

**AQUILA CHURCHILL TAX-FREE FUND OF KENTUCKY  
2018 DIVIDEND RATES CLASS Y SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.023228953	1/31/2018	31	10.54
FEB	0.021132577	2/28/2018	28	10.48
MAR	0.023162140	3/31/2018	31	10.48
APR	0.022299837	4/30/2018	30	10.42
MAY	0.022623523	5/31/2018	31	10.49
JUN	0.021402003	6/30/2018	30	10.48
JUL	0.021425492	7/31/2018	31	10.48
AUG	0.021279829	8/31/2018	31	10.47
SEP	0.020790352	9/30/2018	30	10.40
OCT	0.022178367	10/31/2018	31	10.34
NOV	0.021667838	11/30/2018	30	10.42
DEC	0.022477914	12/31/2018	31	10.49