

PRESS RELEASE

ERAFP signs the Tobacco-Free Finance Pledge and completes its withdrawal from the tobacco industry

Paris, 26 September 2019 – Since its creation, the French public service additional pension scheme (ERAFP) has implemented an investment policy geared to promoting a more sustainable and responsible economy. It was therefore logical for ERAFP, which no longer has any tobacco industry holdings, to add its signature to the Tobacco-Free Finance Pledge.

ERAFP has signed the Tobacco-Free Finance Pledge of the international organization Tobacco Free Portfolios, which since 2018 has been calling on financial institutions around the world to divest from the tobacco industry.

By joining a broad group of actors in the international financial markets and supporting an active policy of disinvestment of tobacco, ERAFP is part of the objective of promoting the international standards to which its SRI Charter refers, the World Health Organization – the United Nations' international health arm (WHO) – having identified tobacco as the leading cause of avoidable death.

"Tobacco Free Portfolios are delighted to welcome ERAFP as a Signatory to the Tobacco-Free Finance Pledge. Global Public Health improves dramatically with the participation by the finance sector in the withdrawal of credit and investment from tobacco companies. As governments continue to roll out the UN Tobacco Control Treaty, the finance sector's participation is accelerating achievement of the Sustainable Development Goals to reduce the death toll from tobacco related illness - which has increased to 8 million deaths a year". **Dr Bronwyn King, Founder and CEO, Tobacco Free Portfolios.**

"The withdrawal and signing of the Pledge are the culmination of our best in class SRI approach applied to the tobacco industry. The absence of tobacco companies in ERAFP's portfolios results from the rigorous implementation of the criterion of "value added of the product or service" and "protection and respect of the rights of the customer or the consumer" of the SRI device in order to evaluate the societal consequences and the cost of the production of tobacco for the public health". **Laurent Galzy, CEO of ERAFP.**

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

With more than EUR 33 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 maximize 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, almost 44,000 employers and nearly EUR2 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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