

BF&M McLean Budden Funds

Global Bond Fund

as of September 30, 2007

Investment Philosophy

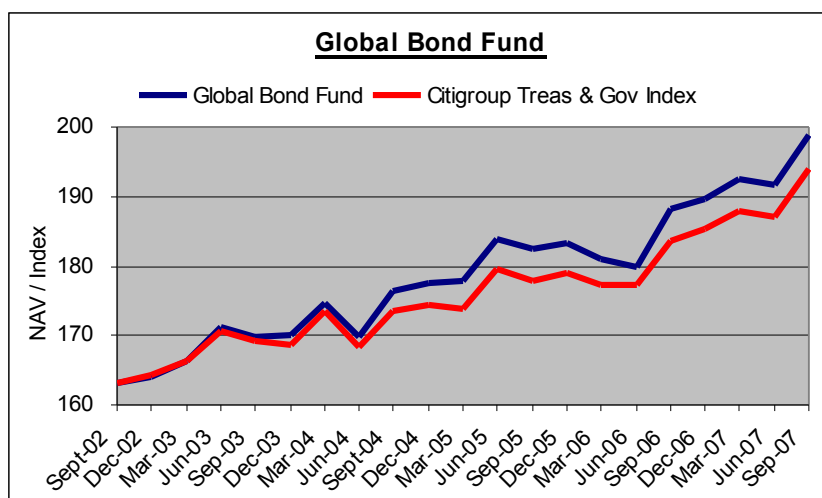
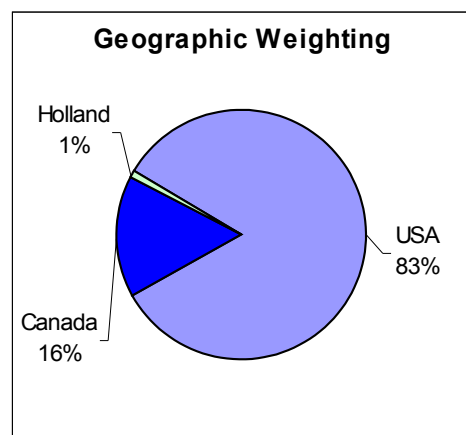
The Global Bond Fund will be invested in a diversified portfolio of bonds, debentures, zero coupon, or floating rate securities rated "A" or better and issued by governments and corporations, in developed markets such as, any member of the EU, Australia, Austria, Canada, Finland, Iceland, Japan, New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

Top Holdings (as of Sep 07)

1. US Treasury 4.25% (Nov, 2014)
2. US Treasury 5.25% (Feb, 2029)
3. US Treasury 4.875% (Oct, 2008)
4. US Treasury 3.875% (May, 2010)
5. Cda Govt 5.25% (Nov, 2008)
6. FNMA 3.375% (Dec, 2008)
7. FNMA 4.125% (Apr, 2014)
8. BC Prov Cda 4.3% (May, 2013)
9. Ontario Prov Cda 4.375% (Feb, 2013)
10. Quebec Province \$US 4.6% (May, 2015)

Performance Statistics (percentage change)

Comparison	3 Mos	1 Yr	3 Yrs*	5 Yrs*	
Fund	3.75	5.73	4.09	4.04	
Index	3.70	5.64	3.80	3.52	
*Annualized					
	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Fund	3.49	3.24	4.39	3.68	11.67
Index	3.43	2.70	3.51	2.48	11.56



Fund Facts

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

Statistics Fund

Alpha: 0.19
 Beta: 1.03
 R Squared: 0.93
 Ann Vol: 2.55
 Sharpe: -0.01

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.