



Press release

Executive Board

August 13, 2007 (Paris) – On April 3, 2007 the FRR launched an open RFP whose aim was to select a service provider to analyze the best execution of transactions completed by companies to which the Fund has entrusted the management of its assets.

Upon completion of this selection process, the FRR has decided to retain the services of Global Securities Consulting Services Limited (GSCS). Commissioned for a period of three years, this mandate is part of the FRR's broader effort to institute a collaborative system with its asset managers aimed at containing costs and monitoring transaction fees. It entails the ex-post facto analysis of the quality of the execution of transactions by the transition broker or by broker/dealers selected by the asset managers, and enables the FRR to ensure the transparency and quality of performances in the area of order execution on the part of its various service providers.

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