

# THE WOMEN OF CCM



Community Capital Management, Inc. (CCM) was founded in 1998 and prides itself on its diversity and inclusion efforts. The firm has a long-standing tradition of focusing on gender pay equity, work/life balance, and maternity/paternity benefits. With the asset management industry reporting one of the lowest levels of representation among women, we are proud to report as of this writing that 46 percent of CCM's team are women and 21 percent of the firm is owned by women.

As the President and Chief Operating Officer, I am honored to share in this report the backgrounds and experience of the women of CCM. Their broad and impressive skill sets combined with their passion and commitment have shaped our investment strategies, improved our marketing and communications efforts, and inspired our business to thrive in unprecedented ways.

**Alyssa Greenspan, CFA**

President and Chief Operating Officer

**46%**

of team members are women

**57%**

of senior management are women

**29%**

of the investment team  
is women, three of whom  
are in senior positions

**25%**

of the firm board are women

**21%**

of the firm is owned by women

According to Pensions and Investments special report on the gender gap in institutional investing, only 9.1 percent of the CEOs and 6 percent of the chief investment officers of the largest institutional U.S. money managers are women.<sup>1</sup>

According to research from Morningstar Inc., 7 percent of investment managers in the \$15 trillion mutual-fund industry in 2015 were female. This is down from 10 percent in 2009.<sup>2</sup>

According to a survey of asset managers from BackBay Communications and Osney Media, 78 percent of organizations say their firm has a "good" or "very good" approach when it comes to promoting both gender equality and racial diversity. However, just 6 percent say the overall asset-managing industry is "very good" on this front, and 35 percent describe the industry's approach to equality and diversity as "poor" or "very poor."<sup>3</sup>

<sup>1</sup> <https://www.pionline.com/article/20180430/PRINT/180439998/its-time-for-real-diversity-in-asset-management>

<sup>2</sup> [https://www.huffingtonpost.com/entry/more-women-in-asset-management-would-be-a-game-changer\\_us\\_5983779ae4b00833d1de267a](https://www.huffingtonpost.com/entry/more-women-in-asset-management-would-be-a-game-changer_us_5983779ae4b00833d1de267a)

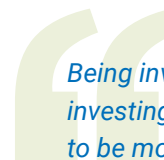
<sup>3</sup> <http://www.backbaycommunications.com/news/in-the-news/men-make-up-90-of-portfolio-managers-but-not-because-they-re-good-at-their-jobs/>

## MEET THE WOMEN OF CCM



**Alyssa Greenspan, CFA**  
**President and Chief Operating Officer**

Alyssa began her career at CCM on the investment team having worked as a portfolio manager before becoming COO in 2009 and president in 2015. She has helped to grow the firm's assets under management to over \$2 billion and has been involved in the creation of detailed impact metrics and customized reporting, working closely with clients to understand both their impact and investment goals.



*Being involved with impact investing has encouraged me to be more involved in my local community and serve on nonprofit boards. It has also led me to be very conscious of the world around me and I promote reduce, reuse, recycle at home and at work every chance I have.*

**25 years**

in the investment industry

**16 years**

at CCM

Serves on CCM's Board of Directors and Compliance Committee and is Chair of the firm's Management Committee

Serves on the Board of Directors of U.S. SIF and Impact Shares



*There are many highlights of my time at CCM but one that stands out is when the firm crossed \$1 billion in assets. It was an historic milestone, especially in 2009 during a time of widespread economic crisis. Reaching \$1 billion shortly after hitting our 10-year track record felt like we had officially graduated from an emerging manager to a respected and well-known staple among institutional investors.*

**Jamie Horwitz**  
**Chief Marketing Officer**

Jamie joined CCM in 2005 as a sales and marketing assistant upon relocating from New York City where she previously worked in the marketing department for an investment bank. She was promoted to director of marketing in 2012 and chief marketing officer in 2015. She is responsible for developing and implementing the firm's overall positioning in the market and has written a variety of white papers on impact/ESG investing, including gender lens and affordable housing.



**21 years**

in the investment industry

**14 years**

at CCM

Serves on CCM's Management Committee



**Julie Egan**  
**Director of Municipal Research/Portfolio Manager**

Julie joined CCM in 2009 as a member of the investment team. She is responsible for overseeing and performing municipal credit analysis and research, including the analysis of primary and secondary issues on behalf of clients. Julie was elected to Smith's Research & Grading 2018 All-Star Team, winning first team in the Housing Bond category, and has been a consistent nominee for Smith's All-Star Team since 2008.

*Prior to CCM, I had only worked for large firms where I was involved with researching municipal bonds. CCM was the first place I worked where every purchased investment must adhere to our strict impact criteria, adding a new complexity to my bond research. I now go home from work every day knowing that we – and I – can make a difference through our bond selections.*

**32 years**

in the investment industry

**10 years**

at CCM

Member of CCM's  
 Investment Management  
 and Trading Committee

Served on the Board of  
 the National Federation  
 of Municipal Analysts

*I am proud of the work that I do with CCM. As the proprietor of a woman-owned business, I can personally attest to CCM's leadership and how they embrace impact in all forms. They were the impetus to starting my own firm and have been extremely supportive business partners.*

**Stefanie Little**  
**Chief Compliance Officer**

Stefanie has served as CCM's outsourced chief compliance officer since 2010. She is responsible for overseeing all firm- and mutual fund-related compliance. She works closely with CCM regarding regulatory developments and best practices to help integrate such practices into the firm's business.



**20 years**

in the investment  
 industry

**9 years**

as CCM's  
 outsourced CCO

Serves on CCM's  
 Compliance  
 Committee

**FUN FACTS  
 ABOUT THE  
 WOMEN OF  
 CCM**

- Two are University of Michigan graduates – Go Blue!
- One of us holds the office record for most visits to Disney – over 50 times
- There is a college Division 1 athlete amongst us
- Four of us have completed a half marathon and one of us has completed nine marathons
- Our undergraduate majors include Finance, Economics, Mathematics, and Marketing
- One of us drank from the Stanley Cup
- Seven of us are moms to 18 kids
- One of us has performed in the Superbowl halftime show



**Maria Leon**  
Client Services Associate

Since joining CCM in 2008, Maria has always played an integral role in the operational and administrative areas of the firm. Due to her strong work ethic, she worked her way from office coordinator into her current role as a client services associate, where she is responsible for assisting with all facets of client servicing.

**10 years**

in the investment industry

**10 years**

at CCM

*What I have loved the most during my time at CCM is our involvement in supporting and assisting communities in need and the positive impact our investments have on them.*

*I love our team, our mission, and the impact we have. Also, the clients – we are extremely fortunate to work with such mission-driven, wonderful people.*

**Jessica Botelho**  
Director of CRA & Impact Research

Jessica joined CCM in 2013 and took on the role of overseeing and managing all impact and CRA research as well as impact/ESG investment reporting. She provides clients with comprehensive information on the positive impact of their portfolios and how their investments are furthering their specified impact investment goals.

**13 years**

in the investment industry

**6 years**

at CCM



**Michelle DeLaCruz**  
Client Portfolio Manager

With her previous experience working at Bloomberg Financial in New York City, Michelle transitioned easily into her role as a client portfolio manager at CCM. She works directly with financial advisors and other distribution channels to help promote the firm's strategies and maintain relationships with current clients.

**12 years**

in the investment industry

**3 years**

at CCM

*Joining CCM gave me the opportunity to get involved in an area of the market – impact/ESG investing – that is still a relatively new and unexplored area among asset managers, particularly in fixed income.*



**Allison Glansberg**  
Client Services Associate

Allison joined CCM in 2017 as a client services associate. She is responsible for assisting with all client reporting, managing a high volume of shareholder correspondence, and maintaining the firm's shareholder reporting portal. She is a wonderful addition to our team and is always looking at new ways to improve reporting and correspondence.

**2 years**

in the investment industry

**2 years**

at CCM

*“CCM’s collaborative culture has been central to my experience. Since my first day at the firm, I have been greeted with a generosity of knowledge, passion, and innovation.”*

*“I always got great pleasure out of helping people, especially those that are in need. I liked that CCM did the same with impact investing. Plus, I have great colleagues!”*

**Melodie Dinkins**  
Office Coordinator

Melodie joined the CCM team in 2016 and quickly learned all the functions of our investment office. She manages accounts payable and receivables, organizes office operations and procedures, coordinates with third-party vendors on all office-related needs, and serves as the point of contact for mailings, supplies, shipping, and technology.



**3 years**

in the investment industry

**3 years**

at CCM



**Kristin Fafard, CFA**  
Chief Investment Strategist

Kristin joined CCM’s investment team in early 2018 to help strengthen strategic relationships with national and regional consultants, communicate CCM’s value-added market and investment insights, and serve as an investment specialist. Kristin has been a gatekeeper and client-trusted fiduciary for over 25 years, making her well-versed in the unique needs of consultants and large institutional investors. She serves on the steering committee for Women for UMASS Amherst and is a voting member of the investment committee for the United Nations Foundation.

**28 years**

in the investment industry

**1 year**

at CCM

*“At CCM we learn a lot from one another, but most of all, we have fun bringing solutions to our clients and soon-to-be clients.”*

Member of CCM’s Investment Management and Trading Committee



**Isha Naidu**  
Junior Investment Analyst

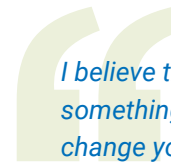
Isha was an intern in the summer of 2017 at CCM and joined the investment team full-time in the summer of 2018 after graduating from the University of Michigan. In addition to producing daily parametric risk analytics, attribution, and quantitative analytics, Isha assists the portfolio managers in analyzing and researching investment holdings for their environmental and social impact.

**1 year**

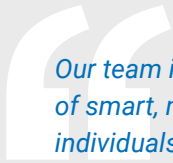
in the investment industry

**1 year**

at CCM



*I believe that if you want something in the world to change you have to start with yourself and make sure you are not contributing to the problem. I'm super passionate about sustainability, protecting the environment, and animal welfare, so I try to live my life in a way that follows those goals.*



*Our team is comprised of smart, motivated individuals who are truly passionate about the firm and impact/ ESG investing. It is exciting to be a part of a financial organization that can quantifiably show that financial returns are not its only impact."*

**Barbara Seaman**  
Sales & Marketing Associate

Barbara relocated to South Florida in 2018 from New York City and joined CCM as a sales and marketing associate. She previously worked in the financial sponsors group within an investment bank. She supports all aspects of sales and marketing including creating presentations, completing RFPs, and assisting with marketing campaigns and webinars.



**8 years**

in the investment industry

**1 year**

at CCM

**SOME OF THE ORGANIZATIONS WHERE THE WOMEN OF CCM VOLUNTEER**

- United Way of Broward County
- Junior Achievement's Circle of Wise Woman
- United Nations Foundation
- Habitat for Humanity
- South Florida Wildlife Center
- Broward County Humane Society Pets
- Big Brothers/Big Sisters