

Community Capital Management, LLC

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FORM ADV PART 2B BROCHURE SUPPLEMENT

February 2, 2023

This brochure supplement provides information about Andrew A Kaufman, Kristin Fafard, David F. Sand, Elliot M. Gilfarb, Miriam Legrand, Tom Lott, and Alexander Alario. It supplements Community Capital Management LLC's ("Community Capital") accompanying Form ADV brochure. You should have received a copy of that brochure. Please contact Community Capital's President & Chief Operating Officer, Alyssa Greenspan, by phone at (877) 272-1977 or email at agreenspan@ccminvests.com if you did not receive Community Capital's brochure or if you have any questions about the contents of this supplement.

Additional information about the individuals listed above is available on the SEC's website at www.adviserinfo.sec.gov.

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Supervision of Supervised Persons

Community Capital has adopted a compliance program outlined in Community Capital's Compliance Manual and Code of Ethics, to prevent violations of the federal securities laws, to which all employees are subject. Community Capital's Chief Compliance Officer ("CCO"), Stefanie J. Little, has primary responsibility for enforcing compliance with the policies and procedures outlined in the Compliance Manual and Code of Ethics. The CCO administers compliance with these policies and procedures through a series of regular, periodic reviews.

Andrew A. Kaufman -- Biographical Information

Educational Background and Business Experience

Born 1981

B.S., Finance The Pennsylvania State University (2004)

Mr. Kaufman has been a Senior Portfolio Manager at Community Capital since October 2015 and Chief Investment Officer since 2019. Prior to joining Community Capital Management, Mr. Kaufman was a portfolio manager at Mercantile Commercebank from 2014-2016 and portfolio manager at BlackRock Financial Management from 2009-2014.

Disciplinary Information

Mr. Kaufman has not been involved in any material legal or disciplinary events

Other Business Activities

Mr. Kaufman is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Mr. Kaufman does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Mr. Kaufman

Alyssa Greenspan has been designated as the person responsible for supervising Mr. Kaufman's activities on behalf of Community Capital and responding to questions concerning Mr. Kaufman's advisory activities. Ms. Greenspan can be reached directly by calling the telephone number on the cover of this brochure supplement.

Kristin Fafard -- Biographical Information

Educational Background and Business Experience

Born 1966

BBA, Isenberg School of Management, University of Massachusetts Amherst, 1988

Ms. Fafard has been Chief Investment Strategist at Community Capital since 2018. Ms. Fafard was previously employed from 2008 to 2017 as a Managing Director, Chief Investment Officer, and Director of Investment Research at Pathstone Federal Street Previously, Ms. Fafard was a Managing Director, investment research and consulting, at MassMutual Financial Group from 2003-2008 and Vice President at Allmerica Financial from 1990-2003.

Ms. Fafard holds a Chartered Financial Analyst designation from the CFA Institute and is a member of The CFA Society of Boston. According to the CFA Institute, to be awarded the CFA designation, an applicant must have four years of qualified investment experience, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis and complete the CFA program. The CFA Program is organized into three levels, each culminating in a six-hour exam. The disciplines of study include accounting, economics, ethics, equity analysis, fixed-income analysis, portfolio management and statistics.

Disciplinary Information

Ms. Fafard has not been involved in any material legal or disciplinary events.

Other Business Activities

Ms. Fafard is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Ms. Fafard does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Ms. Fafard

Alyssa Greenspan has been designated as the person responsible for supervising Ms. Fafard's activities on behalf of Community Capital and responding to questions concerning Ms. Fafard's advisory activities. Ms. Greenspan can be reached directly by calling the telephone number on the cover of this brochure supplement.

David F. Sand -- Biographical Information

Educational Background and Business Experience

Born 1957

AB, American History, Princeton University (1979)

MPA, Harvard Kennedy School of Government (1988)

Mr. Sand has been Chief Impact Investment Officer at Community Capital since March 2016 and was Chief Investment Strategist from April 2013 through March 2016. Prior to coming to work at Community Capital, Mr. Sand was Chief Investment Officer of Access Capital Strategies, a registered investment advisor, from 1998-2010. In 2011 and 2012, Mr. Sand was a consultant and/or employee of various community development organizations including the Community Development Trust and Enterprise Community Partners.

Mr. Sand holds FINRA Series 7 and 63 licenses.

Disciplinary Information

Mr. Sand has not been involved in any material legal or disciplinary events.

Other Business Activities

Mr. Sand is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Mr. Sand does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Mr. Sand

Alyssa Greenspan has been designated as the person responsible for supervising Mr. Sand's activities on behalf of Community Capital and responding to questions concerning Mr. Sand's advisory activities. Ms. Greenspan can be reached directly by calling the telephone number on the cover of this brochure supplement.

Elliot M. Gilfarb -- Biographical Information

Educational Background and Business Experience

Born 1983

BSBA, University of Florida (2005)

Mr. Gilfarb has been with Community Capital since 2008. He has been Head of Fixed Income since 2019, a Senior Portfolio Manager since 2015, a Portfolio Manager from 2013 through 2015 and a Junior Portfolio Manager from 2010 through 2013. Mr. Gilfarb started with Community Capital as an Investment Analyst from 2006-2010.

Mr. Gilfarb holds a Chartered Financial Analyst designation from the CFA Institute and is a member of The CFA Society of South Florida. According to the CFA Institute, to be awarded the CFA designation, an applicant must have four years of qualified investment experience, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis and complete the CFA program. The CFA Program is organized into three levels, each culminating in a six-hour exam. The disciplines of study include accounting, economics, ethics, equity analysis, fixed-income analysis, portfolio management and statistics.

Mr. Gilfarb holds FINRA Series 7 and 66 licenses.

Disciplinary Information

Mr. Gilfarb has not been involved in any material legal or disciplinary events.

Other Business Activities

Mr. Gilfarb is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Mr. Gilfarb does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Mr. Gilfarb

Andy Kaufman has been designated as the person responsible for supervising Mr. Gilfarb's activities on behalf of Community Capital and responding to questions concerning Mr. Gilfarb's advisory activities. Mr. Kaufman can be reached directly by calling the telephone number on the cover of this brochure supplement.

Miriam Legrand -- Biographical Information

Educational Background and Business Experience

Born 1979

B.A., Economics, New York University (2001)

MBA, Finance and Accounting, Fordham Graduate School of Business (2009)

Ms. Legrand has been Director of Credit Research and a Portfolio Manager at Community Capital since June 2022. Ms. Legrand was previously employed from 2015 to 2022 as Vice President, Credit Research at Fiera Capital, Inc. and from 2009 to 2015 at New York State Insurance Fund as Special Investment Officer, Investments; and from 2001 to 2008 at TIAA-CREF in various positions, including Investment Grade Research Associate.

Disciplinary Information

Ms. Legrand has not been involved in any material legal or disciplinary events.

Other Business Activities

Ms. Legrand is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Ms. Legrand does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Ms. Legrand

Andy Kaufman has been designated as the person responsible for supervising Ms. Legrand's activities on behalf of Community Capital and responding to questions concerning Ms. Legrand's advisory activities. Mr. Kaufman can be reached directly by calling the telephone number on the cover of this brochure supplement.

Tom Lott -- Biographical Information

Educational Background and Business Experience

Born 1970

BA Mathematics & Economics, Vanderbilt University (1993)

MBA, Finance, Northwestern University (1999)

Mr. Lott has been a Portfolio Manager and Analyst at Community Capital since 2017. Mr. Lott was previously employed from 2013 to 2017 as Portfolio Manager at Badge Investment Partners LLC. Previously Mr. Lott was an owner/manager of Interactive Financial from 2010 until 2013 and served as a portfolio manager from 2003 until 2010 at Gracie Capital.

Disciplinary Information

Mr. Lott has not been involved in any material legal or disciplinary events.

Other Business Activities

Mr. Lott is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Mr. Lott does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Mr. Lott

Andy Kaufman has been designated as the person responsible for supervising Mr. Lott's activities on behalf of Community Capital and responding to questions concerning Mr. Lott's advisory activities. Mr. Kaufman can be reached directly by calling the telephone number on the cover of this brochure supplement.

Alexander Alario-- Biographical Information

Educational Background and Business Experience

Born 1993

BS, Economics-Finance, Bentley University (2016)

Mr. Alario has been a portfolio manager at CCM since 2022 and a junior portfolio manager at since 2020. Prior to his role as a junior PM, Alex was an investment analyst at Community Capital since 2016.

Disciplinary Information

Mr. Alario has not been involved in any material legal or disciplinary events.

Other Business Activities

Mr. Alario is not engaged in any other investment related business and does not receive compensation in connection with any business activity outside of Community Capital.

Additional Compensation

Mr. Alario does not receive economic benefits from any person or entity other than Community Capital in connection with the provision of investment advice to clients.

Supervision of Mr. Alario

Andy Kaufman has been designated as the person responsible for supervising Mr. Alario's activities on behalf of Community Capital and responding to questions concerning Mr. Alario's advisory activities. Mr. Kaufman can be reached directly by calling the telephone number on the cover of this brochure supplement.