



News Release

Contact:  
Dan Weinbach  
The Weinbach Group, Inc.  
305-668-0070  
[dweinbach@weinbachgroup.com](mailto:dweinbach@weinbachgroup.com)

## LARGEST COMMUNITY DEVELOPMENT FUND INVESTS IN AMERICA'S 'FIRST COMMUNITIES'

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### CRA Qualified Investment Fund Purchases Native American Bank CD To Facilitate Loans For Tribal Projects

#### Fund's Investment Continues \$5 Million Initiative For Community Development Finance Corporations (CDFIs)

**FT. LAUDERDALE, FL – November 16, 2004** – The CRA Qualified Investment Fund (CRAIX), the nation's largest fixed-income community development mutual fund, purchased its first security designed specifically to benefit historically financially-underserved Native American communities.<sup>1</sup> The investment, a certificate of deposit issued by Denver-based Native American Bank, NA, continues the Fund's recently announced \$5 million initiative to direct capital to Community Development Finance Corporations (CDFIs) over the next three to five years.

The Fund identified Native American Bank for its mission to pool Indian economic resources to increase Indian economic independence. Operated by a group of twenty-one tribal nations and Alaska Native Corporations, the bank makes loans to individuals, businesses, and tribal enterprises that provide employment within Native American communities.

Native American Bank is the only Native American-owned bank certified as a CDFI by the Treasury Department. CDFIs provide financing and related services to populations that lack access to traditional credit, capital, and financial services.

“Our purchase of the Native American Bank CD is the culmination of great effort to identify investments that benefit tribal communities while still meeting the Fund's rigorous guidelines for minimizing risk,” said Barbara VanScoy, portfolio manager of the CRA Qualified Investment Fund and managing director of CRA Fund Advisors, the Fund's registered investment advisor. “We look forward to working with Native American Bank as part of our recently launched \$5 million initiative to invest in CDFIs that are making a difference in their communities. We're proud to help these institutions in their missions to direct needed capital to those who wouldn't otherwise have access.”

The Fund's deposit with Native American Bank will be used to fund loans that contribute to job creation, business development, educational opportunities, and programs that improve the quality of life for Indian peoples across the nation. As an example, the bank recently made a \$3.4 million loan to the Samish Tribe of Washington state to regain ancestral lands. A portion of the land will house a construction project that will significantly contribute toward the Tribe's economic independence through job creation and revenue. “The CRA Qualified Investment Fund's deposit is assisting us in the execution of our mission to “increase Indian economic independence,” said bank president John Beirise.



## About The CRA Qualified Investment Fund

The Fund invests in market rate, high credit quality (A-rated or better) community development-oriented securities.

On behalf of shareholders, the \$525 million Fund has purchased nearly \$1 billion in securities that have helped finance affordable rental housing, mortgages for low- to moderate-income families, affordable healthcare, down-payment assistance programs, job creation, and job training. 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 Source: CRAFund Advisors, Inc. As of 9/30/04

An investment in the Fund is not a deposit or obligation of, or insured or guaranteed by, any entity or person, including the U.S. Government and the FDIC. As of 9/30/04, performance for the 1-year, 3-year, and since inception periods is 2.89%, 5.13%, and 6.45%, respectively. Past performance does not guarantee future results. Performance reflects fee waivers and expense limitations in effect. In their absence performance would be reduced. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end standardized performance, or to obtain a free copy of the prospectus, call 1-877-CRA-1977. 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. To obtain a Prospectus, and for a complete discussion of investment objectives, risks, charges and expenses contact CRAFund Advisors at 1-877-CRA-1977. The prospectus contains this and other information about the Fund and should be read carefully before investing. The Fund is a no load fund distributed by Citco Mutual Fund Distributors, Inc. (Member NASD).