

Tender for Strategic Hedge Fund Partner



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E-mail: ojs@publications.europa.eu Info & on-line forms: <http://simap.europa.eu>**CONTRACT NOTICE****SECTION I: CONTRACTING AUTHORITY****I.1) NAME, ADDRESSES AND CONTACT POINT(S)****Official name:** [First Swedish National Pension Fund](#)**Postal address:** [Regeringsgatan 28, 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: [Jamal Abida](#)Email: procurement.201033@ap1.seFax: [+46-8-56620400](#)**Internet address(es) (if applicable)**General address of the contracting authority (URL): 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

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

- | | |
|--|---|
| <input type="radio"/> Ministry or any other national or federal authority, including their regional or local sub-divisions | <input type="radio"/> General public services |
| <input checked="" type="radio"/> National or federal agency/office | <input type="radio"/> Defence |
| <input type="radio"/> Regional or local authority | <input type="radio"/> Public order and safety |
| <input type="radio"/> Regional or local agency/office | <input type="radio"/> Environment |
| <input type="radio"/> Body governed by public law | <input checked="" type="radio"/> Economic and financial affairs |
| <input type="radio"/> European institution/agency or international organisation | <input type="radio"/> Health |
| <input type="radio"/> Other (<i>please specify</i>): | <input type="radio"/> Housing and community amenities |
| | <input type="radio"/> Social protection |
| | <input type="radio"/> Recreation, culture and religion |
| | <input type="radio"/> Education |
| | <input type="radio"/> Other (<i>please specify</i>): |

The contracting authority is purchasing on behalf of other contracting authorities:

- yes no

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SECTION II: OBJECT OF THE CONTRACT

II.1) DESCRIPTION

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

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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))

<input type="radio"/> (a) Works <input type="radio"/> Execution <input type="radio"/> Design and execution <input type="radio"/> Realisation, by whatever means of work, corresponding to the requirements specified by the contracting authorities	<input type="radio"/> (b) Supplies <input type="radio"/> Purchase <input type="radio"/> Lease <input type="radio"/> Rental <input type="radio"/> Hire purchase <input type="radio"/> A combination of these	<input checked="" type="radio"/> (c) Services Service category No 6 <i>(For service categories 1-27, please see Annex II of Directive 2004/18/EC)</i>
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 establishment of a framework agreement
 The setting up of a dynamic purchasing system (DPS)

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

<input type="radio"/> Framework agreement with several operators Number <i>OR, if applicable, maximum number of participants to the framework agreement envisaged</i>	<input type="radio"/> Framework agreement with a single operator
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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: <i>(if known)</i> :	

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

AP1 is seeking strategic partners to implement hedge fund portfolios. The partner shall have institutional experience of strategy/portfolio design, hedge fund manager research & manager selection, portfolio monitoring, risk management and reporting. For the overall hedge fund allocation, AP1 is aiming to select 1-3 strategic partners. AP1 will consider different structures and solutions for implementation, covering the full investible universe or a subset of the market.

AP1 has a target allocation for hedge funds which amounts to approximately 1,100-1,500 million USD.

The rationale for AP1 to invest in hedge funds is to diversify the overall investment portfolio, which principally consists of traditional assets such as equities and bonds, with partners delivering proven and consistent high risk adjusted returns and low correlation to equity and bonds markets. AP1 is prohibited from investments in commodities directly or indirectly via funds or derivatives.

Award criteria, which will apply, are stated below. The criteria are not listed according to priority. The offers that meet these criteria best will be selected.

- AP1's confidence in the candidate's long term ability to deliver future attractive uncorrelated risk adjusted returns
- Candidate's fit into AP1 overall investment objectives and service requirements (including among other things partner transparency, knowledge transfer and flexibility)
- Investment, operational and legal due diligence and risk management competence and capabilities
- Fees

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II.1.6) Common procurement vocabulary (CPV)

	Main vocabulary	Supplementary vocabulary (if applicable)
Main object	66141000	
Additional object(s)	66131100	
	66140000	

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)

<i>If applicable</i> , 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:

<i>If known</i> , 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
<i>If known</i> , 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	(dd/mm/yyyy)	
Completion	(dd/mm/yyyy)	

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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 company must be able to document experience in management of institutional accounts for the following mandate: - Strategic Hedge Fund Partner

To participate in this tender you are requested to:

1. Complete the online questionnaire (RFP) according to the instructions in section VI.3.
2. Send the requested additional information to the email address procurement.201033@ap1.se.

III.2.2) Economic and financial capacity

Information and formalities necessary for evaluating if requirements are met:

The 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 - procurement).

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

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

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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

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SECTION IV: PROCEDURE

IV.1) TYPE OF PROCEDURE

IV.1.1) Type of procedure

<input checked="" type="radio"/> Open	
<input type="radio"/> Restricted	
<input type="radio"/> Accelerated restricted	Justification for the choice of accelerated procedure:
<input type="radio"/> Negotiated	Candidates have already been selected <input type="radio"/> yes <input type="radio"/> no If yes, provide names and addresses of economic operators already selected under Section VI.3) <i>Additional information</i>
<input type="radio"/> Accelerated negotiated	Justification for the choice of accelerated procedure:
<input type="radio"/> Competitive dialogue	

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 , <i>if applicable</i> , 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

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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)

2010:33EXT

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

yes no

If yes,

<input type="radio"/> Prior information notice	<input type="radio"/> Notice on a buyer profile
Notice number in OJ:	of (dd/mm/yyyy)
<input type="radio"/> 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	
<input type="radio"/> yes <input type="radio"/> no	
If yes, price (give figures only):	Currency:
Terms and method of payment:	

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

Date: 29/08/2010 (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

ES CS DA DE ET EL EN FR IT LV LT HU MT NL PL PT SK SL FI SV

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

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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 partners.

All the partners that complete the online RFP and send the requested additional information are participating. If the partner is selected to the next phase in this tender, AP1 expects to make an onsite visit to the partner.

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 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/TakeSurvey.aspx? SurveyID= I2KJ774>

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.

VI.4) PROCEDURES FOR APPEAL**VI.4.1) Body responsible for appeal procedures**

Official name:

Postal address:

Town:

Postal code:

Country:

Telephone:

Email:

Fax:

Internet address (URL):

Body responsible for mediation procedures *(if applicable)*

Official name:

Postal address:

Town:

Postal code:

Country:

Telephone:

Email:

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:

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

Official name:

Postal address:

Town:

Postal code:

Country:

Telephone:

Email:

Fax:

Internet address (URL):

VI.5) DATE OF DISPATCH OF THIS NOTICE:*01/07/2010 (dd/mm/yyyy)*

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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):

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ANNEX B (1)**INFORMATION ABOUT LOTS****LOT NO TITLE****1) SHORT DESCRIPTION****2) COMMON PROCUREMENT VOCABULARY (CPV)****3) QUANTITY OR SCOPE**

<i>If applicable, estimated value excluding VAT (give figures only):</i>	Currency:
OR Range: between and	Currency:

4) INDICATION ABOUT DIFFERENT DATE FOR DURATION OF CONTRACT OR STARTING/COMPLETION*(if applicable)*

Duration in months:	or days:	(from the award of the contract)
OR Starting	(dd/mm/yyyy)	
Completion	(dd/mm/yyyy)	

5) ADDITIONAL INFORMATION ABOUT LOTS