

Q3 2022 Highlights

30-YEAR HISTORY AS AN INNOVATOR IN THE ALTERNATIVE ASSET MANAGEMENT INDUSTRY, WITH STRONG MOMENTUM ACROSS EACH OF OUR FIVE PLATFORMS

BY THE NUMBERS¹ Q3'22 LTM

\$135B
AUM
(UP 24% YOY)

13%
VALUE CREATION
(2% IN Q3)

\$29B
CAPITAL RAISED
(\$8.2B IN Q3)

\$19B
CAPITAL INVESTED
(\$2.5B IN Q3)

\$18B
REALIZATIONS
(\$2.2B IN Q3)



OUR INVESTMENT PORTFOLIOS ARE PERFORMING WELL AMIDST THE VOLATILE MARKET BACKDROP AND WE CONTINUE TO DRIVE GROWTH AND BUILD VALUE FOR OUR INVESTORS.

OUR RECORD DRY POWDER² (\$46B AS OF SEPT 30) IS A TESTAMENT TO STRONG FUNDRAISING ACTIVITY ACROSS OUR BUSINESS AND WE BELIEVE WE ARE WELL-POSITIONED TO CONTINUE EXECUTING ON HIGH QUALITY INVESTMENT OPPORTUNITIES IN OUR CORE THEMATIC AREAS.

ANNOUNCED QUARTERLY CASH DIVIDEND OF \$0.26 PER SHARE OF CLASS A COMMON STOCK, REPRESENTING 85% OF TPG'S AFTER-TAX DISTRIBUTABLE EARNINGS

FINANCIAL HIGHLIGHTS

NON-GAAP FINANCIAL MEASURES (\$M)³

	Q1'22	Q2'22	Q3'22	Q3'22 YTD	YoY Change ⁴
Fee-Related Revenues	\$241	\$256	\$282	\$779	+22%
Fee-Related Earnings	\$92	102	\$121	\$315	+34%
Realized Performance Allocations, Net	\$122	\$60	\$5	\$187	+24%
After-Tax Distributable Earnings	\$199	\$162	\$113	\$474	+18%

¹Refers to available capital

³Non-GAAP financial measures. For full historical financial data, pro forma GAAP financial data, reconciliations from GAAP to non-GAAP financial data and pro forma GAAP to non-GAAP financial data, and cautionary language regarding forward-looking statements, see TPG's third quarter 2022 earnings release issued on November 9, 2022 available at shareholders.tpg.com.

⁴Compared to pro forma Q3'21 YTD

¹ As of 9/30/22

Five Diversified Multi-Product Platforms

Q3'22 LTM¹



Capital

\$68B

AUM

- Includes TPG Capital, Healthcare Partners, and TPG Asia
- Step-up in AUM driven by strong fundraising activity across our funds (TPG IX, THP II, Asia VIII)
- Focused on large scale, control-oriented investments in our core sectors (healthcare, technology, consumer)

\$15.1B


CAPITAL RAISED

\$6.7B

CAPITAL INVESTED

\$10.6B

REALIZATIONS





Growth

\$22B

AUM

- Includes Growth, Tech Adjacencies, and Digital Media funds
- Built portfolio with a late cycle mindset and focus on sectors and themes where secular, rather than cyclical, growth drives performance
- Seeing significant opportunities to deploy the \$2.6 billion of new capital we already closed on for our Tech Adjacencies fund, which we created to provide bespoke solutions for the tech marketplace

\$1.0B

CAPITAL RAISED

\$2.9B

CAPITAL INVESTED

\$3.2B

REALIZATIONS





Impact

\$16B

AUM

- Focused on non-concessionary financial returns and rigorous, proprietary impact measurement through Y Analytics
- Since its inception just over a year ago, our Rise Climate fund has already deployed \$2.2 billion and currently has a robust pipeline

\$3.7B

CAPITAL RAISED

\$3.7B

CAPITAL INVESTED

\$0.9B

REALIZATIONS






Real Estate

\$20B

AUM

- Includes Opportunistic Real Estate funds, a Core Plus Strategy, and a Publicly Traded REIT
- Focused on building companies and platforms at scale
- Reached hard cap for fourth opportunistic fund, completing fundraising with total capital commitments of \$6.8 billion (80%+ larger than predecessor fund)

\$7.9B

CAPITAL RAISED


\$4.3B

CAPITAL INVESTED

\$2.7B

REALIZATIONS







Market Solutions

\$10B

AUM

- Includes Long/Short and Long-Only Public Investing funds, Capital Markets Group, and Private Market Solutions (secondaries business)
- We believe our capital markets capabilities provide us with a competitive advantage and enable us to access financing even during periods of extreme volatility when banks are largely sitting on the sidelines

¹AUM figures as of 9/30/22; Capital Raised, Capital Invested, and Realizations figures LTM through 9/30/22