

## **Fonds de compensation commun au rgime gnral de pension OPC**

### **Avis de march**

**Procédure** : européenne ouverte

**Type de march** : Services

**Modalités d'ouverture des offres** :

Date: 31/03/2023 Heure: 16:00

### **SECTION II: OBJET DU MARCH**

**Intitul attribué au march** : Awarding of portfolio management mandates

**Description succincte du march** : The purpose of this tender is the provision of portfolio management services on behalf of Fonds de compensation commun au rgime gnral de pension (FDC), which set up an umbrella investment company with variable capital - specialised investment fund in 2007 (in accordance with the amended law of 13 February 2007 on specialised investment funds). The tender is divided into five (5) lots, each lot covering a specific asset class and a specific type of management. The total number of mandates to be awarded is five (5), one per lot. The amount of assets of the different mandates is indicative only and may vary during the execution of the mandates. The term of a mandate shall be three (3) consecutive years with the possibility of renewal from year to year except in the event of early termination by FDC or the awarded tenderer by means of a three months notice. The maximum duration of a mandate shall be ten (10) years. Proposals will be selected on the basis of the economically most advantageous proposal. The detailed selection and evaluation criteria of proposals, the main stages of this tender as well as any other terms and conditions relating to this tender are specified in the Tendering Procedure and Guidelines, which can be downloaded from the public procurement portal ([www.marches-publics.lu](http://www.marches-publics.lu)). FDC may assign one or more stand-by mandates. The definition and characteristics of a stand-by mandate are set out in section 2.5 of the Tendering Procedure and Guidelines.

**Lot 1** :Emerging Market Bonds, Sustainable Approach, Active

- Description succincte : Lot 1 concerns the active management of a portfolio of emerging markets bonds investing only in bonds that are part of the benchmark linked to the mandate with the objective of outperforming the latter. The benchmark is the J.P. Morgan GBI - EM Global Diversified Composite Unhedged USD index. In addition to the objective of outperformance, the tendering company must include sustainability and climate criteria/research in its investment strategy offered and decision-making processes applied in the context of the management of the mandate. The type, scale and impact of this sustainable approach/research on the portfolio are not predefined by FDC and can therefore take various forms. This being said, the proposed strategy must be classified as Article 8 or 9 product as defined by regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector regulation (SFDR). The indicative amount of assets of the mandate is EUR 250 million.

**Lot 2** :Emerging Market Bonds, Indexed

- Description succincte : Lot 2 concerns the indexed management of a portfolio of emerging markets bonds investing only in bonds that are part of the benchmark linked to the mandate with the objective of replicating the performance of the latter. The benchmark is the J.P. Morgan GBI - EM Global Diversified Composite Unhedged USD index. The indicative amount of assets of the mandate is EUR 250 million.

**Lot 3 :Global Equities Small Cap, Sustainable Approach, Active**

- Description succincte : Lot 3 concerns the active management of a portfolio of small cap equities investing only in equities that are part of the benchmark linked to the mandate with the objective of outperforming the latter. The benchmark is the MSCI World Small Cap Net Total Return USD index. In addition to the objective of outperformance, the tendering company must include sustainability and climate criteria/research in its investment strategy offered and decision-making processes applied in the context of the management of the mandate. The type, scale and impact of this sustainable approach/research on the portfolio are not predefined by FDC and can therefore take various forms. This being said, the proposed strategy must be classified as Article 8 or 9 product as defined by regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector regulation (SFDR). The indicative amount of assets of the mandate is EUR 500 million.

**Lot 4 :Global Equities Small Cap, Indexed**

- Description succincte : Lot 4 concerns the indexed management of a portfolio of small cap equities investing only in equities that are part of the benchmark linked to the mandate with the objective of replicating the performance of the latter. The benchmark is the MSCI World Small Cap Net Total Return USD index. The indicative amount of assets of the mandate is EUR 500 million.

**Lot 5 :Global Bonds, Paris Aligned (hedged), Indexed**

- Description succincte : Lot 5 concerns the indexed management of portfolio of a global bonds investing only in bonds that are part of the benchmark linked to the mandate with the objective of replicating the performance of the latter. The benchmark is the Bloomberg Global Aggregate Excluding Securitized Total Return Hedged EUR index. In addition to the objective of replicating the performance, the tendering company must submit a proposal that allows the mandate to be aligned with the Paris Agreement objective of limiting global warming to well below 2C, preferably 1.5C. This being said, the proposed sustainable investment strategy must be classified as Article 8 or Article 9 product as defined by regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector regulation (SFDR regulation). The indicative amount of assets of the mandate is EUR 500 million.

**SECTION IV: PROCEDURE****Conditions d'obtention du cahier des charges :**

Tender documents are available for download on the public procurement portal, with the exception of the Questionnaire and Performance file (Appendix 1) and the Investment Management Agreement (Appendix 6). For reasons of confidentiality of the information made available through these documents, given documents must be requested separately by any interested company via the public procurement portal, attaching the duly completed template for requesting the tender documents (Appendix 8), which is part of the downloadable tender documents. The detailed procedure for downloading and requesting all tender documents is specified in the Tendering Procedure and Guidelines.

**SECTION VI: RENSEIGNEMENTS COMPLÉMENTAIRES****Autres informations :**

Conditions de participation : The minimum requirements for participation in the tender are specified under section 2.8 of the Tendering Procedure and Guidelines.

Rception des offres : Proposals must be signed and submitted in electronic form via the public procurement portal before the closing date and time indicated in the Tendering Procedure and Guidelines, being 31 March 2023 16.00 (CET). Proposals received after this deadline will be rejected by FDC. The detailed procedure for signing and submitting a proposal is specified in the Tendering Procedure and Guidelines.

**Date d'envoi de l'avis au Journal officiel de l'U.E. : 01/02/2023**

**La version integrale de l'avis no 2300185 peut tre consulte sur [www.marches-publics.lu](http://www.marches-publics.lu)**