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 2, rue Mercier, L-2985 Luxembourg  
 Fax: (+352) 29 29 44 619, (+352) 29 29 44 623, (+352) 29 29 42 670  
 E-mail: mp-ojs@opoce.cec.eu.int On-line notification: <http://simap.eu.int>

### CONTRACT NOTICE

Works   
 Supplies   
 Services

Reserved for the Publication Office  
 Date of receipt of the notice:  
 Identifier:

Is this contract covered by the Government Procurement Agreement (GPA)? NO  YES

## SECTION I: CONTRACTING AUTHORITY

### I.1) OFFICIAL NAME AND ADDRESS OF THE CONTRACTING AUTHORITY

Organisation Tredje AP-Fonden (AP3)	For the attention of Erik Valtonen
Address Box 1176	Postal code SE-11191
Town Stockholm	Country Sweden
Telephone +46 8 555 17 100	Fax +46 8 555 17 120
Electronic mail (email) gtaatender@ap3.se	Internet address (URL) www.ap3.se

### I.2) ADDRESS FROM WHICH FURTHER INFORMATION CAN BE OBTAINED

As in I.1  *If different, see Annex A*

### I.3) ADDRESS FROM WHICH DOCUMENTATION MAY BE OBTAINED

As in I.1  *If different, see Annex A*

### I.4) ADDRESS TO WHICH TENDERS/REQUESTS TO PARTICIPATE MUST BE SENT

As in I.1  *If different, see Annex A*

### I.5) TYPE OF CONTRACTING AUTHORITY\*

Central level  EU institution  Other   
 Regional/local level  Body governed by public law

**SECTION II: OBJECT OF THE CONTRACT****II.1) DESCRIPTION****II.1.1) Type of works contract** *(in case of works contract)*

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

**II.1.2) Type of supplies contract** *(in case of supplies contract)*

Purchase  Rent  Lease   
 Hirepurchase  A combination of these

**II.1.3) Type of service contract** *(in case of service contract)*

Service category

**II.1.4) Is it a framework agreement? \*** NO  YES **II.1.5) Title attributed to the contract by the contracting authority \***

External asset management services - GTAA

**II.1.6) Description/object of the contract**

Tredje AP-Fonden (AP3) is one of the buffer funds in the Swedish national elderly pension system with approximately EUR 22 bn assets under management.

As a move to further diversify its portfolio, AP3 is seeking external managers in GTAA (global tactical asset allocation). Candidates should be able to deliver excess return by a quantitatively driven investment process. The mandates awarded will be absolute return mandates with no benchmarks attached. The mandates should exhibit low correlation with the main asset classes. No commodities positions are allowed. The main focus will be on mandates that take no net long positions. However, other types of mandates can be considered.

The specific structure of the mandate(s) is left open at this stage. Thus the mandate can, for example, be delivered as

- (a)  a discretionary GTAA mandate
- (b)  an investment fund
- (c)  a derivatives based solution like a total return swap

One or more mandates may be awarded. All awarded mandates are not necessarily to be activated.

**II.1.7) Site or location of works, place of delivery or performance**

NUTS code \*  SE010

**II.1.8) Nomenclature****II.1.8.1) Common Procurement Vocabulary (CPV) \***

	Main vocabulary	Supplementary vocabulary <i>(when applicable)</i>
Main object	66100000	--

**II.1.8.2) Other relevant nomenclature (CPA/NACE/CPC)**

**II.1.9) Division into lots** *(for details about lots use Annex B as many times as needed)*

NO  YES

Tenders may be submitted for: one lot  several lots  all lots

**II.1.10) Will variants be accepted?** *(where applicable)*

NO  YES

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

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

The exact amount of risk that will be allocated to GTAA is left open at the moment and will be decided at a later stage. The Fund intends to activate 1 - 3 GTAA mandates.

**II.2.2) Options** *(if applicable)*. **Description and time when they may be exercised** *(if possible)*

Mandate structure as specified in II.1.6. Duration of the contract is 36 months, but AP3 has the option on 3 annual extensions.

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

*Either: Period in month/s 36 and/or days --- (from the award of the contract)  
or Starting // and/or ending // (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 terms of financing and payment and/or reference to the relevant provisions** *(if applicable)*

**III.1.3) Legal form to be taken by the grouping of suppliers, contractors or service providers to whom the contract is awarded** *(if applicable)*

**III.2) CONDITIONS FOR PARTICIPATION**

**III.2.1) Information concerning the personal situation of the contractor, supplier or service provider and information and formalities necessary for the evaluation of the minimum economic, financial and technical capacity required**

AP3 will only consider tenderers who have at least 24 months' track record of managing GTAA, with positive risk adjusted performance.

If more than 20 applicants fulfill the formal requirements AP3 will choose the applicants with the highest risk adjusted performance. However, AP3 will try to choose a set of proposals with a broad variety of approaches.

The tenderers should supply information requested in items III.2.1.1 - 3 below.

**III.2.1.1) Legal position - means of proof required**

- (a)  A short description of company owners, owner structure and country of incorporation
- (b)  Appropriate certificate of incorporation
- (c)  A certificate of tax authorities that the applicant has met its obligations with regards to taxes and social insurance costs.

**III.2.1.2) Economic and financial capacity - means of proof required**

- (a)  A short description of the financial status of the applying company

**III.2.1.3) Technical capacity - means of proof required**

Applicant should provide information on the following points:

- (a)  A brief description of the set-up (structure, funding requirement etc) and the investment process of the mandate
- (b)  Assets under management in the product(s); resources devoted to the management
- (c)  Investment target relevant for the mandate (for example, performance target and expected risk or information ratio)
- (d)  Historical performance & risk. Please provide monthly data on performance (preferably in an Excel spreadsheet enclosed on a separate CD). The performance should be given as gross and net of fees, if possible.

The combined answers to questions in III.2.1.3 (excluding the monthly performance data) should not exceed 5 pages. The successful applicants will receive a RFP that goes in to more detail in these areas.

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

**III.3.1) Is provision of the service reserved to a specific profession?**

NO  YES

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

**III.3.2) Will legal entities be required to state the names and professional qualifications of the personnel responsible for execution of the contract?**

NO  YES

**SECTION IV: PROCEDURE****IV.1) TYPE OF PROCEDURE**

Open  Accelerated restricted   
 Restricted  Accelerated negotiated   
 Negotiated

**IV.1.1) Have candidates already been selected?** *(for negotiated procedure only and if applicable)*

NO  YES

*If yes, provide details under Other information (section VI)*

**IV.1.2) Justification for the choice of accelerated procedure** *(if applicable)***IV.1.3) Previous publication concerning the same contract** *(if applicable)***IV.1.3.1) Prior information notice concerning the same contract** *(if applicable)*

Notice number in OJ content list \_\_\_\_ /S \_\_\_\_ - \_\_\_\_ of / / (dd/mm/yyyy)

**IV.1.3.2) Other previous publications**

Notice number in OJ content list \_\_\_\_ /S \_\_\_\_ - \_\_\_\_ of / / (dd/mm/yyyy)

**IV.1.4) Envisaged number of suppliers which will be invited to tender** *(if applicable)*

Number or: \_\_ or or: minimum 03 maximum 20

**IV.2) AWARD CRITERIA**

A) Lowest price

or

B) The most economically advantageous tender in terms of:

B1) criteria as stated below *(in descending order of priority where possible)*

1		4		7	
2		5		8	
3		6		9	

In descending order of priority: NO  YES

or

B2) criteria as stated in contract documents

**IV.3) ADMINISTRATIVE INFORMATION****IV.3.1) Reference number attributed to the file by the contracting authority \***

2006:0261

**IV.3.2) Conditions for obtaining contractual documents and additional documents**

Obtainable until / / (dd/mm/yyyy)

Price *(where applicable)* \_\_\_\_\_ Currency \_\_\_\_

Terms and method of payment

**IV.3.3) Timelimit for receipt of tenders or requests to participate** *(depending whether it is an open, restricted or negotiated procedure)*

15 / 01 / 2007 *(dd/mm/yyyy)* or \_\_\_ days from dispatch of notice

Time *(where applicable)* \_\_\_\_\_

**IV.3.4) Dispatch of invitations to tender to selected candidates** *(In restricted and negotiated procedure)*

Estimated date 02 / 02 / 2007 *(dd/mm/yyyy)*

**IV.3.5) Language or languages in which tenders or requests to participate can be drawn up**

ES DA DE EL EN FR IT NL PT FI SV Other(s) - third country

**IV.3.6) Minimum time frame during which the tenderer must maintain its tender** *(in case of an open procedure)*

Until / / *(dd/mm/yyyy)* or \_\_\_ months and/or \_\_\_ days from the deadline  
stated for receipt of tenders

**IV.3.7) Conditions for opening tenders**

**IV 3.7.1) Persons authorised to be present at the opening of tenders** *(where applicable)*

Two authorized persons from AP3. Extended alternatives can be demanded by tenderers.

**IV.3.7.2) Date, time and place**

Date: 16 / 01 / 2007 *(dd/mm/yyyy)* Time 10:00

Place: AP3s premisses at Vasagatan 11, Stockholm

## SECTION VI: OTHER INFORMATION

### VI.1) IS THIS NOTICE A NON-MANDATORY ONE?

NO  YES

### VI.2) IF APPLICABLE, INDICATE WHETHER THIS PROCUREMENT IS A RECURRENT ONE AND THE ESTIMATED TIMING FOR FURTHER NOTICES TO BE PUBLISHED

### VI.3) DOES THE CONTRACT RELATE TO A PROJECT/PROGRAMME FINANCED BY EU FUNDS?\*

NO  YES

*If yes, indicate the project/programme and any useful reference*

### VI.4) ADDITIONAL INFORMATION *(if applicable)*

General information on AP3 can be found on our website: [www.ap3.se](http://www.ap3.se)

Important notice on secrecy: This procurement is governed by Swedish and EU legislation concerning Public Procurement. Should the applicant require prolonged security (after the procurement is finalized and closed) it should be specifically stated in the application.

Duration of the contract: The duration of the contract (as specified in II.3) is 36 months, with an option on three annual extensions.

The process: Applicants selected to tender (see section IV.1.4) will receive a detailed questionnaire (RFP) that in particular, will dwell in more detail on topics covered in III.2.1.3. We expect to send out this questionnaire to the selected applicants in late January/early February, 2007.

Two hard copies and preferably also an electronic copy (CD Rom) of the applicant's expression of interest to participate must be received within the time frame stated in IV.3.3 in an envelope marked "GTAA". Specific questions concerning the procurement can be sent to the e-mail address: [gtaatender@ap3.se](mailto:gtaatender@ap3.se). Answers to all questions of general interest will be posted to AP3's website no later than December 30th, 2006.

Please note that information not requested in this document will not be considered at this stage of the procurement process.

### VI.5) DATE OF DISPATCH OF THIS NOTICE

04 / 12 / 2006 *(dd/mm/yyyy)*

**ANNEX A****1.2) ADDRESS FROM WHICH FURTHER INFORMATION CAN BE OBTAINED**

Organisation	For the attention of
Address	Postal code
Town	Country
Telephone	Fax
Electronic mail (email)	Internet address (URL)

**1.3) ADDRESS FROM WHICH DOCUMENTATION MAY BE OBTAINED**

Organisation	For the attention of
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**1.4) ADDRESS TO WHICH TENDERS/REQUESTS TO PARTICIPATE MUST BE SENT**

Organisation	For the attention of
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