

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.019734777	1/28/2014	28	10.97
FEB	0.020548306	2/26/2014	29	11.00
MAR	0.020228385	3/27/2014	29	11.00
APR	0.019345316	4/24/2014	28	11.08
MAY	0.019080062	5/22/2014	28	11.15
JUN	0.021845771	6/24/2014	33	11.14
JUL	0.019753742	7/24/2014	30	11.18
AUG	0.021520836	8/26/2014	33	11.21
SEP	0.019311166	9/25/2014	30	11.19
OCT	0.020954517	10/28/2014	33	11.25
NOV	0.019352954	11/26/2014	29	11.23
DEC	0.021621677	12/31/2014	35	11.24