



GIPF
Government Institutions
Pension Fund

To guard, and to grow.

GIPF House, corner of Dr Kenneth David Kaunda/Goethe
Street,
PO BOX 23500 WINDHOEK,
NAMIBIA Tel. +264 61 205 1111

TERMS OF REFERENCE
BID: NCS/OIB/GIPF-01/2025
GIPF INVESTMENT MANAGEMENT
SYSTEM

1. INTRODUCTION

The Government Institutions Pension Fund (GIPF) Investment Department is embarking on an initiative to evaluate and select suitable Back and Middle Office systems for internally managed funds, as well as Front -, Middle - and Back Office systems for Unlisted Investments. This project aligns with GIPF's strategic automation objectives to enhance operational efficiency and optimize technology infrastructure.

2. OBJECTIVES:

The primary objective of the sought systems is to meet the detailed requirements as set out in the Terms of Reference (TOR) of the RFP as follows:

- a) front, middle - and back-office system for internally managed funds and
- b) front -, middle - and back-office system for the unlisted investments
- c) Investment Book of Records

3. SCOPE OF WORK:

The scope of work includes, but is not limited to the below functional areas:

- **Asset Class and Instrument Coverage**
 - Equities
 - Fixed Interest
 - Money Market
 - OTC Derivatives
- **Treasury Front - and Middle Office Functional Area Requirements for Internally Managed Funds**
 - Portfolio Management
 - Trading
 - Pre-and Post-Trade Compliance
 - Cash Management
 - Post trade-execution Processing
- **Treasury Back Office Functional Area Requirements for Internally Managed Funds**
 - Trade Processing (includes Confirmation and settlement of Trades)
 - Corporate Action Processing
 - Data and Valuations (include Market Data and Static Data)
 - Reconciliations
 - Performance
 - Post-Trade Compliance

- Reporting (includes Client -, Regulatory - and Ad-hoc Reporting)
- ESG (Environmental, Social, and Governance) Reporting
- Accounting / General Ledger
- **Alternative Investments**
 - Alternative asset classes and investment structures supported
 - Deal flow management of investment opportunities
 - Supported hurdle rate calculation methods
 - Distribution waterfall structures/models supported
 - Distribution waterfall components supported
 - ESG (Environmental, Social, and Governance) Reporting

ELIGIBILITY CRITERIA:

- Demonstrate expertise in investment management systems. Please refer to the Annexed excel templates for responses to the RFP
- Have a proven track record of providing similar services, particularly to a similar Pension Fund Investment Environments.
- Provide evidence of Namibian, regional support capabilities and responsiveness.
- Offer cost-effective solutions with clear value propositions.

PROCUREMENT STAGES:

After the closing date of the bid, the GIPF with the help of a consultant will assess the responses in the following stages:

Stage 1: Initial Requirement Assessment

- Conduct a detailed review of current state business processes and systems.
- Perform a high-level gap analysis of current systems versus leading alternatives, focusing on:
 - Functional capabilities.
 - Technical platform and architecture.
 - Vendor regional service and support models.

Stage 2: Vendor Systems Evaluation and Selection (RFP)

- Consultant to complete a formal systems evaluation process using the Consultant Evaluation and Selection Framework.
- Consultant to analyse vendor bid responses based on agreed-upon criteria, incorporating:
 - Bid scoring and validations.
 - User-driven demonstration scoring.
 - Client satisfaction ratings and site checks.

- Cost analysis and optimization.
- Consultant to present findings to the GIPF Management Team.

Stage 3: Final Selection Process (RFP)

- Vendor demonstrations by way of presentations
- Possible on-site vendor visits.
- Consultant to perform demonstration scoring and address any outstanding questions.
- Consultant to prepare final assessments on vendor strengths, weaknesses, costs, and contract feasibility.
- Consultant to deliver a final presentation of recommendations to the GIPF Management Team.

Enquiries:

For enquiries and proposal submissions, please contact Ms Velinda Witbooi at vwitbooi@gipf.com.na

Business Hours are 08:00 to 16:30 (Monday to Friday).

Closing Date and Submission of Proposals:

Interested candidates are invited to submit their proposals, including a company profile, relevant experience, proposed methodology, detailed response to the annexed excel sheet and a financial proposal outlining fees and expenses.

Proposals should be posted or hand delivered in sealed envelopes citing the bid number and detailing the services to be rendered as per details below or can be e-mailed to ejob@gipf.com.na:

The Chairperson: Procurement Committee

BID NCS/OIB/GIPF-01/2025: GIPF Investment Management System

GOVERNMENT INSTITUTIONS PENSION FUND

GIPF House, Ground Floor, Reception

Corner Dr Kenneth David Kaunda and Goethe Street

P.O. Box 23500

Windhoek, Namibia

Bidders are responsible for ensuring that their proposal reaches GIPF in good time.

Proposal deadline is **28 February 2025 at 12:00 p.m.**

Proposals received after the deadline will not be considered.