

Expense Ratios for Scheme of JM Financial Mutual Fund (as on Feb 3, 2011)

**JM High Liquidity Fund**

| Expense Structure % | Existing Structure |                    |                          | Revised Structure |                    |                          |
|---------------------|--------------------|--------------------|--------------------------|-------------------|--------------------|--------------------------|
|                     | Regular Plan       | Institutional Plan | Super Institutional Plan | Regular Plan      | Institutional Plan | Super Institutional Plan |
| Management fee      | 0.38%              | 0.28%              | 0.18%                    | 0.38%             | 0.28%              | 0.18%                    |
| Trusteeship fee     | 0.05%              | 0.05%              | 0.05%                    | 0.05%             | 0.05%              | 0.05%                    |
| Other fee           | 0.07%              | 0.07%              | 0.07%                    | 0.09%             | 0.09%              | 0.09%                    |
| <b>Total</b>        | <b>0.50%</b>       | <b>0.40%</b>       | <b>0.30%</b>             | <b>0.52%</b>      | <b>0.42%</b>       | <b>0.32%</b>             |