

# BF&M McLean Budden Funds

## Global Bond Fund

as of June 30, 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%.

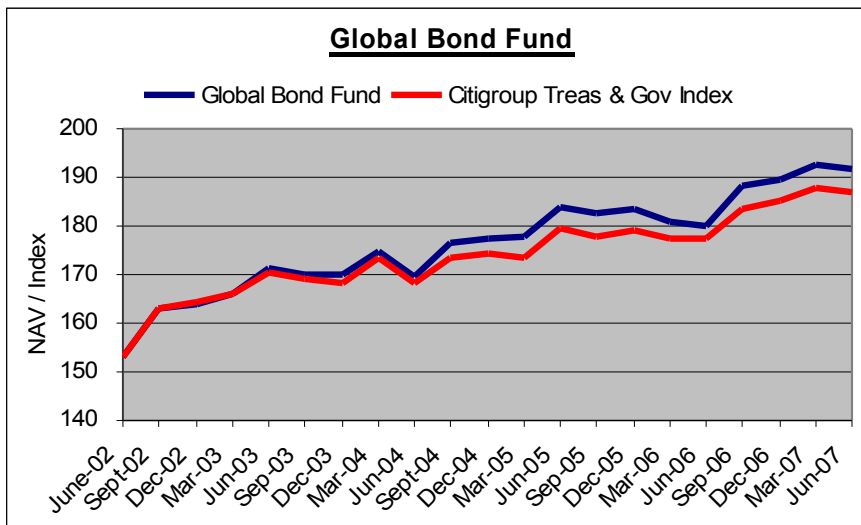
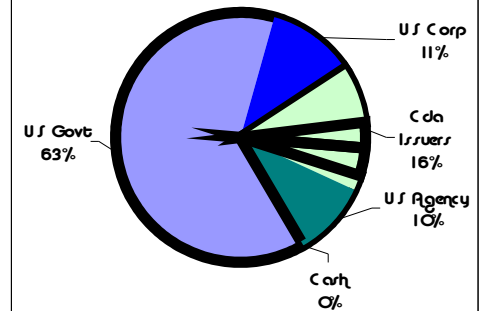
### Top Holdings (as of Jun 07)

1. US Treasury 4.25% Nov 14
2. US Treasury 5.25% Feb 29
3. US Treasury 4.875% Oct 08
4. Cda Govt 5.25% Nov 08
5. FNMA 3.375% Dec 08
6. FNMA 4.125% Apr 14
7. BC Prov Cda 4.3% May 13
8. Ontario Prov Cda 4.375% Feb 13
9. Quebec Province \$US 4.6% May 15
10. Freddie Mac Glb 5.75% Mar 09

### Performance Statistics (percentage change)

Comparison	3 Mos	1 Yr	3 Yrs*	5 Yrs*	
Fund	-0.40	6.59	4.17	4.63	
Index	-0.40	5.53	3.61	4.11	
*Annualized					
	2006	2005	2004	2003	2002
Fund	3.49	3.24	4.39	3.68	11.67
Index	3.43	2.70	3.51	2.48	11.56

### Sector Weighting



### Fund Facts

Initial Date:	March 1996
Total Assets:	\$58.1 Million
Manager:	McLean Budden
<b>Statistics</b>	<b>Fund</b>
Alpha:	0.38
Beta:	1.05
R Squared:	0.92
Ann Vol:	10.61
Sharpe:	0.12

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.