

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.026596638	1/31/2016	31	10.88
FEB	0.024094331	2/29/2016	29	10.87
MAR	0.024815768	3/31/2016	31	10.86
APR	0.023922857	4/30/2016	30	10.88
MAY	0.024836289	5/31/2016	31	10.85
JUN	0.023564454	6/30/2016	30	10.97
JUL	0.024242899	7/31/2016	31	10.95
AUG	0.023724542	8/31/2016	31	10.92
SEP	0.022696276	9/30/2016	30	10.86
OCT	0.023394809	10/31/2016	31	10.78
NOV	0.022568732	11/30/2016	30	10.44
DEC	0.023018021	12/31/2016	31	10.49