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SE-Stockholm: pension fund management services

2002/S 192-151739

1. **Awarding authority:** Third Swedish National Pension Fund/AP3, PO Box 1176, Vasagatan 11, S- 111 24 Stockholm. Att: Ms Lena Djurberg . Tel.: + 46 85 55 171 00. E-mail: US.smid@ap3.se. URL: www.ap3.se. Fax: + 46 85 55 171 20.
2. **Category of service and description, CPC reference number, quantity, options:** CPV: 66140000.
Service category: 6b.
Pension fund services.
Reference number attributed to the file by the contracting authority: AP3 2002/79.
Title attributed to the contract by the contracting authority: US small and mid cap equities.
The Fund anticipates entering into an Investment Management Agreement with one or more investment manager(s) that are capable of managing a portfolio of US small and mid cap equities. The total value of assets to be invested is expected to be in the range of USD 200 000 000 - 400 000 000.
Other relevant nomenclature (CPA/NACE/CPC): CPC reference Nos: 812 and 814.
Total quantity or scope: the total value of the portfolio(s) to be managed by the investment manager(s) is expected to be in the range of USD 200 000 000 - 400 000 000 for the duration set out under 8.
- 3.
4. (a) **Reserved for a particular profession:** No.
(b)
(c) **Obligation to mention the names and qualification of personnel:** Yes.
5. **Division into lots:** No.
6. **Number of service providers which will be invited to tender:**
Maximum: 25.
If more than 25 applicants fulfil the conditions for participation set out under item 12, AP3 will chose the applicants with the highest information ratio in relation to the applicable benchmark shown in the performance data provided under 12, condition 4.
7. **Variants:** No.
8. **Time limits for completion or duration of the contract, for starting or providing the service:** 96 months from the award of the contract.
The fund may terminate the contract at its sole discretion at any time in writing.

- 9.
10. (a)
- (b) **Deadline for receipt of requests to participate:** 1.11.2002.
- (c) **Address:** As in 1.
- (d) **Language(s):** English, Swedish.
- 11.
12. **Qualifications:** 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:
Conditions:
The following qualification criterias have to be met. Please note that applicants must respond to all of the requirements in the same order and under the same headings as set out below. Please support answers with appropriate data or other documentation that establishes that the following requirements are met:
1. Authorization: That the investment management institution is authorized and supervised by the appropriate Regulatory body within its country of incorporation and/or operation. Proof of registration and authorization should be provided or a reference to applicable website of the supervisory authority given.
 2. Management team: That key individuals have at least 5 years relevant experience with US small and mid cap equities gained within the last 10 years.
 3. Asset size: That there is a minimum of USD 100 000 000 under management in the product that the investment manager intends to put forward.
 4. Track record: That the investment manager can show a track record against either the Russell 2500 index and/or the value or growth components thereof, the Russell 2000 index and/or the value or growth components thereof or a similar index from another recognized provider that shows a minimum information ratio of 0,25 and a tracking error of at least 4 % over a five-year period ending 30.6.2002. Please provide quarterly returns, gross of fees with income reinvested, of tax-exempt funds for that five-year period. Source of return statistics should be indicated and the performance data should be AIMR/GIPS-compliant.
- Other requirements:
- Any service provider may be excluded from participation in a contract who:
- Is bankrupt or is being wound up, whose affairs are being administered by the court, who has entered into an agreement with creditors, who has suspended business activities or who is in any analogous situation arising from a similar procedure under national laws and regulations;
 - Is the subject of proceedings for a declaration of bankruptcy, for an order for compulsory winding-up or administration by the court or for an arrangement with creditors or of any other similar proceedings under national laws or regulations;
 - Has been convicted of an offence concerning his professional conduct by a judgment which has the force of res judicata;
 - Has been guilty of grave professional misconduct proven by any means which the contracting authorities can justify;

Has not fulfilled obligations relating to the payment of social security contributions and taxes in accordance with the legal provisions of the country in which he is established or with those of Sweden; or
Is guilty of serious misrepresentation in supplying or failing to supply the information that may be required above.

13. **Providers already selected:** No.

14. **Other information:** Address from which further information can be obtained: as in 1.
Address from which documentation may be obtained: as in 1.
Type of contracting authority: central level.
Is it a framework agreement? Yes.
Type of procedure: negotiated procedure.
Award criteria: the most economically advantageous tender in terms of criteria as stated in contract documents.
Dispatch of invitations to tender to selected candidates: estimated date: 18.11.2002.
Persons authorized to be present at the opening of tenders: On the request of a supplier a representative from the Swedish Chamber of Commerce may participate in the opening procedure.
Date, time and place of opening requests to participate: 5.11.2002, Place Vasagatan 11, S-Stockholm.
Is this notice a non-mandatory one? No.
Does the contract relate to a project/programme financed by EU funds? No.
Confidentiality: You are kindly asked to notify AP3 if you request that any piece(s) of information in your request to participate in the tender should be kept confidential even after the procurement has been finalized. Such a request shall be supported by a description of the damages you, in your opinion, may suffer if the information is being released.
Questions regarding the contract notice or the process should be sent by e-mail to lana.djurberg@ap3.se. Questions of general nature and AP3's answers will be posted on www.ap3.se.
Please state your e-mail address clearly in all correspondence.

15. **Notice postmarked:** 24.9.2002.

16. **Notice received on:** 24.9.2002.

17.

18. **Covered by the "GPA" agreement:** Yes.