

**AQUILA NARRAGANSETT TAX-FREE INCOME FUND**  
**2014 DIVIDEND RATES** **CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.026385204	1/28/2014	28	10.39
FEB	0.027347375	2/26/2014	29	10.42
MAR	0.026959814	3/27/2014	29	10.47
APR	0.025879744	4/24/2014	28	10.58
MAY	0.025839918	5/22/2014	28	10.65
JUN	0.030402770	6/24/2014	33	10.60
JUL	0.027625632	7/24/2014	30	10.64
AUG	0.029963902	8/26/2014	33	10.68
SEP	0.026978098	9/25/2014	30	10.68
OCT	0.028728211	10/28/2014	33	10.77
NOV	0.026447472	11/26/2014	29	10.72
DEC	0.030078954	12/31/2014	35	10.76