



Thrift Savings Plan BULLETIN

for Agency TSP Representatives

Subject: Thrift Savings Plan Fact Sheet, Latest 12-Month Rates of Return

Date: January 11, 1999

This bulletin transmits the Thrift Savings Plan Fact Sheet that provides monthly returns for the 12-month period ending December 1998 for the three investment funds: the Government Securities Investment (G) Fund, the Common Stock Index Investment (C) Fund, and the Fixed Income Index Investment (F) Fund.

The Fact Sheet also shows the returns of the Standard & Poor's 500 (S&P 500) stock index, which the C Fund tracks, and the Lehman Brothers Aggregate (LBA) bond index, which the F Fund tracks.

Please ensure that your employees have access to the information contained on this Fact Sheet. This information is also available from the TSP Web site (www.tsp.gov).

ROGER W. MEHLE
Executive Director

Attachment

Inquiries: Questions concerning this bulletin should be directed to the Federal Retirement Thrift Investment Board at **202-942-1460**.

Supersedes: This bulletin replaces all previous bulletins that transmitted these Fact Sheets **except** those bulletins listed below which transmitted annual summaries of monthly returns:

Bulletin Number	12-month Period Ending	Bulletin Number	12-month Period Ending
98-1	December 1997	93-1	December 1992
97-1	December 1996	92-1	December 1991
96-1	December 1995	91-1	December 1990
95-5	December 1994	90-3	December 1989
94-2	December 1993	89-6	December 1988



THRIFT SAVINGS PLAN FACT SHEET

C, F, and G Fund Monthly Returns

January 11, 1999

Months	C Fund	S&P 500 Stock Index	Lehman Brothers		G Fund
			F Fund	Aggregate Bond Index	
1993 (Jan. - Dec.)	10.13%	10.08%	9.52%	9.75%	6.14%
1994 (Jan. - Dec.)	1.33%	1.32%	(2.96%)	(2.92%)	7.22%
1995 (Jan. - Dec.)	37.41%	37.58%	18.31%	18.47%	7.03%
1996 (Jan. - Dec.)	22.85%	22.96%	3.66%	3.63%	6.76%
1997 (Jan. - Dec.)	33.17%	33.36%	9.60%	9.65%	6.77%
1998					
January	1.12%	1.11%	1.28%	1.28%	.51%
February	7.20	7.21	(.07)	(.08)	.44
March	5.11	5.12	.34	.34	.50
April	1.00	1.01	.52	.52	.49
May	(1.72)	(1.72)	.95	.95	.51
June	4.05	4.06	.85	.85	.48
July	(1.09)	(1.07)	.21	.21	.49
August	(14.47)	(14.46)	1.66	1.63	.49
September	6.33	6.41	2.36	2.34	.44
October	8.19	8.13	(.52)	(.53)	.41
November	6.04	6.06	.56	.57	.42
December	5.76	5.76	.30	.30	.43
1998	28.44%	28.58%	8.70%	8.69%	5.74%

Percentages in () are negative.

The C Fund is invested in the Barclays Equity Index Fund which tracks the S&P 500 stock index. The F Fund is invested in the Barclays U.S. Debt Index Fund which tracks the Lehman Brothers Aggregate bond index. The G Fund is invested in special issues of U.S. Treasury securities.

The monthly C, F, and G Fund returns represent net earnings for the month, after deduction of accrued administrative expenses. The C and F Fund returns also reflect the deduction of trading costs and accrued investment management fees.

The C, F, and G Fund monthly returns are dollar-weighted: they reflect net earnings on the changing balances invested during the month. The C, F, and G Fund returns for the last twelve months assume, except for the crediting of earnings, unchanging balances (time-weighting) from month to month and assume earnings are compounded on a monthly basis.

The C and F Fund returns vary from the index returns because of C and F Fund expenses, changing balances in the C and F Funds, and differences in returns between the Barclays funds and the underlying indexes. The index returns are time-weighted: they assume constant dollar balances invested during each month and throughout the period.

Future performance of the three funds will vary and may be significantly different from the returns shown above. See the "Summary of the Thrift Savings Plan" for detailed information about the funds and their investment risks.