


| |
|---|
| <p>European Stability Mechanism </p> |
| <h2>Request for Proposal</h2> |
| <p>Ref. No.: FIR/19/REDE/AA/23</p> |
| <p>Collecting Repo and Interest Rates Swaps (IRS) turnover data Repo data (Lot1); IRS data (Lot2)</p> |
| <p>06/07/2023</p> |

Contents

| | | |
|------|---|----|
| 1 | Introduction | 3 |
| 1.1 | The European Stability Mechanism | 3 |
| 1.2 | Overview of this RFP | 3 |
| 1.3 | Overview of the Procurement Requirement | 3 |
| 2 | RFP Content | 3 |
| 3 | The RFP Process | 4 |
| 3.1. | Type of Procurement Procedure (applicable for lot1 and lot2)..... | 4 |
| 3.2. | Eligibility, Exclusion, Selection and Award Criteria (applicable for lot1 and lot 2) | 5 |
| 3.3. | The ESM Contact Details | 6 |
| 3.4. | Clarifications of the RFP | 6 |
| 3.5. | Due Diligence Elements | 6 |
| 3.6. | Negotiations..... | 7 |
| 3.7. | Notification of the ESM’s decision | 7 |
| 3.8. | Contract Terms and Conditions | 7 |
| 4 | Terms and Conditions of the RFP..... | 7 |
| 4.1 | Rights of the ESM | 7 |
| 4.2 | Cost of Participating in the Procurement Process | 8 |
| 4.3 | Materials and Documents..... | 8 |
| 4.4 | Validity of the Proposal..... | 8 |
| 4.5 | Compliance with Law | 8 |
| 4.6 | Trade Name, Logo and Marks | 9 |
| 4.7 | Confidentiality..... | 9 |
| 4.8 | Involvement of/Reliance on Third Parties | 9 |
| 4.9 | Transfer of Undertakings | 11 |
| 5 | Structure of the Proposal..... | 11 |
| 6 | Submission of the Proposal..... | 13 |
| | Annex 1 Terms of Reference | 14 |
| | Define where the services will be performed?..... | 17 |
| | Annex 2 Eligibility, Exclusion Criteria, and other required information and documents | 18 |
| | Annex 3 Selection and Award criteria..... | 19 |
| | 1. Selection Criteria (applicable for Lot1 and Lot2) | 19 |
| | 1) Economic and financial standing | 19 |
| | 2) Technical or professional ability | 20 |
| | 3) Authorisation and suitability to carry out the relevant professional activity..... | 20 |
| | 2. Award Criteria (Applicable for Lot1 and Lot2) | 21 |

1 Introduction

1.1 The European Stability Mechanism

The European Stability Mechanism (“**ESM**”) is a permanent crisis resolution mechanism established by the euro area Member States as an intergovernmental organisation under public international law. Its purpose is to ensure the financial stability of the euro area as a whole, and of its Member States experiencing severe financing problems, by providing financial assistance through a number of instruments.

More background information about the ESM may be found on the website: www.esm.europa.eu.

Neither Directive 2014/24/EU of the European Parliament and of the Council of 26 February 2014 nor Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 (as amended) apply to the ESM. The ESM procures supplies, services and works on its own behalf and for its own account pursuant to the ESM Procurement Policy as published on the ESM website. Please refer to the ESM website for more information.

1.2 Overview of this RFP

This Request for Proposal (“**RFP**”) sets out the procurement requirement and procurement process of the ESM that parties are invited to respond to. The agreement to be awarded as a result of this procurement process (“**Agreement**” or “**Contract**”) will be awarded to the Candidate whose Proposal best meets the award criteria. The Agreement will include the requirements and obligations set out in the Terms of Reference, enclosed as Annex 1, and those set out in Annex 4 of this RFP as potentially adapted and agreed, if required, between the selected Candidate and the ESM during the course of this procurement procedure.

For the purposes of this RFP, candidates who wish to participate in this procurement process are referred to as “**Candidate**” or “**Candidates**” and their response is referred to as a “**Proposal**” or “**Proposals**”.

Unless otherwise defined in this RFP, all capitalised terms used in this RFP have the meanings ascribed to them in the ESM Procurement Policy.

1.3 Overview of the Procurement Requirement

24

The Framework Agreement to be awarded as a result of this procurement procedure will have a four (4) year term. ESM may terminate the Framework Agreement (or part thereof) for convenience by sending a notification to the Service Provider with one month written notice. If the Framework Agreement (or part thereof) is terminated by the ESM for convenience, the Service Provider is entitled to payment only for the services provided before termination takes effect.

2 RFP Content

The RFP package consists of the following documents:

| No. | Document Title | Comment |
|-----|----------------|---------|
|-----|----------------|---------|

| | | |
|----------------|--|---------------|
| 1. | Request for Proposal – Core Document | This document |
| Annexes | | |
| 2. | Annex 1 – Terms of Reference | Below |
| 3. | Annex 2 – Section 1: Declaration on the Exclusion Criteria, Economic, Financial, and Operating Capacity and Absence of Conflict of Interest / Non-Collusion Declaration, Annex 2 – Section 2: Section 3: Cover Certification Form / Consortium / Subcontractor letter | Attached |
| 4. | Annex 3 – Selection and Award Criteria and response elements | Below |

3 The RFP Process

3.1. Type of Procurement Procedure (applicable for lot1 and lot2)

This procurement process is carried out by the ESM under a Negotiated Procedure with Full Publication in accordance with Article 9.1 (3) and Article 3 (6) of Annex 4 of the ESM Procurement Policy and is referred to in this RFP as a procurement process or a procurement procedure. Procurement Process Steps and Timelines

The ESM plans to carry out the procurement process in accordance with the steps defined in the table below. The ESM reserves, at its sole discretion, the right to vary the steps and timelines.

| No. | Procurement Process Steps | Timeline |
|-----|--|--|
| 1. | Publication of the Contract Notice and the RFP | 06/07/23 |
| 2. | Deadline for submission of clarifications/questions on the Contract Notice and the RFP (via the ESM Procurement tool) | 24/07/23 11:00 hrs (local Luxembourg time) |
| 3. | Response to the clarifications/questions on the Contract Notice and the RFP (via the ESM Procurement tool) | Regularly |
| 4. | Deadline for submission of Proposals (via the ESM Procurement tool) | 01/08/23 11:00 hrs (local Luxembourg time) |
| 5. | Target notification date of the ESM's decision to advance/not advance the Candidate's Proposal | 02/10/23 |
| 6. | Negotiations completed (if applicable) | 12/10/23 |



| No. | Procurement Process Steps | Timeline |
|-----|--------------------------------------|----------|
| 7. | Agreement's target commencement date | 16/10/23 |

3.2. Eligibility, Exclusion, Selection and Award Criteria (applicable for lot1 and lot 2)

In order to be eligible to participate in this procurement process, Candidates must be natural or legal persons and state that they are not subject to any of the exclusion situations listed in the declarations included in Annex 2 Section 1. If such circumstances arise in the course of the procurement process, the Candidate concerned must inform the ESM without undue delay.

Candidates may submit, and if requested by the ESM will submit, evidence to demonstrate their eligibility despite the existence of grounds for exclusion. The ESM may, in its sole discretion, decide whether such evidence is satisfactory.

Candidates must comply with all eligibility and exclusion criteria to be assessed further.

| ELIGIBILITY AND EXCLUSION CRITERIA – elements of the evaluation | | |
|---|--|-------------|
| Eligibility and Exclusion Criteria | Duly executed declarations as requested in Annex 2 Section 1 | Pass / Fail |

In order to assess a Candidate's capacity to perform the contract the ESM will apply the following selection criteria (full information can be found in Annex 3 Section 1).

In the event that the Candidate submits a Proposal together with a third party/-ies and/or with subcontractor(s), the combined capacities of the Candidate and all such third party/-ies and/or subcontractor(s) will be assessed for the purpose of meeting the selection criteria.

| SELECTION CRITERIA – elements of the evaluation | | |
|---|---|-------------|
| Selection Criteria | Economic and financial standing | Pass / Fail |
| | Technical or professional ability | Pass / Fail |
| | Authorisation and suitability to carry out the relevant professional activity | Pass / Fail |

Candidates must achieve "pass" for all "pass/fail" criteria and must comply with all eligibility, exclusion and selection criteria to be assessed further.

The Proposals submitted by the Candidates will be evaluated, in accordance with the following award Criteria (further detailed in Annex 3 section 2 and Annex 4) using both the written proposals and the presentation.

| AWARD CRITERIA | | | |
|-------------------------------------|-----|-------|-----|
| QUALITY | 60% | PRICE | 40% |
| Data completeness and accessibility | 50% | | |
| Communication Aspects | 10% | | |



| | | | |
|-------------------------|------------|--|--|
| Score available | 60% | | |
| Total Score 100% | | | |

Technical proposals of those Candidates who received less than 50% of the maximum available score for Quality Award Criteria (60%) will be deemed of insufficient quality and eliminated from further evaluation.

The Candidates' Commercial response will be evaluated according to the following formula:

$$\text{Candidate's Commercial Score} = \frac{\text{Lowest offered Estimated total cost}}{\text{Candidate's Proposed Estimated total cost}} \quad * \text{Maximum Price score (i.e. 40)}$$

To determine the final score, the Candidates' score for quality will be combined with their respective score for their Commercial Response and the Contract will be awarded to the Candidate whose Proposal best meets the quality/price ratio.

3.3. The ESM Contact Details

All communications must be done via the [ESM Procurement tool](#). Only in case **the ESM Procurement tool does not work**, candidates will be allowed to contact ESM directly via the following email address: procurement@esm.europa.eu
Attention: Mr. Ampeglio Amore

The ESM will not be bound by and the Candidate agrees not to rely upon any written or verbal statements or representations of any other persons, whether employed by the ESM or not.

3.4. Clarifications of the RFP

The process for clarifications pertaining to this RFP will be as follows:

- a) Queries can be raised via the [ESM Procurement tool](#).
- b) Queries can be raised on any matter in this RFP, including the Annexes. However, the ESM reserves the right not to answer any particular query.
- c) The ESM will endeavour to respond to all queries and issue responses in a timely and professional manner. The ESM reserves the right not to answer any queries received after the deadline for submission of the queries has passed.
- d) Subject to point e) below, responses to the queries will be published on the [ESM Procurement tool](#) if they are of relevance to all of Candidates.
- e) If the ESM receives a query from a Candidate which, in the sole discretion of the ESM, constitutes a query relevant to that Candidate only, the ESM will provide response to that Candidate only.

3.5. Due Diligence Elements

In order to further ascertain the viability and acceptability of the proposal and of the Candidate, the ESM, in its sole discretion acting reasonably, reserves the right to request the preferred Candidate, and in responding to this RFP the Candidates agree to provide, make available, or facilitate verification of any information certified by the Candidate and any information the ESM deems necessary to assess any potential risks related to data protection, data location, IT security, information security and legal

and regulatory matters. The ESM will review this information and assess its correctness and level of risk. In case the ESM deems, in its sole discretion acting reasonably, the level of risk as too high, the Candidate will be excluded from the procurement procedure.

3.6. Negotiations

The ESM may at its sole discretion either award the Contract on the basis of the initial Proposal or negotiate with one or several Candidates who best meet the award criteria in order to bring their Proposals in line with the ESM's requirements. The ESM conducts the negotiations in accordance with the ESM Procurement Policy. By submitting a written proposal to this Request for Proposal, the Candidates commit themselves to comply with the negotiations timeline presented in the Section 3.2.

3.7. Notification of the ESM's decision

The ESM will notify in writing via the [ESM Procurement tool](#) its decision to advance or not advance the Candidate's Proposal. The notification is sent by electronic means at least fifteen (15) business days prior to the signing of the Agreement by the ESM. The Candidates whose Proposal did not advance can request, in accordance with the ESM Procurement Policy and timelines set within and in the ESM notification, a de-brief addressing the reasons for not advancing their Proposal. The de-brief will be limited to the reasons related to the unsuccessful Candidate's Proposal and will not cover any information about other Candidates' Proposals.

3.8. Contract Terms and Conditions

The ESM is willing to enter into an agreement based on the contractual terms proposed by the preferred Candidate (the "**Candidate Terms**"). The proposed Candidate Terms must be submitted as part of the Proposal by the deadline for the submission of Proposals. The ESM expects the Candidate Terms to be fair and balanced and acceptable to the ESM. The ESM will review the Candidate Terms and request any changes required from the ESM's perspective. To the extent the Candidate does not agree with the ESM's change requests, the Candidate must provide, for each rejected change request, a clear explanation why the change request is not acceptable from the Candidate's perspective and a counter-proposal where possible. Both parties will endeavour to find an amicable agreement. In case the ESM deems, in its sole discretion acting reasonably, that the Candidate Terms are not acceptable and the contract negotiations have failed, the Candidate will be excluded from the procurement procedure.

4 Terms and Conditions of the RFP

4.1 Rights of the ESM

By submitting a Proposal, Candidates confirm that they have taken note and accepted all terms and conditions of this RFP.

The ESM reserves the right, at its sole discretion and in exceptional circumstances, to accept Proposals received after the deadline for submission of Proposals.

After the ESM opens Proposals, it may request Candidates to submit, supplement, clarify or complete information or documentation which is or appears missing, incomplete, inconsistent or erroneous

within an appropriate time limit. The ESM reserves the right at its sole discretion to reject from further consideration any such Proposal.

The ESM reserves the right to request that Candidates provide documentary evidence in support of the statements made in their Proposal.

Any effort by the Candidate to influence the ESM in the process of examination, evaluation and comparison of Proposals may result in the rejection of the Candidate's Proposal.

The ESM may decide, at its sole discretion while respecting the general principles set forth in the ESM Procurement Policy, to cancel this procurement process in whole or in part at any time before the Agreement is signed. The cancellation does not give rise to any form of compensation for Candidates.

The ESM will ensure that the information provided by Candidates is treated and stored in accordance with the principles of confidentiality and integrity.

The ESM reserves the right at its sole discretion to disclose the contents of Proposals to its third party advisors (if applicable) who are bound by the same confidentiality and integrity obligations as the ESM.

If the ESM discovers, before the expiry of the deadline for submissions of Proposals, a lack of precision, an omission or any other type of error in this RFP, it will rectify the error and inform all Candidates in writing via the [ESM Procurement tool](#).

4.2 Cost of Participating in the Procurement Process

All costs relating to the participation in this procurement process, including in particular any costs in relation to the attendance at Presentations and of any other documents requested by the ESM and any subsequent follow-up will be borne exclusively by Candidates.

4.3 Materials and Documents

All materials and documents provided by the ESM during this procurement process will remain the ESM's property. Nothing in this RFP or in any other document issued by the ESM in connection therewith will be construed as to grant Candidates any right or license to use these documents for any purpose, except the right to use them in as much as necessary to prepare their Proposals.

All materials and documents prepared by the Candidate, once submitted to the ESM in response to this procurement process, will become the property of the ESM and, irrespective of the outcome of the procurement process, may be retained by the ESM, and, in any case, the ESM will have the right to use any concept or ideas contained therein without incurring any costs or expenses or any liability whatsoever.

4.4 Validity of the Proposal

By submitting a Proposal, Candidates acknowledge and agree that their Proposal will remain valid for a period of 180 calendar days from the deadline for submission of Proposals.

4.5 Compliance with Law

Candidates are invited, but not bound to participate in this procurement process. Yet, the participation in this procurement process following the receipt of the RFP from the ESM implies the acceptance of the terms and conditions of the RFP and any other provisions of the RFP and any breach of these will be subject to appropriate remedies under the applicable law.



Before the Agreement enters into force, the successful Candidate undertakes to comply with all applicable laws and regulations and to obtain all relevant authorisations, permits and certificates required to provide the services described in this RFP.

Nothing in this RFP will be construed as implying a waiver, renunciation or modification by the ESM of any rights, privileges, immunities or exemptions from which ESM may benefit under the Treaty establishing the ESM or any applicable laws.

4.6 Trade Name, Logo and Marks

The ESM logo, covers, page headers, custom graphics, icons, other design elements and other words or symbols used to identify the description of the procurement requirement described are either trademarks, trade names or service marks of the ESM and its licensors, or are the property of their respective owners. These marks may not be copied, imitated or used, in whole or in part, without the explicit prior written consent of the ESM.

4.7 Confidentiality

All documents and information provided by the ESM in connection with this RFP constitute Confidential Information within the meaning of this section.

If the Candidate considers that any part of its Proposal or other documents/information submitted to the ESM include Confidential Information within the meaning of this section it must clearly mark such parts of Proposal or other documents/information as 'confidential'.

Candidates are advised that their participation in this procurement process constitutes Confidential Information except for the announcement by the ESM of the successful Candidate on the ESM website in accordance with Article 9.17 (3) of the Procurement Policy.

Except if required in a judicial or administrative proceeding, or if it is otherwise required to be disclosed by any law or regulation, or where information is already in the public domain, the ESM or the Candidate will (a) not disclose the Confidential Information, (b) take all reasonable measures to preserve the confidentiality and avoid disclosure, dissemination or unauthorised use of Confidential Information, and (c) not use such Confidential Information for any purpose other than as is necessary in connection with this RFP. Confidential Information does not include information which (a) was known to the ESM or the Candidate prior to receiving the information from the Candidate or the ESM; (b) becomes rightfully known to the ESM or the Candidate from a third-party source not known to the ESM or the Candidate (after diligent inquiry) to be under an obligation to the Candidate or the ESM to maintain confidentiality; (c) is or becomes publicly available through no fault of or failure to act by the ESM or the Candidate; or (d) has been developed independently by the ESM or the Candidate or authorised to be disclosed by the Candidate or the ESM. Confidential Information may only be shared with third parties (e.g. contractors) that have a need to know the Confidential Information in relation to this procurement process and provided that such third parties comply with the confidentiality obligations provided in this section.

In addition, if the Candidate has signed an ESM confidentiality undertaking the Candidate agrees to comply with all obligations set forth in such confidentiality undertaking. If there is a conflict between such confidentiality undertaking and this RFP, the confidentiality undertaking will prevail.

4.8 Involvement of/Reliance on Third Parties

If the Candidate intends to involve a third party in the supply of the services offered to the ESM the Candidate has to ensure that any such third party is bound by the requirements set forth in this RFP.

If a Candidate submits its Proposal as part of a consortium with a third party/third parties, such Candidate must provide as part of its Proposal:

- a) a clear description of the proposed consortium, its organisational hierarchy and structure, the names of all consortium members and the roles, activities and responsibilities of the consortium leader and each consortium member;
- b) a document authorising the consortium leader to act on behalf of the consortium member(s) (power of attorney);
- c) a written undertaking from the consortium member(s) confirming that it/they will place, at the consortium leader's disposal, the resources necessary for the performance of the Contract. The written undertaking must be signed by an authorised representative of each such consortium member; and
- d) information on whether the consortium will form a legal entity and if yes, details of the actual or proposed percentage shareholding within such legal entity and other official documents confirming existence of such legal entity. If not, full details of the proposed consortium arrangement including submission of an executed consortium agreement.

If a Contract is awarded to a consortium, all consortium members will be jointly and severally liable towards the ESM for all obligations arising of or resulting from the Contract.

If a Candidate considers any changes in the consortium structure it must immediately notify the ESM in writing via the [ESM Procurement tool](#). The composition of a consortium (including the roles, activities and responsibilities of the consortium leader and each consortium member) cannot be modified or members of the consortium cannot be exchanged, whether during the course of this procurement process or during the term of the Contract, without the prior written consent of the ESM.

If a Candidate intends to subcontract some of the services offered to the ESM to a third party, the Candidate must provide as part of its Proposal:

- a) a clear description of the proposed subcontracting arrangement, in particular which tasks the Candidate intends to subcontract and their volume or proportion, the name(s) of the proposed subcontractor(s) and its/their roles, activities and responsibilities; and
- b) a document signed by a subcontractor stating its intention to collaborate with the Candidate should the Candidate be awarded a Contract.

If a Candidate subcontracts some of the services under the Contract to subcontractors, it will nevertheless remain fully liable towards the ESM for the performance of such services and responsible for the Contract as a whole. The ESM will have no direct legal commitments with the subcontractor(s).

Where the information provided to the ESM indicates that subcontractor(s) is/are to play a significant role in delivering the services offered to the ESM, any changes to the proposed subcontractors must be notified immediately to the ESM. Candidates cannot exchange or replace the subcontractors or modify the nature of the subcontracting arrangement (including the subcontracted tasks, their volume or proportion), whether during the course of this procurement procedure or during the term of the Contract, without the prior written consent of the ESM.

Moreover, any additional subcontractor(s) which was/were not assessed by the ESM during this procurement procedure may only be appointed if the ESM's has given its prior written consent.

4.9 Transfer of Undertakings

The Candidates acknowledge and accept the possibility that if they are awarded the Contract, the Contract may in some cases trigger the application of the relevant provisions of Luxembourg law or of a collective labour agreement regarding transfers of undertakings, in particular, but not limited to, Articles L.127- 1 to L.127-6 of the Luxembourg Labour Code as amended from time to time (collectively the “Regulations”). Consequently, the Candidates acknowledge and accept the possibility that if they are awarded a Contract the staff employed by the existing service provider performing the services to the ESM (the “Employees”) may, if necessary, be taken over and/or transferred automatically, by the virtue of the Regulations.

The Candidates are therefore invited, if deemed appropriate and if not already included in the procurement documents, to request the ESM to provide any necessary information regarding the Employees. The ESM reserves the right to answer questions at a later stage of the procurement procedure if deemed appropriate in the ESM’s sole discretion.

Should the Regulations be applicable, the existing service provider and the successful Candidate will fully comply with all of their obligations under the Regulations and will take all necessary steps to facilitate the takeover and/or transfer of the Employees. Any discussions regarding potential takeover and/or transfer of the Employees will be directly between the existing service provider and the successful Candidate. All the costs incurred by the successful Candidate in relation to the application of the Regulations will be borne solely by such Candidate and will not give rise to any financial compensation from the ESM and will not affect in any way the financial proposal submitted by the successful Candidate.

5 Structure of the Proposal

When preparing Proposals, Candidates should observe the following:

- All documents must be submitted in English.
- Any deviations from the specified requirements of this RFP that cannot be satisfied by the Candidate, should be clearly identified in the Proposal.
- In some cases, page/word limits may be specified. Any response exceeding the specified limits may be disregarded beyond that limit.
- Answers should be as concise as possible, complete and comprehensive.
- The ESM does not wish to receive any marketing or other promotional materials.
- All digital copies of the Proposal should be submitted in compliance with the following guidelines:
 - a) One file per section as described in the “Proposal Structure” table below.
 - b) Any supporting or additional files should be clearly named.
 - c) All files should be named clearly with a sequential number and relevant file name.
 - d) All files should be provided in a standard non-editable format, such as PDF.

| Proposal Structure | | | |
|--------------------|--------------------------|---|--|
| # | Section | Template and instructions | Document format |
| 1. | Cover Certification Form | Candidates are requested to provide completed, dated and signed by a duly | Fully scanned copy with signature in PDF |



| | | | |
|----|--|---|--|
| | Upload in the ESM Procurement tool under: TECHNICAL ENVELOPE | authorised representative Annex 2 Section 2.1 – “Cover Certification Form” | |
| 2. | Declaration on the Candidate’s Exclusion Criteria, Economic, Financial and Operating Capacity and Absence of Conflict of Interest Upload in the ESM Procurement tool under: TECHNICAL ENVELOPE | Candidates are requested to submit completed, dated and signed declaration, signed by a duly authorised representative Annex 2 Section 1.1 – “Declaration on the Candidate’s Exclusion Criteria, Economic and Financial Capacity and Absence of Conflict of Interest”) | Fully scanned copy with signature in PDF |
| 3. | Non-Collusion Declaration Upload in the ESM Procurement tool under: TECHNICAL ENVELOPE | Candidates are requested to submit completed, dated and signed by a duly authorised representative Annex 2 Section 1.2 – “Non-Collusion Declaration” | Fully scanned copy with signature in PDF |
| 4. | Selection Criteria Upload in the ESM Procurement tool under: TECHNICAL ENVELOPE | Candidates are requested to address the requirements under the selection criteria listed in Annex 3 section 1 | Fully scanned copy with signature in PDF |
| 5. | Technical Proposal Upload in the ESM Procurement tool under: TECHNICAL ENVELOPE | Candidates are requested to address the requirements under the quality award criteria listed in Annex 3 section 2 in compliance with the Terms of Reference provided in Annex 1. Candidates are requested to submit their technical proposal as a separate attachment. | Fully scanned copy with signature in PDF |
| 6. | Commercial Proposal Upload in the ESM Procurement tool under: FINANCIAL ENVELOPE | Candidates are requested to provide commercial proposal as a separate attachment. | Fully scanned copy with signature in PDF and an writable Excel version |

| Forms to fill in | Candidate (including Consortium Lead) | Consortium members | Key Subcontractors |
|------------------|---------------------------------------|--------------------|--------------------|
|------------------|---------------------------------------|--------------------|--------------------|



| | | | |
|---|-----------------|-----------------|-----------------|
| Declaration on Eligibility Annex 2 1.1 | To be completed | To be completed | N/A |
| Declaration of Non-Collusion Annex 2 1.2 | To be completed | To be completed | N/A |
| Cover Certification form Annex 2 2.1 | To be completed | N/A | N/A |
| Consortium declaration Annex 2 2.2 | To be completed | To be completed | N/A |
| Subcontractor commitment letter Annex 2 2.3 | N/A | N/A | To be completed |

These forms must be uploaded in the [ESM Procurement tool](#) under the **TECHNICAL ENVELOPE**.

6 Submission of the Proposal

Proposals must be submitted in the [ESM Procurement tool](#) no later than by the “**Deadline for submission of Proposals**” specified at point No. 4 of the **Procurement Process Steps and Timelines** table in Section 3.2 of this RFP.

Only Proposals received through these means will be accepted.

Annex 1 Terms of Reference

1. Background and Overview of Requirements

The ESM is an international financial institution governed by public international law set up by the euro area Member States to provide financial assistance to euro area countries in severe financial distress. Monitoring trends and identifying market structural issues affecting the ESM activities is of prime importance. The Funding and Investor relations team identified two market segments: the market for repurchase agreements (repo market) and the Interest Rate Swap (IRS) market for which there is no granular data available at the ESM yet.

As of today, the ESM relies on external research analysis to be informed on the recent developments preventing the institution to proactively analyse and anticipate the changes observed. Scope of this procurement procedure is to select one or more providers able to provide data collection with regards to the following LOTS:

- Lot 1: Repo turnover data
- Lot 2: IRS turnover data

LOT 1_Repo Turnover Data

2. Description of the Services

The objective of this procurement procedure is to identify a Service Provider able to provide Repo turnover data including at least the following minimum requirements:

- Scope: debt securities of European Sovereign, Supranational and Agencies (€ SSA sector) as underlying collateral;
- Information should be aggregated at most to daily level;
- Repo Trade report should be submitted to ESM on a daily basis (end of the day);
- The time series should contain at least the following parameters:
 - Repo Transaction Date and term of initial maturity
 - Collateral (e.g. ISIN, bond data)
 - Type of repo: all terms or repo types available for special (SC) and general collateral (GC)
 - Weighted Average Price/Rate (and relevant price details as available)
 - Volume (€mn)
 - Number of transactions



- Data must be shareable internally within the ESM (both raw data and analysis based on the data)
- Derived data can be publicly communicated and shared outside the ESM

The Service Provider must ensure quality and completeness of the data reported. An Account Manager should be nominated in order to manage all the communication aspects with ESM.

Notes:

Candidates are invited to propose additional parameters (e.g. Tenor, Side: repo / Reverse Repo, split at transaction level, etc..), provide details about the history options. Candidate will precise how the data provide can be accessed.

3. Deliverables

The Service Provider will be required to submit the following deliverables (the “**Deliverables**”) in accordance with the below requirements:

| Name of Deliverable | Description | Delivery date |
|----------------------------|--|-----------------------------------|
| Repo trades report | Flat file in form of a time series as above described. | Upon commencement of the contract |

4. Reporting

The Service Provider will be required to produce the following reports:

| Report type | Report content and format | Frequency |
|--------------------|---|------------------|
| SLA report | The Service Provider will provide a report including information such as: the availability and unavailability (downtime) of trade report in the previous months. See art 7. | Quarterly |

5. Meetings

The Service Provider will be required to organise and attend the following meetings:

| Meeting type | Meeting content and format (online, physical) | Frequency |
|---------------------|---|-----------------------------------|
| Kick-off meeting | Presentation of the dataset (online). | Upon commencement of the contract |
| Update meetings | In case the dataset format is set to evolve, to explain in advance the impact for the ESM (online). | Ad hoc |



The Service Provider will take minutes of all such meetings and will provide a copy to the ESM within one (1) week of the date of the meeting. Unless agreed otherwise, meetings will take place at the ESM premises.

6. Place of Services Performance

The Services will be performed at the Service Provider's premises.

7. Key Performance Indicators (KPIs) and Service Level Agreement (SLA)

The Service Provider must ensure availability to provide report in each month during the contract terms. Down time must be less than 0.1%;

LOT 2_Interest Rates Swaps Turnover Data

1. Description of the Services

The objective of this procurement procedure is to identify a Service Provider able to provide IRS turnover data including at least the following minimum requirements:

- Scope: Euro denominated IRS (vanilla, standardized) turnover volumes, incl. forward swaps
- Tenors/specifications:: all maturities available ag Euro floating rates (e.g. ESTR, EURIBOR in different tenors)
- Information should be aggregated at most to daily level;
- IRS report should be submitted to ESM on a daily basis (end of the day);
- The time series should contain at least the following parameters :
 - Transaction Date and term of initial maturity
 - Volume (in €mn)
 - Rate (traded fixed in %)
 - Reference rate (€ demoninated e.g. ESTR, EURIBOR with different float leg maturity)
Type (e.g. bullet/spot or forward dated)
- Data must be shareable internally within the ESM (both raw data and analysis based on the data)
- Derived data can be publicly communicated and shared outside the ESM
-

The Service Provider must ensure quality and completeness of the data reported. An Account Manager should be nominated in order to manage all the communication aspects with ESM.

Notes:



Candidates are invited to propose additional parameters (e.g. Tenor, Side: Payer / receiver etc..), provide details about the history options Candidate will precise how the data provide can be accessed.

2. Deliverables

The Service Provider will be required to submit the following deliverables (the “**Deliverables**”) in accordance with the below requirements:

| Name of Deliverable | Description - what you want to achieve? Reports, projects? Which format? Etc. | Delivery date |
|----------------------------|--|------------------------------|
| IRS trades report | Flat file in form of a time series as above described. | Upon contract signature date |

3. Reporting

The Service Provider will be required to produce the following reports:

| Report type | Report content and format | Frequency |
|--------------------|---|------------------|
| SLA report | The Service Provider will provide a report including information such as: the availability and unavailability (downtime) of trade report in the previous months. See art 6. | Quarterly |

4. Meetings

The Service Provider will be required to organise and attend the following meetings:

| Meeting type | Meeting content and format (online, physical) | Frequency |
|---------------------|---|-----------------------------------|
| Kick-off meeting | Presentation of the dataset (online) | Upon commencement of the contract |
| Update meetings | In case the dataset format is set to evolve, to explain in advance the impact for the ESM | Ad hoc |

The Service Provider will take minutes of all such meetings and will provide a copy to the ESM within one (1) week of the date of the meeting. Unless agreed otherwise, meetings will take place at the ESM premises.

5. Place of Services Performance:

Define where the services will be performed?

The Services will be performed at the Service Provider’s premises.

6. Key Performance Indicators (KPIs), Service Level Agreement (SLA)

The Service Provider must ensure availability to provide report in each month during the contract terms. Down time must be less than 0.1%.

Annex 2 Eligibility, Exclusion Criteria, and other required information and documents

1. Eligibility and Exclusion Criteria

- 1.1 Declaration on eligibility
- 1.2 Non-Collusion Declaration

Note: See the separate document with the above declarations

2. Other Required Information and Documents

- 2.1 Cover certification form
- 2.2 Consortium declaration
- 2.3 Subcontractor commitment letter
- 2.4 Power of Attorney

Note: See the separate document with the above declarations

Annex 3 Selection and Award criteria

1. Selection Criteria (applicable for Lot1 and Lot2)

As part of their Proposal, Candidates are requested to address each item/question below and supply the requested evidence in the correspondingly named and numbered way.

The selection criteria apply to the Candidate as a whole, i.e. a consolidated assessment of the combined capacities of all involved entities will be carried out.

Please note that for the purpose of the evaluation of the Proposals, the ESM will assess the responses provided to the items set out below in this Section 2.

1) Economic and financial standing

Candidates must comply with the following selection criteria in order to prove that they have the necessary economic and financial capacity to perform the Contract.

| Item Number | Selection Criteria | Requirements | Evidence |
|-------------|---|---|---|
| 1) | The Candidate must prove sufficient past revenue. | <p>Lot1: Annual, global revenue of at least 240.000 euros in each of the last two completed financial years generated from the provision of services similar to the services set out in this RfP.</p> <p>Lot2: Annual, global revenue of at least 160.000 euros in each of the last two completed financial years generated from the provision of services similar to the services set out in this RfP.</p> | A signed self-attestation from the Candidate. No specific template is requested by the ESM. |

2) Technical or professional ability

Candidates must comply with the following selection criteria in order to prove that they have the necessary technical or professional ability to perform the Contract.

| Item Number | Selection Criteria | Requirements | Evidence |
|-------------|--|---|---|
| 1) | The Candidate must prove experience in the field of expertise necessary for performance of the Contract. | Lot1 and Lot2: At least 3 years of relevant experience in the provision of services similar to the services set out in this RfP. | A signed self-attestation from the Candidate confirming the ability to fulfil the minimum requirements set out under this item. No specific template is requested by the ESM. |

3) Authorisation and suitability to carry out the relevant professional activity

Candidates must comply with the following selection criteria in order to prove that they have the necessary authorisation and suitability to perform the Contract.

| Item Number | Selection Criteria | Evidence |
|-------------|---|--|
| 1) | Lot1 and Lot2: The Candidate must prove that they have legal capacity to perform the Contract and the regulatory capacity to pursue the professional activity necessary to carry out the services subject to this procurement process. | Copy of a proof of enrolment in a relevant trade or professional register. |

2. Award Criteria (Applicable for Lot1 and Lot2)

In their technical responses, Candidates should refer to the quality award criteria and instruction numbers before providing their answers.

The Candidates' technical response should then be sent to the ESM as a separate PDF attachment along with the other documents requested (see Section 5 'Structure of the Proposal').

In responding to the Award Criteria, Candidates should explain clearly how they can fulfil ESM's requirements and whether they can even add some value.

- **Technical Award Criteria**

| | |
|--|-------------|
| Quality | 60% |
| Criteria 1: Data completeness and accessibility | 50% |
| Provide a sample of a report taking into account the RfP requirements. Describe in detail the measures put in place to guarantee data quality and availability including granularity and time frequency. | |
| Criteria 2 Communications measures:Quality measures | 10% |
| Provide a clear description on how you propose to manage communication aspects with ESM including a contact person, communication tools etc... | |
| Price | 40% |
| Total | 100% |

- **Commercial Award Criteria (Applicable for Lot1 and Lot2)**

The Candidates' commercial response should then be sent to the ESM as a separate PDF attachment along with the other documents requested (see Section 5 'Structure of the Proposal').

- 1) Candidate is requested to provide an **annual fixed price** that will be used during the assessment of the proposal as indicated in art 3.2 of this RfP.
- 2) The price proposed should be all inclusive taking into account all the deliverables requested in the RfP (deliverables, meetings, administrative costs etc..)
- 3) Prices must be fixed for the duration of the agreement. The Candidate will foresee any and all possible legal indexation cost increases that may apply for the whole duration of the contract (4 years) and ensure the rates/fees proposed include a margin to cover such potential increases.
- 4) Price must be **VAT excluded**.