

**CHURCHILL TAX-FREE FUND OF KENTUCKY****2012 DIVIDEND RATES****CLASS I SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.030209349	1/31/2012	31	11.00
FEB	0.028120502	2/29/2012	29	10.96
MAR	0.030094262	3/31/2012	31	10.84
APR	0.029148873	4/30/2012	30	10.93
MAY	0.030111769	5/31/2012	31	10.97
JUN	0.029366931	6/30/2012	30	10.93
JUL	0.028836852	7/31/2012	31	11.05
AUG	0.028203330	8/31/2012	31	11.03
SEP	0.027223499	9/30/2012	30	11.05
OCT	0.028481696	10/31/2012	31	11.03
NOV	0.026892093	11/30/2012	30	11.16
DEC	0.027935800	12/31/2012	31	11.07