

# Fixed Income Customization

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COMMUNITY CAPITAL  
MANAGEMENT

# Fixed Income Customization

Community Capital Management's (CCM) market-rate impact core fixed income strategy has provided client customization since 1999. Originally designed for banks seeking CRA-qualifying investments in their local communities, the strategy has expanded to support a wide range of investors looking to further align their impact objectives within the liquid fixed income segment of their portfolios. Today, clients—including religious organizations, foundations, nonprofits, insurance companies, healthcare institutions, and high net worth investors—can customize their investment in the CCM Community Impact Bond (CIB) Fund Institutional Shares (Ticker: CRANX) or a separately managed account.

## Investment Vehicles

- **Mutual Fund (CRANX):** Clients invested in the Fund complete an impact customization form specifying their impact theme(s), initiative(s), or geographic region(s).
- **Separate Account:** Clients invested in a separate account complete an investment management agreement, which includes specifying their impact theme(s), initiative(s), or geographic region(s).

## Impact Reporting

As a pioneer in impact investing, CCM has developed a proprietary impact reporting system to track and monitor the positive societal outcomes of our investments. For clients who meet certain criteria, we provide personalized impact reports tailored to their specific interests and values. These reports highlight key impact metrics and outcomes, along with narrative case studies that illustrate the real-world outcomes of clients' investments. By pairing data with compelling stories, we look to help stakeholders better understand the human and environmental impacts behind the numbers. Through this approach, CCM looks to ensure our investments deliver measurable positive impacts while meeting clients' financial objectives.

## Customizable Impact Options

### Impact by Geography

Investments can target geographic regions down to the county level. Investors can choose multiple geographies within different counties, states, and/or regions with the investments supporting a variety of CCM's impact themes.



or

### Impact by Theme

Investments can target one or more of the firm's impact themes. When a client selects this option, each investment will align with at least one of those specified impact themes. These investments can be anywhere in the U.S.



Target One Impact Theme

or Multiple Impact Themes



For full descriptions of themes, click [here](#).

or

### Impact by Initiative

Investments can target one or both of our impact initiatives: Minority CARES or First-Time Homebuyer. These investments can be anywhere in the U.S.



For more information on our initiatives, click [here](#).

# Impact Customization Targeted Investment Examples

## Impact Customization

Impact Customization: **Geography**  
Client: **Healthcare Organization**  
Geography Target: **Several Florida Counties**

## Impact Themes

-  Affordable Housing
-  Education and Childcare
-  Environmental Sustainability
-  Human Empowerment

The development's amenities include an exercise room, clubhouse, swimming pool, children's play area, care car area, volleyball court, library, gated access to the property with carded entry or a security guard, and two or more parking spaces per unit. Additionally, the following energy conservation features are in all buildings of the development: wall insulation of R-13 or better for frame-built construction, ceiling fans in bedrooms and living areas, heat traps on hot and cold pipes of water heaters, double-pane glass in windows, attic insulation of R-30 or better, and air conditioning with SEER rating of 11 or better. The property provides several resident programs at no cost to all residents, including the Homeownership Opportunity Program, first time homebuyer seminars, weekly literacy training through on-site literacy tutors, resident activities, financial counseling, and a computer lab. The Homeownership Opportunity Program is a program that sets aside 5% of a resident's gross rent towards a down payment for that resident when the resident moves from the property into homeownership. Financial counseling includes regularly scheduled tax preparation assistance and educational workshops.

## Impact Customization by Geography

### Hampton Point Apartments

Location: **Port Charlotte, FL** | Sector: **Agency CMBS**

Hampton Point Apartments is a Low-Income Housing Tax Credit (LIHTC) property in Port Charlotte, Florida (Charlotte County) with 284 units. To qualify for the LIHTC allocation, the property owner agreed to reserve all 284 units for residents with incomes at or below 60% of the area median income for a period of 30 years. The Florida Housing Finance Corporation allocated low-income housing tax credits to the owner of the Hampton Point Apartments in connection with the construction of this multifamily residential rental housing development. As a part of the extended low-income housing agreement for this project, all units are equipped with air-conditioning, full-sized appliances, cable hook-ups, at least two full bathrooms in all three bedroom or larger units, exterior lighting, and laundry hook-ups. All new construction units were constructed with new dishwashers, at least one and a half bathrooms in all two-bedroom units, exterior finish, bathtubs in at least one bathroom, and 30 year expected life roofing on buildings.

## Impact Customization

Impact Customization: **Initiative**  
Client: **Foundation**  
Initiative Target: **Minority CARES**

## Impact Themes

-  Affordable Housing
-  Disaster Recovery, Resilience, and Remediation
-  Environmental Sustainability
-  Human Empowerment
-  Minority Advancement
-  Poverty Alleviation
-  Seniors, Veterans, and People with Disabilities
-  Sustainable Communities

## Impact Designations

- ✓ Persistent Poverty Country
- ✓ Racially or Ethnically Concentrated Areas of Poverty (R/ECAP)

## Walk, Bike, Transit Scores®

<b>70</b>	<b>67</b>	<b>33</b>
Walk Score	Bike Score	Transit Score

## Impact Customization by Initiative

### Garden Oaks Tower

Location: **New Orleans, LA** | Sector: **Agency CMBS**

Garden Oaks Tower is an affordable housing property in New Orleans, Louisiana (Orleans Parish). All 98 units must be reserved for very-low- and extremely-low-income households and receive Section 8 assistance. The property is in a low-income, high-minority, and high-poverty census tract where 92% of the population are minorities and 46% lives below the poverty line. Amenities at this gated community include a community center, indoor and outdoor gathering areas, and a laundry facility. Resident services are provided weekly, and utilities are included in the rent. Some units are accessible for people with disabilities. According to the property's tenant selection plan, preference will be given to applicants with disabilities who need an accessible unit and to applicants who are displaced due to government action or a presidentially declared disaster. Additionally, 40% of vacant units must be made available to applicants whose household income does not exceed 30% of the area median income (AMI). The property is managed by Envolve, an affordable property management company with over 33,000 units under management. Envolve is continuously developing better ways to serve its residents, with particular focus on the following five key areas: Community Engagement, Education & Training, Health & Wellness, Character & Leadership, and Environmental Stewardship. Depending on the need, community managers independently manage programs that fall under these categories at Envolve properties.

## Impact Customization

Impact Customization: **Theme**

Client: **Faith-Based**

Theme Target: **Environmental Sustainability, Sustainable Communities**

## Impact Themes

-  Affordable Health and Rehabilitation Care
-  Affordable Housing
-  Disaster Recovery, Resilience, and Remediation
-  Education and Childcare
-  Enterprise Development and Jobs
-  Environmental Sustainability
-  Human Empowerment
-  Minority Advancement
-  Poverty Alleviation
-  Sustainable Communities

## Impact Designations

- Racially or Ethnically Concentrated Areas of Poverty (R/ECAP)

## Walk, Bike, Transit Scores®

<b>64</b>	<b>81</b>	<b>62</b>
Walk Score	Bike Score	Transit Score

## Impact Customization by Theme

### Housing Authority of the City and County of Denver, CO Sustainability Bonds

Location: **Denver, CO** | Sector: **Taxable Municipals**

The Housing Authority of the City and County of Denver, Colorado (DHA), used the proceeds of the Taxable Multifamily Housing Revenue Bonds Series 2021B to make a Low-Income Housing Tax Credit (LIHTC) loan to Thrive Housing Partners LLLP to construct and equip Thrive Apartments, a 105-unit affordable residential housing project in the city of Denver. DHA owns Thrive Housing Partners, which was created to own and operate Thrive Apartments. In December 2020, the state of Colorado began distributing more than \$67 million in pandemic relief money allocated by the state legislature. The majority of the money, \$54 million, was earmarked for housing assistance, with \$1.6 million going to DHA to help with the construction of Thrive Apartments and another project in Sun Valley, one of the city's poorest neighborhoods.

The construction of Thrive Apartments was part of the Sun Valley Neighborhood Transformation Project, which is transforming DHA's largest public housing site into a mixed-income community. The 35-acre project will include at least 932 units of new affordable and market-rate rental housing. Thrive Apartments is a component in a segment of the project called Thrive at Sun Valley, which also includes 30 market-rate condos. The two rental communities making up Thrive at Sun Valley – the LIHTC project and the market-rate project – are contained within one seven-story building. The land on which this building was constructed is owned by DHA and has been leased to the development for a period of 99 years.

Thrive Apartments was built from the ground up on a 1.15-acre site in the Sun Valley neighborhood of central Denver, Colorado (Denver County). The immediate neighborhood includes residential and commercial areas, predominantly single-family homes and well-maintained small independent stores that opened within the last 50 years. The site is in a redevelopment area and has been attracting development guided by the Sun Valley Neighborhood Transformation Plan. Thrive Apartments meets Enterprise Green Community Standards. Construction was completed in 2022, and leasing began in spring 2023.

Thrive Apartments is in Census Tract 0008.00, a low-income, high-minority, high-poverty census tract where minorities comprise 87% of the population and 78% live below the poverty line. Apartment amenities include a dishwasher, air conditioning, and in-unit washer and dryer. All utilities (water, sewer, gas, and electricity) are included in rental rates. DHA provides resident services for Thrive Apartments including employment assistance and job training, health and services navigation, resources and referrals, community engagement and cohesion, youth services, transportation assistance, and educational enrichment opportunities. The building offers on-site management offices, community room, media room, common kitchen, garden beds, basketball court, game room, as well as bike storage and maintenance space. The third story of the building features a large shared outdoor amenity deck for residents with a variety of activities including a community garden, a play area with a basketball hoop, a climbing area for young children, and an outdoor community kitchen with grills and a lounge. The site is within a block of a bus stop and a light rail station and is within walking distance of a park, a system of walking trails, a community center, and a new market offering culturally relevant affordable fresh foods and produce. Planned infrastructure improvements provide additional bike and walking paths.

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This fund involves impact 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 screening process. Impact investing is qualitative and subjective by nature. There is no guarantee that impact criteria used by the Adviser will reflect beliefs or values of any particular investor.

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