



# Press release

## The Executive Board

Paris, the 11<sup>th</sup> January 2016

### **Mandates awarded**

The FRR launched on the 23<sup>rd</sup> January 2015 a request for proposals to select one or more investment service providers for actively managed mandates invested in financial instruments covering bonds and other euro (lot 1)/ US Dollars (lot 2) -denominated "Credit Investment Grade" debt securities – Contract 2015FRR01.

For this contract, the public procurement procedure being employed is that of a limited request for proposals comprising two lots:

- **LOT 1 : "EURO DENOMINATED CORPORATE BONDS"**

The lot 1 concerns a maximum of six (6) active management mandates covering bonds and other euro-denominated "Credit Investment Grade" debt securities.

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

**Allianz Global Investors GmbH**

**AXA Investment Managers Paris**

**HSBC Global Asset Management (France)**

**Insight Investment Management (Global) Limited**

**Kempen Capital Management N.V.**

**La Banque Postale Asset Management**

The mandates are granted for a duration of five (5) years with the option of a further (1) year for an indicative amount of 5, 500 billion Euro.

• **LOT 2 : "US DOLLAR DENOMINATED CORPORATE BONDS"**

The lot 2 concerns a maximum of five (5) active management mandates covering bonds and other USD-denominated "Credit Investment Grade" debt securities.

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

**AXA Investment Managers Paris (AXA Investment Managers Inc.)**

**BFT Investment Managers (MacKayShields LLC)**

**BlackRock Investment Management (UK) Limited (BlackRock Financial Management Limited)**

**Morgan Stanley Investment Management Limited (Morgan Stanley Investment Management Inc.)**

**Wells Fargo Securities International Limited (Wells Capital Management, Inc.)**

The mandates are granted for a duration of five (5) years with the option of a further (1) year for an indicative amount of 3 billion Euro.

**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.

**Press Contact:**

Telephone: 01 58 50 99 12

Website: [www.fondsdereserve.fr/en/contact](http://www.fondsdereserve.fr/en/contact)

