



Press release

Executive Board

Paris, December 9th, 2009- On April 23th 2009, the FRR launched a restricted RFP with the intention of renewing some of its fixed income mandates. Upon completion of the selection process on the second lot, involving investment grade credit denominated in euros (active management), the FRR has selected the offers submitted by the following companies:

1. Axa IM Paris
2. BNP Paribas AM
3. Halbis Capital Management (groupe HSBC)
4. La Banque Postale AM
5. Quoniam AM
6. Standard Life Investments

These mandates are awarded for a period of five years, with an estimated 1 billion euros in total funds under management (indicative amount).

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

The selection process continues for the third lot (investment grade credit denominated in US dollars - active management). The FRR announced the recipients of the mandates for the first lot (inflation linked bonds issued in euros), on November 16th, 2009 (go to: www.fondsdereserve.fr/home page/news).

Press contact:

+33 1 58 50 99 86

www.fondsdereserve.fr