

Press release

Executive Board

July 17, 2007 (Paris) – The FRR is launching an RFP today whose aim is to award two active management mandates for US small cap equity portfolios. The indicative amount allocated to each mandate is 250 million euros.

A restricted procedure will be used to award the mandates. Interested asset management firms have until **September 17**, **2007 at noon (Paris time)** to submit proposals to the FRR in accordance with the terms and conditions set forth in the rules for this consultation.

All documents related to this RFP are available on the dedicated platform (http://www.achatpublic.com/accueil/frr/medias/index.php), which can be accessed via the FRR's web site (www.fondsdereserve.fr).

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