

About the Composite

INCOME

Seeks a high level of current income.

CREDIT QUALITY

Invests in high credit quality securities.

IMPACT TARGETING

Enables investors to direct investment dollars to target specific geographies or impact themes.

CAPITAL PRESERVATION

Looks to maintain capital preservation with a shorter duration profile and lower standard deviation to the benchmark (Bloomberg Barclays U.S. Aggregate Bond Index)

TOTAL RETURN

Looks to deliver superior risk-adjusted returns while simultaneously incorporating the environmental and social aspects of ESG investing and is fossil fuel free.

IMPACT REPORTING

Customized impact reporting tracks the positive-based community outcomes of the portfolio using quantitative metrics and qualitative monitoring.

Investment Objective

Provide a high level of current income consistent with the preservation of capital and invest in bonds that support environmental and social initiatives.

\$2.4b

Composite Assets

8.30.99

Composite Inception Date

Performance

TOTAL RETURNS

	4Q 2017	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
Composite (gross)	0.13%	3.09%	3.09%	2.37%	2.01%	3.92%	5.04%
Composite (net)	0.06%	2.79%	2.79%	2.06%	1.66%	3.58%	4.63%
Benchmark	0.39%	3.54%	3.54%	2.24%	2.10%	4.01%	5.07%

CALENDAR YEAR RETURNS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Composite (gross)	6.83%	5.31%	5.78%	5.65%	7.93%	4.66%	-2.56%	5.65%	2.47%	1.54%	3.09%
Composite (net)	6.41%	4.97%	5.46%	5.33%	7.62%	4.35%	-2.85%	5.33%	2.17%	1.23%	2.60%
Benchmark	6.97%	5.24%	5.93%	6.54%	7.84%	4.21%	-2.02%	5.97%	0.55%	2.65%	3.54%

Performance for periods greater than 1-year are annualized. Portfolio data obtained from eVestment Alliance and Benchmark data obtained from Barclays Live unless otherwise indicated.

Community Impact Since Inception*

*Approximate firm figures.

385,000

Affordable rental housing units

17,600

Home mortgages for low- and moderate-income borrowers

\$895m

Statewide homeownership and down payment assistance

\$337m

Enterprise development and job creation

\$445m

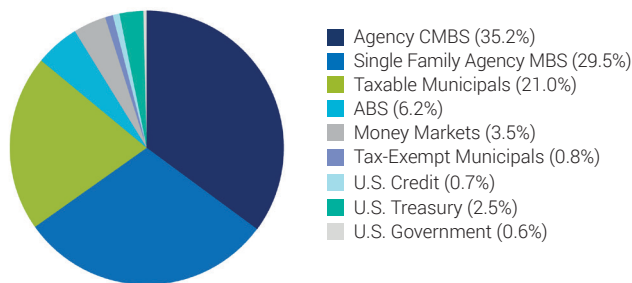
Economic development, environmental sustainability, neighborhood revitalization, and healthy communities

\$33m

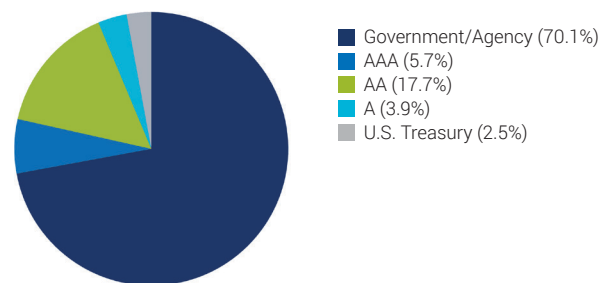
Affordable healthcare and rehabilitation facilities

As a firm, CCM has invested over \$8.3b in impact initiatives nationwide on behalf of its clients.

Sector Composition



Quality Composition



Investment Details

Inception Date	8/30/99 (Core Composite)
Benchmark	Bloomberg Barclays U.S. Aggregate Bond Index
Dividend Frequency	Monthly
Effective Duration	4.65 years
Yield to Worst	2.93%
Average Life	5.97%
Coupon	3.13%

Investment Professionals

TODD COHEN
CEO/CIO
28 years experience

DAVID SAND
Chief Impact Strategist
36 years experience

ELLIOT GILFARB, CFA
Senior Portfolio Manager
11 years experience

ANDY KAUFMAN
Senior Portfolio Manager
12 years experience

JULIE EGAN
Director of Municipal Research/
Portfolio Manager
30 years experience

JESSICA BOTELHO
Director of CRA and Impact Research
11 years experience

CCM is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. The Core Fixed Income Composite is comprised of all actively managed fixed-income accounts managed by CCM that invest mainly in investment grade securities with community development as the primary purpose. Returns are calculated in U.S. dollars. CCM claims compliance with the Global Investment Performance Standards (GIPS®).

To receive a complete list and description of CCM's composites and/or a presentation that adheres to the GIPS® standards, contact Alyssa Greenspan, CFA at 877-272-1977 or agreenspan@ccminvests.com, or write CCM: 2500 Weston Road, Suite 101, Weston, Florida 33331.

Gross returns in this presentation do not include effect of management fees. If included, returns would be lower. Gross returns will be reduced by management fees. For example, a 1% annual fee from an account with a ten-year annualized growth rate of 10% will produce a net result of 8.95%. Actual performance results may vary from this example. Sector attribution is presented on a gross only basis and does not reflect the deduction of management fees. For a more detailed description of fees and expenses, see Form ADV Part 2A.

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