



PRESS RELEASE : LAUNCH OF A REQUEST FOR PROPOSALS FOR THE MANAGEMENT OF CASH BACKED LIABILITIES

Paris, le 23 février 2017

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. Moreover, the selected managers must be able to optimize the overall returns of the abovementioned mandate until 2024.

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

For this tender, a restricted bidding procedure will be used.

A maximum of three (3) management mandates will be awarded.

Each of the mandates will run for six (6) years with the possibility of being renewed for a further year.

Interested investment companies have until **Tuesday March 28th2017**, 12h00 (Paris time), in accordance with the consultation procedure regulations.

The relevant documentation for this RFP is available on the FRR's website : <http://marches.fondsdereserve.fr>

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