

**AQUILA TAX-FREE FUND FOR UTAH
2014 DIVIDEND RATES**

CLASS C SHARES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.019703822	1/28/2014	28	10.04
FEB	0.020528677	2/26/2014	29	10.07
MAR	0.019992106	3/27/2014	29	10.10
APR	0.019750594	4/24/2014	28	10.18
MAY	0.019445695	5/22/2014	28	10.27
JUN	0.022714400	6/24/2014	33	10.27
JUL	0.020624667	7/24/2014	30	10.30
AUG	0.022866402	8/26/2014	33	10.34
SEP	0.020336442	9/25/2014	30	10.35
OCT	0.020619930	10/28/2014	33	10.42
NOV	0.019027017	11/26/2014	29	10.42
DEC	0.022154435	12/31/2014	35	10.45