

**AQUILA TAX-FREE TRUST OF ARIZONA****2020 DIVIDEND RATES****CLASS C SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.013596162	1/31/2020	31	10.89
FEB	0.012271267	2/29/2020	29	10.97
MAR	0.013499266	3/31/2020	31	10.67
APR	0.013439393	4/30/2020	30	10.55
MAY	0.013524988	5/31/2020	31	10.80
JUN	0.013345387	6/30/2020	30	10.82
JUL	0.012943567	7/31/2020	31	10.92
AUG	0.012434129	8/31/2020	31	10.86
SEP	0.012222948	9/30/2020	30	10.84
OCT	0.012791694	10/31/2020	31	10.80
NOV	0.012292441	11/30/2020	30	10.89
DEC	0.012646914	12/31/2020	31	10.91