

PRESS RELEASE

ERAFP launches a call for tenders to select three managers of mid and large cap equities – United States

Paris, 5 April 2013 – 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 is launching a restricted call for tenders for the allocation of three mid and large cap equity portfolio management mandates in the United States.

ERAFP has decided to pursue its asset allocation diversification programme by investing in US equity funds. ERAFP is seeking conviction-based management with no tracking error limit for these mandates. The portfolio will be invested mainly in mid and large cap US equities, with a long-term investment horizon and an objective of outperforming the main US indices.

The portfolio's composition must comply with ERAFP's SRI guidelines. To this end, the investment company will be required to analyse each portfolio line in the light of the ERAFP's SRI guidelines, either in-house or using outside providers.

Management must be based on an in-depth fundamental analysis of each portfolio line and dialogue with the target companies. With this in mind, priority will be given to local firms.

As an indication, the amounts to be invested within a three-year period could total around €300 million.

The length of the initial contract is five years; ERAFP may extend this contract for three successive one-year periods.

The tender file is available at www.achatpublic.com. ERAFP's website (www.rafp.fr) also has a link to this platform.

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

With nearly €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 4.6 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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