

**AQUILA CHURCHILL TAX-FREE FUND OF KENTUCKY**  
**2020 DIVIDEND RATES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.019308773	1/31/2020	31	10.94
FEB	0.017563319	2/29/2020	29	11.01
MAR	0.019065359	3/31/2020	31	10.78
APR	0.018426186	4/30/2020	30	10.56
MAY	0.019047173	5/31/2020	31	10.79
JUN	0.018344373	6/30/2020	30	10.80
JUL	0.018911529	7/31/2020	31	10.96
AUG	0.018724679	8/31/2020	31	10.91
SEP	0.018154197	9/30/2020	30	10.90
OCT	0.018465407	10/31/2020	31	10.86
NOV	0.017416445	11/30/2020	30	10.94
DEC	0.017997457	12/31/2020	31	10.95