

AQUILA NARRAGANSETT TAX-FREE INCOME FUND
2021 DIVIDEND RATES **CLASS F SHARES**

| | DIVIDEND RATE | PAYABLE DATE | # of DAYS | NAV |
|-----|---------------|--------------|-----------|-------|
| JAN | 0.019954978 | 1/31/2021 | 31 | 11.10 |
| FEB | 0.017860153 | 2/28/2021 | 28 | 10.97 |
| MAR | 0.019867637 | 3/31/2021 | 31 | 11.00 |
| APR | 0.019170767 | 4/30/2021 | 30 | 11.05 |
| MAY | 0.019229891 | 5/31/2021 | 31 | 11.06 |
| JUN | 0.018549530 | 6/30/2021 | 30 | 11.06 |
| JUL | 0.018966059 | 7/31/2021 | 31 | 11.10 |
| AUG | 0.018666164 | 8/31/2021 | 31 | 11.06 |
| SEP | 0.018131868 | 9/30/2021 | 30 | 10.97 |
| OCT | 0.018302969 | 10/31/2021 | 31 | 10.93 |
| NOV | 0.017643566 | 11/30/2021 | 30 | 10.98 |
| DEC | 0.017680977 | 12/31/2021 | 31 | 10.97 |