



Release

Executive Board

Paris, May 6, 2009

FRR'S PERFORMANCE THROUGH MARCH 31, 2009

Through March 31, 2009 and on the basis of estimated, unaudited data, the annualized performance of the FRR, net of all operating and financial expenses, since its start-up in June 2004 is -1.2%. Its cumulative performance since the beginning of 2009 is -6.5%, which reflects the low point reached since the beginning of the current year by the equity markets during the first half of March before their rebound, which has been confirmed since the end of the quarter.

The global structure of the assets of the FRR compared with year-end 2008 has changed as a result: the weight of equities has gone from 49% to 47.7%, while that of bonds has gone from 36% to 36.5%. Investment in other assets, commodities in particular, has gone from 1 to 3.5%. The percentage invested in monetary assets has gone from 14 to 12.3%.

The Supervisory Board continues to work on its review of the Fund's investment strategy, a project that began late last year. It hopes to finish by the end of the first half of this year.

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