

AQUILA THREE PEAKS HIGH INCOME FUND**2014 DIVIDEND RATES****CLASS Y SHARES**

| | DIVIDEND RATE | PAYABLE DATE | # of DAYS | NAV |
|-----|---------------|--------------|-----------|------|
| JAN | 0.032093273 | 1/31/2014 | 31 | 8.72 |
| FEB | 0.028690802 | 2/28/2014 | 28 | 8.85 |
| MAR | 0.030782608 | 3/31/2014 | 31 | 8.83 |
| APR | 0.028160398 | 4/30/2014 | 30 | 8.85 |
| MAY | 0.030775247 | 5/31/2014 | 31 | 8.87 |
| JUN | 0.030296727 | 6/30/2014 | 30 | 8.88 |
| JUL | 0.031292943 | 7/31/2014 | 31 | 8.75 |
| AUG | 0.031194250 | 8/31/2014 | 31 | 8.83 |
| SEP | 0.030050106 | 9/30/2014 | 30 | 8.68 |
| OCT | 0.032111974 | 10/31/2014 | 31 | 8.77 |
| NOV | 0.030825172 | 11/30/2014 | 30 | 8.69 |
| DEC | 0.027342138 | 12/31/2014 | 31 | 8.38 |