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CCM Economic Development Bond Fund LLC, California Series

\$250 Million

The COIN Program invites proposals for safe, sound, solvent investments that offer an acceptable financial return and provide tangible social and/or environmental benefits to underserved low-income and/or rural communities.

TYPE OF INVESTMENT - (Reportable in NAIC Schedule BA, LLC)

The CCM Economic Development Bond Fund, LLC is offering limited liability interests in its California Series ("CA Series"). The Fund's investment objective for the CA Series is to (i) provide current income consistent with the preservation of capital and (ii) invest at least 80% of the CA Series' portfolio in community, economic development and environmental activities within the State of California. The Fund has been approved by the Office of the Comptroller of Currency as a Public Welfare Investment under CFR 12 Part 24 regulation for national banking and thrift institutions. The managing member, Community Capital Management, Inc., has a 15-year track record and currently manages \$1.6 billion of community and economic development securities in the publicly traded CRA Qualified Investment Fund since its inception in 1999. The initial series of the Fund (New York Series) is already in operation and received CRA consideration when examined in 2013.

USE OF PROCEEDS

The Fund will invest its capital in high credit quality fixed income securities whose proceeds support community and economic development activities in the State of California. Investments will include agency-and government-guaranteed mortgage-backed securities; taxable municipal bonds; Small Business Administration pools; and other fixed-income securities.

GEOGRAPHIC FOCUS

Per the investment objective, it is anticipated that no less than 80% of the investments in the CA Series will be geographically customized to target low-to-moderate-income (LMI) individuals, LMI neighborhoods, and minority neighborhoods within the State of California.

SOCIAL/ENVIRONMENTAL IMPACT

Since the managing member's inception in 1998, its national community investment impact is more than \$6 billion with \$525 million invested in California.

This includes the following community development activities (Approximate figures as of 9/30/14):

- 13,600 affordable rental housing units
- 865 home mortgages for low- to moderate income families
- \$53 million in economic development programs including environmentally sustainable initiatives and neighborhood revitalization
- \$23 million in statewide homeownership and down payment assistance programs
- \$43 million in job creation and small business development

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