

**Denmark-Frederiksberg: Portfolio management services**  
**OJ S 234/2020 01/12/2020**  
**Contract award notice**  
**Services**

**Legal Basis:**

Directive 2014/24/EU

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**Section I: Contracting authority**

**I.1. Name and addresses**

Official name: Lønmodtagernes Dyrtidsfond ('LD Pensions')

National registration number: 61552812

Postal address: Dirch Passers Alle 27

Town: Frederiksberg

NUTS code: DK0 Danmark

Postal code: 2000

Country: Denmark

Contact person: Kristoffer Fabricius Birch

E-mail: [kfb@ld.dk](mailto:kfb@ld.dk)

Telephone: +45 33368951

**Internet address(es):**

Main address: <https://www.ld.dk/>

Address of the buyer profile: <https://eu.eu-supply.com/ctm/Company/CompanyInformation/Index/352919>

**I.4. Type of the contracting authority**

Body governed by public law

**I.5. Main activity**

Economic and financial affairs

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**Section II: Object**

**II.1. Scope of the procurement**

**II.1.1. Title**

LD Pensions' Tender for an Agreement Concerning Global High Conviction Equities

**II.1.2. Main CPV code**

66140000 Portfolio management services

**II.1.3. Type of contract**

Services

**II.1.4. Short description**

The object of the tender is to select an investment manager to manage LD Pensions' assets within global developed markets high conviction equities. The investment approach must be long term, fundamental stock picking based on a deep understanding of companies in the

portfolio and the investment universe. The intention is to generate alpha, adjusted for academically tested factors such as value, size, momentum, low-volatility and quality. The mandate is long only.

The size of the mandate covered by this contract notice is indicative due to LD Pensions' inability to determine the volume in advance. The value of the contract is therefore LD Pensions' best estimate.

#### **II.1.6. Information about lots**

This contract is divided into lots: no

#### **II.1.7. Total value of the procurement**

Value excluding VAT: 35 000 000,00 DKK

### **II.2. Description**

#### **II.2.2. Additional CPV code(s)**

66140000 Portfolio management services

#### **II.2.3. Place of performance**

NUTS code: DK0 Danmark

#### **II.2.4. Description of the procurement**

LD Pensions is selecting one investment manager to provide investment management services for the following mandate: global developed markets high conviction equities (expected size DKK 3 000 million, approx. EUR 400 million). The size of the mandate is indicative due to LD Pensions' inability to determine the volume in advance. It is important that the product have available capacity of minimum EUR 500 million at the time of signing the agreement.

The mandate is a segregated account, long-only, and the investment approach is active fundamental stock selection, with a long investment horizon. The objective is to generate robust alpha, adjusted for academically tested factors such as value, size, momentum, low-volatility and quality, by investing in listed global developed markets equities. The portfolio is concentrated, and consist of equities of all sizes, relatively beta-neutral, with no extreme biases to e.g. momentum, deep value, small cap, high growth or low volatility. ESG should be fully integrated in the investment process, and LD Pensions' exclusion list must be incorporated in the investment restrictions.

A more detailed description of the characteristics of the mandate can be found in the Investment Guidelines (Investment Guidelines can be found in Schedule 1 of the Agreement, section 1 of Appendix 5a, or section 1 of Appendix 6a).

#### **II.2.5. Award criteria**

Quality criterion - Name: Quality of service / Weighting: 85

Price - Weighting: 15

#### **II.2.11. Information about options**

Options: no

#### **II.2.13. Information about European Union funds**

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

#### **II.2.14. Additional information**

Both mandatory and voluntary grounds for exclusion apply in this tender procedure.

## Section IV: Procedure

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### IV.1. Description

#### IV.1.1. Type of procedure

Restricted procedure

#### IV.1.3. Information about a framework agreement or a dynamic purchasing system

#### IV.1.8. Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: yes

### IV.2. Administrative information

#### IV.2.1. Previous publication concerning this procedure

Notice number in the OJ S: [2020/S 052-123685](#)

#### IV.2.8. Information about termination of dynamic purchasing system

#### IV.2.9. Information about termination of call for competition in the form of a prior information notice

## Section V: Award of contract

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**Contract No:** 1

**Title:**

LD Pensions' tender for an Agreement Concerning Global Developed Markets High Conviction Equities

A contract/lot is awarded: yes

### V.2. Award of contract

#### V.2.1. Date of conclusion of the contract

09/11/2020

#### V.2.2. Information about tenders

Number of tenders received: 6

Number of tenders received from SMEs: 1

Number of tenders received from tenderers from other EU Member States: 5

Number of tenders received from tenderers from non-EU Member States: 1

Number of tenders received by electronic means: 6

The contract has been awarded to a group of economic operators: no

#### V.2.3. Name and address of the contractor

Official name: GuardCap Asset Management Ltd

National registration number: 04667528

Postal address: 11 Charles II Street, St James'

Town: London

NUTS code: UK United Kingdom

Postal code: SW1Y 4NS

Country: United Kingdom

The contractor is an SME: yes

#### **V.2.4. Information on value of the contract/lot**

Total value of the contract/lot: 35 000 000,00 DKK

#### **V.2.5. Information about subcontracting**

### **Section VI: Complementary information**

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#### **VI.3. Additional information**

#### **VI.4. Procedures for review**

##### **VI.4.1. Review body**

Official name: Klagenævnet for Udbud

Postal address: Nævnenes Hus, Toldboden 2

Town: Viborg

Postal code: 8800

Country: Denmark

E-mail: [klfu@naevneneshus.dk](mailto:klfu@naevneneshus.dk)

Telephone: +45 72405600

Internet address: <https://erhvervsstyrelsen.dk/klagevejledning-0>

##### **VI.4.3. Review procedure**

Precise information on deadline(s) for review procedures:

In accordance with Act No 953 2 June 2016 (Lov om klagenævnet for Udbud m.v.), the deadlines for submitting a complaint are the following:

Complaints about a candidate not being selected must be filed within 20 calendar days starting the day after the contracting authority sent notification to the candidates involved, cf. section 171 of the Danish Public Procurement Act, provided that the notification includes a short account of the relevant reasons of the decision.

Complaints about the award procedure must be lodged with the Danish Complaints Board for Public Procurement before the expiry of:

- 1) 45 calendar days after the contracting authority has published a notice in the official Journal of the European Union (with effect from the day following the publication date);
- 2) 30 calendar days from the day following the day on which the contracting authority has informed the tenderers that the contracting authority have entered into a contract based on a framework agreement with reopening of competition or a Dynamic Purchasing System if the notification includes a short account of the relevant reasons for the decision;
- 3) 6 months after the contracting authority has signed a framework agreement from the day following the day that the contracting authority has notified the tenderers, cf. section 2, 2) of the Act or section 171, 4) of the Danish Public Procurement Act;
- 4) 20 calendar days from the day after the day the contracting authority has announced its decision see section 185, 2) of the Danish Public Procurement Act.

The complainant must inform the contracting authority of the complaint in writing and not later than simultaneously with the lodging of the complaint to the Danish Board of Public Procurement. The complaint must state whether the complaint was lodged in the stand still period. If the complaint has not been lodged in the stand still period, the complaint must also state whether the complaint is requested to be given suspensive effect.

##### **VI.4.4. Service from which information about the review procedure may be obtained**

Official name: Klagenævnet for Udbud

Postal address: Nævnenes Hus, Toldboden 2

Town: Viborg

Postal code: 8800

Country: Denmark

E-mail: [kfu@naevneneshus.dk](mailto:kfu@naevneneshus.dk)

Telephone: +45 72405600

Internet address: <https://naevneneshus.dk/start-din-klage/klagenaevnet-for-udbud/>

**VI.5. Date of dispatch of this notice**

26/11/2020