

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.028819083	1/31/2015	31	10.92
FEB	0.025802798	2/28/2015	28	10.79
MAR	0.029116147	3/31/2015	31	10.81
APR	0.027509677	4/30/2015	30	10.74
MAY	0.027445021	5/31/2015	31	10.69
JUN	0.026334069	6/30/2015	30	10.66
JUL	0.026967283	7/31/2015	31	10.67
AUG	0.026671252	8/31/2015	31	10.68
SEP	0.025673427	9/30/2015	30	10.73
OCT	0.026349539	10/31/2015	31	10.73
NOV	0.025553399	11/30/2015	30	10.74
DEC	0.026480780	12/31/2015	31	10.80