COMMUNITY CAPITAL MANAGEMENT

CCM Affordable Housing MBS ETF

As of 09/30/25

Investment Objective

The primary investment objective of the CCM Affordable Housing Mortgage-Backed Securities (MBS) ETF (ticker: OWNS) is to generate a level of current income.

OWNS Overview[1]

OWNS (the Fund) looks to offer investors a capital markets solution for bridging the racial wealth gap to help address the affordable housing crisis in the U.S. and looks to make a positive impact on the well-being of individuals, families, and communities. Under normal circumstances, the Fund will invest at least 80% of its net assets in MBS backed by pools of mortgage loans meeting one or more of the following criteria:

- Low- and moderate-income (LMI), workforce, and/or minority borrower
- Loans in racially/ethnically concentrated areas of poverty (R/ECAPs)
- Loans in persistent poverty counties (PPCs)
- Loans in majority-minority census tracts

OWNS for Banks

OWNS will invest at least 51% of its net assets in MBS that its investment advisor believes will be deemed to be qualified under the Community Reinvestment Act of 1977 (CRA), so that financial institutions that are subject to the CRA may receive investment test or similar consideration/credit under the CRA with respect to shares of the Fund held by them.

Average Annualized Total Returns %

	3Q2025	YTD	1 Year	3 Year	Since Incep.[3]
NAV	2.41	6.14	2.78	4.56	-0.31
Market Price	2.64	6.07	2.89	4.60	-0.26
Bloomberg US MBS Index	2.43	6.76	3.39	5.05	-0.15

Performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed or sold, may be worth more or less than the original cost. Current performance may be lower or higher than the original cost. Returns for periods of less than one year are not annualized. Market price returns does not represent the returns you would receive if you traded shares at other times. For performance data current to the most recent month end, please call 888-272-0007.

Maturity %

Fixed Rate – 30-Year	94.7
Fixed Rate – 20-Year	-
Fixed Rate – 15-Year	2.4
Fixed Rate – 10-Year	0.2
Cash	2.8

Credit Quality[5] %

Agency MBS	97.2
Cash	2.8

Top Holdings[4] %

FH RA7748 3% 08/01/2052	5.56
FN BT7259 2% 09/01/2051	3.29
FN CB7019 4.5% 09/01/2053	2.51
FN CB3606 3.5% 05/01/2052	2.23
FH RA6649 2% 01/01/2052	2.20
FN CB7613 5% 12/01/2053	2.08
FN BT7190 2.5% 08/01/2051	2.04
FN CB7018 4% 09/01/2053	1.77
FN CB7459 5% 11/01/2053	1.74
FH QC6906 2% 09/01/2051	1.66
TOTAL	**25.08**

Investment Details

Net Assets	$109 Million
Benchmark	Bloomberg US MBS Index
Ticker Symbol	OWNS
Inception Date	7/26/2021
CUSIP	45259R103
Exchange	NYSE Arca
NAV	$17.35
Duration[2]	5.77 Years
Yield to Worst	4.80
30-day SEC Yield	3.89%
Unsubsidized 30-day Yield	3.89%
Number of Holdings	240
Net Expense Ratio[2]	0.30%
Gross Expense Ratio[2]	0.57%

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

Jessica Botelho, Co-Chief Impact Strategist
Portfolio Manager
Industry Start Date: 2006
CCM Portfolio Manager Since 2021

Shonali Pal, CFA, Portfolio Manager
Industry Start Date: 2014
CCM Portfolio Manager Since 2022

[1] See second page for descriptions of LMI, Workforce, R/ECAP, PPCs, and majority-minority census tracts [2]Duration is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates. [2]Gross Expense Ratio reflects contractual waivers that are in effect until 10/31/25. [3]Perfomance starts as of OWNS inception date 7/26/2021. [4]Top Holdings based on total market value and excludes money markets and cash. [5]Agency MBS includes mortgage-backed securities issued by U.S. government agencies. Ratings are typically measured from AAA (highest) to D (lowest). 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.

This material must be preceded or accompanied by a current prospectus. Investors should read it carefully before investing or sending money.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The market price returns are based on the official closing price of an ETF share or, if the official closing price isn't available, the midpoint between the national best bid and national best offer ("NBBO") as of the time the ETF calculates current NAV per share. NAVs are calculated using prices as of (4:00 PM Eastern Time).

Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. Mortgage-backed securities are subject to prepayment and extension risk and therefore react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly and significantly reduce the value of certain mortgage-backed securities. This fund is non-diversified. As an actively managed Fund, it does not seek to replicate a specified index.

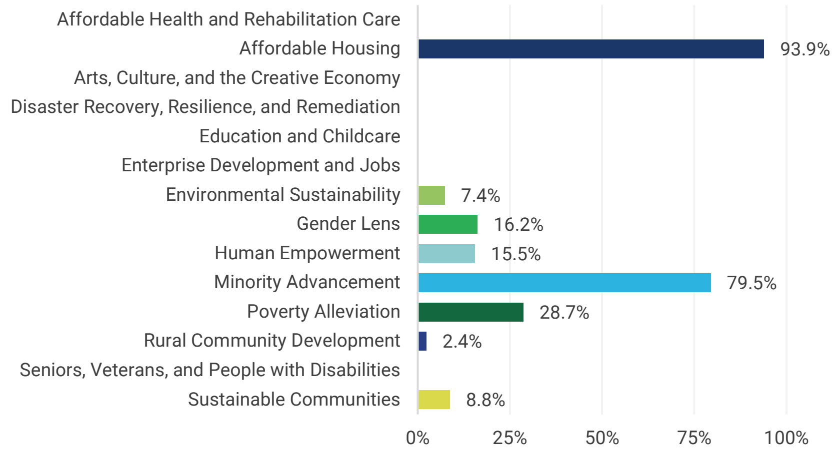
The Fund is distributed by SEI Investments Distribution Co. (SIDCO), which is not affiliated with Community Capital Management.

Cumulative Impact (Inception to 09/30/25)*

Dollar amount invested in impact MBS 1	$151m
Number of loans to LMI, workforce, and minority borrowers 2	701
Dollar amount invested in majority-minority census tracts 3	$105.7m
Dollar amount invested in R/ECAPs 4	$7.1m
Dollar amount invested in PPCs 5	$5.5m
Wealth Creation 6	$50,196
Dollar amount invested in programs designed to provide flexible and innovative financing for LMI homebuyers 7	$29.3m

Impact by Theme**

The chart shows current OWNS holdings and their alignment with our impact themes as of 09/30/25. One investment can align with multiple impact themes.



1. **Impact MBS** include any loans eligible under OWNS criteria as defined in the overview.[1]
2. A **low-income** person is someone whose total annual income is less than 50% of the area median income (AMI) or average income for the community where they live.

   A **moderate-income** person is someone whose total annual income is above 50% but less than 80% AMI or average income for the community where they live.

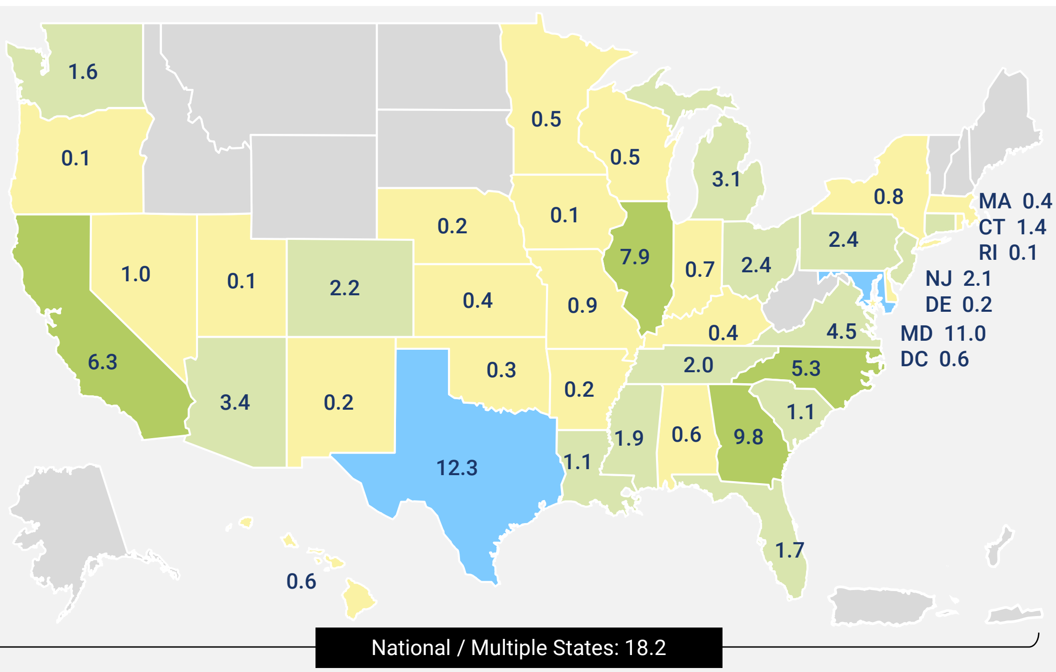
   Workforce borrowers are those whose total annual income is above 60% but less than 120% AMI or average income for the community where they live and may include middle-income workers such as teachers, police officers, firefighters, nurses, and retail workers who do not qualify for subsidized housing but still may struggle to afford market-rate housing in their communities.
3. In a **majority-minority census tract**, minorities (Black, Asain, Hispanic, Asain-Pacifics Islander, and/or Native American) comprise at least 50% of the population.
4. To assist communities in identifying **R/ECAPs**, HUD has developed a census tract-based definition that involves a racial/ethnic concentration threshold and a poverty test.
5. Public Law Number 115-31 (enacted May 5, 2017) defines **PPCs** as counties where 20% or more of the population lives in poverty as measured by the U.S. Census Bureau (1990 and 2000 decennial censuses and 2011-2015 American Community Survey).
6. CCM, the registered investment adviser to OWNS, is working with Redfin to calculate the estimated home values of loans in the OWNS portfolio to gather data on wealth creation. For the loans where addresses are available, they generate a median **wealth effect** per mortgage over the length of each loan's investment from when we purchase it through the most recent quarter end. CCM will continue calculating wealth creation values so long as the data from Redfin or another online real estate brokerage company is available.
7. **Programs** include the Fannie Mae HomeReady and Freddie Mac Home Possible programs, which aim to support sustainable homeownership with innovative financing flexibilities. Eligible first-time and repeat homebuyers must earn no more than 80% AMI to qualify. Programs may feature lower down payments, down payment and closing cost grants, more flexible sources of funds, and affordable and cancellable mortgage insurance. First-time homebuyers receive homeownership and financial literacy education.

Impact by Geography

In $Millions

The map shows current OWNS holdings by state as of 09/30/25. Impact by geography is calculated using the current face value of individual securities (original par value minus any principal paydowns, if applicable) and reflects the locations positively impacted within OWNS. Securities classified as having national exposure include those without specific impact locations provided. Percentages are based on total portfolio exposure, including cash holdings.

- < $1M
- $1M to $5M
- $5M to $10M
- $10M to $20M
- $20M+



National / Multiple States: 18.2

About CCM

Founded in 1998, Community Capital Management, LLC (CCM) is an investment adviser registered with the Securities and Exchange Commission. The firm's mission seeks to deliver superior risk-adjusted returns through investment strategies that contribute to positive societal outcomes. For more information, please call 877-272-1977 or visit: ccminvests.com

*Impact numbers are approximate figures as of 09/30/25. https://www.federalreserve.gov/consumerscommunities/cra_resources.htm; https://www.ffiec.gov/census/; https://hudgis-hud.opendata.arcgis.com/datasets/56de4edea8264fe5a344da9811ef5d6e_0; https://ruralhome.org/our-initiatives/persistent-poverty/ **Impact by theme is calculated using the current face value of individual securities (original par value minus any principal paydowns, if applicable). Each security's contribution is counted in the impact themes it supports. Percentages are based on total portfolio exposure, including cash holdings.