

BF&M McLean Budden Funds

Global Bond Fund

as of March 31, 2007

Investment Philosophy

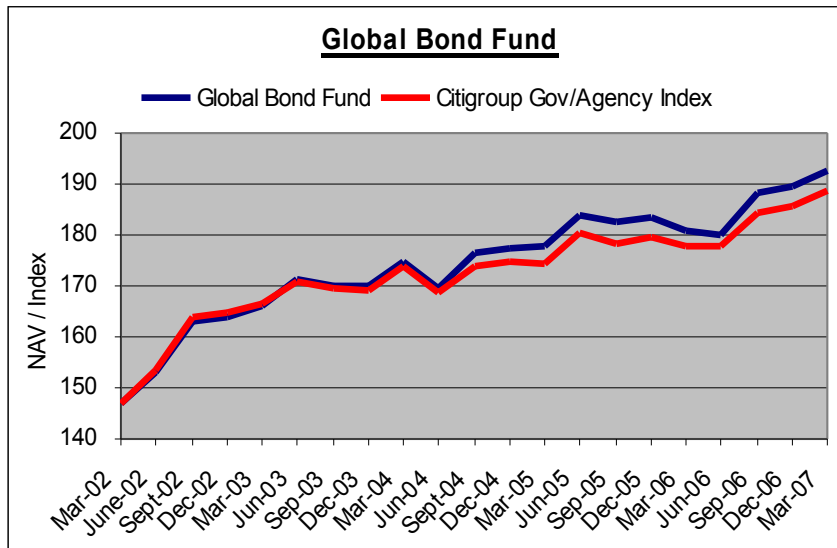
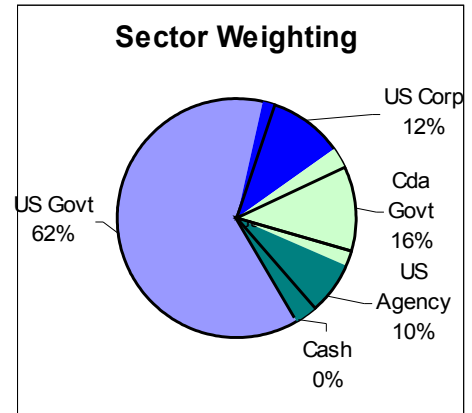
The Global Bond Fund will be invested in a diversified portfolio of bonds, debentures, zero coupon, or floating rate securities rated "A" or better and issued by governments and corporations, in developed markets such as, any member of the EU, Australia, Austria, Canada, Finland, Iceland, Japan, New Zealand, Norway, Switzerland and the United States. Corporate Bond exposure is limited to a maximum of 20%.

Top Holdings (as of Mar 07)

1. US Treasury 3.875% May 10
2. US Treasury 5.25% Feb 29
3. US Treasury 4.875% Oct 08
4. US Treasury 4.25% Nov 14
5. US Treasury 4.375% Aug 12
6. Cda Govt 5.25% Nov 08
7. FNMA 3.375% Dec 08
8. FNMA 4.125% Apr 14
9. BC Prov Cda 4.3% May 13
10. Ontario Prov Cda 4.375% Feb 13

Performance Statistics (percentage change)

Comparison	3 Mos	1 Yr	3 Yrs*	5 Yrs*
Fund	1.52	6.44	3.29	5.56
Index	1.43	5.94	2.71	5.11
			*Annualized	
	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Fund	3.49	3.24	4.39	3.68
Index	3.43	2.70	3.51	2.48
			<u>2002</u>	
				11.67
				11.56



Fund Facts

Initial Date: March 1996
 Total Assets: \$58.1 Million
 Manager: McLean Budden

Statistics Fund

Alpha: 0.49
 Beta: 1.03
 R Squared: 0.94
 Std Dev: 3.82
 Sharpe: -.03

Provided by McLean Budden Company

Past performance is no guarantee of future performance. The price of the shares of each Fund and the income received from each Fund may go down as well as up, and investors may not get back the full amount that they invested. Investment in any of the Funds involves risks, which are described in the Funds' prospectus. Currency fluctuations will affect the value of overseas investments. This Fund may be offered or sold to citizens or residents of the United States of America.