

AQUILA CHURCHILL TAX-FREE FUND OF KENTUCKY
2014 DIVIDEND RATES **CLASS I SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.027475017	1/31/2014	31	10.59
FEB	0.024006910	2/28/2014	28	10.66
MAR	0.027119408	3/31/2014	31	10.64
APR	0.026311643	4/30/2014	30	10.72
MAY	0.027333464	5/31/2014	31	10.78
JUN	0.026359586	6/30/2014	30	10.76
JUL	0.026580940	7/31/2014	31	10.75
AUG	0.026585280	8/31/2014	31	10.84
SEP	0.025783500	9/30/2014	30	10.80
OCT	0.026556095	10/31/2014	31	10.85
NOV	0.025896213	11/30/2014	30	10.87
DEC	0.026481749	12/31/2014	31	10.89