

ERAFP launches a tender targeting investment companies for the allocation of two real estate investment mandates

Paris, 7 February 2012 - As part of its asset allocation diversification programme, the French Public Service Additional Pension Scheme (ERAFP) is launching a public tender procedure for the allocation of two real estate investment mandates.

The ERAFP is organising a tender consisting of two lots, each corresponding to a different type of mandate: one involving unlisted real estate assets located in France, the other unlisted real estate assets located in Europe. In accordance with the scheme's policy of 100% socially responsible investing, the new mandates will apply its SRI criteria. The investment strategy is based principally on investment in real estate assets generating a stable rental income, but also allows managers to invest in assets earmarked for restructuring with a view to improving their SRI performance.

- Lot 1: Real estate SRI France

This lot involves the allocation of mandates to manage a portfolio of unlisted real estate assets located in France. Investments will be made mainly in the following real estate asset categories: office, retail and residential.

Lot 1 will be allocated to three mandate holders, two of which on a standby basis. The total amount to be invested under Lot 1, which is indicative only, will be in the region of €310 million over the first three years of the contract.

- Lot 2: Real estate SRI Europe

The main purpose of Lot 2 will be to manage a portfolio of unlisted real estate assets located in OECD member countries within Europe. Investments may be made in France, but must not be prioritised nor represent a majority of the portfolio.

Lot 2 will be allocated to three mandate holders, two of which on a standby basis. The total amount to be invested under Lot 2, which is indicative only, will be in the region of €350 million over the first three years of the contract.

The mandates will last ten years.

The tender file is available at www.achatpublic.com. There is also a link to this platform on the ERAFP website (www.rafp.fr).

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

With more than €11 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

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