

CCM Community Impact Bond Fund

About the Fund

The CCM Community Impact Bond Fund (the Fund) is an investment grade, intermediate duration bond fund that seeks to preserve capital, deliver attractive risk-adjusted returns, and serve as the ballast in a portfolio. The Fund invests in well-researched, fossil fuel free bonds that have direct and measurable positive environmental and societal impacts, with most bonds qualifying under the Community Reinvestment Act (CRA) of 1977. The Fund offers impact targeting where shareholders meeting minimum requirements can direct their capital to support specific geographies, impact themes, or impact initiatives, a benefit accompanied by impact reporting.

Fund Impact

In 1Q 2022, the Fund invested approximately **\$310 million** in impact and ESG initiatives nationwide on behalf of shareholders that include foundations, religious organizations, non-profits, healthcare companies, pension funds, high net worth individuals, and endowments.

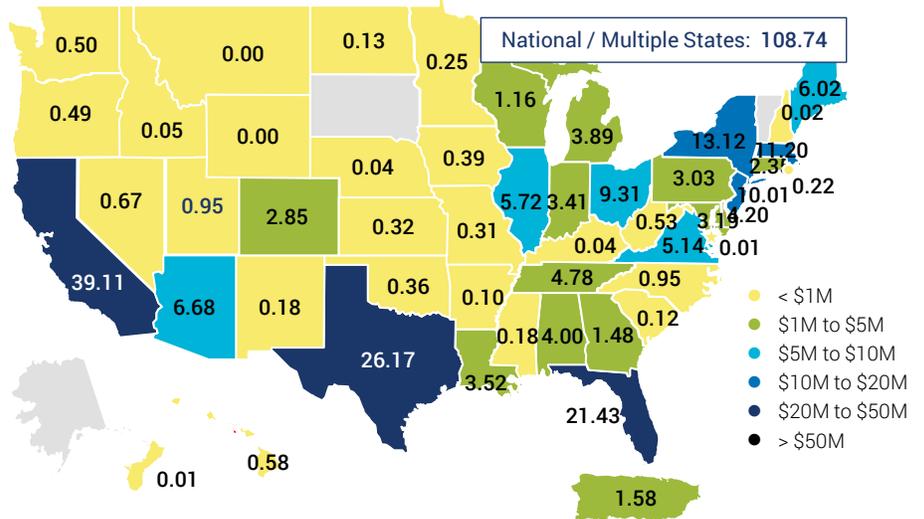
SDG Alignment¹

The data below shows how the Fund's impact themes align with the Sustainable Development Goals (SDGs) as of 03/31/22.

	1. No Poverty	18.5%
	2. Zero Hunger	3.2%
	3. Good Health and Well Being	6.1%
	4. Quality Education	1.9%
	5. Gender Equality	1.3%
	6. Clean Water and Sanitation	5.6%
	7. Affordable and Clean Energy	3.9%
	8. Decent Work and Economic Growth	11.0%
	9. Industry, Innovation, and Infrastructure	6.8%
	10. Reduced Inequalities	9.3%
	11. Sustainable Cities and Communities	23.8%
	12. Responsible Consumption and Production	4.1%
	13. Climate Action	4.4%

Impact by Geography² In \$Millions

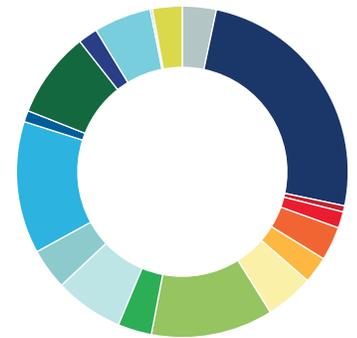
In 1Q 2022, the Fund invested in 47 states plus the District of Columbia, Puerto Rico, and Guam.



Impact by Theme²

CCM uses a proprietary impact and ESG tracking methodology that evaluates each investment in the Fund and its alignment with one or more of our 18 impact themes. The chart below shows these metrics for Fund holdings as of 03/31/22.

Affordable Health and Rehabilitation Care	3.3
Affordable Housing	25.0
Arts, Culture, and the Creative Economy	0.6
Disaster Recovery, Resilience, and Remediation	1.6
Economic Inclusion	3.3
Education and Childcare	2.6
Enterprise Development and Jobs	4.7
Environmental Sustainability	11.9
Gender Lens	3.3
Healthy Communities	6.7
Human Empowerment	4.0
Minority Advancement	12.9
Neighborhood Revitalization	1.1
Poverty Alleviation	8.4
Rural Community Development	1.9
Seniors, Veterans, and the Disabled	5.6
Sustainable Agriculture	0.2
Transit-Oriented Development	2.9



¹For more information on SDG alignment, click [here](#). ² Impact numbers are approximate figures. Some data in the impact by geography may show as 0.0 due to rounding. Impact by state is calculated over time during the quarter. Impact themes are calculated using holdings in the Fund as of the last day of the quarter.

Affordable Housing Metrics²

In 1Q 2022, the Fund invested in the following affordable housing metrics.

338

loans to low- and moderate-income borrowers

2

loans to low- and moderate-income **women** borrowers

6

loans to low- and moderate-income **minority** borrowers

23,013

affordable rental housing units

Learn more about our impact and ESG strategies at www.ccminvests.com

Fund Impact Investment Spotlight

Marian Park Apartments

Wheaton, IL | Sector: Agency CMBS

Marian Park Apartments is an affordable housing property for seniors and people with disabilities in Wheaton, Illinois. Of the 210 units, 142 units (68%) receive Section 8 assistance. Featuring beautiful landscaping and scenic views, Marian Park Apartments is convenient to shopping, restaurants, and doctors' offices, some within walking distance. The property is made up of a mid-rise building for seniors with an elevator, as well as two-story walk-up buildings for families. Amenities include laundry facilities and community rooms. Heat and hot water are included in the rent.

A resident service coordinator is on staff to connect residents to community services and to arrange wellness programs. Management also offers activities including games, music, potluck parties, catered dinners, and educational, spiritual, and social programs. Marian Park Apartments is a project of Mercy Housing, a non-profit that develops, preserves, manages, and finances affordable, program-enriched housing across the U.S. As one of the largest affordable housing providers in the country, Mercy Housing has served more than 152,000 people and participated in creating or preserving more than 48,500 affordable homes. It serves families, seniors, and people with special needs with a full spectrum of affordable housing, including supportive housing for the formerly homeless, transitional housing, permanent rental, and affordable homeownership opportunities. Mercy Housing seeks to identify and eliminate barriers, including racial discrimination, that prevent full participation of marginalized groups.

“Mercy Housing’s core values are respect, justice, and mercy which is the foundation of their work. They are more than words on a poster or a website. What these values mean is that they take concrete and deliberate action to listen and act in ways that will foster respect, justice, and mercy for all of us.”³

IMPACT THEMES THIS INVESTMENT HELPED SUPPORT:



WALK SCORES:



Walk Score’s mission is to promote walkable neighborhoods. Walkable neighborhoods are one of the simplest and best solutions for the environment, our health, and our economy.

³<https://www.mercyhousing.org/about/our-values/>

Effective March 1, 2021, the Fund’s name changed from CRA Qualified Investment Fund to CCM Community Impact Bond Fund.

Carefully consider the Fund’s investment objectives, risks, charges, and expenses. This and other information can be found in the Fund’s prospectus, which can be obtained by calling 866-202-3573. Please read it carefully before investing.

The Fund is distributed by SEI Investments Distribution Co., which is not affiliated with Community Capital Management, LLC. Investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. The Fund is not diversified. There is no guarantee the objective of the Fund will be achieved.

As of 3/31/2022, the investment that included a loan to Marian Park Apartments represented 0.25% of the Fund’s assets. The security identified and described herein is for illustrative purposes only. Its selection as an example was based upon non-performance 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.

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/>