

**DUPREE MUTUAL FUNDS**  
**ALABAMA TAX FREE INCOME SERIES**  
February 26, 2010

**ALABAMA TAX FREE INCOME SERIES (DUALX)**

**CURRENT STATISTICS:** @ **\$11.75** per share

Yields as of:	2/26/2010	
30 Day Distribution Yield at		3.91%
30 Day Compounded Yield		3.98%
30 Day SEC Yield		3.43%

AVERAGE ANNUAL TOTAL RETURNS as of:	2/26/2010	
(Annualized) for the periods ending:	One Year	7.87%
	Three Years	3.81%
	Five Years	3.93%
	Ten Years	6.21%

**EXAMPLES OF TAX EQUIVALENT YIELDS:**

For the 30 day period ending on: 2/26/2010

Federal Tax	State Tax	Combined Tax	Tax-Equivalent Yield	
			<i>Distributed</i>	<i>Reinvested</i>
15%	5.00%	19.25%	4.842%	4.929%
25%	5.00%	28.75%	5.488%	5.586%
28%	5.00%	31.60%	5.716%	5.819%
33%	5.00%	36.35%	6.143%	6.253%
35%	5.00%	38.25%	6.332%	6.445%

*Yield data shown is based on calculations as further explained in the Statement of Additional Information which is available upon request.*

*Performance data shown represents past performance and is not a guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted.*

*Total returns include changes in share price and reinvestment of dividends and capital gains, if any. The tax-equivalent yield estimates what you would have to earn on a taxable investment to equal the fund's tax-exempt yield for a given tax rate.*

*Tax-equivalent yield examples shown above assume investors are state residents and take an itemized deduction for state income taxes on their federal tax returns.*

*Before investing in the fund, carefully read about and consider the fund's investment objectives, risks, charges, expenses, and other information found in the fund's Prospectus.*

*Please contact Dupree Mutual Funds at 800-866-0614 for a copy of the Prospectus. Read it carefully before investing.*