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### 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 (Third Swedish National Pension Fund)	For the attention of Erik Valtonen
Address Vasagatan 11	Postal code P.O. Box 1176, SE-11191
Town Stockholm	Country Sweden
Telephone +46 8 55517100	Fax +46 8 55517120
Electronic mail (email) risktender@ap3.se	Internet address (URL) <a href="http://www.ap3.se">http://www.ap3.se</a>

### 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 7

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

Procurement of risk and/or style analysis system

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

Tredje AP-fonden (AP3) is one of four buffer funds in the Swedish national elderly pension system. The Fund has a size of approximately EUR 19 billion. The Fund manages a multi-asset multi-currency portfolio consisting of equities, fixed income and alternative investments (mostly real estate and private equity). The strategic currency exposure is approximately 15%. The assets are managed both by internal and external managers, both in passive and active mandates. The Fund has several overlay mandates for managing TAA (mostly with derivatives) and currency exposure.

The Fund is initiating a procurement of new solutions for its risk analysis (ex ante), and possibly for style analysis for equities. The risk system completes a system framework where the other main components are FinanceKit from Trema (an integrated system from front to back office) and Pearl from Ortec (performance attribution). The risk solution should be able to break-down and analyse ex ante risk in different positions, from aggregated portfolio level to various sub-portfolios to individual assets. The system should cover both absolute and relative risk. Within the solution one should be able to carry out simulations and what-if analysis to see how changed positions would affect the risk picture of the portfolio. The funds style analysis needs could be covered by the same or a different system: the purpose of style analysis is mostly to understand and manage the exposure to different risk factors in the Fund's equity portfolios.

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

As in I.1

NUTS code \*  SE01

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

	Main vocabulary	Supplementary vocabulary <i>(when applicable)</i>
Main object	72230000	--
Additional objects	30249400	--
	72263000	--
	72253200	--

**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 main scope of the procurement is to fulfil AP3's requirements for reporting and analysing market risk (ex ante) for different reporting levels, from the aggregated portfolio view down to individual positions. Depending on whether the risk system covers style analysis for equities in a satisfactory manner, the Fund might consider of acquiring a separate solution for this task.

Therefore the final solution can be a combination of different tenders. The risk system should cover multi-currency and multi-asset portfolios, whereas the style analysis system is mainly for equities. The applicants should state clearly which part of the tender they intend to participate in.

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

Any combination of:

- a) Solution for ex ante risk analysis
- b) Solution for style analysis

**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

Please see item III.2.1.1 - III.2.1.3 below

III.2.1.1) Legal position - means of proof required

- a. A short description of company owners, owner structure and country of residence.
- b. Appropriate certificate of incorporation and articles of association (for the applying company and local/subsidiary companies involved).
- c. A certificate from the tax authorities that the applicant has met its obligations with regard to taxes and social insurance costs.

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

- a. Audited financial statements for the last two years

III.2.1.3) Technical capacity - means of proof required

- a. Average number of employees working in the risk system area in the company/companies during the last two years.
- b. A short description of your client base, in particular clients comparable to AP3. (For information about AP3, please refer to our website <http://www.ap3.se>)
- c. A short description of recent installation history: main customers and the names of the solutions/products installed.
- d. A short description of your support capabilities for European clients.

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 3 maximum 8

**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 \***

2005:0197

**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)*

17 / 10 / 2005 *(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 25 / 10 / 2005 *(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 31 / 3 / 2006 *(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)*

Minimum two authorized persons within AP3. (Extended alternatives can be demanded by tenders).

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

Date: 18 / 10 / 2005 *(dd/mm/yyyy)* Time 10:00

Place: As in I.1 above

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

The main components in our current system infrastructure are:

- (a) the business system (Front office, middle office and back office) is FinanceKit by Trema,
- (b) the performance attribution system is Pearl by Ortec.

The procurement is governed by Swedish and EU legislation concerning Public Procurement. Should the applicant require prolonged secrecy (after the procurement is finalized and closed) it should be specifically stated in the application to participate in this tender.

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

Applicants selected to tender will be expected to complete a detailed questionnaire on our requirements and on detailed facts of the offered services and products etc. as well as more information on the company, its business and customers. In later stages of the process with selected tenders, demonstrations and / or tests may be required. We expect to send out this questionnaire to qualified applicants in late October, 2005.

Three hard copies and preferably also an electronic copy (in generally readable formats on 3½" diskette or CD Rom) of the applicant's expression of interest to participate must be received within the timeframe stated in IV.3.3 in an envelope marked "Risktender". Specific questions concerning the procurement can be sent to AP3 preferably to the e-mail address: [risktender@ap3.se](mailto:risktender@ap3.se). Answers to all questions of general interest for applicants will be posted on the AP3 website no later than October 7 2005.

Please note that information not requested in this document can not be considered in this phase of the procurement process.

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

09 / 09 / 2005 (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
Address	Postal code
Town	Country
Telephone	Fax
Electronic mail (email)	Internet address (URL)

**1.4) ADDRESS TO WHICH TENDERS/REQUESTS TO PARTICIPATE MUST BE SENT**

Organisation	For the attention of
Address	Postal code
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