

Sweden-Gothenburg: Banking and investment services
OJ S 241/2013 12/12/2013
Contract award notice
Services

Directive 2004/18/EC

Section I: Contracting authority

I.1. Name and addresses

Official name: Second Swedish National Pension Fund
National registration number: AP2/Andra AP-fonden
Postal address: P.O. Box 11155 (Visiting: Östra Hamngatan 26-28, 411 09 Göteborg)
Town: Gothenburg
Postal code: SE-404 24
Country: Sweden
E-mail: fisystem@ap2.se
Telephone: +46 317042900
Fax: +46 317042999
Internet address(es):
General address of the contracting authority: <http://www.ap2.se>

I.2. Type of the contracting authority

National or federal agency/office

I.3. Main activity

Other: Government Entity/National Pension Fund

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

Fixed income portfolio management system.

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 (DPS)

II.1.4. Short description of the contract or purchase(s)

AP2 requires a front office system for management and analysis of fixed income portfolios. We are looking for a system which can support investment decisions by providing quick and user-friendly ex-ante risk analysis, stress testing, portfolio optimization, back testing of strategies, and performance attribution. The risk analysis capabilities should include a multi-factor risk model for fixed income with a proven track record, and it is essential that the solution

integrates seamlessly with data for our main global fixed income benchmark (Barclays Global Aggregate Government bond index).

The solution should be able to handle both absolute and relative risk analysis and performance attribution. It should be possible to carry out simulations such as what-if/scenario analyses and stress tests and to analyse the effects of changes to positions in the portfolio, both in terms of aggregated risk and broken down on underlying risk components.

II.1.5. CPV code(s)

66100000 Banking and investment services, 72000000 IT services: consulting, software development, Internet and support

II.1.6. Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: no

II.2. Total value of the contract/lot

II.2.1. Total value of the contract/lot

Section IV: Procedure

IV.1. Type of procedure

IV.1.1. Type of procedure

Negotiated with a call for competition

IV.2. Award criteria

IV.2.1. Award criteria

The most economically advantageous tender in terms of

1. System functionality, incl. ability to adapt analysis to AP2 needs. Weighting 50
2. Quality of analytical models and system development. Weighting 20
3. User friendliness, incl. documentation, training, and support. Weighting 15
4. Prices, Charges and Legal conditions. Weighting 15

IV.2.2. Information about electronic auction

An electronic auction has been used: no

IV.3. Administrative information

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

IV.3.2. Previous publication concerning this procedure

Contract notice

Notice number in the OJ S: [2013/S 115-196354](#) of 15.6.2013

Section V: Award of contract

V.1. Date of conclusion of the contract

25.11.2013

V.2. Information about tenders

Number of tenders received: 6

Number of tenders received by electronic means: 6

V.3. Name and address of the contractor

Official name: Barclays

V.4. Information on value of the contract/lot

V.5. Information about subcontracting

The contract is likely to be subcontracted: no

Section VI: Complementary information

VI.1. Information about European Union funds

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

VI.2. Additional information

The Second Swedish National Pension Fund AP2 decided in spring 2013 to procure a Fixed Income Portfolio Management System. The notice for the procurement was published in TED on the 12.6.2013. The procurement procedure was performed as a negotiated procurement and the procurement process has followed the Swedish Government Procurement regulations (LOU, SFS 2007:1091).

In the first step of the process, system providers were invited to present applications to submit a tender. Six companies submitted applications. Four were deemed to meet the requirements set out in the application form. These companies were invited to participate in the tender and received the RFP-documents.

The tenders were assessed on the basis of the criteria stated in the RFP. In accordance with the RFP, all four companies were also invited to make presentations of their offers.

Following these activities, a final assessment was made.

AP2 has found the tender provided by Barclays to be the most advantageous with respect to the needs of AP2 in accordance with the award criteria put forth in the RFP.

The decision is based on a total assessment of the requirements set out in the RFP document, weighted according to relative importance based on the predefined evaluation scheme.

VI.3. Procedures for review

VI.3.1. Review body

VI.3.2. Review procedure

VI.3.3. Service from which information about the review procedure may be obtained

VI.4. Date of dispatch of this notice

11.12.2013