

Paris, January 12th 2018

Awarded mandates RFP 2017FRR02
for the management of cash backed liabilities

The FRR launched on February, 21st 2017 a request for proposals with a view to selecting few managers for mandates, for the management of the cash backed liabilities or cash flow matching in invested mainly in investment grade sovereign French bonds (OAT's) and Treasury Bills.

Following the selection process, the FRR has decided to accept the following proposals from these investment service providers:

AXA INVESTMENT MANAGERS PARIS

AMUNDI

The FRR intends to invest an initial estimated amount of five (5 000 000 000) billions euros which will reduce over the period announced.

Each of the mandates will run for five (5) years with the possibility of being renewed for a further year.

The FRR was very pleased with the number and quality of proposals received and extends its thanks to all the participants in this RFP.

The FRR is a public administrative establishment of the State created by law in 2001. Governed by a Supervisory Board and Executive Board, its mission is to manage the funds allocated to it until 31 December 2010 in order to build up reserves to contribute to the long-term sustainability of the old-age pension system.

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