

**CHURCHILL TAX-FREE FUND OF KENTUCKY**  
**2010 DIVIDEND RATES** **CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.030163349	1/27/2010	27	10.53
FEB	0.031384271	2/24/2010	28	10.58
MAR	0.032318891	3/25/2010	29	10.52
APR	0.035694020	4/26/2010	32	10.56
MAY	0.033074002	5/26/2010	30	10.63
JUN	0.031862709	6/24/2010	29	10.57
JUL	0.034953310	7/26/2010	32	10.67
AUG	0.032750367	8/25/2010	31	10.86
SEP	0.031653391	9/23/2010	29	10.83
OCT	0.030362832	10/21/2010	28	10.77
NOV	0.035614576	11/23/2010	33	10.48
DEC	0.041391326	12/31/2010	37	10.26