

PRESS RELEASE

ERAFP takes another step forward by joining the Alliance of investors committed to Carbon Neutrality by 2050 (Net-Zero Asset Owner Alliance)

Paris, 5 March 2020 – Since its creation, the French public service additional pension scheme (ERAFP) has made it a point of honour to ensure that its investment activities are consistent with its commitment to a carbon-free economy. ERAFP is now confirming its energy transition ambitions by committing to the Net-Zero Asset Owner Alliance.

By joining the Net-Zero Asset Owner Alliance, an initiative co-convened by PRI and UNEPFI, ERAFP is formalising its commitment to the decarbonisation of its portfolio, with a view to achieving a carbon-neutral investment portfolio by 2050 and thus helping to prevent the global temperature from rising above the 1.5°C target set by the Paris Climate Agreement.

It is clear to ERAFP that institutional investors have an important role to play in the transition to a low-carbon economy and that it will require both increased commitment to companies and changes in current public policies.

The Alliance's 2020 roadmap, which focuses in particular on establishing shareholder dialogue between investors and companies, prolongs the actions already implemented by ERAFP, such as its participation in the Climate Action 100+ initiative.

Laurent Galzy, head of ERAFP, said: "As an institutional investor, it is our responsibility to contribute to carbon neutrality by 2050. For that reason, for ERAFP, joining the Net-Zero Asset Owner Alliance is no longer a challenge but a duty: it will be a question of leading the way by engaging with companies, in order to adjust their business models and, as a result, to align our portfolio more closely with our long-term commitments."

PRI CEO Fiona Reynolds said: "We are delighted ERAFP are joining the Alliance, building on their climate action. We encourage more governments, companies and investors around the world to address the net zero challenge."

ERAFP: France's number one public service pension scheme and full-SRI institutional investor

With almost EUR 35 billion in financial assets wholly invested in accordance with a fully socially responsible investment approach, ERAFP is Europe's leading SRI institutional investor. From its inception in 2005, ERAFP's board of directors has sought to maximise returns on its financial asset portfolio in accordance with SRI-driven principles. As a signatory of the UN Principles for Responsible Investment, ERAFP adopted an SRI Charter in March 2006 hinging on five values: respect for the rule of law and human rights; social progress; social democracy; environment; and high standards of governance and transparency.

ERAFP is also one of the world's largest public pension funds in terms of member numbers, with almost 4.5 million beneficiaries, close to 42,000 employers and nearly EUR 2 billion in annual contributions in 2018. As a mandatory points-based pension scheme, it has been managing supplementary pension benefits for French civil servants in state-run bodies, local authorities and public hospitals since 1 January 2005.

For more information about ERAFP → www.rafp.fr

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