

**HAWAIIAN TAX-FREE TRUST
2005 DIVIDEND RATES**

CLASS A SHARES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.036857779	1/25/2005	33	11.68
FEB	0.034958890	2/22/2005	28	11.64
MAR	0.036817798	3/24/2005	30	11.51
APR	0.039211221	4/25/2005	32	11.58
MAY	0.035453509	5/24/2005	29	11.63
JUN	0.035285311	6/22/2005	29	11.65
JUL	0.037550394	7/22/2005	30	11.56
AUG	0.035695962	8/24/2005	33	11.56
SEP	0.037506285	9/23/2005	30	11.55
OCT	0.034202543	10/24/2005	31	11.46
NOV	0.035404252	11/23/2005	30	11.42
DEC	0.034036121	12/22/2005	29	11.42