

**PRESS RELEASE**  
**AWARDED MANDATES**  
**DEDICATED FUNDS MANDATES**  
**«CAPITAL DÉVELOPPEMENT FRANCE »**  
**CONTRACT 2017FRR03**

Paris, September 5<sup>th</sup>, 2018

As part of its program of investment in unlisted assets in the French economy, the FRR launched on June 15, 2017 a competitive procedure with negotiation to select several asset managers who, as part of a discretionary management mandate, will each be responsible for creating and managing a dedicated fund for the FRR.

These funds will be invested exclusively in the growth capital segment. These investments will mainly finance SMEs, and possibly very small or medium-sized companies, whose head office or main activity is located in France.

Following this selection process, the FRR has decided to accept the proposals from these following asset managers:

**AZULIS CAPITAL**

**LBO FRANCE GESTION**

**ISATIS CAPITAL**

The mandates are awarded for ten (10) years and are renewable twice for one (1) year.

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

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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.

Press contact : 01 58 50 99 02

