



# Press release

## Executive Board

Paris- June 25, 2007. The FRR has launched an open RFP process whose aim is to select a new overlay manager.

Upon completion of the first selection process in 2004, the Fund entrusted this service to State Street Global Advisors for a period of three years. A new selection process is therefore necessary.

Similar to the previous RFP, the role of this service provider is to manage the exposure of the FRR's portfolio to the currency risk, as well as to advise the FRR and implement its tactical allocation strategy.

This RFP is an open one, as the term is defined under the French public procurement code.

Interested applicants must submit their proposals to the FRR by **August 3, 2007, at 12 noon (Paris time)**.

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