



News Release

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CRA QUALIFIED INVESTMENT FUND SUPPORTS ENVIRONMENTALLY-SOUND HOMEOWNERSHIP IN WYOMING

HOME Run Program Finances Mortgages For First-time Homebuyers, Promotes Compliance with National Energy Standards

FT. LAUDERDALE, FL – November 1, 2007 – Families in Wyoming are benefiting from the CRA Qualified Investment Fund’s recent bond purchase supporting the Wyoming Community Development Authority’s (WCDA) HOME Run Program, a statewide mortgage loan program for first-time homebuyers. In addition to creating new opportunities for homeownership, the HOME Run Program finances affordable, newly constructed homes in Wyoming, all of which are required to meet national and state building standards, including the Model Energy Code, which applies to new residential buildings and additions to existing ones.

The CRA Qualified Investment Fund’s bond purchase will direct more than \$1 million to the HOME Run Program, enabling the development of affordable single family homeownership opportunities. The bond was purchased on behalf of shareholder Morgan Stanley Bank, which has \$25 million currently invested in the Fund.

Dan Wall, President of Morgan Stanley Bank, believes investments like these run parallel to Morgan Stanley Bank’s core values, “In addition to making a positive difference in the lives of families in Wyoming and beyond, the CRA Qualified Investment Fund seeks returns that are consistent with our financial performance benchmarks. This commitment to making a difference and delivering results makes the Fund a good fit for our bank, since we are committed to operating with the needs of our clients and our communities in mind.”

“This investment is a great example of the dual benefits that can result from a highly-targeted approach to community investing,” said Todd Cohen, President and Chief Investment Officer of Community Capital Management, the Advisor to the CRA Qualified Investment Fund. “Working with state and local authorities, such as the WCDA, we’re able to identify fixed-income securities that are consistent with our rigorous investment criteria, as well as that of our shareholders and clients.”

The \$750 million 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 nation. The Fund’s investments have helped finance environmentally-conscious projects throughout America, including the construction of energy-efficient mixed-use buildings, the revitalization of brownfield lands, and the restoration and reuse of historic buildings.

About Community Capital Management and the CRA Qualified Investment Fund

Ft. Lauderdale, Florida-based Community Capital Management is a SEC-registered investment advisor that manages fixed income portfolios on behalf of individual and institutional clients. The company’s largest portfolio is the CRA Qualified Investment Fund, a \$750 million no-load mutual fund comprised exclusively of fixed income community investments



Community Capital Management seeks to earn competitive returns while promoting economic and community development activities such as affordable housing, job creation and job training, small business growth, workforce development, and environmental restoration.

Since 1999, the company's geographically- and economically-targeted investments have directed \$2 billion toward community initiatives in all 50 states. As of September 30, 2007 its investments have financed 137,000 affordable rental housing units; 5,500 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; \$102 million in job training and creation programs; and \$332 million in down payment assistance and statewide home-ownership programs. For additional information, visit www.ccmfixedincome.com, or call (877) 272-1977.

Past performance does not guarantee future results. Mutual fund 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.