

AQUILA TAX-FREE TRUST OF ARIZONA**2017 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.021744631	1/26/2017	26	10.55
FEB	0.023743489	2/23/2017	28	10.58
MAR	0.028021641	3/28/2017	33	10.59
APR	0.023650646	4/25/2017	28	10.64
MAY	0.024902985	5/25/2017	30	10.71
JUN	0.026209892	6/26/2017	32	10.75
JUL	0.023930964	7/26/2017	30	10.72
AUG	0.026202041	8/28/2017	33	10.74
SEP	0.022857926	9/26/2017	29	10.72
OCT	0.023567902	10/26/2017	30	10.67
NOV	0.025088376	11/27/2017	32	10.62
DEC	0.026618847	12/29/2017	34	10.66