

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Vazquez-Ubarri Anilu</u> (Last) (First) (Middle) 301 COMMERCE STREET, SUITE 3300 (Street) FORT WORTH TX 76102 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TPG Inc. [TPG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) 10/22/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	10/22/2024		M		84,746	A	(1)	492,464	D	
Class A Common Stock	10/23/2024		F(2)		10,783	D	\$66.68	481,681	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Performance Stock Units	(1)	10/22/2024		M			84,746	(1)	(1)	Class A Common Stock	84,746	\$0	0	D	

Explanation of Responses:

- Represents performance stock units ("PSUs") granted to the Reporting Person on January 13, 2022, at the time of the initial public offering of TPG Inc. (the "Issuer"). Each PSU represents a contingent right to receive one share of Class A common stock ("Class A common stock") of the Issuer when both the service and performance conditions are satisfied. 25% of the PSUs service-vested on January 13, 2024, and 25% of the PSUs will service-vest on each of January 13, 2025, 2026 and 2027. 50% of the PSUs performance-vest on each of the first day following the date on which the 30-day volume weighted average trading price of a share of Class A common stock equals or exceeds \$44.25 (the "1.5x measure") and (y) \$59.00 (the "2.0x measure"). On October 22, 2024, 84,746 PSUs performance vested upon the achievement of the 2.0x measure.
- On October 23, 2024, the Issuer withheld 10,783 shares of Class A common stock from the Reporting Person for payment of the tax liability incident to the settlement of vested PSUs previously granted by the Issuer.

Remarks:

- Bradford Berenson is signing on behalf of Ms. Vazquez-Ubarri pursuant to the power of attorney dated December 30, 2021, which was previously filed with the Commission.

/s/ Bradford Berenson, as attorney-in-fact (3) 10/24/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.