

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

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.031264418	1/31/2014	31	10.97
FEB	0.027950610	2/28/2014	28	11.02
MAR	0.031310534	3/31/2014	31	11.00
APR	0.029598290	4/30/2014	30	11.08
MAY	0.030534197	5/31/2014	31	11.18
JUN	0.028819406	6/30/2014	30	11.16
JUL	0.029965670	7/31/2014	31	11.16
AUG	0.029660120	8/31/2014	31	11.22
SEP	0.028432423	9/30/2014	30	11.19
OCT	0.029372326	10/31/2014	31	11.23
NOV	0.028368770	11/30/2014	30	11.23
DEC	0.029308593	12/31/2014	31	11.24