



PRESS RELEASE

AWARDED MANDATES "RESPONSIBLE ACTIVE MANAGEMENT MANDATES – UNITED STATES EQUITIES" CONTRACT 2018FRR03

Paris, November 13, 2019

On June 26, 2018, the FRR launched a limited request for proposals with a view to selecting few investment providers to manage responsible active management mandates investing in United States equities.

This public contract comprises three (3) distinct lots:

- Lot 1 is for a maximum of four (4) actively managed ("Value" style) mandates seeking exposure to large and medium capitalization US equities, admitted to trading on an organized market in the United States (USA).
- Lot 2 is for a maximum of four (4) actively managed ("Growth" style) mandates investing in large and medium capitalization US equities, admitted to trading on an organized market in the United States (USA).
- Lot 3 is for a maximum of four (4) actively managed mandates seeking exposure to small capitalization US equities admitted to trading on an organized market in the United States (USA).

For each of the three lots, responsible active management means that the selected candidates have to take ESG aspects into account in their management processes, in particular by incorporating the FRR's exclusions policy (banned weapons, tobacco and coal) and voting and engagement policy.

Finally, the selected asset managers must produce quantitative and qualitative reports illustrating the actions they have taken in this domain.

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

Lot 1 – « Value »

**AMUNDI AM / AMUNDI PIONEER INSTITUTIONAL AM
INC***

LAZARD FRÈRES GESTION / LAZARD AM LLC*

DEGROOF PETERCAM AM

**T ROWE PRICE (LUXEMBOURG) MANAGEMENT / T ROWE
PRICE ASSOCIATES INC***

Lot 2 – « Growth »

**T ROWE PRICE (LUXEMBOURG) MANAGEMENT / T ROWE
PRICE ASSOCIATES INC***

**LEGG MASON INVESTMENTS (IRELAND) LIMITED /
CLEARBRIDGE INVESTMENTS LLC***

**DAVY INVESTMENTS FUND SERVICES LIMITED / WILLIAM
BLAIR INVESTMENT MANAGEMENT LLC***

Lot 3 – « Petites capitalisations »

BNP PARIBAS AM / BNPPAM USA INC*

**DAVY INVESTMENTS FUND SERVICES LIMITED / WILLIAM
BLAIR INVESTMENT MANAGEMENT LLC***

**ABERDEEN-STANDARD LIFE INVESTMENTS IRELAND
LIMITED / ABERDEEN ASSET MANAGEMENT INC***

Each of the mandates will run for four (4) years with the possibility of being renewed only one (1) time, for a further (1) year.

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

**Portfolio managers*

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



www.fondsdereserve.fr

Fonds de réserve pour les retraites

56 rue de Lille 75007 Paris – Tel : 01 58 50 99 02 - www.fondsdereserve.fr