

## FOR IMMEDIATE RELEASE

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### McLEAN BUDDEN LOWERS FEES ON ITS TOP RANKED MUTUAL FUNDS

TORONTO, ON – February 23, 2000 - "McLean Budden believes that the investment landscape is changing" says McLean Budden President and Chief Executive Officer, Douglas Mahaffy. "Fees are high in the industry for sophisticated, larger investors. We are lowering fees to attract those investors who do their own research and want to benefit from our strong performance and low cost structure."

As of April 2000, the firm will be offering fee reductions on its top performing mutual funds. Details are as follows:

Fund	Current MERs*	New MERs* (as of April, 2000)
McLean Budden Balanced Growth Fund	1.15%	1.00%
McLean Budden Canadian Equity Growth Fund	1.50%	1.30%
McLean Budden Canadian Equity Value Fund	1.50%	1.30%
McLean Budden American Equity Growth Fund	1.50%	1.30%
McLean Budden International Equity Growth Fund	1.50%	1.30%
McLean Budden Fixed Income Fund	0.75%	0.70%
McLean Budden Money Market Fund	0.60%	unchanged

\* All MERs are subject to GST

McLean Budden's mutual funds form an integral part of its \$1.2 billion high net worth, private client business. Those individuals with \$10,000 or more are eligible to participate in the McLean Budden group of funds. Along with consistent performance, McLean Budden adds value by offering some of the lowest MERs in the industry.

McLean Budden is one of Canada's oldest and most respected investment firms. They manage over \$20 billion of pension, endowment and other institutional funds, as well as personal portfolios. With an emphasis on team research and excellent service, the reputation of the firm has been built on a consistent investment philosophy, long-term outperformance and strong client loyalty.

Industry experts are taking notice of McLean Budden. Gordon Pape's 2000 *Buyer's Guide to Mutual Funds* names McLean Budden the "Small Fund Company of the Decade". In this publication, Mr. Pape states "...all of its...mutual funds have been steady performers for the past decade, producing above-average returns". Recently, Morningstar Canada awarded McLean Budden a 5-star rating on the McLean Budden Balanced Growth Fund and a 4-star rating on each of the following funds: McLean Budden Canadian Equity Growth Fund, McLean Budden American Equity Growth Fund, McLean Budden Fixed Income