

PRESS RELEASE

ERAFP launches call for tender to select SRI real estate portfolio managers for France and Europe

Paris, 17 January 2022 – In connection with the renewal of its mandates, the French public service additional pension scheme (ERAFP), is launching a call for tender to award eight management mandates (four active and four stand-by) for existing real estate portfolios.

The tender will comprise two lots, each with two active mandates:

- lot 1, consisting of two SRI unlisted real estate portfolios located in France
- lot 2, comprising two SRI unlisted real estate portfolios located in Europe.

The four managers appointed for the active mandates will each manage an existing core portfolio of real estate assets, together with the underlying properties, including carrying out acquisitions and disposals of these assets as applicable, managing the holding structures and, where necessary, structuring external financing.

These duties will be performed in accordance with ERAFP's SRI criteria and with a view to supporting the Scheme in implementing the climate commitments it has made as a member of the Net Zero Asset Owner Alliance (NZAOA).

The indicative target amount for each lot will be €2.5 billion. This amount could be revised upwards or downwards, depending on factors such as decisions taken by ERAFP's Board of Directors, ERAFP's market forecasts and the asset managers' performance.

The contract is for an initial term of 8 years and ERAFP may renew it for two successive two-year periods. Four of the eight mandates awarded are stand-by contacts, which means that ERAFP can decide whether to activate them or not throughout this period.

The full consultation file for the tender is available at www.achatpublic.com. This platform can also be accessed via a link on ERAFP's website (www.rafp.fr).

ERAFP: sustainable public pension fund with responsible management

With almost EUR41 billion in financial assets wholly invested in accordance with a fully socially responsible investment approach, ERAFP is among Europe's leading SRI institutional investors. 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 high standards of governance and transparency.

ERAFP is also one of the world's largest public pension funds in terms of member numbers, with almost 4.5 million beneficiaries, 43,000 employers and nearly EUR2 billion in annual contributions in 2021. 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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