

AQUILA TAX-FREE TRUST OF ARIZONA**2015 DIVIDEND RATES****CLASS C SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.020441716	1/27/2015	27	11.11
FEB	0.022082624	2/25/2015	29	10.98
MAR	0.022143810	3/26/2015	29	10.98
APR	0.024427414	4/27/2015	32	10.95
MAY	0.022352110	5/26/2015	29	10.83
JUN	0.022001433	6/24/2015	29	10.80
JUL	0.024258396	7/27/2015	33	10.85
AUG	0.021873391	8/26/2015	30	10.84
SEP	0.020586784	9/24/2015	29	10.85
OCT	0.022822702	10/26/2015	32	10.86
NOV	0.020985047	11/27/2014	29	10.86
DEC	0.026317670	12/31/2015	37	10.87