

# MAKE AN IMPACT

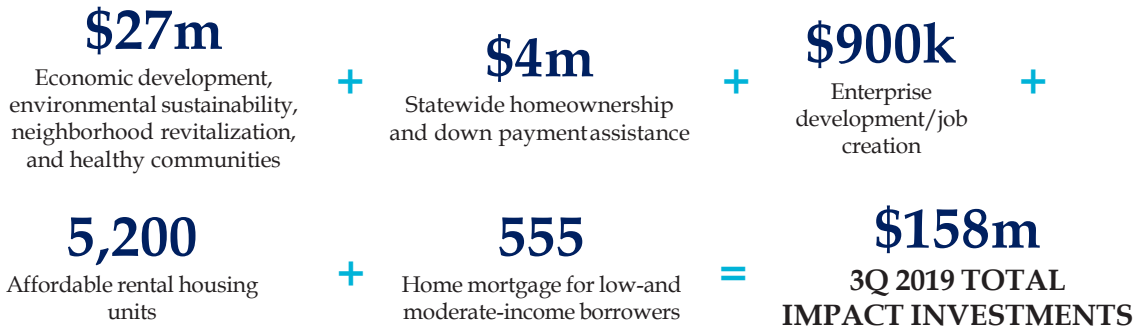
## Community Capital Management IMPACT SUMMARY REPORT 3Q 2019



*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 as an example 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.*

## 3Q 2019 OUR CLIENTS' POSITIVE IMPACT\*

\*Approximate from figures.

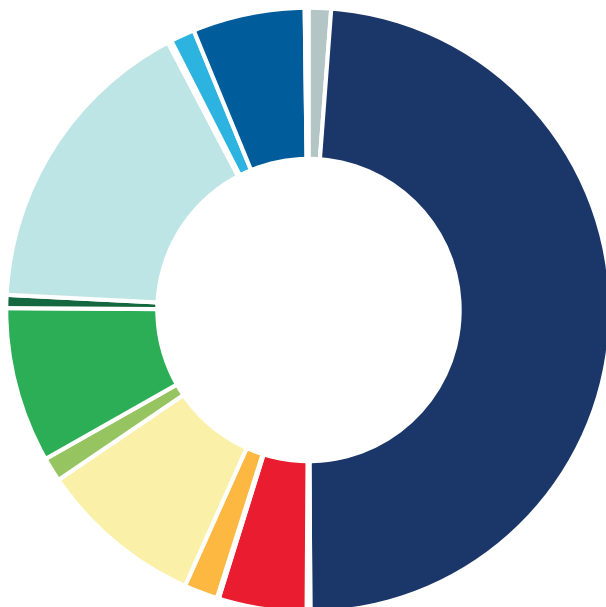


*As a firm, CCM has invested over \$10B in impact initiatives nationwide on behalf of its clients.*

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



## 3Q 2019 TARGETED IMPACT THEMES Target impact themes are approximate figures for the time period 07/01/19 to 09/30/19



- Affordable Health/Rehab Care (1.2%)
- Affordable Housing (48.7%)
- Disaster Recovery (0.2%)
- Economic Inclusion (4.7%)
- Education/Childcare (0.1%)
- Enterprise Development/Jobs (1.8%)
- Environmental Sustainability (8.8%)
- Government Supported Communities (1.3%)
- Healthy Communities (8.3%)
- Human Empowerment (0.7%)
- Minority Advancement (16.5%)
- Neighborhood Revitalization (0.2%)
- Rural Community Development (1.3%)
- Seniors/Disabled (6.0%)
- Transit-Oriented Development (0.2%)

## San Francisco Bay Area Rapid Transit District

SAN FRANCISCO, CALIFORNIA

### IMPACT THEMES



Disaster  
Recovery



Environmental  
Sustainability



Healthy  
Communities



Transit-Oriented  
Development

On November 2, 2004, San Francisco Bay Area District voters approved the authorization of Measure AA, allowing the San Francisco Bay Area Rapid Transit (BART) District to issue general obligation bonds, in series, over time, in an aggregate principal amount. The Green Bonds were issued to finance improvements to BART facilities authorized under Measure AA and the Earthquake Safety Program which includes strengthening, seismically retrofitting, improving, and replacing BART facilities in Alameda and Contra Costa counties and the City and County of San Francisco.

The Bonds will finance new improvements to BART facilities or refinance prior projects completed as part of the Earthquake Safety Program. These projects include retrofitting the Transbay Tube, upgrading aerial structures, stations, and parking structures, and strengthening tunnels, bridges, systems, and overhead tracks. Earthquake Safety Program projects include upgrading various portions of the BART system to ensure the safety of the public and BART employees and to prepare for a rapid return to operations after a major earthquake.

The Green Bonds meet the criteria established by the Climate Bonds Initiative relating to reporting and transparency and will finance projects that provide low-carbon transportation alternatives for Bay Area residents and reduce the impacts of climate change. BART has issued the securities as Green Bonds based on the environmentally sustainable elements of the projects being undertaken.

## The Conservation Fund

NATIONWIDE

### IMPACT THEMES



Environmental  
Sustainability

Founded in 1985, The Conservation Fund is a nonprofit organization with a presence in all 50 states. The Conservation Fund uses its capital and technical expertise to protect critical natural and cultural resources while strengthening local communities. Its mission is to protect America's legacy of land and water resources through land acquisition, sustainable community, and economic development, along with leadership training, emphasizing the integration of economic and environmental goals.

Bond proceeds will be used to (i) finance and/or refinance new and/or existing eligible green projects, (ii) to repay approximately \$25 million of secured indebtedness of Clarion Junction, LLC a wholly owned subsidiary of The Conservation Fund that was used to acquire Clarion Junction Forest and (iii) pay the cost of issuance of the Bonds. Eligible green projects meet one or more of the following criteria:

- **Land Conservation:** Acquiring conservation properties on an interim basis in order to efficiently safeguard these properties for wildlife, recreation, or historic significance through the conveyance of such properties to government agencies or conservation partners.
- **Working Forest Protection:** Conserving large tracts of privately-owned timberland, known as working forests, in the United States by acquiring and managing such properties until permanent protections are put in place that are designated to preserve the productive value of the properties as working forests. This may include the implementation of sustainable forest management, obtaining third-party forest certifications (such as Sustainable Forestry Initiative and Forest Stewardship Council) and securing permanent conservation outcome via deed restrictions and/or easements.

# Impact Themes



**Affordable Health/Rehab Care:** Creating and retaining affordable healthcare services and rehabilitation facilities for low- and moderate-income and medically underserved persons<sup>1</sup> 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, including workforce housing<sup>2</sup>, 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, including immigrants and refugees, 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.<sup>3</sup>



**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 Scores<sup>2</sup>, community parks, access to nutritious foods, and investing in opportunities that promote health and wellness.



**Human Empowerment:** Assisting individuals and families, including immigrants and refugees, 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 business- es 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.<sup>4</sup>

<sup>1</sup>“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.

<sup>2</sup>The most common definition of workforce housing comes from the Urban Land Institute, which defines workforce housing as: “housing that is affordable to households earning 60 to 120 percent of the area median income.”

<sup>3</sup><https://www.walkscore.com/>

<sup>4</sup><http://www.tod.org/>