

**Diversification of the « 100% » SRI investment policy : ERAFP selects five new asset managers**

*In order to invest in two new asset classes the French public service additional pension scheme (ERAFP) last year launched a request for proposal. This tender is now finalized, and ERAFP has awarded five new asset management mandates to:*

- three asset managers for the global equities (developed countries) part and
- two asset managers for euro-denominated investment grade credit bonds part.

This new tender materialises the Board's aim to diversify the strategic allocation of ERAFP. The mandates have been awarded for an initial period of three years, with the possibility to extend them for an additional three years under the same conditions. These new mandates, which complement those entrusted to four asset managers in 2007 and which will be managed within the terms of the scheme's specific investment policy, confirm ERAFP's role as a leading SRI investor in France.

- *Global equities*

The first part of the tender consists in three mandates, of which one « stand-by » mandate, for the management of a portfolio of financial instruments composed of global equities (excluding emerging markets). This first part has been awarded to Allianz GI, State Street GA, and, for the stand-by mandate, AXA IM. The total average investments in this asset class will be approximately 150 million euros per year.

- *Credit bonds denominated in euros ((investment grade)*

The second part of the tender consists in two mandates for the management of a portfolio of financial instruments composed of debt securities denominated in euros and having an investment grade credit rating. This part has been awarded to Crédit Agricole AM and, for the stand-by mandate, to Groupama AM. The total average investments in this asset class will be approximately 250 million euros per year.

Over the full period it is then **2.4 Bn.€** that ERAFP may invest in these new asset classes, thereby further contributing to the promotion of a « global and integrated » SRI policy.

*ERAFP : first French public pension fund and 100% SRI institutional investor*

*Being a mandatory pension scheme, through a points system, ERAFP manages, since January 1st 2005, the rights to an additional pension acquired by all civil servants (State, public hospitals, local authorities).*

*With 6.5 billion euros invested within a 100% socially responsible investment framework, ERAFP has taken a leading position among European institutional SRI investors. At the inception of the scheme, in 2005, the Board chose to optimise the performance of its asset portfolio while respecting SRI principles. Signatory of the UN Principles for Responsible Investments, ERAFP adopted, in March 2006, a SRI Charter, based on five values : Rule of law and human rights ; Social progress ; Employee representation ; Environment ; Good governance and transparency.*

*ERAFP is also among the world's largest public pension funds in terms of affiliates, with 4.6 million beneficiaries, 51,000 employers and more the 1.6 billion euros of contributions received each year..*

For further information on ERAFP: [www.rafp.fr](http://www.rafp.fr)

Press Contact : Anne-Valérie Poteau - +331 58 50 96 75 – [anne-valerie.poteau@erafp.fr](mailto:anne-valerie.poteau@erafp.fr)