

**AQUILA NARRAGANSETT TAX-FREE INCOME FUND**  
**2016 DIVIDEND RATES** **CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.021427350	1/27/2016	27	10.90
FEB	0.023087849	2/25/2016	29	10.93
MAR	0.024914255	3/28/2016	32	10.87
APR	0.021454959	4/25/2016	28	10.94
MAY	0.023111789	5/25/2016	30	10.94
JUN	0.022543988	6/23/2016	29	11.01
JUL	0.025726937	7/26/2016	33	11.04
AUG	0.022911446	8/25/2016	30	11.05
SEP	0.024036209	9/26/2016	32	10.99
OCT	0.022414035	10/26/2016	30	10.88
NOV	0.024801152	11/28/2016	33	10.54
DEC	0.025050142	12/30/2016	32	10.55