

# Quaker Impact Growth Fund

As of 09/30/2020

## Investment Objective

The Quaker Impact Growth Fund (the "Fund") seeks to provide long-term growth of capital.

## Why Invest

The Fund seeks long-term growth of capital by investing in a portfolio of mid- and large-cap companies where earnings growth is expected to compound. The research process focuses on identifying companies with sustainable business models that are developed and executed by experienced and shareholder-aligned management teams and which include environmental, social, and governance (ESG) related factors in their assessment of opportunities and risks.

## Average Annualized Total Returns %

	3Q	YTD	1 Year	Since Inception <sup>2</sup>
Class A	11.33	5.70	15.40	10.21
Class I	11.39	5.93	15.69	10.49
Benchmark <sup>1</sup>	8.93	5.57	15.15	10.85

## Calendar Year Returns %

	2018	2019
Class A	-6.98	32.85
Class I	-6.77	33.18
Benchmark <sup>1</sup>	-4.38	31.49

As of September 30, 2020. Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end is available by calling us toll free at 800.220.8888.

<sup>1</sup>S&P 500® Index <sup>2</sup>Inception as of January 1, 2018

<sup>3</sup>Equity securities are evaluated through in-house research and supplemented with third-party data to determine where potential holdings fall across the four categories mentioned. Strong Positive Impact investments contain majority positive impact attributes; revenue greater than 50 percent from impact themes for equities, preferreds, corporates; use of proceeds analysis concludes positive outcome from impact themes for MBS, CMBS, ABS, Municipals; and Outstanding and High Satisfactory Community Reinvestment Act (CRA) ratings for financial institutions. Moderate Positive Impact investments support specific positive impact characteristics; companies that incorporate various impact and ESG factors; and/or are a net benefit to society (although less than 50 percent of revenue comes from positive impact themes, there are other positive policies and procedures in place that are considered impactful). Neutral Impact investments maintain neutral posture toward ESG risk; have the potential to reach impact status in the future; have the possibility of incremental changes in corporate behavior in response to future shareholder resolutions; and/or do not violate any negative restrictions. Negative Impact investments are not eligible for investment because they present excessive ESG-related risk.

<sup>4</sup>Percent of market value as of the most recent quarter end. Weights are determined by aggregating market values for each impact theme and dividing by the sum of all 18 impact themes.

The S&P 500® Total Return Index is a widely recognized, unmanaged index consisting of the approximately 500 largest companies in the United States as measured by market capitalization. You cannot invest directly in an index.

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**MAY LOSE VALUE**

## Share Classes

	Class A	Class I
Ticker	QUAGX	QAGIX
Share Class	Advisor	Institutional
Min. Initial Inv.	\$2,500	\$1,000,000
Expense Ratio	2.12%	1.87%

## Impact Classification<sup>3</sup> %

Our impact and ESG classification divides investments into four categories: Strong Positive Impact, Moderate Positive Impact, Neutral Impact, and Negative Impact.



● Strong Positive Impact	37.5
● Moderate Positive Impact	19.4
● Neutral Impact	43.1

## Impact Themes<sup>4</sup> %

Securities designated Strong Positive Impact and Moderate Positive Impact align with one or more of our 18 impact themes.



● Affordable Health and Rehab Care	18.3
● Affordable Housing	0.2
● Arts and Culture	0.0
● Disaster Recovery, Resilience, and Remediation	2.5
● Economic Inclusion	0.0
● Education and Childcare	22.7
● Enterprise Development and Jobs	1.4
● Environmental Sustainability	36.7
● Gender Lens	1.5
● Government Supported Communities	0.0
● Healthy Communities	2.7
● Human Empowerment	9.1
● Minority Advancement	0.0
● Neighborhood Revitalization	2.1
● Rural Community Development	0.0
● Seniors and the Disabled	0.0
● Sustainable Agriculture	2.8
● Transit-Oriented Development	0.0

**Sector Allocation %**

	Fund	Benchmark
Basic Materials	0.00	2.13
Communications	20.30	16.66
Consumer Discretionary	7.21	8.24
Consumer Staples	22.10	21.98
Energy	2.18	2.05
Financial	15.40	11.32
Industrial	1.07	8.09
Technology	19.90	23.64
Real Estate	4.60	2.57
Utilities	2.85	2.95
Cash	4.39	0.37

**Top 10 Holdings %**

	Fund
Amazon Com Inc	7.57
Microsoft Corp	6.81
Apple Inc	5.11
First American Funds Inc	4.93
Facebook Inc	4.71
Dell Technologies Inc	3.32
Berkshire Hathaway Inc	2.79
Alphabet Inc	2.64
Alphabet Inc	2.64
Discover Financial Services	2.55
<b>Total</b>	<b>43.08</b>

**Investment Details**

<b>Inception Date</b>	1/1/2018
<b>Fund Assets</b>	\$60 Million
<b>Benchmark</b>	S&P 500® Index
<b>Number of Holdings</b>	69

**Portfolio Managers**

**Andy Kaufman**  
 Chief Investment Officer  
*Industry Start Date: 2004*  
*CCM Portfolio Manager Since 2015*

**Andrew Cowen**  
 Head of Equities  
*Industry Start Date: 2000*  
*CCM Portfolio Manager Since 2013*

**Thomas Lott**  
 Portfolio Manager  
*Industry Start Date: 1999*  
*CCM Portfolio Manager Since 2013*

**About CCM**

Community Capital Management, Inc. (CCM) was founded in 1998 and is a pioneer in impact and ESG investing. The firm believes a fully integrated portfolio, one that includes impact and environmental, social and governance (ESG) factors, can deliver strong financial performance while simultaneously having positive long-term economic and sustainable outcomes. CCM provides impact and ESG investing solutions coupled with customized reporting to clients on the positive impact outcomes of their investments. For more information, please call 877-272-1977 or visit: [www.ccminvests.com](http://www.ccminvests.com).

<b>Firm Assets</b>	\$3 Billion
<b>Impact and ESG Experience</b>	20 Years
<b>Impact and ESG Initiatives<sup>5</sup></b>	\$10 Billion Invested Nationwide

 <b>INDUSTRY AWARDS</b> 2020 WINNER	CATEGORY WINNER: <ul style="list-style-type: none"> <li>• <b>ASSET MANAGER OF THE YEAR</b> (AUM OF \$10B OR LESS)</li> <li>• <b>SUSTAINABLE &amp; IMPACT INVESTING</b></li> </ul>
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Nominations for the MMI/Barron’s Industry Awards were submitted in an open nomination process, and finalists were selected by a special review committee representing all segments of MMI’s membership. MMI member firms vote to determine the winners in each category. For more information about MMI/Barron’s Industry Awards honors as well as full list of this year’s honorees, please visit <https://www.mminst.org/mmi-news/mmbarrons-industry-awards-winners-announced>.

<sup>5</sup> Impact numbers are approximate figures.

Fund holdings, sector allocations, and asset allocations are subject to change and are not recommendations to buy or sell any security.

**Important Information:**

There is no guarantee that a strategy will be successful. Mutual fund investing involves risk including the possible loss of principal. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. Equity securities are subject to price fluctuation and possible loss of principal. Small- and mid-cap stocks involve greater risks and volatility than large-cap stocks.

*Consider a fund’s investment objectives, risks, charges, and expenses carefully before investing. The Statutory, and where available, the Summary Prospectuses contain this and other important information and are available for download at [www.ccminvests.com](http://www.ccminvests.com) or by calling 800.220.8888. Read carefully before investing.*

Source: Fund data provided by Quaker Funds, Inc.

The Quaker Funds are distributed by Foreside Fund Services, LLC.

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