

**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>WINKELRIED JON</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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 01/13/2026	
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	01/13/2026		F <sup>(1)</sup>		415,739	D	\$66.03	2,874,169	D	
Class A Common Stock	01/13/2026		A		499,511	A	(2)	3,373,680	D	
Class A Common Stock	01/13/2026		M		583,821 <sup>(3)</sup>	A	(3)	3,957,501	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		Date Exercisable	Expiration Date						Title
Performance Stock Units	(4)	01/13/2026		M		583,821	(4)	(4)	Class A Common Stock	583,821	\$0	2,724,491	D	

**Explanation of Responses:**

- On January 13, 2026, TPG Inc. (the "Issuer") withheld 415,739 shares of Class A common stock ("Class A common stock") of the Issuer from the Reporting Person for payment of the tax liability incident to the vesting and settlement of restricted stock units ("RSUs") previously granted by the Issuer.
- Represents RSUs. Each RSU represents a contingent right to receive one share of Class A common stock. 122,550 of the RSUs will vest in three equal installments on each of the first, second and third anniversaries of the date of grant. 376,961 of the RSUs will vest in three equal installments on each of the third, fourth and fifth anniversaries of the date of grant.
- Represents shares of Class A common stock that will be delivered to the Reporting Person promptly following January 13, 2029 in connection with the vesting of performance stock units ("PRSUs") previously granted by the Issuer.
- Represents PRSUs. Each PRSU represents a contingent right to receive one share of Class A common stock when both service and performance conditions are satisfied. The service and performance conditions were previously described on the Reporting Person's Form 4 previously filed with the Securities and Exchange Commission (the "Commission") on December 4, 2023.

**Remarks:**

- Jennifer Chu is signing on behalf of Mr. Winkelried pursuant to the power of attorney dated August 16, 2025, which was previously filed with the Commission.

/s/ Jennifer L. Chu, as attorney-in-fact (5) 01/15/2026

\*\* 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.