



March 27, 2026

The following (Q&A) will serve as Amendment #1 to NYSIF's Request for Proposals (RFP) for Sustainability Data Analytics Solutions, bid number 2026-02-INV. Material in this Amendment supersedes any contradictory material in the RFP.

Please note that the due date for the submission of bids **remains unchanged**.

All bids are due April 15, 2026, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink that reads "Ryan Cerone".

Ryan Cerone  
Contract Management Specialist II

**Sustainability Data Analytics Services**  
**RFP #2026-02-INV**  
**Amendment 1**

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1	Page 12; Page 20	Section 1.10 – Participation of Service-Disabled Veteran-Owned Businesses (SDVOB) Section 3.1.3 – Quantitative Factor for NYS Certified MWBE, Small Businesses, and SDVOB	Section 1.10 encourages participation by certified SDVOBs, while Section 3.1.3 references a quantitative evaluation factor for NYS-certified MWBE, Small Businesses, and SDVOB entities. Please clarify whether SDVOB participation is evaluated only when the prime bidder holds the certification, or whether participation by a certified SDVOB as a subcontractor or supporting partner is also considered within the quantitative scoring factor.	The quantitative factor is only awarded if the prime vendor meets the requirement.
2	Page 12	Section 1.10 – Participation of Service-Disabled Veteran-Owned Businesses (SDVOB)	In light of the statement that no specific SDVOB participation goals were established for this procurement, does NYSIF encourage prime bidders to identify certified SDVOB firms for advisory, analytics, or integration components of the contract scope, and will such participation be considered as part of the evaluation process?	Given there are no SDVOB goals, it is up to the prime to determine if they plan on subcontracting any work to non-prime firms. The use of SDVOB firms is not part of the evaluation process for selection of a firm.
3		NDA	Is execution of the NDA strictly required in order to submit a response?	No, but will be required should your firm be selected for an award. Any changes to the NDA should be clearly outlined in the comments and limitations section of your proposal.
4		NDA	If execution of the NDA is mandatory, will NYSIF discuss redlines to the agreement?	Any changes to the NDA should be clearly outlined in the comments and limitations section of your proposal.
5	Att. 1	Attachment 1 – Mandatory Requirements Certification, Item 1: Bidder Experience	Attachment 1, Item 1 requires the Bidder to have been in the business of providing an ESG data and analytics platform for at least three years. [Vendor name redacted] is a strategic advisory firm that designs and integrates ESG analytics frameworks using vendor-neutral data sources rather than operating a proprietary platform. Please confirm whether the three-year experience requirement encompasses advisory firms providing ESG analytics framework design and integration services, or is strictly limited to direct platform technology vendors.	This is limited to direct platform technology vendors.
6	Att. 1	Attachment 1 – Mandatory Requirements Certification, Items 3–5: Climate, ESG, and Impact Metrics	Items 3–5 reference requirements to 'provide' Climate, ESG, and Impact Metrics. [Vendor name redacted] delivers these metrics through a vendor-neutral analytical layer that aggregates and structures data sourced from MSCI ESG, Sustainability, Trucost, ISS, Bloomberg, and Moody's Climate. Please confirm whether Bidders that deliver required metrics through integration of approved third-party data providers are considered compliant, or whether NYSIF requires the Bidder to be the primary originator of the underlying data.	Third party data is acceptable, subject to NYSIF's preapproval process.
7	Att. 1	Attachment 1 – Mandatory Requirements Certification, Item 2: Primary Contact Experience	Item 2 requires a primary contact with at least three years of verifiable experience in advisory and support services, supported by verifiable documentation. Please confirm: (a) whether professional experience in sustainability analytics, institutional investment advisory, and ESG/climate risk framework design satisfies the 'advisory and support services' requirement; and (b) whether a professional biography or CV constitutes acceptable 'verifiable documentation' for this purpose.	Yes, these would constitute acceptable documentation and will be evaluated under Section 2.3 Technical Requirements Section C of the RFP. Professional resumes are considered verifiable.
8	Att. 4	Attachment 4 – Mutual NDA, Section 5: No Transmission Outside the United States	Section 5 prohibits transmission of AGENCY Confidential Information outside the United States, with a carve-out for satellite transmission and similar digital communications used in the ordinary course of business. [Vendor name redacted] maintains a transatlantic advisory presence between New York and London. Please confirm whether the prohibition applies exclusively to NYSIF-supplied Confidential Information, and whether routine encrypted digital communications between U.S.-based and U.K.-based personnel of the same firm fall within the 'ordinary course of business' carve-out.	NYSIF Confidential information cannot be transmitted outside of the US. All exceptions to this should be clearly outlined in your proposal and will be reviewed upon submission.
9	Att. 2	Attachment 2 – Appendix M / EEO-4423 Workforce Utilization Form	The EEO-4423 requires workforce demographic data by SOC occupation classification. [Vendor name redacted] is a small advisory firm with fewer than five full-time employees. Please confirm: (a) the minimum workforce threshold, if any, for completion of this form; (b) whether the form should reflect only personnel assigned to the NYSIF engagement or [Vendor name redacted] total workforce; and (c) whether quarterly updates to compensation figures are required prior to contract award or only upon and after award.	Attachment 2 is not required with your proposal, it is a quarterly reported required after a contract is executed. The minimum workforce directions are included within Appendix M and should reflect all information requested.
10	p. 3	Section 2.1 – Scope of Services: Asset Class Coverage for ESG/Climate Metrics	Section 2.1 references coverage across public equity, fixed income, and private markets. [Vendor name redacted] framework integrates coverage across these asset classes. Please confirm whether 'private markets' in the context of this RFP refers primarily to private equity, private credit, or both — and whether infrastructure and real assets are expected to be included in the scope of asset class coverage.	Private markets include but is not limited to; private equity, private credit, real estate, and infrastructure.

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11	p. 5	Section 3 – Proposal Submission Requirements	Please confirm the maximum page limit and required format (e.g., PDF, printed hard copy) for the technical proposal submission. Additionally, please confirm whether the presentation-format proposal (e.g., PowerPoint/PDF deck) is acceptable as the primary technical submission document, or whether a separate narrative document is required.	There is no page limit for Technical Proposals. Refer to Section 4 of the RFP for the format required. Bidders must respond to each and every specification stated in this RFP. One example of an acceptable format for the files is unlocked Adobe PDF. NYSIF prefers that such files be searchable. Each proposal response should cite the particular RFP section and paragraph number being addressed.
12	14	Section 2.1 – Services to Be Provided	Can NYSIF confirm the specific asset classes currently in scope (e.g., public equity, fixed income, private markets, securitized assets) and provide an approximate percentage allocation for each to help us scale our data coverage?	Allocation sizes will be determined after contracts are awarded. NYSIF's IPS outlines the scope of asset classes. NYSIF's IPS may be found at: <a href="https://ww3.nysif.com/-/media/Files/NYSIF_Publications/PDF/20251222_IPS.pdf">https://ww3.nysif.com/-/media/Files/NYSIF_Publications/PDF/20251222_IPS.pdf</a>
13	14	Section 2.3A – Scope 3 Emissions	Regarding Scope 3 emissions, does NYSIF prioritize reported value-chain data, or are industry-standard proxy models acceptable when reported data is unavailable?	Yes, Proxy models are acceptable when reported data is not available.
14	14	Section 2.3A – Paris Alignment	Does NYSIF mandate a specific methodology for Paris alignment assessments, such as Implied Temperature Rise (ITR), or is the vendor's proprietary scoring methodology acceptable?	NYSIF does not have a specific methodology required for Paris alignment assessments.
15	15	Section 2.3B – Reporting	The RFP notes a requirement for at least 100 standard reports annually. Could you clarify the expected split between recurring automated outputs and ad hoc, customized requests?	It will be a combination of standard (automated) reports.
16	15	Section 2.3C – Advisory Support	What is the anticipated frequency and format (e.g., monthly, quarterly, virtual vs. in-person) for recurring advisory and strategy meetings?	The anticipated frequency would be at least monthly and virtual vs in-person would be determined on a case by case basis.
17	15	Section 2.3C – Primary Contact	Does NYSIF require an on-site presence at any point during the contract term, or is the service expected to be delivered entirely remotely?	NYSIF would expect the primary contact be available during the contract term to be on site if needed.
18	10	Insurance Requirements	Can NYSIF confirm the specific professional liability and cyber insurance coverage limits required for ESG data and analytics services?	The requirements as specified in Section 1.8 of the RFP.
19	8	1.4. Purpose of RFP	What is the current status of the NYSIF climate and ESG metrics? Would this work be starting from scratch?	This is not material to the RFP.
20	15	2.3.b Integration and Platform Requirements	Are you wanting advisory services on commercial services others provide or a platform built specifically for your needs?	Bidders should describe how their data delivery capabilities meet the RFP requirements.
21	15	2.3.b Integration and Platform Requirements	Who will be hosting the platform?	The awarded vendor shall be responsible for hosting the platform.
22	15	2.3.b Integration and Platform Requirements and 2.3.c Customization and Research Capabilities	Are you looking for a software as service (SAS) or a platform you own?	NYSIF is seeking access to a hosted platform external to NYSIF.
23	16	2.3. F. Methodology & Data Quality Transparency	Does the client want a live dashboard that can receive support ideally during a timeframe within 5 years?	Yes.
24	15 & 16	2.3.f Methodology and Data Quality Transparency	If the successful contractor will be hosting the platform, will that be for the duration of the period of performance? Or will there be an extension or handoff?	The awarded vendor shall be responsible for hosting the platform for a time period determined upon contract award.
25	19	3.1.1. Technical	What criteria needs to be included as part of our project qualifications?	Vendors should ensure that they outline their ability to meet all of the requirements outlined in the RFP.
26	23 & 14, 15, 16	4.2.1 Table of Contents & 2.3 Technical Requirements	The RFP states "the Table of Contents should identify each major (numbered) section of the proposal according to this proposal format." For 2.3 Technical Requirements, do we also need to list out each subheadings?	Yes.
27	24	4.2.3 Company Background	For Items a and b regarding other city, state, or federal agencies under contract within last 5 years and currently, (a) do you mean just those associated with New York State? or (b) all within the US. If the latter, this list could be very long. Do you want it in the body of the document or in an Appendix? Are there ways we can simplify this part of the ask?	NYSIF requests this data from any city, state, or government contract within past 5 years. NYSIF does acknowledge this list could be long. A separate appendix is acceptable provided it is clearly referenced in your technical response.
28	24	4.2.4 Technical Experience	Are there any formatting requirements for additional information where it says "also include the following?"	Refer to Section 4 of the RFP for the format required.
29	24	4.2.4.b and e Technical Experience	Would you like resumes and/or bios for our key staff that are featured in our team structure? If so, would it belong in the same section of the proposal?	Yes to both items.
30	24	4.2.4.e Technical Experience	Does everyone on the team need to be a US Citizen?	No.
31	24	4.2.4.e Technical Experience	In terms of reporting relationships, would you like the names of each staff member's individual supervisors or more so general departments/business lines where the team reports through?	Firms can provide as much information on team size, individual roles, and the reporting relationships as they want.
32	105	Contractor Certification	Does this form need to be submitted if we are not a contractor?	This form must be completed by all potential bidders.

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33	8	General Information - Purpose of this RFP (1.4)	What types of investment decisions will NYSIF anticipate making be making using this system, and will sustainability data primarily be used during the investment decision-making process, for analysis of investments already held, or both?	NYSIF seeks a comprehensive sustainability data and analytics platform, with advisory support, spanning climate risk, ESG performance, and real-world impact across its portfolio.
34	9	General Information - Insurance Requirements	Would NYSIF agree that the requirement for coverage to be primary and noncontributory applies only with respect to NYSIF's additional insured status?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
35	9	General Information - Insurance Requirements	Would NYSIF agree that the thirty (30) day prior written notice requirement will not apply where replacement coverage meeting the terms and conditions of the Agreement is obtained without lapse?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
36	9	General Information - Insurance Requirements	Would NYSIF agree that the reference to "Comprehensive Business Automobile Liability" be revised to "Business Automobile Liability"?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
37	9	General Information - Insurance Requirements	Would NYSIF agree that the waiver of subrogation requirement excludes professional liability?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
38	9	General Information - Insurance Requirements	Would NYSIF agree to delete the requirement that the Bidder deliver certified copies of the insurance policies to NYSIF?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
39	9	General Information - Insurance Requirements	Would NYSIF agree that with respect to Professional Liability Insurance, the policy shall have limits of liability of not less than \$2,000,000 "each claim", instead of "each occurrence"?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
40	12	General Information - Use of GenAI by Contractors/Bidders (1.11)	<ul style="list-style-type: none"> <li>Does the stated GenAI approval requirement extend to the use of GenAI in preparing the proposal itself, and if so, what is the process for obtaining that approval prior to submission?</li> <li>Does NYSIF draw a distinction between (a) AI, GenAI and machine learning embedded in the vendor's data production and quality assurance pipeline — such as emissions estimations, controversy screening, and unstructured data processing — and (b) GenAI used to produce client-facing advisory deliverables or reports?</li> </ul>	No, GenAI approval does not extend to the preparation of the proposal. This requirement includes all types of artificial intelligence.
41	14	Services To Be Provided (2.1)	Which datasets NYSIF currently has access to and what datasets are requested (US, International)?	This is not material to the RFP.
42	14	Services To Be Provided (2.1)	Who are the intended users of the platform – e.g. portfolio managers, individual investment analysts, consultants, chief investment officer, etc. and how many anticipated users will there be (NYSIF vs Non-NYSIF)?	The fee schedule requires pricing for up to 20 users and pricing for users beyond 20. Users of the system would include various members of the NYSIF investment team.
43	14	Services To Be Provided (2.1)	<ul style="list-style-type: none"> <li>Does NYSIF envision sustainability analytics informing its investment decision-making processes — including portfolio construction, manager evaluation, and risk management — and how does NYSIF expect this role to evolve over the next three to five years?</li> <li>To what extent / how are different datasets utilized – e.g. fundamental analysis / asset underwriting, security analysis, portfolio analysis, fund-level analysis and reporting, and/or compliance with a goal?</li> </ul>	Firms must support integration of their system solution into NYSIF's processes and reporting. The data will be utilized to ensure strategic alignment related to NYSIF's investment portfolio.
44	14	Technical Requirements (2.3, A.b)	Will NYSIF please confirm which asset classes or segments of the portfolio currently present the greatest challenge in obtaining reliable ESG or climate metrics (e.g., private markets, securitized products, municipal bonds)?	This is not material to the RFP.
45	14	Technical Requirements (2.3, A.b)	Will NYSIF please clarify if they are interested in aggregating the universe of existing ESG ratings and indicators, and/or compiling the raw underlying data, to make its own determinations? For example, MSCI's Governance score takes certain board diversity, over boarded members, and other indicators, into account in its final Governance score.	NYSIF is seeking a combination of aggregated scoring as well as raw underlying data to be determined with the awarded vendor.
46	15	Technical Requirements (2.3, C)	Will NYSIF please clarify if they require deal-level advisory services for new transactions, advisory on frameworks and metrics interpretation, or technical support for the platform (dashboard building, change management, etc) or a combination of the above?	NYSIF is seeking a combination of the above.
47	15	Technical Requirements (2.3, C.b)	Will NYSIF please clarify what is the scope for "strategic planning" support: annual strategy sessions, quarterly portfolio reviews, ongoing ad hoc strategic guidance, or support with specific initiatives (e.g., net-zero commitment development), training, adoption, and change management?	Bidders should describe how their scope for strategic planning best meets the requirements set forth in the RFP.

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48	15	Technical Requirements (2.3, D)	Will NYSIF please describe the current maturity of its internal sustainable investing analytics infrastructure, including any existing tools, benchmarks, or reporting templates that the selected vendor would need to integrate with rather than build from scratch?	This is not material to the RFP.
49	15	Technical Requirements (2.3, D)	To what extent does NYSIF expect the selected vendor to provide custom analytics and research tailored to NYSIF's specific investment strategy, as opposed to providing standardized ESG datasets and dashboards?	This is will be discussed with the awarded vendor.
50	15	Technical Requirements (2.3, D, d.)	Will NYSIF please clarify if there are preferred comparison sources such as U.S. EPA data, regional utility averages, or industry associations, or is the intent for the selected vendor to propose suitable benchmarks and assume responsibility for compiling and analyzing them?	Bidders should propose their solution based on their supported benchmarks.
51	15	Technical Requirements (2.3, B)	Will NYSIF please clarify if the platform be hosted by NYSIF or the Contractor?	The awarded vendor shall be responsible for hosting the platform.
52	16	Technical Requirements (2.3, E.a-b)	Which sustainability reporting frameworks does NYSIF currently report against (internally and/or externally) including TCFD, SFDR, NZAOA, ISSB, GRI; which are required (by regulators, investors, rating agencies, or other stakeholders), and which are aspirational/under evaluation; and looking forward, which frameworks are highest priority and who are the primary audiences/stakeholders relying on each?	This is not material to the RFP.
53	16	Technical Requirements (2.3, E.a-b)	For NYSIF's bi-annual climate reports, what format/length/depth is expected and are there templates/prior reports to follow; and should the vendor (a) auto-generate framework-aligned draft reports (including draft narrative) for NYSIF review/approval, or (b) provide data/metrics only for NYSIF to populate templates—with NYSIF drafting narrative and the vendor supplementing?	This is will be discussed with the awarded vendor.
54	16	Technical Requirements (2.3, E.b.vi)	Given that the SEC's climate disclosure rule is currently stayed and not in effect (and remains subject to ongoing legal/regulatory uncertainty), will NYSIF please confirm whether it should be excluded from scope; and, if NYSIF prefers it be included, clarify the intended approach for addressing potential changes over time?	Vendors should submit all SEC disclosures that are applicable. It is the responsibility of the bidder to determine what they find applicable.
55	50	Appendices - Best Pricing (Exhibit B, Section 24e)	NYSIF Exhibit B section 24e under General Specification states, "During the Contract term, if substantially the same or a smaller quantity of a Product is sold by the Contractor outside of this Contract upon the same or similar terms and conditions as that of this Contract at a lower price to a federal, state or local governmental entity, the price under this Contract, at the discretion of NYSIF, shall be immediately reduced to the lower price." Would NYSIF please agree that Exhibit B Section 24(e) Best Pricing Offer, is not applicable?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
56	56	Appendices - Bidder Certification Requirements (Exhibit B, Section 39)	Would NYSIF agree to remove any extra indemnification provisions that may be in conflict with Exhibit C, such as subparagraph n. of Exhibit B Section 39?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
57	56	Appendices - Nondisclosure Agreement (Exhibit B, Section 39)	Would NYSIF agree that the nondisclosure agreement executed under Contract [contract # redacted] with [Vendor name redacted] govern the exchange of confidential information in connection with this RFP, and that such NDA be limited to confidentiality obligations, with compliance related obligations removed?	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
58	75	Appendices - Contract Provisions (Exhibit C, Section 33)	With regard to Exhibit C, Section 33, would NYSIF agree to the following changes?  Contractor shall be fully liable for the actions of its agents, employees, partners or Subcontractors and shall fully indemnify and save harmless NYSIF from suits, actions, damages and costs of every name and description relating to <del>personal</del> -bodily injury, death and physical damage to real or personal tangible property and intellectual property caused by any intentional act or negligence of Contractor, its agents, employees, partners or Subcontractors, without limitation; provided, however, that the Contractor shall not indemnify for that portion of any claim, loss or damage arising hereunder due to the negligent act or failure to act of NYSIF.	Please identify this in your comments and limitations as required by Section 4.2.7 and if awarded this can be addressed in contract negotiations.
59	118	Appendices - Fee Schedule Proposal (Appendix Z)	Does NYSIF have an anticipated allocated budget that can be disclosed for this RFP?	This is not material to the RFP.