

**TAX-FREE TRUST OF ARIZONA  
2005 DIVIDEND RATES**

**CLASS A SHARES**

|     | DIVIDEND RATE | PAYABLE DATE | # of DAYS | NAV   |
|-----|---------------|--------------|-----------|-------|
| JAN | 0.035742978   | 1/25/2005    | 33        | 10.92 |
| FEB | 0.033190934   | 2/22/2005    | 28        | 10.90 |
| MAR | 0.035409699   | 3/24/2005    | 30        | 10.75 |
| APR | 0.037709600   | 4/25/2005    | 32        | 10.83 |
| MAY | 0.033826673   | 5/24/2005    | 29        | 10.91 |
| JUN | 0.033595587   | 6/22/2005    | 29        | 10.93 |
| JUL | 0.036628332   | 7/22/2005    | 30        | 10.83 |
| AUG | 0.035409182   | 8/24/2005    | 33        | 10.84 |
| SEP | 0.036538301   | 9/23/2005    | 30        | 10.82 |
| OCT | 0.033266991   | 10/24/2005   | 31        | 10.73 |
| NOV | 0.034357930   | 11/23/2005   | 30        | 10.69 |
| DEC | 0.033191340   | 12/22/2005   | 29        | 10.63 |