

**TENDER CLARIFICATION NO.1**

Reference is made to the below tenders

Pursuant to clause 9 of the instructions to bidders the following is the response to the requests/clarifications sought by bidders

**PROCUREMENT OF SPECIALISED OFFSHORE AND ACTIVE TRADING SERVICES PROVIDERS FOR PUBLIC SERVICE SUPERANNUATION FUND FOR A PERIOD OF THREE YEARS RENEWABLE YEARLY UPON SATISFACTORY PERFORMANCE FOR A PERIOD OF THREE YEARS RENEWABLE YEARLY UPON SATISFACTORY PERFORMANCE.**

S/NO	CLARIFICATION SOUGHT	RESPONSE TO THE CLARIFICATION
1.	The difference in documentation requirements between MR 22 & MR 23 under the Mandatory section.	<b>MR 22 and MR23 are one and the same thing.</b>
2.	A proposed revision of the PI Cover set at Kshs 1 Billion detailed in MR 13. A figure more reflective in proportion to the AUM being handled for schemes is becoming a best practice in the industry with a sum of Kshs 500 million a standard PI Cover amount for specialized mandates.	MR 13 has been reviewed downward to: -Provide evidence of valid professional indemnity insurance of at <b>least Kshs 500 Million</b> and Not Kshs One Billion as earlier indicated.
3.	Should the tender document attached to the proposal continue with the page sequencing adopted by the proposal?	<b>Yes.Pagination and serialization must much be for each and every page including the tender document as downloaded and any other appREF to MR 26</b>  Bidders must paginate sequentially, sign and stamp each page of the bid document in following format: <i>1 of 200, 2 of 200, etc.</i> Please note that all pages of the tender documents submitted by bidders shall be sequentially serialized. That is, serialization shall be undertaken by the bidder, by doing fresh numbering on its documents. The pagination of the tender documents as downloaded from the PSSS website should not be used as a means of Serialization. The bidder's serialization should follow the same logical sequence from page one up to the last including attachments/appendices in line with Section 74 (1) (f) of the Public Procurement and Asset Disposal Act 2015.)
4.	Clarification on TEC No 5 & 9 that do not appear in the technical requirements section.	TEC 5 and 9 is mistakenly skipped and they shall remain as such as they do not in any way affect the Technical

		Evaluation criteria.
5.	A review of TEC No 10 as such a criteria is best suited for mature generalist fund managers. New fund managers best placed to action specialized mandates are early into their lifecycle therefore such metrics may not be an accurate reflection of the firm's competency in investment management.	TEC shall remain as per the advertised tender document
6.	TEC 3:Provide a list of <b>at least 5 pension schemes clients / retirement benefits schemes</b> (complete with address and telephone numbers) of which the company has provided similar services IN <b>SPECIALISED OFFSHORE OR ACTIVE TRADING SERVICES</b> in the <b>last 3 years</b> each with an asset portfolio of over Kshs.500Million. <b>The tenderer should avail reference letters confirming the portfolio value from all the 5 largest clients served. The Public Service Superannuation Fund</b> may conduct due diligence to verify the information provided.	Please note the on TEC 3 Column 2 on CRITERIA should be: - <ul style="list-style-type: none"> <li>• <b>Each Client with 500 Million and above =3Mark</b></li> </ul> <p style="text-align: center;"><b>And Not</b></p> Each Client with 5 Million and above =3Mark as indicated in the tender
7.	Clarification on the location of the financial proposal forms in the tender document.	This is one Enveloped tender document as the Ref Page 86 of 127
8.	Confirmation on the date of commencement of the services detailed in page 29 of the document.	The proposed date of commencement may be 1 <sup>st</sup> July 2026 or as indicated in the contract during execution.
9.	Any restrictions on the mode of printing and binding the proposal I.E no spiral binding.	<b>Spiral Binding shall not be allowed</b> Bidders must submit one original and copy of Bid document properly bound <b>(Perfect Binding)</b> together with a printed copy of the tender document. Bid documents submitted without a printed tender document will be rejected. Loose documents or documents presented in box or spring files will also be rejected.

The tender amendment/clarification forms part of the bidding documents and shall be binding on the Fund and all interested/qualified bidders who may wish to submit their bids. All other terms and conditions of the tender shall remain the same.

The Tender Closing/Opening date Remain the Same i.e. **9<sup>th</sup> June 2026**

**MANAGER–SUPPLY CHAIN MANAGEMENT SERVICES  
FOR: CHIEF EXECUTIVE/ACCOUNTING  
PUBLIC SERVICE SUPERANNUATION FUND**