

PRESS RELEASE: LAUNCH OF A REQUEST FOR PROPOSALS CONTRACT 2024FRR03 "OVERLAY MANDATES"

Paris, September 26, 2024

On September 20, 2024, the FRR launched a tender procedure to select "overlay" investment service providers. Thanks to these mandates, the FRR's portfolio closely follows the exposure targets to different risk factors and can be dynamically modified at low cost through the use of derivatives. Therefore, these mandates enable to monitor and adjust portfolio risks to ensure that the FRR's financial objectives are met.

For the 1st time, this request for proposals is divided into two lots, which will enable specialized managers to be selected for each mission:

- The first lot is focused on managing foreign exchange risk
- The second lot is mainly focused on targeting the allocation and on hedging risk with options

The cash required for the management of these 2 lots is invested to optimize the return.

Interested investment management firms can answer the FRR until **Tuesday November 5, 2024, 12 pm** (Paris time), in accordance with the terms of the Consultation Rules.

All documents related to this request for proposals are available on the dedicated platform available in particular via the FRR website:

<https://www.fondsdereserve.fr/fr/appels-offres>

The FRR is a public administrative establishment of the State created by law in 2001. Governed with 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 that will contribute to the long-term sustainability of the old age pension system.

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