

**AQUILA TAX-FREE FUND OF COLORADO****2014 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.025096444	1/28/2014	28	10.42
FEB	0.025935808	2/26/2014	29	10.45
MAR	0.025242921	3/27/2014	29	10.45
APR	0.024849926	4/24/2014	28	10.54
MAY	0.024822620	5/22/2014	28	10.61
JUN	0.029204721	6/24/2014	33	10.59
JUL	0.026486635	7/24/2014	30	10.63
AUG	0.029150953	8/26/2014	33	10.66
SEP	0.026422880	9/25/2014	30	10.65
OCT	0.029322012	10/28/2014	33	10.73
NOV	0.025938660	11/26/2014	29	10.73
DEC	0.031579101	12/31/2014	35	10.74