



Press release

Executive Board

July 5, 2007 (Paris) - Today, the FRR is launching an RFP whose aim is to award passive management mandates for French equities (all caps). Two mandates (including one stand-by mandate) will be awarded for a minimal indicative amount of 500 million euros.

This is a "restricted procedure" RFP. Interested asset management firms have until **August 8, 2007 at noon (Paris time)** to submit applications to the FRR which comply with the rules set forth for this type of consultation.

All relevant documents for this RFP are available from a dedicated e-procurement platform (<http://www.achatpublic.com/accueil/frr/medias/index.php>), which can be accessed via the FRR's website (www.fondsdereserve.fr).

To complete its portfolio, the FRR will launch a selection process for the active management of US small cap equities between now and the end of July 2007. Later, in the fall of 2007, the FRR will roll out an RFP whose aim is to award mandates for passive replication of the commodities indices.

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