



Firm Overview and Impact

3Q 2021



COMMUNITY CAPITAL
MANAGEMENT

Firm Overview and Impact: 3Q 2021

CCM provides impact and ESG investment solutions, coupled with hands-on client service, to a broad range of investors through strategies in fixed income, equities, and alternatives. CCM's strategies utilize an innovative approach to fixed income and equity investing by combining measurable social, economic, and environmental positive impacts with rigorous financial analysis, an inherent focus on risk management, and transparent research.

22

Years managing impact and ESG investment strategies.

\$4.0B

Approximately \$4.0 billion in assets under management.

Investment Strategies

Fixed Income

MUTUAL FUND

- CCM Community Impact Bond Fund
 - Banks (CRAIX)
 - Institutions (CRANX)
 - Individuals (CRATX)

ETF (SUB-ADVISER)

- Impact Shares Affordable Housing MBS ETF

SEPARATE ACCOUNT

- Core
- Mortgage-Backed Securities
- Tax-Exempt Municipals

Equities

MUTUAL FUND

- CCM Core Impact Equity Fund
- CCM Small/Mid-Cap Impact Value Fund

Alternatives

MUTUAL FUND

- CCM Alternative Income Fund (CCMNX)

Impact



Initiatives



Invested **\$106 million** in our COVID-19 Relief Initiative since its launch in May 2020



Invested **\$952 million** in our Minority CARES Initiative since its launch in June 2020

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Fixed Income¹

CCM's fixed income strategies invest in high-quality, well-researched bonds where we have confidence that the use of proceeds will have positive societal impacts and align with one or more of our 18 impact themes. Each of the bonds selected for a portfolio must meet our stringent impact *and* financial criteria. Within our fixed income portfolios, impact customization provides investors the opportunity to direct their capital to support specific geographies (also known as place-based impact investing) or impact themes.

Impact by Theme

One investment can deliver multiple positive societal outcomes. The chart below shows **impact metrics for all fixed income investments as of 09/30/2021** and how they align with one or more of 18 impact themes:



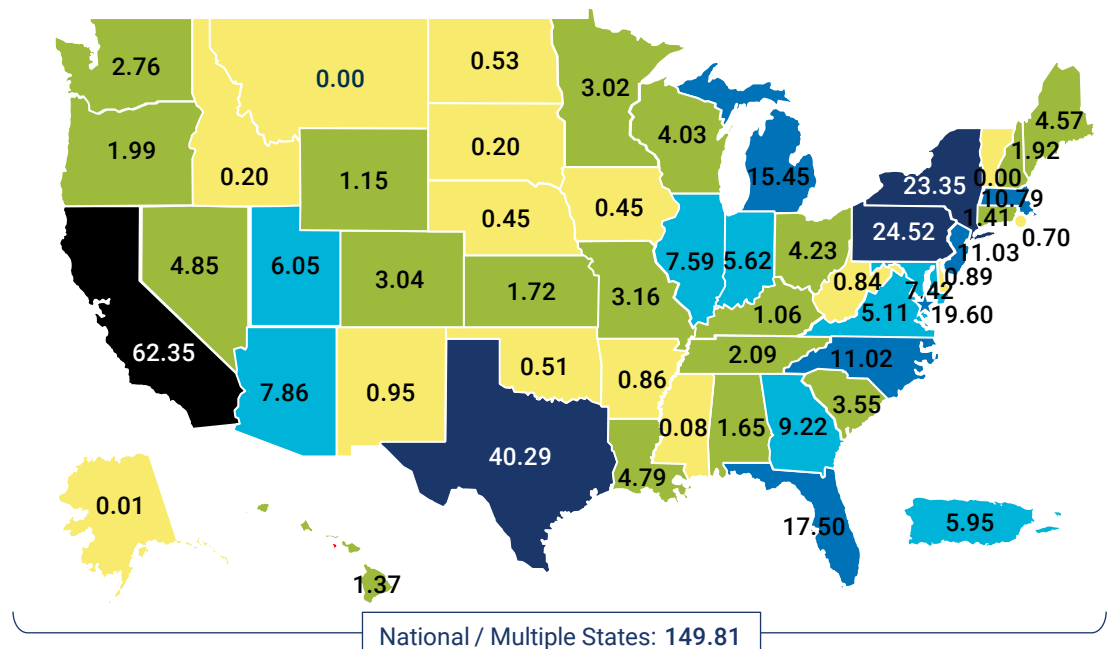
Affordable Health and Rehabilitation Care	2.9%	Healthy Communities	7.2%
Affordable Housing	26.9%	Human Empowerment	3.7%
Arts, Culture, and the Creative Economy	0.5%	Minority Advancement	12.9%
Disaster Recovery, Resilience, and Remediation	1.4%	Neighborhood Revitalization	1.1%
Economic Inclusion	2.4%	Poverty Alleviation	8.5%
Education and Childcare	2.4%	Rural Community Development	1.9%
Enterprise Development and Jobs	3.9%	Seniors and the Disabled	5.4%
Environmental Sustainability	12.1%	Sustainable Agriculture	0.2%
Gender Lens	3.6%	Transit-Oriented Development	3.0%

Impact by Geography

In \$Millions

The map shows investment impact by state for all fixed income investments purchased in 3Q 2021 on behalf of clients.

●	< \$1M
●	\$1M to \$5M
●	\$5M to \$10M
●	\$10M to \$20M
●	\$20M to \$50M
●	> \$50M

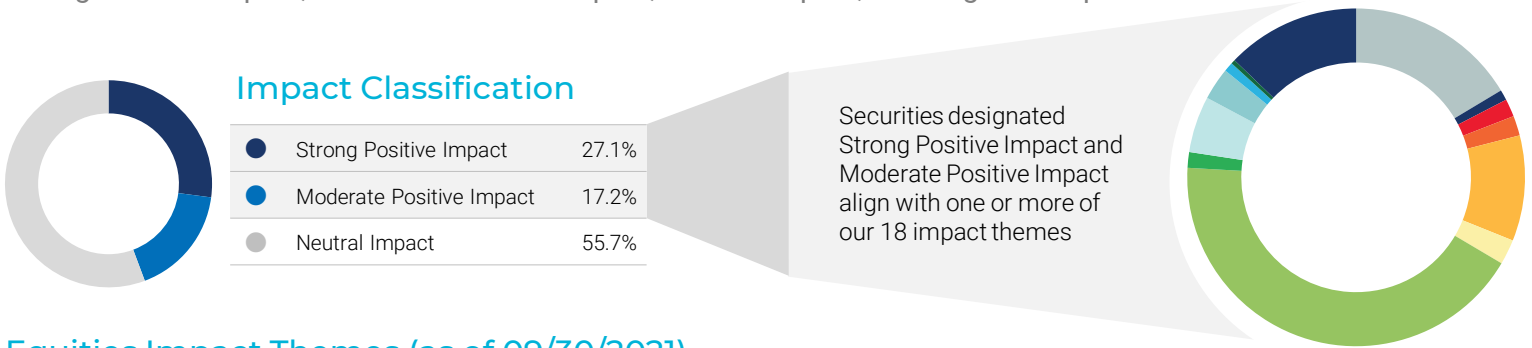


¹ Data includes investments across all CCM fixed income strategies as of the most recent quarter end where we conduct a use-of-proceeds analysis. Impact numbers are approximate figures. Some data in the impact by geography may show as 0.0 due to rounding. **3**

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Equities²

Like our approach to fixed income, we evaluate equity securities from an impact and financial perspective. CCM supplements its in-house research with third-party data to determine where potential holdings fall in four categories: Strong Positive Impact, Moderate Positive Impact, Neutral Impact, and Negative Impact.



Equities Impact Themes (as of 09/30/2021)

Affordable Health and Rehabilitation Care	16.4%	Enterprise Development and Jobs	2.4%	Neighborhood Revitalization	0.0%
Affordable Housing	1.0%	Environmental Sustainability	42.4%	Poverty Alleviation	0.4%
Arts, Culture, and the Creative Economy	0.0%	Gender Lens	1.5%	Rural Community Development	0.0%
Disaster Recovery, Resilience, and Remediation	1.7%	Healthy Communities	5.4%	Seniors and the Disabled	0.0%
Economic Inclusion	1.9%	Human Empowerment	3.1%	Sustainable Agriculture	12.8%
Education and Childcare	10.1%	Minority Advancement	0.9%	Transit-Oriented Development	0.0%

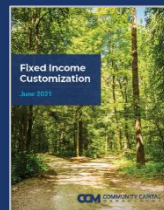
For more information: [Click on a topic below](#)



CCM's 18 impact themes including glossary definitions



How CCM's impact themes align with the SDGs



CCM customization in fixed income



2020 Impact Report

²Data is calculated by taking the average of each impact rating and impact theme in CCM's two equity funds and liquid alternative fund as of the most recent quarter end. Fixed income securities in the liquid alternative fund are not included in equity impact. Impact numbers are approximate figures.

Community Capital Management, LLC is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration as an investment adviser does not imply a certain level of skill or training. The verbal and written communications of an investment adviser provide you with information you need to determine whether to hire or retain the adviser. Past performance is not indicative of future results. CCM has distinct investment processes and procedures relating to the management of investment portfolios for institutional clients. The firm's strategies are customized, rather than model-based, and utilize an innovative approach to fixed income and equity by combining the positive outcomes of impact and environmental, social, and governance (ESG) investing with rigorous financial analysis, an inherent focus on risk management, and transparent research. Bonds are subject to interest rate risk and will decline in value as interest rates rise. Stocks will fluctuate in response to factors that may affect a single company, industry, sector, or the market as a whole and may perform worse than the market. A sustainable investment strategy which incorporates ESG criteria may result in lower or higher returns than an investment strategy that does not include such criteria. Any of the securities identified and described herein are for illustrative purposes only. Their selection was based upon non-performance-based objective criteria, including, but not limited to, 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 are approximate values.

For a full list of relevant disclosures, please visit <https://www.ccminvests.com/regulatory-disclosures/>