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## CONTRACT NOTICE

### SECTION I: CONTRACTING AUTHORITY

#### I.1) NAME, ADDRESSES AND CONTACT POINT(S)

**Official name:** First Swedish National Pension Fund  
**Postal address:** Skepsbron 2, PO Box 16294  
Town: Stockholm Postal code: S-103 25  
Country: Sweden  
**Contact point(s):** First Swedish National Pension Fund Telephone: +46-8-56620200  
For the attention of: Majdi Chammas  
Email: [procurement.200840@ap1.se](mailto:procurement.200840@ap1.se) Fax: +46-8-56620400

**Internet address(es) (if applicable)**

General address of the contracting authority (*URL*): [www.ap1.se](http://www.ap1.se)

Address of the buyer profile (*URL*):

**Further information can be obtained at:**

- As in above-mentioned contact point(s)
- Other: please complete Annex A.I

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

- As in above-mentioned contact point(s)
- Other: please complete Annex A.II

**Tenders or requests to participate must be sent to:**

- As in above-mentioned contact point(s)
- Other: please complete Annex A.III

**I.2) TYPE OF THE CONTRACTING AUTHORITY AND MAIN ACTIVITY OR ACTIVITIES**

- Ministry or any other national or federal authority, including their regional or local sub-divisions
- National or federal agency/office
- Regional or local authority
- Regional or local agency/office
- Body governed by public law
- European institution/agency or international organisation
- Other

*(please specify):*

- General public services
- Defence
- Public order and safety
- Environment
- Economic and financial affairs
- Health
- Housing and community amenities
- Social protection
- Recreation, culture and religion
- Education
- Other

*(please specify):*

The contracting authority is purchasing on behalf of other contracting authorities

- yes
- no

**SECTION II: OBJECT OF THE CONTRACT**

**II.1) DESCRIPTION**

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

Investment Management: US Small Cap equities

**II.1.2) Type of contract and location of works, place of delivery or of performance**

*(Choose one category only - works, supplies or services - which corresponds most to the specific object of your contract or purchase(s))*

**(a) Works**

- Execution
- Design and execution
- Realisation, by whatever means of work, corresponding to the requirements specified by the contracting authorities

**(b) Supplies**

- Purchase
- Lease
- Rental
- Hire purchase
- A combination of these

**(c) Services**

Service category: No06  
*(For service categories 1-27, please see Annex II of Directive 2004/18/EC)*

Main site or location of works

Main place of delivery

Main place of performance

NUTS code

**II.1.3) The notice involves**

- A public contract
- The setting up of a dynamic purchasing system (DPS)
- The establishment of a framework agreement

**II.1.4) Information on framework agreement (if applicable)**

Framework agreement with several operators

Framework agreement with a single operator

Number , OR, if applicable, maximum number of participants to the framework agreement envisaged

**Duration of the framework agreement:**

Duration in year(s): \_\_\_\_\_ or month(s): \_\_\_\_\_

Justification for a framework agreement, the duration of which exceeds four years:

**Estimated total value of purchases for the entire duration of the framework agreement (if applicable; give figures only):**

Estimated value excluding VAT:

Currency:

OR Range: between \_\_\_\_\_ and \_\_\_\_\_

Currency:

Frequency and value of the contracts to be awarded: *(if known)* :

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

Första AP-Fonden (First Swedish National Pension Fund, AP1) is seeking to appoint investment managers for passive and active management of US Small Cap Equities accounts. The accounts are likely to be benchmarked against the Russell 2000 (Core, Growth or Value) index. Only 100 % net long strategies will be considered. However, shorting to some extent, such as "130/30" and similar strategies, may be accepted. The total value of assets to be invested is currently approximately 500 000 000 USD. The applicants will be separately evaluated for their investment management capabilities in - Passive/Enhanced US Small Cap equities - Active US Small Cap equities AP1 has a preference for separate accounts, but commingled vehicles may also be considered on this occasion.

**II.1.6) Common procurement vocabulary (CPV)**

	<b>Main vocabulary</b>	<b>Supplementary vocabulary (if applicable)</b>
<b>Main object</b>	67131100	
<b>Additional object(s)</b>	67121100	
	67131000	

**II.1.7) Contract covered by the Government Procurement Agreement (GPA)**

yes       no

**II.1.8) Division into lots** *(for information about lots, use Annex B as many times as there are lots)*

yes       no

**If yes,** tenders should be submitted for *(tick one box only)*

one lot only       one or more lots       all lots

**II.1.9) Variants will be accepted**

yes       no

**II.2) QUANTITY OR SCOPE OF THE CONTRACT**

**II.2.1) Total quantity or scope** *(including all lots and options, if applicable)*

*If applicable, estimated value excluding VAT (give figures only):* \_\_\_\_\_ Currency: \_\_\_\_\_

OR Range: between \_\_\_\_\_ and \_\_\_\_\_ Currency: \_\_\_\_\_

**II.2.2) Options** *(if applicable)*

yes       no

**If yes,** description of these options:

*If known,* provisional timetable for recourse to these options:

in months: \_\_\_\_\_ or days: \_\_\_\_\_ (from the award of the contract)

Number of possible renewals *(if any)*: \_\_\_\_\_ or Range: between \_\_\_\_\_ and \_\_\_\_\_

*If known,* in the case of renewable supplies or service contracts, estimated timeframe for subsequent contracts:

in months: \_\_\_\_\_ or days: \_\_\_\_\_ (from the award of the contract)

**II.3) DURATION OF THE CONTRACT OR TIME-LIMIT FOR COMPLETION**

Duration in months: \_\_\_\_\_ or days: \_\_\_\_\_ (from the award of the contract)

OR Starting 01/06/2009 *(dd/mm/yyyy)*

Completion *(dd/mm/yyyy)*

## SECTION III: LEGAL, ECONOMIC, FINANCIAL AND TECHNICAL INFORMATION

### III.1) CONDITIONS RELATING TO THE CONTRACT

#### III.1.1) Deposits and guarantees required *(if applicable)*

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

#### III.1.3) Legal form to be taken by the group of economic operators to whom the contract is to be awarded *(if applicable)*

#### III.1.4) Other particular conditions to which the performance of the contract is subject *(if applicable)*

yes

no

If **yes**, description of particular conditions

### III.2) CONDITIONS FOR PARTICIPATION

#### III.2.1) Personal situation of economic operators, including requirements relating to enrolment on professional or trade registers

Information and formalities necessary for evaluating if requirements are met:

The investment company must be able to document experience in management of institutional accounts for at least one of the following mandates: - Passive/Enhanced US Small Cap equities - Active US Small Cap equities. 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.

To participate in this tender you are requested to:

1. Complete the online questionnaire (RFP) according to the instructions in section VI.3, one RFP per offered product.
2. Send the requested additional information to the email address [procurement.200840@ap1.se](mailto:procurement.200840@ap1.se).

#### III.2.2) Economic and financial capacity

Information and formalities necessary for evaluating if requirements are met:

Minimum level(s) of standards possibly required *(if applicable)*:

Information and formalities necessary for evaluating if requirements are met: The investment management company must be authorised 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 in Article 29 (a)-(g) of Directive 92/50/EEC must apply to the applicant. (More info available at [www.ap1.se](http://www.ap1.se) - procurement).

#### III.2.3) Technical capacity

Information and formalities necessary for evaluating if requirements are met:

Minimum level(s) of standards possibly required *(if applicable)*:



### III.2.4) Reserved contracts *(if applicable)*

yes  no

The contract is restricted to sheltered workshops

The execution of the contract is restricted to the framework of sheltered employment programmes

### III.3) CONDITIONS SPECIFIC TO SERVICES CONTRACTS

#### III.3.1) Execution of the service is reserved to a particular profession

yes  no

**If yes,**reference to the relevant law, regulation or administrative provision:

#### III.3.2) Legal entities should indicate the names and professional qualifications of the staff responsible for the execution of the service

yes  no



**SECTION IV: PROCEDURE**

**IV.1) TYPE OF PROCEDURE**

**IV.1.1) Type of procedure**

- Open
- Restricted
- Accelerated restricted
- Negotiated

Justification for the choice of accelerated procedure:

Candidates have already been selected

- yes
- no

**If yes, provide names and addresses of economic operators already selected under Section VI.3)**  
*Additional information*

- Accelerated negotiated
- Competitive dialogue

Justification for the choice of accelerated procedure:

**IV.1.2) Limitations on the number of operators who will be invited to tender or to participate**  
*(restricted and negotiated procedures, competitive dialogue)*

Envisaged number of operators

OR Envisaged minimum number and , *if applicable*, maximum number

Objective criteria for choosing the limited number of candidates:

**IV.1.3) Reduction of the number of operators during the negotiation or dialogue***(negotiated procedure, competitive dialogue)*

- Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated
- yes
  - no

## IV.2) AWARD CRITERIA

### IV.2.1) Award criteria (please tick the relevant box(es))

Lowest price

OR

The most economically advantageous tender in terms of

the criteria stated below (the award criteria should be given with their weighting or in descending order of importance where weighting is not possible for demonstrable reasons)

the criteria stated in the specifications, in the invitation to tender or to negotiate or in the descriptive document

Criteria	Weighting	Criteria	Weighting
1.		6.	
2.		7.	
3.		8.	
4.		9.	
5.		10.	

### IV.2.2) An electronic auction will be used

yes  no

If yes, additional information about electronic auction (if appropriate)

## IV.3) ADMINISTRATIVE INFORMATION

### IV.3.1) File reference number attributed by the contracting authority (if applicable)

2008:40.EXT

### IV.3.2) Previous publication(s) concerning the same contract

yes  no

If yes,

Prior information notice  Notice on a buyer profile

Notice number in OJ: **IS** - of (dd/mm/yyyy)

Other previous publications (if applicable)

### IV.3.3) Conditions for obtaining specifications and additional documents (except for a DPS) or descriptive document (in the case of a competitive dialogue)

Time limit for receipt of requests for documents or for accessing documents

Date: (dd/mm/yyyy) Time:

Payable documents

yes  no

If yes, price (give figures only): Currency:

Terms and method of payment:

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

Date: 24/10/2008 (dd/mm/yyyy)

Time:

**IV.3.5) Date of dispatch of invitations to tender or to participate to selected candidates (if known)**  
(in the case of restricted and negotiated procedures, and competitive dialogue)

Date: (dd/mm/yyyy)

**IV.3.6) Language(s) in which tenders or requests to participate may be drawn up**

<b>ES</b>	<b>CS</b>	<b>DA</b>	<b>DE</b>	<b>ET</b>	<b>EL</b>	<b>EN</b>	<b>FR</b>	<b>IT</b>	<b>LV</b>	<b>LT</b>	<b>HU</b>	<b>MT</b>	<b>NL</b>	<b>PL</b>	<b>PT</b>	<b>SK</b>	<b>SL</b>	<b>FI</b>	<b>SV</b>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Other:**

**IV.3.7) Minimum time frame during which the tenderer must maintain the tender (open procedure)**

Until: (dd/mm/yyyy)

OR Duration in month(s):

or days: (from the date stated for receipt of tender)

**IV.3.8) Conditions for opening tenders**

Date: (dd/mm/yyyy) Time:

Place (if applicable):

Persons authorised to be present at the opening of tenders (if applicable)

yes

no

## SECTION VI: COMPLEMENTARY INFORMATION

### VI.1) THIS IS A RECURRENT PROCUREMENT *(if applicable)*

yes  no

If **yes**, estimated timing for further notices to be published:

### VI.2) CONTRACT RELATED TO A PROJECT AND/OR PROGRAMME FINANCED BY EU FUNDS

yes  no

If **yes**, reference to project(s) and/or programme(s):

### VI.3) ADDITIONAL INFORMATION *(if applicable)*

AP1 plans to sign framework agreements with several suitable investment managers. Awarded managers should be aware that managers may stay unfunded for an unspecified period of time or even for the duration of the agreement. AP1 does not expect the managers to reserve a certain capacity for AP1 for the duration of the contract. However, the manager must have or expect to have capacity available for AP1 during 2009. All the managers that completed the online RFP and sent the requested additional information are participating. If the manager is selected to the next phase in this tender, AP1 expects to make an onsite visit to the manager.

To fill in the RFP you have to register at the following address:

<https://quest.ap1.se/UserReg.aspx?State=Register>

IMPORTANT: In the registration form you are requested to enter an email address, each user can only submit one Active/Enhanced RFP and or one Passive RFP, if you wish to submit more than one RFP in each category then you need to register another user.

After registration you may use one of the following links to complete the RFP (depending on the strategy).

Active/Enhanced RFP: <https://quest.ap1.se/TakeSurvey.aspx?SurveyID=m6KI695>

Passive RFP: <https://quest.ap1.se/TakeSurvey.aspx?SurveyID=m6KI895>

AP1 will not require a presentation at its own premises at this stage. Questions regarding this contract notice may be 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. Please note that the maximum size of email including attachments is 12mb. 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](http://www.ap1.se).

### VI.4) PROCEDURES FOR APPEAL

#### VI.4.1) Body responsible for appeal procedures

Official name:

Postal address:

Town:

Postal code:

Country:

## Investment Management: US Small Cap equities

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Email:

Telephone:

Fax:

Internet address  
(URL):

### **Body responsible for mediation procedures** *(if applicable)*

Official name:

Postal address:

Town:

Postal code:

Country:

Email:

Telephone:

Fax:

Internet address  
(URL):

### **VI.4.2) Lodging of appeals** *(please fill heading VI.4.2 OR if need be, heading VI.4.3)*

Precise information on deadline(s) for lodging appeals:

**VI.4.3) Service from which information about the lodging of appeals may be obtained**

Official name:

Postal address:

Town:

Postal code:

Country:

Email:

Telephone:

Fax:

Internet address  
(URL):

**VI.5) DATE OF DISPATCH OF THIS NOTICE:**

*The dispatch date will be automatically updated when the notice is submitted for publication*

**ANNEX A**

*ADDITIONAL ADDRESSES AND CONTACT POINTS*

**I) ADDRESSES AND CONTACT POINTS FROM WHICH FURTHER INFORMATION CAN BE OBTAINED**

Official name:

Postal address:

Town:

Postal code:

Country:

Contact point(s):

Telephone:

For the attention of:

Email:

Fax:

Internet address (URL):

**II) ADDRESSES AND CONTACT POINTS FROM WHICH SPECIFICATIONS AND ADDITIONAL DOCUMENTS (INCLUDING DOCUMENTS FOR COMPETITIVE DIALOGUE AS WELL AS A DYNAMIC PURCHASING SYSTEM) CAN BE OBTAINED**

Official name:

Postal address:

Town:

Postal code:

Country:

Contact point(s):

Telephone:

For the attention of:

Email:

Fax:

Internet address (URL):

**III) ADDRESSES AND CONTACT POINTS TO WHICH TENDERS/REQUESTS TO PARTICIPATE MUST BE SENT**

Official name:

Postal address:

Town:

Postal code:

Country:

Contact point(s):

Telephone:

For the attention of:

Email:

Fax:

Internet address (URL):

