



Press release

Executive Board

September 4, 2007 – Paris, France – After completing an open RFP process launched by the FRR on June 22, 2007, the aim of which was to renew the overlay management mandate that was due to end soon, the Fund has decided to award the contract to State Street Global Advisors. A two-year agreement, renewable one time, has been concluded.

The mission of this service provider is to jointly implement the FRR's tactical allocation and its currency risk hedges.

The FRR is delighted with the caliber of the bids it received and wishes to thank all firms that participated in the process.

Contact: +33 1 58 50 99 86 ** www.fondsdereserve.fr