

**HAWAIIAN TAX-FREE TRUST
2013 DIVIDEND RATES**

CLASS A SHARES

| | DIVIDEND RATE | PAYABLE DATE | # of DAYS | NAV |
|-----|---------------|--------------|-----------|-------|
| JAN | 0.023539296 | 1/28/2013 | 28 | 11.83 |
| FEB | 0.024383175 | 2/26/2013 | 29 | 11.81 |
| MAR | 0.023995004 | 3/27/2013 | 29 | 11.74 |
| APR | 0.023652910 | 4/25/2013 | 29 | 11.79 |
| MAY | 0.022368889 | 5/23/2013 | 28 | 11.72 |
| JUN | 0.025805430 | 6/24/2013 | 32 | 11.25 |
| JUL | 0.025338451 | 7/25/2013 | 31 | 11.23 |
| AUG | 0.026353313 | 8/26/2013 | 32 | 11.14 |
| SEP | 0.025837747 | 9/26/2013 | 31 | 11.30 |
| OCT | 0.026805571 | 10/28/2013 | 32 | 11.32 |
| NOV | 0.023952482 | 11/26/2013 | 29 | 11.28 |
| DEC | 0.029104712 | 12/31/2013 | 35 | 11.23 |