COMMUNITY CAPITAL MANAGEMENT

# OWNS ETF 5-Year Anniversary Report

*Your MBS Allocation. Your Communities. Your Impact.*

## AVAILABLE BY REQUEST

### Geo-Targeting for Investments Over $1M

Enhanced geographic reporting is designed to help investors pursue place-based priorities and gain greater visibility into where mortgages support affordable homeownership and wealth creation for working households.[2] *Geographic targeting requests are subject to CCM review and approval.*

### Geo-Targeting Earmarking Overview

- Client defines geographic priorities (state and/or county)
- Agency MBS are identified and purchased in OWNS on behalf of the client's specified areas
- Client receives impact reporting on an annual basis

# Building Wealth for Working Households

CCM began managing impact investment portfolios in 1999 with a mission to help investors direct capital into their communities through an investment-grade bond strategy. Five years ago, that mission was extended with the introduction of the CCM Affordable Housing Mortgage-Backed Securities (MBS) ETF (Ticker: OWNS), pairing a high-quality MBS allocation with measurable affordable-homeownership impact. OWNS seeks to direct capital toward affordable homeownership while providing access to actively managed agency MBS. **For qualifying shareholders, CCM is introducing enhanced geographic impact reporting**.

## CCM's Impact MBS Experience[1]

**$5.6B**
Amount CCM has invested in impact MBS across all accounts/funds

**36,842**
Loans supporting affordable homeownership since inception

**$80,000**
Estimated median homeowner wealth created per mortgage since inception

## Why Invest in OWNS

- Active management of agency MBS
- Affordable homeownership impact
- Wealth creation for working households
- Measurable impact reporting
- Place-based investment requests, subject to investment availability and portfolio construction considerations,

## OWNS: Five Years of Impact

**$164.8M**
Amount CCM has invested in impact MBS in OWNS

**763**
Loans supporting affordable homeownership since OWNS inception

**$48,244**
Estimated median homeowner wealth created per mortgage since inception

*Impact data as of 06/30/2026. All figures are approximate. 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.*

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## HOUSEHOLD WEALTH CREATION

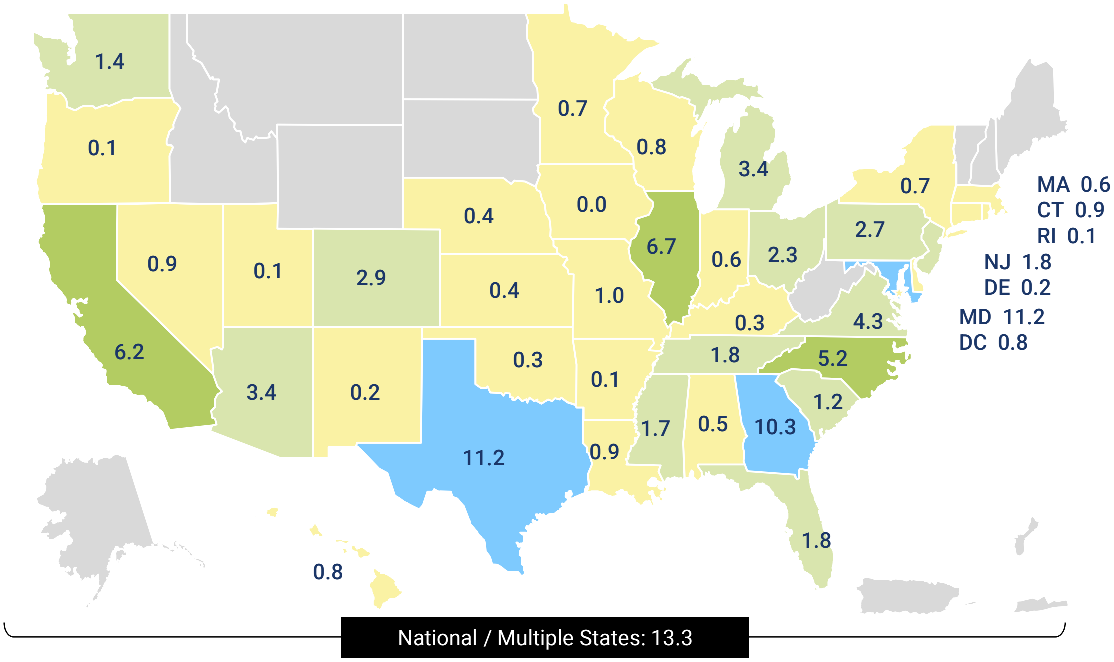
### Why Homeownership Matters

Homeownership can help working households build equity, strengthen financial security, and create long-term household wealth. OWNS seeks to support these outcomes by investing in MBS that advance affordable homeownership opportunities



## Place-Based Impact Reporting

Qualifying shareholders may identify priority geographies where they would like OWNS-related mortgage impact to occur. CCM will seek to invest in accordance with those requests when practical and provide enhanced reporting where data is available.




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

### Impact by Geography In $Millions

The map shows current OWNS holdings by state as of 06/30/26. 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.

## Performance Snapshot – Through June 30, 2026 (Average Annualized Returns %)

| | 2Q2026 | YTD | 1 Year | 3 Year | Since Inception |
|---|---|---|---|---|---|
| NAV | 0.66 | 0.91 | 5.15 | 4.22 | 0.27 |
| Market Price | 0.60 | 0.96 | 5.26 | 4.23 | 0.29 |
| Bloomberg US MBS Index | 0.58 | 0.99 | 5.21 | 4.60 | 0.42 |

*Performance starts as of OWNS inception date 7/26/2021. 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.*

5 YEARS OWNS LISTED NYSE ARCA

Five Years of **Impact MBS.**

Five Years of **Homeownership.**

Five Years of **Building Wealth for Working Households.**

*[1]Impact numbers are approximate figures as of 06/30/26. Estimated borrower wealth creation was calculated using available loan-level data for mortgages underlying the firm's historical MBS holdings. The estimate includes equity accumulated through scheduled principal amortization and assumed home price appreciation over the applicable measurement period.*
*Where loan-level data were incomplete, the following assumptions were applied:*

- *Mortgage rate: When the loan-level mortgage rate was unavailable, the weighted-average original coupon for the related MBS pool was used to calculate scheduled amortization.*
- *Original loan-to-value (LTV): When loan-level original LTV was unavailable, the pool's weighted-average original LTV was used. If the pool-level measure was also unavailable, an original LTV of 80% was assumed. Original property value was estimated using the original loan balance and applicable LTV.*
- *Measurement period: For loans originated more than 10 years before the measurement date, wealth creation was calculated over a maximum period of 10 years. This conservative assumption is shorter than the 12-year median U.S. homeowner tenure reported by Redfin for 2025. For loans originated less than 10 years before the measurement date, the period from origination through the measurement date was used. Source: Redfin, "The Typical U.S. Homeowner Hangs Onto Their House For 12 Years. In Los Angeles, It's 20 Years," published March 3, 2026, and updated March 4, 2026. [redfin.com]*
- *Home price appreciation: Home values were assumed to appreciate at a compounded annual rate of 4.0%. Redfin reports that U.S. homes have historically appreciated by approximately 3% to 5% annually over long periods and cites average annual appreciation of 4.27% from 1967 through 2024. Source: Redfin, "Average Home Appreciation Per Year: What You Need to Know," published June 16, 2025. [redfin.com]*

*These figures are model-based estimates and do not represent actual realized borrower gains or guaranteed outcomes. Actual wealth creation may differ due to property and market performance, borrower tenure, prepayments, refinancing, credit events, subordinate debt, housing-related expenses, and transaction costs.*

*[2]Working households include low-, moderate-, and middle-income households with annual incomes up to 120% of Area Median Income (AMI), or the applicable average income for the community in which they reside. This includes: (i) low-income households with incomes at or below 50% of AMI; (ii) moderate-income households with incomes above 50% and below 80% of AMI; and (iii) workforce or middle-income households with incomes at or above 80% and up to 120% of AMI. Eligible borrowers must meet the underwriting and eligibility requirements applicable to conforming mortgage loans, including standards related to credit quality, repayment ability, employment, income and asset verification, debt-to-income ratios, loan-to-value ratios, property eligibility, appraisal requirements, and mortgage documentation.*