

MAKE AN IMPACT



Community Capital Management
IMPACT SUMMARY REPORT
2Q 2018



Community Capital Management, Inc. is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. Any of the securities identified and described herein are for illustrative purposes only. Their selection was based upon nonperformance-based objective criteria, such as the security's social and/or environmental attributes. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities identified. Impact figures mentioned on this document are approximate values. Past performance does not guarantee future results. Market conditions can vary widely over time and can result in a loss of portfolio value.

\$18.3m + **\$76.7m** + **9,087**

Statewide homeownership
and down payment assistance

Economic development,
environmental sustainability,
neighborhood revitalization,
and healthy communities

Affordable rental
housing units

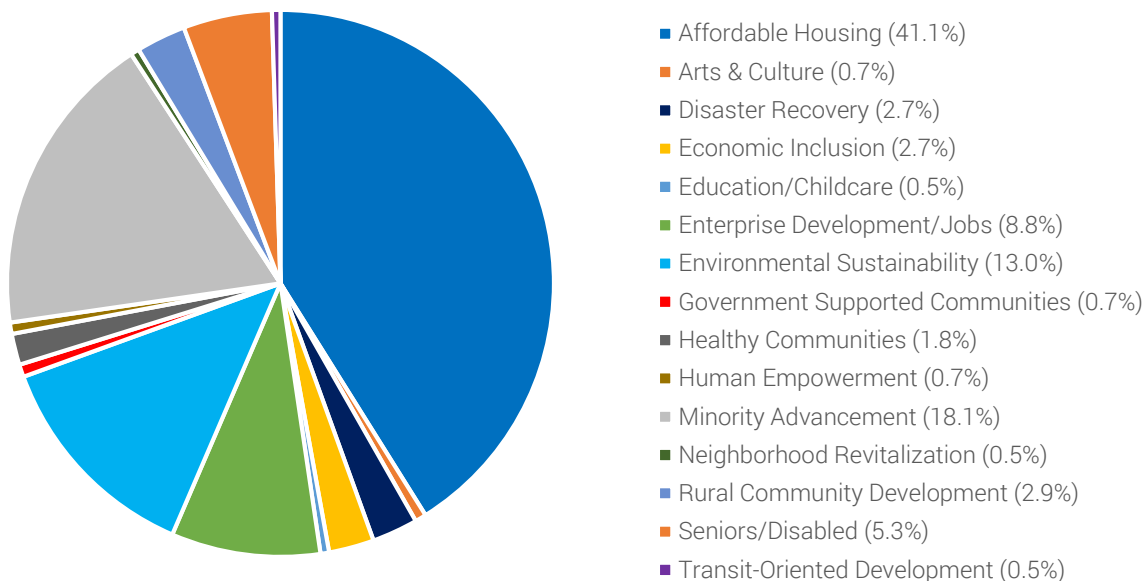
+ **646** = **\$262m**
Home mortgages for low-and
moderate-income borrowers
**2Q 2018 TOTAL
IMPACT INVESTMENTS**

*Since inception,
CCM has invested
over \$8.9b in impact
initiatives nationwide
on behalf of
its clients.*

IMPACT THEMES See back page for definitions of all impact themes.



2Q 2018 TARGETED IMPACT THEMES Target impact themes are approximate figures for the time period 4/1/18 to 6/30/18.



Park Place Towers

MOUNT CLEMENS, MICHIGAN

IMPACT THEMES

AFFORDABLE
HOUSINGMINORITY
NEIGHBORHOODSSENIORS/
DISABLED

Park Place Towers is an affordable rental property for seniors in Mount Clemens (Macomb County), Michigan. The property consists of 187 one-bedroom units with veranda-size balconies with one hundred seventy-nine (179) units receiving Section 8 assistance. Park Place Towers is located in a low-income, majority-minority and high-poverty census tract. Fifty-nine percent (59%) of the population residing in this census tract are minority households and 38% of the population lives below the poverty line.

The property features a recreational room, billiards table, onsite laundry and a community library. Transportation is available through Smart Bus, Dial-a-Ride, and senior buses that conveniently pick up and drop off residents at the front door of the property. Residents have access to a variety of activities designed to encourage social interaction and foster a sense of community such as art and exercise classes.

Statewide Housing

MASSACHUSETTS

IMPACT THEMES

AFFORDABLE
HOUSING

MassHousing is the leading provider of affordable housing in Massachusetts. Since 1970, MassHousing has provided more than \$22 billion in financing for the construction and preservation of affordable rental housing, and for affordable loan products for homebuyers and homeowners. MassHousing was created in 1966 to increase the supply of multi-family residential housing in the Commonwealth for persons of low- and moderate-income, including the elderly. The Act authorizes MassHousing to issue bonds and notes for the purpose, among other things, of making mortgage loans to supply well-planned and well-designed apartment units in multifamily developments for low- and moderate-income persons or families in locations where there is a need for such housing.

Proceeds are being applied by MassHousing to (i) replace and refund certain outstanding bonds under the resolution and (ii) finance new Mortgage Loans under the Program either through the purchase of Mortgage-Backed Securities that are backed by such Mortgage Loans or through the direct purchase of Whole Mortgage Loans.

In order to qualify for a loan made under MassHousing's Home Ownership Programs, a borrower must satisfy the applicable income limits established by MassHousing for the geographic area in which the residence is located. Income limits under the Home Ownership Programs currently range from \$89,910 to \$139,590 for a household, depending on location and size of household. Any loan for the acquisition and/or rehabilitation or improvement of a one- to four-family, owner-occupied residence located in the Commonwealth may be purchased with the proceeds of bonds and other amounts available for such purpose under MassHousing's bond resolutions. Loans eligible for purchase under MassHousing's Home Ownership Programs include 30-year, fixed rate direct-reduction first mortgage loans. In Fiscal Year 2017, MassHousing provided 2,810 loans to homebuyers and homeowners, totaling \$664.9 million. These borrows were located in 252 (72%) of the 351 cities and towns across the state.

Impact Themes



Affordable Health/Rehab Care: Creating and retaining affordable healthcare services and rehabilitation facilities for low- and moderate-income and medically underserved persons¹ and investing in opportunities that promote wellness and access to high-quality health care for everyone.



Affordable Housing: Financing for affordable homeownership to low- and moderate-income borrowers and renters and investing in opportunities that promote affordable homeownership and access to quality living.



Arts & Culture: Supporting educational programs, businesses, organizations, and the development of properties involved with visual, performing, design, literary, and other art-related works.



Disaster Recovery: Supporting disaster-prevention and resiliency initiatives and community development activities in federally designated disaster and disaster-prone areas to enable the recovery and continuation of daily life.



Economic Inclusion: Assisting and supporting the process of bringing targeted groups, individuals, and communities closer to the economic mainstream and capital markets. Financial literacy training, loans to first-time homebuyers, small business loans, rent-to-own housing programs, and “banking the unbanked” initiatives are all examples of economic inclusion opportunities.



Education/Childcare: Providing education and/or childcare services primarily in low- and moderate-income communities, improving the quality of educational services and facilities, and offering broad-based youth development programs that look to have a beneficial impact to children.



Enterprise Development/Jobs: Providing small businesses with access to capital, creating jobs, retaining jobs, and offering job training programs.



Environmental Sustainability: Supporting properties, projects, companies, and small businesses implementing sustainable initiatives such as rehabilitation of existing buildings/adaptive reuse; meeting energy codes; LEED certification; using renewable energy, reused, or recycled materials for construction; water conservation efforts; brownfield development; and Walk Scores.²



Gender Lens: Benefiting women and girls, primarily those that are low- and moderate-income, such as women-owned businesses, educational programs, health-related services, and affordable homeownership. Investing in opportunities with women leadership, workplace equity, products and services beneficial to women and girls, and related shareholder engagement and policy work.



Government Supported Communities: Assisting communities in need of economic and community development as designated by U.S. Government, federal agencies, and/or state agencies.



Healthy Communities: Establishing and maintaining effective strategies to achieve healthy equity in neighborhoods such as multi-use trails, high Walk Scores, high Bike Scores², community parks, access to nutritious foods, and investing in opportunities that promote health and wellness.



Human Empowerment: Assisting individuals and families through resources and programs designed to achieve personal goals, greater self-sufficiency, and upward mobility.



Minority Advancement: Supporting communities with a high minority population (over 50%), programs offering equal access to jobs, economic development, and affordable housing. Investing in opportunities with minority leadership, workplace equity, services beneficial to minorities, and related shareholder engagement and policy work.



Neighborhood Revitalization: Transforming blighted neighborhoods into areas of opportunity and vibrant, safe places to live by assisting in the revitalization of neighborhood facilities.



Rural Community Development: Investing in small businesses and other economic opportunities in rural communities.



Seniors/Disabled: Offering affordable living for seniors and/or disabled individuals including physical, social, and psychological services.



Sustainable Agriculture: Supporting agriculturally-sustainable businesses such as those that engage in pesticide-free agriculture, hydroponics, aquaponics, and vertical farming.



Transit-Oriented Development (TOD): Creating vibrant, livable, and sustainable communities through the integration of compact, walkable, pedestrian-oriented, mixed-use communities centered around high-quality train systems.³

¹ “Medically Underserved” are areas or populations designated by HRSA (U.S. Department of Health and Human Services, Health Resources and Services Administration) as having: too few primary care providers, high infant mortality, high poverty and/or high elderly population.

² <https://www.walkscore.com/>

³ <http://www.tod.org/>