

ERAFP awards two active investment management mandates

Paris, October 25th 2012 – In line with ERAFP's policy of broadening its investment universe and in accordance with the five values of its SRI charter, the French public service additional pension scheme has just awarded two active and four stand-by investment management mandates.

In February 2012, ERAFP launched a restricted call for tenders in two lots, for the award of an international and a European convertible bond mandate. Under the latter mandate, up to 20% of the investments may be outside Europe.

Following the selection process, ERAFP has decided to award lot 1, *European convertible bonds – non-benchmarked SRI management*, to Schelcher Prince Gestion.

Acropole AM and Natixis Asset Management are the stand-by managers.

The mandate for lot 2, *International convertible bonds – non-benchmarked SRI management*, has been awarded to Lombard Odier Gestion.

BNP Paribas Asset Management and Fisch Asset Management are the stand-by managers.

For both lots, the portfolio investments decided by the investment firm concerned must comply with ERAFP's SRI requirements. Accordingly, the investment firm will need to analyse each convertible bond held in the portfolio and in the index comprising the investment universe to ensure application of the best-in-class principle having regard to ERAFP's SRI requirements, using its own resources or by calling on external resources.

The estimated investment amounts over a three-year horizon are around €80 million for the European mandate and €130 million for the international mandate.

The initial term of the contracts is four years, which may be extended at ERAFP's option for two successive periods of two years each.

ERAFP: the leading French public pensions fund and 100% SRI institutional investor

With more than €13 billion invested in accordance with a wholly socially responsible investment approach, ERAFP is Europe's leading SRI institutional investor. As from the pension fund's creation in 2005, its Board of Directors opted to optimise the performance of its portfolio of financial assets in accordance with SRI principles. A signatory of the UN Principles for Responsible Investment, in 2006 ERAFP adopted an SRI Charter based on the following five fundamental values: respect of the right of law and human rights; social progress, social democracy, the environment; and proper governance and transparency.

ERAFP is also one of the largest public pension funds in the world in terms of members with nearly 4.6 million beneficiaries, 45,000 employers and close to €1.7 billion in contributions each year. A mandatory, points-based pension scheme, since 1 January 2005 ERAFP has managed the supplementary pension benefits for civil servants, local authorities and the public hospitals sector.

For further information about ERAFP: www.rafp.fr

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