



# The Rise Fund – Sustainable Investment Strategy

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July 2018

# Notice and Forward-Looking Statements

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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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# As a Global Society, We Face Many Complicated Challenges



**2.3**  
Billion  
people do not have  
access to a toilet



# As a Global Society, We Face Many Complicated Challenges



Source: The World Bank

# As a Global Society, We Face Many Complicated Challenges



Source: Climate Central

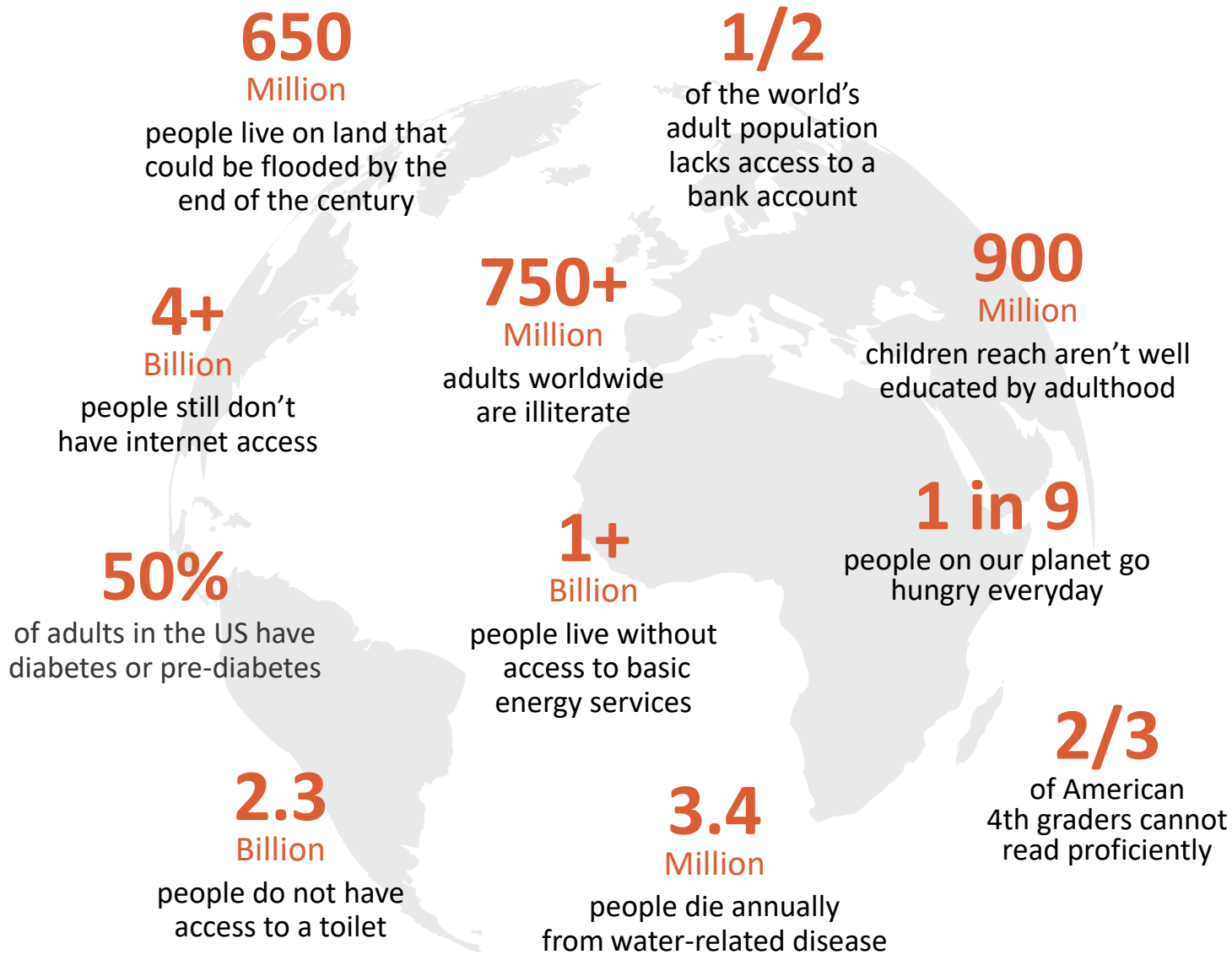


# As a Global Society, We Face Many Complicated Challenges





# As a Global Society, We Face Many Complicated Challenges



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



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*How is TPG addressing these global challenges  
from an investing perspective?*





\$84B  
AUM

Private Credit

Real Estate

Private Equity<sup>1</sup>

Public Equity

Infrastructure<sup>2</sup>

TPG Capital  
Since 1993

TPG Asia  
Since 1994

TPG Growth  
Since 2007

The Rise Fund  
Since 2017

- Flagship fund

- Asia Private Equity

- Growth Equity

- Growth Equity

- US / EU Buyouts

- Pan-Asia

- Global

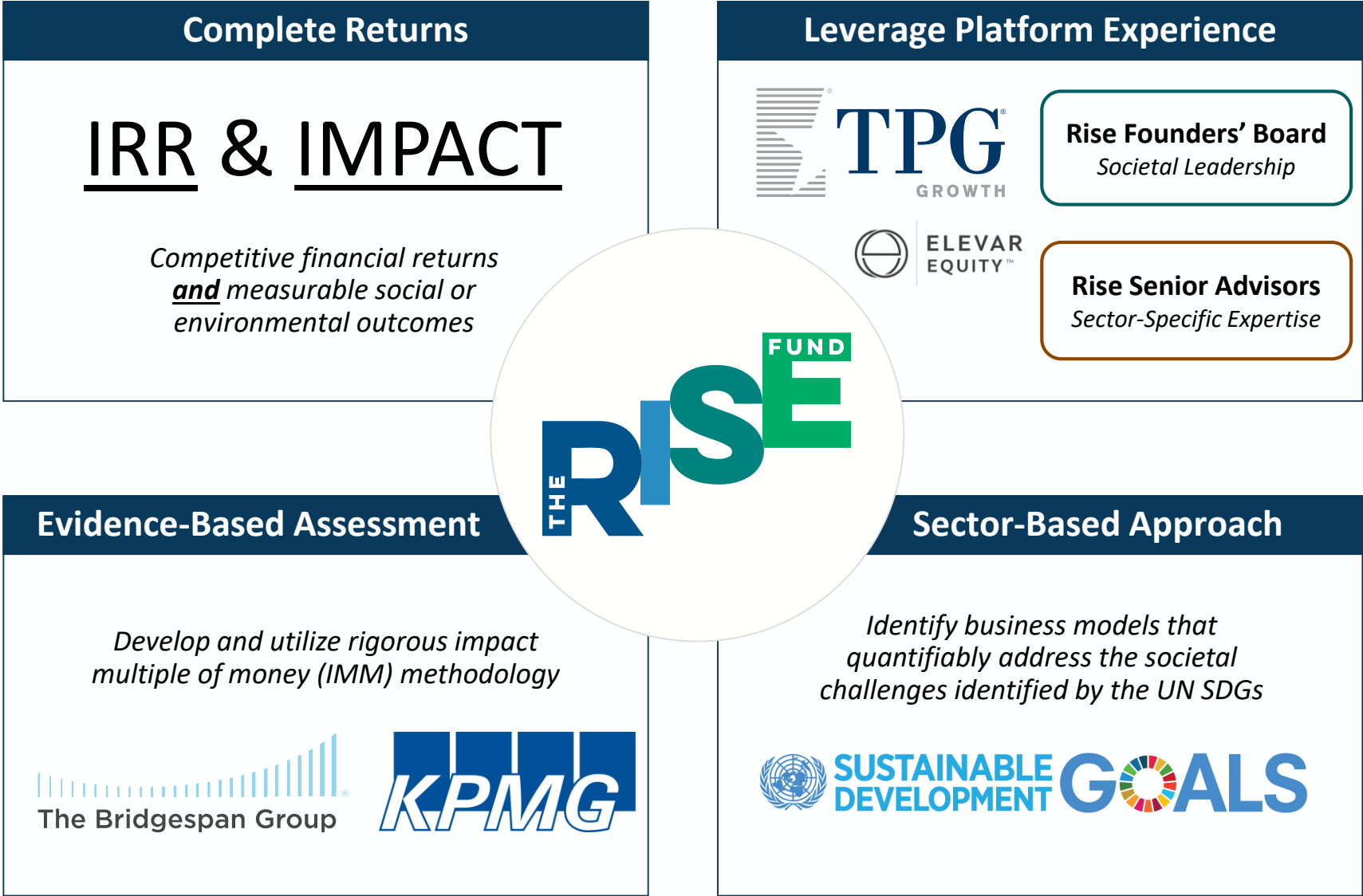
- Global Social Impact



*Rise is the first global, scale private equity platform directing institutional capital to businesses that measurably address pressing societal challenges*

**\$2.1 Billion Committed**












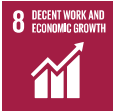


























# Rise Core Pillars



TPG Growth: \$13.7 billion AUM differentiated global growth investment platform

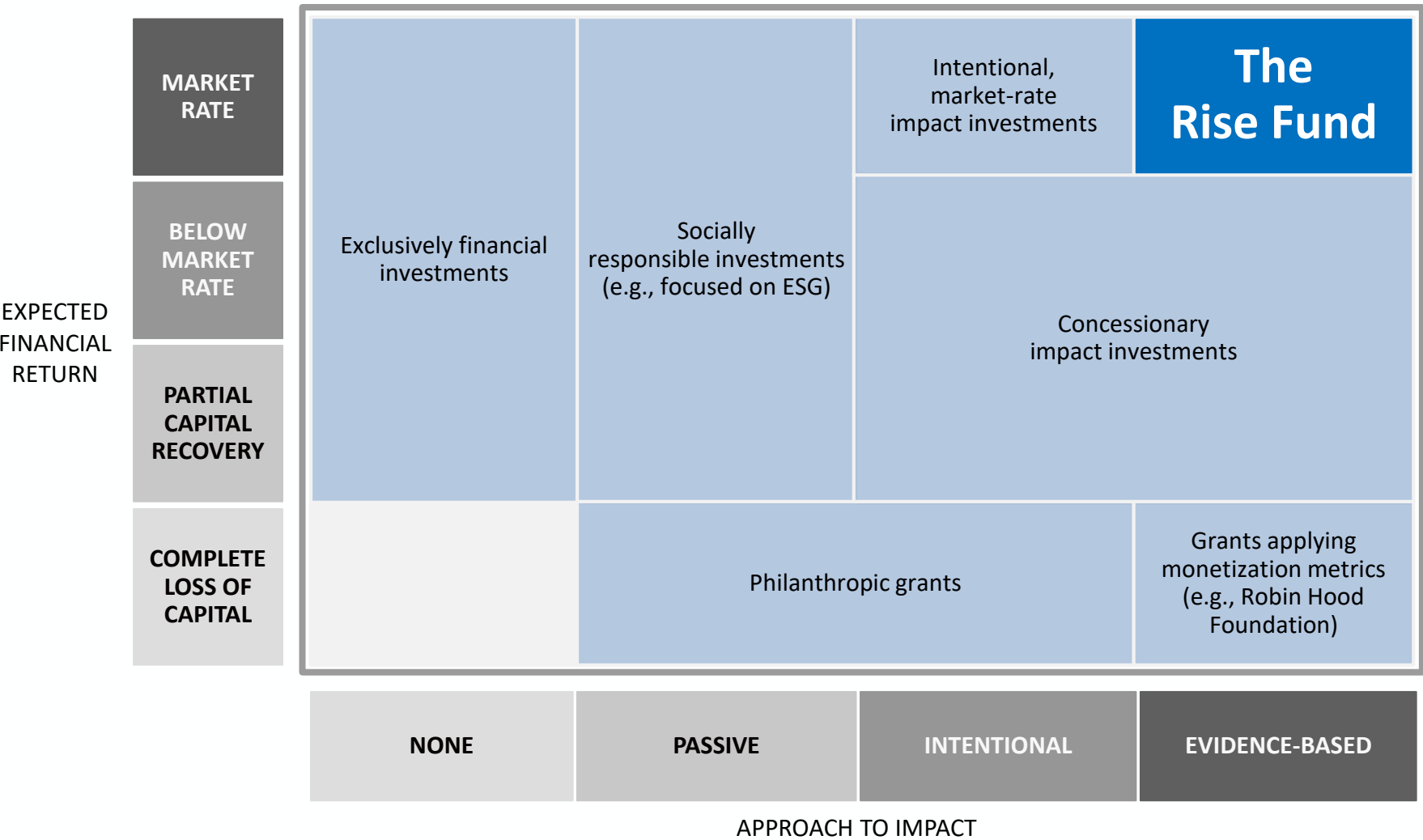


# Apply Sector Investing Experience Toward Societal Challenges

	Targeted Outputs	Addressable SDGs
<b>Education</b>	<ul style="list-style-type: none"> <li>Increased attendance</li> <li>Increased academic performance</li> <li>Increased academic completion</li> </ul>	    
<b>Energy</b>	<ul style="list-style-type: none"> <li>Increased households with reliable access</li> <li>Increased % of clean energy</li> <li>Increased earnings for households / individuals</li> </ul>	   
<b>Financial Services</b>	<ul style="list-style-type: none"> <li>Access to financial services</li> <li>Improved financial resiliency</li> <li>Increased firm / household income</li> </ul>	   
<b>Food &amp; Agriculture</b>	<ul style="list-style-type: none"> <li>Higher crop yields; lower crop loss</li> <li>Increased farmer margin and income stability</li> <li>Improved access to nutritious food</li> </ul>	     
<b>Growth Infrastructure</b>	<ul style="list-style-type: none"> <li>Increased affordable housing</li> <li>More efficient inputs and outputs</li> <li>Increased earnings for households / individuals</li> </ul>	      
<b>Healthcare</b>	<ul style="list-style-type: none"> <li>Increased rate of care</li> <li>Improved health status</li> <li>Lower death rates</li> </ul>	    
<b>Technology</b>	<ul style="list-style-type: none"> <li>Increased digital connectivity</li> <li>Increased usage of technology</li> <li>Improved business productivity</li> </ul>	      

Sector vision aligned with the UN's Sustainable Development Goals

# Investing for Societal and Financial Returns in Tandem

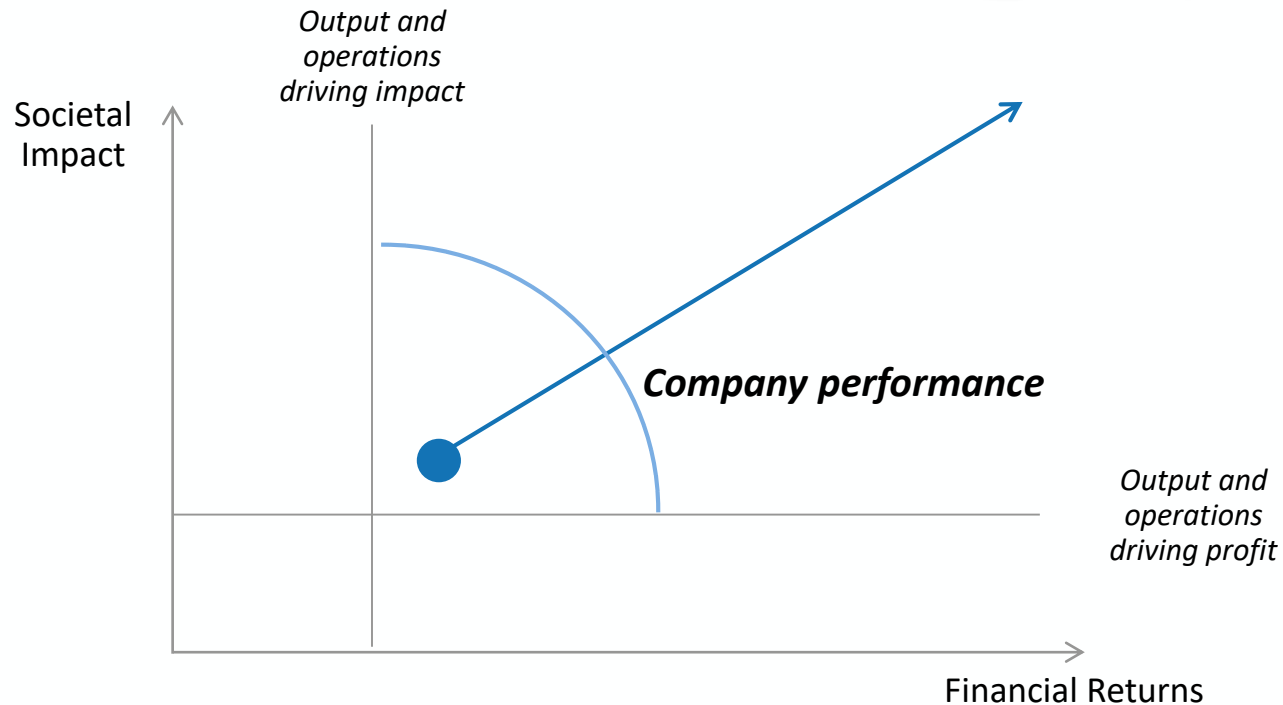


# Collinearity

## Collinearity

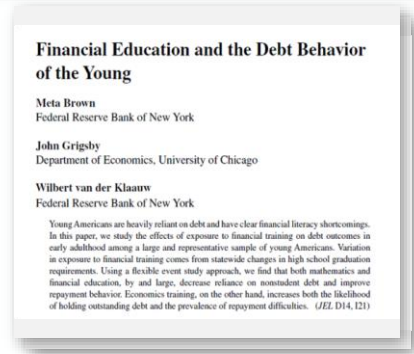
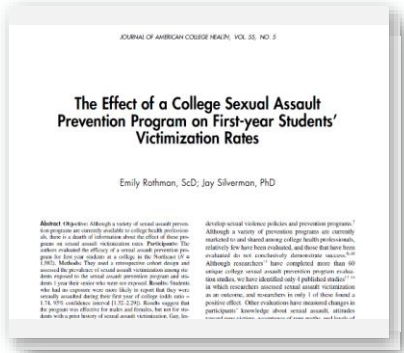
noun | koh-lin-ee-er-ah-tee

*Business models in which the financial returns are inherently dependent on driving the intended societal impact*





# Rise Uses Independent Research to Assess & Quantify Impact

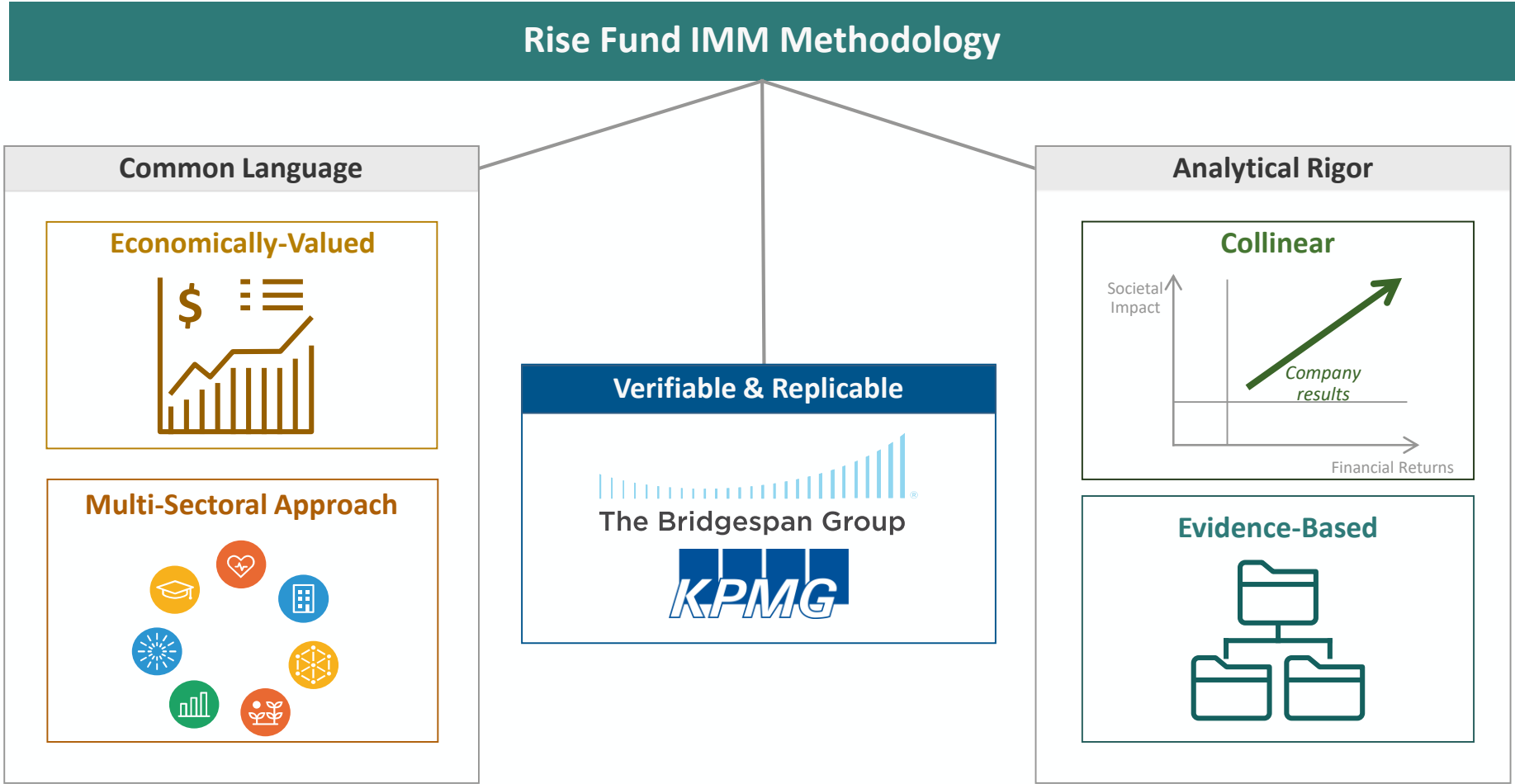


Third-Party Societal Outcome Data      Measurable, Evidence-Based Impact

# Expected Impact of Output

	Studies to Build Logic Models	Studies on Impact of Product / Services	Studies to Monetize Outcomes	Studies on Implementation
Economists		 INSTITUTE OF ECONOMIC GROWTH	 THE UNIVERSITY OF CHICAGO	 International Labour Organization
Academic Literature	StanfordSOCIAL INNOVATION REVIEW <i>Informing and inspiring leaders of social change</i>	 HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	GOETHE UNIVERSITÄT FRANKFURT AM MAIN	JOURNAL OF American College HEALTH
NGOs	 World Health Organization	 FIAT PANIS	 WORLD BANK GROUP	 INTERNATIONAL FOOD POLICY RESEARCH INSTITUTE
Other (Gov't Agencies, Trusts, Philanthropies, etc.)	 THE PEW CHARITABLE TRUSTS	 AFCPE	 NIH National Heart, Lung, and Blood Institute	 USAID FROM THE AMERICAN PEOPLE
<div>600+ studies evaluated to date</div>				

# Integrating Best Practices to Create a Powerful Confluence



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).



**Attract capital** to address  
our greatest societal challenges

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**Direct capital** to more effectively  
deliver social and environmental impact

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