



PRESS RELEASE

Four major French public-sector institutional investors have committed to publish and manage the carbon footprint of their equity portfolios, which have a combined value of €2 billion

Paris, 21 May 2015 – Striving to act as responsible, long-term investors, the Caisse des Dépôts group, ERAFP, FRR and Ircantec acknowledge that climate change may impact returns generated from their investment portfolios, as well as the role that they can play as institutional investors in financing a carbon efficient economy. They commit to:

- disclose the carbon footprint of their listed equity portfolios by December 2015,
- update that information annually,
- and implement initiatives to achieve a significant reduction in their portfolios' carbon footprint over time.

About the Caisse des Dépôts group

Caisse des Dépôts and its subsidiaries together form a State-owned group that is a long-term investor serving France's public interest and local and regional economic development. This role was reaffirmed by the French economic modernisation act of 4 August 2008.

The Group has renowned expertise in managing public-service mandates and focuses its efforts on four types of transition that are strategic for France's long-term development: regional, environmental/energy, digital and demographic.

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About ERAFP

ERAFP is France's largest public-sector pension fund and an institutional investor fully committed to SRI

With more than €23 billion of financial assets under management, all of which are invested in accordance with socially responsible investing (SRI) criteria, ERAFP is Europe's leading SRI institutional investor. Since ERAFP was created in 2005, its board of directors has sought to maximise returns from its financial asset portfolio in accordance with SRI principles. ERAFP is a signatory to the UN's Principles for Responsible Investment, and in 2006 it adopted an SRI Charter based on the following five values: the rule of law and human rights; social progress; social democracy; environmental protection; and good governance and transparency.

ERAFP is also one of the world's largest public-sector pension funds in terms of membership, with almost 4.5m beneficiaries, 45,000 employers and almost €1.8 billion of contributions collected each year. Since 1 January 2005, ERAFP has run a points-based mandatory pension regime, providing supplementary pensions for civil servants working for central government, local governments and public-sector hospitals.

For more information about ERAFP, visit: www.rafp.fr

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About FRR

FRR is a French central government entity created through an act of parliament in 2001. It is governed by a supervisory board and a management board, and its duty is to manage money that was allocated to it until 31 December 2010, in order to build reserves intended to help secure the long-term finances of pension plans.

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About Ircantec

Ircantec manages €9.5 billion of reserves according to socially responsible investing principles. It is a signatory to the UN's Principles for Responsible Investment. In 2013 it adopted an SRI charter and in 2014 it published the voting policy it applies to companies within its equity portfolio.

Ircantec operates a public-sector mandatory supplementary pension plan, using both a points-based and a pay-as-you-go approach, for central and local government workers who do not have civil-servant status. It is managed by the pensions and solidarity department of Caisse des Dépôts. Its main benefits consist of personal pensions, survivor's pensions, social support and services for pensioners including assistance, loans and leisure activities.

In 2014, Ircantec had 2.79 million active members contributing via 65,200 employers, and 1.92 retired members.

For more information, visit : www.ircantec.retraites.fr

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