

NARRAGANSETT INSURED TAX-FREE INCOME FUND
2005 DIVIDEND RATES **CLASS A SHARES**

| | DIVIDEND RATE | PAYABLE DATE | # of DAYS | NAV |
|-----|---------------|--------------|-----------|-------|
| JAN | 0.033792038 | 1/25/2005 | 33 | 10.78 |
| FEB | 0.031437845 | 2/22/2005 | 28 | 10.75 |
| MAR | 0.033665309 | 3/24/2005 | 30 | 10.60 |
| APR | 0.035900865 | 4/25/2005 | 32 | 10.70 |
| MAY | 0.032116309 | 5/24/2005 | 29 | 10.77 |
| JUN | 0.031708708 | 6/22/2005 | 29 | 10.79 |
| JUL | 0.034651052 | 7/22/2005 | 30 | 10.69 |
| AUG | 0.033237306 | 8/24/2005 | 33 | 10.70 |
| SEP | 0.034038976 | 9/23/2005 | 30 | 10.68 |
| OCT | 0.030567374 | 10/24/2005 | 31 | 10.58 |
| NOV | 0.032945374 | 11/23/2005 | 30 | 10.55 |
| DEC | 0.032162371 | 12/22/2005 | 29 | 10.56 |