

# PRESS RELEASE

## ERAFP launches a request for proposals to select three managers of SRI Corporate bonds in USD

*Paris, 15 April 2014 – As part of its strategy to broaden its investment universe, and in accordance with its SRI policy, ERAFP (the French public service additional pension scheme) is launching an open request for proposals to assign three portfolio management mandates for SRI Corporate bond funds denominated in USD.*

For these new mandates, ERAFP is seeking a non-benchmarked management approach whose objective will be to generate the best possible return while minimising the risk of default and respecting ERAFP SRI policy for this asset class.

The portfolios will principally be invested in the USD denominated bonds of corporate issuers located in an OECD country, with the exception of bonds issued or guaranteed by a sovereign state or a local authority. They will be hedged against foreign-exchange risk.

The construction of the portfolio will be the responsibility of each Mandate Holder, primarily on the basis of a fundamental analysis of each issuer and an analysis of the characteristics of each bond. It will incorporate broad sectoral diversification and must comply with ERAFP's SRI policy.

For this purpose, the investment company shall analyse each issuer in the portfolio in light of ERAFP's SRI policy using its own resources and/or drawing on external resources.

For indicative purposes, the amount invested over a three-year period could be around €400 million. Two of the three assigned mandates will be so-called stand-by contracts, which mean that ERAFP reserves the right to activate them, notably in a risk diversification perspective.

The initial term of the mandate is five years, with ERAFP having the possibility to extend it for three successive periods of one year each.

The tender documents can be found on [www.achatpublic.com](http://www.achatpublic.com). A link to this platform is also available on ERAFP's web site ([www.rafp.fr](http://www.rafp.fr)).

---

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

*With nearly €16 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 optimize 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 4.5 million beneficiaries, 45,000 employers and close to €1.77 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)

**PRESS CONTACT** Alice Blais - T 00 33 1 58 50 96 36 - E [alice.blais@erafp.fr](mailto:alice.blais@erafp.fr)