

PRESS RELEASE

ERAFP awards three US Equities management mandates.

Paris, 10 December 2013 – In line with ERAFP's policy of broadening its investment universe and in accordance with the five values of its SRI charter, the French public service additional pension scheme (ERAFP) has just awarded two active and one stand-by US Equities management mandates.

In March 2013, ERAFP launched a restricted call for tenders to select managers of US equity funds.

Following the selection process, ERAFP has decided to award the active mandates to Natixis AM and Robeco Institutional Asset Management. The financial management will be delegated to, respectively, Loomis, Sayles & Company and Robeco Boston Partners. The stand-by mandate has been awarded to Morgan Stanley IM.

The portfolios will be invested mainly in US equities with a long-term investment horizon and the objective of outperforming the MSCI USA index. The management will be conviction based with no tracking error limit.

Investment will be based on an in-depth fundamental analysis of each portfolio line involving regular dialogue with the target companies.

The portfolio's composition must comply with ERAFP's SRI guidelines. To this end, the management company will analyse each portfolio line in the light of the ERAFP's SRI guidelines, either in-house or using outside providers.

As an indication, the amounts to be invested over a three-year horizon could amount to around €300 million.

The initial term of the contracts is five years with the possibility for ERAFP to renew each contract for three successive one-year periods.

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

With more than €15 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 €1.75 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