

PRESS RELEASE

ERAFP launches a call for tenders in order to award three real estate asset management mandates

Paris, 16 May 2017 – In line with its board of directors’ strategic orientations, ERAFP, the French public service additional pension scheme, continues to develop and expand its real estate investment policy initiated five years ago. It is poised to select three investment managers, two of which will have standby mandates, to build up a portfolio of residential real estate assets in France.

ERAFP will require the mandate holder to create and manage a portfolio, investing a substantial portion of the assets in intermediate housing, while seeking to maximise returns. The funds not invested in intermediate housing should be directed towards private housing and alternative sectors, in particular senior housing and student housing

In addition, when managing the property letting process, the mandate holder will be responsible for implementing mechanisms to facilitate the provision of accommodation for civil servants.

These objectives are in line with the clear strategic direction taken by ERAFP’s board of directors. ERAFP was recently authorised, as it requested, to increase the percentage of its asset portfolio invested in real estate assets from 10% to 12.5%.

The initial duration of the mandates will be ten years and ERAFP will have the option to renew the contract for a further two years.

The amounts to be invested in the first three years, on an indicative basis, will be around 200 million euros. This amount could be revised upwards or downwards. The investments must be made from a long-term perspective and must comply with the institution’s SRI framework.

The tender file is available on the website www.achatpublic.com. A link to this website can be found on the RAFP website, www.rafp.fr, in the “Calls for tender” section.

The deadline for the submission of proposals is 12 June 2017 at 12 noon (Paris time).

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

With more than EUR 27 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 standards of governance and transparency.

ERAFP is also one of the world’s largest public pension funds in terms of member numbers, with over 4.5 million beneficiaries, 42,000 employers and nearly EUR1.8 billion in annual contributions. 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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