

PRESS RELEASE

ERAFP launches a call for tenders to select portfolio managers for euro-zone, European and Japanese SRI listed equities

Paris, 27 September 2022 – In connection with the renewal of its mandates, ERAFP (the French public service additional pension scheme), is launching a call for tenders to award 21 portfolio management mandates (11 active and 10 stand-by) for euro-zone, European and Japanese listed equities.

This tender will cover six lots, each corresponding to a different approach (two index management lots and four fundamental active management lots):

- **Lot 1 – Two mandates, including one active mandate, for the management of euro-zone equities using an index approach designed to replicate the MSCI EMU-based ERAFP SRI Index.**
- **Lot 2 – Two mandates, including one active mandate, for the management of euro-zone equities using an index approach designed to replicate the SciBeta Eurozone SRI CRB-efficient MSR CTB Index.**
- **Lot 3 – Seven mandates, including five active mandates, for the management of euro-zone mid- and large-cap listed equities using an active, non-benchmarked approach based on a fundamental SRI analysis of the securities in the investment universe.**
- **Lot 4 – Three mandates, including one active mandate, for the management of European mid- and large-cap equities using an active, non-benchmarked approach based on a fundamental SRI analysis of the securities in the investment universe.**
- **Lot 5 – Three mandates, including one active mandate, for the management of European small-cap equities using an active, non-benchmarked approach based on a fundamental SRI analysis of the securities in the investment universe.**
- **Lot 6 – Four mandates, including two active mandates, for the management of Japanese equities of all capitalisations using an active, non-benchmarked approach based on a fundamental SRI analysis of the securities in the investment universe.**

Each holder of an active mandate will be required to manage a portfolio held via an AMF-approved French mutual fund (*fonds commun de placement*) in the form of a general-purpose investment fund (*fonds d'investissement à vocation générale* – FIVG) reserved specifically for ERAFP.

The portfolios must be managed in accordance with ERAFP's SRI requirements, whether through the benchmark index (lots 1 and 2) or the investment objective (lots 3, 4, 5 and 6).

As an indication, the total amount allocated over the term of the mandates will be between €1 billion and €10 billion for all holders of the index management lots and between €500 million and €8 billion for all holders of the fundamental active management lots.

These amounts may be revised upwards or downwards, depending on factors such as decisions taken by ERAFP's board of directors, ERAFP's market forecasts and the asset managers' performance.



The mandates are for an initial term of six years, and ERAFP may renew them for two successive one-year periods. Ten of the 21 mandates awarded are stand-by contacts, which means that ERAFP can decide whether to activate them or not throughout this period.

The full consultation file for the tender is available at www.achatpublic.com. This platform can also be accessed via a link on ERAFP's website (www.rafp.fr).

ERAFP: sustainable public pension fund with responsible management

With almost €39 billion in financial assets wholly invested in accordance with a fully socially responsible investment approach, ERAFP is one of Europe's leading SRI institutional investors. From the pension scheme's inception in 2005, ERAFP's board of directors has sought to maximise returns on its financial asset portfolio in accordance with SRI 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; the 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, 43,000 employers and nearly €2 billion in annual contributions in 2021. 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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