

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.030593605	1/31/2014	31	10.38
FEB	0.027444919	2/28/2014	28	10.46
MAR	0.030318136	3/31/2014	31	10.48
APR	0.028885971	4/30/2014	30	10.58
MAY	0.030047447	5/31/2014	31	10.67
JUN	0.028922134	6/30/2014	30	10.62
JUL	0.029965750	7/31/2014	31	10.61
AUG	0.029429945	8/31/2014	31	10.70
SEP	0.028154675	9/30/2014	30	10.69
OCT	0.028380209	10/31/2014	31	10.75
NOV	0.027777822	11/30/2014	30	10.73
DEC	0.028799354	12/31/2014	31	10.76