1st Quarter News

Standing Strong Together:

Supporting Our Partners in Today's
Environment



TPF Staff News:

Welcome to Darrell Thompson, Director of Information Technology



TPF Update:

Watch our latest webinar to learn more about what we're doing for you in these uncertain times.



Are You Watching Our Free Webinars:

Visit the TPF website to learn more today!





JOIN US FOR A DIALOGUE ON OUR CURRENT ENVIRONMENT AND THE WAYS WE CONTINUE TO SERVE OUR PARTNERS.

Visit www.tpf.org to register for and view our latest webinar today!

TPF Fund Performance as of 3-31-2020 1stOtr 3Yrs 5Yrs 10Yrs **TPF Balanced Fund** -14.9% -6.2% 3.2% 3.4% 6.4% Lipper MATA Moderate Index -5.3% 1.9% 2.8% -13.2% 5.6% TPF Large Cap Equity Fund -19.3% -8.1% 7.1% 7.0% 11.1% Lipper Large Cap Core Fund Index -20.6% -9.1% 3.5% 5.5% 9.2% TPF Growth Equity Fund -10.9% 0.7% 15.2% 11.3% 13.8% Lipper Large Cap Growth Fund Index -13.5% -0.7% 11.2% 9.2% 11.6% TPF Value Equity Fund -27.6% -17.1% -0.9% 2.5% 8.6% Lipper Large Cap Value Fund Index -26.1% -16.5% -1.2%2.3% 7.2% TPF International Equity Fund -14.9% -2.1% -1.4% 4.0% Lipper International Fund Index -23.4% -14.5% -1.9% -0.5% 2.9% TPF Emerging Mkts Equity Fund -2.7% 0.4% -15.4% -0.9% Lipper Emerging Mkts Fund Index -19.0% -0.5% -25.7% -2.9% 0.8% TPF Small Cap Equity Fund 4.5% -12.0% 6.4% 11.4% Lipper Small Cap Fund Index -3.0% -29.2% -21.4% 0.7% 7.1% TPF Fixed Income Fund 0.1% 6.0% 3.7% 2.8% 3.6% Lipper Core Bond Funds Index 1.1% 7.0% 4.2% 3.1% 4.1% TPF Money Market Fund 0.3% 1.8% 1.5% 1.0% 0.6% Lipper Institutional MM Fund Avg 0.3% 1.8% 1.6% 1.1% 0.5% **TPF Real Estate Investment Fund** 1.5% 5.2% 5.7% 3.6% 6.0% NCREIF NFRI-ODCE (Net) 8.0% 10.4% 1.3% 4.4% 6.1% TPF Real Assets Fund -18.5% -13.4% -4.2% -3.2% N/A Blended Real Assets Index -14.2% -7.4% 0.1% -1.1% N/A **TPF Diversified Strategies Fund** -9.9% -2.2% -0.9% N/A -15.9% Lipper Long Short Equity Index -12.2% -8.2% -0.8% -0.1% N/A



Standing Strong Together:

Supporting Our Partners in Today's Environment By The Rev. Dr. Rick Young, President

A winning coach has a solid game plan. Successful company leaders have a strong strategic plan. A ready soldier has sharpened his or her skills by practicing all possible scenarios. Emergency personnel are supported by long tested procedures and policies. In much the same way, organizations need business continuity plans to navigate the tumultuous times we are experiencing now.



One thing is certain. We're living in a different time right now. In the past two months, we have faced an upheaval in our daily lives due to the COVID-19 virus. It has proven to be radically different than anything we have experienced or imagined. We have been rocked to the core, and this health emergency has caused all of us to adjust our plans. I can assure you that TPF has worked diligently over the years on a plan that allows our Staff to adapt and change with whatever situation arises. We hold and successfully complete semi-annual Disaster Recovery Exercises, and we adjust these procedures as necessary based on environmental and systemic changes.

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TPF staff members are cross trained, so that if one member is unable to work due to illness or other reasons, another staff member can and will complete the required tasks. This has been a special challenge as our team is now working remotely, but we have successfully united, and we plan to persevere until we reach the other side of this worldwide crisis.



Standing Strong Together (cont.):

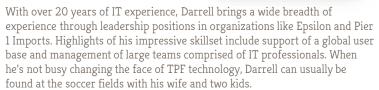
The TPF Balanced Fund has a storied 20-year history. Over this time span, we have experienced the tech bubble bursting, the 9-11 disaster, the 2008-2009 financial crisis, the automobile industry crisis, and the EU debt crisis, just to name a few. Diversification has proven to be the key to meeting our goals and our partners' needs. We have seen the markets rollercoaster in the past weeks, and a quick look at the stock markets might inspire you to fear the worst. Yet the TPF Balanced Fund is diversified with a range of asset classes that do not react the same way as equities. Remember that last year, the TPF Balanced Fund returned 20.5% net of costs.

Through the first quarter, the TPF Balanced Fund has given up some of that return, yet not all of it, as its return is -14.9%. You can trust that we at TPF are here for you, and we are keeping you in our thoughts and prayers throughout these challenging and unusual times.

TPF Staff News:

Welcome to Darrell Thompson, *Director of Information Technology*

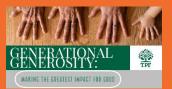
TPF is thrilled to welcome the newest member of our staff, Darrell Thompson. As our new Director of Information Technology, Darrell supports our Vice President of Information Technology, as they work together to oversee the development, implementation, and use of Technology at TPF. Additionally, Darrell works closely with other team members to assess and address corporate IT needs.



Please join us as we welcome Darrell to the TPF team!

Are You Watching Our Free Webinars?





Register and view them today at www.tpf.org/resources/events.



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