



Release

Executive Board

May 7th, 2010. As of March 31st, 2010, on the basis of estimated and unaudited data, the annualized performance of the FRR since its inception (June 2004) is 3.1% (performance net of all operating and investment related fees). Performance to date since January 1st, 2010 is +2.6%.

On this same date, the value of the FRR's assets is 34.5 billion euros (versus 33.3 billion euros on December 31st, 2009 and 26 billion euros on March 31st, 2009).

The first quarter was marked both by the confirmation that the global economy was undergoing a modest recovery, which supported the equity markets, and by volatility due in particular to concerns related to strategies for consolidating public finances, particularly within the Eurozone.

The global structure of the FRR's assets has evolved as follows:

- The percentage of performance assets is 55%, of which 46.8% equities, 5% commodities, and 3.2% real estate assets;
- The percentage of fixed income and money market investments is 45%.

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