

**AQUILA CHURCHILL TAX-FREE FUND OF KENTUCKY**  
**2013 DIVIDEND RATES** **CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.026242935	1/28/2013	28	11.07
FEB	0.027341327	2/26/2013	29	11.04
MAR	0.027008739	3/27/2013	29	10.97
APR	0.027128156	4/25/2013	29	11.03
MAY	0.025737636	5/23/2013	28	10.96
JUN	0.029562005	6/24/2013	32	10.50
JUL	0.028869977	7/25/2013	31	10.46
AUG	0.029717589	8/26/2013	32	10.37
SEP	0.028307627	9/26/2013	31	10.56
OCT	0.029128135	10/28/2013	32	10.57
NOV	0.026740124	11/26/2013	29	10.53
DEC	0.032300989	12/31/2013	35	10.49