Notice and Forward-Looking Statements

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The Delivery
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Notice and Forward-Looking Statements

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As a Global Society, We Face Many Complicated Challenges
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2.3 Billion people do not have access to a toilet

Source: Unicef
As a Global Society, We Face Many Complicated Challenges

1/2 of the world’s adult population lacks access to a bank account

2.3 Billion people do not have access to a toilet

Source: The World Bank
As a Global Society, We Face Many Complicated Challenges

650 Million people live on land that could be flooded by the end of the century

2.3 Billion people do not have access to a toilet

1/2 of the world’s population lacks access to a bank account

Source: Climate Central
As a Global Society, We Face Many Complicated Challenges

- **650 Million** people live on land that could be flooded by the end of the century.
- **2/3** of American 4th graders cannot read proficiently.
- **~50%** of adults in the US have diabetes or pre-diabetes.
- **2.3 Billion** people do not have access to a toilet.
- **1/2** of the world’s population lacks access to a bank account.

Source: US Department of Education
As a Global Society, We Face Many Complicated Challenges

- 650 Million people live on land that could be flooded by the end of the century
- 1/2 of the world’s adult population lacks access to a bank account
- 750+ Million adults worldwide are illiterate
- 900 Million people reach aren’t well educated by adulthood
- 1 in 9 people on our planet go hungry everyday
- 4+ Billion people still don’t have internet access
- 1+ Billion people live without access to basic energy services
- 50% of adults in the US have diabetes or pre-diabetes
- 2.3 Billion people do not have access to a toilet
- 3.4 Million people die annually from water-related disease
- 2/3 of American 4th graders cannot read proficiently

Source: U.S. DOE; Project Earth; PwC; WHO; CBS; Rockefeller Foundation; WFP; UN; UNESCO; Brookings; Rainn
The Sustainable Development Goals Are a Call to Action
How is TPG addressing these global challenges from an investing perspective?
TPG Capital Since 1993
- Flagship fund
- US / EU Buyouts

TPG Asia Since 1994
- Asia Private Equity
- Pan-Asia

TPG Growth Since 2007
- Growth Equity
- Global

The Rise Fund Since 2017
- Growth Equity
- Global Social Impact

TPG $84B AUM

Private Credit
Real Estate
Private Equity
Public Equity
Infrastructure

Growth Equity
Global

TPG Asia
TPG Growth
The Rise Fund
Rise is the first global, scale private equity platform directing institutional capital to businesses that measurably address pressing societal challenges

$2.1 Billion Committed

Note: As of 6/29/18. Dollars Deployed and Investments Made include deals that are in the late stage pipeline or signed for which closing and funding are inherently uncertain and cannot be assured. Platform deals are excluded.
## Rise Core Pillars

### Complete Returns

**IRR & IMPACT**

*Competitive financial returns and measurable social or environmental outcomes*

### Leverage Platform Experience

**Rise Founders’ Board**

*Societal Leadership*

**Rise Senior Advisors**

*Sector-Specific Expertise*

### Evidence-Based Assessment

*Develop and utilize rigorous impact multiple of money (IMM) methodology*

### Sector-Based Approach

*Identify business models that quantifiably address the societal challenges identified by the UN SDGs*

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TPG Growth: $13.7 billion AUM differentiated global growth investment platform
### Targeted Outputs

<table>
<thead>
<tr>
<th>Sector</th>
<th>Outputs</th>
<th>Addressable SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education</strong></td>
<td>- Increased attendance</td>
<td>1, 4, 5, 8, 10</td>
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<tr>
<td></td>
<td>- Increased academic performance</td>
<td></td>
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<tr>
<td></td>
<td>- Increased academic completion</td>
<td></td>
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<tr>
<td><strong>Energy</strong></td>
<td>- Increased households with reliable access</td>
<td>7, 11, 12, 13</td>
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<tr>
<td></td>
<td>- Increased % of clean energy</td>
<td></td>
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<tr>
<td></td>
<td>- Increased earnings for households / individuals</td>
<td></td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td>- Access to financial services</td>
<td>1, 5, 8, 10</td>
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<tr>
<td></td>
<td>- Improved financial resiliency</td>
<td></td>
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<tr>
<td></td>
<td>- Increased firm / household income</td>
<td></td>
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<tr>
<td><strong>Food &amp; Agriculture</strong></td>
<td>- Higher crop yields; lower crop loss</td>
<td>1, 2, 3, 8, 12, 13</td>
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<tr>
<td></td>
<td>- Increased farmer margin and income stability</td>
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<tr>
<td></td>
<td>- Improved access to nutritious food</td>
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<tr>
<td><strong>Growth Infrastructure</strong></td>
<td>- Increased affordable housing</td>
<td>1, 3, 5, 8, 12, 13</td>
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<tr>
<td></td>
<td>- More efficient inputs and outputs</td>
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<tr>
<td></td>
<td>- Increased earnings for households / individuals</td>
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<tr>
<td><strong>Healthcare</strong></td>
<td>- Increased rate of care</td>
<td>1, 3, 5, 8, 10</td>
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<td>- Improved health status</td>
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<td></td>
<td>- Lower death rates</td>
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<tr>
<td><strong>Technology</strong></td>
<td>- Increased digital connectivity</td>
<td>1, 4, 5, 8, 10</td>
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<tr>
<td></td>
<td>- Increased usage of technology</td>
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<td></td>
<td>- Improved business productivity</td>
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</tbody>
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**Sector vision aligned with the UN’s Sustainable Development Goals**
Investing for Societal and Financial Returns in Tandem

- **Exclusively financial investments**
- **Socially responsible investments (e.g., focused on ESG)**
- **Concessionary impact investments**
- **Philanthropic grants**
- **Grants applying monetization metrics (e.g., Robin Hood Foundation)**

**Approach to Impact**
- **None**
- **Passive**
- **Intentional**
- **Evidence-based**
Collinearity

noun | koh-lin-eer-ah-tee

Business models in which the financial returns are inherently dependent on driving the intended societal impact.
Rise Uses Independent Research to Assess & Quantify Impact

- **Business Outputs**
- **Societal Outcome**
- **Societal Impact**
- **$ Value**

Third-Party Societal Outcome Data

Measurable, Evidence-Based Impact
Expected Impact of Output

<table>
<thead>
<tr>
<th>Studies to Build Logic Models</th>
<th>Studies on Impact of Product / Services</th>
<th>Studies to Monetize Outcomes</th>
<th>Studies on Implementation</th>
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</thead>
<tbody>
<tr>
<td>Economists</td>
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<td>Academic Literature</td>
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<td>NGOs</td>
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<tr>
<td>Other (Gov’t Agencies, Trusts, Philanthropies, etc.)</td>
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600+ studies evaluated to date
Notes: As discussed in "Important Notice" and "Forward-Looking Statements", the IMM calculation is subjective and may change over time. The calculation relies on (x) the availability of relevant research that can be translated into estimates of these quantitative inputs and (y) a number of subjective assumptions, which could be incorrect. For example, for any individual potential investment, there is no guarantee that we will be able to identify applicable research or that any research we do identify will be the best available and/or most relevant information. In cases where no reliable independent research is directly applicable to an investment, the General Partner will attempt to rely on analogous studies and will account for any discrepancies by lowering the probability of realization. In addition, even if research is available, there is limited ability to translate social impact goals and other relevant data into financial figures. Furthermore, the calculation in general (and NPV of Terminal Value in particular) is based on assumptions regarding the appropriate discount rates and probabilities of success, which could be incorrect. Because the IMM is highly sensitive to these estimates (particularly the applied discount rate), any adjustments may have a significant effect on the IMM. The Stake Held by The Rise Fund and The Rise Fund Capital Deployed in Investment are calculations that may omit certain aspects of investments (such as follow-on investments).
Opportunities Ahead for Impact Investing

Attract capital to address our greatest societal challenges

Direct capital to more effectively deliver social and environmental impact

Drive accountability for the impact we wish to generate in the world