

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.027357336	1/31/2017	31	10.59
FEB	0.025076194	2/28/2017	28	10.61
MAR	0.027655793	3/31/2017	31	10.60
APR	0.026645005	4/30/2017	30	10.65
MAY	0.027122893	5/31/2017	31	10.76
JUN	0.025875390	6/30/2017	30	10.70
JUL	0.026131676	7/31/2017	31	10.73
AUG	0.026003481	8/31/2017	31	10.77
SEP	0.024960223	9/30/2017	30	10.70
OCT	0.025591710	10/31/2017	31	10.69
NOV	0.024841924	11/30/2017	30	10.62
DEC	0.025406727	12/31/2017	31	10.67