

# TPF Real Assets Fund

March 31, 2024



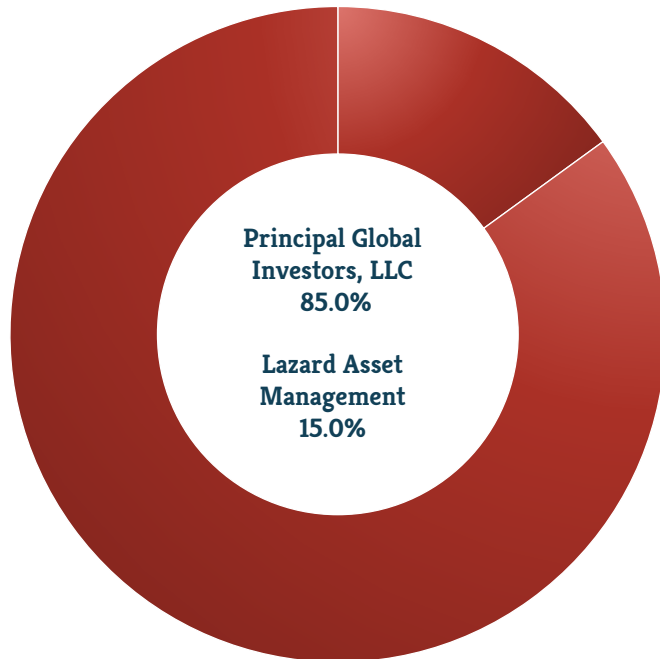
## Description

	QTR	YTD	1 YR	3 YR	5 YR	10 YR		CUSIP	Symbol
<b>Real Assets Fund</b>	1.7%	1.7%	4.1%	4.0%	4.7%	2.3%	Lazard Global Listed Infrastructure	52106N459	GLIFX
<b>Blended Real Assets Index *</b>	0.9%	0.9%	4.1%	3.8%	4.7%	1.2%	Principal Diversified Real Assets Fund	74254V166	PDRDX

The Real Assets Fund is managed by Principal Global Investors, LLC of Des Moines, IA and Lazard Asset Management (Infrastructure) of New York, NY.

*Past performance is not necessarily indicative of future investment results. TPF neither expressly nor impliedly guarantees any specific investment return.*

## Target Allocations



Texas Presbyterian Foundation's Real Assets Fund is a diversified portfolio of liquid, inflation-sensitive assets/strategies. Unlike traditional assets, Real Asset strategies tend to be positively correlated with unanticipated inflation. Real asset class historically demonstrates a low correlation with other traditional asset classes. This low correlation provides a complement to more traditional classes and provides favorable returns. The Fund currently consists of the following: Floating Rate Debt, TIPS, Global Infrastructure Equities, Commodities, MLPs, Natural Resource Equities, Agribusiness, Timber and Global REITs. However, this allocation has the potential to change over time as the Investment Committee deems necessary. Currently 85% of the Fund is managed by Principal Global Investors LLC and 15% is managed by Lazard Asset Management.

\*Updated allocations as of March 1, 2019

*\*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 continuing to provide valuable investment services.*