

Scope of Work

Fund Modelling Services for the Matanataki Pacific Fund 1 (MPF1)

15th February 2026

Background:

Matanataki Pte Ltd (MPL), a woman-founded business developer and emerging fund manager in Fiji, is raising a US\$50 million blended finance climate adaptation fund for the Pacific, Matanataki Pacific Fund 1 (MPF1 or Fund) to be domiciled in Singapore. MPF1 provides investors with access to community-serving, gender equitable businesses that deliver climate resilience to Pacific communities, with coral reefs as the guiding star indicating the health and climate resilience of the whole.

Matanataki invites reputable financial advisory firms with demonstrable expertise in private equity fund financial modelling to submit an Expression of Interest and Proposal to provide financial modelling services for MPF1.

Objective:

- Ensure the existing MPF1 financial model correctly incorporates an additional share class and associated economics (capital flows, distributions, and reporting).
- Design and implement a robust ERR framework (up to six indicators) to support economic/impact analysis of the fund and/or its investments.
- Build internal capacity so the MPF1 team can confidently operate, adapt, and interpret the model. Training should be practical, focusing on the actual MPF1 model and key use cases.

Scope of Work:

The Consultant will:

1. Enhancement of Existing Financial Model – New Share Class
 - Review the current financial model, including structure, key inputs/outputs, and existing share class mechanics.
 - Design and implement a new share class within the current capital structure (e.g. additional LP class, sub-class, or other share class), ensuring:
 - Appropriate treatment of commitments, contributions, and redemptions.
 - Correct allocation of income, fees, and expenses to the new share class.
 - Accurate distribution waterfall logic (e.g. management fees, preferred return/hurdle, catch-up, carried interest, and residual distributions).

- Update all relevant schedules, summaries and dashboards so that metrics (e.g. fund returns, cash flow waterfalls, investor-level returns) can be viewed by share class and in aggregate.
- Implement good practice modelling standards (transparent structure, clear separation of inputs/outputs, consistent timings, version controls, and basic checks).

The Client will provide the current model and will indicate the desired economics of the new share class.

2. Economic Rate of Return (ERR) Module

- Work with the Client to determine a set of up to six ERR-related indicators suitable for MPF1's mandate and agree the final list.
- Define and document methodological choices (e.g. types of cash flows considered, economic vs financial prices, externalities, shadow pricing, discount rates, treatment of taxes/subsidies where relevant).
- Build an ERR calculation module within the existing model or as a clearly linked supplementary module, including:
 - Inputs and assumptions sheets for economic analysis.
 - Calculation sheets for each agreed indicator.
 - Summary dashboards or outputs for internal and external reporting.
- Ensure flexibility for running sensitivities (e.g. discount rates, key benefit/cost drivers, timing assumptions).

3. Training for MPF1 Team

The Consultant will deliver 1-2 hours of training for the MPF1 team, which may be delivered in one or two sessions (virtual or in-person, as agreed). The training should:

- Walk through the overall model architecture, key worksheets, and flows between inputs, calculations, and outputs.
- Explain in detail:
 - The implementation of the new share class.
 - The ERR module, including assumptions, methodology, and interpretation of the indicators.
- Provide practical guidance on:
 - How to update inputs and extend the model to new investments or scenarios.
 - How to run sensitivities and interpret results for decision-making.

Deliverables

The firm's deliverables are expected to include, at a minimum:

1. Updated financial model including share class and ERR module
2. 1-2 live, virtual training sessions

Timeline

Engagement start: Within 5 working days of appointment.

Draft model to be delivered by 25th February 2026, training to be delivered by 27th February 2026.

Fees and Proposal Requirements

Proposals should, at a minimum, include:

- (i) Line itemized fees by work scope (nos. 1-3)
- (ii) Brief description of experience and team
- (iii) Confirmation of ability to meet the proposed timelines.

Submission of Proposal and Queries

Your proposal should identify the scope breakdown and proposed fees for each of the phases of this assignment as contained herein. Please submit your queries and final proposal by email in PDF format by 20th February 2026 to:

jodi@matanataki.com

and CC programme@icfa.lu