



News Release

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## **CRA QUALIFIED INVESTMENT FUND NAMED EIGHTH LARGEST AMONG NATION'S SOCIALY CONSCIOUS MUTUAL FUNDS**

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### **Ranking Positions Fund As Largest Fixed-Income Portfolio Among Top-Ten And The Only Dedicated To Community Development**

**FT. LAUDERDALE, FL – February 1, 2005** – The CRA Qualified Investment Fund (CRAIX), with assets totaling \$560 million\*, was ranked eighth on a list of the nation's largest socially conscious mutual funds and was the only one among the top-ranked funds dedicated exclusively to community and economic development. The ranking of funds that use social criteria in their investment decisions was compiled based on asset size for Investment News by Crain Communications, a Detroit-based publishing company responsible for 30 industry-specific magazine titles.

While the Fund's peers listed by Investment News purchase securities based on a series of social screens, only the CRA Qualified Investment Fund is committed to investments that generate a positive impact in America's needy communities. By purchasing fixed-income securities with high credit quality, the Fund has been able to advance activities such as job creation, low-income housing, and affordable healthcare, while providing competitive financial returns to its shareholders.

"This ranking demonstrates the CRA Qualified Investment Fund's exponential growth over the past five years," said David K. Downes, president and CEO of CRAFund Advisors, registered investment advisor to the Fund. "By targeting institutions in the non-profit, educational, and faith-based sectors, we look forward to continuing along our path of growth while remaining committed to improving communities and providing competitive financial returns."

Mark Thomsen, research and news director for SocialFunds.com, is optimistic about the future of community investments like the CRA Qualified Investment Fund. "Recognized as a Lipper Leader for its consistent returns, this Fund has proven that investors can profit from mutual funds that simultaneously improve communities. Over the last five years, the growth of socially responsible mutual fund assets has outpaced that of the mutual fund industry as a whole, and there's no reason to think this trend won't continue."

#### About CRAFund Advisors

CRAFund Advisors manages nearly \$600 million in assets on behalf of 275 institutional investors\* who have combined assets in excess of \$1.8 trillion, making it the largest fixed-income manager of securities that benefit community and economic development in the nation.

In addition to the CRA Qualified Investment Fund, the company provides separate account management services, specializing in market rate, high credit quality fixed-income securities. To date, it has purchased more than \$1 billion of community development investments on behalf of its clients. Utilizing this investment approach, CRAFund Advisors works with public and private pension plans, endowments, non-profit organizations, and other institutional investors.



For more information about CRAFund, visit [www.crafund.com](http://www.crafund.com), or call 877-272-1977.

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\*As of 12/31/2004. Source: CRAFund Advisors. An investment in the Fund is not a deposit or obligation of, or insured or guaranteed by, any entity or person, including the U.S. Government and the FDIC. As of 12/31/04, performance for the 1-year, 3-year, 5-year and since inception periods (inception date August 30, 1999) are 3.86%, 5.65%, 6.73% and 6.26%, respectively. Past performance does not guarantee future results. Performance reflects fee waivers and expense limitations in effect. In their absence performance would be reduced. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end standardized performance, or to obtain a free copy of the prospectus, call 1-877-CRA-1977. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain a Prospectus, and for a complete discussion of investment objectives, risks, charges and expenses contact CRAFund Advisors at 1-877-CRA-1977. The prospectus contains this and other information about the Fund and should be read carefully before investing or sending money. The Fund is a no load fund distributed by Citco Mutual Fund Distributors, Inc. (Member NASD).

Lipper, Inc. 12/31/2004. Consistent Return ratings reflect funds' historical risk-adjusted returns, adjusted for volatility, relative to peers. The ratings are subject to change every month and are based on an equal-weighted average of percentile rankings over the 3-, 5- and 10-year periods (if applicable). 20% of funds in each peer group are named Lipper Leaders; next 20% receive a score of 2; and so on.