

# 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 2Q 2022, the Fund invested approximately **\$270 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.

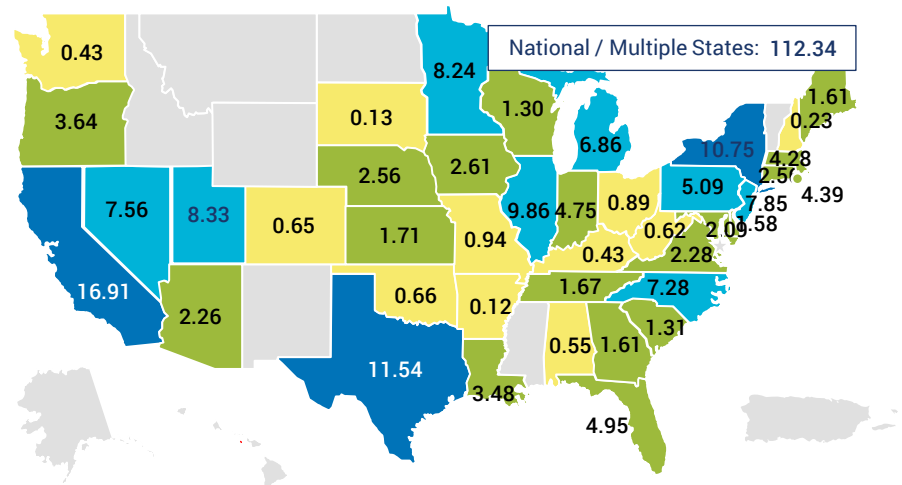
## SDG Alignment<sup>1</sup>

The data below shows how the Fund's impact themes align with the Sustainable Development Goals (SDGs) as of 06/30/22.

	1. No Poverty	18.5%
	2. Zero Hunger	3.5%
	3. Good Health and Well Being	6.3%
	4. Quality Education	2.0%
	5. Gender Equality	1.2%
	6. Clean Water and Sanitation	5.5%
	7. Affordable and Clean Energy	3.9%
	8. Decent Work and Economic Growth	11.2%
	9. Industry, Innovation, and Infrastructure	6.8%
	10. Reduced Inequalities	9.3%
	11. Sustainable Cities and Communities	23.6%
	12. Responsible Consumption and Production	4.1%
	13. Climate Action	4.3%

## Impact by Geography<sup>2</sup> In \$Millions

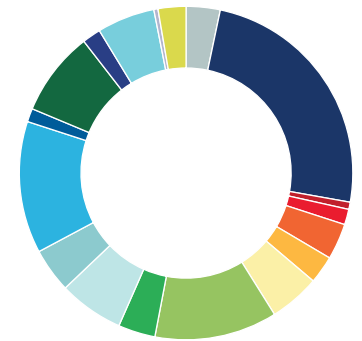
In 2Q 2022, the Fund invested in 41 states plus the District of Columbia, Puerto Rico, and Guam.



## Impact by Theme<sup>2</sup>

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 06/30/22.

Affordable Health and Rehabilitation Care	3.3
Affordable Housing	24.5
Arts, Culture, and the Creative Economy	0.7
Disaster Recovery, Resilience, and Remediation	1.5
Economic Inclusion	3.5
Education and Childcare	2.7
Enterprise Development and Jobs	4.9
Environmental Sustainability	11.9
Gender Lens	3.6
Healthy Communities	6.3
Human Empowerment	4.3
Minority Advancement	12.8
Neighborhood Revitalization	1.3
Poverty Alleviation	8.2
Rural Community Development	1.8
Seniors, Veterans, and the Disabled	5.6
Sustainable Agriculture	0.4
Transit-Oriented Development	2.7



<sup>1</sup>For more information on SDG alignment, click [here](#). <sup>2</sup> 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.

\*The number of women/minority borrower loans is based on demographic information available and may not be indicative of total loans made to these borrowers.

## Affordable Housing Metrics<sup>2</sup>

In 2Q 2022, the Fund invested in the following affordable housing metrics.

<b>397</b>	<b>2*</b>	<b>4*</b>	<b>10,888</b>
loans to low- and moderate-income borrowers	loans to low- and moderate-income women borrowers	loans to low- and moderate-income minority borrowers	affordable rental housing units

Learn more about our impact and ESG strategies at [www.ccminvests.com](http://www.ccminvests.com)

## Fund Impact Investment Spotlight

### Clairvaux Commons

Indiana, PA | Sector: Agency CMBS

Clairvaux Commons is an affordable housing property for seniors and people with disabilities in Indiana, Pennsylvania. The 85 residential units receive Section 8 assistance, and the property is in a census tract outside of a metropolitan statistical area.

Clairvaux Commons is a project of Christian Housing Senior Living, a non-profit corporation dedicated to providing affordable housing that ensures the wellbeing and dignity of the elderly. Amenities at this high-rise building include a library / meeting room, a sitting room, exercise room, community garden, and community room with a full kitchen and an enclosed patio. A resident-led social committee organizes activities including group dinners prepared by residents in the community kitchen, cookouts, socials, bingo, movies, outings, and game nights.

Each apartment is equipped with an emergency medical alert system. Residents receive regular visits from staff and medical personnel from Visiting Nurses Association, the Aging Services, Accessibilities, Caring Hearts, and Helping Hands. The building is on a main bus route that can take residents downtown, to doctor's offices, and to shopping options, and a weekly shuttle is provided to a supermarket.

**"If there is one word that describes Clairvaux Commons, it is togetherness. An active Social Committee brings residents together to participate in various events. Evening activities often include cards, Bingo, chatting, and board games. In addition, residents plan and prepare group dinners, cookouts, socials, movies, outings, and trips throughout the year."** <sup>3</sup>

### 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.

<sup>3</sup> <https://www.christian-housing.org/clairvaux-commons-1>

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 06/30/2022, the investment that included a loan to Clairvaux Commons represented 0.06% 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.

This fund involves impact and ESG Risk. The Adviser may select or exclude securities of certain companies for reasons other than performance and, as a result, the Fund may underperform other funds that do not use an impact and ESG screening process. Impact and ESG investing is qualitative and subjective by nature. There is no guarantee that impact and ESG criteria used by the Adviser will reflect beliefs or values of any particular investor.

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/>