

PRESS RELEASE

Paris, April 25th, 2018

On April 24th, 2018, the FRR launched a limited request for proposals with a view to selecting few investment providers to manage responsible active management investing in European and French small capitalization equities.

This public contract will comprise two distinct lots:

One lot will implement exposure to European small-cap equities for an overall indicative amount of 1 billion 100 million euro.

A second lot, dedicated entirely and solely to French small capitalization equities, will enable the investment of an overall indicative amount of 600 million euro.

For both lots, candidates will have to demonstrate the integration of ESG issues in their management process in a logic of:

- Taking ESG criteria into account in the investments evaluation process;
- Engaging dialogue with investee companies;
- Taking climate change issues into account (reducing CO2 emission and stocks / reserves, contributing to ecological and energy transition, following the 2^o trajectory).

Then, candidates will have to produce quantitative and qualitative reports which summarise evolutions and progresses realized by investee companies.

While the FRR is managing a highly diversified asset portfolio of more than 36 billion euros as at the end of March 2018, it wishes to underline its role as an experienced long-term responsible investor serving and thereby increasing its impact on the real economy through these investments via an exposure to European small companies, and, among them, French small companies.

Each of the mandates will run for four (4) years with the possibility of being renewed only one (1) time, for a further (1) year.

Interested management companies have until 12.00 noon Paris time on **Thursday, May 31st, 2018** 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://marches.fondsdereserve.fr> or via the FRR's website: www.fondsdereserve.fr

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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