

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.015378947	1/26/2017	26	10.55
FEB	0.016867360	2/23/2017	28	10.57
MAR	0.019920489	3/28/2017	33	10.59
APR	0.016724629	4/25/2017	28	10.63
MAY	0.017476866	5/25/2017	30	10.71
JUN	0.018214813	6/26/2017	32	10.74
JUL	0.016531972	7/26/2017	30	10.71
AUG	0.017854717	8/28/2017	33	10.74
SEP	0.015555307	9/26/2017	29	10.72
OCT	0.015891995	10/26/2017	30	10.67
NOV	0.017079838	11/27/2017	32	10.62
DEC	0.018031102	12/29/2017	34	10.65