce, enhancing our overall performance and productivity.

During the summer months, Meketa hosts Habitat Build Days with Habitat for Humanity in Boston and San Diego, where our volunteers helped a family repair their home after a fire.

Habitat build days are an excellent way to give back to the community while also picking up some new skills and project ideas. The professionals on the job site are always knowledgeable and love teaching new volunteers.



DAY OF SERVICE | HIGHLIGHTS AND IMPACT



One of our most successful programs is the Meketa Day of Service initiative, where employees dedicate their time and expertise to various community projects creating positive change. Our 2024 volunteer days took place in September.

Volunteers from the Chicago office served food to women at Sarah's Circle, a women's shelter providing women who are experiencing homelessness with food, shelter, and more. Our volunteers coordinated and organized the food order, including personally picking up and delivering the food to the shelter.

Our Portland office assisted the Blanchet House in serving more than 400 meals to the local homeless community and connecting community members and their pets with support services. The Blanchet House provides meals, clothing, and housing support to the local community.

Volunteers from our Westwood office worked with United Way, spending the afternoon at Mildred K-8 School in Mattapan, (a neighborhood in Boston), painting a common area for students and teachers, and organizing a storage room.

In Carlsbad we collaborated with United Way assembling sports equipment kits for Big Brothers Big Sisters of San Diego, a program that fosters connections between mentors and youth through sports.

“Not only was the experience fulfilling and fun, but it was also an important opportunity to connect with the local community and contribute to a supportive, compassionate environment.”

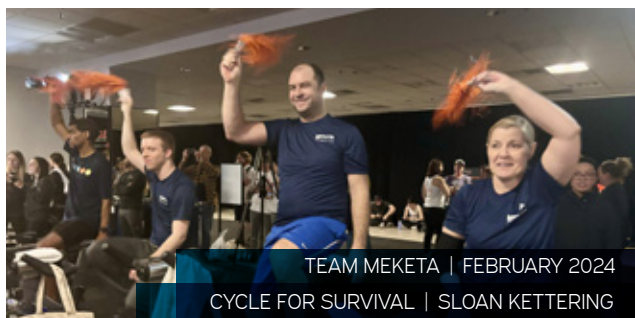
Monica Nunan | Meketa, Client Service Assistant



CORPORATE GIVING | A CULTURE OF GENEROSITY

ANNUAL VOLUNTEER EFFORTS

Our corporate giving programs are designed to be strategic and impactful in addressing pressing social issues and supporting the well-being of our communities. We identify key areas where our support can make the most significant difference, aligning our efforts with our values and the needs of our communities. While some of our annual volunteer and donation efforts are unique, we also have many recurring contributions which help to continue our impact in certain areas where we care passionately.



“Our involvement in Rosie’s Place underscores Meketa’s commitment to making a tangible difference in the community and supporting vital services that empower and uplift women in need. We are honored and humbled to be a part of this important initiative.”

Marina Simanovich | Meketa | Investment Analyst Supervisor

Cycle 4 Survival

Every February Meketa’s participates in Cycle for Survival, and 2024 marks the 5th year that Team Meketa has participated in this event. Cycle for Survival is a national campaign to raise money for Sloan Kettering Cancer Center research for rare cancers. 100% of the proceeds go directly to cancer research.

Rosie’s Place

Meketa participated in the October “Funny Women, Serious Business” luncheon hosting a table to benefit Rosie’s Place in Boston. Rosie’s Place offers both emergency and long-term assistance to women in need, and operates without government funding, relying on dedicated volunteers to carry out its mission.

Donations and Drives | W@M Clothing Drive

In April, the Women @ Meketa Employee Resource Group organized a clothing drive to support the nonprofit charity Solutions at Work. The Cambridge, MA based organization has a program that focuses on providing people in need with attire for their job seeking journeys. Thanks to the donations of Meketa’s employees, W@M collected over 200 pieces of new or gently used clothing.

Relief | The Community Foundation of Western North Carolina

Meketa continued its commitment to making a difference for communities in need. In September, the devastation of Hurricane Helene was felt across more than six states including a region home to one of Meketa’s clients, Warren Wilson College. To show our support, we collected donations for The Community Foundation of Western North Carolina’s Emergency and Disaster Response Fund. In just three weeks, employees raised \$4,820, matched by Meketa, totaling \$9,640 in donations.

Feeding America

The Corporate Responsibility Committee spearheaded our annual donation match challenge for Feeding America in November. Feeding America aims to alleviate hunger in America by providing meals to families in need. Meketa employees raised more than \$3,400 in donations for Feeding America, along with a \$2,936 Meketa match, we fundraised more than \$6,300 for the cause, making this year’s Feeding America donation campaign one of the most successful in Meketa history.

We regularly assess the impact of our philanthropic efforts, using metrics and feedback to solidify our contributions are making a meaningful difference. As we look to the future, we will continue to seek out new opportunities to support our communities, address emerging challenges, and strengthen the foundation of our firm.



OUR COMPASS

OUR COMMITMENT

Reflections and future
commitments

REAFFIRMING OUR DIRECTION | CLIENT OUTCOMES, INCLUSIVE CULTURE, SUSTAINABLE GROWTH

The world is moving faster than ever. Markets shift. Technology transforms how we live and work. New challenges emerge before the old ones are fully solved. In times like these, the future can feel uncertain. Yet uncertainty is not something we fear. It is something we prepare for, navigate, and use as a catalyst for growth.

Our compass remains clear: deliver client outcomes that matter, nurture an inclusive culture where every voice shapes our path, and pursue sustainable growth that stands the test of time. These are not just values on paper. They are the forces that power our decisions, guide our strategies, and keep us aligned in the face of change.

Sustainable growth means building with intention, not just speed. It is about making choices today that create lasting value for clients, colleagues, and communities tomorrow. An inclusive culture ensures we draw on a full spectrum of perspectives, so our solutions are not only innovative but also resilient. A relentless focus on client outcomes reminds us why we do what we do, because their success is our success.

The road ahead will not be without obstacles, but we face it with confidence, clarity, and unity. By reaffirming our direction, we reaffirm our belief in the strength of our people, the trust of our clients, and the enduring impact we can create together. Our future will not simply happen to us. We will build it.

Sustainable growth means building with intention, not just speed. It is about making choices today that create lasting value for clients, colleagues, and communities tomorrow.



WHAT'S NEXT?

INITIATIVES ON THE HORIZON

EMPOWERING CLIENTS WITH TOOLS FOR TOMORROW

We plan to introduce a new model in Meketa Essentials, the Pacing Model Tool. By placing private markets pacing studies directly in our clients' hands, we are giving them the ability to see further, test scenarios in real time, and bring precision to the art of long-term planning. As private markets continue to expand and reshape the investment landscape, this tool is more than a convenience, it is a symbol of our belief that the best outcomes emerge when clients are empowered with the right insights at the right moment.

SHAPING THE FUTURE WITH INNOVATION

Looking inward, we know the future will not wait for us; it must be met with agility, foresight, and bold action. That is why we are taking steps to incorporate AI solutions and implement new ideas that can shape where technology meets human judgment. These initiatives will explore how emerging tools can sharpen the way we analyze, streamline the way we operate, and reimagine the way we deliver advice. Our aim is not just to adopt new technologies but to redefine how they can be applied in service of clients, ensuring that innovation is not abstract, but tangible, useful, and transformative.

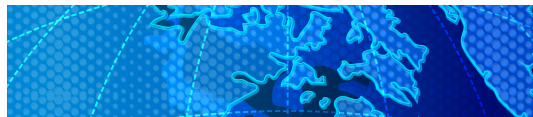
EXPANDING THE REACH OF MEKETA CAPITAL

Through Meketa Capital, we are widening the path for wealth advisors and managers to bring institutional-quality solutions to their clients. This work is not simply about launching strategies; it is about creating access, broadening opportunities, and helping advisors deliver the kind of investment outcomes that make a difference in people's lives. By uniting deep institutional solutions with advisor-centered design, we are bridging two worlds in ways that make private markets more accessible, transparent, and actionable. In doing so, we are strengthening the advisor's role as a trusted guide, while ensuring their clients benefit from the scale, rigor, and creativity of Meketa's decades of experience.

GUIDED BY PURPOSE, PREPARING FOR THE HORIZON

As we step into this next chapter, our compass remains steady. Innovation will guide us, partnership will strengthen us, and our culture will continue to anchor us. With clarity of purpose and commitment to excellence, we look forward to what's next continuing to help our clients tackle new challenges.





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EMERGING MANAGER: Public markets managers with majority employee ownership, fewer than \$2 billion in assets under management ("AUM"), and less than 10 years in business. Managers must never have exceeded \$5 billion in AUM. Private markets managers in process of raising their first, second, or third fund.

DIVERSE MANAGER: Public or private markets managers with majority ownership (at least 51%) by women, racially-diverse persons, veterans, and/or persons with a disability.

All data as of December 31, 2024, unless otherwise indicated.