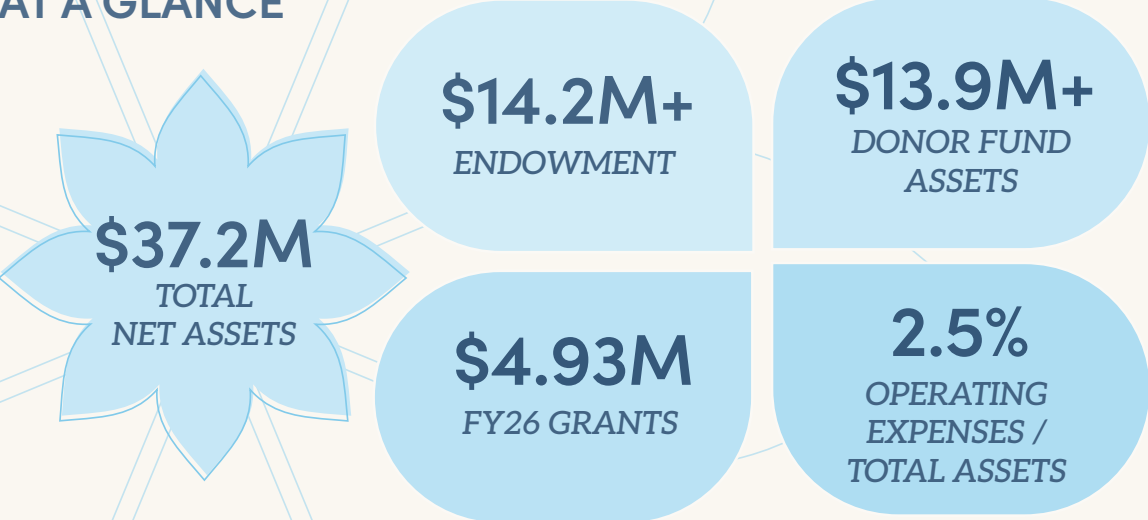
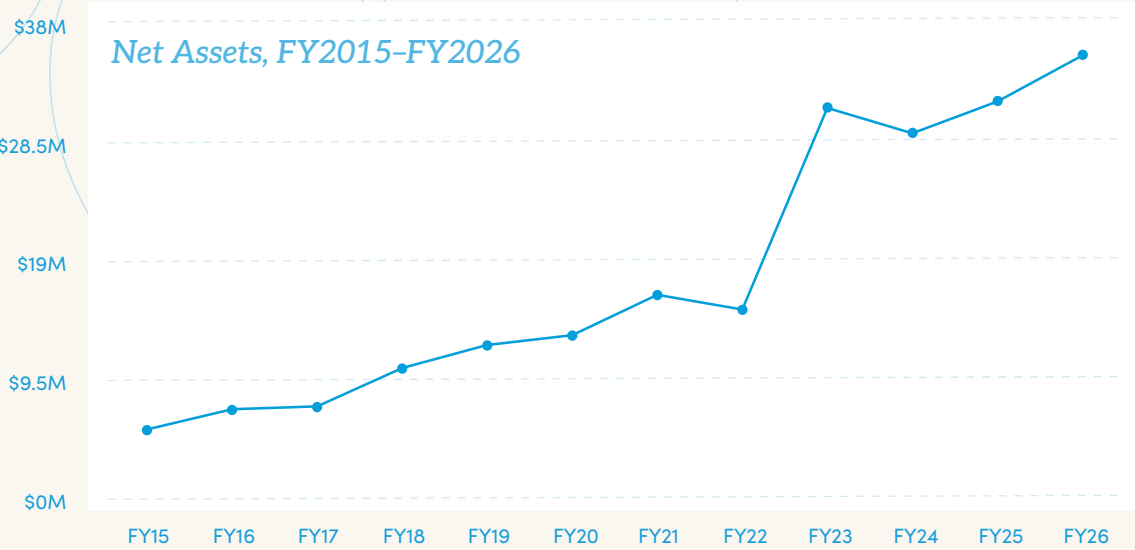


FINANCIALS & ORGANIZATIONAL EFFICIENCY

FINANCIAL STRENGTH AT A GLANCE

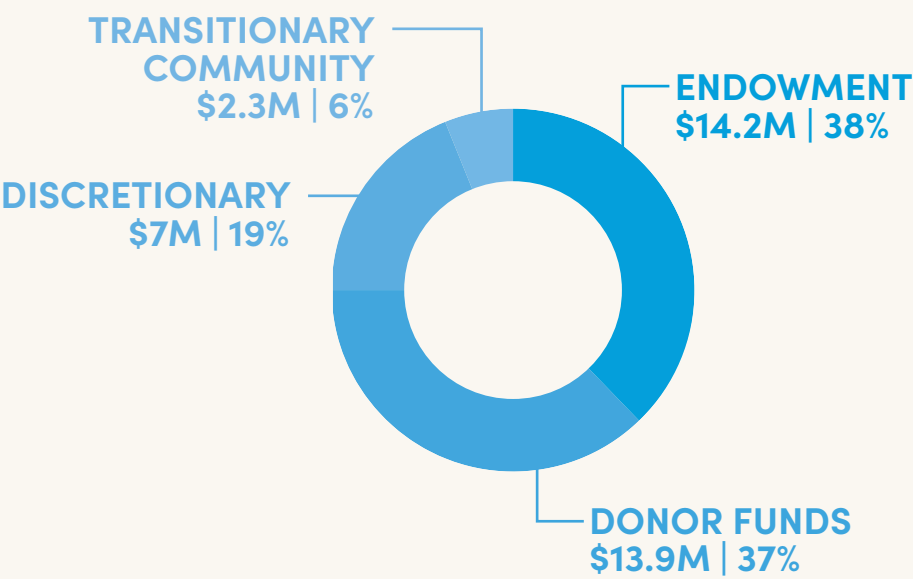


BUILDING FINANCIAL STRENGTH OVER TIME

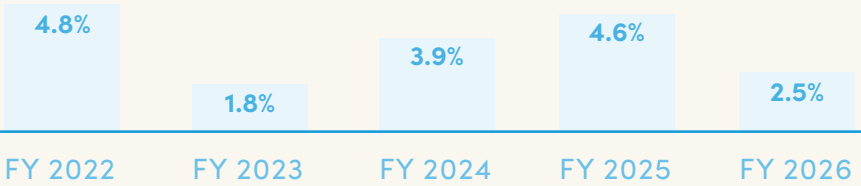


\$5.6M > \$37.2M 6.6X growth in net assets since FY2015

HOW OUR ASSETS ARE HELD



OPERATING WITH EFFICIENCY



2.5% FY26 Operating Expenses as a Percentage of Total Assets

As TPF's assets have grown, we have remained focused on maintaining a disciplined operating structure and directing resources toward our mission.

Financial strength is not an end in itself. It gives TPF the stability to steward philanthropic resources responsibly, respond when communities need us, invest for the long term, and continue building the infrastructure that makes effective philanthropy possible.

Financial Stewardship

Trust is built not only through the impact we create, but through how responsibly we steward the resources entrusted to us.

TPF is committed to transparency, accountability, and prudent financial management across every aspect of our work. We provide clear information about our financial position, investment performance, investment management, and administrative fees so that our community can understand how philanthropic assets are managed and protected.

Our Board of Directors establishes the investment policies and guidelines that govern TPF's assets. An Investment Committee, composed of Board members and volunteer investment professionals, provides ongoing oversight, monitoring investment performance and ensuring that assets are managed in accordance with TPF's policies, long-term objectives, and fiduciary responsibilities.

This disciplined approach allows TPF to balance responsible stewardship today with the long-term financial strength needed to support our mission for generations to come.

INVESTMENT MANAGEMENT

Effective and strategic investment of assets is one of our key responsibilities. Turkish Philanthropy Funds’ investment philosophy is to invest charitable funds prudently that support both growth and grantmaking. TPF’s investment portfolio comprises diversified pools managed by specialized investment managers.

1 - GUIDANCE: With our Investment Committee overseeing the management of TPF’s investment program, we rely on seasoned investment and business professionals drawn from our Board of Directors and the larger community.

2 - TRANSPARENCY: TPF consistently works to enhance its reporting, assuring that donors understand our overall strategy for managing long-term and short-term assets. TPF frequently communicates with donors to make it easy to obtain detailed information on our financial position, portfolio performance, administrative fees, and policies. All audits and returns are available on our website.

3 - CHOICE: TPF partners with Morgan Stanley Global Impact Funding Trust, Inc. (MS GIFT) to offer a variety of investment options to serve our donors’ charitable goals. As the sponsor of TPF’s DAFs, MS GIFT manages the investment of DAFs. Funds may be invested in one of eight Investment Pools shown below, as well as a Money Market Pool. Discover these investment pool options that are available to suit various objectives (as of June 30, 2026):

OBJECTIVE

STRATEGIC TARGET ALLOCATIONS

	AGGRESSIVE POOL	GROWTH POOL	BALANCED POOL	CONSERVATIVE POOL	Investing with Impact AGGRESSIVE POOL	Investing with Impact BALANCED POOL	ETF EQUITIES POOL	ETF FIXED INCOME POOL	MONEY MARKET POOL
OBJECTIVE	Seeks to provide growth of capital through a long-term target asset allocation of 80% Equities and 20% Fixed Income.	Seeks to provide growth of capital and modest current income through a long-term target asset allocation of 62% Equities and 38% Fixed Income.	Seeks to provide a combination of growth of capital and current income through a long-term target asset allocation of 47% Equities and 53% Fixed Income.	Seeks to provide some growth of capital with a focus on current income through a long-term target asset allocation of 80% Fixed Income and 20% Equities.	Seeks to provide growth of capital through a long-term target asset allocation of 100% Equities. As available and prudent, this pool will seek investments, which support and/or recognize the importance of environmental, social and governance factors through exclusionary screening, integrating environmental, social and governance criteria into the investment selection process and other approaches.	Seeks to provide a combination of growth of capital and current income through a long-term target asset allocation of 47% Equities and 53% Fixed Income. As available and prudent, this pool will seek investments, which support and/or recognize the importance of environmental, social and governance factors through exclusionary screening, integrating environmental, social and governance criteria into the investment selection process and other approaches.	Seeks to provide growth of capital through a long-term target asset allocation of 100% Equities.	Seeks to provide some growth of capital with a focus on current income through a long-term target asset allocation of 100% Fixed Income.	Invested in bank deposits and short-term cash equivalents. FDIC insured.
STRATEGIC TARGET ALLOCATIONS	<div><div>36% US Equity</div><div>21% Fixed Income</div><div>43% International Equity</div></div>	<div><div>28% US Equity</div><div>37% Fixed Income</div><div>35% International Equity</div></div>	<div><div>22% US Equity</div><div>52% Fixed Income</div><div>26% International Equity</div></div>	<div><div>80% Fixed Income</div><div>9% US Equity</div><div>11% International Equity</div></div>	<div><div>36% US Equity</div><div>21% Fixed Income</div><div>43% International Equity</div></div>	<div><div>22% US Equity</div><div>52% Fixed Income</div><div>26% International Equity</div></div>	<div><div>46% US Equity</div><div>54% International Equity</div></div>	<div><div>100% Fixed Income</div></div>	<div><div>100% Money Market</div></div>

LEGACY POOL	3 MONTHS	YTD	12 MONTHS	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION
MS GIFT Balanced Fund	6.02%	6.71%	9.46%	7.71%	5.58%		5.86%
BENCHMARK	6.30%	7.01%	11.08%	10.00%	6.63%		7.12%
MS GIFT Aggressive Fund	8.87%	8.41%	11.97%	11.95%	9.37%		10.60%
BENCHMARK	9.42%	8.89%	14.16%	14.34%	10.76%		11.71%
MS GIFT Conservative	3.31%	4.87%	6.91%	4.11%	2.10%	2.73%	3.20%
BENCHMARK	3.21%	4.99%	7.93%	5.83%	2.71%	3.57%	3.92%
MS GIFT Growth Fund	7.48%	7.52%	10.85%	10.24%	7.86%		8.66%
BENCHMARK	7.86%	8.00%	12.65%	12.09%	8.59%		9.34%
MS GIFT Impact Aggressive Fund	10.50%	9.40%	12.86%	14.80%	10.72%	7.54%	7.44%
BENCHMARK	11.53%	10.05%	16.17%	17.35%	13.65%	9.99%	9.57%
MS GIFT Impact Balanced Fund	5.73%	6.53%	8.96%	8.08%	4.71%	4.09%	4.05%
BENCHMARK	6.31%	7.10%	11.13%	9.87%	6.43%	6.05%	5.82%
MS GIFT Fixed Income ETF	0.74%	2.96%	4.15%				1.88%
BENCHMARK	1.21%	4.02%	6.08%				3.52%
MS GIFT Equity ETF	9.51%	8.97%	12.96%	11.52%	9.21%	7.16%	8.52%
BENCHMARK	9.42%	8.89%	14.16%	14.34%	10.76%	8.46%	8.43%

4 - FEES: Our administrative fee on your investment is straightforward, all-inclusive, and drives higher returns. Each Fund is subject to an annual charitable administrative fee to cover DAF operating expenses such as grantmaking, recordkeeping, annual audits, tax filing, quarterly statements, and other legal and fiscal responsibilities. We follow your instructions and execute your philanthropic needs. We closely manage costs to minimize these fees and benchmark them against industry averages to ensure competitiveness. Fees also keep us on track to ensure that we provide the highest quality service to our donors. In addition, Fund accounts are charged relevant investment management fees by MS GIFT.

Read our full investment brochure on our website: www.tpfund.org

RECOGNIZED FOR TRUST & TRANSPARENCY

TPF’s commitment to responsible stewardship is independently recognized by leading charity evaluators

Our ratings reflect the strength of our financial management, transparency, accountability, and governance, as well as our adherence to nonprofit sector best practices.

These recognitions provide our community with an additional measure of confidence that the resources entrusted to TPF are managed responsibly, efficiently, and with the highest standards of integrity.

