



News Release

Contact:
Dan Weinbach
The Weinbach Group, Inc.
305-668-0070
dweinbach@weinbachgroup.com

ONE OF NATION'S LARGEST COMMUNITY DEVELOPMENT MUTUAL FUNDS INTRODUCES NEW SHARE CLASS FOR INSTITUTIONAL INVESTORS

New CRA Qualified Investment Fund Institutional Share Class Designed For Foundations, Non-Profits, and Pensions

FT. LAUDERDALE, FL – April 2, 2007 – Community Capital Management (formerly CRAFund Advisors) announced today that the \$750 million, no-load mutual fund it manages, the CRA Qualified Investment Fund has introduced new share classes to better meet the needs of a broader range of investors. The expense ratio for its new institutional share class (ticker symbol: CRANX) is approximately 35 basis points lower than the other available share classes, making it an efficient vehicle for organizations to invest in market-rate, fixed income securities that support community development.

More than 300 financial institutions across the nation, including banks such as Washington Mutual, Citibank, and Capital One, have already purchased shares in the CRA Qualified Investment Fund. In addition to earning competitive financial returns benchmarked against the Lehman Brothers Aggregate Bond Index, banks that invest in the Fund may also earn credit under the guidelines of the Community Reinvestment Act as a result of the community development impact of the Fund's investments.

Now other types of institutional investors have a share class option that allows them to cost-effectively make the same kind of targeted geographic and economic investment with a portion of their fixed income assets.

“Since its inception, banks have taken advantage of the Fund's competitive returns while their share purchases have contributed toward making a substantial community development impact,” said Todd Cohen, President and Chief Investment Officer of Community Capital Management, the Fund's registered investment advisor. “Now, with the introduction of our new share classes, other types of institutional investors, such as faith-based organizations, foundations, and even smaller-sized pensions can purchase shares more affordably and likewise put their money to work for a double bottom line – competitive financial returns and helping underserved populations in their communities.”

In addition, Community Capital introduced a dedicated retail share class (ticker symbol: CRATX) for individual investors available through mutual fund platforms offered by Charles Schwab, Fidelity, and TD Ameritrade among others. The Fund will retain its original share class, designed specifically for banks, that offers comprehensive reports documenting the community development impact of the Fund's underlying securities. Community Capital has contractually agreed to waive fees and reimburse expenses until May 31, 2008 such that the Fund's share classes' total annual fund operating expenses will not exceed 1%. The total annual operating expenses for the CRA, institutional, and retail shares of the Fund are 0.96%, 0.61% and 0.96%, respectively.

The 8-year-old CRA Qualified Investment Fund is comprised exclusively of high credit quality bonds, the proceeds of which finance a range of community development activities such as affordable housing, affordable healthcare, job creation and job training, and environmental restoration. For example, one recent



bond provided financing to Charlotte County, Florida's Hurricane Housing Recovery Plan, which funds mortgage opportunities for residents who were affected by Hurricane Charley.

About Community Capital Management and The CRA Qualified Investment Fund

Ft. Lauderdale, Florida-based Community Capital Management is a GIPS® compliant investment manager that manages fixed income portfolios, including the CRA Qualified Investment Fund. The company seeks to earn competitive returns while promoting economic and community development activities such as affordable housing, small business growth, workforce development, and environmental restoration.

Since 1999, the Company's geographically- and economically-targeted investments have directed more than \$2 billion toward community initiatives in all 50 states. Its investments have financed 129,000 affordable rental housing units; 4,800 home mortgages for low- and moderate-income families; \$30 million in affordable health care facilities; \$95 million in job training/creation programs; \$142 million in community development activities including environmental restoration and neighborhood revitalization; \$306 million in down payment assistance and statewide home-ownership programs.* For additional information, call (877) 272-1977.

*As of 2/28/2007

Past performance does not guarantee future results. Investing involves risk including the loss of principal. Bond and bond funds are subject to interest rate risk and will decline in value as interest rates rise.

Carefully consider the risks, investment objectives, charges and expenses of the Fund before investing. The prospectus contains this and other important information. Call 866-202-3573 for a prospectus. Please read the prospectus carefully before investing.

The CRA Qualified Investment Fund is distributed by SEI Investments Distribution Co. (SIDCO) which is not affiliated with Community Capital Management or any other affiliate.

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