

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

**OMB APPROVAL**

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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

1. Name and Address of Reporting Person* <u>WINKELRIED JON</u>  (Last) (First) (Middle) <u>301 COMMERCE STREET</u> <u>SUITE 3300</u>  (Street) <u>FORT WORTH TX 76102</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/13/2022</u>	3. Issuer Name and Ticker or Trading Symbol <u>TPG Inc. [ TPG ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Executive Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Common Stock</u>	<u>338,984</u>	<u>D</u>	
<u>Class A Common Stock</u>	<u>33,898</u>	<u>I</u>	<u>See Explanation of Responses<sup>(1)(4)(5)</sup></u>
<u>Class A Common Stock</u>	<u>16,949</u>	<u>I</u>	<u>See Explanation of Responses<sup>(2)(4)(5)</sup></u>

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>TPG Partner Holdings, L.P. Units</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Common Stock<sup>(3)</sup></u>	<u>12,173,519</u>	<u>(3)</u>	<u>D</u>	
<u>TPG Partner Holdings, L.P. Units</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Common Stock<sup>(3)</sup></u>	<u>3,907,255</u>	<u>(3)</u>	<u>I</u>	<u>By Personal Investment Vehicle<sup>(4)(5)</sup></u>
<u>TPG Partner Holdings, L.P. Units</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Common Stock<sup>(3)</sup></u>	<u>1,952,428</u>	<u>(3)</u>	<u>I</u>	<u>By Family Trust<sup>(4)(5)</sup></u>

**Explanation of Responses:**

1. Represents shares held by TPG Group Holdings (SBS), L.P. ("Group Holdings"), of which: (i) the general partner is TPG Group Holdings (SBS) Advisors, LLC, the managing member of which is TPG GP A, LLC ("GP LLC"), whose members include JW CC, LLC, which is owned and controlled by the Reporting Person; and (ii) the sole limited partner is TPG New Holdings, LLC, of which: (a) the managing member is TPG Group Advisors (Cayman), Inc. ("Advisors"), of which the sole shareholder is TPG Group Advisors (Cayman), LLC, of which the sole member is GP LLC; and (b) the member is TPG Partner Holdings, L.P. ("Partner Holdings"), of which the general partner is Advisors and the Reporting Person is a limited Partner.

2. By GP LLC.

3. Pursuant to an exchange agreement, as disclosed in the prospectus of TPG Inc. (the "Issuer"), filed with the SEC on January 4, 2022, units ("TPH Units") of Partner Holdings are ultimately exchangeable for cash or, at the Issuer's election, shares of Class A common stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments and transfer restrictions (the "exchange consideration"). Upon an exchange of TPH Units, an equal number of Common Units of the TPG Operating Group held by Group Holdings, of which Partner Holdings is an indirect limited partner, are exchanged on a one-for-one basis for the exchange consideration, and an equal number of shares of Class B common stock of the Issuer also held by Group Holdings will be automatically cancelled for no additional consideration. Each share of Class B common stock entitles the holder to ten votes per share but carries no economic rights.

4. Because of the relationship between the Reporting Person and the entities holding these securities, the Reporting Person may be deemed to beneficially own these securities to the extent of the greater of the Reporting Person's direct or indirect pecuniary interest in the profits, capital accounts or distributions of the holder. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of the Reporting Person's pecuniary interest therein, if any.

5. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any equity securities in excess of the Reporting Person's pecuniary interest.

**Remarks:**

/s/ Bradford Berenson, as  
attorney-in-fact      01/13/2022

\*\* Signature of Reporting      Date  
Person

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 5 (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.**

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned hereby constitutes and appoints Bradford Berenson, Ken Murphy, Joann Harris and Anilu Vazquez-Ubarri to be his or her true and lawful attorney-in-fact and agent to execute and file for and on behalf of the undersigned (i) any reports on Forms 3, 4, 5 and, if applicable, 144 (including any amendments thereto and any successors to such Forms) with respect to ownership of securities of TPG, Inc. (the "Company") that the undersigned may be required to file with the Securities and Exchange Commission in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder and/or Rule 144 under the Securities Act of 1933, and (ii) as necessary, any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to file such reports electronically.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 and/or Rule 144 under the Securities Act of 1933.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5 and, if applicable, 144 with respect to the undersigned's holdings and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact. This Power of Attorney also serves to revoke and replace as of the date hereof, any prior Power of Attorney executed by the undersigned with respect to the ownership of securities of the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this December 29, 2021.

/s/ Jon Winkelried

Name: Jon Winkelried

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