

**HAWAIIAN TAX-FREE TRUST
2008 DIVIDEND RATES**

CLASS C SHARES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.028488897	1/24/2008	29	11.38
FEB	0.030922917	2/25/2008	32	11.15
MAR	0.028846994	3/25/2008	29	11.15
APR	0.026113823	4/23/2008	29	11.18
MAY	0.025174917	5/22/2008	29	11.20
JUN	0.028001469	6/23/2008	32	11.03
JUL	0.029499242	7/24/2008	31	11.08
AUG	0.030028840	8/25/2008	32	11.16
SEP	0.028081512	9/24/2008	30	10.91
OCT	0.027704253	10/23/2008	29	10.72
NOV	0.029096563	11/24/2008	32	10.87
DEC	0.033776374	12/31/2008	37	10.93