

AQUILA NARRAGANSETT TAX-FREE INCOME FUND
2013 DIVIDEND RATES

CLASS Y SH

	DIVIDEND RATE	PAYABLE DATE	# of DAYS
JAN	0.031043420	1/31/2013	31
FEB	0.027742583	2/28/2013	28
MAR	0.031031578	3/31/2013	31
APR	0.029721888	4/30/2013	30
MAY	0.030670650	5/31/2013	31
JUN	0.029817336	6/30/2013	30
JUL	0.030993371	7/31/2013	31
AUG	0.030987643	8/31/2013	31
SEP	0.029858947	9/30/2013	30
OCT	0.030675268	10/31/2013	31
NOV	0.029419178	11/30/2013	30
DEC	0.030458076	12/31/2013	31