

**Expense Ratio for the Scheme of JM Financial Mutual Fund as on 30th December 2012**

**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      | 0.00%              | 0.00%              | 0.00%                    | 0.00%             | 0.00%              | 0.00%                    |
| Trusteeship fee     | 0.05%              | 0.05%              | 0.05%                    | 0.05%             | 0.05%              | 0.05%                    |
| Other fee           | 0.15%              | 0.15%              | 0.15%                    | 0.10%             | 0.10%              | 0.10%                    |
| <b>Total</b>        | <b>0.20%</b>       | <b>0.20%</b>       | <b>0.20%</b>             | <b>0.15%</b>      | <b>0.15%</b>       | <b>0.15%</b>             |