

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.022676719	1/31/2020	31	10.91
FEB	0.020951040	2/29/2020	29	10.99
MAR	0.022592743	3/31/2020	31	10.69
APR	0.022052705	4/30/2020	30	10.58
MAY	0.022658915	5/31/2020	31	10.82
JUN	0.022290512	6/30/2020	30	10.84
JUL	0.022067728	7/31/2020	31	10.95
AUG	0.021731820	8/31/2020	31	10.89
SEP	0.021198063	9/30/2020	30	10.86
OCT	0.022029129	10/31/2020	31	10.82
NOV	0.021267626	11/30/2020	30	10.92
DEC	0.021975346	12/31/2020	31	10.94