

# PRESS RELEASE

## ERAFP launches a call for tenders for the allocation of four diversified fund of funds management mandates

Paris, 21 July 2020 – With the multi-asset management mandates awarded in 2013 expiring in March 2021, the French Public Service Additional Pension Scheme (ERAFP) is launching a call for tenders for the allocation of four diversified fund of funds management mandates (two active and two stand-by mandates).

The objective for the two mandate holders will be to maximise performance while continuously seeking to deliver the best possible risk-return ratio by implementing diversified, flexible, tactical, dynamic and opportunistic asset allocation. The managers will adopt a fundamental approach, without being tied to a benchmark, to build a portfolio based on a rigorous asset allocation and fund selection process in compliance with ERAFP's SRI framework.

Bearing this in mind, the mandate holders must:

- seek to maximise the portfolio's performance while limiting its one-year losses by implementing a risk budget measured with reference to the maximum loss over a calendar year;
- be able to assess the robustness of the processes used to integrate ESG factors put in place by the firms managing the underlying funds.

As an indication, the overall amount invested under the two active mandates, upon the launch of the two new mandates, will be around EUR 1 billion.

The mandate will last 4 years and can be renewed for two successive one-year periods, for a maximum duration of 6 years.

The tender file is available at [www.achatpublic.com](http://www.achatpublic.com). There is also a link to this platform from ERAFP's website ([www.rafp.fr](http://www.rafp.fr)).

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

*With almost EUR35 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, 45,000 employers and nearly EUR1.8 billion in annual contributions in 2015. 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](http://www.rafp.fr)

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