

**CHURCHILL TAX-FREE FUND OF KENTUCKY****2007 DIVIDEND RATES****CLASS I SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.032398162	1/31/2007	33	10.51
FEB	0.029320879	2/28/2007	28	10.62
MAR	0.032447628	3/30/2007	30	10.54
APR	0.031244298	4/30/2007	31	10.53
MAY	0.032097797	5/31/2007	31	10.43
JUN	0.030985487	6/29/2007	29	10.31
JUL	0.031921791	7/31/2007	32	10.37
AUG	0.031942263	8/31/2007	31	10.27
SEP	0.030785723	9/28/2007	28	10.41
OCT	0.031739255	10/31/2007	33	10.42
NOV	0.030958453	11/30/2007	30	10.47
DEC	0.031707604	12/31/2007	31	10.38