



News Release

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FIDELITY FUNDSNETWORK ADDS CRA QUALIFIED INVESTMENT FUND -- ITS FIRST COMMUNITY-DEVELOPMENT FOCUSED, FIXED-INCOME MUTUAL FUND

Fidelity Joins Schwab and TD Waterhouse in Welcoming CRA Qualified Investment Fund; For Investors Seeking Impact: Nearly 100,000 Low-Income Housing Units, Affordable Home Mortgages Aided by Securities Held in Fund.

FT. LAUDERDALE, FL – July 11, 2005 – The popular financial supermarket Fidelity FundsNetwork now features a unique alternative for individual investors who are looking to make a difference: the CRA Qualified Investment Fund (CRAIX), a mutual fund that focuses entirely on the high credit quality fixed-income securities that are used in U.S. cities and towns to finance urgently needed projects - including affordable housing, small business job creation, health care, environmental conservation and schools – that benefit low-income neighborhoods and other struggling communities.

In providing easy access to the \$630-million fund, Fidelity FundsNetwork joins Charles Schwab and TD Waterhouse, both of which also have added the Fund to their platforms in the last 12 months. The presence of CRAIX on the highly visible Fidelity FundsNetwork is expected to result in a major boost in interest in the Fund among socially responsible investors and other individuals who want to put their portfolio assets to work in support of an improved quality of life in America's communities.

“Retail investor interest in the Fund already is surging and we expect our addition to the Fidelity FundNetworks to kick that trend into overdrive in 2005 and 2006,” said Barbara VanScoy, the Fund’s portfolio manager. “As a welcome complement to our 300 major institutional investors, thousands of potential new individual investors will give the Fund the ability to further increase our impact, in terms of investing in the securities used to finance affordable homes, health care, jobs, education and other important community-level needs across America.”

Eric Leenson, president and CEO, Progressive Asset Management, said: “More and easier access is always good news for our clients. The CRA Qualified Investment Fund is a fixed-income fund dedicated to community development. With its consistent and competitive returns, the Fund gives our advisors a way to balance their clients’ portfolios while still allowing those assets to achieve a positive impact where it counts the most.”

Managed by CRAFund Advisors, the CRA Qualified Investment Fund is recognized as a Lipper Leader for total return and consistent returns. Through June 30, 2005, CRAIX has delivered the following returns: 6.18 percent (annualized return since inception on August 30, 1999); 6.14 percent (one-year return for calendar year 2004); and 6.72 percent (five-year annualized return).



ABOUT CRA QUALIFIED INVESTMENT FUND

Founded by CRAFund Advisors in 1999, the CRA Qualified Investment Fund 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 \$1.8 trillion, the Fund has purchased \$1.3 billion in securities that have advanced community development activities – including housing, healthcare, and job creation projects -- in all 50 states. CRAIX assets have purchased high-quality, fixed-income securities used to finance more than 95,000 affordable rental housing units, 2,781 home mortgages for low- and moderate-income families, \$23.4 million in facilities providing affordable health care, \$140 million in job creation, employment training, and other community development activities. (All impact figures are as of 06/30/2005.)

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

ABOUT FIDELITY FUNDSNETWORK

Fidelity's FundsNetwork® features over 4,500 mutual funds from over 350 popular mutual fund companies. Fidelity is the largest mutual fund company in the United States and is one of the world's largest providers of financial services for more than 19 million shareholders. Customer assets at Fidelity totaled \$2.1 trillion as of March 31, 2005, including managed assets of \$1.1 trillion and an additional \$1.0 trillion for which Fidelity performs recordkeeping and other administrative services.

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(1) Neither Leenson nor PAM was compensated for Leenson's statement. This testimonial may not be representative of the experience of other clients and is not indicative of future performance.

(2) "Lipper Leader" status is as of June 30, 2005. Consistent Return ratings reflect funds' historical risk-adjusted returns, adjusted for volatility, relative to peers. Total Return ratings reflect funds' historical total return performance relative to peers. The ratings are subject to change every month and are based on an equal weighted average of percentile rankings over the three-, five- and 10-year periods (if applicable). The top 20 percent of funds in each peer group are named Lipper Leaders; the next 20 percent receive a score of 2 and so on. The CRA Qualified Investment Fund was rated among 72 and 57 Funds for three-year and five-year periods, respectively for Total Return and among 72 and 57 Funds for three-year and five-year periods, respectively, for Consistent Return. Lipper ratings are not intended to predict future results; Lipper does not guarantee the accuracy of this information.

(3) As of June 30, 2005.

Past performance is no guarantee of future results. Performance figures reflect fee waiver and expense limitations in effect. In their absence, performance would be reduced. The CRAFund is a no-load fund distributed by Citco Mutual Fund Distributors, Inc.