

# **REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES - FRAMEWORK AGREEMENT - FIRMS SELECTION)**

**Republic of Serbia**

**CATALYZING LONG TERM FINANCE THROUGH CAPITAL MARKET PROJECT  
(CMDP)**

Project ID No. **P176069**

**Assignment Title: Financial Advisors – Corporate bond issuance support**

**Reference No. SER-CMDP-FA-QBS-CS-24-19**

The International Bank for Reconstruction and Development has granted a USD 30 million loan to the Republic of Serbia to support the reform of capital markets through the implementation of the Catalyzing long term finance through capital market project (hereinafter: The Project).

The Project's overall objectives are the development of the legal, regulatory and economic environment under which the capital markets operate, and to deepen the corporate bond market, including green and other thematic bond issuances. The Project is structured around two main components: Component 1 - Institutional, Legal and Regulatory Reforms and Component 2 - Corporate Bond Issuance. Additional information on the project can be found in the Project Appraisal Document on the following link:

<https://documents1.worldbank.org/curated/en/099212502272311919/pdf/BOSIB09b18d4b20420a8ea0f82a5b662db6.pdf>

A part of the Project funds is designated for procurement of Financial advisory services that will support realization of Project objectives planned in Component 2 – Corporate Bond Issuance.

The consulting services (hereinafter: The Services”) should include:

**Corporate bond issuance support:**

- Support and assistance to the CBI during Credit Rating process: coordination between the credit rating agency and the CBI Candidate
- Review and assessment of bond structuring proposal prepared by the Arranger (price, tenure, terms of borrowing, market conditions), providing advice to the CBI regarding the same, and acting as the CBI's agent in its interaction with the Arranger.
- Support in preparing a prospectus – providing additional information to the Arranger during prospectus creation (if needed) and providing advice and input to the CBI during its drafting
- Support in identifying potential investors and developing of investor relations

**Expected start of the framework agreement is May 2024 with 3-year duration.**

The detailed Terms of Reference (TOR) for the above referenced consulting services is posted on the website of the Ministry of Finance:

<https://www.mfin.gov.rs/dokumenti2/pokretanje-dugorocnog-finansiranja-kroz-projekat-trzista-kapitala>

The Central Fiduciary Unit (hereinafter: CFU) of the Ministry of Finance now invites eligible firms (hereinafter: Consultants) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

In order to be shortlisted, the Consultants/Partner Company shall:

- Be a reputable company with significant experience in providing financial, due diligence, and re/structuring advice for firms
- Have experience in working with SME and large companies - experience with listed companies is a plus
- Have knowledge of financial market conditions (e.g. cost of funds)
- Have knowledge of regional and local capital markets
- Have experience in providing advice to capital market participants (buy and/or sell side) - will be considered as an advantage
- Have experience in executing a listing process for a private company - will be considered as an advantage
- Have experience in supporting issuances of securities - will be considered as an advantage
- Be a part of an international network on which they can draw additional expertise - will be considered as an advantage

With the expression of interest, the Financial Advisors also need to fill out the *Company information document* posted on the above mentioned location of Ministry of Finance website.

Key Experts will not be evaluated at the shortlisting stage. The shortlist will contain up to ten companies.

The candidate companies will be evaluated applying the following evaluation criteria:

- General company experience ( 40 Points)
- Specific company experience relevant to the Assignment ( 60 Points)

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.15, 3.16, and 3.17 of the World Bank's Procurement Regulations for IPF Borrowers – Procurement in Investment Project Financing Goods, World, Non-Consulting and Consulting Services, July 2016, revised November 2017, August 2018 and November 2020 (“the Regulations”) setting forth the World Bank's policy on conflict of interest.

Consultants may associate with other firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and individually liable for the entire contract, if selected. Furthermore, Expressions of interest of JVs will be evaluated solely based on the experience and qualifications of JV, whereas the experience of other firms not constituting formally the JV will not be considered in the evaluation.

Consultants will be selected in accordance with the Framework Agreement arrangements described in the Procurement Regulations and to be specifically set out in the Request for Proposals.

Further information can be obtained at the address below between 09:00 to 15:00 hours. Expressions of interest, presenting fulfilment of shortlisting criteria, in English language must be delivered in a written form to the e-mail addresses below, by **April 26, 2024, 12:00 hours, noon, local time.**

<b>Contact:</b>	<b>E-mail:</b>	<b>Address:</b>
To:	<a href="mailto:zorica.petrovic@mfin.gov.rs">zorica.petrovic@mfin.gov.rs</a> Ms. Zorica Petrovic Procurement Specialist	Ministry of Finance Central Fiduciary Unit Balkanska 53, 11000 Belgrade, Serbia
Cc:	<a href="mailto:ljiljana.dzuver@mfin.gov.rs">ljiljana.dzuver@mfin.gov.rs</a> <a href="mailto:ognjen.popovic@mfin.gov.rs">ognjen.popovic@mfin.gov.rs</a> <a href="mailto:veljko.urosevic@mfin.gov.rs">veljko.urosevic@mfin.gov.rs</a>	Tel/Fax: (+381 11) 765 2587