

PRESS RELEASE

ERAFP awards 16 SRI Euro / European equity mandates

Paris, 6 April 2017 – In connection with the renewal of expired mandates, the French public sector additional pension scheme (ERAFP) has recently awarded seven active and nine stand-by SRI euro / European equity portfolio management mandates.

In June 2016, ERAFP launched a call for tenders for the management of euro / European equities in accordance with its SRI criteria.

Following the selection process, ERAFP has decided to award the following mandates:

Lot 1 – Mandate for the SRI low carbon index-based management of euro-zone mid and large cap equities; active mandate awarded to Amundi AM and stand-by mandate to THEAM.

Lot 2 – Mandate for the fundamental, non-benchmarked, SRI management of euro-zone mid and large cap listed equities; active mandates awarded to Allianz GI, EDRAM and Mirova and stand-by mandates to Sycomore and Ofi AM.

Lot 3 – Mandate for the fundamental, non-benchmarked, SRI management of euro-zone mid and large cap listed equities, with equity risk management; active mandate awarded to AXA IM and stand-by mandates to CPR AM and Mandarine Gestion.

Lot 4 – Mandate for the fundamental, non-benchmarked, SRI management of European small cap listed equities; active mandate awarded to the BFT IM – Montanaro AM consortium and stand-by mandates to Kempen Capital Management and La Financière de l'Echiquier.

Lot 5 – Mandate for the fundamental, non-benchmarked, SRI management of European mid and large cap listed equities; active mandate awarded to Candriam and stand-by mandates to NNIP and Comgest.

For the non-benchmarked management mandates, ERAFP expected management processes based on fundamental research and in which stock picking relies on in-depth analysis of the companies, in particular through ongoing dialogue with these companies' management. Pursuant to the Board of Directors' decision in 2005 to implement a 100% socially responsible investment policy, the issuers will be assessed according to [ERAFP's specific SRI criteria](#) and selected using the best in class principle. Dialogue initiated by the selected asset management companies with issuers in the portfolio will comply with [ERAFP's shareholder engagement guidelines](#).

By way of indication, the amounts initially awarded under these mandates will be around €4.6 billion, divided between the seven managers.

The mandates' initial length will be six years from the date that they are awarded.

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

With more than EUR 27 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 standards of governance and transparency.

ERAFP is also one of the world's largest public pension funds in terms of member numbers, with over 4.5 million beneficiaries, 42,000 employers and nearly EUR1.8 billion in annual contributions. 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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