



News Release

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## COMMUNITY DEVELOPMENT MUTUAL FUND NAMED "LIPPER LEADER" BY LEADING MUTUAL FUND RESEARCH FIRM

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### CRA Qualified Investment Fund Achieves Top Rankings For Total And Consistent Returns

**FORT LAUDERDALE, FL - April 26, 2004** - Lipper, one of the leading mutual fund research companies, recently recognized the CRA Qualified Investment Fund as a "Lipper Leader," representing the top 20% of its class for Total Return and Consistent Return(1). This distinction takes on even greater meaning since the Fund also provides significant social benefit by investing only in securities that support community development.

CRAFund Advisors, the registered investment advisor to the CRA Qualified Investment Fund, adheres to a disciplined investment approach, where it invests 100% of its assets in high credit quality (A-rated or better), fixed-income securities that benefit low- to moderate-income families and communities.

"Those of us involved in community development investing have often insisted – preached even – that community investing does not require sacrificing credit quality, liquidity, or financial performance," said Barbara VanScoy, principal of CRAFund Advisors. "It's validating when an objective ranking system like Lipper shows the empirical data that backs up our claims."

VanScoy further points out that the Fund's recognition for "Consistent Returns" was particularly important since the majority of the CRA Qualified Investment Fund's shareholders are institutional investors with lower risk tolerances. "When you're dealing with financial institutions that have a 'bottom line' responsibility to their ownership, or you're investing on behalf of a foundation whose assets support charitable endeavors, consistency is paramount," said Barbara VanScoy.

To date(2), 227 institutions in 43 states, with combined assets of \$1.7 trillion, have invested more than \$435 million in the Fund, with extraordinary community development results: 61,515 affordable rental housing units; 2,159 home mortgages for low- to moderate-income families; 1,285 affordable health care beds; \$61.5 million in community development activities; and another \$62.2 million in down-payment assistance and statewide home ownership program(3). The Fund's investment approach relies on definitions of community development that are articulated in the Community Reinvestment Act (CRA), hence the Fund's name, the "CRA Qualified Investment Fund."

Individual investors and their financial advisors can also take advantage of the Fund's positive social thrust. CRAFund Advisors recently negotiated distribution plans with Foliofn and National Advisors Trust, making the CRA Qualified Investment Fund available on these firms' mutual fund trading platforms.

Lipper, Inc., is a subsidiary of Reuters, and has earned its credibility in the mutual fund community as an independent-analysis company that provides peer-based mutual fund comparisons in the form of relative rankings. It ranks mutual funds according to a peer-based performance system, which measures returns



according to specific time frames and fund classifications. Lipper is headquartered in New York, and tracks more than 125,000 funds throughout North America, Europe, and Asia.

For more information about the CRA Qualified Investment Fund call (877) CRA-1977, or visit [www.CRAFund.com](http://www.CRAFund.com).

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1 As of March 31, 2004, the CRA Qualified Investment Fund was ranked in the top 20% of mortgage funds based on Total Return and Consistent Return by Lipper Rankings. Lipper Scores for Total Return reflect funds' historical total return performance relative to peers. The overall calculation is based on an equal-weighted average of percentile ranks for the Total Return metrics over three-, five-, and ten-year periods (if applicable). Lipper scores for Consistent Return reflect funds' historical risk-adjusted returns, adjusted for volatility, relative to peers. The overall calculation is based on equal-weighted average of percentile ranks for the Consistent Return metrics for three-, five-, and ten-year periods (if applicable). Total number of funds in this category equaled 79.

2 Inception: August 30, 1999

3 Source: CRAFund Advisors, Inc.

For more information regarding the CRA Qualified Investment Fund please call 1-877-272-1977 for a Prospectus. Mutual fund investing involves risks. 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. Carefully consider the Fund's investment objective, risks, charges and expenses before investing. The Prospectus contains this and other information regarding the Fund, and should be read carefully before investing. Shares of the CRA Qualified Investment Fund are distributed by Citco Mutual Fund Distributors, Inc.