The information in this preliminary pricing supplement is not complete and may be changed. This preliminary pricing supplement and the accompanying prospectus are not offers to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion

Preliminary Pricing Supplement dated October 13, 2026

Preliminary Pricing Supplement No. 119 - Dated Tuesday, October 13, 2026 (To: Prospectus dated August 31, 2026)

CUSIP Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survivor's Option	Product Ranking
14020AFS8	[]	100.00%	1.250%	[]	Fixed	5.800%	Quarterly	10/15/2031	1/15/2027	$13.37	Yes	Senior Unsecured Notes

Redemption Information: Non-Callable

Expected Notes Rating: S&P A+; Fitch: A+. A S&P or Fitch credit rating is not a recommendation to buy, sell or hold Notes and may be subject to suspension, reduction or withdrawal at any time by S&P or Fitch.

Notes will be sold to you at the selling price specified in this Pricing Supplement. The Purchasing Agent shall purchase notes from us at the selling price less the applicable gross concession specified in this Pricing Supplement. The Purchasing Agent may resell the notes it purchases to the agents and selected dealers at the selling price less a concession that, at the discretion of the Purchasing Agent, may be less than or equal to the gross concession received by the Purchasing Agent. Notes purchased by the agents and selected dealers on behalf of level-fee investment advisory accounts may be sold to such accounts at the selling price less the applicable concession, and such agents and selected dealers shall not retain, as compensation, any portion of such concession.

capital impact partners.

Offering Date: Tuesday, October 13, 2026 through Monday, October 19, 2026
Trade Date: Monday, October 19, 2026 @ 12:00 PM ET
Settle Date: Thursday, October 22, 2026
Minimum Denomination/Increments: $1,000.00/$1,000.00
Initial trades settle flat and clear SDFS: DTC Book Entry only
DTC Number 0235 via RBC Dain Rauscher Inc

Lead Agent: InspereX LLC

Capital Impact
Capital Impact Investment Notes
Prospectus dated August 31, 2026

Neither the Notes nor the adequacy of this pricing supplement or the accompanying prospectus have been approved, disapproved, or passed on by the Securities and Exchange Commission (the "SEC"), any state securities commission, or any other regulatory body. Any representation to the contrary is a criminal offense.

The Notes are not and will not be insured or guaranteed by the Federal Deposit Insurance Company (FDIC), the Securities Investment Protection Corporation (SIPC), or any other agency.

Neither this pricing supplement nor the accompanying prospectus constitutes an offer nor the solicitation of an offer to sell to any person in any state or any other political jurisdiction in which such offer or solicitation may not lawfully be made. Neither this pricing supplement nor the accompanying prospectus constitutes an offer by a broker-dealer in any state where said broker-dealer is not qualified to act as a broker-dealer. Federal and state securities laws may affect Capital Impact's ability to continue to sell the Notes in certain states.

The Notes are being offered under an exemption from federal registration pursuant to Section 3(a)(4) of the Securities Act of 1933, as amended, and Section 3(c)(10) of the Investment Company Act of 1940, as amended. The SEC has not made an independent determination that these securities are exempt from registration.

The Notes are qualified to be offered and sold in the District of Columbia and all fifty states of the United States, excluding Arkansas and Washington.