

Release

Executive Board

Paris, March 31, 2009. After completing a selection process involving two restricted requests for proposals (one to select asset managers for European equities, the other for US equities), launched on April 16 and July 4, 2008, respectively, to renew its expiring mandates, the FRR has chosen the following companies:

- RFP US Equities Lot no. 1 (active value style management):
 - Robeco Institutional Asset Management (financial management delegated to Robeco Investment Management, Boston)
 - Wellington Management International (financial management delegated to Wellington Management Company, Boston)

The global mandate is for a duration of 4 years and for an overall indicative amount of around 500 million euros.

- RFP European Equities Lot no. 2 (active management, small caps):
 - Allianz Global Investors France (financial management delegated to RCM, Frankfort)
 - Kempen Capital Management
 - Montanaro Fund Managers
 - Scottish Widows Investment Partners
 - Threadneedle Asset Management

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The FRR was delighted with the quality of the proposals submitted and thanks all of the participants.

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