

**CHURCHILL TAX-FREE FUND OF KENTUCKY****2008 DIVIDEND RATES****CLASS I SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.031760546	1/31/2008	31	10.45
FEB	0.029717778	2/29/2008	29	9.75
MAR	0.032073264	3/31/2008	31	10.09
APR	0.030884847	4/30/2008	30	10.24
MAY	0.031691096	5/30/2008	30	10.29
JUN	0.030852993	6/30/2008	31	10.11
JUL	0.031437387	7/31/2008	31	10.07
AUG	0.031751735	8/29/2008	29	10.17
SEP	0.031259424	9/30/2008	32	9.49
OCT	0.033245013	10/31/2008	31	9.24
NOV	0.030010870	11/28/2008	28	9.26
DEC	0.035930475	12/31/2008	33	9.42