



RFP for Investment Vehicles or Structures from Financial Institutions - Responses to Questions from RFP Received by August 1, 2025 (deadline for questions in advance of initial proposal deadline):

Confidentiality of Business Information Shared:

- 1. What protections can be offered for confidential business information provided in an RFP response or other exchange with CPC Climate Capital? For example, if a respondent marks trade secrets and commercial or financial information that is privileged or confidential as "Confidential Business Information" or "CBI", can that information still be disclosed to other parties?**

CPC CC Response: At the RFP response stage, we encourage respondents to consider the necessity of disclosing what they consider to be "trade secrets" or "CBI" and to mark all such material accordingly. While we do not expect to disclose the content of any RFP response (including material marked CBI) to any third party, we may be required to disclose such information if required pursuant to court order, subpoena, requirement of our lead grantee, Climate United Fund and any appropriate governmental authority, or otherwise as may be required by law. If a Proposal is chosen for further diligence by CPC Climate Capital, we will sign a mutual NDA or other documentation as appropriate.

- 2. Will information submitted in response to this RFP be subject to public disclosure under the Freedom of Information Act (FOIA)?**

CPC CC Response: The Freedom of Information Act (FOIA), which provides the public the right to request access to federal records, applies only to federal executive branch agencies, not to federal grantees or subgrantees such as CPC Climate Capital. However, records held by a federal agency that were created or shared by a grantee can be subject to FOIA if those records are in the agency's possession and control. Therefore, if CPC CC were to be able to deploy grant funds under the proposed investment vehicle, federal agencies would have records or information related to any investment vehicle used to deploy NCIF funds.

Note that FOIA legislation contains several exemptions that may apply to information submitted in response to this RFP, particularly when it involves investment vehicles or proprietary financial arrangements with private sector partners. Under FOIA Exemption 4, which protects confidential commercial and financial information obtained from a person or entity outside the government, the types of information related to an investment vehicle that might be exempt from disclosure under FOIA include:

- Proprietary financial terms or investment strategies*
- Internal rate of return (IRR), pricing models, and underwriting methodologies*
- Capital stack structures or waterfall models*
- Due diligence materials such as risk models or credit assessments*
- Any materials marked as confidential or competitively sensitive*

This exemption also protects trade secrets, such as proprietary fund structures or specialized financial tools and technologies used in investment analysis.

Additionally, personal information (e.g., names, contact details, employment history) may be protected under FOIA Exemption 6, which prohibits disclosure that would constitute a clearly unwarranted invasion of personal privacy. Such information will be redacted from any FOIA response if applicable.

Additionally, in accordance with Executive Order 12600 (Predisclosure Notification Procedures (June 23, 1987)), if a federal agency receives a FOIA request that may encompass information you submitted, such agency may consult with us prior to any potential disclosure. This “submitter notice” process allows us to:

- Review the proposed disclosure.*
- Identify specific content that we believe should be withheld.*
- Provide a written justification citing the applicable FOIA exemption(s).*