

**AQUILA TAX-FREE TRUST OF ARIZONA****2018 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.024304271	1/31/2018	31	10.52
FEB	0.022387824	2/28/2018	28	10.46
MAR	0.024576276	3/31/2018	31	10.47
APR	0.023991150	4/30/2018	30	10.41
MAY	0.024383331	5/31/2018	31	10.48
JUN	0.023530728	6/30/2018	30	10.46
JUL	0.023653545	7/31/2018	31	10.45
AUG	0.023378864	8/31/2018	31	10.44
SEP	0.022350084	9/30/2018	30	10.37
OCT	0.023683562	10/31/2018	31	10.29
NOV	0.022962857	11/30/2018	30	10.37
DEC	0.023914657	12/31/2018	31	10.44