Texas Presbyterian Foundation 100 YEARS
CENTURY OF SERVICE, FUTURE OF IMPACT

PERFORMANCE OF INVESTMENT FUNDS VS. BENCHMARKS

Period Ending June 30, 2026

	1 Month 5/31/26 to 6/30/2026	1 Quarter 3/31/26 to 6/30/2026	Year to Date 12/31/25 to 6/30/2026	1 Year 6/30/25 to 6/30/2026	3 Years 6/30/23 to 6/30/2026	5 Years 6/30/21 to 6/30/2026	10 Years 6/30/16 to 6/30/2026
TPF Balanced Fund	**-0.6%**	**8.8%**	**7.4%**	**14.4%**	**13.7%**	**6.5%**	**9.4%**
Morningstar Mod Tgt Risk TR USD	0.6%	9.4%	8.3%	15.6%	12.9%	6.2%	8.2%
Balanced Fund Index+++	0.2%	10.1%	9.4%	18.8%	14.1%	7.6%	9.2%
TPF Large Cap Equity Fund	**-1.6%**	**13.6%**	**5.8%**	**13.4%**	**18.4%**	**8.5%**	**14.8%**
Morningstar Large Blend	-0.1%	14.1%	9.7%	19.9%	18.1%	11.1%	13.4%
Russell 1000 Index	-0.5%	15.1%	10.3%	22.0%	20.5%	12.7%	15.3%
TPF Growth Equity Fund	**-2.6%**	**18.1%**	**3.2%**	**6.5%**	**17.7%**	**5.2%**	**15.7%**
Morningstar Large Growth	-1.0%	18.8%	8.8%	17.7%	21.0%	10.4%	15.7%
Russell 1000 Growth Index	-2.7%	16.7%	5.3%	17.7%	22.6%	13.7%	18.6%
TPF Value Equity Fund	**-0.9%**	**9.5%**	**7.8%**	**19.2%**	**18.5%**	**10.4%**	**13.2%**
Morningstar Large Value	1.2%	9.6%	11.3%	21.1%	16.0%	10.5%	11.2%
Russell 1000 Value Index	2.3%	13.9%	16.3%	27.1%	17.8%	11.2%	11.5%
TPF Small Cap Equity Fund	**3.9%**	**15.4%**	**11.6%**	**16.6%**	**12.9%**	**8.3%**	**14.2%**
Morningstar Small Blend	6.0%	19.6%	21.4%	33.4%	16.1%	7.7%	10.6%
Russell 2000 Index	3.7%	21.5%	22.6%	40.8%	18.6%	7.0%	11.6%
TPF International Equity Fund	**-1.9%**	**7.6%**	**9.7%**	**19.5%**	**17.3%**	**9.0%**	**9.1%**
Morningstar Foreign Large Blend	0.2%	10.4%	10.7%	21.1%	16.5%	8.2%	9.1%
MSCI EAFE Index	0.1%	10.8%	9.4%	20.2%	16.4%	9.0%	9.7%
TPF Emerging Markets Equity Fund	**0.0%**	**22.9%**	**24.1%**	**40.8%**	**18.7%**	**3.3%**	**7.8%**
Morningstar Diversified Emerging Mkts	-0.4%	20.8%	23.9%	41.2%	21.4%	6.9%	9.3%
MSCI Emerging Markets Index	-1.4%	24.1%	23.8%	43.5%	23.0%	7.2%	10.1%
TPF Fixed Income Fund	**0.3%**	**1.5%**	**1.2%**	**4.6%**	**5.2%**	**0.7%**	**2.4%**
Morningstar Intermediate-Term Bond	0.2%	0.7%	0.7%	3.7%	4.2%	0.0%	1.6%
Bloomberg US Aggregate	0.2%	0.7%	0.6%	3.8%	4.2%	0.1%	1.5%
TPF Short Duration Income Fund	**0.1%**	**0.5%**	**0.8%**	**2.9%**	**4.1%**	**N/A**	**N/A**
Bloomberg Government 1-3 Year	0.1%	0.4%	0.6%	2.9%	4.4%	N/A	N/A
TPF Money Market Fund	**0.3%**	**0.9%**	**1.8%**	**3.8%**	**4.5%**	**3.4%**	**2.2%**
90 Day U.S. Treasury Bills	0.3%	0.9%	1.7%	3.8%	4.6%	3.5%	2.3%
TPF Real Estate Investment Fund	**N/A**	**0.9%**	**1.6%**	**0.3%**	**-3.7%**	**0.9%**	**2.4%**
NCREIF NFRI-ODCE (Net)+	N/A	1.1%	1.1%	4.0%	-1.4%	3.0%	4.3%
TPF Real Assets Fund	**-1.7%**	**0.1%**	**8.6%**	**16.7%**	**10.3%**	**6.4%**	**5.7%**
Blended Real Assets Index++	-0.4%	0.9%	9.8%	17.1%	12.0%	7.2%	6.7%

Returns for periods less than one year are actual returns for the period and are not annualized. Returns for periods of one year or longer are compounded annual returns.
TPF Returns are net of all operating expenses, totaling approximately 0.6% annually, including fees of outside investment managers.
Past performance is not necessarily indicative of future investment results.
*Morningstar Moderate Target Risk Index is most closely aligned to the allocation mix of the TPF Balanced Fund. Transitioned from Lippers March 31, 2026.
+ The Real Estate Investment Index NCREIF NFRI-ODCE (Net) lags one quarter.
++ 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.
+++ Balanced Fund Index = 31.5% Russell 1000, 9% Russell 2000, 16.5% MSCI EAFE, 6% MSCI EM, 22% BC Agg., 7% Blended Real Estate Fund Index, 8% Blended Real Assets Fund Index

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.