

## **Performance and attribution system – RFP**

### **Questions and answers**

**Please note that all answers are provided in bold font for each question.**

How many external managers (sub-portfolios) do you have?

**63 portfolios in total, as at 31 October 2021 (19 inhouse and 44 external)**

For distribution purposes, how many attribution results are you looking to publish on a regular basis? For example, Equities grouped by Sector, Currency and Country etc and Fixed income with Asset types and Duration etc.

**Equities: Sector, Sub-sector, stock, currency, country, region, style. Fixed Income: Duration, Yield-Curve, maturity basket, currency, country, region, type. Asset Class: Sector, Sub-sector, type, currency, country, region, style. Manager: Style, contribution at top level**

Could you tell us more about your reporting needs? We understand that you require the ability to create customized reports. How much flexibility do you require? Is it somewhat fixed in terms of layout and contents or would it change on a regular basis? Also, do you have any other reporting requirements such as extracting the performance and attribution results to be imported into databases/third party systems?

**At first it will be fixed customised reports at initial implementation of the reports and subsequently flexible as and when there's a new request from our stakeholders. We will thrive to implement as much as possible of the customised reports to the best of our knowledge at initial implementation stages however new requests are inevitable in our experience**

We understand that you require 20 years of history. Please could you let us know if the history will be supplied on a daily or monthly basis? Please also indicate if the history is top level or security level or both for the entire 20 years history.

**The history will be divided into two: first component is the before 30/06/2010 history which will only be on a monthly and top level for returns. The second part is the post 30/06/2010 history which will be daily and all levels of attribution (top and bottom up).**

There are numerous references in the RFP document to “providing professional Fund administration services”. Should this be read as “provision of a performance and attribution system”?

**Correct to read “provision of a performance and attribution system” Please see RFP document V2**

Is the EPPF considering outsourcing service providers or only software solution providers for this specific RFP?

## Software Solution Providers

- Volumes:
  - Could you please provide the average daily number of transactions/trades processed? **650**
  - Could you please provide the number of portfolios anticipated to be processed through the performance and attribution system? **50 (44 external and 6 inhouse). 63 portfolios for Total Fund Attribution**
- Section 4.6.4
  - Could you please clarify what should be covered in section “4. Proposed Services” and “section 5. Key Deliverables”?  
**The key proposed services is referring to the system and key deliverable – how would you go about achieving the smooth implementation of the tool, areas of focus.**
  - Functionality
    - Is GIPS compliance reporting required? **Yes**
    - Can you please provide a full list of of the various indices/index data required? **SWIX less SAPI, Capped SWIX less All Property, JSE All Property, JSE Listed Property, CILI, ALBI, GOVI, SteFI, SWIX Top 40, Capped SWIX, JSE Mid Cap, MSCI World, MSCI ACWI, MSCI ACWI ex SA Net, MSCI EM, MSCI China A, MSCI EFM ex SA Net, Citi 1 Month USD**
    - Which risk statistics are required? **(Std Dev, Tracking Error, Information Ratio, Sharpe Ratio, R-Squared, Volatility, Beta, Alpha, Correlation, Treynor Ratio etc.)**
  - Architecture
    - Can you please confirm if there is a specific hosting location/country required? **Should be deployed in SA as a first preference and depending on a case-by-case basis.**
    - If not, are there any hosting locations/countries that are restricted? **It will depend on a case-by-case basis**
    - Would the EPPF be open to consider Public and Private Cloud options? **Yes**

Proposed architecture: The solution needs to be able to support multiple deployment patterns (hosted, hybrid, on-premises, and cloud) Please elaborate on what is required as part of the on-premises deployment pattern, i.e., is the requirement to have data on-premises or all of the systems on-premises? Is this a requirement, or would a hybrid or cloud-based solution be an acceptable alternative? 2.

Customizable report writing tool that must include graphical reports Please elaborate on what type of customisability is required. E.g., Is the requirement for parameters and filters or for users to have the ability to create custom reports or for the ability to be able to slice and dice data

1. **Cloud based system is preferred and Service Provider should be able to transmit requested data via dedicated EPPF SFTP.**
2. **User to be able to cut and dice data to be able to create user customisable reports**

Please can provide the name of the indices/benchmarks in scope for this RFP that are to be provided by the performance and attribution system? Furthermore, how many years of history for index constituents data and analysis is required?

**First part answered in 4.7.1 above and second part must be a minimum of 20 years**

In section 4.6.4 you indicate the format of the response and one of the items is 'Key deliverables'. Please can you indicate what you require for inclusion in this section?

**Please see above response**

In section 5.2 you refer to 'software licenses being 'unconditional' and all the briefing call you made reference to the license being 'unlimited'. Please can you clarify what you mean by unconditional/unlimited in the context of licenses?

**No restrictions to the licence unless imposed by the EPPF on users**

How many Equity portfolios will be loaded into the new system?

**(42 excl. Private market mandates)**

How many Fixed Income portfolios will be loaded into new system? **6+ portfolios**

Will required FI attribution be required or will the equity model suffice? **FI attribution required**

Regarding historical data: Is the historical data solely from your existing Statpro system? Is the history 5 years or 20 years' worth of data and is that history just top level fund returns or constituent level returns for the given duration?

**Please refer to answer above, under point 1**

Portfolio and Benchmark data imports (please provide and estimate) **Daily imports**

Index Data Provision (Can you provide a detailed list)

**Answered under section 4.7.1.**

A minimum of five (5) years demonstrated experience of successful Performance and attribution System of various asset classes and servicing institutional investors. Can you please confirm the preferred response format for all attachments as well as associated email size limits. Does this question refer to business history or implemented data history?

**System and software experience is a must to be a minimum of 5 years and people's experience is an added advantage**