

**PROJECT:           HIRING OF TWO (2) LOCAL FUND MANAGERS (BALANCED FUND MANDATES)**

	<b>Query/Clarifications</b>	<b>TWG/BAC Reply</b>
1	The Management Fee of 10 basis points is per annum?	Yes, the capped is P1.5M for the 1 <sup>st</sup> year, same goes for the 2 <sup>nd</sup> and 3 <sup>rd</sup> year. A total of P4.5M for three (3) years.
2	For the financial ratios, do we provide them or your just showing us the ratios you will be using in evaluating our proposal?	You have already provided us the portfolio 2019-2023, from there we were able to compute the mentioned ratios. But if would be better if you could provide again your performance record so that we can be consistent with the information.
3	During the Eligibility Check, we already submitted the Secretary Certificate, but that copy doesn't contain all the signatories from our company, will that suffice, or do we need to submit another Secretary Certificate?	As long as the content of that Secretary Certificate is the same as our Secretary Certificate, that would be acceptable. When you are required to submit the additional document, kindly cite that you already submitted the document together with the eligibility requirement.
4	Regarding the Omnibus Sworn Statement, is it okay if we add another representative?	Yes, just state it in the Omnibus Sworn Statement.
5	The Bid Security amount is the 2% of the ABC, which in this case is P4.5M. So, the bid security amount is P90,000.00?  We plan to give a Manager's Check.	If your Bid Security is in the form of Cash or Irrevocable Letter of Credit, it is 2% but if it is Surety Bond, it will be 5%. The Bid Securing Declaration is another form which have no equivalent amount.  That would be 2% of the total ABC.
6	We provided around thirty-one (31) accounts for our Statement of Ongoing Contracts; with all of those accounts we will provide consultant references or only for those with AOM of at least P1.5B?	You can provide for contracts with P1.5B and above.
7	Will there be a template for the cover letter for the FPF1?	Yes, there will be a template for the cover letter.

8	The Floor Fees should be covered by P4.5M for three (3) years?	If you will be awarded this project, you will be sharing with our accredited stockbrokers with the same 10 basis points and minimal charges.
9	Let's say you would need bank certification or check request, normally these requests have fees. What arrangement could we have for those transactions?	We will be requiring you to open an account, it is the third-party custodian with an accredited government financial institution. The account is named on behalf of the Social Security System. But for now, we have no history of requesting for those mentioned only a copy of Statement of Account from bank to show activity.

#### WRITTEN QUERIES:

	Query/Clarifications	TWG/BAC Reply
1	Attached is BDO Trust and Investment's Secretary's Certificate that we submitted last month as part of the eligibility requirements. May we submit this to comply with your Secretary's Certificate requirement. Authorized representatives will be Margaret Ibe and me as part of the Group B signatories.	No. Please refer to the attached template for Secretary's Certificate.
2	BDO will be issuing a manager's check for the bid security. With total ABC of PHP4.5mm, please confirm that the bid security amount is P90,000 which is 2% of PHP4.5mm.	We confirm that if BDO opts to submit a manager's check as a form of Bid Security, the amount of Bid Security shall be computed as follows:  Two (2) percent (2%) x ABC = 2% x P4,500,000.00  =P90,000.00
3	For TPF 1, what should be the dates indicated here?  <small>We, the undersigned, offer to provide the consulting services for [Title of Project] accordance with your Bidding Documents dated [insert date] and our Bid. We are her submitting our Bid, which includes this Technical Proposal, and a Financial Proposal see under a separate envelope.  In accordance with ITB Clause 21.1, we confirm that the information contained the eligibility documents submitted earlier together with the Expression of Interest remain correct as of the date of bid submission.  If negotiations are held during the period of bid validity, i.e., before [insert date], undertake to negotiate on the basis of the proposed staff. Our Bid is binding upon us subject to the modifications resulting from contract negotiations.</small>	Date refers to the date of advertisement which is 11 February 2025.  Date refers to bid validity which is up to 23 July 2025.