



Questions	Answers
In terms of the Intake Form submission, can we transfer the narrative portion to a Word document or a PDF and upload them to our Application folder?	Yes. As long as the Fund Applicant follows the guidelines included in the Intake Form, the narrative portion may be included as a separate document.
If we do not have some of the Appendices, such as a PPM, will that count against us?	Unless noted as a required Appendix, the remaining Appendices are not required and are not included in the Evaluation Criterion. However, AKEF is required by US Department of Treasury to conduct robust due diligence on Partner Funds that are selected through this RFP process and all Appendixes will be part of this diligence, so you will be required to submit them eventually if your proposal is selected.
Regarding question 26 on the Intake Form, will the AKEF be participating in returns and should that be reflected in our compensation structure?	<p>According to the US Department of Treasury's SSBCI Policy Guidelines, equity investors must have a meaningful amount of capital resources at risk and establish terms whereby the private capital is pari passu with, or junior to, the SSBCI investment in cash flow rights unless the investors make qualifying investments under the "Incubation Funding Model"*. In this case, these investors may establish terms whereby the private capital is pari passu with the SSBCI investment in cash flow rights up to the repayment of the SSBCI investment.</p> <p>Regarding the compensation structure, Fund Applicants are expected to be familiar with the US Department of Treasury SSBCI Policy and Guidelines in order to incorporate the requirements into the proposed compensation structure.</p>
Will the application be protected from FOIA requests?	No, but the University will protect the sensitive financial and organizational information submitted from public release to the extent the law allows.



Definitions

Incubation Funding Model** is for venture capital funds that make early-stage equity** and qualifying investments in businesses. AKEF may offer these venture capital funds a call option to buy the cash flow rights of the SSBCI capital for a predetermined multiple (greater than or equal to 1) of the SSBCI capital based on a negotiated trigger event.

***Early-stage equity investment**, including convertible debt funding, is funding intended for companies in the development phase. This stage of financing varies from small funds for companies cultivating ideas or concepts to larger sums for companies looking to grow their products and services.

***Qualifying investment** means an investment with the following attributes:

- The investment must be the first SSBCI investment in a company, raising early-stage capital, up to \$125,000 per company (with a maximum round of \$375,000);
- AKEF must conduct robust due diligence on the venture capital fund including (but not be limited to) ensuring that: (1) the investor has experience and a track record in early-stage investing and understands the early-stage investment process; and (2) the investor has a history of directly or indirectly providing incubator-like services; and
- The Fund Applicant's available incubator-like services must be equally accessible to all portfolio companies. These venture capital funds and early-stage investors that make early-stage investments may provide incubator-like services either by themselves or through a partnership with an incubator or another organization that provides similar services to portfolio companies.

****Confidential Information** means (i) any confidential or proprietary information whether provided in writing or orally to, by, or on behalf of either party, including, but not limited to, proprietary information regarding inventions, devices, methods, processes, improvements, intellectual property, pending patent applications, and trade secrets as well as information about the Parties' or their affiliates' businesses, data sources, services, products, processes, designs, marketing plans and materials, technical or non-technical data, devices, methods, techniques, drawings, financial data, financial plans, product plans, analyses, strategies, business plans, forecasts, research, underwriting criteria, existing or potential customers, or any information derived therefrom; (ii) any information without regard to form that is sufficiently secret to derive economic value, actual or potential, from not being generally known to other persons who can obtain economic value from its disclosure or use; or (iii) any information about the Parties' customers or any other individuals provided by the Disclosing Party to the Receiving Party, including but not limited to names, addresses, telephone numbers, account numbers or other identifying information, and customer lists, demographic, financial, and transaction information.

Confidential Information shall not include any information which (i) is or becomes available to the public other than as a consequence of a breach of any obligation of confidentiality; (ii) is or becomes known, from a source other than the Disclosing Party and without breach of any obligation of confidentiality, by the Receiving Party prior or subsequent to its receipt from the Disclosing Party; or (iii) is independently developed by the Receiving Party without reference to any information disclosed pursuant to the submission.