

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

07-31-1994 to 12-31-2010

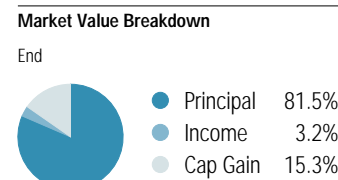
Security Summary

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	-	Y	Y	N	4.00%	NA	NA	NA	27,459	0%	0%
											0%	Out of Pocket



Performance

Net Dollars Invested	\$10,000
Final Market Value	\$27,459
Average Annualized Return	6.34%
Cumulative Return	174.59%
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	0	4,189	400	0	27,459	6.34
July-December 1994	0	10,000	0	0	400	0	9,289	-7.11
January-December 1995	9,289	0	0	89	0	0	11,117	19.67
January-December 1996	11,117	0	0	449	0	0	13,192	18.66
January-December 1997	13,192	0	0	534	0	0	16,215	22.92
January-December 1998	16,215	0	0	160	0	0	15,350	-5.33
January-December 1999	15,350	0	0	223	0	0	18,505	20.55
January-December 2000	18,505	0	0	184	0	0	18,401	-0.56
January-December 2001	18,401	0	0	182	0	0	19,810	7.65
January-December 2002	19,810	0	0	0	0	0	16,766	-15.36
January-December 2003	16,766	0	0	0	0	0	23,552	40.47
January-December 2004	23,552	0	0	0	0	0	26,397	12.08
January-December 2005	26,397	0	0	0	0	0	27,834	5.44
January-December 2006	27,834	0	0	358	0	0	31,046	11.54
January-December 2007	31,046	0	0	1,616	0	0	30,674	-1.20
January-December 2008	30,674	0	0	341	0	0	18,075	-41.07
January-December 2009	18,075	0	0	0	0	0	23,609	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

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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	0	4,189	400	0	27,459	6.34	
January-December 2010	23,609	0	0	53	0	0	27,459	16.30	