



News Release

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CRAFUND ADVISORS: FEDERAL REGULATORS OK CRA CREDIT FOR U.S. BANKS INVESTING IN DISASTER RECOVERY EFFORTS

Extension Seen as “Major Boost” for CRAIX Gulf Coast Redevelopment Initiative; Already Invested in Affordable Housing in Louisiana, Mississippi Port Repairs, Other Projects.

FT. LAUDERDALE, FL – March 15, 2006 – The four federal financial institution regulators – the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS) and the Office of Comptroller of the Currency (OCC) – are now all in agreement that, in the wake of the devastation inflicted by Hurricanes Katrina and Rita, U.S. banks and thrifts may receive Community Reinvestment Act (CRA) consideration in areas defined as a federal disaster area for up to 36 months after such designation. The agreement on CRA treatment for banks is in line with the mission of the \$630 million CRA Qualified Investment Fund (CRAIX) mutual fund, which announced on September 19, 2005 that it would dedicate \$100 million of current and future fund assets to post-hurricane reconstruction in New Orleans and other damaged portions of Louisiana, Alabama, Mississippi, as well as the major hurricane evacuee relocation states of Florida and Texas.

Managed by CRAFund Advisors, the no-load CRAIX is the nation’s largest mutual fund exclusively dedicated to community and economic development. The Fund’s investors include institutional investors as well as individual investors who access the Fund via a variety of broker/dealers and through some of the nation’s largest mutual fund platforms. CRAIX invests in fixed-income securities used in cities and states to finance needed projects such as affordable housing, small business loans, job creation, healthcare, economic development and schools.

CRA Fund Advisors’ Managing Director Barbara VanScoy said: “The decisions by the regulators giving banks more flexibility in using their CRA mandate to help rebuild the Gulf Coast area were both compassionate and wise. We expect that the extended 36-month time period will spur an increase in sorely needed investments in the Gulf Coast and other disaster-stricken regions. We encourage all banks that want to put their CRA obligations to work where they can do the most good to consider joining CRAFund Advisors in making the Gulf Coast Redevelopment Initiative a real force for lasting good.”

VanScoy explained that the extended 36-month period for CRA consideration, which may be extended even further in areas impacted specifically by hurricanes Rita and Katrina will be a big help for local housing authorities and agencies in the Gulf Coast region that will take time to bring their deals to market. Within this extended time frame, local needs can be identified, deals put together, brought to market and then made available for investment purposes through the CRA Qualified Investment Fund.

VanScoy added: “Gulf Coast communities and other areas impacted by natural disasters need major investments in infrastructure, housing, small businesses, schools, and other vital community services to get back on their feet. The CRA Qualified Investment Fund is in a unique position to make sure that those investors who want to get involved in supporting these long-term reconstruction efforts can do so in a very



real and a very direct manner. This is a powerful opportunity to show what community investing can do – and we intend to help concerned Americans make the most of it.”

The Fund initially earmarked \$100 million towards its Gulf Coast Redevelopment Initiative, \$50 from current institutional shareholders affected by the storm and \$50 million from new monies raised from institutional shareholders and individual investors . On November 21, 2005, CRAFund Advisors announced that it was investing \$100,000 in each of three institutions -- New Orleans-based Liberty Bank and Trust Company, Jackson, MI.-headquartered HOPE Community Credit Union, and Southern Development Bankcorporation, of Arkadelphia, Ark. -- as the initial step in the mutual fund's Gulf Coast Redevelopment Initiative. Since that time, it has made other investments that have helped finance a loan to a small business in the Florida panhandle, an affordable housing complex in Louisiana, a statewide homeownership program for teachers and police in Louisiana, and a project to rebuild the port of Pascagoula, Mississippi.

ABOUT CRAIX AND CRA FUND ADVISORS

Founded by CRAFund Advisors in 1999, the CRA Qualified Investment Fund (<http://www.crafund.com>) is a high-credit quality, fixed income mutual fund that aims to deliver competitive financial performance while supporting community and economic development in neighborhoods across the country. With \$630 million under management representing 300 institutional shareholders with combined assets of \$2.0 trillion, the Fund has purchased \$1.5 billion in securities that have advanced community development activities -- including housing, healthcare, and job creation projects -- in all 50 states.

Mutual funds are not FDIC insured and involve risk, including the loss of principal. Carefully consider the risks, investment objectives, charges and expenses of the Fund before investing. The prospectus contains this and other important information. Call 877-272-1977 for a prospectus. Please read the prospectus carefully before investing.

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For more information about the CRA Qualified Investment Fund, visit <http://www.crafund.com>, or call CRAFund Advisors at (877) 272-1977.

SOURCE:
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