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Press Release

ERAFP SRI mandate for Robeco and SAM Group

The French pension fund ERAFP awards Robeco and SAM Group with the largest SRI equity tender in France, involving an amount which could top 1.2 billion Euros over the next four years. The mandate awarded to Robeco and SAM Group will amount to 100 to 400 million Euros for the period 2007-2011.

In December 2006, Robeco and Swiss based SAM Group (Sustainable Asset Management) joined forces to launch the global number 1 Platform for Sustainability Investments. SAM Group acts as the centre of excellence for sustainability investments within the Robeco Group.

This newly established strategic cooperation has already proven successful: The French Public Service Additional Pension Scheme (ERAFP) announced that it has retained Robeco and SAM Group to manage an SRI Euro-denominated equity mandate. ERAFP will notably benefit from:

- the expertise of SAM Group, a world-wide recognized asset manager for sustainability investments,
- the security and financial solidity of Robeco, a leading asset manager in Europe,
- the proximity and the regulatory knowledge of Robeco Gestions, Robeco's France based affiliate.

In their partnership Robeco and SAM Group keep developing new sustainable investment solutions for institutional and private investors. Another objective is to make SAM Group's range of thematic funds widely accessible to institutional investors.

Created by the pension reform law of 21 August 2003, **the French Public Service Additional Pension Scheme (ERAFP)** began operations on 1 January 2005. The scheme covers all 4.5 million employees of the State, local authorities and the public hospital sector. It is jointly managed by representatives of the beneficiaries and employers of the three branches of the civil service.

ERAFP is a public pension fund in its initial growth phase. At maturity, with almost 100 billion Euros entirely funding its commitments, it will have an investment capacity comparable to the large foreign public service pension funds.

In order to combine public service values with the search for performance, ERAFP is also the first European pension fund to invest all assets according to an SRI approach.

ERAFP is a signatory of the United Nations Principles for Responsible Investment (PRI).

Robeco was founded in 1929 and provides discretionary asset management products and services, as well as a complete range of mutual funds to a large number of institutional and retail clients worldwide. Robeco's product range encompasses fixed income and equity investments, balanced accounts, money-market funds and alternative investments. It has 141 billion euros of assets under management (as of 31/12/2006).

Robeco distributes its funds for the retail market directly and through other financial institutions. Robeco services its clients from its head office in Rotterdam and also from its European offices in Belgium, France, Germany, Spain and Switzerland. In the United States, Robeco has offices in New York, Boston, Chicago, San Francisco and Toledo (Harbor Capital Advisors). Robeco also has an office in Bahrain and an office in Japan.

Robeco is the center for asset management within the Rabobank Group and has full operational independence. The combination of the highest credit ratings from the major international rating agencies and the highest Sustainability Cluster Score within the banking sector reflects the high added value Rabobank has always offered its investors, members, clients and employees.

SAM Group was founded in 1995 as an independent asset management company for sustainability investments and has grown to become one of the worldwide leaders in this field. With the launch of the Dow Jones Sustainability Indexes (DJSI) in collaboration with Dow Jones and STOXX, SAM Group has established its analytical and research methodology as a global benchmark. Its clientele includes banks, insurance companies, pensions funds, family offices and private clients.

SAM Group offers a broad range of standardized theme products in the area of new energy, water and smart material technologies, as well as customized mandates (including enhanced, active and unconstrained strategies) to sophisticated institutional investors.

SAM Group conducts proprietary research to identify companies that lead their peers in terms of corporate sustainability criteria. The integration of these extra-financial criteria into corporate valuations and the investment process provides the basis for SAM Group's stock selection and alpha generation. SAM Group's expertise is based on its own independent research team and an active worldwide sustainability network, coupled with the world's largest corporate sustainability database. Within the scope of the annual re-composition of the DJSI indexes, SAM Group analyzes over 1,200 companies in order to identify the leading companies in each industry sector.

Assets under management have grown by 62% to 2.55 billion EURO in 2006 and together with assets under advice amounted to a total of 6.4 billion EURO at the end of 2006. SAM Group today employs more than 60 staff members throughout the world and is headquartered in Zurich (Switzerland) and maintains operations in Europe, Australia and North America.

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