

177878-2026 - Competition

Belgium – Pension fund management services – Framework agreement for services relating to a general mandate covering advisory services for the Hydralis Board of Directors in terms of investments and operational asset management services for a potential duration of eight years
OJ S 52/2026 16/03/2026

Contract or concession notice – standard regime
Services

1. Buyer

1.1. Buyer

Official name: HYDRALIS OFP

Email: sd@vivaqua.be

Legal type of the buyer: Central government authority

Activity of the contracting authority: General public services

2. Procedure

2.1. Procedure

Title: Framework agreement for services relating to a general mandate covering advisory services for the Hydralis Board of Directors in terms of investments and operational asset management services for a potential duration of eight years

Description: This contract consists of a framework agreement for the performance of a general mandate of advisory and operational asset management for Hydralis, as and when required, over a potential duration of eight years.

Procedure identifier: b8d16854-d71e-4726-a144-b2c80ea01fc3

Internal identifier: 2488 FID

Type of procedure: Negotiated with prior publication of a call for competition / competitive with negotiation

The procedure is accelerated: no

2.1.1. Purpose

Main nature of the contract: Services

Main classification (cpv): 66141000 Pension fund management services

2.1.2. Place of performance

Country subdivision (NUTS): Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad (BE100)

Country: Belgium

2.1.4. General information

Legal basis:

Directive 2014/24/EU

2.1.6. Grounds for exclusion

Sources of grounds for exclusion: European Single Procurement Document (ESPD)

5. Lot

5.1. Lot: LOT-0001

Title: 2488 FID - 1

Description: This contract consists of a framework agreement for the performance of a general mandate of advisory and operational asset management for Hydralis, as and when required, over a potential duration of eight years.

Internal identifier: 1

5.1.1. Purpose

Main nature of the contract: Services

Main classification (cpv): 66141000 Pension fund management services

5.1.2. Place of performance

Country subdivision (NUTS): Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad (BE100)

Country: Belgium

5.1.3. Estimated duration

Duration: 8 Years

5.1.6. General information

Reserved participation:

Participation is not reserved.

Procurement Project not financed with EU Funds.

The procurement is covered by the Government Procurement Agreement (GPA): yes

5.1.9. Selection criteria

Sources of selection criteria: Procurement Document, Notice

Criterion: References on specified services

Description of selection criterion: By producing 2 references for an "Advisory mandate" carried out during the last 5 years preceding the launch of this contract (the date to be taken into consideration is the publication date of the contract notice) on behalf of European pension funds or European life insurance companies. See Special Specifications no. 2488 and annexe no. 7

The criteria will be used to select the candidates to be invited for the second stage of the procedure

Criterion: References on specified services

Description of selection criterion: The production of a document containing the number and name of listed asset funds within which the candidate invests on behalf of its European institutional clients by means of a direct management mandate, or by the appointment of dedicated asset managers in the context of mandates similar to those described in clause 2.2.2 in the Special Specifications no. 2488. See clause 3.1.2.4.1 and annexe no. 7.

The criteria will be used to select the candidates to be invited for the second stage of the procedure

Criterion: References on specified services

Description of selection criterion: The production of an official document containing the number and name of unlisted asset funds excluding "hedge funds", and within which the candidate invests on behalf of its European institutional clients by means of a direct management mandate, or by the appointment of dedicated asset managers in the context of mandates similar to those described in clause 2.2.2 in the Special Specifications no. 2488. See clause 3.1.2.4.1 and annexe no. 7.

The criteria will be used to select the candidates to be invited for the second stage of the procedure

Information about the second stage of a two-stage procedure:

The procedure will take place in successive stages. At each stage, some participants may be eliminated

The buyer reserves the right to award the contract on the basis of the initial tenders without any further negotiations

5.1.10. Award criteria**Criterion:**

Type: Cost

Description: The cost will be calculated based on the prices given in the price schedule and the estimated scope of the services to be performed based on the framework agreement for a duration of eight years. It should be pointed out that the assumed quantities specified are provided for information purposes only and do not commit Hydralis. They may turn out to be higher or lower without the successful tenderer for the framework agreement being able to claim any compensation whatsoever.

Category of award weight criterion: Weight (points, exact)

Award criterion number: 35

Criterion:

Type: Quality

Description: Tenderers will complete a methodological note describing their operational approach to performing them. Each methodological note will specifically include a detailed schedule identifying the steps and a description of the content of each of the steps for i) the mandate to revise the Strategic Asset Allocation, and ii) for the operational asset management mandate, regarding the transition plan for these assets. See clause 3.1.3.1.2 in the Special Specifications no. 2488.

Category of award weight criterion: Weight (points, exact)

Award criterion number: 22

Criterion:

Type: Quality

Description: Tenderers shall provide a note that contains a description of the structure of the proposed team for each mandate based on 3 contact and operational levels, namely 1) first line contacts, 2) mandate manager and their "back up", 3) any specialists who may add specific value in performing the mandate in question. See clause 3.1.3.1.3 in the Special Specifications no. 2488.

Category of award weight criterion: Weight (points, exact)

Award criterion number: 23

Criterion:

Type: Quality

Description: With regards the operational asset management mandate as set out in clause 2.2.2 in the Special Specifications no 2488, in response to this criterion, the tenderer will provide theoretical examples of typical and detailed monthly and quarterly reports in line with the contract described above, such as it would agree to provide should it be awarded the contract. It will provide examples from clients, potentially "on a no name basis", incorporating the quantitative and qualitative parameters that are usually provided under operational asset management. With regards the mandate of support in the capacity of an Advisor as set out in clause 2.2.1.2 in the Special Specification no 2488, in response to this criterion, the tenderer will provide pro-formas of analysis reports such as it would agree to produce should it be awarded the contract, every quarter or when specific recommendations for portfolio adjustments could prove necessary. See clause 3.1.3.1.4 in the Special Specifications no. 2488.

Category of award weight criterion: Weight (points, exact)

Award criterion number: 20

5.1.11. Procurement documents

Address of the procurement documents: <https://www.publicprocurement.be/publication-workspaces/229b64d9-e6b5-42b8-8c8e-39b6ea57d18a/documents>

Ad hoc communication channel:

URL: <https://www.publicprocurement.be/publication-workspaces/229b64d9-e6b5-42b8-8c8e-39b6ea57d18a/forum>

5.1.12. Terms of procurement

Terms of submission:

Electronic submission: Required

Address for submission: <https://www.publicprocurement.be/supplier/enterprises/0/tendering-workspaces/publication-workspace-detail/229b64d9-e6b5-42b8-8c8e-39b6ea57d18a/general>

Languages in which tenders or requests to participate may be submitted: English, Dutch, French

Electronic catalogue: Not allowed

Advanced or qualified electronic signature or seal (as defined in Regulation (EU) No 910/2014) is required

Deadline for receipt of requests to participate: 16/04/2026 12:00:00 (UTC+02:00) Eastern European Time, Central European Summer Time

Terms of contract:

The execution of the contract must be performed within the framework of sheltered employment programmes: No

Electronic invoicing: Required

Electronic ordering will be used: no

Electronic payment will be used: no

5.1.15. Techniques

Framework agreement:

Framework agreement, without reopening of competition

Maximum number of participants: 20

Justification for the duration of the framework agreement: 8 years

Information about the dynamic purchasing system:

No dynamic purchase system

5.1.16. Further information, mediation and review

Review organisation: COUNCIL OF THE STATE

Information about review deadlines: 15 days after the date of notification of the contract.

8. Organisations

8.1. ORG-0001

Official name: HYDRALIS OFP

Registration number: 0823752704_3312

Postal address: Keizerinlaan 17-19

Town: Brussel

Postcode: 1000

Country subdivision (NUTS): Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad (BE100)

Country: Belgium

Email: sd@vivaqua.be

Telephone: +32 25188230

Buyer profile: <https://www.publicprocurement.be/bda?organisationIds=3312&includeOrganisationChildren=true>

Roles of this organisation:

Buyer

8.1. ORG-0002

Official name: FPS Policy and Support

Registration number: BE001

Postal address: Simon Bolivarlaan 30, bus 1

Town: Brussel

Postcode: 1000

Country subdivision (NUTS): Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad (BE100)

Country: Belgium

Email: revise@publicprocurement.be

Telephone: +32 2 740 80 00

Internet address: <https://bosa.belgium.be>

Roles of this organisation:

TED eSender

8.1. ORG-0003

Official name: COUNCIL OF THE STATE

Registration number: BE0931814266

Town: Bruxelles

Postcode: 1040

Country subdivision (NUTS): Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad (BE100)

Country: Belgium

Roles of this organisation:

Review organisation

Notice information

Notice identifier/version: 5174f6b7-1360-42de-8872-0cd8f2eae548 - 01

Form type: Competition

Notice type: Contract or concession notice – standard regime

Notice subtype: 16

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Notice dispatch date (eSender): 13/03/2026 00:00:00 (UTC+01:00) Central European Time, Western European Summer Time

Languages in which this notice is officially available: Dutch, French, English

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