

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

**CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.038384687	1/23/2003	31	10.82
FEB	0.038557372	2/21/2003	29	10.87
MAR	0.035873037	3/24/2003	31	10.80
APR	0.036668198	4/23/2003	30	10.89
MAY	0.034962944	5/22/2003	29	11.19
JUN	0.037099605	6/20/2003	29	11.15
JUL	0.038005401	7/24/2003	34	10.82
AUG	0.037163628	8/22/2003	29	10.67
SEP	0.035853155	9/23/2003	32	10.84
OCT	0.035635868	10/23/2003	30	10.82
NOV	0.037902418	11/24/2003	32	10.92
DEC	0.033895833	12/23/2003	29	10.96