

2nd Quarter News

Is it Magic?
Outperforming the Benchmark in Today's Markets



GENEROSITY AND ENDOWMENTS:
You Can Build a Brighter Future, Today!



Investment Update:
TPF Emerging Markets Pooled Fund



INTENTIONAL GRACE:
A Simple Plan to Inspire Generosity



Please join us for our upcoming
webinar!

Our next interactive learning session is August 9th.

You can
learn more
at
www.tpf.org.



TPF Fund Performance as of 06-30-2018

	2nd Q	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
TPF Balanced Fund	1.5%	2.4%	10.4%	7.2%	8.0%	7.4%
Lipper MATA Moderate Index*	0.8%	-0.2%	6.1%	5.7%	6.8%	5.8%
TPF Large Cap Equity Fund	5.4%	9.0%	22.7%	13.2%	14.6%	11.4%
Lipper Large Cap Core Index	3.1%	1.8%	13.1%	11.2%	12.3%	9.1%
TPF Growth Equity Fund	8.7%	16.9%	32.4%	16.1%	16.5%	12.6%
Lipper Large Cap Growth	5.9%	9.1%	22.7%	13.5%	15.7%	10.3%
TPF Value Equity Fund	1.5%	0.8%	12.8%	10.0%	12.5%	10.3%
Lipper Large Cap Value	1.9%	-0.5%	9.2%	9.0%	10.6%	8.3%
TPF International Equity Fund	-3.1%	-3.8%	6.3%	4.1%	6.6%	5.5%
Lipper International Fund Index	-1.9%	-2.7%	7.0%	5.2%	6.8%	3.5%
TPF Emerging Markets Fund	-9.2%	-8.8%	-0.4%	3.9%	2.1%	0.9%
Lipper Emerging Mkt Fund Index	-8.8%	-7.0%	6.3%	5.9%	4.8%	2.2%
TPF Small Cap Equity Fund	5.9%	8.4%	20.2%	14.4%	14.1%	14.1%
Lipper Small Cap Fund Index	6.0%	6.0%	16.0%	10.4%	11.5%	10.0%
TPF Fixed Income Fund	-0.6%	-1.6%	-0.1%	1.9%	2.3%	4.2%
Lipper Core Bond Funds	-0.3%	-1.7%	-0.4%	1.9%	2.6%	4.2%
TPF Money Market Fund	0.37%	0.67%	1.13%	0.59%	0.41%	0.39%
Lipper INSTI MMF Avg	0.43%	0.73%	1.22%	0.63%	0.37%	0.30%
TPF Real Estate Investment Fund	1.6%	1.3%	4.2%	5.1%	5.8%	1.3%
NCREIF NREI-ODCE (Net)	2.0%	2.0%	7.1%	9.0%	10.4%	4.2%
TPF Real Assets Fund	3.2%	0.5%	6.6%	1.2%	0.5%	N/A
Blended Real Assets Index**	1.9%	0.3%	7.6%	0.7%	0.5%	N/A
TPF Defensive Strategies Fund	0.2%	-0.7%	2.1%	1.9%	2.9%	N/A
Lipper Long Short Equity Index	0.3%	-0.5%	4.8%	2.9%	3.6%	N/A

Past performance is not necessarily indicative of future investment results. The report shows total returns for periods less than one year and compounded annual rates of return for longer periods. The returns are net of all operating expenses, totaling approximately 0.60% annually, including fees of outside investment managers.

*Lipper Moderate Index is the most appropriate Mixed Asset Target Allocation of the Lipper MATA indices.

**The Blended Real Assets Index is comprised of 40% MSCI AC World Index (Net), 40% Blmbg. Barc. U.S. TIPS, 20% Bloomberg Commodity Index Total Return.

Please access www.tpf.org for additional information.



Is it Magic?

Outperforming the Benchmark in Today's Markets

By Rev. Rick Young, TPF's President & CEO

"Pick a card, any card, don't show it to me, and put it back somewhere in the deck face down." A quick shuffle of the cards and then "Is this is your card?" An amazed nod, and then the question comes "How did you do that?"

I have been asked recently by a number of our partners, "How do you constantly seem to outperform the benchmarks in these crazy, volatile markets? Is it some kind of magic?" And following that question, I'm usually asked "are you doing something different?"



The answers to both of these questions is a firm NO, although I must admit at times I wish I had a magic wand. However, our returns do not depend on magic or luck.

TPF and our investment managers remain dedicated to our philosophy and principles of investing. We have found over our 93 year history that the philosophy of choosing the highest quality investment managers, along with staying the course and not overreacting to societal, economic, or market fluctuations, allows us to expand and enable mission through quality and consistent returns we provide for our partners.

Despite the volatile markets, the TPF Balanced Fund has returned a healthy 1.5% for the second quarter 2018 and a positive 2.4% year-to-date.

TPF is so much more than just an investment partner! Some of our best work and greatest joy comes from working with our partners to create or revitalize legacy programs. TPF Relationship Managers are focused on helping individuals and/or organizations to energize their programs in order to create and sustain generosity. We realize each partner is distinct with differing needs, so a blanket approach does not work for all. We want to help you where you are now. We hope you will reach out to one of our Relationship Managers via phone or email, so we can join forces to change lives.

Thanks for being our partner. We value our relationship!



GENEROSITY and ENDOWMENTS: You Can Build a Brighter Future, Today!

TPF is pleased to bring you a new educational tool focused on the various ways Endowments can enable generosity. As you know, every gift, no matter what the size, is valuable to the life and operations of an organization. Endowments provide a legacy giving vehicle that can mean the difference between sustainability and collapse for many institutions.

TPF's new educational tool provides three real-life examples of exactly how Endowments can be used to support both churches and non-profit organizations. For each story, our new tool outlines the WHO, WHAT and WHY of the Endowment process. The situations include the following:

- **Mike and Beth Russell:** Mike and Beth are long time members of Westminster Presbyterian Church. Their goal is to establish an Endowment to support their church and beloved mission programs, as well as ensure their gift is properly managed in the event the church has to close its doors.
- **Joann Kim:** Joann is a widow who is actively involved in all aspects of her Presbyterian church. As a long-time choir member, she is particularly passionate about their music program. Her goal is to establish an Endowment that supports just the music program for the coming years.
- **Jack Wilke:** Jack has supported an international Presbyterian boarding school for many years. It is his wish to continue supporting this school for another 10 years after his death.

As you can see, this new tool provides real life examples of the ways Endowments can actually help you change the lives of others!

*You can order your copy today at
<https://www.tpf.org/resources/order/>.*

Investment Update: TPF Emerging Markets Pooled Fund

Beginning June 1st, 2018, the TPF Emerging Markets Equity Fund is 50% managed by Aberdeen Asset Management of Philadelphia and 50% managed by Wells Capital Management of Boston.

INTENTIONAL GRACE

Even if you missed the live event, you can still register and view our webinar!

This is your chance to define, or redefine, your entire approach to generosity and legacy giving.



INTENTIONAL GRACE
A SIMPLE PLAN TO INSPIRE GENEROSITY

Visit www.tpf.org for registration information and link.



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6100 Colwell Blvd., Suite 250,
Irving TX, 75039
800.955.3155 • www.tpf.org