

**AQUILA NARRAGANSETT TAX-FREE INCOME FUND**  
**2015 DIVIDEND RATES** **CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.023820577	1/27/2015	27	10.87
FEB	0.025861260	2/25/2015	29	10.78
MAR	0.025471857	3/26/2015	29	10.81
APR	0.028137788	4/27/2015	32	10.77
MAY	0.024377357	5/26/2015	29	10.66
JUN	0.024302065	6/24/2015	29	10.64
JUL	0.027248756	7/27/2015	33	10.67
AUG	0.024482316	8/26/2015	30	10.68
SEP	0.023697732	9/24/2015	29	10.71
OCT	0.025591046	10/26/2015	32	10.73
NOV	0.023061623	11/24/2015	29	10.73
DEC	0.030015140	12/31/2015	37	10.80