

Requests for Proposals (RFP's): General information and requirements

1) Introduction

compenswiss (Fonds de compensation AVS/AI/APG) manages the reserve funds for the Swiss Federal Social Security System ("compenswiss").

One part of compenswiss is managed internally and the other externally. In each case where an external management is decided upon, a "Request for Proposal" (RFP) is published on compenswiss' website (www.compenswiss.ch).

The Management Office examines each mandate on a case-by-case basis and makes corresponding recommendations.

2) General requirements

- a. Manage the portfolio using a consistent, replicable investment strategy that:
 - can be expected to add value over the benchmark (for an active mandate)
 - can be expected to be in line with the benchmark net of fees (for a passive mandate)
- b. Adhere to compenswiss' investment guidelines and policies (http://www.compenswiss.ch/legal/en/?page_name=investreg)
- c. Must be regulated by its local Supervisory Authority (FCA, SEC, FINMA, ...)
- d. Provide reports to the Management Office and to the custodian bank as required
- e. Attend the annual portfolio review meeting in Geneva and / or Zurich
- f. Establish and maintain a strategic relationship with compenswiss

3) Minimum qualifications

- a. Track record of 3 years in the strategy
- b. Total assets under management of CHF 5 billion
- c. Assets under management in strategy of CHF 500 million
- d. Portfolio management team in place for 3 years

In some specific cases where exceptions can be justified, offers not meeting all the above-mentioned criteria may also be considered.

4) Proposal requirements

- a. Confirmation that the offer is firm and irrevocable with a validity of 180 days
- b. A statement expressing the tenderer's willingness to perform the services as described in the RFP
- c. A statement expressing the tenderer's availability of staff and other required resources to perform all services and provide all deliverables as described in the RFP

5) Other specifications

- a. All performances will be calculated net of fees and in CHF
- b. For mandates (i.e. not pooled vehicles)
 - Securities lending is forbidden
 - All cash deposits are held with the custodian bank
- c. All agreements are subject to Swiss Law