



CLIMATE UNITED

**REQUEST FOR INVESTMENT PROPOSALS
FROM LENDERS AND FINANCIAL INTERMEDIARIES
MARCH 3, 2025**

1. General Information

Objective: Through this request for investment proposals (this “RFP”), Climate United Fund (“CUF”) seeks to purchase one or more portfolios of loans and other financial instruments to support our mission of increasing access to clean energy, enabling American security through energy independence, and bringing direct, tangible benefits to communities across America.

Background: Climate United (“CU”) is a national nonprofit coalition focused on delivering accessible, catalytic financing for clean energy projects. Coalition partners Calvert Impact, Community Preservation Corporation, and Self-Help Ventures Fund have successfully raised, invested, and managed nearly \$30 billion of private and institutional capital to increase environmental sustainability and unlock new, lasting economic opportunities across America, especially in rural, Tribal, and low- and middle-income communities.

The United States Environmental Protection Agency (“EPA”) selected CU for a \$6.97 billion grant award as part of the National Clean Investment Fund (“NCIF”). The NCIF is part of the Greenhouse Gas Reduction Fund (“GGRF”) program authorized by the Inflation Reduction Act of 2022 (Public Law No. 117-169). The NCIF is designed to mobilize public and private capital to remove financial barriers to clean energy technologies for communities across the country.

To learn more about the CU coalition and approach, please visit www.climateunited.org.

RFP Summary: For CUF’s implementation of its NCIF grant award, CUF is seeking proposals to purchase portfolios of loans and other financial investments in Qualified Projects (as defined in Section 2.1) in two categories: the *Distributed Generation and Storage* and *Net-Zero Emissions Buildings* categories, as defined in Section 2.2.

Proposals for the CUF purchase can take the form of the following financial products and transaction structures: 1) loan participations and loan purchases; 2) senior debt; 3) junior debt; 4) and credit enhancements (e.g. loan loss reserve, loan guarantee) - (collectively, “Loan Products” or “Investment Products”). This RFP elaborates further on available financial products in Section 2.4.

With the purchase of these Investment Products, CUF will drive near-term impact consistent with the EPA’s three GGRF program objectives, which are defined in Section 2.6.

2. Eligible Proposals for Investment

CUF’s goal for this RFP is to mobilize private capital and extend its impact by working with community lenders and financial intermediaries. Through this RFP, CUF intends to purchase Loan Products directly from lenders or via loan aggregators. This RFP is open to lenders who are interested in selling existing and future whole loans, and loan participations and portfolios, including forward purchases. This may include purchases of loans from lenders affiliated with CU and its coalition partners, consistent with CUF’s approved Conflict of Interest Mitigation Plan for

Transfers of Funds to Affiliated Entities, which will support CUF's efforts to reach borrowers in widespread communities through our coalition's 75+ lending offices across the country.

2.1 Qualified Projects

Qualified Projects: All Investment Products purchased under this RFP must be for **Qualified Projects**. A Qualified Project must satisfy each of the following six criteria:

- 1) The project, activity, or technology reduces or avoids GHG emissions, or assists communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions;
- 2) The project, activity, or technology reduces or avoids air pollution emissions, or assists communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions;
- 3) The project, activity, or technology delivers additional benefits (in addition to reducing or avoiding GHG emissions and other air pollutants) in the categories of climate change; clean energy and energy efficiency; clean transportation; affordable and sustainable housing; training and workforce development; remediation and reduction of legacy pollution; and development of critical clean water infrastructure;
- 4) The project, activity, or technology may not have otherwise been financed¹;
- 5) The project, activity, or technology would mobilize private capital; and
- 6) The project, activity, or technology would support only commercial technologies².

Additionally, a Qualified Project must be located within the United States or its territories.

2.2 Priority Project Categories

All Investment Products purchased under this RFP must be for Qualified Projects **in a Priority Project Category**: (1) Distributed Energy Generation and Storage and/or (2) Net-Zero Emissions

¹ The project, activity or technology will be evaluated to determine whether it may not have otherwise been financed in the private markets. This analysis will be nuanced for each product and market segment and will evolve as the market shifts and adopts new practices, but will include considerations such as:

- Current private market practices: Are assets or borrowers of a similar size, type, and/or risk profile able to access affordable capital in the market today?
- Market gap assessment: Does the market have certain pricing, underwriting criteria or credit limits that either enable or prohibit this type of investment? For example, credit score cut-offs for loans to consumers or loan-to-value restrictions.
- Economic benefit of GHG reducing choice: Does the market cost of capital on an investment reduce or eliminate any projected savings from lower energy usage or lower energy costs in a way that would increase total costs for the consumer, building, or borrower, making the GHG reducing choice less feasible?

² Technologies that have been deployed for commercial purposes at least three times for a period of at least five years each in the United States for the same general purpose as the project, activity, or technology.

Buildings. Within these Priority Project Categories, CUF is focused on accelerating investment into market segments that play a critical role in increasing the domestic production of energy and lowering energy costs for families, communities, and small businesses. We are seeking projects that will benefit from increased availability of financing solutions and have high potential for market transformation³.

Each of the Priority Project Categories are detailed further below:

- **Net-Zero Emissions Buildings**: Projects, activities, and technologies that either (1) retrofit existing buildings, making a substantial contribution to those buildings being net-zero emitters and as part of a plan for achieving net-zero emissions over time, or (2) construct new net-zero emissions buildings in a Low-Income and Disadvantaged Community.
 - **Priority market segment**: Community infrastructure like childcare facilities and schools, health centers, houses of worship, and other community buildings; small businesses and farms that have greater financial and technical assistance needs in transitioning to net-zero and/or renewable energy infrastructure.
- **Distributed Energy Generation and Storage**: Projects, activities, and technologies that deploy small-scale power generation and/or storage technologies (typically from 1 kW to 10,000 kW), plus enabling infrastructure necessary for deployment of such generation and/or storage technologies. Projects, activities, and technologies within this category must support carbon pollution-free electricity.
 - **Priority market segment**: Community solar, rural-serving solar, Tribal solar, multi-family affordable housing, and the segments listed for Net-Zero Emissions Buildings above.

2.3 Indicative Transaction Guidance

Indicative guidance is as follows:

- **Tenor and private capital mobilization**: to be evaluated on a case-by-case basis. CUF's ability to achieve impact and meet its GGRF Program Objectives is dependent in large part on its transaction partners' ability to recycle capital. All transactions must support CUF's portfolio-level target of mobilizing private capital at a 3x ratio, in balance with impact and capital recycling goals.
- **Proposed returns**: Returns should reflect the overall risk of the investment. Returns on most individual investments should be at a level that private sector lenders and investors will find appropriate for recycling upon scale, seasoning, and/or greater standardization.

³ Market transformation includes investments that (a) help build the data and track record for certain projects or asset types in a way that will attract future private investment that is not flowing efficiently today, (b) help aggregate and/or standardize certain asset types to increase access to institutional capital through secondary markets, or (c) develop a capital deployment approach that can be used to inform future local, state or federal policies to achieve scale.

There may be certain circumstances in which CUF will make concessional loans at a return that is unlikely to be viewed as attractive now or in the future by the financial sector, but where there is substantial demonstration of other material investment impacts. CUF will endeavor to factor in a transaction’s impact into pricing: where a transaction demonstrates exceptional alignment with CUF’s impact targets and priority markets, pricing may be relatively more favorable as a result.

- **Sizing:** \$25-125MM of funding opportunity for CUF per Proposer and 10-50% of a facility. E.g. a \$50MM funding opportunity for CUF would mean participating in an overall portfolio of \$100-500MM over the life of the facility. A transaction’s capital stack does not need to be finalized at the time of CUF’s entry: it may be the case that CUF funding enters a transaction initially as a relatively larger percentage of total capital, with CUF’s percentage share of the transaction decreasing over time as additional capital enters.

2.4 Available Financial Products

An overview of the financial products that will be considered under this RFP is included below. For the purposes of complying with NCIF Terms and Conditions, loan purchases are considered acquisitions of intangible property and subject to the requirements of Appendix II of 2 CFR Part 200 as detailed in Section 5 below.

CUF will consider purchasing the following types of Loan Products or Investment Products:

Financial Product or Transaction Type	Indicative Term Bands
Loan Participations and Purchases	Portfolios of loans via loan participation and purchase programs that further the goals of the GGRF, including catalyzing emissions reductions, driving investments in LIDACs, and mobilizing private capital, and meet the investment criteria outlined in this RFP will be considered.
Senior Debt Instruments	Senior debt instruments include loans, secured and unsecured loans, lines of credit, warehouse lending, and other debt instruments. Typically, senior debt loans should be amenable to standardization and securitization, and to otherwise facilitate recycling and allow balance sheet and off-balance sheet leverage.
Junior Debt Instruments	Junior debt instruments include subordinated debt and subordinated versions of senior debt instruments. Junior debt instruments can be partially or wholly payment-in-kind, can be non-amortizing, and can be pre-payable. These instruments are intended to catalyze bank loans or other private sector senior debt in a project or business, while being higher risk than senior debt, but less risky than equity.

Credit Enhancements

Credit enhancements include instruments such as loan guarantees, loan guarantee funds (whether full or partial), loan loss reserves, and other credit enhancement instruments. The terms for these products are highly dependent on counterparties, CUF’s internal risk assessment, and the underlying investment opportunity. Generally, these arrangements will entail a guarantor compensating a lender for financial losses under specific circumstances. The guarantor can use its balance sheet for the benefit of the lender without expending any capital until the guarantee is called. Terms depend on the applicable requirements, but the guarantor is typically compensated for the risk they are taking; preference for catalyzing investments in the short-term and recycling funds back to support other initiatives once no longer required.

2.5 Impact Objectives

All Investment Products purchased under this RFP must align with the GGRF Program Objectives.

With the use of the investment products detailed above, CUF will drive impact consistent with the GGRF Program Objectives (the “**GGRF Program Objectives**”): 1) reduce or avoid emissions of GHGs and other air pollutants; 2) deliver benefits of GHG- and air pollution-reducing projects to American communities, particularly LIDACs; and 3) mobilize financing and private capital to stimulate additional deployment of GHG- and air pollution-reducing projects.

- *Climate and Air Pollution Benefits*: CU is targeting GHG emissions reductions or avoidance of 11 million MT CO₂e in the first five years of investment.
- *Equity and Community Benefits*: CU’s goal is to make at least 60% of its investments in LIDACs, 20% of its investments in rural communities, and 10% of its investments in Tribal communities.
- *Capital Mobilization*: CU’s goal is to mobilize up to \$21B of private capital.

2.6 Criteria for Classifying Investments as within a LIDAC

Section 134(a)(3) of the Clean Air Act appropriates funds “for the purposes of providing financial assistance and technical assistance in low-income and disadvantaged communities.” The NCIF terms and conditions require that a minimum of 40% of the award is used for providing financial assistance to LIDACs and, per its approved workplan, CU has committed that at least 60% of its investments will be in LIDACs. For the purposes of this RFP and in accordance with the NCIF Terms and Conditions, “LIDACs” means CEJST-Identified Disadvantaged Communities, EJScreen-Identified Disadvantaged Communities, Geographically Dispersed Low-Income Households, Properties Providing Affordable Housing, and Federally Recognized Tribal Entities, each as defined below:

- *CEJST-Identified Disadvantaged Communities*: All communities identified as disadvantaged through version 1.0 of the Climate and Economic Justice Screening Tool (CEJST), released on November 22, 2022, which includes census tracts that meet the thresholds for at least

one of the tool's categories of burden and land within the boundaries of Federally Recognized Tribes.

- EJSscreen-Identified Disadvantaged Communities: All communities within version 2.2 of EJSscreen that fall within either (a) the limited supplemental set of census block groups that are at or above the 90th percentile for any of EJSscreen's supplemental indexes when compared to the nation or state or (b) geographic areas within Tribal lands as included in EJSscreen, which includes the following Tribal lands: Alaska Native Allotments, Alaska Native Villages, American Indian Reservations, American Indian Off-reservation Trust Lands, and Oklahoma Tribal Statistical Areas.
- Geographically Dispersed Low-Income Households: Low-income individuals and households living in Metropolitan Areas with incomes not more than 80% AMI or 200% FPL (whichever is higher), and low-income individuals and households living in Non-Metropolitan Areas with incomes not more than 80% AMI, 200% FPL, or 80% Statewide Non-Metropolitan Area AMI (whichever is highest). Federal Poverty Level (FPL) is defined using the latest publicly available figures from the U.S. Department of Health and Human Services. Area Median Income (AMI) is defined using the latest publicly available figures from the U.S. Department of Housing and Urban Development (HUD). Metropolitan Area and Non-Metropolitan Area are defined using the latest publicly available figures for county-level designations from the Office of Management and Budget. Statewide Non-Metropolitan Area AMI is defined using the latest publicly available figures from the U.S. Department of the Treasury's CDFI Fund, with an adjustment for household size using HUD's Family Size Adjustment factor.
- Properties Providing Affordable Housing: Properties providing affordable housing that fall within either of the following two categories:
 - Multifamily housing with rents not exceeding 30% of 80% AMI for at least half of residential units and with an active affordability covenant from one of the following housing assistance programs:
 - Low-Income Housing Tax Credit;
 - a housing assistance program administered by HUD, including Public Housing, Section 8 Project-Based Rental Assistance, Section 202 Housing for the Elderly, Section 811 Housing for Disabled, Housing Trust Fund, Home Investment Partnership Program Affordable Rental and Homeowner Units, Permanent Supportive Housing, and other programs focused on ending homelessness that are funded under HUD's Continuum of Care Program;
 - a housing assistance program administered by USDA under Title V of the Housing Act of 1949, including under Sections 514 and 515;
 - a housing assistance program administered by a tribally designated housing entity, as defined in Section 4(22) of the Native American Housing Assistance and Self-Determination Act of 1996 (25 USC § 4103(22)); or

- a housing assistance program administered by the Department of Hawaiian Homelands as defined in Title VIII of the Native American Housing Assistance and Self-Determination Act of 1996 (24 CFR 1006.10); or
 - Naturally occurring (unsubsidized) affordable housing with rents not exceeding 30% of 80% AMI for at least half of residential units.
- Federally Recognized Tribal Entities: All Federally Recognized Tribal entities, which are considered disadvantaged regardless of whether a Federally Recognized Tribe has land, consistent with M-23-09 and CEJST. A “Federally Recognized Tribal Entity” means (i) any individual member of a Federally Recognized Tribe; (ii) any for-profit business that has at least 51 percent of its equity ownership (or the equivalent in limited liability companies) by members of Federally Recognized Tribes; (iii) any non-profit entity with at least 51 percent of its Board of Directors (i.e., Governing Board) comprised of members of Federally Recognized Tribes; or (iv) any Federally Recognized Tribal government entity. Any Federally Recognized Tribal Entity is included within the definition of Low-Income and Disadvantaged Communities, regardless of where that entity is located.

A proposal under this RFP may meet this requirement differently depending on the category of LIDAC. In short, financial assistance to a business can meet the LIDAC requirement if either of the following are true:

- The Qualified Project is physically in a LIDAC (using the CEJST-Identified Disadvantaged Communities, EJSscreen-Identified Disadvantaged Communities, or Properties Providing Affordable Housing categories); or
- The counterparty is a member of a Low-Income and Disadvantaged Community (using the Geographically Dispersed Low-Income Households or Federally Recognized Tribal Entity categories).

2.7 Criteria for Classifying Investments as Rural

Consulting with experts committed to serving rural communities, CU developed an expansive and inclusive definition of rural based on existing federal definitions. This definition includes projects that:

- Benefit rural areas or towns outside of urban areas. Per the 2020 Census, an urban area is densely settled core of census blocks that encompasses at least 2,000 housing units or has a population of at least 5,000, or
- Are outside of a metro service area including all non-metro counties per the 2020 Office of Management and Budget (OMB), or
- Are outside of a metro service area including all metro census tracts with Rural-Urban Commuting Area (RUCA) codes 4-10 per the USDA's 2010* RUCA dataset, or
- Are outside of a metro service area including large area Metro census tracts of at least 400 sq. miles in area with population density of 35 or less per sq. mile with Rural-Urban Commuting Area (RUCA) codes 2-3 per the USDA's 2010 RUCA dataset.

Because these definitions are based on current federal datasets, whether a project qualifies as rural may be subject to update as new datasets, such as new RUCA codes, are released. For a project to be reported as rural in our public reports, it must meet at least one of these criteria at the initial time that the project is financed.

2.8 Criteria for Classifying Investments as Tribal

Consulting with experts committed to serving indigenous communities including CU's Indigenous Advisors and Directors Subcommittee, CU developed an expansive and inclusive definition of a Tribal project. These definitional elements include at least one of the following:

- A for-profit business that is at least 51% owned and controlled by any of the following, or a non-profit business that is 51% controlled by any of the following:
 - Members of a federally- or state- recognized tribal nation or a tribal government entity.
 - HHCA Beneficiary Association and Homestead Association as defined in 43 CFR Part 48.6 or enrolled members and/or lessees and successors as defined in the federal Hawaiian Homes Commission Act of 1920
 - Alaska Native Corporation as defined in 43 USC Section 1602
- A project located in a Native Lands Area (NLA) according to the new CRA guidance or located on Hawaiian Home Lands as designated under the federal Hawaiian Homes Commission Act of 1920.
- Individuals that are members of a state or federally recognized tribe, members of a HHCA Beneficiary Association as defined in 43 CFR Part 48.6, or shareholders of an Alaska Native Corporation” as defined in 43 USC Section 1602 or identify as Alaska Native, Native Hawaiian, or Native American through demographic selection.
- A project where at least 51% of the direct benefits are provided to individuals that are members of federally- or state- recognized tribal nation, members of a HHCA Beneficiary Association and Homestead Association as defined in 43 CFR Part 48.6, or shareholders of an Alaska Native Corporation” as defined in 43 USC Section 1602.

While Climate United will prioritize projects that meet multiple criteria, for a project to be reported as a Tribal project on our public reports, it must meet at least one of these criteria at the initial time that the project is financed.

2.9 Compliance

All Investment Products purchased under this RFP must be from Proposers that have the ability to manage federal compliance requirements, including under the NCIF program, and applicable domestic content and labor standards. as detailed in Section 5.

3. RFP Guidelines

CUF reserves the right to (a) reject any or all proposals without explanation, (b) waive technicalities or irregularities, (c) request additional information from any Proposer (including a list of client references), (d) withdraw this RFP at any time, (e) make such selection deemed in its best interest (in CUF’s sole and exclusive discretion), and/or (f) make multiple or partial awards. The award of the contract(s) will not necessarily be made to the organization offering the lowest price but to the Proposer that presents the best value based on the evaluation criteria of the RFP. The issuance of this RFP does not imply that CUF is making an offer to conduct, expand, or terminate business with any Proposer. Your preparation and submission of a response does not commit CUF to award the business to any Proposer even if all the requirements are met.

3.1 Evaluation Criteria

All submissions will first be evaluated for responsiveness. A responsive proposal will be one that conforms to the requirements of this RFP. Submissions deemed incomplete or that do not meet the requirements of the RFP may be deemed non-responsive and not be promoted to the technical evaluation phase nor considered for an award under this RFP. All responsive submissions will be evaluated and awarded based on consideration of the criteria laid out below.

In addition to addressing the criteria outlined below, Proposers are encouraged to describe how support from CUF will help them transform the markets in which they operate, and how funding from CUF would be catalytic to their operations and impact, American manufacturing, and local workforces.

Additional evaluation criteria are as follows:

<i>Strategy, Qualifications, and Experience</i>	Proposer’s strategy, qualifications, and experience, including their ability to execute on and manage the underlying investments and mitigate any execution risks.
<i>Pipeline</i>	A summary of Proposer’s pipeline. The proposal should clearly describe how the pipeline satisfies each of the eligibility requirements in Section 2.1 (<i>Qualified Projects</i>) and Section 2.2 (<i>Priority Project Categories</i>). The proposal should also describe Proposer’s origination strategy, and the demonstrated demand for Proposer’s capital.
<i>Investment Terms and Financial Criteria</i>	Proposer’s proposed investment terms, and whether they align with CUF’s investment criteria and financial metrics, including desire to facilitate capital recycling and securitization to maximize GGRF Program impacts. See Section 2.3 (<i>Indicative Transaction Guidelines</i>) and Section 2.4 (<i>Available Financial Products</i>)

Investment Impact	Proposer’s ability to deliver GHG and air pollution reductions, improve health outcomes, promote community benefits, and further CUF’s capital mobilization and investment distribution goals. See Section 2.5 (<i>Impact Objectives</i>), Section 2.6 (<i>Criteria for Classifying Investments as within a LIDAC</i>), Section 2.7 (<i>Criteria for Classifying Investments as within a Rural</i>) and Section 2.8 (<i>Criteria for Classifying Investments as within a Tribal</i>)
Compliance Readiness	Proposer’s ability to manage federal compliance requirements, including under the NCIF program, and applicable domestic content and labor standards. See Section 2.9 (<i>Compliance</i>)
Portfolio Compatibility	Proposer’s proposed transaction’s overall fit relative to CUF’s current portfolio, pipeline, and strategic priorities/climate goals.

- **Strategy, Qualifications, and Experience (maximum 3 pages):**
 - In 100 words or less, detail the Proposer’s investment thesis and how Proposer will use CUF capital to achieve its targets.
 - Enumerate the team’s experience and qualifications that demonstrate its ability to execute and manage the proposed investment.
 - Provide bios for the Proposer’s management team. Links to public LinkedIn profiles are acceptable in lieu of resumes/CVs but are not an adequate substitute for the detailed track record information requested above.
 - Provide a quantitative and qualitative overview of relevant portfolio performance over the past 1, 3, and 5-year periods.
- **Pipeline (maximum 1 page plus template):**
 - Populate the provided template for all eligible investments in pipeline. Provide up to 10 individual, representative transactions and then group totals by lending product. Include both existing portfolio (if applicable) as well as pipeline transactions with expected closing dates for up to two years from the publication of this RFP.
 - Detail Proposer’s plans to expand investment into Qualified Projects, including:
 - Origination strategy,
 - Demonstrated demand for Proposer’s capital, and
 - Any existing relationships that are expected to support deal flow.
- **Investment Terms and Financial Criteria (maximum 2 pages):**
 - Provide proposed transaction terms. Responses will be evaluated based on their ability to provide CUF with adequate returns, alignment with CUF’s desired transaction size, and private capital mobilization targets in line with CUF’s Program Objectives.

- Alignment: articulate the Proposer’s economic alignment with the proposed investment(s) and with CUF as a potential partner. Responses will be evaluated in part based on the level of alignment of economic interests between the Proposer and CUF.
- Investment Impact (**maximum 1 page**):
 - Detail the Proposer’s ability to deliver impact in line with CUF’s Program Objectives. Describe potential impact along the 5 dimensions of impact:
 - What: what outcomes are the Proposer contributing to, especially regarding GHG reduction and environmental benefits?
 - Who: who benefits from the Proposer’s activities?
 - How much: how many people will experience the outcome(s), to what degree, and for how long?
 - Contribution, Additionality, and Market Transformation: will outcomes be better than what likely would have occurred otherwise?
 - Impact Risk: what is the likelihood that impact will be different than expected?
- Compliance Readiness (**maximum 1 page**)
 - Detail the Proposer’s experience with the Build America, Buy America Act (“BABA”) and Davis-Bacon and Related Acts (“DBRA”) labor standards. For further information regarding BABA, Davis-Bacon, and other applicable regulations, please see Section 5.
 - Please provide details on Proposer’s data management and reporting capacity.

In addition to the above, responses will be evaluated for the proposed transaction’s overall fit relative to CUF’s current portfolio, pipeline, investment strategies, and GGRF Program Objectives.

Reflecting our desire to work with emerging managers pursuing innovative strategies, Climate United Fund will consider proposed Investment Impact, Investment Terms and Financial Criteria, and Pipeline as more important criteria than Experience, Compliance Readiness, and overall fit with CUF's portfolio when evaluating proposals.

In all instances, proposals must consist of Qualified Projects and must comply with all EPA procurement rules and guidelines. All responses must be presented economically and efficiently. Superfluous information and documentation may be cause for a reduction in scoring. CUF may request a meeting with the proposed team as part of the selection process. CUF’s decision regarding this RFP will be final and not subject to review.

3.2 RFP Timeline and Questions

RFP Process and Schedule (Initial Round)	
Milestone	Date*
Release of RFP	March 3, 2025
Proposer Questions Due to CUF	5 PM (ET) March 14, 2025
CUF answers Proposer Questions (via website)	March 24, 2025
RFP Proposals Submitted to CUF	5 PM (ET) April 4, 2025

CUF is requesting proposals to be submitted per the above timeline. However, the RFP will remain open and proposals will be reviewed periodically on a rolling basis until the solicitation is closed. Answers to questions received after March 14, 2025 will be updated as appropriate. Proposals received by 5PM (ET) on April 4, 2025 will be prioritized for review and evaluation.

**Timeline is an estimate and is subject to change by CUF without notice.*

If you have any questions concerning this RFP, please email cucompliance@climateunited.org. Only written questions submitted to CUF will be entertained. Questions received after March 14, 2025 may not be answered by April 4, 2025.

Proposers are prohibited from contacting any CUF employee about this RFP. Only written questions submitted to CUF at the above email address will be entertained. Failure to adhere to this requirement will be grounds for disqualifying your proposal. Proposer's questions submitted by 5 PM Eastern Time (ET) on March 14, 2025, will be aggregated and, if appropriate, responses in writing will be posted publicly on CUF's website by March 24, 2025. Information that would identify inquiring Proposers will be omitted to ensure fairness and protect the confidentiality and integrity of this solicitation. Each Proposer is responsible for requesting further explanation, by the date noted above, if they do not fully understand or believe the information contained herein could be interpreted in more than one way. CUF shall have no obligation to correct, nor bear any responsibility for errors (whether by commission or omission), ambiguity, or inconsistency in this RFP.

By submitting information, the Proposer represents that they have read and clearly understand this solicitation and are capable of meeting the required investment criteria.

3.3 RFP Responses

All proposals must be submitted electronically in PDF format to cucompliance@climateunited.org. CUF is not responsible for electronic files that cannot be opened or corrupted files. If files cannot be opened, CUF reserves the right (but does not have the obligation) to contact the Proposer and take reasonable measures to receive an openable file. Submissions must not be password protected or have any type of restriction applied to the file or contents. By submitting information, the Proposer represents that they have read and clearly understand this RFP and are capable of providing the required services.

3.4 No Guarantee

CUF is not committed to any course of action due to its issuance of this RFP and/or receipt of information from any Proposers in response to it. The issuance of this RFP does not imply that CUF is making an offer to conduct, expand, or terminate business with any Proposer.

CUF reserves the right to accept a complete response, or portion thereof, to accept multiple responses, or to accept none of the responses. The preparation and submission of a response does

not commit CUF to award the business to any Proposer even if all the requirements are met. All costs associated with preparing Proposer's proposal in response to this RFP and for providing any additional information requested by CUF to facilitate the evaluation process are the sole responsibility of Proposer and will not be reimbursed by CUF.

3.5 Conflict of Interest

The Proposer shall disclose any actual or apparent conflict of interest that may exist between the Proposer, any employee or owner, or any party that the Proposer contemplates may provide services or materials to CUF if the Proposer is selected and any party having an interest in CUF.

4. RFP Guidelines

4.1 Confidentiality

The Proposer agrees to keep confidential all nonpublic information about CUF and its coalition partners and agrees that persons or entities with which the Proposer participates in responding to this RFP will be bound by the same confidentiality obligations. All proposals and other documentation submitted in response to this RFP will not be returned by CUF and will become property of CUF and may be subject to disclosure in accordance with applicable laws and regulations.

4.2 News Releases, Media Advisories and Media Interaction

Proposers shall not discuss the RFP with any member of the media or issue news releases or media advisories pertaining to this request or the work to which it relates without prior expressed approval from CUF.

4.3 Independent Price Determination

By submission of an RFP response, the Proposer certifies, and, in the case of a joint proposal, each party thereto certifies as to its own organization, that:

1. The pricing information in the proposal has been arrived at independently, without consultation, collaboration, communication or agreement with any other Proposer, or with any competitor for the purposes of restricting competition; and
2. No attempt has been made, or will be made, by the Proposer to entice any other person or firm to submit, or not to submit, a proposal.

4.4 Organization

Indicate if your organization qualifies as a Disadvantaged Business Enterprise (DBE) (as defined in 40 CFR § 33.103).

Indicate if your organization qualifies as a Women's Business Enterprise (as defined in 13 C.F.R §§ 127.100) or a Minority-owned Business.

CUF encourages the participation of businesses owned by Minorities, Females, Veterans, and Persons with Disabilities in the implementation and execution of all projects, either on a direct basis or through sub-contracting efforts.

4.5 Award of Contracts/Rejection of Proposals

CUF reserves the right to accept or reject any and all proposals, to waive any irregularities in any proposal process, and to make an award of contract(s) or investment decision(s) in any manner in which CUF, acting in the sole and exclusive exercise of its discretion, deems to be in CUF's best interest. Proposers are solely responsible for any expenses incurred for said interviews. CUF will not reimburse any Proposer for any expenses due to requested interviews.

If a contract, financial assistance, or award is issued, it will be awarded to the Proposer(s) deemed the most qualified and responsive as determined at the sole discretion of CUF, based on its review of the Proposer's ability to provide the required services. The Proposer(s) to whom the award is made will be notified at the earliest possible date. Equity investments, loan purchases, and other acquisitions of intangible property will be awarded pursuant to 2 CFR pt.200.

4.6 Contractual Development

If a proposal for a loan purchasing program is accepted, CUF intends to further explore entering into a contractual agreement with the selected Proposer(s). Additional diligence, contract discussion, and negotiation will follow the award selection. Proposers must be amenable to inclusion, in a contract, of any information provided whether herein or in response to this RFP or developed subsequently during the selection process. Any contract shall not be considered executed unless signed by the authorizing representative of CUF.

4.7 Compliance with Laws

The selected firm agrees to be bound by all applicable Federal, State and Local laws, regulations, and directives as they pertain to the performance of the contract.

5. Applicable Compliance Requirements

5.1 Eligibility Requirements

To be eligible under this RFP, the Proposer and any Program Beneficiaries must not be:

- a. An entity owned by, controlled by, or subject to the direction of a government of a covered nation under 10 U.S.C. 4872(d);
- b. An entity headquartered in a covered nation under U.S.C. 4872(d);
- c. A subsidiary of an entity described in a or b; or
- d. An entity included on the Office of Foreign Assets Control (OFAC) Specifically Designated Nationals and Blocked Persons list (SDN List) and all other sanctions lists administered by OFAC;

As of the date of this RFP, covered nations under 10 U.S.C 4872(d) are the Democratic People's Republic of North Korea, the People's Republic of China; the Russian Federation; and the Islamic Republic of Iran.

5.2 Overview of Key Regulatory Requirements Across Investment Types

The section below provides an overview of the different requirements under the GGRF, separated by the type of investment. Further detail is provided in the 'Program Compliance Requirements' section of CU's FAQ here: <https://weareclimateunited.org/faq> as well as on the EPA's website.

BUILD AMERICA, BUY AMERICA ("BABA")—Applicable to All Investment Types

The Build America, Buy America Act – Public Law 117-58 (BABA), requires the EPA to ensure that for any activity related to the construction, alteration, maintenance, or repair of infrastructure, “none of the funds made available for a Federal Financial Assistance program for infrastructure, including each deficient program, may be obligated for a project unless all of the iron, steel, manufactured products, and construction materials used in the project are produced in the United States.” (P.L. 117-58, Secs 70911 70917). At this time, with a few possible exceptions, any investments that CUF makes directly or indirectly in a Qualified Project using its NCIF grant award will require that Qualified Project to comply with BABA. CUF will evaluate the applicability of BABA for all investment proposals under this RFP.

DAVIS-BACON ACT (42 USC §§ 3141-3144) AND RELATED ACTS ("DBRA") REQUIREMENTS—Applicable to All Investment Types

As provided in Section 314 of the Clean Air Act (42 USC § 7614), DBRA requirements will apply to Qualified Projects that receive direct or indirect financial assistance from CUF's NCIF grant award.

Any construction work financed in whole or in part with an investment or contract made pursuant to this RFP must comply with the DBRA requirements. Accordingly, CUF is responsible for ensuring that any contracts or subcontracts made by Program Beneficiaries and/or assisted by Participant Support Costs comply with the procedures provided in 29 CFR 1.6(b) when soliciting bids and awarding contracts. Determinations regarding the applicability of the DBRA requirements will be made in accordance with applicable EPA and Department of Labor guidance. Under the NCIF terms and conditions, DBRA does not apply to purchase of intangible property where the construction has been previously completed or re-financing activity related to a previously completed construction project. Under the Greenhouse Gas Reduction Fund, the relevant construction type and prevailing wage classifications would be “Building” and “Residential.” The Secretary of Labor's wage determinations are available at <https://sam.gov/content/wage-determinations>. CUF will evaluate the applicability of DBRA Labor Standards for all investment proposals under this RFP.

SUSPENSION AND DEBARMENT—Applicable to All Investment Types

Any entities that are excluded from participation in Federal nonprocurement programs under 2 CFR Part 180 (OMB Guidelines to Agencies on Government-Wide Debarment and Suspension (Nonprocurement)) are ineligible for a financing agreement or contract award under this RFP at any tier. Contractors are required to include a similar term and condition in any subsequent lower tiered covered transaction.

Procurement Contract Provisions—Applicable to Equity Investments and Loan Purchasing Programs Only

Any acquisitions of intangible property pursuant to this RFP will be considered procurement contracts and at closing will incorporate the provisions specified in Appendix II to 2 CFR Part 200, as applicable. Acquisitions of intangible property include equity investments and loan purchases under this RFP. Proposals for the acquisition of intangible property further require the Proposer to submit a Byrd Anti-Lobbying Certification, as specified in Section 5.3.

Other Federal and GGRF Program Requirements

Notwithstanding the foregoing, CUF reserves the right to require additional terms and conditions in any investment agreement or contract under this RFP as needed to ensure compliance with applicable laws and the terms of CUF's capitalization grant award agreement under the GGRF Program. Such requirements may include, among other things, any Inflation Reduction Act (IRA) requirements and guidance established by the United States Department of Treasury and/or the EPA for IRA funding, the National Environmental Policy Act, Executive Order 12898, the National Historic Preservation Act (NHPA) and the Archeological, Historic Preservation Act (AHPA), Protection of

Wetlands, Executive Order 11990, Flood Plan Management Executive Order 11988, as amended and Executive Order 13690, Farmland Protection Policy Act, Coastal Zone Management Act, Coastal Barriers Resources Act, Wild and Scenic Rivers Act, Endangered Species Act, Magnuson-Stevens Fisheries Conversation and Management Act, Clean Air Conformity Act, and Safe Drinking Water Act.

PROHIBITION ON CERTAIN TELECOMMUNICATIONS AND VIDEO SURVEILLANCE SERVICES OR EQUIPMENT (HUAWEI AND ZTE) (IF APPLICABLE)

Contractor and any sub-contractor are each prohibited from obligating or expending loan or grant funds to:

1. Procure or obtain;
2. Extend or renew a contract to procure or obtain; or
3. Enter into a contract (or extend or renew a contract) to procure or obtain equipment, services, or systems that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system. As described in Public Law 115–232, section 889, covered telecommunications equipment is telecommunications equipment produced by Huawei Technologies Company or ZTE Corporation (or any subsidiary or affiliate of such entities).
 - a. For the purpose of public safety, security of government facilities, physical security surveillance of critical infrastructure, and other national security purposes, video surveillance and telecommunications equipment produced by Hytera Communications Corporation, Hangzhou Hikvision Digital Technology Company, or Dahua Technology Company (or any subsidiary or affiliate of such entities).
 - b. Telecommunications or video surveillance services provided by such entities or using such equipment.
 - c. Telecommunications or video surveillance equipment or services produced or provided by an entity that the Secretary of Defense, in consultation with the Director of the National Intelligence or the Director of the Federal Bureau of Investigation, reasonably believes to be an entity owned or controlled by, or otherwise connected to, the government of a covered foreign country.

Disadvantaged Business Enterprises Compliance. Whenever procuring construction, equipment, services and supplies Contractor will (i) comply with 40 CFR Section 33.301, (ii) make the six good faith efforts (found at: 40 CFR Section 33.301 (a)-(f)), (iii) maintain and retain records documenting compliance with the six good faith efforts, and (iv) shall require its loan recipients, and prime contractors to comply with the above requirements. Ensure that by no later than September 30 of each year submit to CUF a completed “MBE/WBE Utilization Under Federal Grants and Cooperative Agreements” report (EPA Form 5700-52A) (which can be found at https://www.epa.gov/system/files/documents/2021-08/epa_form_5700_52a.pdf).

Consumer Protection. Contractor shall carry out the following consumer protection requirements to the extent that the Contractor directly interacts, transacts, or contracts with consumers in the provision of financial assistance to qualified projects:

1. comply with the Equal Credit Opportunity Act, the Truth in Lending Act, the Consumer Financial Protection Act, and other federal consumer protection laws that apply;
2. provide written disclosures to consumers containing information in clear and understandable language regarding purchasing, leasing, or financing as well as the costs associated with a consumer's transaction;
3. with regard to solar products or services, provide written disclosures on the impact of the solar project on the consumer's ability to sell or refinance their home and recording of any liens on the home; consumer rights; contact information for the solar project provider; and complaint procedures for the consumer if they have a problem with the solar project or sales process;
4. require that all in-person and telephone marketing that directly interacts, transacts, or contracts with consumers be conducted in a language in which the consumer subject to the marketing is able to understand and communicate; and
5. maintain a process for receiving, monitoring, and resolving consumer complaints, including ensuring that complaints are appropriately addressed and referring complaints, when necessary, to the appropriate government regulatory agency.

5.3 Byrd Anti-Lobbying Certification (for Equity Investments and Loan Purchasing Programs)

As detailed in 2 CFR Appendix-II-to-Part-200(l) (Aug. 9, 2024), "Contractors that apply or bid for an award exceeding \$100,000 must file the required certification" under the Byrd Anti-Lobbying Amendment. For the purposes of this RFP, ***all equity investments and loan purchasing programs*** are categorized as procurement contracts. Therefore, any Proposer proposing an equity investment or loan purchasing program must sign and submit the Byrd Anti-Lobbying Certification that is provided below in order to be considered for an investment under this RFP.

BYRD ANTI-LOBBYING CERTIFICATION

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

3. The undersigned shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

The responding Vendor listed below certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Vendor understands and agrees that the provisions of 31 U.S.C. Ch. 38, Administrative Remedies for False Claims and Statements, apply to this certification and disclosure, if any.

Solicitation Name:

Responding Vendor Name

Physical Address (Address, City, State, Zip Code)

Signature of Vendor's Authorized Official

Name and Title of Vendor's Authorized Official