

**TAX-FREE TRUST OF ARIZONA
2003 DIVIDEND RATES**

CLASS Y SHARES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.040009190	1/31/2003	31	10.84
FEB	0.036183830	2/28/2003	28	10.96
MAR	0.039706642	3/31/2003	31	10.92
APR	0.038007780	4/30/2003	30	10.97
MAY	0.038838166	5/30/2003	30	11.20
JUN	0.037229004	6/30/2003	31	11.11
JUL	0.038356208	7/31/2003	31	10.68
AUG	0.038656638	8/29/2003	29	10.71
SEP	0.037223637	9/30/2003	32	10.99
OCT	0.038258514	10/31/2003	31	10.88
NOV	0.036851873	11/28/2003	28	10.94
DEC	0.037732905	12/31/2003	33	10.99