

PRESS RELEASE

ERAFP launches a call for tenders to select four managers of USD-denominated SRI Credit Bonds

Paris, 8 November 2021 – With a view to renewing existing mandates, ERAFP is launching a call for tenders to award four mandates (two active and two stand-by) to manage portfolios of USD-denominated SRI credit bonds.

The objective for the managers selected will be to develop a non-benchmarked management approach to maximise returns while minimising default risk. This strategy will comply with ERAFP's SRI requirements and with a view to supporting the institution in implementing [its climate commitments](#) made notably as part of the Net Zero Asset Owner Alliance (NZAOA).

The portfolios will be invested mainly in USD-denominated bonds of private issuers located in an OECD country.

Each asset manager will be responsible for building a portfolio on the basis of a fundamental analysis of each issuer, incorporating ERAFP's ESG criteria and a technical analysis of the bonds.

Overall, the indicative amount allocated to the selected managers will be approximately EUR1.2 billion. Two of the four mandates awarded will be stand-by contracts, which means that ERAFP will decide whether to activate them or not, notably with a view to diversifying risk.

The mandates are awarded for an initial term of six years but ERAFP may extend them for a period of two years.

The tender file is available at www.achatpublic.com.
There is also a link to this platform from ERAFP's website (www.rafp.fr).

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

With more than EUR40 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 2020. 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

PRESS CONTACT Alice Blais - T +33 (0)1 58 50 96 36 E alice.blais@erafp.fr