

An innovative solution for housing public sector employees in the Greater Paris region

Paris, 19 January 2017

The General Directorate of the administration and public service (DGAFP), the Public services supplementary pension scheme (ERAFP) and SNI Group have signed an agreement that will enable public servants living in the Greater Paris area to reserve affordable rental housing within the FLI intermediate housing fund managed by AMPERE Gestion.

Beginning in February 2017, public servants will be able to avail of a service run by Paris regional housing department (DRIHL) to apply for affordable housing.

This innovative arrangement is the start of a new social action policy designed to provide concrete solutions for housing public servants in supply-constrained areas.

Upcoming deliveries of housing within the programme are located in the inner Paris suburbs and in supply-constrained neighbourhoods in the Paris region (Asnières, Bougival, Herblay, Arcueil, Villemomble, etc.). On average, each public servant renting 55 m² should be able to save between €100 and €130 a month *vis-à-vis* the market rate.

Public servants can avail of this scheme thanks to the ERAFP which has invested €60 million in the FLI (NB: the FLI offers each of its shareholders the possibility of pre-booking housing for beneficiaries or employees of their choice in proportion to their investment in the fund, capped at half the total number of housing units for each operation). Dominique Lamiot, Chairman of ERAFP, welcomes this initiative: *"As a socially responsible investor, we feel that it is only natural that we should respond to the difficulties being encountered by certain public servants who cannot currently afford accommodation near their place of work."*

Thierry Le Goff, Head of DGAFP, declared: *"this initiative fits perfectly with the State's social action policy. This housing reservation programme creates a new offering for public servants who are ineligible for social housing and represents a solution to difficulties being experienced with access to housing, especially in the Paris region."*

From the FLI's perspective, this arrangement makes it possible to market the first units of housing quickly and to reach its natural target of "key workers", i.e., those employees who keep major cities running but who have frequently struggled with very high rents over the past few years.

Vincent Mahé, CEO of AMPERE Gestion declares, *"we are delighted with this new approach to social action in the public service. For the FLI, this is a means of promoting loyalty among its core clientèle over the long term. It also leverages the core expertise of SNI which has traditionally provided housing for major public and private institutions."*

PRESS RELEASE

About:

AMPERE Gestion

AMPERE Gestion is a wholly-owned subsidiary of Société Nationale Immobilière (Caisse des Dépôts Group) and has obtained accreditation to act as a portfolio management company from the French financial markets authority (Autorité des marchés financiers – AMF). After setting up two regulated investment vehicles dedicated to intermediate housing with combined total investment capacity of over €4 billion, it has now developed a complementary real estate investment offering.

For further information go to: www.amperegestion-groupesni.fr

SNI Group

SNI Group is Caisse des Dépôts' public interest real estate subsidiary and France's biggest social landlord with a portfolio of 345,000 units of intermediary and affordable rented accommodation. The Group serves the entire rental market and invests in promoting upwardly-mobile residential trajectories and home ownership.

For further information go to: www.groupesni.fr

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About DGAFP

DGAFP functions as the public sector HR division and is tasked with devising and implementing HR policy for the entire public service. As part of this role, it coordinates inter-ministerial social action policy for public servants.

For further information go to: www.fonction-publique.gouv.fr

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About ERAFP

ERAFP is Europe's No.1 socially responsible investor with €26 billion in assets invested in 100% SRI investments, and one of the world's largest public sector pension funds in terms of people covered, with 4.5 million beneficiaries, 45,000 employees and nearly €1.8 billion in annual pension contributions. ERAFP is a mandatory points-based plan and since 1 January 2005 it also manages a supplementary retirement plan for public servants working for the French State, local and regional government and hospitals.

For further information go to: www.rafp.fr

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