

**AQUILA TAX-FREE FUND OF COLORADO****2016 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.022377536	1/27/2016	27	10.83
FEB	0.023888124	2/25/2016	29	10.86
MAR	0.025228868	3/28/2016	32	10.79
APR	0.021798975	4/25/2016	28	10.84
MAY	0.023517919	5/25/2016	30	10.82
JUN	0.022372705	6/23/2016	29	10.87
JUL	0.025292311	7/26/2016	33	10.90
AUG	0.022515097	8/25/2016	30	10.90
SEP	0.023702686	9/26/2016	32	10.83
OCT	0.022149955	10/26/2016	30	10.76
NOV	0.024327575	11/28/2016	33	10.46
DEC	0.023990325	12/30/2016	32	10.47