

PRESS RELEASE

ERAFP awards three real estate investment management mandates in Europe

Paris, 11 July 2013 – In line with ERAFP's policy of diversifying its investments and in accordance with the five values of its SRI charter, the French public service additional pension scheme has just awarded one active and two stand-by European real estate investment management mandates.

In 2012, ERAFP launched a negotiated procedure with a view to awarding SRI European real estate mandates. Following the selection process, ERAFP has decided to award the active mandate to **AXA Real Estate Investments Managers SGP**.

CBRE Global Investors France SGP and LaSalle Investment Management SAS will be the stand-by managers.

The mandated manager will manage a portfolio of unlisted real-estate assets located in OECD countries in Europe. The investments will be made principally in offices and retail premises, but may also concern the residential and logistic sectors. As an indication, investments over a three-year horizon could amount to around €350 million.

The contract has a 10-year term.

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

With more than €14 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 optimize 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 4.5 million beneficiaries, 45,000 employers and close to €1.75 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](http://www.rafp.fr)

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