

## **ERAFP allocates six active financial management mandates**

*Paris, 31 March 2011 – In the context of renewing its "listed mid and large-cap Euro-zone equities" mandates and diversifying its "listed small and mid-cap Euro-zone equities" asset allocation, ERAFP (Etablissement de Retraite Additionnelle de la Fonction Publique – the French public service additional pension scheme) – has allocated six active and seven stand-by financial management mandates.*

In June 2010, ERAFP launched a tender procedure with a view to selecting investment firms to manage four lots of mandates, corresponding to four types of financial management mandate: a listed small and mid-cap Euro-zone equities mandate, with index management, and three lots of listed mid and large-cap Euro-zone equities mandates, the first with indexed management, the second with active benchmarked management and the last with non-benchmarked management. The investment firms selected for the indexed management mandates must replicate the SRI Best in Class index put together by ERAFP in association with EDHEC.

With this tender procedure, ERAFP has sought to put in place investment strategies that complement each other while at the same time reducing its exposure to conventional stock market indices, whose weightings are directly linked to companies' market capitalisations.

In keeping with ERAFP's 100% socially responsible investment (SRI) policy, the new mandates will incorporate, in the terms and conditions best suited to each mandate, ERAFP's SRI approach.

- Lot No.1: listed small and mid-cap Euro-zone equities – indexed management (asset diversification)

The listed small and mid-cap Euro-zone equities management mandate with an initial investment amount of €45 million has been allocated to BNP Paribas Asset Management. A stand-by mandate has been allocated to State Global Advisors France.

- Lot No.2: listed mid and large-cap Euro-zone equities – indexed management (renewal of mandate)

The listed mid and large-cap Euro-zone equities mandate with an initial investment amount of €300 million has been allocated to Amundi. The stand-by management mandates for this lot have allocated to BNP Paribas Asset Management and AXA Investment Managers Paris.

- Lot No.3: listed mid and large-cap Euro-zone equities – active benchmarked management (renewal of mandate)

The mandate for Lot No. 3 is for active benchmarked management relative to the MSCI EMU index with respect to which the investment firm will be required to implement ERAFP's SRI approach.

The initial investment amount for this lot is around €500 million. The active mandates have been allocated to AXA Investment Managers Paris and BNP Paribas Asset Management with stand-by mandates allocated to Amundi and Allianz Global Investors France.

- Lot No.4: listed mid and large-cap Euro-zone equities - non-benchmarked management (renewal of mandate)

Lot No. 4 concerns a mandate for the non-benchmarked management of listed mid and large-cap Euro-zone equities within an SRI investment universe defined and provided by ERAFP.

Edmond de Rothschild Asset Management and Rothschild & Cie Gestion are the holders of this mandate with an initial investment amount totalling €500 million. The stand-by mandates have been allocated to Tobam and AXA Investment Manager Paris.

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

*With more than €10 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 optimise 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, 40,000 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](http://www.rafp.fr)*

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Press Release