



PRESS RELEASE AWARDED MANDATES CONTRACT 2024FRR01

« BLEND STYLE RESPONSIBLE ACTIVE MANAGEMENT MANDATES ALL-CAP JAPANESE EQUITIES »

Paris, March 3rd, 2025

On February 27th, 2024, the FRR launched a limited request for proposals with a view to selecting investment services providers for the financial management of a maximum of three « blend » type responsible active management mandates investing in all-cap Japanese equities, referenced on the index « Russell Nomura Total Market customized with tax, controversial weapons and tobacco ». This blend management approach makes the most of the depth offered by the Japanese equity market, this asset class being part of the FRR's strategic allocation as from the beginning.

The FRR as a member of the Net Zero Asset Owner Alliance having committed to moving its investment portfolio towards net GHG (greenhouse gas) emissions compatible with the Paris Agreement, the managers selected will therefore be required to implement the FRR's Responsible Investment Strategy, and in particular to achieve a GHG emissions reduction target, based on the level of the benchmark index at market launch, of -60% by June 30, 2029. They will also have to provide detailed and regular extra-financial reporting on all ESG dimensions.

The contract is executed for a period of five years, with the possibility of renewal for a further year, and the indicative average amount of funds allocated is 400 million euros.

At the end of this selection procedure, the FRR Executive Board selected the offer of three management companies which management processes integrate an ESG approach with significant experience in the management of Japanese equities:

FIL GESTION (Financial delegatee FIL Investments (Japan) Limited)

Nomura Asset Management Europe KVG mbH (Financial delegatee Nomura Asset Management Co., Ltd.)

Lombard Odier Funds (Europe) S.A. (Financial delegatee Alpha Japan Asset Advisors Ltd)

The FRR is delighted with the quality of the applications received for this contract and would like to thank all the companies that applied for their strong commitment to considering the ESG issues that are important to the FRR.

The FRR is a public administrative establishment of the State created by law in 2001. Governed by a Supervisory Board and an 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.

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