

DIRECT PRIVATE EQUITY

(ABOUT IMPACT COMMUNITY CAPITAL LLC)



PIONEERING IMPACT INVESTING IN SCALE TO TRANSFORM AMERICA'S COMMUNITIES

A pioneer in the impact investing space, IMPACT was founded in 1998 solely to generate institutional quality, purpose-driven investments. We have developed an investment platform that offers investors, who are seeking to add impact to their portfolios, the opportunity to invest in scale in investments that are suitable for institutional investors.

To date, we have originated \$1.9 billion of investments to develop high-quality affordable housing, healthcare and childcare facilities, and to finance small businesses that will preserve or create jobs. We seek to guide current impact investors seeking scale as well as investors new to impact, in making investments without compromise to credit quality or return, that will unleash the power of capital to transform communities.

1998 – Impact Community Capital formed

2000 – First impact investment: \$40 million California affordable multifamily housing loan pool purchase followed by first 100% Affordable Housing Commercial Mortgage Backed Securitization (CMBS).

2003 – Community Impact Loan (CIL) Fund launched, a revolving loan facility supporting investment in affordable multifamily housing mortgages. Currently, CIL maintains \$550 million in committed capital.

2004 – First high-impact private debt funds launched to finance development of childcare and healthcare facilities supporting low-income families.

2006 – First high-impact private equity funds of funds launched for commercial real estate and job creation in low and moderate-income areas

2009 – Formed Registered Investment Adviser: Impact Investment Adviser LLC.

2011 – Surpassed \$1 billion in cumulative investments originated

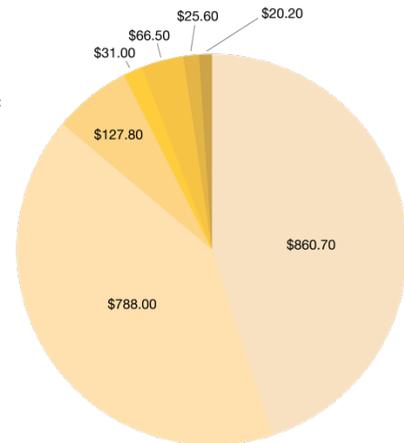
2014/2015 – First issuer of CMBS to use Freddie Mac's Q-Series product.

2017 – Achieved \$1.9 billion in cumulative investments originated

INVESTING IN IMPACT BEFORE THERE WAS 'IMPACT INVESTING'

Our 20-year history demonstrates that investing for impact does not require trading risk and return for measurable impact.

- \$1.9 billion in investments originated
- 12 investment funds: 5 active and 7 exited
- IMPACT has made investments in 40 states plus the District of Columbia using its proprietary platform to create scale
- Over 45,000 affordable multifamily housing units financed including senior and special-needs units.
- Over 400k individuals served by IMPACT-funded healthcare and childcare developments.



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WHAT DO WE MEAN BY IMPACT

At IMPACT, our investments are the “S” in ESG with a little bit of “E” sprinkled in. They are active and intentional. More specifically, IMPACT’s investments are made with the purpose of generating a positive outcome for underserved populations, communities or the environment together with market returns. Employing private debt and equity structures, IMPACT will make an investment because we believe it will help a community to solve an intractable social problem, has an acceptable level of risk and offers a commensurate return. These investments are intended to generate measurable change along with financial returns. It’s what we call “Investing without Compromise for Positive Returns.”

INSTITUTIONAL GRADE

Founded and backed by some of the leading insurance companies and still guided by their well-considered expectations of financial performance and corporate stewardship. Current owners include:

- Allstate Insurance Company
- Farmers Insurance Companies
- Nationwide Insurance Companies
- Pacific Life Insurance Company
- State Farm Insurance Companies
- Teachers Insurance & Annuity Association
- 21st Century Insurance Company

In 2009, formed IMPACT Investment Adviser LLC, an SEC Registered Investment Adviser with regulatory AUM of roughly \$300 million as of September 30, 2018. Each fund created by IMPACT is advised by IIA under a management and advisory agreement.

EXPERIENCED MANAGEMENT

Impact’s management team averages over 20 years of capital markets and community development finance expertise.

- Jeff Brenner, CEO
- Mike Lohmeier, CIO
- Stephanie Tirman, Director, Accounting & Operations
- Matt Berg, SVP/Counsel

VALUES WITH LASTING IMPACT

STEADFAST STEWARDSHIP. We are thoughtful guardians who own our fiduciary responsibility, with the discipline to build and reward the trust of our investors.

ALWAYS TENACIOUS, NEVER SATISFIED. We know what we want to accomplish, and we are resolute in our pursuit of exceptional returns and impact.

STAKEHOLDER OBSESSED. In serving our investors, co-workers, communities or partners, we relentlessly strive for positive outcomes.

TOMORROW FOCUSED. We see where the world’s headed and understand what it takes to meet the evolving needs of investors and communities.

INTEGRITY ABOVE ALL. We are open and honest at any cost, standing behind our work and our words unequivocally.