

Sweden-Stockholm: Portfolio management services

OJ S 89/2018 09/05/2018

Contract notice

Services

Directive 2004/18/EC

Section I: Contracting authority

I.1. Name and addresses

Official name: First Swedish National Pension Fund

Postal address: Regeringsgatan 28, PO Box 16294

Town: Stockholm

Postal code: SE-S-103 25

Country: Sweden

For the attention of: Tina Rönnholm

E-mail: procurement.201825@ap1.se

Telephone: +46 856620200

Internet address(es):General address of the contracting authority: www.ap1.se**Additional information can be obtained from:**

the abovementioned address

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained from:

the abovementioned address

Tenders or requests to participate must be submitted: the abovementioned address**I.2. Type of the contracting authority**

National or federal agency/office

I.3. Main activity

Economic and financial affairs

I.4. Contract award on behalf of other contracting authorities

The contracting authority is purchasing on behalf of other contracting authorities: no

Section II: Object of the contract

II.1. Description**II.1.1. Title attributed to the contract by the contracting authority**

Tender for Investment Management — Global Emerging Markets Equity

II.1.2. Type of contract and place of performance or delivery

Services

Service category No 6: Financial services a) Insurances services b) Banking and investment services

NUTS code

II.1.3. Information about a framework agreement or a dynamic purchasing system

The notice involves a public contract

II.1.4. Information about framework agreement

II.1.5. Short description of the contract or purchase(s)

Första AP-fonden (AP1, the Fund) manages assets with a value of 333 000 000 000 SEK (as of December 31, 2017). AP1 is one of the buffer funds assigned by the Swedish Parliament (Riksdagen) to manage the Swedish people's pension funds. Combined with well-balanced financial risks our mission is to achieve the highest possible return on the Fund's invested assets and thereby contribute to a strong and predictable old-age pension for current and future pensioners. More information about our portfolio and how we have built up our management organisation to enable the fulfilment of the set goals is presented on our web-site: www.ap1.se.

The Fund's assets are managed both internally and externally. Management areas where the Fund does not possess or has difficulty in obtaining the right expertise are managed externally. Since the Fund is a governmental institution (central level) the tender procedure is regulated in the European Procurement legal framework, primarily in Directive 2014/24/EU.

Furthermore, the Fund has a Sustainability policy that applies to the entire fund, including externally managed mandates. The complete policy document is available for download at www.ap1.se.

The tender is open for the following strategies:

— Global Emerging Markets (Equity).

Active and Passive strategies will be evaluated as well as different investment styles (Fundamental, Quant etc.). Strategies solely investing in EM Small Cap or Frontier Markets are not part of this tender process and will not be evaluated.

The investment company must be able to document experience in management of institutional accounts for the specified mandate. The manager must be able to show a live GIPS compliant track record for the offered product of at least 12 full months at the time of submission. The manager must also reserve capacity in the submitted strategy of at least 300 000 000 USD. In the evaluation process special attention will be paid to how the manager considers and integrates ESG factors in the investment process. Expressions of interest must be accompanied by information/documentation in respect of the following:

1. Registration with relevant regulatory authorities;
2. Recent annual report (or similar document);
3. CV's for the CEO and the board members or equivalent for the relevant entity;
4. A full list of portfolio holdings for the offered product, including ISIN identifier, nominal holding and market value of the most recent quarter, in the Excel spreadsheet provided;
5. Monthly returns for the composite and the benchmark in the excel spreadsheet provided by AP1;
6. A sample of the reports made available to clients, including performance and risk reports

II.1.6. CPV code(s)

66140000 Portfolio management services, 66130000 Brokerage and related securities and commodities services

II.1.7. Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: yes

II.1.8. Lots

This contract is divided into lots: no

II.1.9. Information about variants

Variants will be accepted: yes

II.2. Scope of the procurement

II.2.1. Total quantity or scope

II.2.2. Information about options

II.2.3. Information about renewals

II.3. Duration of the contract or time limit for completion

Section III: Legal, economic, financial and technical information

III.1. Conditions related to the contract

III.1.1. Deposits and guarantees required

III.1.2. Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them

III.1.3. Legal form to be taken by the group of economic operators to whom the contract is to be awarded

III.1.4. Contract performance conditions

The performance of the contract is subject to particular conditions: no

III.2. Conditions for participation

III.2.1. Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions: The company must be able to document experience in management of institutional accounts for the following mandate:

— Global Emerging Markets Equities.

To participate in this tender you are requested to:

1. Complete the online questionnaire (RFP) according to the instructions in section VI.3.

Submission sent through other means than the online portal will not be considered;

2. Send the requested additional information to the email address procurement.201825@ap1.se.

[201825@ap1.se](mailto:procurement.201825@ap1.se).

III.2.2. Economic and financial ability

List and brief description of conditions: The company must be authorized by the appropriate regulatory bodies and their employees must be approved to act as investment managers / advisors under the laws of the country from which they operate. None of the issues raised Chapter 13 Articles 1 to 3 the Swedish Public Procurement Act 2016:1145 (equivalent to Directive 2014/24/EU) must apply to the applicant. (More info available at www.ap1.se - procurement).

III.2.3. Technical and professional ability

III.2.4. Information about reserved contracts

III.3. Conditions specific to services contracts

III.3.1. Information about a particular profession

Execution of the service is reserved to a particular profession: no

III.3.2. Information about staff responsible for the performance of the contract

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract: no

Section IV: Procedure

IV.1. Type of procedure

IV.1.1. Type of procedure

Open

IV.1.2. Information about the limits on the number of candidates to be invited

IV.1.3. Information about reduction of the number of solutions or tenders during negotiation or dialogue

IV.2. Award criteria

IV.2.1. Award criteria

The most economically advantageous tender in terms of Price is not the only award criterion and all criteria are stated only in the procurement documents

IV.2.2. Information about electronic auction

An electronic auction will be used: no

IV.3. Administrative information

IV.3.1. File reference number attributed by the contracting authority

FFK 2018/25

IV.3.2. Previous publication concerning this procedure

no

IV.3.3. Conditions for obtaining specifications and additional documents or descriptive document

Payable documents: no

IV.3.4. Time limit for receipt of tenders or requests to participate

29.6.2018

IV.3.5. Estimated date of dispatch of invitations to tender or to participate to selected candidates

IV.3.6. Languages in which tenders or requests to participate may be submitted

English. Swedish.

IV.3.7. Minimum time frame during which the tenderer must maintain the tender

IV.3.8. Conditions for opening of tenders

Section VI: Complementary information

VI.1. Information about recurrence

This is a recurrent procurement: no

VI.2. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:
no

VI.3. Additional information

AP1 plans to sign a contract with a partner that fulfills the specified criterias. All tenderers must complete the online RFP and send the requested additional information to participate. Evaluation will be performed in accordance with the evaluation criteria laid down in the RFP. Fulfilment of the evaluation criteria will be ensured through an onsite visit to the tenderer by AP1, for the tenderers offering the most economically advantageous tenders.

To fill in the RFP you have to register at the following address: <https://quest.ap1.se/SelectSurveyNET/UserReg.aspx?State=RegisterIMPORTANT>: In the registration form you are requested to enter an email address, each user can only submit one RFP, if you wish to submit more than one RFP you need to register another user with a different email address. After registration you may use the following links to complete the RFP: <https://quest.ap1.se/SelectSurveyNET/TakeSurvey.aspx?SurveyID=m2K2In7>.

Questions regarding this contract notice maybe sent to the email address stated under section I.1. The RFP and all documents must be received within the timeframe stated in section IV.3.4. The appropriate e-mail addresses are stated in section I.1. We will send you an email to confirm the receipt of your application within a few days from the deadline. Information regarding the procurement is also available on www.ap1.se.

VI.4. Procedures for review

VI.4.1. Review body

VI.4.2. Review procedure

VI.4.3. Service from which information about the review procedure may be obtained

VI.5. Date of dispatch of this notice

8.5.2018