

**HAWAIIAN TAX-FREE TRUST  
2010 DIVIDEND RATES**

**CLASS Y SHARES**

|     | DIVIDEND RATE | PAYABLE DATE | # of DAYS | NAV   |
|-----|---------------|--------------|-----------|-------|
| JAN | 0.032681910   | 1/31/2010    | 29        | 11.39 |
| FEB | 0.029942568   | 2/24/2010    | 28        | 11.44 |
| MAR | 0.032998331   | 3/31/2010    | 31        | 11.34 |
| APR | 0.032098248   | 4/30/2010    | 30        | 11.39 |
| MAY | 0.033207292   | 5/31/2010    | 31        | 11.41 |
| JUN | 0.032112564   | 6/30/2010    | 30        | 11.42 |
| JUL | 0.031668160   | 7/31/2010    | 31        | 11.48 |
| AUG | 0.031002748   | 8/31/2010    | 31        | 11.62 |
| SEP | 0.030323812   | 9/30/2010    | 30        | 11.58 |
| OCT | 0.031573397   | 10/31/2010   | 31        | 11.51 |
| NOV | 0.030448448   | 11/30/2010   | 30        | 11.38 |
| DEC | 0.033873303   | 12/31/2010   | 31        | 11.21 |