

TPF Small Cap Equity Fund

June 30, 2026



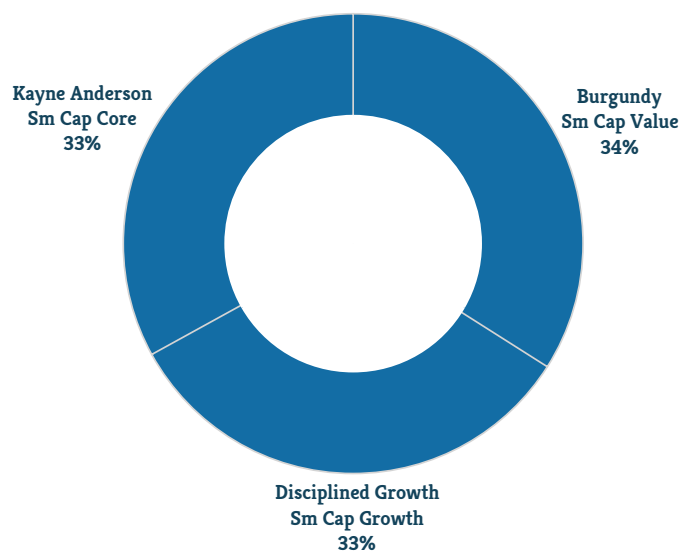
Performance

	QTR	YTD	1 YR	3 YR	5 YR	10 YR
TPF Small Cap Equity Fund	15.4%	11.6%	16.6%	12.9%	8.3%	14.2%
Morningstar Small Blend	19.6%	21.4%	33.4%	16.1%	7.7%	10.6%

The Small Cap Equity Fund is managed by Kayne Anderson Capital Advisors of Los Angeles, CA., Burgundy Asset Management of Toronto, Canada and Disciplined Growth Investors of Minneapolis, MN.

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

Target Allocations



Portfolio Characteristics

	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$)	8,154,264,610	4,180,090,292
Median Mkt. Cap (\$)	4,033,321,110	1,148,043,500
Price/Earnings ratio	21.6	19.4
Price/Book Ratio	3.2	2.6
5 Yr. EPS Growth Rate (%)	12.2	12.9
Current Yield (%)	0.9	1.2
Beta	0.8	1.0
Number of Stocks	90	1,975

Texas Presbyterian Foundation's Small Cap Equity Fund is a portfolio of smaller U.S. firms allocated among managers with distinct growth, value, and core strategies. The Fund seeks to invest in the next generation of blue chips, believing many smaller companies have potential to deliver above-average revenue and earnings growth. While the Fund may have the potential to produce higher returns over time, it will also experience greater volatility than a core equity portfolio, such as the TPF Large Cap Equity Fund.

Approximately one-third of the fund is managed by Kayne Anderson Capital Advisors. Kayne Anderson uses a disciplined "rising dividend" strategy with significant emphasis on value and quality. Another third is managed by Burgundy Asset Management, who does "bottom up" research to find value companies at significant discounts to private market value. The remaining third is allocated to Disciplined Growth Investors who seek quality small cap growth companies with superior earnings growth projections.

*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.