



News Release

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CRA QUALIFIED INVESTMENT FUND'S PERFORMANCE STANDS OUT IN UNSTABLE MORTGAGE MARKET

Fund is a Lipper Leader for Consistent Returns

FT. LAUDERDALE, FL - August 21, 2007 – Community Capital Management (formerly known as CRAFund Advisors) announced today that its \$735 million no-load community development mutual fund, the CRA Qualified Investment Fund CRA Shares (CRAIX) ranks in the top 30th percentile of U.S. mortgage funds on a 1-year and five-year basis as of July 31, 2007. The Fund's strong July performance was more than double the average of other funds in Lipper's U.S. mortgage category and it remains a "Lipper Leader" for Consistent Returns, according to the mutual fund research firm, Lipper.

Approximately 50% of the Fund is invested in mortgage-backed securities, including single-family and multifamily mortgages. However, unlike mortgage funds that may be comprised of higher-risk pools of sub-prime mortgages, the Fund's custom-created single family mortgage-backed securities (issued by Fannie Mae and Freddie Mac) consist exclusively of 30-year, fixed-rate conventional loans.

"We made a conscious decision in the early stages of the Fund to exclude mortgages for low- and moderate income families with adjustable rate features. We also rigidly evaluate borrowers' income levels relative to their loan amounts. By pursuing this more sustainable approach, we have been better able to avoid fluctuating liabilities and make a measurable impact in the lives of families across America," said Barbara VanScoy, Community Capital's Managing Director and the Fund's Senior Portfolio Manager.

This approach has led to 5,000 mortgages funded for low- to moderate-income families via the Fund's single family mortgage-backed security investments. This milestone demonstrates the company's leadership in advancing homeownership among populations frequently unable to achieve this measure of financial and personal independence.

Since it was founded in 1998, Community Capital Management has purchased more than \$2 billion on behalf of its institutional and individual investors in fixed income securities which have financed 133,000 affordable rental housing units; 5,000 home mortgages for low- and moderate-income families; and \$323 million in down payment assistance and statewide home-ownership programs.

About Community Capital Management

Ft. Lauderdale, Florida-based Community Capital Management is an SEC registered investment advisor that manages fixed income portfolios on behalf of institutional clients. 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.

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units; 5,000 home mortgages for low- and moderate-income families; \$30 million in affordable health care facilities; \$147 million in community development activities including neighborhood revitalization and brown field redevelopment; \$97 million in job training and creation programs; and \$323 million in down payment assistance and statewide home-ownership programs. For additional information, call (877) 272-1977.

**As of June 30, 2007, the average annual total returns as of the CRA Qualified Investment Fund (CRA Shares) for 1-year, 5 year, 7-year and since inception (August 31, 1999) are, respectively, 5.40%, 3.91%, 5.32% and 5.07%. The performance data quoted represents past performance. Past performance does not guarantee future results. 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 and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 866-202-3573 or visit our website at www.ccmfixedincome.com*

Investing involves risk, including possible loss of principal. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise.

The CRA Qualified Investment Fund is distributed by SEI Investments Distribution Co., which is not affiliated with Community Capital Management, Inc.

Carefully consider the risks, investment objectives, and charges and expenses of the Fund before investing. This and other information can be found in the Fund's prospectus which can be obtained by calling 866-202-3573. Please read the prospectus carefully before investing.

Lipper Leaders: As of 7/31/2007. 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 calculated for the following periods: three-year, five-year, ten-year, and overall. The overall calculation is based on an equal-weighted average of percentile ranks for the Consistent Return metrics over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each classification are named Lipper Leaders for Consistent Return, the next 20% receive a rating of 4, the middle 20% are rated 3, the next 20% are rated 2, and the lowest 20% are rated 1. The CRA Qualified Investment Fund CRA Shares was rated among 71, 63 and 71 Funds for 3-year, 5-year and overall periods, respectively for Consistent Return. Lipper ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information.