



PRESS RELEASE

AWARDED MANDATES « TRANSITION MANAGEMENT MANDATES » CONTRACT 2021FRR03

Paris, April 22, 2022

The FRR launched on October, 18th 2021 a request for proposals with a view to selecting two (2) managers for mandates, specialized in transition process for portfolio.

The transition manager's role and responsibilities shall be as follows:

- to manage some portfolios assigned to it by the FRR during the transition periods;
- to execute and, potentially, receive and transmit buy and sell orders on financial instruments originating from the FRR's asset managers for execution during the transition periods, subject always to the strictest confidentiality.

The FRR was very pleased with the number and quality of proposals received and extends its thanks to all the participants.

Following this selection process, the FRR Executive board (*Directoire*) has decided to accept the following proposals:

- BlackRock (Netherlands) B.V. and
- Russell Investments France

Each of the mandates will run for four (4) years with the possibility of being renewed for a further year.

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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