



Firm Overview and Impact

2Q 2023



COMMUNITY CAPITAL
MANAGEMENT

Firm Overview and Impact: 2Q 2023

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 positive impact and ESG outcomes with rigorous financial analysis, an inherent focus on risk management, and transparent research.

23

Years managing impact and ESG investment strategies.

\$4.4B

Approximately \$4.4 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 Fixed Income
- Mortgage-Backed Securities
- Securitized
- Tax-Exempt Municipals

Equities

MUTUAL FUND

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

Impact



Initiatives



Invested **\$185 million** in our COVID-19 Relief Initiative since its launch in May 2020



Invested **\$2 billion** in our Minority CARES Initiative since its launch in June 2020

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Fixed Income¹

CCM manages fixed income impact investing portfolios for which CCM incorporates a thematic and/or geographic approach. For details on CCM's full impact and ESG policy, please visit: <https://www.ccminvests.com/impact/impact-esg-policy/>

Impact by Theme

One investment can deliver multiple positive societal outcomes. The chart below shows **impact metrics** for all fixed income investments as of 06/30/2023 and how they align with one or more of our impact themes:



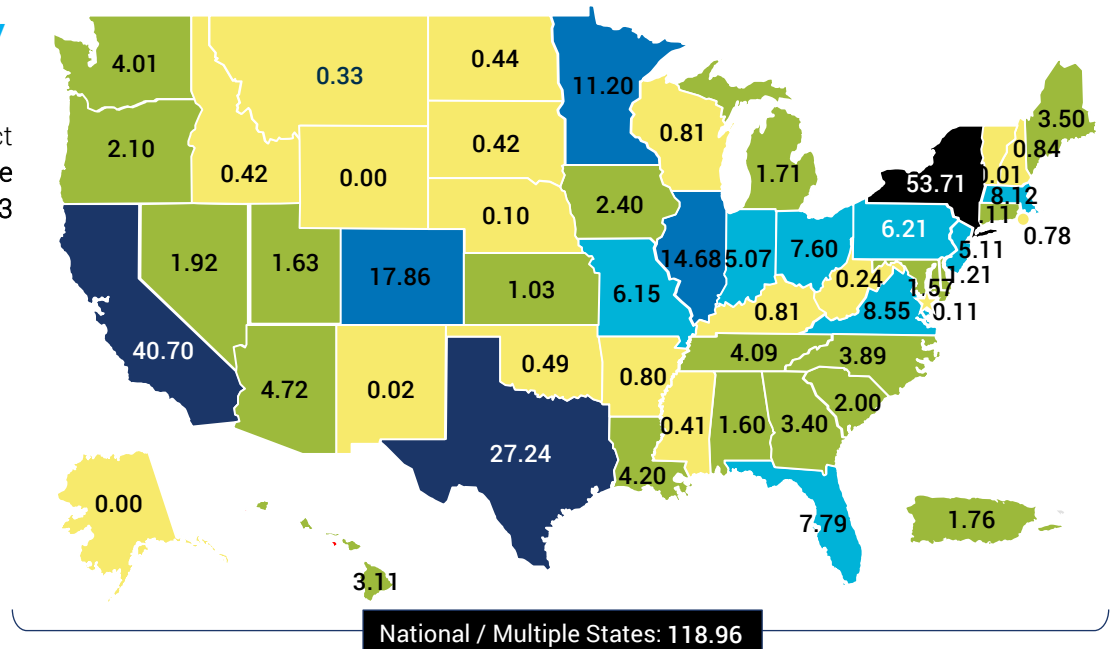
Affordable Health and Rehabilitation Care	2.6%	Healthy Communities	6.7%
Affordable Housing	25.0%	Human Empowerment	4.2%
Arts, Culture, and the Creative Economy	0.5%	Minority Advancement	12.8%
Disaster Recovery, Resilience, and Remediation	1.3%	Neighborhood Revitalization	1.5%
Economic Inclusion	3.8%	Poverty Alleviation	9.0%
Education and Childcare	2.5%	Rural Community Development	1.6%
Enterprise Development and Jobs	3.9%	Seniors, Veterans, and the Disabled	6.1%
Environmental Sustainability	11.6%	Sustainable Agriculture	0.8%
Gender Lens	3.5%	Transit-Oriented Development	2.6%

Impact by Geography

In \$Millions

The map shows investment impact by state for all fixed income investments purchased in 2Q 2023 on behalf of clients.

Yellow	< \$1M
Light Green	\$1M to \$5M
Light Blue	\$5M to \$10M
Medium Blue	\$10M to \$20M
Dark Blue	\$20M to \$50M
Black	> \$50M

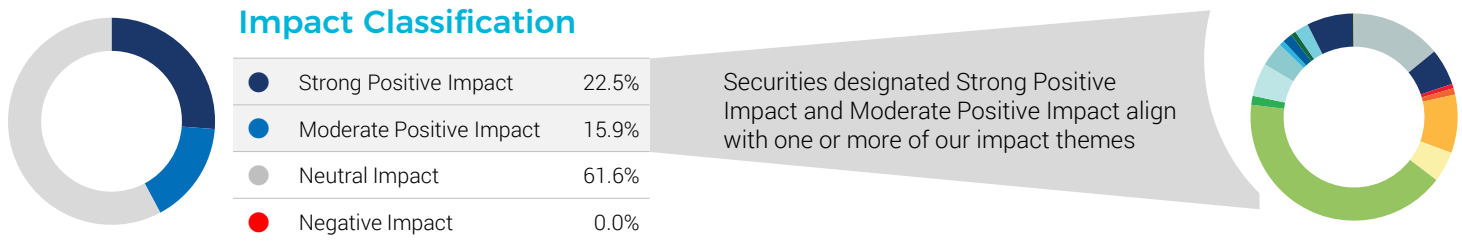


¹ Data includes investments across all CCM fixed income strategies as of the most recent quarter end where we conduct a use-of-proceeds analysis. Impact numbers are approximate figures. Some data in the impact by geography may show as 0.0 due to rounding. **3**

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Equities²

CCM supplements its in-house impact and ESG research with third party data to determine where potential holdings³ fall in the four categories below. For details on CCM's full impact and ESG policy, please visit: <https://www.ccminvests.com/impact/impact-esg-policy/>



Equities Impact Themes (as of 06/30/2023)

Affordable Health and Rehabilitation Care	29.4%	Enterprise Development and Jobs	0.0%	Neighborhood Revitalization	0.0%
Affordable Housing	0.0%	Environmental Sustainability	49.3%	Poverty Alleviation	0.0%
Arts, Culture, and the Creative Economy	0.0%	Gender Lens	0.0%	Rural Community Development	0.0%
Disaster Recovery, Resilience, and Remediation	3.0%	Healthy Communities	4.7%	Seniors, Veterans, and the Disabled	0.0%
Economic Inclusion	0.0%	Human Empowerment	4.7%	Sustainable Agriculture	0.0%
Education and Childcare	8.9%	Minority Advancement	0.0%	Transit-Oriented Development	0.0%

² Data is calculated by taking the average of each impact rating and impact theme in CCM's two equity funds as of the most recent quarter end. Portfolio securities, excluding derivatives, ETFs, closed-end funds and money market vehicles, are evaluated through in-house research and supplemented with third-party data to determine where potential holdings fall across the four impact categories mentioned.

³We evaluate common stock and preferred equity securities from an impact, ESG, and financial perspective. The following types of securities are utilized mainly for hedging purposes and, as such, are not subject to impact or ESG review: options, futures, short positions, closed-end funds, and exchange-traded funds (ETF).

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