

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Aquila Municipal Trust - Aquila Churchill Tax-Free Fund of Kentucky		13-3415850	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Aquila Investment Management LLC	212-697-6666	jdimaggio@aquilafunds.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
120 West 45th Street, Suite 3600		New York, NY 10036	
8 Date of action		9 Classification and description	
July 22, 2024		Common Stock - Regulated Investment Company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached		See Attached	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Aquila Municipal Trust - Aquila Churchill Tax-Free Fund of Kentucky ("ACTFFK") merged into the MainStay Funds Trust - MainStay MacKay Strategic Municipal Allocation Fund ("MMSMAF") pursuant to which ACTFFK transferred all of its assets to MMSMAF in exchange solely for the assumption of ACTFFK's liabilities by MMSMAF and Class Z, Class C, Class I and Class A shares of MMSMAF, which shares were distributed by ACTFFK to the holders of its shares in complete liquidation thereof. The reorganization of ACTFFK into MMSMAF qualified as a tax-free "reorganization" within the meaning of §368(a) of the Internal Revenue Code of 1986, as amended. The closing of the reorganization occurred on July 22, 2024, and the net asset value ("NAV") of each class of shares distributed to the ACTFFK shareholders was computed as of the close of regular trading hours on July 19, 2024.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ As a result of the reorganization, the ACTFFK shareholders received MMSMAF shares having an aggregate NAV equal to the aggregate NAV of their ACTFFK shares, valued in accordance with the terms of the agreement and plan of reorganization. The number of MMSMAF shares that were received for each share of ACTFFK were as follows: 1.04373294 MMSMAF Class Z shares for one ACTFFK Class A share, 1.04548370 MMSMAF Class C shares for one ACTFFK Class C share, 1.04396009 MMSMAF Class I shares for one ACTFFK Class F share, 1.04349150 MMSMAF Class A shares for one ACTFFK Class I share and 1.04608397 MMSMAF Class I shares for one ACTFFK Class Y share. Per share, each new MMSMAF share received in the reorganization will have a basis equal to the following percentage of ACTFFK shares surrendered: 104.373294% ACTFFK Class A shares, 104.548370% ACTFFK Class C shares, 104.396009% ACTFFK Class F shares, 104.349150% ACTFFK Class I shares and 104.608397% ACTFFK Class Y shares.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The per share basis calculations are based on the respective NAVs of ACTFFK and MMSMAF shares as of the close of business on July 19, 2024. These NAVs were determined based on the market value of the underlying securities held by the funds. The NAVs of each class of ACTFFK were \$9.9426 Class A, \$9.9414 Class C, \$9.9290 Class F, \$9.9403 Class I and \$9.9492 Class Y and the NAVs of MMSMAF were \$9.5260 Class Z, \$9.5089 Class C, \$9.5109 Class I and \$9.5260 Class A on July 22, 2024. Thus the exchange ratio for each class of shares was as follows: 1.04373294 MMSMAF Class Z shares for one ACTFFK Class A share
 1.04548370 MMSMAF Class C shares for one ACTFFK Class C share
 1.04396009 MMSMAF Class I shares for one ACTFFK Class F share
 1.04349150 MMSMAF Class A shares for one ACTFFK Class I share
 1.04608397 MMSMAF Class I shares for one ACTFFK Class Y share

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

Internal Revenue Code §368(a), §368(b), §354 and §358.

18 Can any resulting loss be recognized? ▶ _____

There was no gain or loss on the transaction. Accordingly, each shareholder's aggregate NAV in the shares of MMSMAF received in the reorganization will be the same as the aggregate NAV in the shares of ACTFFK exchanged.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

The above described reorganization is reportable in tax year 2024.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ **Joseph P. DiMaggio** Title ▶ **CFO and Treasurer**

Paid Preparer Use Only	Print/Type preparer's name Harrison Pereira, CPA	Preparer's signature On File	Date 08/29/2024	Check <input type="checkbox"/> if self-employed	PTIN On File
	Firm's name ▶ Tait, Weller & Baker LLP			Firm's EIN ▶ On File	
	Firm's address ▶ 50 S. 16th Street, Philadelphia, PA 19102			Phone no. 215-979-8800	