

CCM Community Impact Bond Fund*

As of 09/30/2022

Why Invest

The CCM Community Impact Bond Fund (the Fund) is an investment grade, intermediate duration bond fund that seeks to preserve capital, deliver attractive risk-adjusted returns, provide a high level of current income, and serve as the ballast in a portfolio, all while investing in well-researched bonds that have direct and measurable positive societal impacts. The Fund's impact criteria primarily focus on the use of bond proceeds and documentation of their expected positive environmental and social outcomes, with most bonds qualifying under the Community Reinvestment Act (CRA) of 1977. An additional offering is customization whereby shareholders meeting minimum requirements can tailor their capital to support specific geographies, impact themes, or impact initiatives, a benefit accompanied by customized impact reporting.

The Fund invests in securities that we consider to be fossil fuel free. We may invest in a bond whose use of proceeds will be used to finance activities or projects in clean and renewable energy, or other activities that may contribute to the transition to a more sustainable economy, even if the issuer's revenue or profits are partially derived from the fossil fuel sector.

Average Annualized Total Returns %

| | 3Q22 | YTD | 1 Year | 5 Year | 10 Year | Since Inception |
|------------------------|-------|--------|--------|--------|---------|-----------------|
| Institutional | -3.71 | -10.46 | -11.06 | -0.33 | 0.58 | 2.34 |
| Retail | -3.70 | -10.70 | -11.30 | -0.68 | 0.24 | 1.99 |
| CRA | -3.82 | -10.84 | -11.46 | -0.80 | 0.13 | 3.02 |
| Benchmark ¹ | -3.84 | -11.04 | -11.49 | -0.05 | 0.84 | - |

Calendar Year Returns %

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|------------------------|------|------|------|------|------|------|------|-------|
| Institutional | 5.19 | 2.01 | 0.98 | 2.73 | 0.56 | 5.91 | 4.37 | -1.28 |
| Retail | 4.83 | 1.66 | 0.73 | 2.27 | 0.30 | 5.44 | 4.10 | -1.63 |
| CRA | 4.72 | 1.55 | 0.62 | 2.17 | 0.10 | 5.43 | 3.99 | -1.72 |
| Benchmark ¹ | 4.12 | 1.21 | 1.97 | 2.27 | 0.92 | 6.67 | 5.60 | -1.29 |

Returns for periods greater than one year are annualized. Performance quoted is past performance. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. An investor's investment return and principal value will fluctuate, so that your shares when redeemed may be worth more or less than your initial cost. For most recent month-end performance, call 888-272-0007.

Sector Allocation %

| | |
|-----------------------|------|
| Agency ABS | 2.4 |
| Agency CMBS | 27.7 |
| Agency MBS | 28.0 |
| Corporate Bonds | 14.0 |
| Government-Related | 0.2 |
| Money Markets | 3.6 |
| Non-Agency ABS | 5.8 |
| Non-Agency CMBS | 0.4 |
| Taxable Municipals | 11.3 |
| Tax-Exempt Municipals | 0.1 |
| U.S. Treasury | 6.5 |

Credit Quality³ %

| | |
|-------------------|------|
| Agency-Guaranteed | 58.6 |
| AAA | 4.1 |
| AA | 14.9 |
| A | 12.3 |
| BBB | - |
| U.S. Treasury | 6.5 |
| Money Markets | 3.6 |

Share Classes

| | Ticker | Inception Date | Expense Ratio | 30-Day SEC Yield |
|---------------|--------|----------------|---------------|------------------|
| Institutional | CRANX | 3/2/07 | 0.43 | 2.56 |
| Retail | CRATX | 3/2/07 | 0.78 | 2.20 |
| CRA | CRAIX | 8/30/99 | 0.88 | 2.10 |

Impact Customization

| | |
|-------------------------------|-----|
| Impact Targeting by Geography | Yes |
| Impact Targeting by Theme | Yes |
| Impact Reporting | Yes |

Impact targeting is available for shareholders meeting minimum requirements in CRAIX and CRANX. Targeting is not available in CRATX.

Impact Themes² %

CCM uses a proprietary impact and ESG tracking methodology that evaluates each investment and its alignment with one or more of our 18 impact themes.



| | |
|--|------|
| Affordable Health and Rehabilitation Care | 3.4 |
| Affordable Housing | 24.3 |
| Arts, Culture, and the Creative Economy | 0.7 |
| Disaster Recovery, Resilience, and Remediation | 1.4 |
| Economic Inclusion | 3.5 |
| Education and Childcare | 2.8 |
| Enterprise Development and Jobs | 4.9 |
| Environmental Sustainability | 11.7 |
| Gender Lens | 3.6 |
| Healthy Communities | 6.4 |
| Human Empowerment | 4.4 |
| Minority Advancement | 12.7 |
| Neighborhood Revitalization | 1.4 |
| Poverty Alleviation | 8.6 |
| Rural Community Development | 1.6 |
| Seniors and the Disabled | 5.6 |
| Sustainable Agriculture | 0.5 |
| Transit-Oriented Development | 2.5 |

*Effective March 1, 2021, the Fund's name changed from CRA Qualified Investment Fund to CCM Community Impact Bond Fund.

¹Bloomberg Intermediate U.S. Aggregate Index ²Percent of market value as of the most recent quarter end. Weights are determined by aggregating market values for each impact theme and dividing by the sum of all 18 impact themes. ³Agency-guaranteed includes mortgage-backed and asset-backed securities issued by the U.S. Government and government agencies. CCM utilizes the median rating of Moody's, S&P, and Fitch ("primary agencies") to determine a security's credit classification. If one of the primary agencies does not rate a security, the lowest rating is used. If none of the primary agencies rate a security, CCM uses the median of all other available nationally recognized statistical rating organization ("other NRSROs"). If less than three other NRSROs do not rate a security, the lowest rating is used. NRSRO's are registered with the SEC.

The Fund is distributed by SEI Investments Distribution Co., which is not affiliated with Community Capital Management, LLC Investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. The Fund is not diversified. There is no guarantee the objective of the Fund will be achieved. Carefully consider the Fund's investment objectives, risks, charges, and expenses. This and other information can be found in the Fund's prospectus, which can be obtained by calling 866-272-0007. Please read it carefully before investing.

Correlation⁴

| Correlation to S&P500: | 3 Year | 5 Year | 10 Year |
|-------------------------------------|--------|--------|---------|
| CCM Community Impact Bond Fund | 0.47 | 0.30 | 0.17 |
| Benchmark ¹ | 0.49 | 0.33 | 0.23 |
| Bloomberg U.S. Aggregate Bond Index | 0.53 | 0.36 | 0.26 |

Minimums

| | Minimum Initial Investment | Minimum Initial Investment for Impact Targeting and Customized Reporting |
|-------|----------------------------|--|
| CRAIX | \$500,000 | \$500,000 |
| CRANX | \$100,000 | \$500,000 |
| CRATX | \$2,500 | - |

About CCM

Community Capital Management, LLC (CCM) was founded in 1998 and is a pioneer in impact and ESG investing. The firm believes a fully integrated portfolio, one that includes impact and environmental, social and governance (ESG) factors, can deliver strong financial performance while simultaneously having positive long-term economic and sustainable outcomes. CCM provides impact and ESG investing solutions coupled with customized reporting to clients on the positive impact outcomes of their investments. For more information, please call 877-272-1977 or visit: www.ccminvests.com.

| | |
|---|------------------------------------|
| Firm Assets | \$4 Billion |
| Impact and ESG Experience | 23 Years |
| Impact and ESG Initiatives⁷ | \$13.5 Billion Invested Nationwide |

Investment Details

| | |
|---------------------------------------|---|
| Fund Assets | \$3.1 Billion |
| Benchmark | Bloomberg Intermediate U.S. Aggregate Index |
| Strategy Type | Intermediate Core |
| Distributions | Monthly |
| Number of Holdings/Issuers | 1914 / 139 |
| Average Maturity | 5.80 |
| Effective Duration⁵ | 4.37 years |
| Turnover⁶ | 46.08% |

Portfolio Managers

Andy Kaufman

Chief Investment Officer
Senior Portfolio Manager

Industry Start Date: 2004
CCM Portfolio Manager Since 2015

Elliot Gilfarb, CFA

Head of Fixed Income
Senior Portfolio Manager

Industry Start Date: 2005
CCM Portfolio Manager Since 2012

Miriam Legrand

Director of Credit Research
Portfolio Manager

Industry Start Date: 2001
CCM Portfolio Manager Since 2022

Shonali Pal

Junior Portfolio Manager

Industry Start Date: 2014
CCM Portfolio Manager Since 2022

Daniel Caballero

Junior Portfolio Manager

Industry Start Date: 2019
CCM Portfolio Manager Since 2022

⁴Correlation is a measure of how similar the historical performances of two different asset classes or securities have been. The maximum correlation is 1.0 and the minimum is 0 with values between 0 and -1 indicating negative correlation. A positive correlation close to 1.0 indicates that the historical returns of the two asset classes being compared have been very similar. A negative correlation close to -1.0 indicates that the historical returns of the two asset classes being compared have been opposite each other; for example, when one gained 5%, the other declined 5%. Correlations near zero indicate that there has been little discernible relationship between the two asset classes being compared. ⁶Effective Duration: a calculation for bonds with embedded options; considers that expected cash flows will fluctuate as interest rates change. ⁶Annual calendar year turnover as of 12/31/2021. ⁷Impact numbers are approximate figures.

This fund involves impact and ESG Risk. The Adviser may select or exclude securities of certain companies for reasons other than performance and, as a result, the Fund may underperform other funds that do not use an impact and ESG screening process. Impact and ESG investing is qualitative and subjective by nature. There is no guarantee that impact and ESG criteria used by the Adviser will reflect beliefs or values of any particular investor.