

PRESS RELEASE

Paris, September 19, 2018

The Executive Board is pleased to announce that the FRR reached the second position in the world ranking of the top 100 most climate-involved pension funds, according to the report of the Asset Owners Disclosure Project (AODP) which was published on the 10th of September 2018.

This ranking, which appears on the "Pensions in a changing world" report, was conducted by the AODP, within the British NGO Share Actions. The aim of this report was to evaluate and grade public pension funds practices relating to their response to climate-related risks and opportunities. AODP graded their investment strategy according to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

This honour rewards the long-standing substantive work done by the FRR's top management and teams which are aware of the major financial risks resulting from global warming. Among its most noteworthy initiatives, the FRR has been:

- measuring and evaluating its portfolio annually since 2013. The FRR has been firmly committed to the ecological and energy transition theme these past few years;
- Pursuing dialogue with institutional investors and issuers as part of a policy of engagement centered around existing international collaborative initiatives. To reflect this commitment, the FRR has implemented an ambitious decarbonization policy aimed at reducing its portfolio's CO2 emissions;
- excluding companies whose thermal coal mining or coal-fired electricity, heat or steam generation business exceeds 20% of their revenue;
- Encouraging issuers to adopt virtuous behavior by promoting greater transparency of information. The FRR communicates about the incorporation of environmental, social and governance (ESG) issues into investment analysis and decision-making processes.

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.

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