ITEM 2—Continued

[Dollars in millions]

Name of fund	1st step		2d step		3d step		4th step		5th step		Final step		Net assets, June 30, 1966	Advisory fee ratio (percent)	Expense ratio (percent)
	Per-cent of fee rate	Net assets up to—	Per-cent of fee rate	Net assets up to—	Per-cent of fee rate	Net assets up to—	Per-cent of fee rate	Net assets up to—	Per-cent of fee rate	Net assets up to—	Per-cent of fee rate	Net assets over—			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
American Investors Fund, Inc	0.800	$50	0.600	$100	0.400	$200	0.300	$300	0.250	$400	0.200	500	$85	0.77	1.09
Concord Fund, Inc	.750	50	.625	100	------	------	------	------	------	------	.500	------	3	.11	.96
Financial Industrial Fund, Inc	.750	50	------	------	------	------	------	------	------	------	.450	1,500	292	.66	.67
Gryphon Fund, Inc	.500	50	.440	100	.380	150	.310	200	------	------	.250	200	6	.50	.71
Guardian Mutual Fund, Inc	.500	50	.375	100	------	------	------	------	------	------	.250	------	32	.50	.74
Murray Hill Fund, Inc	.750	50	.500	100	.333	150	------	------	------	------	.250	150	0	.75	1.30
Mutual Investing Foundation	.500	50	.400	100	.300	150	.200	200	------	------	.100	200	103	.45	.71
New England Fund	.500	50	.460	100	------	------	------	------	------	------	.400	100	25	.50	.75
Pioneer Fund, Inc	.600	50	.500	100	------	------	------	------	------	------	.500	100	85	.58	.74
Price, T. Rowe, Growth Stock Fund, Inc	.500	50	.400	150	------	------	------	------	------	------	.350	150	25	.41	.58
Putnam Investors Fund, Inc	.500	50	.400	300	------	------	------	------	------	------	.350	300	248	.41	.53
Wisconsin Fund, Inc	.500	50	.400	100	------	------	------	------	------	------	.300	100	30	1.64	2.30
Chemical Fund, Inc	.500	75	.280	125	------	------	------	------	------	------	.200	500	411	.30	.38
Eberstadt Fund, Inc	.500	75	.375	125	.250	500	------	------	------	------	.200	------	(1)	------	------
Income Fund of Boston, Inc	.500	75	------	------	------	------	------	------	------	------	.100	------	49	.50	.71
Meridian Fund, Inc	.500	75	.375	125	.250	175	------	------	------	------	.125	175	1	.11	.75
Americana Fund, Inc	.150	100	.100	------	------	------	------	------	------	------	------	------	(1)	------	------
Axe-Houghton Fund A, Inc	.500	100	.400	300	.300	500	------	------	------	------	.250	------	49	.64	.92
Axe-Houghton Fund B, Inc	.500	100	.400	300	.300	500	------	------	------	------	.250	------	228	.56	.68
Colonial Equities, Inc	.500	100	------	------	------	------	------	------	------	------	.375	------	1	.50	.50
Colonial Fund, Inc	.500	100	------	------	------	------	------	------	------	------	.375	------	181	.41	.50
Colonial Growth Shares, Inc	.500	100	------	------	------	------	------	------	------	------	.375	------	57	.50	.73
Dividend Shares, Inc	.500	100	.250	300	------	------	------	------	------	------	.200	------	339	.29	.45
Exeter Fund, Inc	.500	100	.375	200	------	------	------	------	------	------	.250	200	(1)	------	------
Exeter Second Fund, Inc	.500	100	.375	200	------	------	------	------	------	------	.250	200	(1)	------	------
Exeter Third Fund, Inc	.500	100	.375	200	------	------	------	------	------	------	.250	200	(1)	------	------
First Investors Income Fund, Inc	1.000	100	------	------	------	------	------	------	------	------	.800	------	(1)	------	------
Foursquare Fund, Inc	.500	100	------	------	------	------	------	------	------	------	.375	------	10	.50	.80
Franklin Custodian Funds, Inc	.500	100	------	------	------	------	------	------	------	------	.375	------	42	.50	.75
Lazard Fund, Inc	.500	100	.375	150	------	------	------	------	------	------	.250	150	(1)	------	------
Loomis-Sayles Mutual Fund, Inc	.500	100	------	------	------	------	------	------	------	------	.375	100	126	.47	.59
Moody's Capital Fund, Inc	.500	100	.375	150	------	------	------	------	------	------	.250	150	(1)	------	------
Putnam, George, Fund of Boston	.500	100	.350	200	------	------	------	------	------	------	.300	200	384	.35	.44
Shareholders' Trust of Boston	.500	100	.400	300	.300	500	------	------	------	------	.250	------	77	.50	.66
Stein Roe & Farnham Balanced Fund, Inc	.500	100	------	------	------	------	------	------	------	------	.400	100	135	.49	.55