

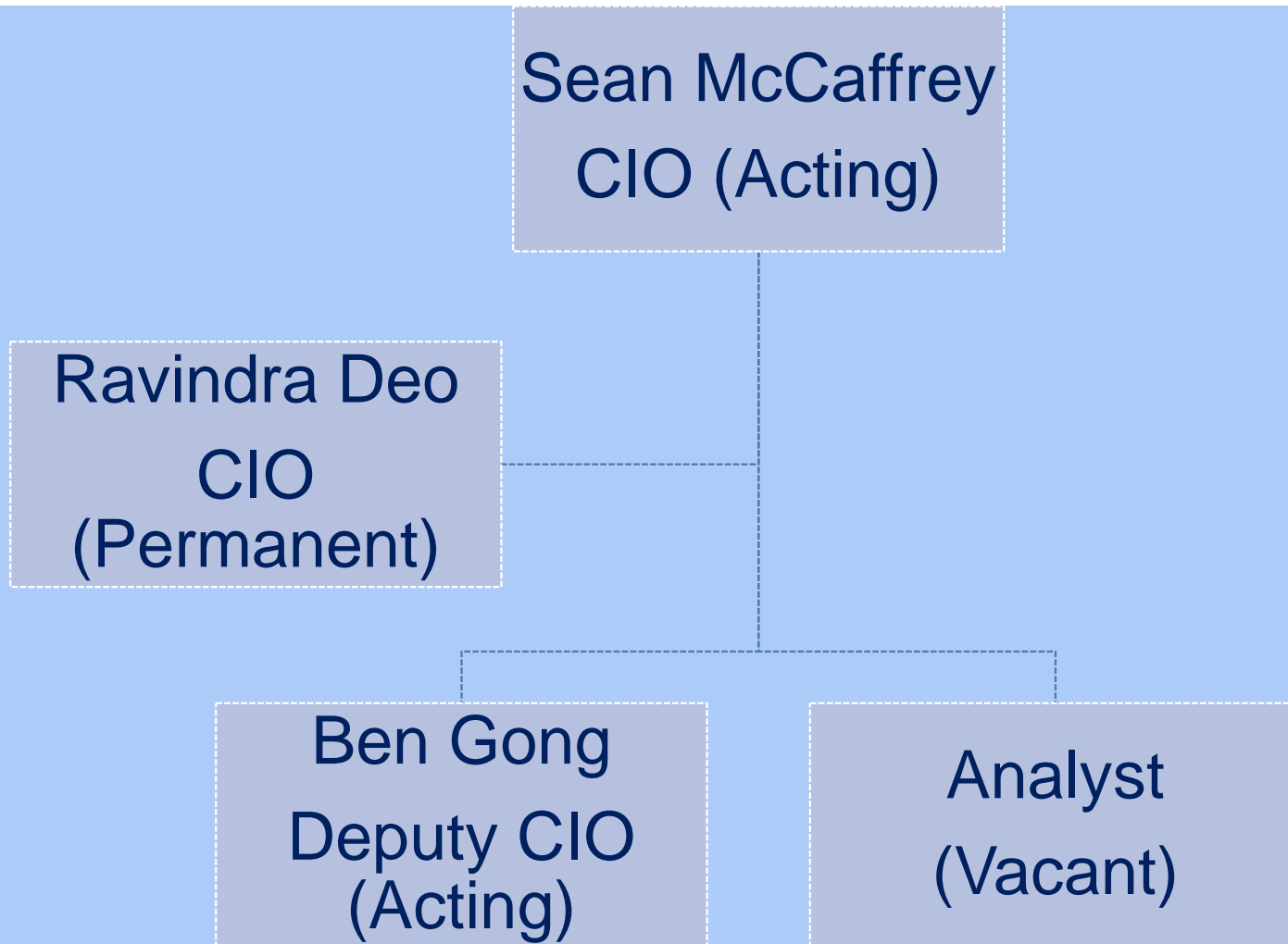
Office of Investments Annual Review



Sean McCaffrey
Acting Chief Investment Officer

November 29, 2016

Office of Investments



Functional Statement

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

Key Activities

Investment policy
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

2016 Highlights

1. Two manager review and approval
2. Lifecycle Funds glide path implementation
3. Investment consultant hires—Multiple award ID/IQ
4. Securities lending benchmark change
5. Securities lending collateral pooling
6. BlackRock audit
7. Lifecycle Funds audit
8. Lifecycle Funds asset allocation review

2017 Preview

1. Lifecycle Funds asset allocation review
2. Two manager implementation planning
3. Index evaluation
4. F Fund investment manager search
5. BlackRock audit