

How CRAIX Can Help Your Bank with its CRA Investments

The **CCM Community Impact Bond Fund CRA Share Class (ticker: CRAIX)** was launched in 1999 to help banks meet the investment test requirements of the CRA. The Fund is one of the nation's largest mutual funds for community development investments. Clients include nearly 400 banks nationwide — from large, national banks to local, community banks — with each bank shareholder receiving customized and extensive CRA reporting for their earmarked investments.

Investment Objective

The CCM Community Impact Bond Fund's investment objective is to provide a high level of current income consistent with the preservation of capital.

- **From a financial standpoint**, each bank owns a pro rata share of the Fund, whereby risks and returns are divided among all shareholders.
- **From a CRA standpoint**, qualified investments in each bank's targeted assessment area(s) are purchased and earmarked, dollar for dollar, to each bank per CRA exam.

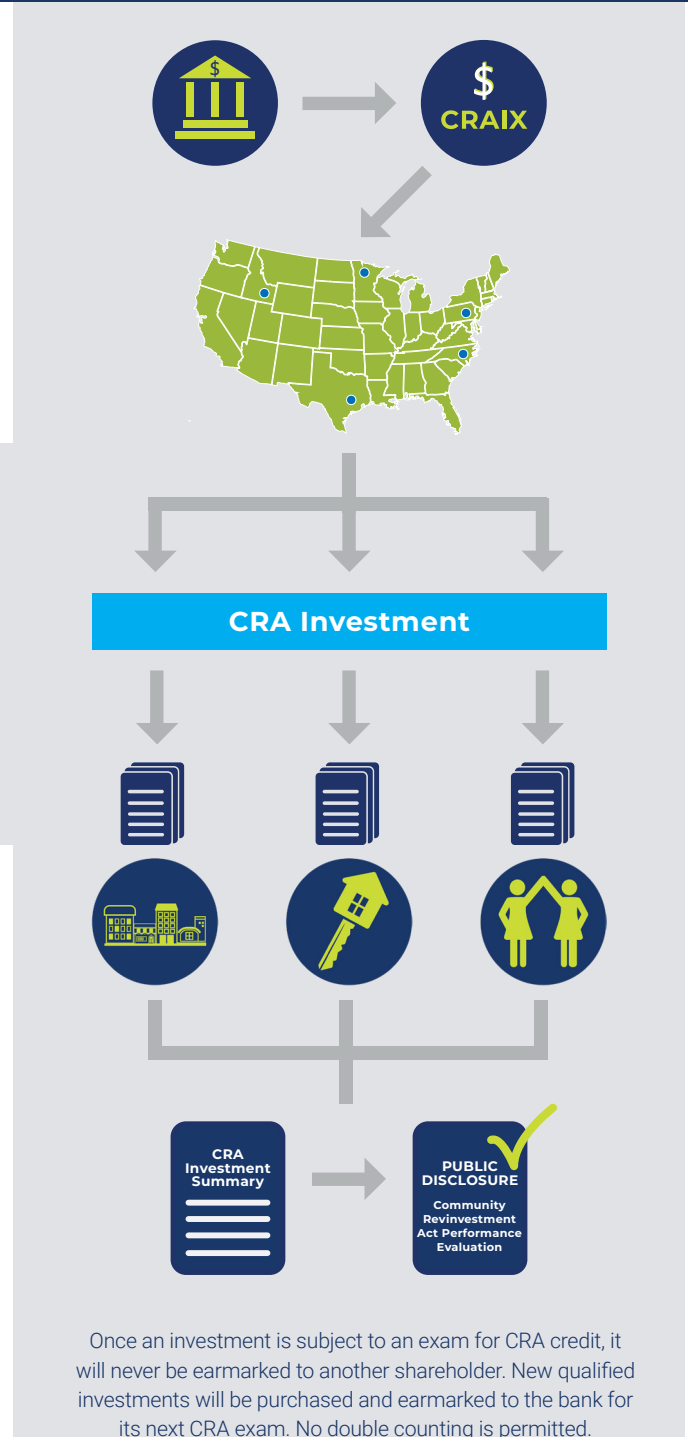
Earmarking and Reporting

The bank purchases shares in the Fund and provides its county-level assessment areas (AAs). CRA qualified investments are purchased in the bank's AAs and earmarked dollar for dollar. The bank receives extensive documentation for each earmarked investment noting the primary purpose is community development. Prior to the bank's CRA exam, a summary of all earmarked investments is provided. Following the bank's CRA exam, shareholders provide notification of their public performance evaluation and any changes to AAs.

Time to Earmark

The Fund is a CRA-qualified investment from the moment the bank makes an investment. However, we prefer to have each bank fully earmarked so it can share all CRA reporting and documentation with its examiner. The time to earmark takes, on average, three to eight months, but it really depends on two factors:

- **The amount of the investment.** Larger investments may take longer to fully earmark just given the amount to invest. Smaller investments are usually quicker to earmark and, thus, might be at the shorter end of our estimated earmarking time.
- **The AAs the bank is looking to target.** Rural areas, or hard-to-find AAs, typically take longer to earmark versus banks looking for CRA-qualified investments in major metropolitan areas, where issuance is generally higher. We do the additional work to ensure that each bank's capital is earmarked to CRA-qualified investments in their specific, targeted AAs.



Why Invest in CRAIX?

Banks of all sizes invest in CRAIX for a variety of reasons:



Diversification¹: CRAIX is diversified geographically and by sector. The portfolio is a mix of high credit quality bonds across multiple sectors of the bond market that meet community development objectives.



CRA Expertise: We look to provide relevant thought leadership on the CRA as it relates to proposed changes and other rule updates including ongoing dialogue with examiners/regulators. Additionally, we are always available to support shareholders before, during, and after their CRA exams.



CRA Reporting: Since 1999, we have provided banks with extensive CRA investment documentation and reporting on each investment earmarked to their institution along with new investor CRA letters and CRA investment summary letters.



Hard-to-Find Areas: We are experts in finding CRA investments in hard-to-find AAs, often times where banks have difficulty finding on their own.



Liquidity: CRAIX is an open-end, no-load mutual fund offering daily liquidity with no redemption fees.



Monthly Dividends: CRAIX has offered monthly dividends providing a regular income stream, which investors can choose to reinvest or receive in cash.

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¹Diversification does not ensure a profit or guarantee against a loss.

Community Capital Management, LLC is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. A full list of regulatory disclosures for Community Capital Management, LLC are available by visiting: <https://www.ccminvests.com/regulatory-disclosures/>

The CCM Community Impact Bond Fund is distributed by SEI Investments Distribution Co. (SIDCO), 1 Freedom Valley Drive, Oaks, PA, which is not affiliated with Community Capital Management, LLC. Investing involves risk including loss of principal. Bonds and bond funds will decrease in value as interest rates rise. The Fund is not diversified.

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 866-202-3573. Please read carefully before investing. There is no guarantee the objective will be achieved.

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