

## i- CALL FOR TENDERS

<b><u>Call for Tenders No.:</u></b>	ECTL_SRC_240116
<b><u>Title:</u></b>	Expert in the role of Second financial advisor to the Pension Fund - PFSB/FEO

### **General:**

Expert in the role of Second financial advisor to the EUROCONTROL Pension Fund - PFSB/FEO

### **Technical subject matter:**

As international and intergovernmental organisation, EUROCONTROL has its own pension scheme for its staff.

To finance the pension scheme, EUROCONTROL established its Pension Fund ("Fund") on 1.1.2005. The Fund does not have its own legal identity; it is a financial mechanism within EUROCONTROL to accumulate reserves to face future pension obligations.

The assets of the Fund are a separate category of assets of EUROCONTROL. The Body responsible for the Fund is the Pension Fund Supervisory Board ("PFSB"). The Fund is administered by the Fund Executive Officer ("FEO") who reports to the PFSB. The PFSB is composed of 9 members: 4 representing the Member States, 4 representing the staff and 1 representing the Director General.

Article 5 paragraph 5 of the Regulations of the EUROCONTROL Pension Fund allows the PFSB to call upon experts or advisors to provide professional and independent advice on investments and pension fund matters.

Over the last years as the Pension Fund assets under management and complexity have significantly grown, the PFSB and the FEO have been supported by two (2) independent advisors: a "Principal" advisor and a "Second" advisor. As the "Second" advisor contract is coming to its end, the purpose of this Call for Tenderers is to seek support of one (1) investment advisor.

### **SUPPORTING EUROPEAN AVIATION**

**Member States:** Albania, Armenia, Austria, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Monaco, Montenegro, Netherlands, North Macedonia, Norway, Poland, Portugal, Republic of Moldova, Romania, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Türkiye, Ukraine, United Kingdom.

**Comprehensive Agreement States:** Israel, Morocco.

**Main selection and assessment criteria:**

TECHNICAL CAPACITY CRITERIA
The supplier shall be independent from asset management.

TECHNICAL ASSESSMENT CRITERIA
Tenderer's understanding of the EUROCONTROL Pension Fund, investments, asset allocation and accounts.
The dedicated lead profile selected by the tenderer shall have at least 10 years of experience in providing services similar to the one subject in the present CFT (tasks and responsibilities laid down in Section 4 of the Technical Specifications).
Lead financial consultant specializing in investment, pension fund advice & solutions, research, etc., that the PFSB/FEO can rely on.
Language skills for the lead consultant.
Backup financial consultant specializing in investment, pension fund advice & solutions, research, etc that the PFSB/FEO can rely on.
Back-up financial consultant specializing in investment, pension fund advice & solutions, research, etc that the PFSB/FEO can rely on.
Language skills for back-up consultant
Proven knowledge and experience of Pension Fund specificities (DB and DC schemes, experience in ALM studies and actuarial matters, governance matters, investment strategies adapted to different funding levels, selection of new funds/asset managers, etc).
References of other clients
Reaction time to provide written feedback to basic ad-hoc questions or queries, such as obtaining some information on an asset manager's performance based on the Morningstar rating or others; or on the performance outlook of a particular asset category; or proofreading and commenting a draft report prepared by the FEO.
Provision of internal publications such as market outlooks and market views, as described in Section 5.1 of the Technical Specifications.

**The economically most advantageous offer will be established in accordance with the following Award criteria:**

For the Technical tender, a weighting of 60% is applied, for the Financial tender, a weighting of 40%.

**Tender closing date:**

31 January 2025 at 15:00 Brussels time

CFT Internet Notice I-IN-E via iSourcing Vers.2.12

**Point of Contact:**

Please see the “Important Notice” below and if you have any other related questions, please contact:

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CF/PROC  
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**If this Call for Tenders should interest you, please read the important information below:**

**IMPORTANT NOTICE**

The full i-Call for Tenders documentation is in electronic format (.pdf).

If you wish to obtain the i-Call for Tenders documentation, please read and follow carefully the instructions below:

1. If you are already registered in the EUROCONTROL Supplier Portal, you can search for this Call for Tenders, and its relevant documentation, in the “*View Active Negotiations*” section of the Supplier Portal.
2. If you are not yet registered as a EUROCONTROL supplier, please follow the process described on the following link: <https://www.eurocontrol.int/portal/new-supplier-portal>.
3. EUROCONTROL accepts no responsibility whatsoever for the completeness, accuracy and/or timeliness of the transmission of the electronic documents (nor for the electronic documents themselves).
4. Submission of tenders shall be made electronically and shall be exclusively made in strict accordance with the instructions given in the tendering documentation.
5. You may:
  - a) print out the documents;
  - b) forward the documents further on a strictly need to know basis (always fully acknowledging the source, i.e. EUROCONTROL), and
  - c) use printouts of the electronic i-Call for Tenders documents for the submission of tenders (especially the Price Offer Form ref: I-TSF-E).
6. You may not:
  - a) modify, edit and/or change the electronic documents other than to submit the required info and to sign/stamp where required;
  - b) transmit such documents to any third person who has no need to know them;
  - c) post such documents on any private or public website;
  - d) alter the originating source (EUROCONTROL) and or copyright signs etc., and
  - e) transmit the documents without indication of the source.

**An environmental notice:**

With a view to reduce the exponential growth of paper consumption, we would invite you only to print out electronic documents received and/or request paper copies of the price enquiry documentation if you are actually considering to submit a tender.

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