

AQUILA CHURCHILL TAX-FREE FUND OF KENTUCKY
2016 DIVIDEND RATES **CLASS Y SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.026843817	1/31/2016	31	10.92
FEB	0.027877462	2/29/2016	29	10.90
MAR	0.029789233	3/31/2016	31	10.88
APR	0.027937315	4/30/2016	30	10.90
MAY	0.028426107	5/31/2016	31	10.88
JUN	0.027179937	6/30/2016	30	10.98
JUL	0.027046603	7/31/2016	31	10.96
AUG	0.025882297	8/31/2016	31	10.95
SEP	0.024868146	9/30/2016	30	10.89
OCT	0.024607673	10/31/2016	31	10.80
NOV	0.023146308	11/30/2016	30	10.45
DEC	0.024528862	12/31/2016	31	10.52