

# Hypothetical Illustration for Aquila Three Peaks Opportunity Growth A (MF)

07-31-1994 to 12-31-2010

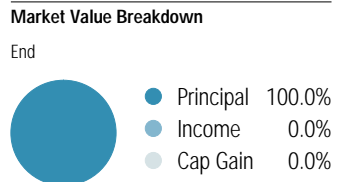
## Security Summary

Initial Investment	Subsequent Invest/Withdwl		Reinvest Distributions		Liquidate	Charges and Fees				Market Value	Tax Rates	
	Amount	Freq	Income	Cap Gains		Front Load	Annual Fee	Deferred Load Amount %	Period Years		End\$	Federal Income Tax Rate
10,000	0	-	N	N	N	4.00%	NA	NA	NA	22,375	0%	0%
											0%	Out of Pocket



### Performance

Net Dollars Invested	\$6,206
Final Market Value	\$22,375
Average Annualized Return	6.63%
Cumulative Return	187.34%
7-day Yield	--



## Investment Detail

Period	Beginning Balance	New Investment	Distribution/Withdrl	Total Reinvest	Charges & Fees	Taxes Due	Market Value	Total Return %
Totals	0	10,000	3,794	0	400	0	22,375	6.63
July-December 1994	0	10,000	0	0	400	0	9,289	-7.11
January-December 1995	9,289	0	89	0	0	0	11,028	19.68
January-December 1996	11,028	0	446	0	0	0	12,640	18.67
January-December 1997	12,640	0	512	0	0	0	15,026	22.94
January-December 1998	15,026	0	148	0	0	0	14,077	-5.33
January-December 1999	14,077	0	205	0	0	0	16,764	20.55
January-December 2000	16,764	0	167	0	0	0	16,504	-0.56
January-December 2001	16,504	0	163	0	0	0	17,604	7.66
January-December 2002	17,604	0	0	0	0	0	14,900	-15.36
January-December 2003	14,900	0	0	0	0	0	20,930	40.47
January-December 2004	20,930	0	0	0	0	0	23,458	12.08
January-December 2005	23,458	0	0	0	0	0	24,735	5.44
January-December 2006	24,735	0	318	0	0	0	27,271	11.55
January-December 2007	27,271	0	1,420	0	0	0	25,524	-1.20
January-December 2008	25,524	0	283	0	0	0	14,757	-41.07
January-December 2009	14,757	0	0	0	0	0	19,276	30.62

### Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 312-696-6000 or visit - [www.morningstar.com](http://www.morningstar.com)

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## Hypothetical Illustration Continued

Investment Detail									
Period	Beginning Balance	New Investment	Distribution/Withdrl	Total Reinvest	Charges & Fees	Taxes Due	Market Value	Total Return %	
Totals	0	10,000	3,794	0	400	0	22,375	6.63	
January-December 2010	19,276	0	44	0	0	0	22,375	16.30	