

Where Meketa's Expertise Meets Your Investment Decisions

A comprehensive toolkit connecting institutional investors with the proprietary models, research, and analytics that guide Meketa's advisory work, available directly to your investment team.

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

Meketa is an independent, 100% employee-owned, full-service investment consulting and advisory firm serving institutional investors since 1978.

We bring nearly five decades of navigating complex markets to every client engagement. Our data-driven approach, integrating detailed analytics with long-term perspective, is a competitive advantage.

*Meketa is proud to work for over 40
million American families every day.*

All data as of 6/30/2026. Advisory assets include assets for which Meketa provides non-discretionary consulting services; discretionary assets reflect assets managed under full investment authority. American family estimates based on reported participant counts of retirement plans and other institutional funds for which Meketa provides advisory or discretionary services.

100%
employee-owned

250+
total employees

165+
investment
professionals

55+
research
professionals

25 YEARS
average consultant
experience

260+
clients

\$2.8T
in advisory assets

\$450B
in discretionary assets

At Meketa, our proprietary models, research, and analytics have always been the foundation of the advice we give.

MEKETA essentials makes that foundation available directly to you. Whether your team is constructing a long-term asset allocation, evaluating a new fund manager, or monitoring private markets commitments against target, every tool in MEKETA essentials reflects the same thinking that informs our consultants' recommendations.

The platform is organized around three disciplines

01 *Construct*

Asset Allocation and Portfolio Optimization

02 *Research*

Public and Private Markets Manager Research

03 *Monitor*

Private Markets Pacing and Portfolio Reporting



01

Construct

Where Meketa's expertise meets your investment decisions, the process begins with construction.

Build with confidence.

Our tools place Meketa's proprietary capital markets framework and quantitative portfolio analytics directly in the hands of your investment team, supporting everything from strategic asset allocation to manager-level portfolio optimization.

Asset Allocation

Meketa's Asset Allocation tool is built on our annual capital market expectations and a suite of proprietary risk models, the same inputs our consultants use when advising clients on strategic policy decisions.

The tool supports both probabilistic and deterministic analysis. Monte Carlo simulations estimate the likelihood of achieving return targets across time horizons. Stress tests evaluate how a portfolio would have performed through historical market dislocations. Factor exposure analysis reveals where risk is concentrated and why.

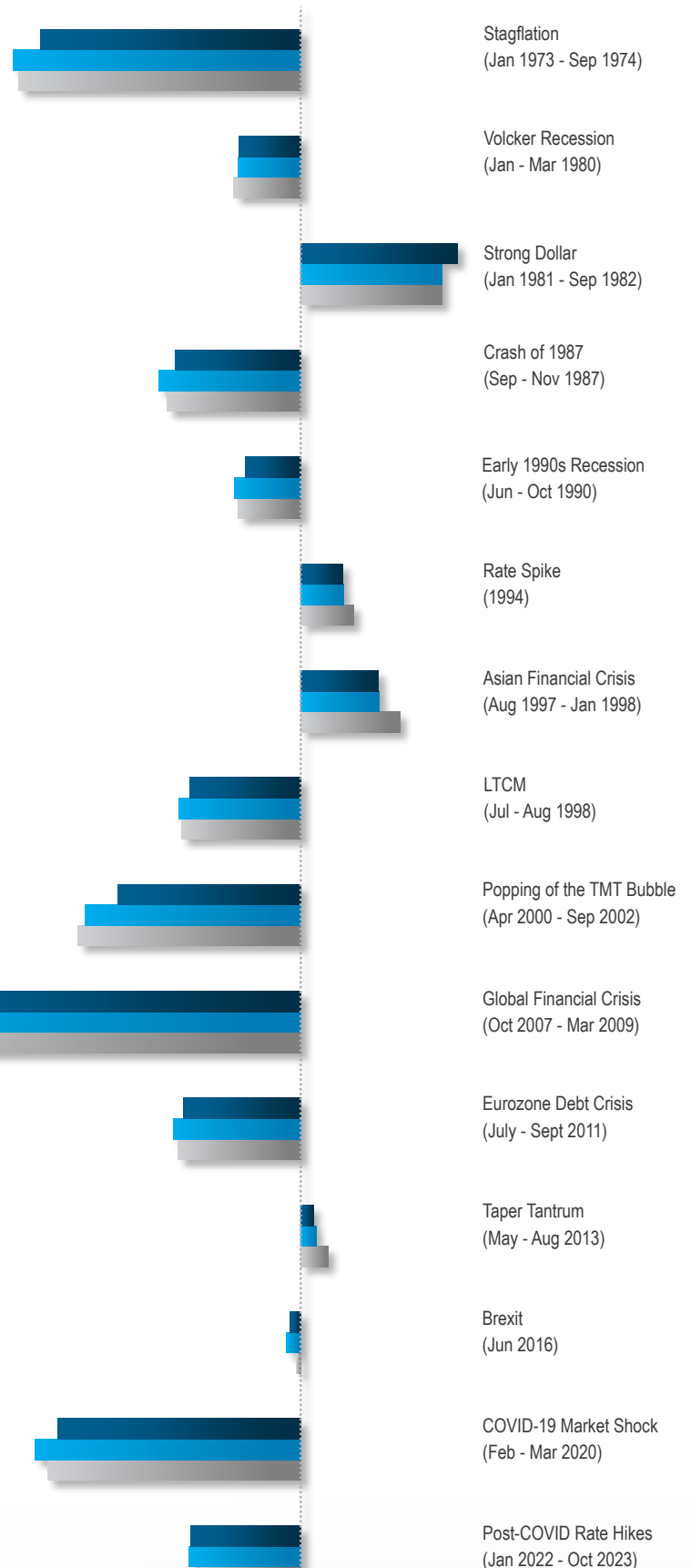
Monte Carlo simulations and return projections are hypothetical, based on assumptions that may not reflect actual market conditions. Outputs are not guarantees of future results and will vary depending on user inputs. All models involve limitations and may not capture all relevant risks.

The Historical Scenarios chart on this page shows Alt. Policy 1, Alt. Policy 2, and Current Policy backtested through named crisis periods, a different methodology (historical backtest vs. forward simulation) from the Monte Carlo analysis described above.

Historical Scenarios Sample Chart

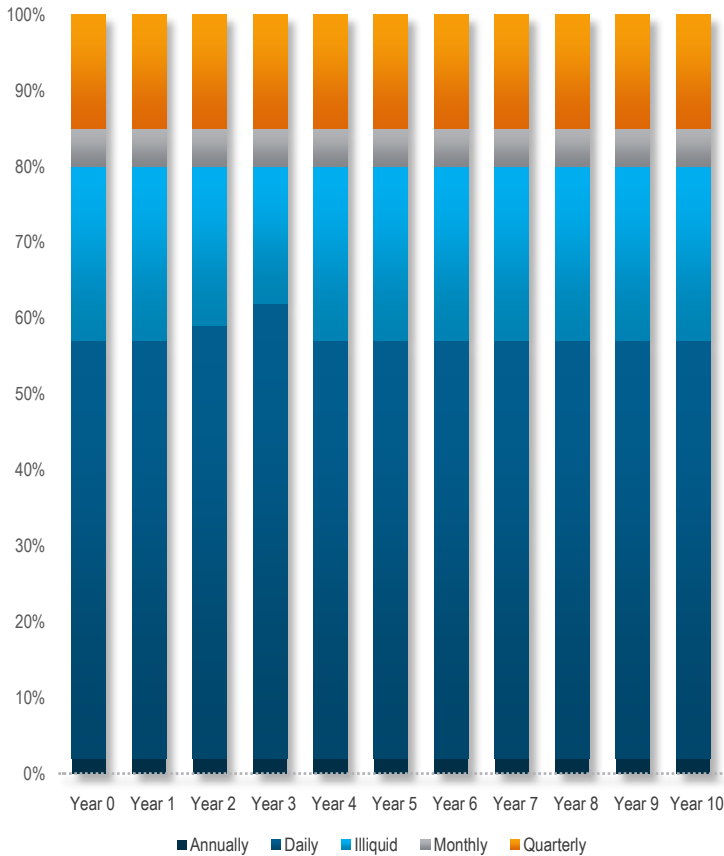
■ Alt. Policy 1
■ Alt. Policy 2
■ Current Policy

-25% -20% -15% -10% -5% 0% 5% 10%



Asset Allocation

10-Year Liquidity Analysis Sample Chart



Questions the tool helps answer:

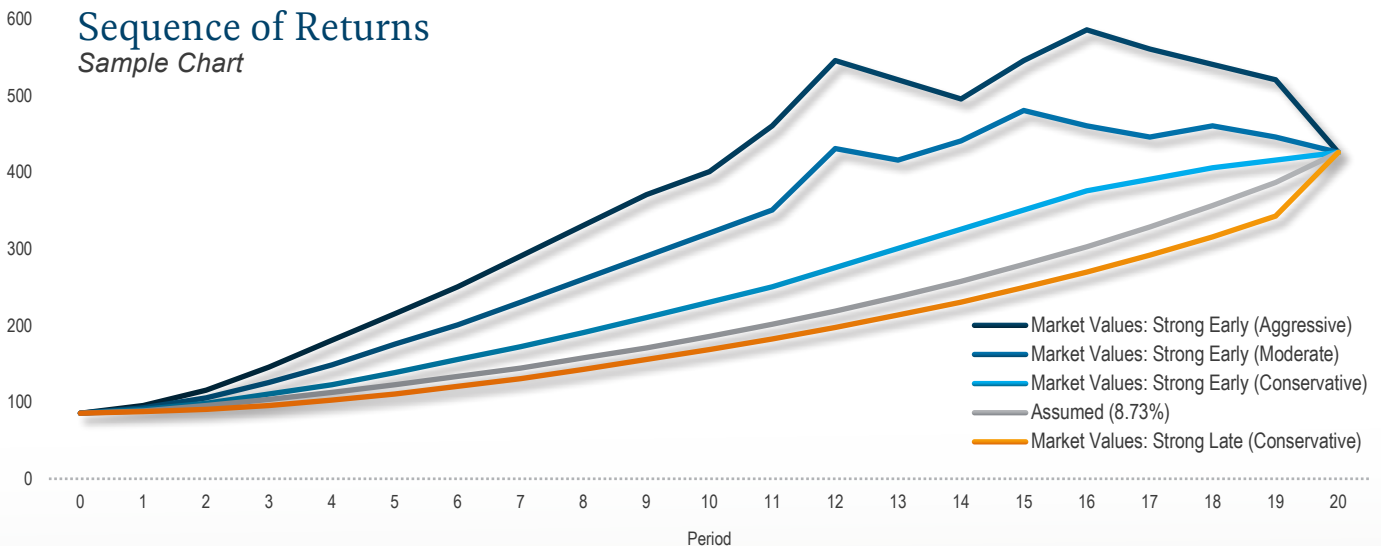
- › What is the probability of achieving our target returns?
- › How might our portfolio respond to inflation, rising rates, or an economic downturn?
- › Where is our risk concentrated, and are those concentrations intentional?

What are the tool's capabilities?

- › Historical Scenario Analysis
- › Risk Decomposition
- › Monte Carlo Simulations
- › Mean-Variance Optimization
- › Factor Exposure and Stress Tests
- › Liquidity Stress Tests
- › Economic Regime Analysis®
- › Inflation Sensitivity
- › Value at Risk (VaR)
- › Conditional Value at Risk (CVaR)
- › Spending Rate Analysis
- › Hedge Ratio
- › Expected Return Percentiles

Our models cover more than 100 asset classes, including private markets.

Sequence of Returns Sample Chart



Liquidity and sequence-of-returns projections shown are hypothetical, based on Meketa's model assumptions (including an assumed long-term return of 8.73%, described in Meketa's Annual Capital Market Expectations); actual results will differ and will vary depending on user inputs. These outputs are not guarantees of future liquidity, cash flow, or investment results.

Portfolio Builder

Portfolio Builder enables quantitative analysis and comparison of portfolio construction options across approximately 6,000 investment products, drawing on manager data from eVestment and Meketa's own ratings. Users can also upload managers that are not in the database.

Users can optimize portfolios against a range of objectives, including maximizing Sharpe Ratio, minimizing tracking error, and controlling factor exposures, and compare the result to their current allocation.

The tool is equally useful during manager searches, where it quickly illustrates how adding or replacing a manager changes expected risk, return, and factor profile.

Portfolio optimization results are based on historical data and assumptions subject to limitations, including estimation error and model risk. Optimized portfolios are not guaranteed to achieve stated objectives. Manager data is sourced from eVestment and Meketa's internal database; coverage may not be exhaustive. Users should exercise independent judgment when making investment decisions.

Questions the tool helps answer:

- › What changes to my portfolio would improve its information ratio?
- › How would a manager substitution affect my factor exposures?
- › How would my fixed income portfolio have performed through the recent rate cycle?
- › How would a new manager affect tracking error versus my benchmark?

What are the tool's capabilities?

- › Portfolio Optimization
- › Tracking Error Analysis
- › Factor Exposure
- › Risk Decomposition
- › Rolling-Period Risk Analysis
- › Historical Scenarios and Stress Tests
- › Contribution to Risk and Return
- › Upside/Downside Returns
- › Manager Correlations
- › High-Dimension Optimization

MEKETA essentials | **Portfolio Builder**

Manager Selection

Model Parameters

Manager Constraints

Portfolio Statistics

Manager Statistics

Upload Returns

Analysis Parameters

Benchmarks: ☐ Excess Benchmark

[Create Custom Benchmark](#)

Region:

Rebalancing:

Start Date:

End Date:

Rolling Period:

Portfolio Optimization

Add Optimization Model(s):

Research

Where Meketa's expertise meets your investment decisions, informed manager selection is essential.

Know your managers.

The Research tools provide direct access to Meketa's institutional research library, the same analyses, due diligence reports, and meeting notes our research team produces for internal use. Coverage spans public markets strategies and private markets fund opportunities, across asset classes and geographies.

Private Markets Manager Research

Meketa's private markets research covers new fund opportunities across private equity, private credit, real assets, and infrastructure. The tool is flexible, and clients can access research for a single asset class or across their full private markets universe, at the level of detail appropriate to their program.

Available Research Includes:

Phase I Reviews

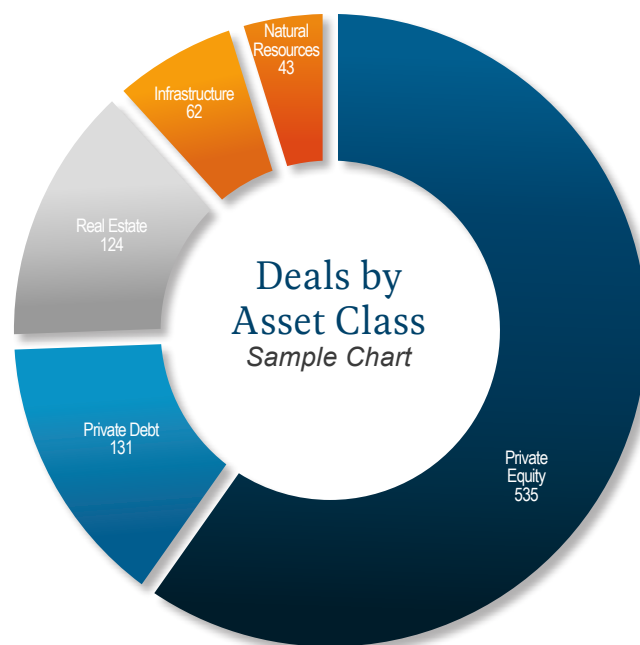
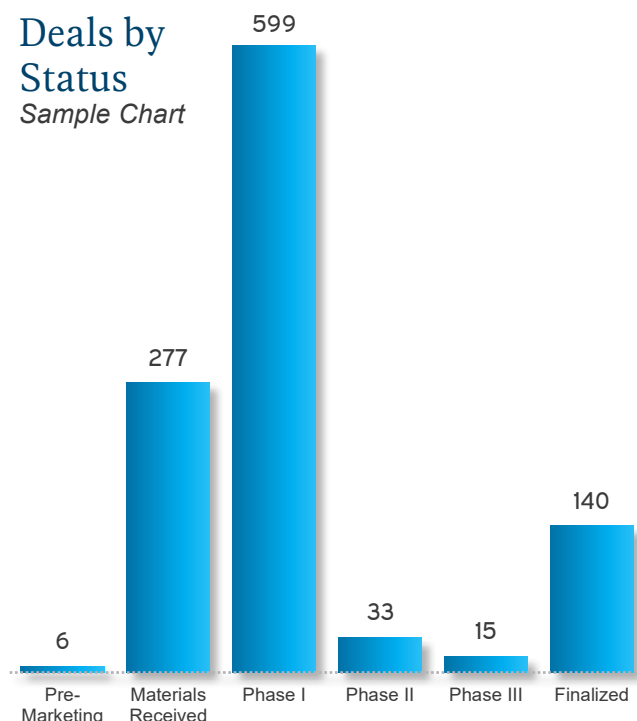
Three- to five-page summaries of manager offering documents, covering fund strategy, management team, investment process, and track record, alongside Meketa's assessment of key strengths and risks.

Meeting Notes

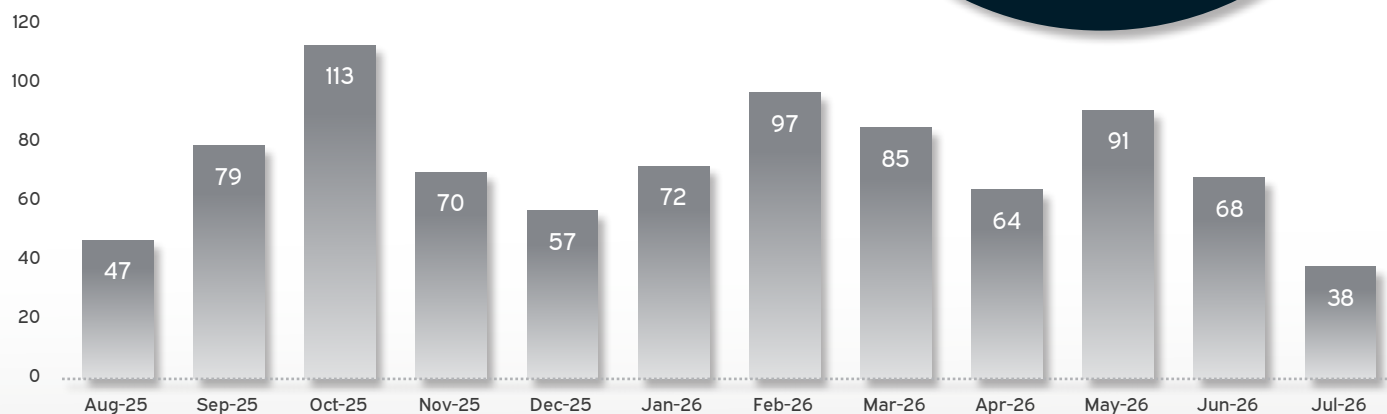
Summaries from fund manager calls and meetings, including key discussion points and any highlights or concerns.

Phase I reviews are preliminary assessments based on available offering materials and do not constitute full investment due diligence. Investors should conduct independent analysis before making investment decisions.

Deals by
Status
Sample Chart



Deals by Month
Sample Chart



Public Markets Manager Research

Meketa's public markets research covers strategies in which clients currently invest, as well as high-conviction strategies we actively recommend. Research is produced by our dedicated team and kept current through ongoing manager engagement.

Available Research Includes:

Investment Analyses

Three- to five-page assessments of investment strategies, including an overall rating, sub-category ratings, return and risk statistics, and quarterly performance updates.

Manager Summaries

One-page profiles covering organization, investment team, philosophy, process, and performance.

Meeting Notes

Summaries from calls and meetings with investment managers, including discussion highlights and any points of concern.

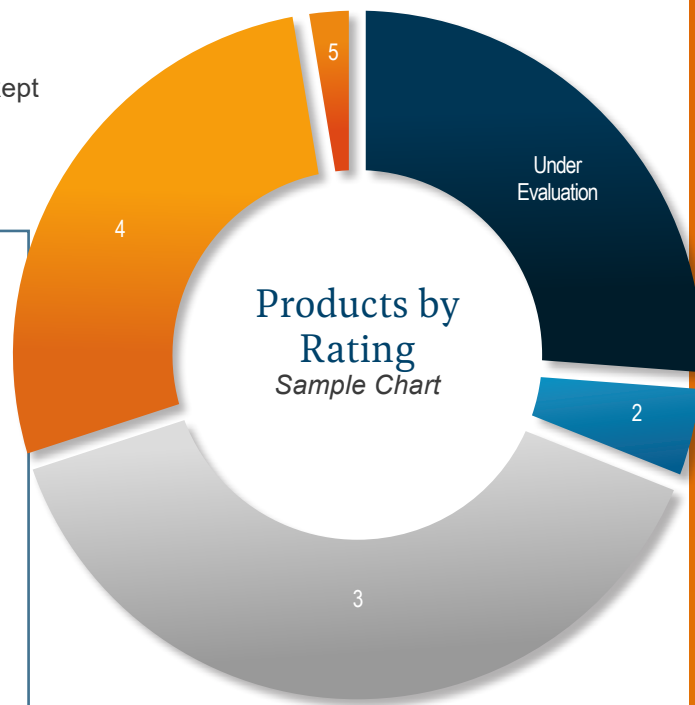
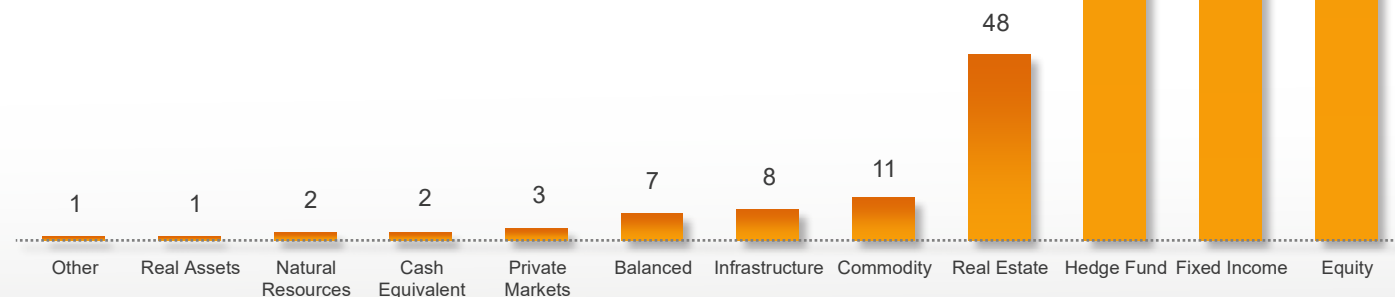
Quarterly Manager Updates

Post-quarter performance updates with attribution, positioning, and outlook.

Research coverage is subject to change and may not encompass all strategies or managers. Ratings and analyses reflect information available at the time of publication and may not reflect subsequent developments.

Ratings reflect Meketa's proprietary 1-5 research rating scale (5 = highest conviction, 1 = lowest); see Meketa's Research Ratings Methodology for details.

Products by Asset Class Sample Chart



Monitor

Where Meketa's expertise meets your investment decisions, ongoing monitoring transforms data into governance.

Stay in command.

The Monitor tools provide a single point of access for private markets pacing analysis, portfolio performance reporting, and Meketa's thought leadership. Every investment committee conversation can be grounded in current information, without the manual aggregation that typically precedes it.

Private Markets Pacing Study

Reaching and sustaining a target private markets allocation requires disciplined, forward-looking commitment planning. The Private Markets Pacing Study is designed to help investors answer critical questions:

- › How much should we commit, and when?
- › Are we on track to reach our allocation target?
- › How do our projected cash flows affect overall portfolio liquidity?

The tool models the complex cash flow dynamics of both closed-end and open-end fund structures, using a methodology grounded in the framework first proposed in *The Journal of Portfolio Management* by the Yale endowment team (Dean Takahashi and Seth Alexander, 2002) and enhanced by Meketa's own research and historical experience.

For clients using Meketa for private markets performance reporting, the pacing study can be pre-populated with portfolio data directly from Meketa's reporting systems.

How the model works:

Each strategy carries its own set of cash flow and performance assumptions, calibrated to Meketa's long-term capital market expectations and updated annually. Users define strategy-level allocation targets and ranges, upload or manually enter existing fund commitments (with vintage year, commitment amount, contributions to date, and current net asset value "NAV"), and project future commitments across the forecast horizon. Total portfolio asset projections can be input manually or generated automatically using growth-rate assumptions.

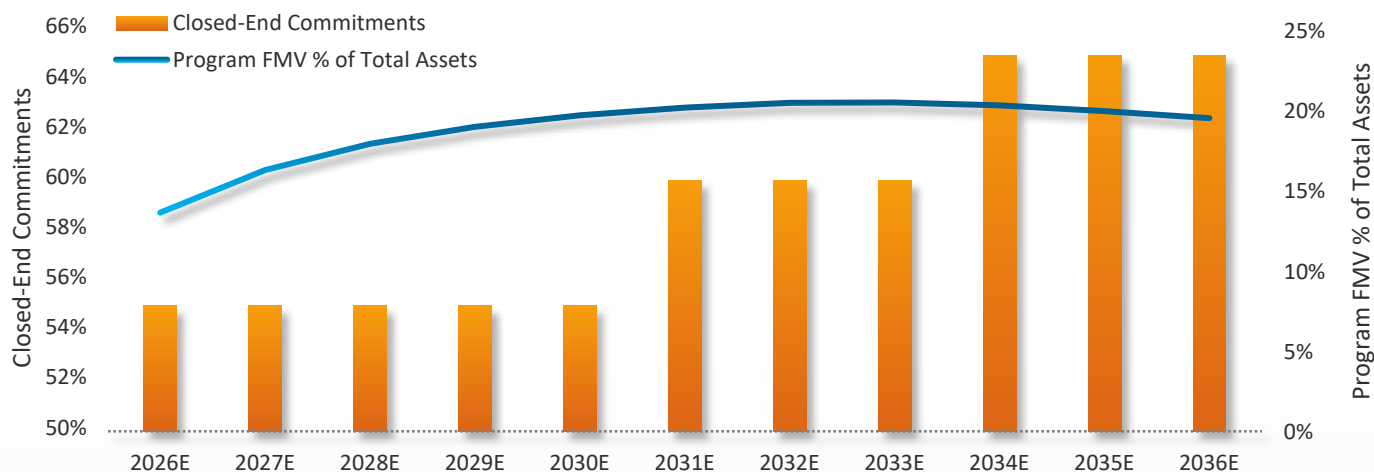
Scenario modeling allows users to stress test the pacing plan against disruptions, adjusting projected contribution rates, distribution rates, appreciation assumptions, and total plan returns by year to evaluate downside conditions and liquidity risk.

Outputs:

- › Overview: Detailed numerical projections of commitments, contributions, distributions, net cash flow, and fair market value.
- › Projected Cash Flows: Year-by-year contributions, distributions, and net cash flow for the full program.
- › Fair Market Value by Strategy: Projected program composition by strategy over time, expressed as a percentage of total private markets fair market value "FMV".

Pacing Study Overview

Sample Chart



Pacing projections are hypothetical and based on assumptions that may not reflect actual market conditions, fund performance, or cash flow dynamics. Results will vary depending on user inputs. The Takahashi-Alexander framework and Meketa's enhancements involve simplifying assumptions and model limitations. Projections are not guarantees of future allocation or performance outcomes.

Private Markets Portfolio Reporting

For clients using Meketa for private markets reporting, MEKETA essentials provides a single point of access for portfolio analytics and manager source documents.

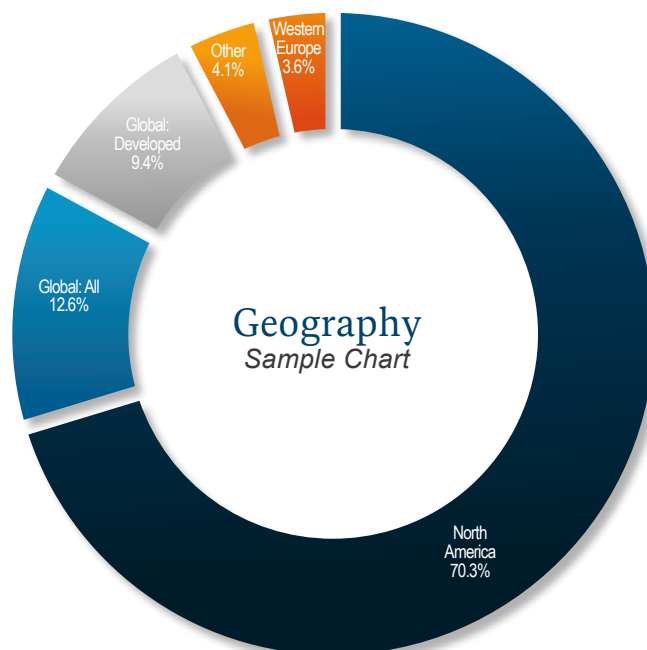
Access Includes:

Portfolio Analytics

Summary and drill-down performance statistics across the full program, individual fund investments, strategy groupings, and customizable time periods.

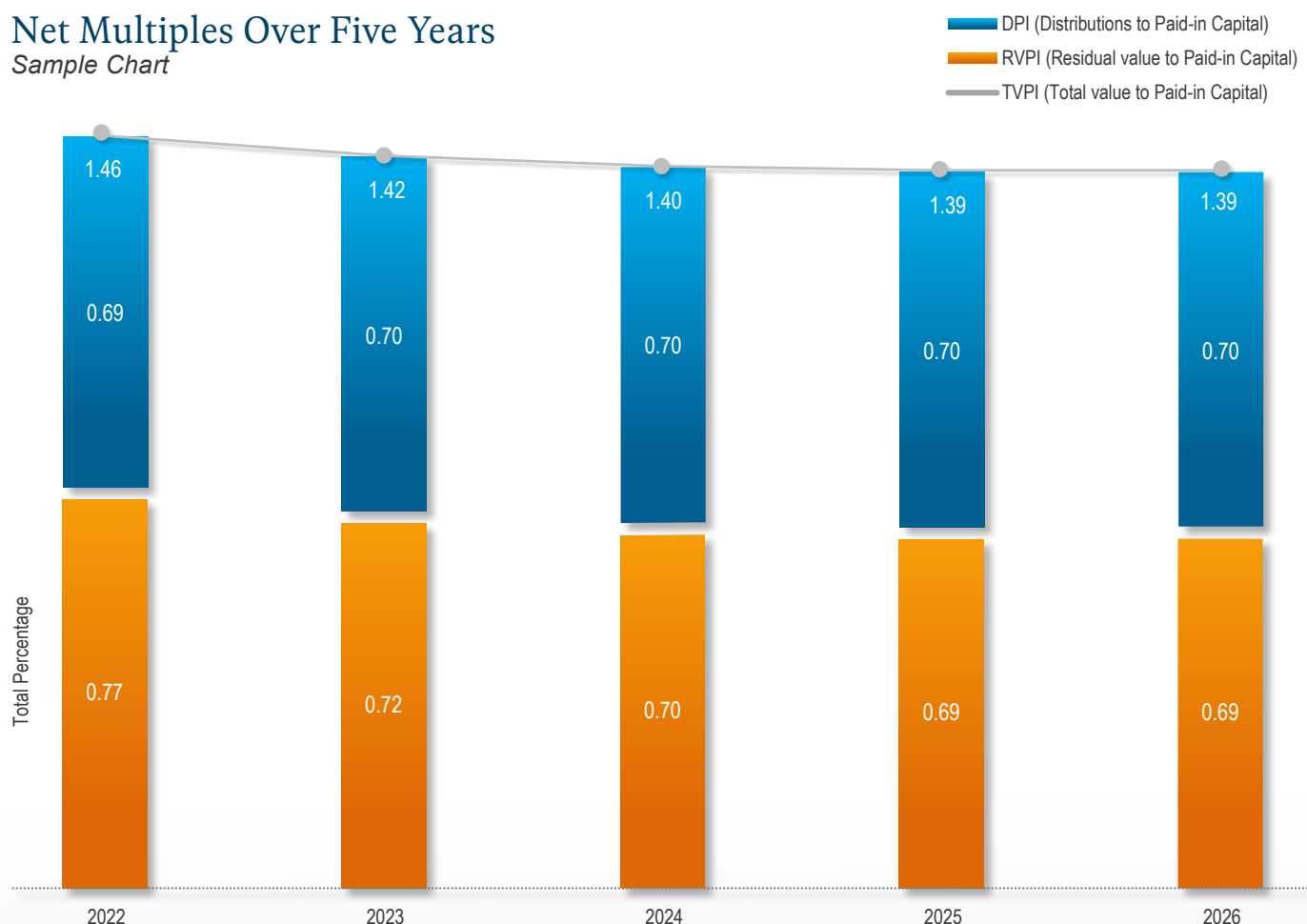
Manager Documents

Capital call and distribution notices, fund financial statements, legal documents, and tax documents, centralized and accessible on demand.



Net Multiples Over Five Years

Sample Chart



Portfolio data is sourced from fund administrator reports and other third-party sources. Meketa does not independently verify all underlying data. Users should refer to official fund documents for authoritative performance and valuation information. Sample output shown for illustrative purposes only and does not represent the performance or holdings of any actual Meketa client account.



MEKETA essentials

provides access to Meketa's research library, including content that directly informs the capital market expectations underlying the Construct tools.

Annual Capital Market Expectations
(10- and 20-year horizons)

Research Primer

Asset Class Innovations

Global Macro Thematic Research

Historical Archive

Terms of access are subject to change.
Contact your Meketa consultant for current availability.

Ready to explore?

MEKETA essentials is available exclusively to Meketa clients. Ask your consultant how to incorporate these tools into your investment process, or contact our portal support team to arrange a live demonstration, call 781.471.3500 or email portalsupport@meketa.com

IMPORTANT INFORMATION:

MEKETA essentials is an asset allocation, manager research, and reporting tool provided by Meketa Investment Group, intended for investment professionals only. Within the Asset Allocation module, portfolios are created and reviewed using risk and return expectations from Meketa's annual capital market expectations process. Within Portfolio Builder, manager historical returns are generally sourced from eVestment. References to indexes and benchmarks are hypothetical illustrations and do not reflect the performance of any actual investment. All investments involve risk. Past performance is not a guarantee of future results. Hypothetical and model-based outputs, including Monte Carlo simulations, portfolio optimization results, and pacing projections, do not represent actual investment results and are subject to significant limitations and assumptions. Manager data sourced from eVestment and other third parties may be subject to survivorship bias or reporting inconsistencies. This platform is intended for use by institutional investment professionals. It is not intended for retail investors or the general public. Meketa Investment Group reserves the right to change the methodology used throughout MEKETA essentials at any time and without notice.