

PRESS RELEASE

ERAFP launches tender for selection of three SRI Pacific Equities managers

Paris, 16 December 2014 – As part of its mandate renewal process, the French public service additional pension scheme (ERAFP) has launched an open call for tenders for the award of three asset management mandates.

At the end of the tender, the chosen asset managers will be awarded an "SRI Pacific Equities" mandate with the aim of outperforming the MSCI Pacific index over the long term.

Stock-picking will be based on fundamental analysis of companies and on regular discussions with their managers. In line with the board's decision to implement an exclusively socially responsible investment (SRI) policy, investments will have to be made with a long-term outlook and be consistent with ERAFP's SRI approach.

Issuers will be evaluated using ERAFP's own SRI frame of reference and selected in accordance with the best-in-class principle. Portfolio companies will be required in particular to comply with international standards on human rights, employment rights, the environment and market conduct.

Investment will be made in MSCI Pacific locations (Australia, Hong Kong, Japan, New Zealand and Singapore).

By way of indication, approximately €400 million in total will initially be entrusted to two asset managers. The third manager selected will be awarded a stand-by mandate.

The initial term of the mandates is five years, which ERAFP has the option of extending by three successive periods of one year each.

The consultation document is available at www.achatpublic.com.

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

With more than €20 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 €1.77 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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