



## PRESS RELEASE

# LAUNCH OF A RESTRICTED REQUEST FOR PROPOSALS « RESPONSIBLE ACTIVE MANAGEMENT MANDATES IN FRENCH SMALL AND MID-CAP EQUITIES » 2023FRR03 CONTRACT

Paris, April 11<sup>th</sup>, 2023

On April 11<sup>th</sup>, 2023, the FRR launches a limited tender with a view to selecting investment services providers to manage responsible active management mandates invested in French small and mid-cap equities.

Responsible active management means that the selected candidates must integrate ESG aspects in their analysis and management processes, in particular by incorporating FRR's exclusion policy (controversial weapons, tobacco and coal) voting and engagement policy.

In addition, in line with FRR's commitment to reduce portfolio emissions in accordance with the Net Zero Asset Owner Alliance of which FRR is a member since 2019, a portfolio decarbonization level of about 70% is expected against the level of the benchmark index chosen on the date of transfer (contribution) of securities and cash.

The contract is for the selection of a maximum of four managers.

On a purely indicative basis, FRR estimates that the total amount of funds allocated could be up to three hundred and fifty million euros (€ 350,000,000).

The mandate will run for five (5) years with the possibility of being renewed only one (1) time for a further one (1) year.

Interested candidates have until 12:00 noon Paris time on **May 22<sup>nd</sup>, 2023** to deliver their replies to the FRR in accordance with the terms of the Consultation Rules.

All the documentation relating to this request for proposals is available via the dedicated platform:  
<http://www.fondsdereserve.fr/en/requests-for-proposal>

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The FRR is a public administrative establishment of the State created by law n°2001-624 dated 17 July 2001. Governed by a Supervisory Board and Executive Board, its mission is to manage the funds allocated to it by the public authorities 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 12



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