

NARRAGANSETT INSURED TAX-FREE INCOME FUND
2004 DIVIDEND RATES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.035754775	1/30/2004	30	10.84
FEB	0.033323666	2/27/2004	28	11.00
MAR	0.035351034	3/31/2004	33	10.87
APR	0.034453658	4/30/2004	30	10.53
MAY	0.035742348	5/28/2004	28	10.49
JUN	0.034772815	6/30/2004	33	10.48
JUL	0.035325622	7/30/2004	30	10.60
AUG	0.034286377	8/31/2004	32	10.78
SEP	0.033081495	9/30/2004	30	10.79
OCT	0.034157302	10/29/2004	29	10.84
NOV	0.032869740	11/30/2004	32	10.67
DEC	0.034897494	12/31/2004	31	10.76