

# PRESS RELEASE

## Financial strength, repricing of the Scheme and adoption of a policy relating to fossil fuels: ERAFP publishes its 2023 public and sustainability reports

Paris, 5 september 2024 – The French public service additional pension scheme (ERAFP) publishes its public report and sustainability report, detailing the social, environmental and financial performance of its business in 2023.

ERAFP once again demonstrated the robustness of its model and its ability to adapt. During a year marked by a context of uncertainty on the markets, ERAFP was able to demonstrate the relevance of its investment policy. The ERAFP's net investment flow, mainly corresponding to net contributions from benefits of 43,000 employers and 4.5 million employees (€2.15 billion in 2023) and investment income, amounted to €3 billion, up from 2022 (€2.6 billion). Its financial assets, in economic value, reached 43.3 billion euros as of December 31 (compared to 38.2 billion euros in 2022). In terms of performance, the internal rate of return over one year stands at 8.8%. ERAFP is thus consolidating its role as an investor serving the financing of the economy.

As a 100% SRI investor, ERAFP has a strong commitment to environmental, social and governance issues. Its implementation experienced a decisive turning point this year with the adoption by the board of directors in October 2023 of a policy relating to fossil fuels consistent with scientific recommendations. This contributes to achieving the objective of adapting the portfolio to a scenario of 1.5°C temperature rise.

The two reports are now available in full on the ERAFP website, [www.erafp.fr](http://www.erafp.fr).

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

With almost EUR46 billion in financial assets wholly invested in accordance with a fully socially responsible investment approach, ERAFP is among the 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 2023. 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 January, 1<sup>st</sup> 2005.

For more information about ERAFP → [www.erafp.fr](http://www.erafp.fr)

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