



Release

Executive Board

August 18, 2008

In October 2007, the FRR launched a process aimed at awarding two mandates for the passive replication of commodities indices. This process has resulted in the selection of BNP Paribas Asset Management (with Diapason Commodities Management as advisor) and Lehman Brothers Asset Management (Europe) Limited. Their role will involve selecting the FRR's counterparties for commodities index swaps¹, ensuring they are negotiated under best execution conditions, and managing the related cash.

The FRR was delighted with the quality of the proposals received and sincerely thanks all of the applicants.

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¹ S&P GSCI Total Return Index