

**Subject: File No. S7-12-10**  
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**The SEC need look no further than the U.S. Government TSP Lifecycle (L) Funds website to find bogus marketing information. The pretty chart on page 2 of L Fund Facts titled “L Funds and the Efficient Frontier” is very inaccurate. If you take the actual fund data from the same TSP web site, compute the 5yr annualized return and standard deviation for say L 2010 and plot it on the pretty picture chart the actual return is much lower and the actual risk much higher. That is true of most of the TDF marketing data I have seen on the web.**

**In my opinion TDF funds are so poor today they should not be the default investment option based on the Prudent Investor Act. Most company 401k and agency 457 plans have a stable value fund or a money market fund or a GIC or some combination of them in a Master Trust. It would be a more prudent default option given the state of TDF funds today.**