



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE

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FEDERAL RETIREMENT THRIFT INVESTMENT BOARD AWARDS THE FIRST OF TWO FUND MANAGER CONTRACTS

Washington, D.C. -- The Federal Retirement Thrift Investment Board (FRTIB) announced that it has selected BlackRock Institutional Trust Company, N.A. (BlackRock) as a fund manager 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 a second manager which will also manage assets for all four Funds. The contract with each manager will be for a two-year base period, with four two-year options.

The F Fund is a bond index fund that tracks the Bloomberg Barclays U.S. Aggregate Bond Index. This broad index includes U.S. Government, Agency, mortgage-backed, asset-backed, corporate, and foreign government (issued in the U.S.) sectors of the U.S. bond market. As of January 2020, the F Fund held \$34.5 billion in assets.

The C Fund is a stock index fund that tracks the Standard and Poor's 500 (S&P 500) Index, a broad market index made up of stocks of 500 large to medium-sized U.S. companies. As of January 2020, the C Fund held \$225.8 billion in assets.

The S Fund is a stock index fund that tracks the Dow Jones U.S. Completion Total Stock Market Index, a broad market index made up of stocks of U.S. companies not included in the S&P 500 Index. As of January 2020, the S Fund held \$73.6 billion in assets.

The I Fund is a stock index fund that tracks the MSCI EAFE (Europe, Australasia, Far East) Index, a broad market index made up of the equity markets of the developed world outside of the United States and Canada. As of January 2020, the I Fund held \$52.7 billion in assets.

BlackRock, a firm selected through full and open competitions, is the current manager for these assets.

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private

employers. As of January 2020, TSP assets totaled approximately \$631.4 billion, and retirement savings accounts were being maintained for more than 5.8 million TSP participants. Participants include Federal civilian employees in all branches of Government, employees of the U.S. Postal Service, and members of the uniformed services. Additional information can be found at www.tsp.gov.

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