

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.017539280	1/28/2014	28	10.40
FEB	0.018040239	2/26/2014	29	10.43
MAR	0.017326535	3/27/2014	29	10.43
APR	0.017182320	4/24/2014	28	10.52
MAY	0.017092402	5/22/2014	28	10.59
JUN	0.020074541	6/24/2014	33	10.57
JUL	0.018171622	7/24/2014	30	10.61
AUG	0.019972370	8/26/2014	33	10.64
SEP	0.018088093	9/25/2014	30	10.63
OCT	0.020109798	10/28/2014	33	10.71
NOV	0.018437198	11/26/2014	29	10.71
DEC	0.021139104	12/31/2014	35	10.72