

AQUILA TAX-FREE TRUST OF OREGON**2014 DIVIDEND RATES****CLASS A SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.026840153	1/28/2014	28	10.98
FEB	0.028047594	2/26/2014	29	11.01
MAR	0.027681768	3/27/2014	29	11.01
APR	0.026514806	4/24/2014	28	11.09
MAY	0.026307527	5/22/2014	28	11.16
JUN	0.030421676	6/24/2014	33	11.15
JUL	0.027451625	7/24/2014	30	11.19
AUG	0.030113656	8/26/2014	33	11.22
SEP	0.027115335	9/25/2014	30	11.20
OCT	0.029592509	10/28/2014	33	11.26
NOV	0.027116003	11/26/2014	29	11.24
DEC	0.030514554	12/31/2014	35	11.25