

**AQUILA TAX-FREE TRUST OF OREGON****2016 DIVIDEND RATES****CLASS Y SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.026374213	1/31/2016	31	11.35
FEB	0.023976661	2/29/2016	29	11.33
MAR	0.025676199	3/31/2016	31	11.32
APR	0.024539856	4/30/2016	30	11.35
MAY	0.024957347	5/31/2016	31	11.32
JUN	0.023685768	6/30/2016	30	11.44
JUL	0.024123541	7/31/2016	31	11.42
AUG	0.023916091	8/31/2016	31	11.40
SEP	0.023101711	9/30/2016	30	11.33
OCT	0.024008292	10/31/2016	31	11.23
NOV	0.022332073	11/30/2016	30	10.87
DEC	0.023683498	12/31/2016	31	10.93