

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

**TENNESSEE TAX-FREE INCOME SERIES (TNTIX)**

**CURRENT STATISTICS:** @ **\$11.04** per share

Yields as of:	2/26/2010	
30 Day Distribution Yield		3.67%
30 Day Compounded Yield		3.73%
30 Day SEC Yield		3.19%

AVERAGE ANNUAL TOTAL RETURNS as of:	2/26/2010		
(Annualized) for the periods ending:			
		One Year	8.21%
		Three Years	3.54%
		Five Years	3.61%
		Ten Years	5.03%

**EXAMPLES OF TAX EQUIVALENT YIELDS:**

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

Federal Tax	Hall Tax	Combined Tax	Tax-equivalent Yield	
			Distributed	Reinvested
15%	6.00%	20.10%	4.593%	4.668%
25%	6.00%	29.50%	5.206%	5.291%
28%	6.00%	32.32%	5.423%	5.511%
33%	6.00%	37.02%	5.827%	5.923%
35%	6.00%	38.90%	6.007%	6.105%

*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.*