

Office of Investments

Annual Review

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JUNE 24, 2019



Thrift Savings Plan

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
tsp.gov

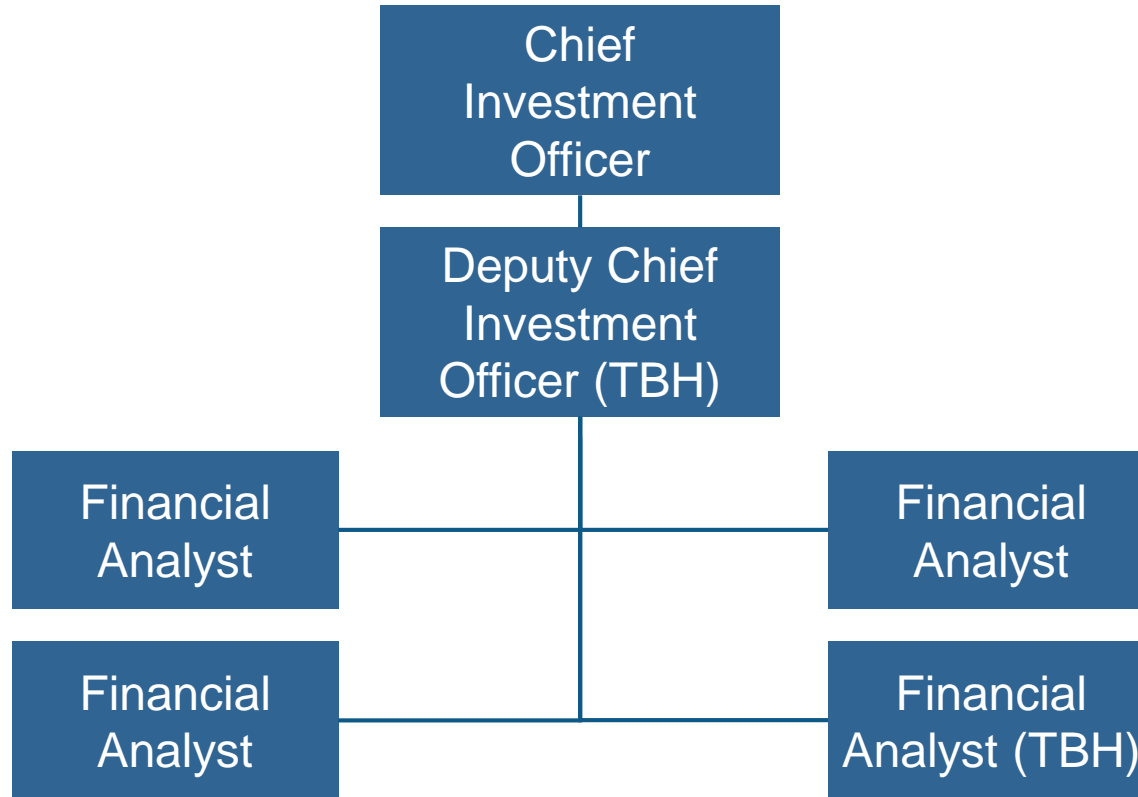
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FUNCTIONAL STATEMENT

- Develop and implement investment policy and provide subject matter expertise for Thrift Savings Plan (TSP) investment programs

ORGANIZATIONAL CHART



KEY ACTIVITIES

Investment policies and procedures

L Fund asset allocation strategies

Oversee investment management services, including securities lending

Ensure funds are invested in accordance with the law and applicable policies

Provide subject matter expertise

Provide assistance to other offices

GUIDING THEMES

Execute the Vision

- ✓ F Fund re-compete
- ✓ L Funds 2018 Review & implementation
- ✓ Multi-Asset Manager RFP
 - Multi-Asset Manager implementation
 - I Fund benchmark change
 - L Funds 2020 Review
 - Five-Year L Funds

Operational Excellence

- ✓ Policies and procedures complete review
- ✓ L Funds Audit
 - Multi-Asset Manager day-to-day operations

Organizational Outreach

- ✓ Targeted organizational outreach
- ✓ Web calculators
- ✓ Participant inquiries
- ✓ L Funds training
- ✓ OCFO information exchange
 - Website redesign and publications

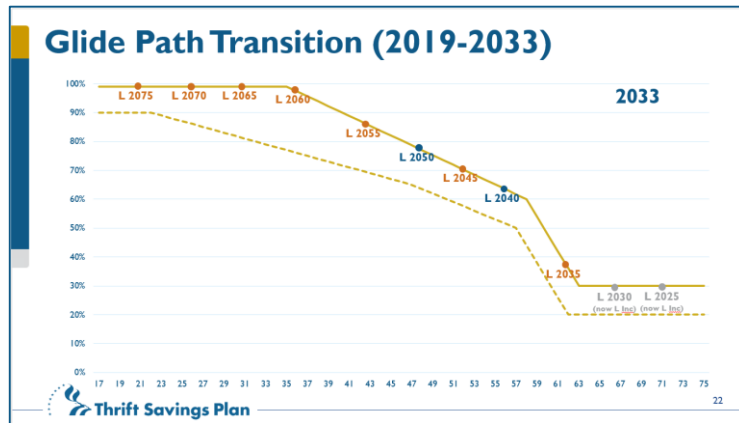
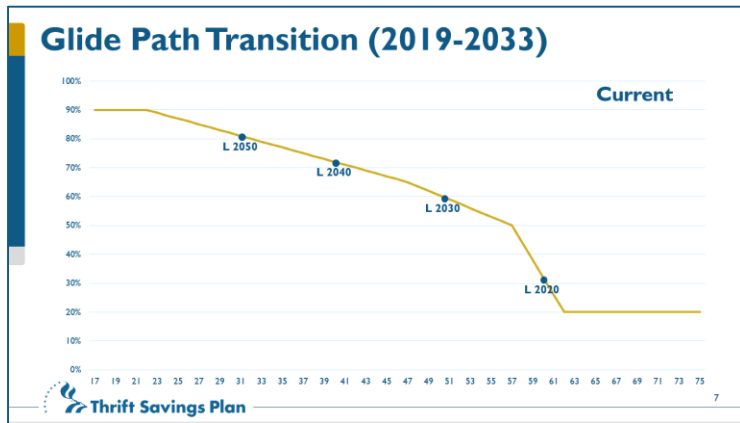
Legend

- ✓ Completed
- In progress

EXECUTE THE VISION:

L Funds 2018 Asset Allocation Review

- Transition glide paths to higher equity levels; minor shift toward international
- Maintain “to” approach; extend age of first withdrawal
- Set stage for future generations of participants



EXECUTE THE VISION:

Five-Year L Funds

Current Lineup

- L Income
- L 2020
- L 2030
- L 2040
- L 2050

Future Lineup

- | | |
|------------|----------|
| • L Income | • L 2045 |
| • L 2025 | • L 2050 |
| • L 2030 | • L 2055 |
| • L 2035 | • L 2060 |
| • L 2040 | • L 2065 |

- Currently reviewing requirements with contractor
- Next phases include design, development, and testing
- Targeting launch in Q3 CY2020

EXECUTE THE VISION: Multi-Asset Manager

- Multi-Asset Manager RFP posted

The screenshot shows the FedBizOpps.gov website. The header includes the FedBizOpps.gov logo, "Federal Business Opportunities", and the USA.gov logo. The navigation bar has links for Home, Getting Started, General Info, Opportunities, Agencies, and Privacy. Below the navigation bar, there are links for Buyers (Login | Register) and Vendors (Login | Register), along with an Accessibility link. The main content area is titled "Multi-Asset Investment Management Services" and includes the Solicitation Number: TIB-2019-RFP-0004, Agency: Federal Retirement Thrift Investment Board, Office: Office of Financial Service, and Location: Office of the Chief Financial Officer. There are tabs for Notice Details and Packages. On the right side, there is a list of all files, including the RFP and various attachments. Below the file list, there is a section for General Information, which includes the Notice Type, Posted Date, Response Date, Archiving Policy, Archive Date, Original Set Aside, Set Aside, and Classification Code.



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE
May 31, 2019

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD RELEASES A REQUEST FOR PROPOSAL FOR FUND MANAGERS

Washington, D.C. -- The Federal Retirement Thrift Investment Board (FRTIB) announced that it has released a request for proposal for the Thrift Savings Plan (TSP) Fixed Income Index Investment Fund (F Fund), Common Stock Index Investment Fund (C Fund), Small Capitalization Stock Index Investment Fund (S Fund), and International Stock Index Investment Fund (I Fund). The FRTIB will select two managers who will each manage assets for all four Funds. The contract with each manager will be for a two-year term, with four two-year options. The FRTIB expects to award the contracts by December 2019.



Thrift Savings Plan

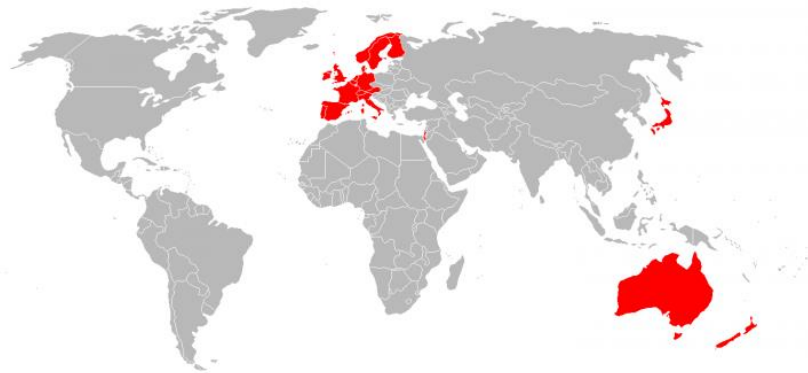
EXECUTE THE VISION:

Multi-Asset Manager Next Steps



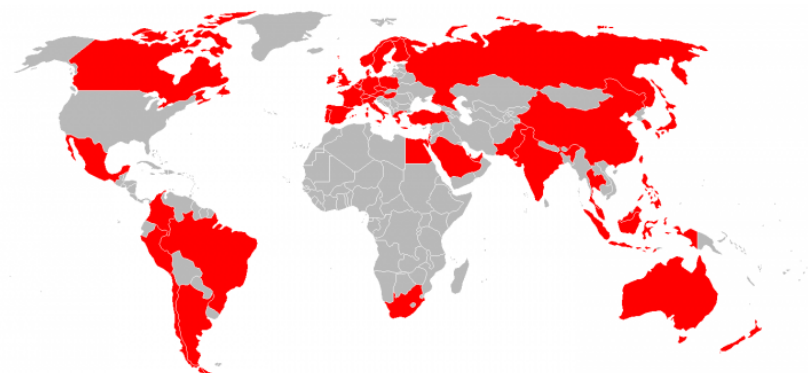
EXECUTE THE VISION: I Fund Benchmark Change

Current Benchmark: MSCI EAFE Index



- 21 developed markets
- Large- and mid-cap stocks
- 900+ companies

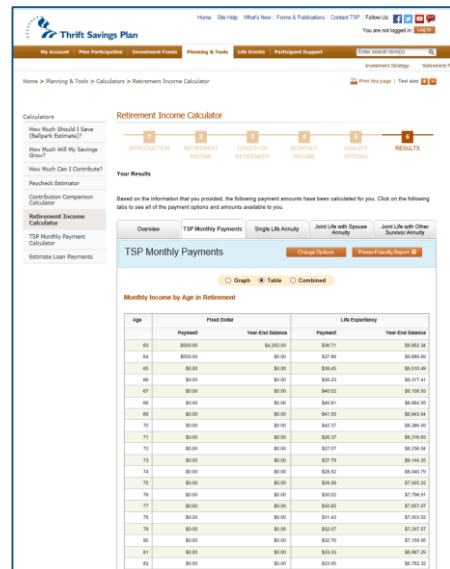
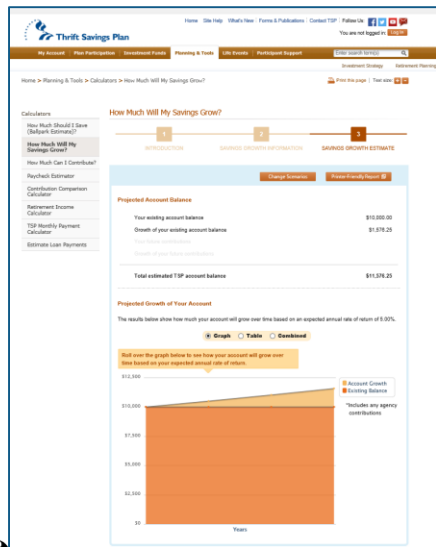
Future Benchmark: MSCI ACWI ex-US IMI Index



- 22 developed + 26 emerging markets
- Large-, mid-, and small-cap stocks
- 6,000+ companies

ORGANIZATIONAL OUTREACH: Calculator Review

- Comprehensive review of calculators on TSP.gov
- Ensured consistency with recent tax code changes



THE IMMEDIATE ROAD AHEAD

- Multi-Asset Manager
- I Fund Benchmark Change
- Five-Year L Funds
- L Funds 2020 Asset Allocation Review



QUESTIONS

