

**HAWAIIAN TAX-FREE TRUST
2011 DIVIDEND RATES**

CLASS C SHARES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.021171051	1/27/2011	27	10.10
FEB	0.022395165	2/24/2011	28	11.20
MAR	0.025304830	3/28/2011	32	11.19
APR	0.022670920	4/26/2011	29	11.23
MAY	0.022983510	5/26/2011	30	11.34
JUN	0.024373146	6/27/2011	32	11.35
JUL	0.020718359	7/26/2011	29	11.34
AUG	0.020027518	8/25/2011	30	11.47
SEP	0.020829448	9/26/2011	32	11.57
OCT	0.020297647	10/27/2011	31	11.41
NOV	0.019545878	11/28/2011	32	11.47
DEC	0.021682485	12/31/2011	33	11.64