

CHURCHILL TAX-FREE FUND OF KENTUCKY
2011 DIVIDEND RATES **CLASS I SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.033058835	1/31/2011	31	10.15
FEB	0.029428182	2/28/2011	28	10.34
MAR	0.032773021	3/31/2011	31	10.27
APR	0.031494995	4/30/2011	30	10.41
MAY	0.031990793	5/31/2011	31	10.50
JUN	0.030744922	6/30/2011	30	10.45
JUL	0.032011711	7/31/2011	31	10.50
AUG	0.031224883	8/31/2011	31	10.64
SEP	0.030225989	9/30/2011	30	10.70
OCT	0.031053352	10/31/2011	31	10.65
NOV	0.029814291	11/30/2011	30	10.68
DEC	0.030349068	12/31/2011	31	10.83