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FOR IMMEDIATE RELEASE

FLORIDA STATE BOARD HIRES McLEAN BUDDEN FOR GLOBAL EQUITY MANDATE

TORONTO, ON – June 13, 2003

McLean Budden has been awarded a Global Equity mandate of approximately U.S. \$ 500 million by the State Board of Administration of Florida ("SBA"). The SBA is based in Tallahassee, Florida, and oversees in excess of U.S. \$100 billion on behalf of the Florida Retirement System (FRS), state, and local governments. The benchmark for the mandate is 50 % Russell 3000 and 50% MSCI World ex U.S.

Founded in 1947, McLean Budden is one of Canada's oldest and most respected investment management firms. From offices in Toronto, Chicago, Vancouver and Montreal, the firm manages over Cdn.\$ 24 billion of pension, foundation and mutual fund assets as well as personal wealth portfolios. Cdn.\$ 4 billion of these assets consists of Global, U.S. and EAFE mandates. With an emphasis on fundamental global research, team decision-making and excellent service, the reputation of the firm has been built on a consistent investment philosophy, long-term outperformance and strong client loyalty.

For further information

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