

NARRAGANSETT INSURED TAX-FREE INCOME FUND
2003 DIVIDEND RATES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.037241819	1/31/2003	31	10.60
FEB	0.033407059	2/28/2003	28	10.73
MAR	0.036005407	3/31/2003	31	10.70
APR	0.035696498	4/30/2003	30	10.75
MAY	0.037014471	5/30/2003	30	11.02
JUN	0.035258341	6/30/2003	31	10.91
JUL	0.035282490	7/31/2003	31	10.41
AUG	0.034908898	8/29/2003	29	10.47
SEP	0.034009434	9/30/2003	32	10.82
OCT	0.035650414	10/31/2003	31	10.70
NOV	0.034054066	11/28/2003	28	10.76
DEC	0.035845107	12/31/2003	33	10.84