

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.027739744	1/31/2013	31	11.05
FEB	0.024810364	2/28/2013	28	11.04
MAR	0.027396323	3/31/2013	31	10.97
APR	0.026505474	4/30/2013	30	11.04
MAY	0.027287057	5/31/2013	31	10.88
JUN	0.026297231	6/30/2013	30	10.61
JUL	0.027520088	7/31/2013	31	10.49
AUG	0.027385999	8/31/2013	31	10.38
SEP	0.025781855	9/30/2013	30	10.55
OCT	0.026738861	10/31/2013	31	10.58
NOV	0.025964980	11/30/2013	30	10.52
DEC	0.027059773	12/31/2013	31	10.48