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**SE-Stockholm: pension fund management services**

**2002/S 207-164017**

1. **Awarding authority:** Third Swedish National Pension Fund/AP3, PO Box 1176, Vasagatan 11, S- 111 24 Stockholm. Att: Ms Lena Djurberg . Tel.: (08) 55 51 71 00. E-mail: [European.smid@ap3.se](mailto:European.smid@ap3.se). URL: [www.ap3.se](http://www.ap3.se). Fax: (08) 55 51 71 20.
2. **Category of service and description, CPC reference number, quantity, options:** CPV: 66140000.  
Service category: 6b pension fund services.  
Title attributed to the contract by the contracting authority: European 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 European small and/or mid cap equities.  
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 200 000 000 EUR - 450 000 000 EUR for the duration set out under point 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 point 12, AP3 will choose the applicants with the highest information ratio in relation to the applicable benchmark shown in the performance data provided under point 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:** 25.11.2002.  
(c) **Address:** As in 1.

(d) **Language(s):** English and Swedish.

11.

12. **Qualifications:** Conditions:

The following qualification criteria 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 the applicable website of the supervisory authority given;

2. management team: that each key individual has at least 5 years of relevant cross-border European equity management experience gained within the last 10 years;

3. asset size: that there is a minimum of 50 000 000 EUR 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 the HSBC European Smaller Companies Index 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 % per annum over a five-year period ending 30.9.2002. 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.

Legal position, economic and financial capacity, technical capacity - means of proof required: see 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.

This is a framework agreement.

Type of procedure: negotiated.

Award criteria: the most economically advantageous tender in terms of criteria as stated in contract documents.

Reference number attributed to the file by the contracting authority: AP3 2002/104.

Dispatch of invitations to tender to selected candidates: estimated date: 14.1.2003.

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 and place of opening requests to participate: 27.11.2002, Vasagatan 11, S-Stockholm.

This notice is a mandatory one.

The contract does not relate to a project/programme financed by EU funds.

The applications should be sent by e-mail to [europa.smid@ap3.se](mailto:europa.smid@ap3.se) on or before 25.11.2002. followed immediately by one identical hard copy by

mail/messenger with the envelope marked 'European small and mid cap AP3 2002/104' to one of the following addresses:  
for mail: Tredje AP-fonden, Att. Lena Djurberg, PO Box 1176, S-111 91 Stockholm,  
for messenger: Tredje AP-fonden, Att. Lena Djurberg, Vasagatan 11, 8th floor, S-Stockholm,  
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 [lena.djurberg@ap3.se](mailto:lena.djurberg@ap3.se). Questions of a general nature and AP3's answers will be posted on [www.ap3.se](http://www.ap3.se). General information regarding the process can also be found on [www.ap3.se](http://www.ap3.se).  
Please state your e-mail address clearly in all correspondence.

15. **Notice postmarked:** 17.10.2002.
16. **Notice received on:** 17.10.2002.
- 17.
18. **Covered by the "GPA" agreement:** Yes.