PUBLIC INVESTMENT CORPORATION®
Est. 1911

PIC016AM/2019: REQUEST FOR PROPOSAL: APPOINTMENT OF A PANEL OF B-BBEE DEVELOPMENTAL LISTED EQUITY, LISTED PROPERTY AND LISTED FIXED INCOME MANAGERS FOR THE PROVISION OF INVESTMENT MANAGEMENT SERVICES

The Public Investment Corporation (SOC) Limited ("PIC") is a registered Financial Service Provider ("FSP") in terms of the Financial Advisory and Intermediary Services Act No 37 of 2002 and is a Schedule 3(b) public entity in terms of the Public Finance Management Act No 1 of 1999, wholly owned by the Government of the Republic of South Africa.

The PIC hereby extends its request for written proposals from suitably qualified **B-BBEE Developmental** Listed Equity, Listed Property and Listed Fixed Income asset managers that are qualified, experienced and competent for the provision of investment management services as and when required.

Potential bidders, who meet the following minimum criteria, are invited to submit their proposals:-

- **Exempted Micro Enterprises (EME) with a minimum B-BBEE Contributor Status of Level 2**

The following criteria will also be taken into account :-

- The business should be less than 5 years old • Assets under management should be less than R5 billion • The lead investment professionals should have economic interest in the business • The key individual(s) should have at least five years direct investment experience with regard to the suggested products.

Compulsory briefing sessions will be held on **10 February 2020** at the PIC building, time 11:00AM. Registration opens at 09:00AM.

Menlyn Maine Central Square, Corner Aramist Avenue & Corobay Avenue, Waterkloof Glen Extension 2.

Attendees must be seated at 11:00AM. No late comers will be allowed into the venue after 11:00 AM. **A Non-disclosure agreement to be signed and emailed to tenders@pic.gov.za not later than 17:00 on 7 February 2020 or to be submitted prior to the briefing session at the venue. The Bid reference number must be indicated in the subject line of the email. Technical questionnaires will be issued after the briefing session to bidders who submitted signed Non-Disclosure agreements by the due date.**

Soft copies of the RFP document and the NDA will also be available on PIC website **www.pic.gov.za** from **3 February 2020.**

Closing Date for submission: 16 March 2020 at 11:00AM

Place of submission: Menlyn Maine Central Square, Corner Aramist Avenue & Corobay Avenue, Waterkloof Glen Extension 2. (PIC Entrance between ABSA and Woolworths).

Enquiries: tenders@pic.gov.za

REQUEST FOR PROPOSAL: APPOINTMENT OF A PANEL OF B-BBEE DEVELOPMENTAL LISTED EQUITY, LISTED PROPERTY AND LISTED FIXED INCOME MANAGERS FOR THE PROVISION OF INVESTMENT MANAGEMENT SERVICES

Bid Number : **PIC016AM/2019**

Closing Date : **16 March 2020**

Closing Time : **11:00 AM**

Place of Submission : Public Investment Corporation SOC Ltd

Menlyn Maine Central Square

Corner Aramist Avenue & Corobay Avenue

Waterkloof Glen Extension 2

PRETORIA

Compulsory Briefing Session on: **10 February 2020**

Venue: Public Investment Corporation SOC Ltd

Menlyn Maine Central Square

Corner Aramist Avenue & Corobay Avenue

Waterkloof Glen Extension 2

PRETORIA

Registration Time **09:00 AM**

Briefing Time: **11:00 AM**

Validity Period: **180 days from the closing date of the tender**

A non-disclosure agreement to be signed and emailed to tenders@pic.gov.za not later than 17:00 on 7 February 2020 or to be submitted prior to the briefing session at the venue. The Bid reference number must be indicated in the subject line of the email. Technical questionnaires will be issued after the briefing session to bidders who submitted signed Non-Disclosure agreements by the due date.

TABLE OF CONTENTS

1 DEFINITIONS 3
2 ACRONYMS AND ABBREVIATIONS 5
3 INTRODUCTION AND BACKGROUND 7
4 REQUEST FOR PROPOSAL 7
5 PURPOSE 8
6 INSTRUCTIONS TO TENDERERS 8
7 TENDER CONDITIONS 17
8 PAYMENTS 17
9 CONFIDENTIALITY AGREEMENTS 18
10 CONFLICT OF INTEREST 19
11 REPORTING 19
12 SPECIAL CONDITIONS 19
13 ACKNOWLEDGEMENT OF LAW 20
14 COPYRIGHT AND OWNERSHIP 21
15 CORRUPT GIFTS AND PAYMENTS 21
16 NO CONTRACT 22
17 NO COLLUSION 22
18 NON-COMPLIANCE 23
19 TERMS OF REFERENCE 23
20 ANNEXURE A: INVITATION TO BID DOCUMENT 25
21 BID EVALUATION 25
22 ANNEXURE B: TENDER QUALIFICATION FORM 28
23 ANNEXURE C: CERTIFICATION OF OWNERSHIP 28
24 ANNEXURE D: TENDER FORM 30
25 ANNEXURE E: DECLARATION OF INTEREST 31
26 ANNEXURE F: COMPANY INFORMATION REQUIRED 37

1. DEFINITIONS

1.1. In these instructions, the following definitions shall apply:

Black: Is a generic term that refers to Africans, Coloureds, Chinese and Indians who are South African citizens.

Briefing Note: Means written notices issued by the PIC to disseminate further instructions, programme changes, information updates and clarifications in relation to the Project, each entitled "Briefing Note to the RFP";

Briefing Sessions: Means the sessions hosted by the PIC from time to time to interact with the Tenderers which may be held either individually or with all Tenderers together, to disseminate further instructions, programme changes, information updates and clarifications in relation to the Project;

Broad based black economic empowerment: Means the economic empowerment of all black people including women, workers, youth, people with disabilities and people living in rural areas through diverse but integrated socio-economic strategies that include but are not limited to:

a) increasing the number of Black people that manage, own and control enterprises and productive assets;
b) facilitating ownership and management of enterprises and productive assets by communities, workers, cooperatives and other collective enterprises;
c) human resource and skills development;
d) achieving equitable representation in all occupational categories and levels in the workforce;
e) preferential procurement; and
f) Investment in enterprises that are owned or managed by Black people.

Contract: Means the agreement that results for the acceptance of a bid by PIC.

Fronting Practices: Means a transaction, arrangement or other act or conduct that directly or indirectly undermines or frustrates the achievement of the objectives of the B-BBEE Act, or the implementation of any provision of the B-BBEE Act including but not limited to practices in connection with a B-BBEE initiative –

In terms of which Black persons who are appointed to an enterprise are discouraged or inhibited from substantially participating in the core activities of that enterprise;

In terms of which the economic benefits received as a result of the broad-based black economic empowerment status of an enterprise do not flow to Black people in the ratio specified in the relevant legal documentation;

Involving the conclusion of a legal relationship with a Black person for the purpose of that enterprise achieving a certain level of broad-based black economic benefits that would reasonably be expected to be associated with the status or position held by that Black person; or

Involving the conclusion of an agreement with another enterprise in order to achieve or enhance broad-based black economic empowerment status in circumstances in which –

There are significant limitations, whether implicit or explicit, on the identity of the suppliers, service providers, clients or customers;

The maintenance of business operations is reasonably considered to be improbable, having regard to the resources available;

The terms and conditions were not negotiated at arm's length and on fair and reasonable basis.

Organisation: The Public Investment Corporation SOC Limited, a state owned company established in accordance with the Public Investment Corporation Act, 2004 (Act No 23 of 2004) with company registration number 2005/009094/30.

RFP: Means the request for proposal in respect of the invitation to appoint developmental/established investment managers;

Tender: Means a written offer on the official tender documents forming part of an invitation to tender or invitation to form part of a panel which invitation has been dealt with in accordance with the requirements of the general conditions and instructions contained in this document.

Tenderer: Means any natural or legal person submitting a tender or price quotation or details for inclusion on the panel of service providers.

2. ACRONYMS AND ABBREVIATIONS

2.1. In these instructions, the following acronyms and abbreviations shall apply:

B-BBEE: Broad Based Black Economic Empowerment

QSE: Qualifying Small Entities

GE: Generic (Large) Entity

EME: Exempted Micro Enterprise

PPPFA means the Preferential Procurement Policy Framework Act, 2000 (Act No 5 of 2000);

SANAS means the South African National Accreditation System; and

POPIA means the Protection of Personal Information Act, 2013 (Act No 4 of 2013)

PIC: Public Investment Corporation SOC Limited

VAT: Value-Added Tax

RFP: Request for Proposal

3. INTRODUCTION AND BACKGROUND

3.1. The Public Investment Corporation (SOC) Limited ("PIC") is a registered Financial Service Provider ("FSP") in terms of the Financial Advisory and Intermediary Services Act No 37 of 2002 and is a Schedule 3(b) public entity in terms of the Public Finance Management Act No 1 of 1999, wholly owned by the Government of the Republic of South Africa. The objective of the PIC is to make investments on behalf of public sector funds, including pension funds.

4 REQUEST FOR PROPOSAL

4.1. The PIC hereby invites proposals from suitably qualified B-BBEE service providers to submit responses to this RFP for the management of:

- South African Listed Equity Mandate (Fundamental Active) with a 36 month rolling information ratio target of 0.50 on any risk taken as measured by the maximum ex-ante tracking error limit of 5% and a rolling excess return(gross of tax, management fees and with income and dividend reinvested) relative to the benchmark (FTSE/JSE SWIX INDEX (J403T) excluding property and gambling shares);

- South African Listed Equity Mandate (Quantitative Active) with a 36 month rolling information ratio target of 0.50 on any risk taken as measured by the maximum ex-ante tracking error limit of 5% and a rolling excess return(gross of tax, management fees and with income and dividend reinvested) relative to the benchmark (FTSE/JSE SWIX INDEX (J403T) excluding property and gambling shares);

- South African Active Listed Property Mandate with an information ratio target of 0.5 over any rolling 36 month period on any risk taken as measured by the maximum ex-ante tracking error limit of 5% per annum and an excess return(gross of tax,

management fees, and with income and dividends re-invested) relative to the (SAPY) benchmark (FTSE/JSE PROPERTY INDEX (J253T).

- South African Active Listed Fixed Income Mandate with a modified duration of the total portfolio within 2 years of the All Bond Index (ALBI) modified duration, and an information ratio target of 0.5 over any rolling 36 month period on any risk taken as measured by a maximum ex-ante tracking error limit of 4% p.a. and an outperformance target range of between 1% to 2% per annum (gross of tax, fees with income re-invested) relative to the (ALBI) (FTSE/JSE All Bond Index).

5. PURPOSE

5.1 The purpose of this RFP is to appoint suitably qualified B-BBEE investment managers that are qualified, experienced and competent for the provision of investment management services as and when required.

6. INSTRUCTIONS TO TENDERERS

6.1. PRE-QUALIFICATION CRITERIA

6.1.1 Potential Bidders must comply with the conditions below in order for PIC to consider Proposals for further evaluation:

- **The Entity must be an Exempted Micro Enterprise (EME) with a minimum B-BBEE Contributor Status of Level 2**.

6.1.2 The following criteria will also be taken into account:

- The business should be less than 5 years old
- Assets under management should be less than R5 billion
- The lead investment professionals should have economic interest in the business
- The key individual(s) should have at least five years direct investment experience as fund managers with regard to the suggested products.

6.2 B-BBEE EVALUATION

B-BBEE points will be awarded to entities who meet the above requirements and have also achieved acceptable levels of:

- **Black Ownership**
- **Black Female Ownership and/or People Living with Disability**
- **Black Representation at Management Control level**

6.3 The 20% allocation to B-BBEE points will be awarded based on the percentage (%) split shown on the below matrix:

6.3.1. Black Ownership Weight (10%)

Black Ownership %	Score
91-100	5
81-90	4
71-80	3
61-70	2
51-60	1

6.3.2 Black Female Ownership and/ or People Living with Disability Weight (5%)

Black Female ownership %	Score
51-100	5
41-50	4
21-40	3
11-20	2
5-10	1

6.3.3 Management Control Level Weight (5%)

Black Representation at Management Control Level %	Score
51-100	5
41-50	4
30-40	3
11-29	2
5-10	1

6.3.4. The above scoring matrix will be applied to obtain a B-BBEE score that will be added to the technical score achieved by each bidder in order to arrive at an overall score.

6.4 Project Description

6.4.1 The project comprises the provision of investment management services to the PIC.

6.4.2 Bidders must note that, if they are successful, they will be placed on a list of service providers. Service providers may be selected to manage specific funds as and when required.

6.4.3 The scope of the services required may be found in the RFP under the heading “services required”.

6.4.4 Bidders must note that the selection as a service provider is not a guarantee of securing work from the PIC.

6.5 Timelines of the Bid Process

6.5.1 The project timeframes of this bid are set out below:

ACTIVITY	DATE DUE
Compulsory Briefing Sessions (Menlyn Maine)	10 February 2020 (11:00am SA Time)
Closing Date for submission of Questions from Bidder(s)	24 February 2020 (11:00am SA Time)

ACTIVITY	DATE DUE
Deadline for responses from Questions	2 March 2020
Closing date for submission of RFP documents	16 March 2020 (11:00 am SA time)

6.5.2 All times given in this bid are South African Standard Time.

6.5.3 Any time or date in this bid is subject to change at PIC's discretion. A reference to a time or date in this bid does not create an obligation on the part of the PIC to take any action, or create any right in any way for any bidder to demand that any action be taken on that specific date or at that specific time.

6.6 Closing Date and Address for the Submission of Bid Documents

6.6.1 Bid documents received after the CLOSING DATE stipulated above shall not be considered. Applicants should note that the closing date and time must be strictly adhered to. Submission of bid documents via e-mail, registered mail, facsimile or Internet is not allowed and will not be considered.

6.7 Requests for Clarification

6.7.1 Queries or requests for clarification concerning the RFP, the method of tendering and the Contract to be performed should be addressed in writing by the Tenderer to the following Email address: tenders@pic.gov.za

6.7.2 The final deadline for the submission of questions and requests for clarifications by Bidders is on 24 of February 2020 at 11h00 am SA time. No questions or requests for clarifications from Bidders will be considered after this deadline.

6.7.3 Responses to all queries will be provided to all the Applicants by 2 March 2020 to ensure transparency.

6.7.4 The PIC may require shortlisted bidders to make oral presentations for clarification purposes only.

6.7.5 Additional information obtained will be used solely in connection with the evaluations of RFP bids, i.e. to clarify but not to augment the Tenderer's RFP position.

6.8 Contract Policy

6.8.1 All queries requests for clarification and/or any other communication in respect of this RFP are to be addressed, in writing, to the following address: tenders@pic.gov.za

6.9 Contents of the Tender

6.9.1 The Bidder shall submit all of the following documents, duly completed and signed as necessary:

6.9.1.1 A covering letter on the firm's headed notepaper and signed by a senior partner;

6.9.1.2 Services to be rendered must be on a separate document for each mandate;

6.9.1.3 Invitation to Bid Document - Annexure A;

6. 9.1.4. Technical Proposal (Due Diligence Questionnaire) – To be issued, subject to signed NDA and attendance of compulsory briefing session.- Annexure B

6. 9.1.5. Certificate of Ownership Form - Annexure C;

6. 9.1.6. Tender Form- Annexure D;

6. 9.1.7. Declaration of Interest - Annexure E;

6. 9.1.8. Company Information Document-Annexure F;

6. 9.1.9. A copy of the organizational profile showing services rendered by the Bidder

6.9.10 A valid and original tax clearance certificate/tax Pin Number issued by the South African Revenue Service (SARS);

6.9.1.11 Proof of registration on the Central Supplier Data Base (CSD);

6.10 Investment Management Agreement or Contract

6.10.1 Bidders will be provided with an appointment Contract which will contain the general terms and conditions of the relationship between the Organization and the Tenderer. In addition to that, an investment management agreement may be entered into for specific services to be rendered by the service provider, if applicable.

6.11 Tender Guarantee

6.11.1 No tender guarantee is required under this Contract.

6.12 Withdrawals and Amendments

6.12.1 Any bidder may modify or withdraw his/her tender before the closing date, provided that written notice of such modification or withdrawal is received by the PIC 5 (five) days prior to the closing date. This written notice shall be sent by either personal delivery or by registered mail.

6.13 Validity Period

6.13.1 Tenderers shall remain bound by their tenders for a period of 180 (a hundred and eighty days from the closing date of this tender.

6.13.2 Any attempt by a Tenderer to influence the PIC in the process of examination, clarification, evaluation and comparison of tenders, and in decisions concerning the award of the contract, shall result in the rejection of his/her tender.

6.14 Evaluation of Tenders

Submission of 1 original and 5 hard copies of the technical and 1 original of administrative proposals are required.

Proposals should be submitted in two separate envelopes marked as:

- **Administrative**
- **Requirements and Technical Proposal**.

6.14.2 All responses must be in the sequence as stipulated in the requirements below and indexed accordingly.

- Compliance with the minimum administrative requirements (**Annexure A, C, D, E and F**). Only companies who meet the minimum qualifying criteria will be evaluated in terms of functionality.
- Functionality/Technical Proposal (**Annexure B**).
- 80/20 Preference Procurement points system as stipulated in the Preferential Procurement system
- Only points for B-BBEE Level Contributor and additional Points for Black Ownership, Black Female Ownership/and or People Living with Disability and Black representation at Management Control level will be allocated.
- Documentation that is not relevant to this RFP should not be submitted and will not be considered.

6.15 Minimum and Administrative Requirements

Only bidders who qualified 100% with the requirements below will be considered for further evaluation

6.15.1 Submission of:

- A valid and original Tax Clearance Certificate/Tax Pin Number
- EME's with an annual total revenue of R10 million or less are required to obtain a sworn affidavit or certificate issued by companies intellectual Property Commission (CIPC)
- Category 1 and 2 FSCA license

- Compliance with the minimum administrative requirements (Annexure A, C, D, E and F).
  - Invitation to Bid- Annexure A- **Complete and sign**
  - Certificate of Ownership Form - Annexure C-**Complete and sign**
  - Tender Form- Annexure D;- **-Complete and sign**
  - Declaration of Interest - Annexure E;-**Complete and sign**
  - Company Information Document and submission of required information- Annexure F- **Complete, sign and submission of required documents**
- Acceptance of the conditions and instructions as stipulated in the bid document **by signing declaration (page 24)**,
- Latest audited financial statements (excluding new companies).
- Minimum of three contactable references whereby bidder has rendered investment management services. This information must include, name of entity, designation of contact, contact person, contact number, contract value and date. (Reference letters must be submitted).
- CSD Report.

6.16 Annulment of the Tender Procedure

6.16.1 The PIC may, prior to awarding the Contract, without thereby incurring any liability to the Tenderers, and notwithstanding the stage reached in the procedures leading to the conclusion of the Contract, decide to annul the tender procedure in accordance with the provisions set out hereunder.

6.16.2 The annulment by the PIC of the tender procedure may take place in the following cases, amongst others:

a) If no tender is responsive to the RFP;
b) If no tender satisfies the criteria for the award of the Contract;
c) If the economic or technical data of the tender have been altered;
d) If exceptional circumstances render normal performance of the Contract impossible;

e) If every tender received exceeds the financial resources earmarked for the Contract; or

f) If the tenders received contain serious irregularities resulting in interference with the normal play of market forces.

6.15.2 In the event of annulment of the tender procedure, Tenderers shall be notified thereof by the PIC. In addition, Tenderers shall not be entitled to any form of compensation.

6.15.3 When the annulment of the tender procedure is caused by circumstances which do not necessitate the opening of tenders, the unopened and sealed envelopes containing the price proposals, where appropriate, the tenders shall be returned to the Tenderers at the Tenderers' cost.

6.16 Notification of the Award

6.16.1 Tenderers shall be notified in writing of their inclusion in the service provider database.

6.17 Communications to Unsuccessful Tenderers

6.17.1 The PIC shall inform the unsuccessful Tenderers in writing that their tenders have not been accepted.

6.18 Tendering Expenses

6.18.1 The Tenderer shall bear all costs associated with the preparation and submission, modification or withdrawal of his/her tender.

7. TENDER CONDITIONS

7.1. Order of Precedence of Contract Documents

7.1.1. The order of precedence of the Contract documents shall be as follows:

a) Letter of Notification of Award of Contract;

b) Appointment Contract and

c) Investment Management Agreement for the specific services to be rendered by the service provider setting out technical specifications and fees schedule, if applicable.

8. PAYMENTS

8.1. In order to obtain payments, the service provider must submit, as appropriate, the relevant, correct, complete and justified documents to sustain his/her claim of payment.

8.2. Payments due under the Contract shall be made by electronic funds transfer or by cheque.

8.3. No advances shall be paid whatsoever in terms of this Contract.

8.4. Where possible, discounted rates should be used due to the high volumes of work to be carried out and fixed on an annual basis.

8.5. No deductions can be made from monies held in trust for payment of any disbursements and/or fees, unless the PIC has given prior written consent for such appropriations.

8.6. Payment of fees by the Organisation shall be subject to the service provider producing a valid tax clearance certificate. The Organisation may not be charged penalty interest for late payment of fees by reason of the fact that the service provider did not meet the statutory requirements for a valid tax clearance certificate at commencement of the services and for the duration of the agreement.

9. CONFIDENTIALITY AGREEMENTS

9.1. Tenderer confidentiality

9.1.1. Each Tenderer by virtue of their collection of the RFP documentation agrees to keep confidential any information of a confidential nature that may be contained therein (the "Confidential Information"). The Confidential Information may be made available to the Applicant and its members and their employees, and advisors who are directly involved in the appraisal of such information and who are to be made aware of the obligation of confidentiality, but shall not be (in whole or in part) copied, reproduced, distributed or otherwise made available to any other party without the prior written consent of the PIC.

9.1.2. The above provisions shall not apply to any information which is made available as required by any law or any regulatory authority, or which is or becomes public knowledge, other than by way of breach of this provision, or which was in the possession of such party prior to its disclosure or which is received from a third party who lawfully acquired and is under no obligation restricting its disclosure.

9.1.3. The Applicant, its members, subcontractors, and advisors may be requested to sign confidentiality agreements. The document will be presented beforehand or at the briefing session taking place on the 10 February 2020. All Confidential Information disclosed to the Applicant, its members and subcontractors and their employees, and advisors shall remain the property of the PIC and shall be returned to the PIC on demand.

9.1.4. The PIC, undertakes to keep confidential all information received from an Applicant which is clearly identified as confidential in such Applicant's RFP bid and which is not excused from confidentiality and on condition that the Applicant provides the PIC with a written undertaking in its RFP bid to indemnify the PIC in respect of any losses suffered by the PIC in it refusing to disclose the relevant material or data to any person seeking access thereto. Failure to include such an undertaking shall be deemed to be a waiver of the Applicant's right to exemption from disclosure and to authorise the PIC to provide copies of material/data forming part of the RFP bid to third parties on due request therefor.

9.1.5. Successful Tenderers will be required to sign confidentiality agreements with the PIC.

10 CONFLICT OF INTEREST

10.1. A copy of the Tenderer's policy on conflict of interest should be included together with the details on procedures for its practical implementation.

10.2. The PIC reserves the right to take legal action and remove the service provider from the panel if it is prejudiced in any way due to conflict of interest.

11 REPORTING

11.1. An outline or guide will be provided to the Applicant on how the applicant will interact with the PIC's Externally Managed Funds Division, details of which will be contained in the Investment Management Agreement

12 SPECIAL CONDITIONS

12.1. Applicants undertake not to make any contact with the PIC in connection with the Request for Proposals, other than, in writing.

12.2. Questions shall be forwarded in writing and the PIC undertakes, if necessary, to respond as promptly as practicable; a copy of the PIC's response may be forwarded to other invited firms.

12.3. Successful applicants will be responsible for assisting the Externally Managed Funds Division of the PIC in discharging their responsibilities in respect of its mandate/s with its respective client/s. Assignments will be on a task by task basis.

12.4. No consortiums or joint ventures will be considered in respect of all areas of work.

12.5. The PIC is not bound to accept any of the proposals.

12.6. The PIC is not bound to issue any assignments to successful applicants appointed to the database.

13 ACKNOWLEDGEMENT OF LAW

13.1. Each Applicant is required to be fully acquainted with the applicable laws of South Africa (including without limitation all statutes and regulations in relation to the subject matter of the Project, and that it will comply with such laws. The declaration to be made is set out in Annexure D *(Declaration by the* Applicant*)*

14 COPYRIGHT AND OWNERSHIP

14.1. The copyright in all documents and data forming part of the RFP or developed by the PIC during any stage of the Project, shall vest in the PIC. This RFP may not be reproduced, copied or stored in any medium without the prior written consent of the PIC other than for use strictly for the purpose or preparing a response to this RFP. All materials, information and data submitted by Applicants shall become the sole property of the PIC, with the exception of:

- Confidential financial statements; and copyright material, trade secrets or other proprietary information clearly identified as such by Applicants in their responses.

15 CORRUPT GIFTS AND PAYMENTS

15.1. Neither the Applicant, its members, the subcontractors nor any of their agents or advisors shall directly or indirectly offer or give to any person in the employment of the PIC, who is directly involved in the Project, or any of the advisory team any gift or consideration of any kind as an inducement or reward for appointing the Applicant as the preferred

Applicant, or for showing or omitting to show favour or disfavour to any Applicant, its members, the subcontractors in relation to the Project.

15.2. In the event that any of the prohibited practices contemplated above including Fronting Practices is committed, the PIC shall be entitled to terminate the Applicant's status and to prohibit such Applicant, its members, its subcontractors, and their agents and advisors from participating in any further part of the procurement of the Project.

16 NO CONTRACT

16.1. This RFP does not constitute an offer to enter into a contractual relationship with any Applicant, but is merely a solicitation of RFP bids to select the Preferred Applicant, who shall be entitled to negotiate and, if successful, conclude an agreement with the PIC.

16.2. The PIC is however under no obligation to engage the service provider once appointed on the database.

16.3. The RFP bid shall constitute an irrevocable binding offer by the Applicant to the PIC, which shall remain open for acceptance for a period of 180 (sa hundred and eighty) days from the close date.

17 NO COLLUSION

17.1. The attention of each of the Applicant, its members, the subcontractors, as well as their advisors and agents is drawn to Section 4(1)(b)(iii) of the Competition Act, 1998, which prohibits collusive tendering.

17.2. In submitting a RFP bid, each of the Tenderer, its members and the subcontractors certifies that its RFP bid:

17.2.1. Has been prepared without consultation, communication or agreement for restricting competition with any other Applicant, member of another Applicant, or any other competitor or potential competitor;

17.2.2. Has not been disclosed by it, nor will it be disclosed by it to any other Tenderer, member of another Tenderer, or any competitor or potential competitor; and

17.2.3. No attempt has been made or will be made by it to induce any other person not to submit a RFP bid for the purpose of restricting competition.

18 NON-COMPLIANCE

18.1. Any material failure on the part of an Applicant to comply with the terms of this RFP, read together with all Briefing Notes, may result in its RFP bid being treated as non-compliant.

18.2. The PIC reserves the right to reject any non-compliant RFP bids without further evaluation.

18.3. Any RFP bid received without all information or data requested in terms of this RFP, or with insufficient information for substantive evaluation thereof, will be marked as incomplete and may in the PIC's sole and absolute discretion be rejected.

19 TERMS OF REFERENCE

19.1. **Introduction and Background**

19.1.1. The Pubic Investment Corporation SOC Limited (PIC) invests funds on behalf of public and other entities, a large part of which comprises of the Government Employees Pension Fund (GEPF).

19.1.2. The PIC is one of the largest investment managers in the country, with assets under management having topped the R 2 trillion mark and has entered the global investment market.

19.1.3. The mandate of the PIC is to effectively manage these assets nationally or subcontract to external asset managers.

19.2. **Overview of the Tender**

19.2.1. The PIC invites written proposals from suitably qualified asset managers that meet the minimum RFP requirements to be placed on the database to assist the Externally Managed Funds Division of the PIC, if applicable.

19.2.2. The Externally Managed Funds Division is responsible for the appointment, monitoring and termination of external managers.

19.2.3. In order to give effect to the PIC's transformation agenda, it may become necessary for the PIC to appoint external managers that meet both the minimum B-BBEE requirements and have also achieved acceptable black representation and black female and /or people living with disability at ownership and management control level as set out in the RFP document.

19.3. **Services Required**

19.3.1. The PIC requires qualifying managers with expertise in the areas stipulated below (Proof must be submitted in the proposal of experience in areas below (Service sheet):

- SA Active Listed Equity Mandate(Fundamental and Quantitative Strategies)
- SA Active Listed Property Mandate;
- SA Active Listed Fixed Income Mandate.

19.4. **Scope of Work**

Technical Questionnaire, Annexure B, detailed scope of work.

20 BID EVALUATION

20.1. The Externally Managed Funds Division will establish an evaluation panel. Bids will be evaluated in accordance with the evaluation criteria.

20.2. The evaluation on B-BBEE will be in accordance with the Preferential Procurement Policy Framework Act, 2000 ("the PPPFA"), read together with the Procurement Manual of the PIC.

I DECLARE THAT I HAVE READ ALL INFORMATION, INSTRUCTIONS AND CONDITIONS FROM PAR 1 TO 20.

Signature_____

Date_____

ANNEXURE A INVITATION TO BID DOCUMENT

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE PUBLIC INVESTMENT CORPORATION					
BID NUMBER:	PIC 017AM/2019	CLOSING DATE:	28 FEBRUARY 2019	CLOSING TIME:	11:00 AM
DESCRIPTION	**REQUEST FOR PROPOSAL: APPOINTMENT OF A PANEL OF BBBEE DEVELOPMENTAL LISTED EQUITY, LISTED PROPERTY AND LISTED FIXED INCOME MANAGERS FOR THE PROVISION OF INVESTMENT MANAGEMENT SERVICES**				

BID RESPONSE DOCUMENTS MAY BE DEPOSITED IN THE BID BOX SITUATED AT *(STREET ADDRESS)*
Menlyn Maine Central Square
Corner Aramist Avenue & Corobay Avenue
Waterkloof Glen Extension 2
Tender Box is located on ground floor: Between ABSA and Woolworths

BIDDING PROCEDURE ENQUIRIES MAY BE DIRECTED TO		TECHNICAL ENQUIRIES MAY BE DIRECTED TO:	
CONTACT PERSON	**N/A**	CONTACT PERSON	**N/A**
TELEPHONE NUMBER	**N/A**	TELEPHONE NUMBER	**N/A**
FACSIMILE NUMBER	**N/A**	FACSIMILE NUMBER	**N/A**
E-MAIL ADDRESS	**tenders@pic.gov.za**	E-MAIL ADDRESS	**tenders@pic.gov.za**

SUPPLIER INFORMATION					
NAME OF BIDDER					
POSTAL ADDRESS					
STREET ADDRESS					
TELEPHONE NUMBER	CODE			NUMBER	
CELLPHONE NUMBER					
FACSIMILE NUMBER	CODE			NUMBER	
E-MAIL ADDRESS					
VAT REGISTRATION NUMBER					
SUPPLIER COMPLIANCE STATUS	TAX COMPLIANCE SYSTEM PIN:		**OR**	CENTRAL SUPPLIER DATABASE No:	MAAA

B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE	TICK APPLICABLE BOX]	B-BBEE STATUS LEVEL SWORN AFFIDAVIT	[TICK APPLICABLE BOX]
	☐ Yes ☐ No		☐ Yes ☐ No
[A B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE/ SWORN AFFIDAVIT (FOR EMES & QSEs) MUST BE SUBMITTED IN ORDER TO QUALIFY FOR PREFERENCE POINTS FOR B-BBEE]			
ARE YOU THE ACCREDITED REPRESENTATIVE IN SOUTH AFRICA FOR THE GOODS /SERVICES /WORKS OFFERED?	☐Yes ☐No [IF YES ENCLOSE PROOF]	ARE YOU A FOREIGN BASED SUPPLIER FOR THE GOODS /SERVICES /WORKS OFFERED?	☐Yes ☐No [IF YES, ANSWER PART B:3]

QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS	
IS THE ENTITY A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)?	☐ YES ☐ NO
DOES THE ENTITY HAVE A BRANCH IN THE RSA?	☐ YES ☐ NO
DOES THE ENTITY HAVE A PERMANENT ESTABLISHMENT IN THE RSA?	☐ YES ☐ NO
DOES THE ENTITY HAVE ANY SOURCE OF INCOME IN THE RSA?	☐ YES ☐ NO
IS THE ENTITY LIABLE IN THE RSA FOR ANY FORM OF TAXATION?	☐ YES ☐ NO
IF THE ANSWER IS "NO" TO ALL OF THE ABOVE, THEN IT IS NOT A REQUIREMENT TO REGISTER FOR A TAX COMPLIANCE STATUS SYSTEM PIN CODE FROM THE SOUTH AFRICAN REVENUE SERVICE (SARS) AND IF NOT REGISTER AS PER 2.3 BELOW.	

ANNEXURE B: TECHNICAL QUESTIONNAIRE

Technical Questionnaire, Annexure B, detailed scope of work.

ANNEXURE C: CERTIFICATION OF OWNERSHIP

Table to be filled in by the Tenderer

List of all partners, proprietors and shareholders by name, identity number, citizenship, race and ownership, as relevant.

Name of Partner/Director	ID Number	Citizenship	Gender	Race	% Owned

STAFF COMPLEMENT

OCCUPATIONAL LEVEL	MALE		FEMALE	
	BLACK	WHITE	BLACK	WHITE
Management				
People with disability				
TOTAL				

Signed: _____

Date: _____

Designation: _____

NOTE: Where owners are themselves a company or partnership, identify the ownership of the holding firm.

1. List needs to be signed and dated by Tenderer.

2. The above system is applicable to all service providers.

3. Failure on the part of a Tenderer to fill in and/or sign the certificate may be interpreted to mean that point preference (if coming into place) is not claimed.

4. **Equity Ownership:** The percentage ownership and control exercised by individuals within an enterprise determined in accordance with point 4.

5. **Owned:** Having all the customary elements of ownership, including the right of decision-making and sharing all the risks and profits commensurate with the degree of ownership interests as demonstrated by an examination of the substance, rather than the form of ownership arrangements. Information on any hybrid structures is to be included. The PIC views fronting in a serious light and tenderers who are fronting will be disqualified.

6. **Change of Control:** The service provider must commit to communicating any changes in the ownership structure to the Public Investment Corporation. Following a change of control, the PIC will make a final decision on whether the "new firm" will be registered as a service provider or whether it should make application when the PIC issues a new tender for registration on the database.

ANNEXURE D: TENDER FORM

To:

The Chairperson: Tender Committee
Public Investment Corporation SOC Limited
Menlyn Maine Central Square
Corner Aramist Avenue & Corobay Avenue
Waterkloof Glen Extension 2
Pretoria
0001

We the undersigned …….…….. [*Full name of the company, firm, partnership or sole trader, nationality and location of head office*], represented by the undersigned ……. [*Family name, first names and position*],

Having taken note of the contents of RFP for Tender No. PICAM016/2019 concerning the supply of services, and having appraised from our point of view, and at our own risk, the nature of the supply contract to be performed, hereby submit our tender and undertake to perform the supply contract in conformance with the specifications and conditions set out in the RFP;

- We undertake to adhere to the fees specified in our tender for 90 (ninety) days following the closing date for the submission of tenders.
- We submit with this tender form the documents required in the Instructions to Tenderers and the Conditions of Tender.

Tenderer's authorised signature: _____

Date and place of signature: _____

ANNEXURE E: DECLARATION OF INTEREST

1. Any legal person, including persons employed by the state[1], or persons having a kinship with persons employed by the state, including a blood relationship, may make an offer or offers in terms of this invitation to bid (includes a price quotation, advertised competitive bid, limited bid or proposal). In view of possible allegations of favouritism, should the resulting bid, or part thereof, be awarded to persons employed by the state, or to persons connected with or related to them, it is required that the bidder or his/her authorised representative declare his/her position in relation to the evaluating/adjudicating authority where-

- The bidder is employed by the state; and/or

- The legal person on whose behalf the bidding document is signed, has a relationship with persons/a person who are/is involved in the evaluation and or adjudication of the bid(s), or where it is known that such a relationship exists between the person or persons for or on whose behalf the declarant acts and persons who are involved with the evaluation and or adjudication of the bid.

2. **In order to give effect to the above, the following questionnaire must be completed and submitted with the bid.**

2.1. Full Name of bidder or his or her representative:

_____

2.2. Identity Number:

_____

2.3. Position occupied in the Company (director, trustee, shareholder[2]):

_____

2.4. Company Registration Number:

2.5. Tax Reference Number:

2.6. VAT Registration Number:

2.6.1. The names of all directors / trustees / shareholders / members, their individual identity numbers, tax reference numbers and, if applicable, employee / persal numbers must be indicated in paragraph 3 below.

[1]"State" means –

a) Any national or provincial department, national or provincial public entity or constitutional institution within the meaning of the Public Finance Management Act, 1999 (Act No. 1 of 1999);
b) Any municipality or municipal entity;
c) Provincial legislature;
d) National Assembly or the national Council of provinces; or
e) Parliament.

[2]"Shareholder" means a person who owns shares in the company and is actively involved in the management of the enterprise or business and exercises control over the enterprise.

2.7. Are you or any person connected with the bidder presently employed by the state? **YES / NO**

2.7.1. If so, furnish the following particulars:

Name of person/director/trustee/shareholder/member:

_____

Name of state institution at which you or the person connected to the bidder is employed:

_____

Position occupied in the state institution:

_____

Any other particulars:

_____

_____

_____

2.7.2. If you are presently employed by the state, did you obtain the appropriate authority to undertake remunerative work outside employment in the public sector? **YES / NO**

2.7.2.1. If yes, did you attached proof of such authority to the bid document? **YES / NO**

(Note: Failure to submit proof of such authority, where applicable, may result in the disqualification of the bid.

If no, furnish reasons for non-submission of such proof:

_____

_____

_____

Did you or your spouse, or any of the company's directors/ trustees/shareholders/members or their spouses conduct business with the state in the previous twelve months? **YES / NO**

If so, furnish particulars:

_____

_____

_____

Do you, or any person connected with the bidder, have any relationship (family, friend, other) with a person employed by the state and who may be involved with the evaluation and or adjudication of this bid? **YES / NO**

If so, furnish particulars.

_____

_____

_____

2. 7.2.2 Are you, or any person connected with the bidder, aware of any relationship (family, friend, other) between any other bidder and any person employed by the state who may be involved with the evaluation and or adjudication of this bid? **YES / NO**

2. 7.2.3. if so, furnish particulars**.**

_____

_____

_____

2.7.2.4. Do you or any of the directors/trustees/shareholders/members of the company have any interest in any other related companies whether or not they are bidding for this contract? **YES / NO**

2.7.2.5. If so, furnish particulars:

_____

_____

_____

3. **Full details of Directors/Trustees/Members/Shareholders**

Full Name	Identity Number	Personal Tax Reference Number	State Employee Number/Persal Number

DECLARATION

I, THE UNDERSIGNED (NAME) _____

CERTIFY THAT THE INFORMATION FURNISHED IN PARAGRAPHS 2 and 3 ABOVE IS CORRECT.

I ACCEPT THAT THE PIC MAY REJECT THE BID OR ACT AGAINST ME SHOULD THIS DECLARATION PROVE TO BE FALSE.

_____	_____
SIGNATURE	**DATE**
_____	_____
POSITION	**NAME OF BIDDER**

ANNEXURE F: COMPANY INFORMATION REQUIRED

Please complete the following questionnaire:

1. **Company Name:**

2. **Other Trading Names:**

3. **Type of Organisation: (Public Company ('Limited'), Private Company ('(Pty) Ltd'), Close Corporations ('cc'))**

4. **Physical and Postal Address of the Company:**

Postal Code:	Postal Code:

5. **Contact Details**

Contact person:	
Position:	
Tel:	( )
Fax:	( )
Cell:	( )
Email:	
Alternative contact person	

6. **Other Information**

Average no. of employees:	
Average annual turnover:	
Type of Enterprise: (e.g. Generic, Qualifying small enterprise, Exempted Micro Enterprise):	
Industry in which the entity operates:	
Market value of assets under management:	
Name of lead investment professional:	
Key individual: Years of investment experience:	

Banker:	
Auditor:	
Year of Establishment:	
Registration number of entity:	
Sector:	

PUBLIC INVESTMENT CORPORATION®
Est. 1911

7. **Business Details**

Tax Registration Details

Income Tax Reference Number:	
VAT Registration Number:	
PAYE Registration Number:	

8. **Banking Details**

*A letter from your bank with a bank stamp or cancelled cheque must be submitted.

Account Name:	
Branch Number:	
Account Number:	

List of Shareholders

Name	ID No	SA Citizen	Race	Gender	% Share holding

* **ID Documents of board of directors/members, owners, shareholders or executive committee must be submitted.**
* **CIPRO Documents must be attached.**

DECLARATION

Name: _____

Designation: _____

I acknowledge that the information is, to the best of my knowledge, true and accurate.

I ACCEPT THAT, ACTION MAY BE TAKEN AGAINST ME SHOULD THIS DECLARATION PROVE TO BE FALSE.

Thus signed and accepted on this _____st / nd / rd / th day of _____ , 20_____ at _____

Who warrants his / her authority hereto?
For and on behalf of:

_____

9. Are you, or any person connected with the bidder, aware of any relationship (family, friend, other) between the bidder and any person employed by the principal who may be involved with the evaluation and or adjudication of this bid?

10. If so, state particulars.

_____

_____

_____

_____

DECLARATION

I, THE UNDERSIGNED (NAME) _____

CERTIFY THAT THE INFORMATION FURNISHED IN PARAGRAPHS 9 AND 10 ABOVE IS CORRECT.

I ACCEPT THAT THE PIC MAY REJECT THE BID OR ACT AGAINST ME SHOULD THIS DECLARATION PROVE TO BE FALSE.

_____ _____

SIGNATURE **DATE**