

**CHURCHILL TAX-FREE FUND OF KENTUCKY****2005 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.033365089	1/25/2005	33	10.75
FEB	0.031191131	2/22/2005	28	10.71
MAR	0.032518013	3/24/2005	30	10.61
APR	0.034484049	4/25/2005	32	10.69
MAY	0.031320507	5/24/2005	29	10.75
JUN	0.030910289	6/22/2005	29	10.77
JUL	0.033971987	7/22/2005	30	10.67
AUG	0.032653451	8/24/2005	33	10.68
SEP	0.033878466	9/23/2005	30	10.66
OCT	0.030984172	10/24/2005	31	10.57
NOV	0.032122485	11/23/2005	30	10.54
DEC	0.031068351	12/22/2005	29	10.57