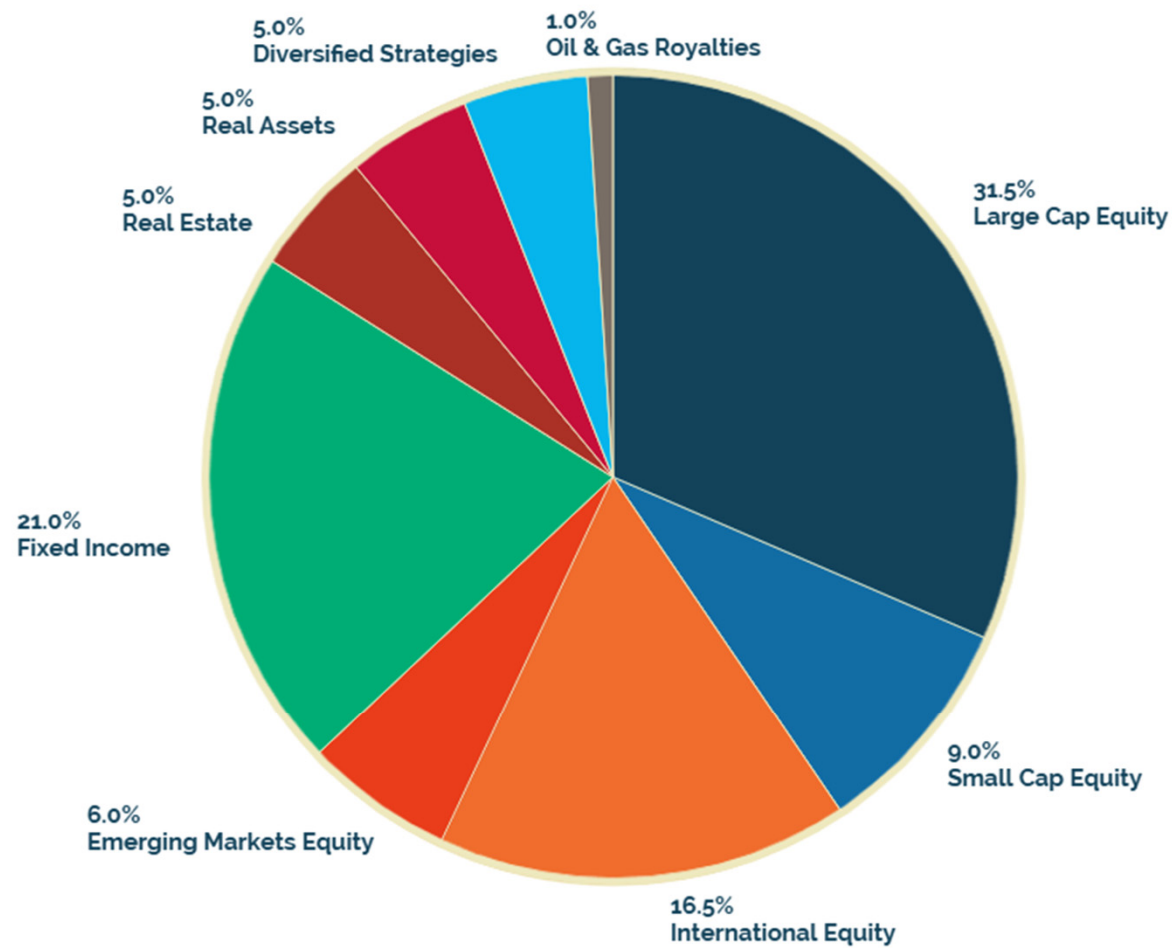




# TPF Balanced Fund Investment

\$835.3 Million

Period Ending: June 30, 2021



Percentages shown are per policy allocation and may fluctuate with market value changes.

Balanced Fund spend policy is 4.0% based on a 3 yr. rolling average.

TPF constantly strives to provide best in class, low cost services, and our monthly valuations support these efforts by allowing us to effectively manage our operating costs while still continuing to provide valuable investment services.

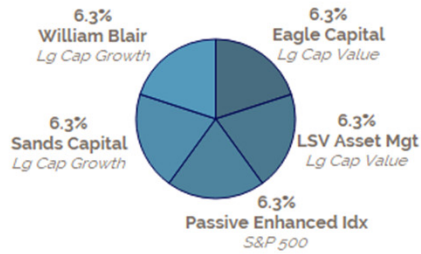


# TPF Balanced Fund Investment

## FUND OF FUNDS ANALYSIS

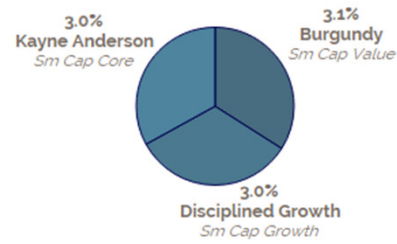
### Large Cap Equity

31.5% of Balanced Fund



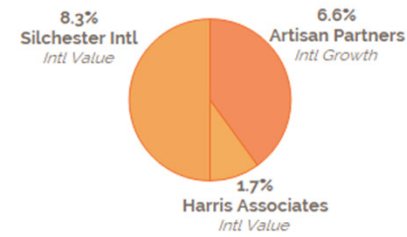
### Small Cap Equity

9.0% of Balanced Fund



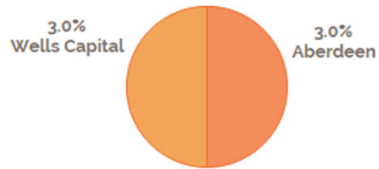
### International Equity

16.5% of Balanced Fund



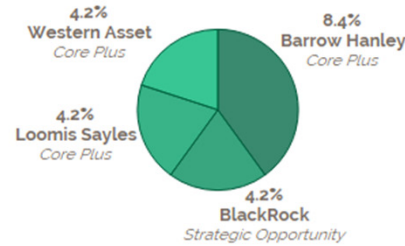
### Emerging Markets Equity

6.0% of Balanced Fund



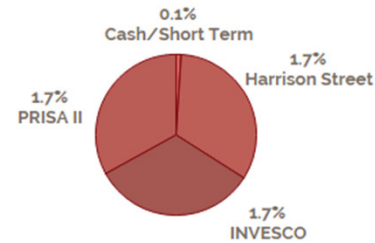
### Fixed Income

21.0% of Balanced Fund



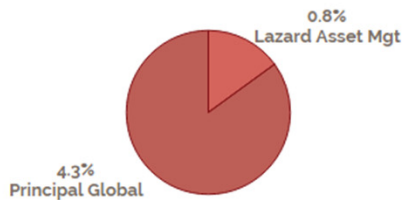
### Real Estate

5.0% of Balanced Fund



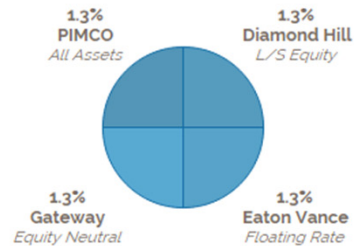
### Real Assets

5.0% of Balanced Fund



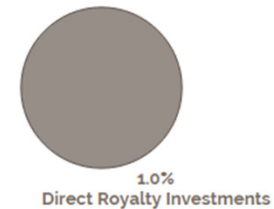
### Diversified Strategies

5.0% of Balanced Fund



### Oil & Gas Royalties

1.0% of Balanced Fund



ALL PERCENTAGES SHOWN ARE PERCENTAGES OF THE BALANCED FUND INVESTMENT. Percentages shown are per policy allocation and may fluctuate with market value changes. Balanced Fund spend policy is 4.0% based on a 3 yr. rolling average. TPF constantly strives to provide best in class, low cost services, and our monthly valuations support these efforts by allowing us to effectively manage our operating costs while still continuing to provide valuable investment services.