

# Background on the TSP

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# Background on the TSP

- TSP money is the property of TSP participants; it is neither Federal money nor taxpayer money
- TSP accounts, like 401(k)s, are participant directed
- Participants decide how much and in which Funds to invest



# Background on the TSP

- FRTIB Board Members and Executive Director are fiduciaries
- Required to act solely in the interest of the participants and beneficiaries
- Board must develop investment policies that provide “prudent investments suitable for accumulating funds for payment of retirement income”



# Background on the U.S. Retirement Plans

- 10 of 10 of the largest U.S. companies' 401(k) plans invest in emerging markets
- 10 of 10 of the largest Federal contractors' 401(k) plans invest in emerging markets
- 20 of 20 of the largest public defined benefit plans invest in emerging markets
- Moving to broader I Fund benchmark is best practice

