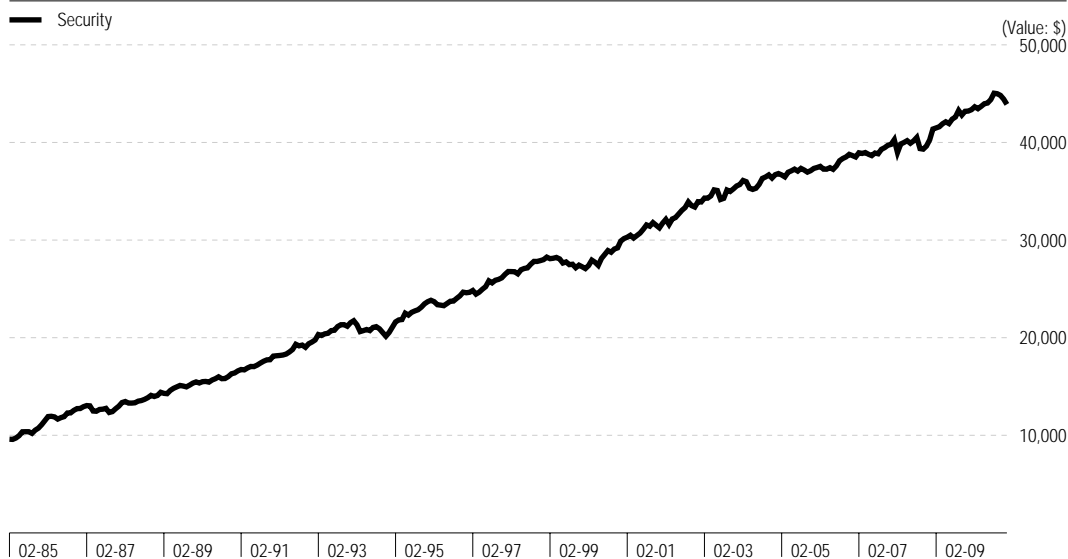


# Hypothetical Illustration for Hawaiian Tax-Free A (MF)

02-28-1985 to 12-31-2010

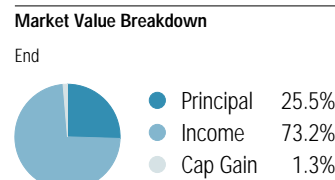
## Security Summary

Initial Investment	Subsequent Invest/Withdwl		Reinvest Distributions		Liquidate	Charges and Fees				Market Value	Tax Rates			
	Amount	Freq	Income	Cap Gains		Front Load	Annual Fee	Deferred Load Amount %	Period Years		End\$	Federal Income Tax Rate	Capital Gain Tax Rate	
10,000	0	-	Y	Y	N	4.00%	NA	NA	NA	43,900	0%	0%	0%	Tax Paid: Out of Pocket



### Performance

Net Dollars Invested	\$10,000
Final Market Value	\$43,900
Average Annualized Return	5.89%
Cumulative Return	339.00%
7-day Yield	--



## Investment Detail

Period	Beginning Balance	New Investment	Distribution/Withdrl	Total Reinvest	Charges & Fees	Taxes Due	Market Value	Total Return %
Totals	0	10,000	0	32,835	400	0	43,900	5.89
February-December 1985	0	10,000	0	683	400	0	11,083	10.83
January-December 1986	11,083	0	0	873	0	0	12,743	14.98
January-December 1987	12,743	0	0	895	0	0	12,985	1.90
January-December 1988	12,985	0	0	948	0	0	14,082	8.45
January-December 1989	14,082	0	0	1,007	0	0	15,469	9.85
January-December 1990	15,469	0	0	1,069	0	0	16,389	5.95
January-December 1991	16,389	0	0	1,109	0	0	18,112	10.51
January-December 1992	18,112	0	0	1,150	0	0	19,549	7.94
January-December 1993	19,549	0	0	1,183	0	0	21,533	10.15
January-December 1994	21,533	0	0	1,267	0	0	20,530	-4.66
January-December 1995	20,530	0	0	1,210	0	0	23,690	15.39
January-December 1996	23,690	0	0	1,251	0	0	24,603	3.86
January-December 1997	24,603	0	0	1,312	0	0	26,477	7.62
January-December 1998	26,477	0	0	1,425	0	0	27,994	5.73
January-December 1999	27,994	0	0	1,524	0	0	27,262	-2.62
January-December 2000	27,262	0	0	1,407	0	0	29,900	9.67

### Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 312-696-6000 or visit - [www.morningstar.com](http://www.morningstar.com)

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## Hypothetical Illustration Continued

Investment Detail									
Period		Beginning Balance	New Investment	Distribution/Withdrl	Total Reinvest	Charges & Fees	Taxes Due	Market Value	Total Return %
Totals		0	10,000	0	32,835	400	0	43,900	5.89
January-December	2001	29,900	0	0	1,419	0	0	31,252	4.52
January-December	2002	31,252	0	0	1,383	0	0	33,932	8.58
January-December	2003	33,932	0	0	1,370	0	0	35,541	4.74
January-December	2004	35,541	0	0	1,488	0	0	36,698	3.26
January-December	2005	36,698	0	0	1,407	0	0	37,339	1.75
January-December	2006	37,339	0	0	1,541	0	0	38,654	3.52
January-December	2007	38,654	0	0	1,589	0	0	39,802	2.97
January-December	2008	39,802	0	0	1,571	0	0	40,264	1.16
January-December	2009	40,264	0	0	1,398	0	0	43,216	7.33
January-December	2010	43,216	0	0	1,357	0	0	43,900	1.58