



Press release

The Executive Board

June 25, 2007 (Paris) – On March 6, 2007, the FRR launched a restrictive RFP to award five passive management mandates divided into two lots. The mandates will be awarded for a period of three years, and could be extended to four years, for a unit amount that is not expected to be less than €500 M when the mandate begins.

At the end of the selection process for the first lot, pertaining to the passive management of portfolios invested in Euro Area large cap equities, the FRR decided on the bids presented by the following three companies:

- Vanguard Investments Europe SA
- Barclays Global Investors
- UBS Global Asset Management France

The FRR was delighted with the quality of the proposals that were submitted and wishes to thank all candidates.

The selection process continues for the second lot (passive management of portfolios invested in North American large and mid caps).

Contact:

+01 58 50 99 86

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