

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.025616990	1/31/2018	31	10.54
FEB	0.023393528	2/28/2018	28	10.48
MAR	0.025964594	3/31/2018	31	10.49
APR	0.025077078	4/30/2018	30	10.42
MAY	0.025787439	5/31/2018	31	10.49
JUN	0.024872675	6/30/2018	30	10.48
JUL	0.024955578	7/31/2018	31	10.47
AUG	0.024751203	8/31/2018	31	10.46
SEP	0.023675294	9/30/2018	30	10.38
OCT	0.024741150	10/31/2018	31	10.31
NOV	0.024294431	11/30/2018	30	10.39
DEC	0.025025358	12/31/2018	31	10.45