



I M E T : F E E A N D E X P E N S E S C H E D U L E

THE FOLLOWING TABLE IS INTENDED TO ASSIST PARTICIPANTS IN ESTIMATING THE AGGREGATE DIRECT AND INDIRECT EXPENSES ASSOCIATED WITH AN INVESTMENT IN IMET

INVESTOR TRANSACTION EXPENSES	
Sales Load Imposed on Purchases	none
Sales Load Imposed on Reinvested Interest	none
Deferred Sales Load Imposed on Transfers	none
Other Direct Costs	none
ANNUAL OPERATING EXPENSES <i>(as a percentage of average net assets after adjustment)</i>	
Investment Advisory Fees* (as of 4/01/03)	.105%
Fund Accounting & Transfer Agency	0.06%
Custodial Fees*	0.01%
Administrative Fee**	0.085%
Consultant***	.00-.02%
Other Expenses***	none
Total Expenses and Costs	0.28%

* *The Fund pays an investment advisory fee to JPMorgan Asset Management, who acts as the Investment Advisor. This fee is calculated each day and paid monthly based upon the average daily net assets of the Fund as follows:*

Average Daily Net Assets	Fee Rate
First 0-\$500 million	0.105%
over \$500 million	0.08%

Custodial fees are paid to Harris N.A. who provides Fund accounting and transfer agent fees are paid to PMA Financial Network, Inc. Fees are calculated each day and paid monthly based upon the average daily net assets of the Fund.

The IMET Board of Trustees has reduced total fees five times since inception of the Fund and anticipate possible fee reductions along with potential growth in the Fund's asset base.

** *Administrative and Other Expenses*

In accordance with the various agreements, the Fund calculates a daily accrued expense, at contractual rates, applied to the Fund's net assets. These amounts are deposited monthly in a money market fund to pay the legal, audit, performance monitoring and marketing expenses of the Fund. To the extent that the accrued amounts exceed the actual expenses in any period, the Fund will use these amounts to reduce future accrued expenses.

*** *Consultant*

The Fund pays the Consultant an annual fee in arrears equal to 0.02% of the Fund's average daily net assets for each fiscal year, not to exceed \$125,000 in any fiscal year. No annual fee shall be payable for any fiscal year unless the assets of the Fund exceed \$100 million for at least 31 consecutive calendar days during such fiscal year and the total return to Fund participants for such fiscal year equals or exceeds the average 90-day treasury bill rate during such fiscal year. The DuPage Mayors and Managers Conference, Northwest Municipal Conference, South Suburban Mayors and Managers Association, the West Central Municipal Conference and the Will County Governmental League, act collectively as the Fund's Consultant.