

Meketa Investment Group Diversity & Inclusion Efforts

City of San Jose Retirement Plans



City of San Jose Retirement Plans

Diversity & Inclusion Efforts

Organizational Diversity is a Top Priority

- Meketa is committed to diversity. Women or minorities comprise:
 - Approximately 57% of our employees;
 - 27% of our leadership team; and
 - 46% of our shareholders.
- 28% of our employees are multi-lingual, speaking 23 different languages or dialects.
- Through deliberate efforts over the past several years, we have significantly improved the diversity of our firm which has made us a stronger organization every year. We are committed to continuing to increase efforts to build our team with the most talented and diverse talent in order to maintain and enhance our leadership position in the industry.

TOTAL SHAREHOLDERS	2009	2012	2015	2019
Women	0%	13%	15%	33%
Minorities	0%	13%	20%	18%

As of June 30, 2020.

UN-PRI Signatory

- As a signatory of the United Nations-backed Principles for Responsible Investment Initiative (PRI), Meketa has joined a network of international investors working together to put the six Principles of Responsible investing into practice.
- The Principles for Responsible Investment are:
 1. We will incorporate Environmental, Social and Governance (ESG) issues into investment analysis and decision-making processes.
 2. We will be active owners and incorporate ESG issues into our ownership policies and practices.
 3. We will seek appropriate disclosure on ESG issues by the entities in which we invest.
 4. We will promote acceptance and implementation of the Principles within the investment industry.
 5. We will work together to enhance our effectiveness in implementing the Principles.
 6. We will report on our activities and progress towards implementing the Principles.

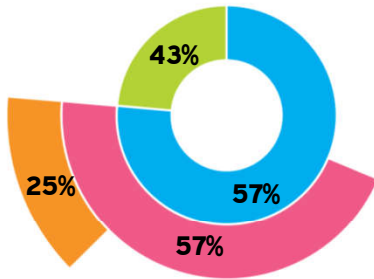




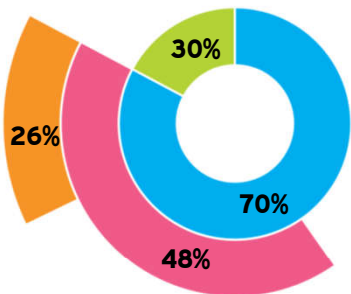
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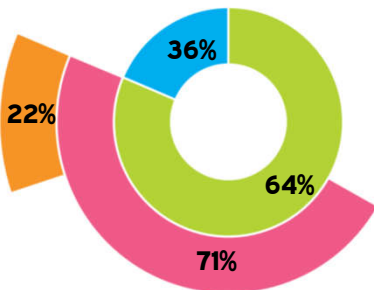
Total Employees



Investment Professionals



Operations



- Meketa is an equal opportunity employer and affirmatively seeks diversity in the workforce.
- We recruit qualified applicants and advance employees without regard to race, religious creed, color, national origin, ancestry, sex, physical or mental disability, age, marital status, veteran status, sexual orientation, or any other category protected by law.
- Today, we are a large, diverse, global institutional investment consulting firm, and more than half of our 204 total employees are women or minorities.
- Over the last three years, over 50% of the firm's new hires were women or minorities.
- Additionally, 28% of our employees are multi-lingual, speaking 23 different languages or dialects.
- We are proud of our success over this time period, and we remain committed to further enhancing our firm's diversity initiatives in the future.



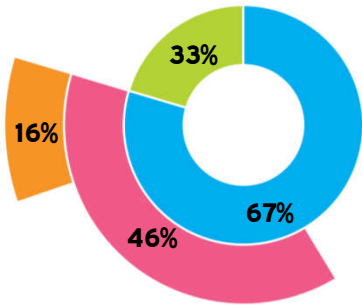
As of June 30, 2020.



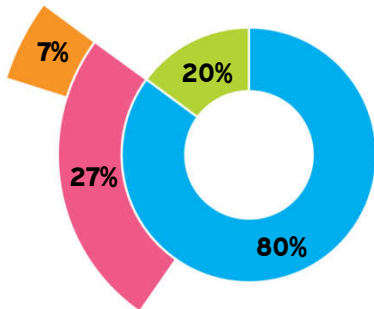
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Diversity & Inclusion Efforts

Shareholders



Senior Management



- Research has confirmed that diversity of thought results in better organizational decision-making. Meketa continues to enhance our firm's focus on diversity.
- As of June 30, 2020, Meketa Investment Group was 100% independently owned by 61 senior professionals who have direct equity ownership. 28 of our 61 owners, or 46%, are women or minorities.
- Of the 26 professionals who have become shareholders in the last two years (2018-2019), twelve (or 46%) of the new owners are women or minorities.



As of June 30, 2020.



City of San Jose Retirement Plans

Diversity & Inclusion Efforts: Emerging and Diverse Manager Initiatives

Meketa values diversity within the investment management and consulting industry.

- Speak regularly at conferences, attend industry events, and meet with managers at their offices and ours in an effort to expand our knowledge of the manager universe.
 - Meketa has spoken at a number of events, including NASP, Toigo, Loop Capital, GCM Grosvenor, PEWIN, and AAAIM, in an effort to enhance the firm's exposure to emerging and diverse managers.
- In our proprietary database we specifically identify emerging, minority, female, and disabled persons business enterprises.
 - Within our database we currently have over 300 minority, female, and disabled persons business enterprises (MWDBE) firms.
 - To be identified as an MWDBE firm, the manager must be majority employee owned and at least 51% owned by a minority, female and/or disabled person.
- Established an Emerging and Diverse Manager Committee to expand our clients' exposure to both small and diverse firms.



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Diversity & Inclusion Efforts: Emerging and Diverse Manager Initiatives





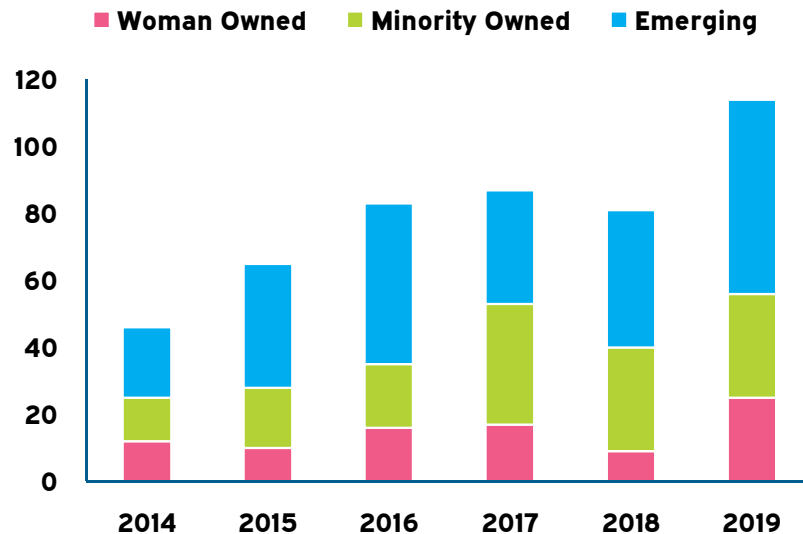
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Diversity & Inclusion Efforts: Emerging and Diverse Manager Initiatives

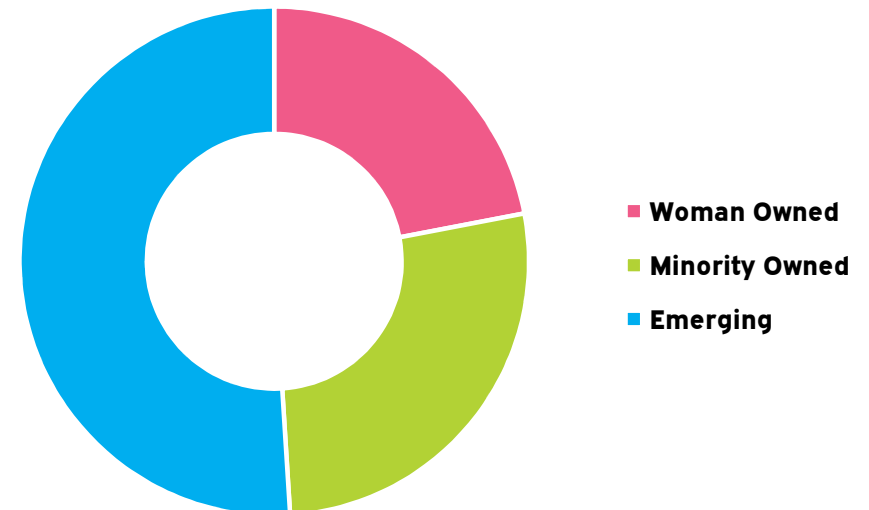
Emerging and Diverse Manager Initiatives

- As of December 31, 2019, Meketa clients had approximately \$29 billion invested with approximately 45 diverse managers.
- In 2019, minority and women owned firms were included as finalists in approximately 30% of searches we conducted on behalf of clients.
- Over 300 public markets and over 300 private markets emerging and diverse managers are in our internal databases.

Emerging Manager Meetings



Total Meetings by Manager Type



Data as of December 31, 2019.



Diversity and Inclusion Initiatives

- Experience assisting numerous clients in establishing emerging and diverse manager programs as well as targeted investment programs across asset classes.
- Meketa regularly holds Emerging and Diverse Manager Days across our various offices to ensure broadest coverage of emerging and diverse managers across asset classes.
- Below are samples of clients with whom we have worked to initiate new, emerging and diverse manager initiatives:
 - California Public Employees' Retirement System
 - California State Teachers' Retirement System
 - City of Baltimore Employees' & Elected Officials' Retirement Systems
 - City of Hartford Municipal Employees' Retirement Fund
 - Maryland State Retirement and Pension System
 - New York State Common Retirement Fund