

Mutual Funds - Simplified Prospectus

Part A

April 4th, 2011

Class A Units, Class C Units, Class D Units, Class F Units and Class O Units

(unless otherwise noted)

McLean Budden Balanced Growth Fund
McLean Budden Balanced Value Fund
McLean Budden Canadian Equity Growth Fund
McLean Budden Canadian Equity Fund
McLean Budden Canadian Equity Value Fund
McLean Budden Dividend Income Fund
(formerly, McLean Budden High Income Equity Fund)
McLean Budden American Equity Fund
McLean Budden Global Equity Fund
McLean Budden International Equity Fund
McLean Budden Fixed Income Fund
McLean Budden Real Return Bond Fund
McLean Budden Global Bond Fund
McLean Budden Money Market Fund
McLean Budden LifePlan[®] 2020 Fund¹
McLean Budden LifePlan[®] 2030 Fund¹
McLean Budden LifePlan[®] Retirement Fund¹

¹ Offering Class A Units, Class F Units, Class O Units and Class VMD Units only.



No securities regulatory authority has expressed an opinion about these units. It is an offence to claim otherwise.

A complete simplified prospectus for the McLean Budden Mutual Funds listed on this page consists of this document and an additional disclosure document that provides specific information about the McLean Budden Mutual Funds in which you are investing. This document provides general information applicable to all of the McLean Budden Mutual Funds. You must be provided with the additional disclosure document.

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Funds

McLean Budden Balanced Growth Fund
McLean Budden Balanced Value Fund
McLean Budden Canadian Equity Growth Fund
McLean Budden Canadian Equity Fund
McLean Budden Canadian Equity Value Fund
McLean Budden Dividend Income Fund
McLean Budden American Equity Fund
McLean Budden Global Equity Fund
McLean Budden International Equity Fund
McLean Budden Fixed Income Fund
McLean Budden Real Return Bond Fund
McLean Budden Global Bond Fund
McLean Budden Money Market Fund
McLean Budden LifePlan[®] 2020 Fund
McLean Budden LifePlan[®] 2030 Fund
McLean Budden LifePlan[®] Retirement Fund

In addition to receiving the information contained in this part of the simplified prospectus, you will also receive a separate booklet which provides information about the class of units of the Fund or Funds listed above in which you are investing.



McLean Budden Mutual Funds

Simplified Prospectus Part A

Introduction

This document refers to the funds listed on the front page of this simplified prospectus as the McLean Budden Mutual Funds or the Funds. This simplified prospectus contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor.

This document is divided into two parts:

- > The first part, referred to as Part A, contains general information applicable to all of the McLean Budden Mutual Funds.
- > The second part, referred to as Part B, is separately bound and contains specific information about each McLean Budden Mutual Fund.

Additional information about each McLean Budden Mutual Fund is available in the Fund's Annual Information Form ("AIF"), the Fund's most recently filed Fund Facts (when available), the Fund's most recently filed annual financial statements, any interim financial statements of the Fund filed after those annual financial statements, the Fund's most recently filed annual management report of fund performance and any interim management report of fund performance filed after that annual management report of fund performance. These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part of this document. You can get copies of these documents at your request, and at no cost, by calling us toll-free at 1-800-884-0436 or from your dealer.

These documents are also available on the McLean Budden Internet site at www.mcleanbudden.com or by contacting McLean Budden at mbfunds@mcleanbudden.com.

These documents and other information about the McLean Budden Mutual Funds are also available on the Internet site of SEDAR (the System for Electronic Document Analysis and Retrieval) at www.sedar.com.

What is a Mutual Fund and What Are the Risks of Investing in a Mutual Fund?

What is a Mutual Fund?

A mutual fund is a pool of money contributed by people with similar investment objectives. People who contribute money become unitholders of the mutual fund. Mutual fund unitholders share the mutual fund's income, expenses, and the gains and losses the mutual fund makes on its investments in proportion to the units they own. The value of an investment in a mutual fund is realized by redeeming the units held.

Mutual funds own different types of investments - stocks, bonds, cash - depending upon their investment objectives.

The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of a mutual fund's units may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

How are Mutual Funds Priced?

Each class of units has a unit price or Net Asset Value ("NAV") per unit. The NAV per unit for each class is determined by adding up all the assets of the mutual fund, allocating such assets proportionately between each class of units, deducting the liabilities attributable to each class of units from the assets allocated to such class and then dividing the remainder by the number of units of such class outstanding.

McLean Budden does not guarantee that the full amount of your original investment in any of the McLean Budden Mutual Funds will be returned to you.

Unlike bank accounts or GICs, mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. Under exceptional circumstances, a mutual fund may suspend redemption of units. Please see "Redemptions" on page 7.

General Investment Risks

Everyone has a different tolerance for risk. Some individuals are significantly more conservative than others when making their investment decisions. It is important to take into account your own comfort with risk as well as the amount of risk suitable for your financial goals. The risks associated with investing in a mutual fund are the risks associated with the securities in which the mutual fund invests. These risks are:

Class risk – Each Fund offers several classes of units. Each class has its own fees and expenses, which the Fund tracks separately. It is possible that a Fund could not pay the expenses of one class using that class's proportionate share of the Fund's assets. If that were to happen, the Fund could be required to pay those expenses out of the other class's share of the assets. This could lower the investment return of the other class.

Credit risk – The value of fixed income securities depends, in part, on the perceived ability of the government or company which issued the securities to pay the interest and to repay the original investments. Securities issued by issuers which have a low credit rating are considered to have a higher credit risk than securities issued by issuers which have a high credit rating.

Currency risk – The value of securities denominated in a currency other than Canadian dollars will be affected by changes in the value of the Canadian dollar in relation to the value of the currency in which the security is denominated. The McLean Budden Dividend Income Fund, the McLean Budden Global Bond Fund and the McLean Budden Real Return Bond Fund may seek to reduce some or all of their exposure to fluctuations between foreign currencies and the Canadian dollar through the use of derivatives. However, if and to the extent that these derivative transactions are implemented, there is no assurance that they will be effective. In addition, these derivative transactions will expose these Funds to the derivative risk described below.

Derivative risk – The McLean Budden Dividend Income Fund, the McLean Budden Global Bond Fund and the McLean Budden Real Return Bond Fund may use derivatives to limit potential losses caused by changes in exchange rates. This is called hedging. Any use of derivatives has risks, including the following: The hedging strategy may not be effective. There is no guarantee a market for the derivative contract will exist when a Fund wants to buy or sell. There is no guarantee that the Fund will be able to find an acceptable counterparty who is willing to enter into a derivative contract. The counterparty to the derivative contract may not be able to meet its obligations. A portion of the assets of a Fund may be placed on deposit with one or more counterparties, which exposes the Fund to the credit risk of those counterparties. Securities exchanges may set daily trading limits or halt trading, which may prevent a Fund from selling a particular derivative contract. The price of a derivative may not accurately reflect the value of the underlying asset.

Equity risk – While equity securities such as common stocks tend to out-perform fixed income securities over the long term, they are affected by economic and market conditions, interest rates, and trends in corporate earnings, and consequently, are more volatile.

Foreign security risk – The value of foreign securities will be affected by factors affecting other similar securities and could be affected by additional factors such as the absence of timely information, less stringent auditing standards and less liquid markets. As well, different financial, political and social factors may involve risks not typically associated with investing in Canada.

Income trust risk – Income trusts generally hold securities in or are entitled to receive royalties from an underlying active business. To the extent that an underlying active business is susceptible to industry risks, interest rate fluctuations, commodity prices and other economic factors, investment returns from an income trust may be similarly affected. Although their returns are neither fixed nor guaranteed, income trusts are structured in part to provide a constant stream of income to investors. As a result, an investment in an income trust may be subject to interest rate risk.

Inflation risk – The value of the McLean Budden Real Return Bond Fund is directly affected by inflation. The value of the Fund tends to increase when inflation increases and tends to decrease when inflation decreases. This is the case even if the general level of interest rates is unchanged.

Interest rate risk – The value of fixed income securities will generally rise if interest rates fall and fall if interest rates rise. Changes in interest rates may also affect the value of equity securities.

Liquidity risk – Liquidity risk is the possibility that a mutual fund will not be able to convert its investments to cash when it needs to. The value of securities which are not regularly traded (less liquid) will generally be subject to greater fluctuations.

Specific issuer risk – The value of all securities will vary positively and negatively with developments within the specific companies or governments which issue the securities.

Stock market risk – The value of most securities, in particular equity securities, changes with stock market conditions. These conditions are affected by general economic and market conditions.

Underlying fund risk – The securities of a mutual fund (an “underlying fund”) may be held in significant percentages by another mutual fund (a “top fund”) or by other investors. In order to meet redemption requests by a top fund or by another investor, the underlying fund may have to alter its portfolio significantly, for a short period of time, to accommodate large fluctuations in assets and sell their investments at unfavourable prices. This can reduce the returns of the underlying fund.

When you are making your investment decision, it is very important that you are completely aware of the different investment types, their risks, their relative return over time and their volatility.

McLean Budden offers four types of mutual funds. These types, their investments and the specific risks associated with them are described below:

Money Market Funds or Short Term Funds

The investments of these mutual funds include term deposits, cash in bank accounts, Government savings bonds, short-term paper (treasury bills, discount notes) issued by Governments and bonds and short-term paper (bankers’ acceptances and commercial paper) issued by large corporations. These investments are bought and interest is accrued on the principal. Interest rates do go up and down but with this type of investment the rate will

depend on current short-term interest rates as well as on the type and maturity of the investment. When traded, the price of these investments will reflect the value of their yield compared to other yields available. If held to maturity the principal amount is repayable to the investor. There is usually no depletion of the initial investment. These short-term investments usually offer lower interest rates than their long-term equivalents. The risks associated with an investment in these mutual funds are the risks described above for fixed income securities. These mutual funds are usually considered low risk.

Fixed Income Funds

The investments of these mutual funds include bonds issued by different Governments or large corporations, mortgages and preferred shares. These securities are like long-term loans where the purchaser is the lender. They have a fixed maturity date but can be traded on the market before they mature. The interest rate will depend on the type and maturity of the investment. The risks associated with an investment in these mutual funds are the risks described above for fixed income securities. These mutual funds are usually considered low risk.

Equity Funds

The investments of these mutual funds are primarily common stocks, where the investor owns a share in a corporation or company. These companies may choose to pay out profits in the form of a dividend, or they may reinvest these profits in the business. Over time, if the company does well, the share in the company will grow in value. The value of successful companies may increase significantly and provide high returns as reflected in the increased share value. The risks associated with an investment in these mutual funds are the risks associated with an investment in equity securities. These funds are usually considered moderate risk.

LifePlan® Funds and Retirement Fund

McLean Budden LifePlan® 2020 Fund (the “2020 Fund”) and McLean Budden LifePlan® 2030 Fund (the “2030 Fund”) (collectively, the “LifePlan® Funds”) are designed to assist investors to plan for their retirement and are structured and managed around an approximate date indicated in their names: 2020 and 2030. We call this the *target date*.

McLean Budden rebalances the portfolio of each LifePlan® Fund from time to time to ensure that its investments remain approximately in the targeted asset allocation percentages, which, by the nature of the LifePlan® Funds, will be changing as the particular LifePlan® Fund nears its target date. Over time the percentage of a LifePlan® Fund’s assets invested in equity securities will tend to decrease while its investments in fixed income and money market investments will tend to increase. Accordingly, in this way the investments become more conservative as each LifePlan® Fund approaches its target date. The different types of investments that each LifePlan® Fund invests in at its inception are set out in its investment strategies.

Once the target date is reached, the assets of each LifePlan® Fund will continue to be invested on an increasingly conservative basis for a period of up to 12 months after its target date is reached and until its asset allocation is substantially similar to that of the McLean Budden LifePlan® Retirement Fund (the “Retirement Fund”). When this happens, it is expected that such LifePlan® Fund will be combined with the Retirement Fund and its unitholders will become unitholders of the Retirement Fund (subject to any required notices or approvals). Because of the more conservative nature of the investments held by the Retirement Fund, the risk of it losing money is lower than that of the LifePlan® Funds, which in turn reduces your risk of losing money in your investment on your retirement.

The following table will assist you in determining which LifePlan® Fund or Retirement Fund you should invest in based on your current age or intended year of retirement. This table is only intended as a guide and it assumes retirement is taken between the ages 60 to 65.

Age of Investor	Fund
40-50 years	McLean Budden LifePlan® 2030 Fund
50-60 years	McLean Budden LifePlan® 2020 Fund
60-65 years (or already retired)	McLean Budden LifePlan® Retirement Fund

As noted, this is only intended as a guide. You should consult with your authorized distributor or dealer regarding which Fund is best suited to your personal retirement goals.

Organization and Management of the McLean Budden Mutual Funds

The table below provides you with information about McLean Budden and the McLean Budden Mutual Funds.

<p>Manager McLean Budden Limited 145 King Street West 25th Floor Toronto, ON M5H 1J8 Tel +1 416 862 9800 Fax +1 416 862 9624</p> <p>1250 René-Lévesque Blvd. W. Suite 3010 Montréal, QC H3B 4W8 Tel +1 514 933 0033 Fax +1 514 933 8163</p> <p>595 Burrard Street Three Bentall Centre Suite 3043, P.O. Box 49105 Vancouver, BC V7X 1G4 Tel +1 604 623 3430 Fax +1 604 623 3436</p> <p>Toll free 1 800 884 0436</p> <p>www.mcleanbudden.com</p>	<p>McLean Budden manages the overall business of the Funds, provides fund accounting and administration services and promotes sales of the units of the Funds.</p>
<p>Portfolio Adviser McLean Budden Limited</p>	<p>McLean Budden carries out research and selects, purchases and sells portfolio securities for the Funds.</p>
<p>Independent Review Committee (IRC)</p>	<p>As required by National Instrument 81-107, the Manager has established an Independent Review Committee (“IRC”). The IRC was fully operational commencing November 1, 2007 and in compliance with National Instrument 81-107. The IRC reviews conflicts of interest matters brought to it by the Manager and, in most cases, make recommendations to the Manager, or in certain cases such as investing in securities of related parties, inter-fund trades in portfolio securities and investing in securities underwritten by a related party, makes a decision whether or not to approve the Manager’s proposal. The IRC also reviews and comments on the Manager’s written policies and procedures regarding conflict of interest matters.</p> <p>The IRC is currently composed of four members, each of whom is independent from McLean Budden and the McLean Budden Mutual Funds. The IRC prepares a report at least annually of its activities for unitholders which is available on www.mcleanbudden.com, or at the unitholders request at no cost, by contacting McLean Budden at mbfunds@mcleanbudden.com.</p> <p>Additional information about the IRC, including the names of the members, is available in the Funds’ AIF.</p>
<p>Trustee RBC Dexia Investor Services Trust Toronto, Ontario</p>	<p>All McLean Budden Mutual Funds are organized as trusts. When you invest in any of the Funds, you are buying units of a trust. The trustee holds actual title to the property of the Funds – the cash and securities – on behalf of the Funds.</p>
<p>Custodian RBC Dexia Investor Services Trust Toronto, Ontario</p>	<p>The custodian is responsible for ensuring that the securities in the Funds’ portfolios are safely held.</p>
<p>Registrar RBC Dexia Investor Services Trust Toronto, Ontario</p>	<p>As registrar, RBC Dexia keeps track of the owners of units of each of the Funds, processes purchase, switch and redemption orders, issues investor account statements and issues annual tax reporting information.</p>
<p>Auditor Deloitte & Touche LLP Toronto, Ontario</p>	<p>Deloitte & Touche LLP annually performs an audit of all of the McLean Budden Mutual Funds financial statements prepared in accordance with Canadian generally accepted accounting principles.</p>

Voting Rights and Fund of Fund Investments

Some of the Funds (referred to in this context as “Top Funds”) may invest in securities of other McLean Budden Mutual Funds (referred to in this context as “Underlying Funds”). McLean Budden will not vote the units of the Underlying Fund held by the Top Fund in connection with any unitholder meeting of the Underlying Fund.

Purchases, Switches and Redemptions***General***

McLean Budden manages sixteen Mutual Funds:

- McLean Budden Balanced Growth Fund
- McLean Budden Balanced Value Fund
- McLean Budden Canadian Equity Growth Fund
- McLean Budden Canadian Equity Fund
- McLean Budden Canadian Equity Value Fund
- McLean Budden Dividend Income Fund
- McLean Budden American Equity Fund
- McLean Budden Global Equity Fund
- McLean Budden International Equity Fund
- McLean Budden Fixed Income Fund
- McLean Budden Real Return Bond Fund
- McLean Budden Global Bond Fund
- McLean Budden Money Market Fund
- McLean Budden LifePlan[®] 2020 Fund
- McLean Budden LifePlan[®] 2030 Fund
- McLean Budden LifePlan[®] Retirement Fund

With the exception of the 2020 Fund, 2030 Fund and Retirement Fund, each McLean Budden Mutual Fund offers five classes of units - Class A, Class C, Class D, Class F and Class O units. The 2020 Fund, 2030 Fund and Retirement Fund offer Class A, Class F, Class O and Class VMD units only.

Class AA units distributed under prior simplified prospectuses were renamed “Class A units” as of March 26, 2010. Class VMD units were previously qualified for distribution in Ontario and Québec under simplified prospectuses dated October 16, 2006 and March 30, 2007 as class A units. Those class A units were renamed Class VMD units as of March 27, 2009.

Where applicable, the Class A units, the Class C units, the Class D units, the Class F units, the Class O units and the Class VMD units are offered under this simplified prospectus. Class A units are available to all types of investors. Class C units are only available to certain sophisticated investors including large institutional investors, high net worth individuals and employees of McLean Budden. Class D units are available to all types of investors. Class F units are only available to investors who have a fee-based account with a dealer who has entered into an agreement with McLean Budden. The Class O units are only available to certain sophisticated investors, including large institutional investors and high net worth individuals, who have entered into a separate agreement with McLean Budden, either directly or through an intermediary, with respect to management fees. Class VMD units can only be purchased through Valeurs mobilières Desjardins Inc. (“VMD”) or another authorized distributor or dealer that has been retained by McLean Budden to distribute Class VMD units.

The difference between the Class A units, Class C units, Class D units, Class F units, Class O units and Class VMD units relates to the management fee payable to McLean Budden, which is described in more detail under “Fees and Expenses”. An agreement relating to the payment of management fees must be negotiated with McLean Budden prior to the acquisition of Class C units or Class O units.

You may buy, switch (from one McLean Budden Mutual Fund to another), redeem or convert between classes, your units in the Funds through an authorized distributor or dealer. McLean Budden will accept orders directly from investors resident in Québec and, subject to compliance with exemptive relief granted to McLean Budden, will accept orders directly from investors who previously purchased units of the Funds through McLean Budden Funds Inc. and from certain other investors.

All requests made through an authorized distributor or dealer for any purchases, switches or redemptions of units in the Funds must be in writing signed by the unitholder and received by your authorized distributor or dealer prior to 12:00 noon Toronto time on a “trading day” in order to receive that trading day’s unit price. If your request is received after 12:00 noon Toronto time by the authorized distributor or dealer, the unit price applied to your request will be determined on the next trading day. In addition, your authorized distributor or dealer must send all purchase, switch and redemption orders so they are received by McLean Budden, through FundSERV Inc. (“FundSERV”), prior to 4:00 p.m. Toronto time in order to receive that trading day’s unit price.

A “trading day” means, in the case of the McLean Budden American Equity Fund, McLean Budden Global Equity Fund and the McLean Budden International Equity Fund, a day on which the New York Stock Exchange and the Toronto Stock Exchange are open for trading. In the case of the other Funds, a “trading day” is a day on which the Toronto Stock Exchange is open for trading.

The unit price will fluctuate with the value of a Fund’s investments. The unit prices are calculated at the close of business on each trading day. The trading day for a Fund is set out in the specific information about the Fund. The unit price is based on the Net Asset Value of the units. The Net Asset Value per unit of a class of a Fund is obtained by dividing the Net Asset Value of the Fund attributable to units of a particular class, expressed in Canadian dollars, by the total number of units of that class of the Fund outstanding at the time as of which the calculation is made and adjusting the resulting amount to four decimal places. Although the money each investor pays to purchase units is tracked on a class-by-class basis in each Fund’s administration records, the assets of all classes of each Fund are combined into a single pool to create one portfolio for investment purposes.

Purchases

The minimum initial investment in the McLean Budden Mutual Funds must be \$10,000 per Fund. Any subsequent purchase must be at least \$100.

Minimum investments may be waived and/or restated at the sole discretion of McLean Budden.

The Class VMD units can only be purchased through VMD or another authorized distributor or dealer that has been retained by McLean Budden to distribute Class VMD units.

Payment for units of the Money Market Fund purchased through an authorized distributor or dealer must accompany the order. Payment for units of any McLean Budden Mutual Funds (other than the Money Market Fund) purchased through an authorized distributor or dealer must be received within three business days of your order or we will redeem your units on the next trading day. If the proceeds are greater than the payment you owe, the Fund is required by securities regulation to keep the difference. If the proceeds are less than the payment you owe, the dealer must pay the difference, and may be able to collect this amount plus expenses from you. If you purchase your units for your non-registered account, other than units in the McLean Budden American Equity Fund, McLean Budden Global Equity Fund, McLean Budden Global Bond Fund or McLean Budden International Equity Fund, with a U.S. dollar cheque, RBC Dexia Investor Services Trust will convert it to Canadian dollars using the prevailing spot rate at RBC Dexia Investor Services Trust.

You may be charged a sales commission or “load” by your distributor or dealer. This will reduce the amount of money you invest in the Fund. The amount of the load is a matter between you and your distributor or dealer.

McLean Budden may reject your purchase order within one business day of receiving it. Any monies sent with your order will be returned immediately.

Switches

You can switch from one McLean Budden Mutual Fund to another in our family of Funds. A minimum of \$100 per Fund is required.

If you purchased for your non-registered account units in the McLean Budden American Equity Fund, McLean Budden Global Equity Fund, McLean Budden Global Bond Fund or McLean Budden International Equity Fund with a U.S. dollar cheque, you may only switch amongst those four Funds and such switches will be valued in U.S. dollars.

If you switch your units, your authorized distributor or dealer may charge you a sales commission or “load”. This will reduce the amount of money you switch into the Fund. The amount of the load is a matter between you and your distributor or dealer. McLean Budden has the right to limit switches at any time without notice. A switch is considered a redemption of units for tax purposes. The redemption of units in a Fund may result in the realization of a capital gain or loss (see “Income Tax Considerations for Investors”).

Redemptions

You may redeem your units in the McLean Budden Mutual Funds by providing signed, written notice to us from you. A minimum of \$100 per Fund is required. We will advise you on request as to the information which must be included in the written notice. We will not process the redemption until we have received such information from your authorized distributor or dealer. If all the required information is received by your authorized distributor or dealer before 12:00 noon Toronto time on a trading day you will receive that trading day’s unit price. If all the information is received by your authorized distributor or dealer after 12:00 noon Toronto time the unit price will be determined on the next trading day. In addition, your authorized distributor or dealer must send all redemption orders so that they are received by McLean Budden, through FundSERV, prior to 4:00 p.m. Toronto time in order to receive that trading day’s unit price. All redemptions are paid out in Canadian dollars with the exception of redemptions of units held in non-registered accounts in the McLean Budden American Equity Fund, McLean Budden Global Equity Fund, McLean Budden Global Bond Fund or McLean Budden International Equity Fund purchased with a U.S. dollar cheque, as those redemptions are paid out in U.S. dollars. The redemption of units in a Fund may result in the realization of a capital gain or loss (see “Income Tax Considerations for Investors”).

Under exceptional circumstances we may be unable to process your redemption order. This would most likely occur if normal trading is suspended in any market where securities or derivatives that make up more than 50% of a Fund’s total value are traded and there is no other market or exchange that represents a reasonable alternative, or Canadian securities regulatory authorities consent.

Due to the relatively high cost of maintaining accounts of less than \$5,000, the Manager reserves the right to redeem units of any McLean Budden Mutual Fund if the aggregate Net Asset Value of the units of that Fund in an account is less than that amount. The unitholder will be given 30 days in which to purchase additional units so as to raise the amount in the account to the required level. If the threshold is not met after 30 days, the Manager may close the account in its sole discretion.

Short-term Trading

Short-term trading generally involves the purchase and redemption (including switches) of a Fund within a 90 calendar day period and will be considered inappropriate if it is evident to the Manager, in its discretion, that it is detrimental to other securityholders in such Fund. The Manager has in place procedures to detect, identify and deter inappropriate short-term trading and may alter them from time to time, without notice. The Manager monitors trading activity and prepares short-term trading reports on a monthly basis for senior management to review. If inappropriate short-term trading is detected, the Manager will take such action as it considers appropriate to deter the continuance of such activity. Such action may include rejection of future purchase orders and the charging of a short-term trading fee on redemptions or switches.

Redemption Fee/Early Withdrawal Fee

If you purchased your units directly through McLean Budden, you will not be required to pay a redemption fee unless units are redeemed within 90 days of purchase, in which case you may be charged an early withdrawal fee of 2% of the redemption proceeds on redemptions of units of Funds. This fee is paid to the Fund from which you are redeeming and may also be charged on a redemption in connection with a switch to another Fund.

If you purchased your units through any other distributor or broker, you may be charged a redemption fee upon the redemption of units. The amount of such a fee is a matter between you and your distributor or dealer and is paid to the distributor or dealer. In addition, you may be charged an early withdrawal fee of 2% of the redemption proceeds if your redemption is within 90 days of the purchase.

Please see “Fees and Expenses” for further information.

Conversions

Class A units, Class C units, Class D units, Class F units, Class O units and Class VMD units are convertible into the other classes of the same Mutual Fund if the conversion is authorized by McLean Budden. This will not be considered a disposition of the units converted.

Optional Services

Registered Tax Plans

All McLean Budden Mutual Funds are eligible investments for registered tax plans. We offer registered retirement savings plans (RRSPs), registered retirement income funds (RRIFs), life income funds (LIFs), locked-in retirement income funds (LRIFs), locked-in retirement accounts (LIRAs), tax-free savings accounts (TFSAs) and registered education savings plans (RESPs) via a dealer or broker. You should consult with your own tax advisor as to whether units of a Fund would be prohibited investments under the *Income Tax Act* (Canada) if held in your TFSA or (under certain proposed tax amendments) in your RRSP or RRIF.

There are no annual administration fees for our registered tax plans.

The trustee of our registered tax plans is The Royal Trust Company.

Regular Investment Plan

You can buy units of the McLean Budden Mutual Funds through a pre-authorized chequing plan (PAC) at no additional charge. You can invest semi-monthly (15th and last business day), monthly, quarterly, semi-annually or annually. The minimum amount for monthly purchases is \$100 per Fund per month and the minimum amount for quarterly purchases is \$300 per Fund per quarter. The PAC is not available for the purchase of units in the McLean Budden American Equity Fund, McLean Budden Global Equity Fund, McLean Budden International Equity Fund or McLean Budden Global Bond Fund, where payment is made in U.S. dollars.

You can change or cancel a PAC at any time by giving McLean Budden written notification at least 6 business days prior to the applicable PAC due date.

Regular Withdrawal Plan

We are also able to offer you an automatic withdrawal plan (AWD) at no additional charge. You can withdraw funds semi-monthly (15th and last business day), monthly, quarterly, semi-annually or annually. The minimum amount for monthly withdrawals is \$100 per Fund and the minimum amount for quarterly withdrawals is \$300 per Fund. Regular withdrawals could eventually consume your entire account. The AWD is not available for the redemption of units in the McLean Budden American Equity Fund, McLean Budden Global Equity Fund, McLean Budden Global Bond Fund or McLean Budden International Equity Fund, where payment is made in U.S. dollars.

You can change or cancel an AWD at any time by giving McLean Budden written notification at least 6 business days prior to the applicable AWD due date.

Automatic Reinvestment of Distributions

We automatically reinvest your distributions to purchase additional units of the same class of the Fund. There is no cost for this service. If you would prefer your distributions in cash, please write instructing us to do so. We must receive the written instruction at least 15 days before a distribution day.

Fees and Expenses

The table lists the fees and expenses that you may have to pay if you invest in the McLean Budden Mutual Funds. You may have to pay some of these fees and expenses directly. The Funds may have to pay some of these fees and expenses which will therefore reduce the value of your investment in the Funds.

Fees and Expenses Payable by the Fund			
Management Fees			
Class A Units		Actual Fee¹	Maximum Fee¹
	McLean Budden Balanced Growth Fund	1.75%	up to 2.50%
	McLean Budden Balanced Value Fund	1.75%	up to 2.50%
	McLean Budden Canadian Equity Growth Fund	1.95%	up to 2.50%
	McLean Budden Canadian Equity Fund	1.95%	up to 2.50%
	McLean Budden Canadian Equity Value Fund	1.95%	up to 2.50%
	McLean Budden Dividend Income Fund	1.95%	up to 2.50%
	McLean Budden American Equity Fund	1.95%	up to 2.50%
	McLean Budden Global Equity Fund	1.95%	up to 2.50%
	McLean Budden International Equity Fund	1.95%	up to 2.50%
	McLean Budden Fixed Income Fund	1.00%	up to 1.75%
	McLean Budden Real Return Bond Fund	0.95%	up to 1.75%
	McLean Budden Global Bond Fund	1.10%	up to 1.75%
	McLean Budden Money Market Fund	0.65%	up to 1.50%
	McLean Budden LifePlan [®] 2020 Fund	1.60%	up to 2.50%
	McLean Budden LifePlan [®] 2030 Fund	1.65%	up to 2.50%
	McLean Budden LifePlan [®] Retirement Fund	1.50%	up to 2.50%
Class C Units	A management fee of 0.05% is payable by the Fund. In addition, holders of Class C units or an intermediary (such as an employer, a trust company, a dealer or an insurance company) pay a management fee of up to 1.50% directly to McLean Budden ² . An agreement relating to the payment of these fees must be in place before a purchase of Class C units or a conversion of Class D units for Class C units will be authorized.		
Class D Units		Actual Fee¹	Maximum Fee¹
	McLean Budden Balanced Growth Fund	0.95%	up to 2.00%
	McLean Budden Balanced Value Fund	0.95%	up to 2.00%
	McLean Budden Canadian Equity Growth Fund	1.25%	up to 2.00%
	McLean Budden Canadian Equity Fund	1.25%	up to 2.00%
	McLean Budden Canadian Equity Value Fund	1.25%	up to 2.00%
	McLean Budden Dividend Income Fund	1.25%	up to 2.00%
	McLean Budden American Equity Fund	1.25%	up to 2.00%
	McLean Budden Global Equity Fund	1.25%	up to 2.00%
	McLean Budden International Equity Fund	1.25%	up to 2.00%
	McLean Budden Fixed Income Fund	0.65%	up to 1.00%
	McLean Budden Real Return Bond Fund	0.60%	up to 1.00%
	McLean Budden Global Bond Fund	0.75%	up to 1.00%
	McLean Budden Money Market Fund	0.55%	up to 0.75%
Class F Units			Fee
	McLean Budden Balanced Growth Fund		0.75%
	McLean Budden Balanced Value Fund		0.75%
	McLean Budden Canadian Equity Growth Fund		1.00%
	McLean Budden Canadian Equity Fund		1.00%
	McLean Budden Canadian Equity Value Fund		1.00%
	McLean Budden Dividend Income Fund		1.00%
	McLean Budden American Equity Fund		1.00%
	McLean Budden Global Equity Fund		1.00%
	McLean Budden International Equity Fund		1.00%
	McLean Budden Fixed Income Fund		0.55%
	McLean Budden Real Return Bond Fund		0.50%
	McLean Budden Global Bond Fund		0.65%
	McLean Budden Money Market Fund		0.45%
	McLean Budden LifePlan [®] 2020 Fund		0.85%
	McLean Budden LifePlan [®] 2030 Fund		0.90%
	McLean Budden LifePlan [®] Retirement Fund		0.75%

Class O Units	There is no management fee payable by the Fund. Holders of Class O units or an intermediary (such as an employer, a trust company, a dealer or insurance company) pay a management fee of up to 1.50% directly to McLean Budden. An agreement relating to the payment of these fees must be in place before a purchase of Class O units or a conversion of Class D units or Class C units for Class O units will be authorized.												
Class VMD Units	<table border="1"> <thead> <tr> <th></th> <th>Actual Fee¹</th> <th>Maximum Fee¹</th> </tr> </thead> <tbody> <tr> <td>McLean Budden LifePlan[®] 2020 Fund</td> <td>2.10%</td> <td>up to 2.50%</td> </tr> <tr> <td>McLean Budden LifePlan[®] 2030 Fund</td> <td>2.15%</td> <td>up to 2.55%</td> </tr> <tr> <td>McLean Budden LifePlan[®] Retirement Fund</td> <td>1.70%</td> <td>up to 2.20%</td> </tr> </tbody> </table> <p>HST, or GST where applicable, is payable on all management fees.³</p>		Actual Fee ¹	Maximum Fee ¹	McLean Budden LifePlan [®] 2020 Fund	2.10%	up to 2.50%	McLean Budden LifePlan [®] 2030 Fund	2.15%	up to 2.55%	McLean Budden LifePlan [®] Retirement Fund	1.70%	up to 2.20%
	Actual Fee ¹	Maximum Fee ¹											
McLean Budden LifePlan [®] 2020 Fund	2.10%	up to 2.50%											
McLean Budden LifePlan [®] 2030 Fund	2.15%	up to 2.55%											
McLean Budden LifePlan [®] Retirement Fund	1.70%	up to 2.20%											
Fees relating to Underlying Funds	Where a Top Fund (as defined on page 3) invests in an Underlying Fund (as defined on page 3), the fees and expenses payable in connection with the management of the Underlying Fund are in addition to those payable by the Top Fund. However, McLean Budden will ensure that a Top Fund does not pay duplicative management fees on the portion of its assets that it invests in that Underlying Fund. In addition, a Top Fund will not pay any sales fees or redemption fees upon its purchase or redemption of securities of an Underlying Fund.												
Operating Expenses	<p>Each Fund is responsible for its management fee, for the cost of investments and related brokerage expenses and for any borrowing costs, bank charges, taxes and administrative expenses. McLean Budden has assumed responsibility for payment of all of the administrative expenses of the Funds. McLean Budden will continue to assume responsibility for payment of the administrative expenses until unitholders receive at least 60 days written notice of a change. The costs associated with the IRC (described under Organization and Management of the McLean Budden Funds on page 5) are shared among the Funds.</p> <p>IRC Fees and Expenses</p> <p>Each member of the IRC currently receives \$15,000 per annum with the Chairman receiving \$20,000, plus \$1,000 for each meeting of the IRC that the member attends. These fees and the expenses of the IRC will be allocated among the Funds in a manner that is considered by the Manager to be fair and reasonable to the Funds. Fees and expenses relating to the IRC that are allocated to the Class O units of each applicable Fund will be reimbursed by McLean Budden.</p>												
Fees and Expenses Payable Directly by You⁴													
Sales Charges	<p>You may have to pay up to 5% of the purchase price of the Class VMD units of the LifePlan[®] Funds or Retirement Fund that you buy. The sales charge is negotiated between you and your VMD representative.</p> <p>You may be subject to fees and expenses charged by your authorized distributor or broker in respect of all other Funds.</p>												
Switch Fees	You may be subject to fees and expenses charged by your authorized distributor or broker.												
Redemption Fees/ Early Withdrawal Fees	You may be subject to redemption fees and expenses charged by your authorized distributor or broker. If units are redeemed within 90 days of purchase, we may charge an early withdrawal fee of 2% of the redemption proceeds. This fee may also be charged on a redemption in connection with a switch to another fund.												
Registered Tax Plan Fees	You may be subject to fees and expenses charged by your authorized distributor or broker.												
Other Fees and Expenses	You may be subject to other fees and expenses charged by your authorized distributor or broker.												

¹ McLean Budden is entitled to charge a fee equal to the maximum fee but has set the annual fee at the rates indicated (the "Actual Fee"). The rates will not be increased beyond the Actual Fee unless unitholders receive at least 60 days written notice of the increase. In addition, McLean Budden may reduce or waive the Actual Fee. There is no assurance that any reduction or waiver will occur or continue in the future, and McLean Budden may charge a fee up to the Actual Fee to a Fund without giving notice to unitholders.

² This fee is negotiable based on a number of factors including the aggregate value of assets under management by McLean Budden in respect of the unitholder or the intermediary (for example, a large account may pay a lower fee than a small account), and the relationship between McLean Budden and the unitholder or the intermediary (for example, employees of McLean Budden or an intermediary on behalf of such employees may pay a lower fee than other unitholders or intermediaries).

³ The provinces of Ontario and British Columbia have harmonized their provincial sales tax with the GST effective July 1, 2010, resulting in a HST of 13% (Ontario) or 12% (British Columbia), rather than the 5% GST, being payable in those provinces. HST also applies in lieu of GST in the provinces of New Brunswick (13%), Nova Scotia (15%) and Newfoundland and Labrador (13%).

⁴ You should discuss with any other distributor or dealer through whom you buy units what fees and expenses they will charge you.

Impact of Sales Charges

You may be required to pay a fee when you purchase, switch, convert or redeem units of the McLean Budden Mutual Funds. These fees would be negotiated between you and the authorized distributor or dealer.

You will pay an initial sales charge to purchase Class VMD units of the LifePlan® Funds and the Retirement Fund. You and your VMD representative agree on the percentage you will pay as a fee at the time you buy Class VMD units of a Fund. The percentage ranges from 0% to 5%. McLean Budden will collect the sales charge from the amount that you invest and remit it to VMD as compensation. You will not pay a commission to switch or redeem Class VMD units. The following table shows the amount of fees you would pay if you made an investment of \$1,000 in a Fund, if you held that investment for one, three, five or ten years and redeemed immediately before the end of that period:

	At time of Purchase	1 Year	3 Years	5 Years	10 Years
Sales Charge	\$50	N/A	N/A	N/A	N/A
Redemption Charge	N/A	N/A	N/A	N/A	N/A

Dealer Compensation**Trailer Fees**

McLean Budden pays the following fees to authorized distributors and dealers of Class A Units through whom you may buy our Funds:

Fund	Annual Trailer Fee
McLean Budden Balanced Growth Fund	1.00%
McLean Budden Balanced Value Fund	1.00%
McLean Budden Canadian Equity Growth Fund	1.00%
McLean Budden Canadian Equity Fund	1.00%
McLean Budden Canadian Equity Value Fund	1.00%
McLean Budden Dividend Income Fund	1.00%
McLean Budden American Equity Fund	1.00%
McLean Budden Global Equity Fund	1.00%
McLean Budden International Equity Fund	1.00%
McLean Budden Fixed Income Fund	0.50%
McLean Budden Real Return Bond Fund	0.50%
McLean Budden Global Bond Fund	0.50%
McLean Budden Money Market Fund	0.25%
McLean Budden LifePlan® 2020 Fund	0.75%
McLean Budden LifePlan® 2030 Fund	0.75%
McLean Budden LifePlan® Retirement Fund	0.75%

McLean Budden pays the following fees to authorized distributors and dealers of Class D Units through whom you may buy our Funds:

Fund	Annual Trailer Fee
McLean Budden Balanced Growth Fund	0.25%
McLean Budden Balanced Value Fund	0.25%
McLean Budden Canadian Equity Growth Fund	0.25%
McLean Budden Canadian Equity Fund	0.25%
McLean Budden Canadian Equity Value Fund	0.25%
McLean Budden Dividend Income Fund	0.25%
McLean Budden American Equity Fund	0.25%
McLean Budden Global Equity Fund	0.25%
McLean Budden International Equity Fund	0.25%
McLean Budden Fixed Income Fund	0.10%
McLean Budden Real Return Bond Fund	0.10%
McLean Budden Global Bond Fund	0.10%
McLean Budden Money Market Fund	0.10%

In respect of Class VMD units, McLean Budden pays the following fees to VMD:

Fund	Annual Trailer Fee
McLean Budden LifePlan® 2020 Fund	1.45%
McLean Budden LifePlan® 2030 Fund	1.45%
McLean Budden LifePlan® Retirement Fund	1.20%

Trailer fees are calculated as a percentage of the average daily value of each Fund held by you. McLean Budden pays these fees quarterly to the distributors and dealers as specified above out of our management fees.

Marketing Fees

McLean Budden may, but currently does not, pay marketing expenses of authorized distributors and dealers as permitted by applicable rules.

McLean Budden does not pay any other dealer compensation.

Dealer Compensation From Management Fees

During its financial year ended December 31, 2010, McLean Budden paid cash compensation to dealers for trailing commissions and other promotional activities representing approximately 12.88% of total management fees received by McLean Budden from all of the McLean Budden Mutual Funds.

Income Tax Considerations for Investors

This summary outlines the Canadian federal income tax implications applicable to individuals, other than trusts, who are resident in Canada and who hold their units as capital property and deal at arm's length with the Funds. This summary is of a general nature only. **You should consult your own tax advisor about your individual circumstances.**

Each McLean Budden Mutual Fund distributes enough income and capital gains each year to ensure that the Fund does not pay income tax. You earn income and capital gains on your investment when a Fund pays distributions to you. You may also realize a capital gain when you redeem your units in the Fund.

Funds Held in a Registered Plan

If you hold your units of a Fund in a registered tax plan such as an RRSP or RRIF, you do not have to pay taxes on distributions, or on capital gains realized on selling or switching units. However, taxes must be paid when you take money out of a registered plan (other than a withdrawal from a TFSA or a return of contributions from a registered education savings plan).

Funds Not Held in a Registered Plan

If you hold your units of a Fund outside a registered tax plan you must include in your income the distributions paid to you out of the Fund's income and taxable capital gains, whether the distributions are received in the form of cash or reinvested in additional Fund units. If a Fund distributes an amount in excess of its income and capital gains, unless the Fund elects to treat the excess amount as a distribution of additional income, such excess amount will not be taxable but will reduce the adjusted cost base of your units of the Fund.

At the time that you acquire units in a Fund, the unit price may include undistributed income or capital gains of the Fund, particularly when you invest late in a calendar year. If the Fund then makes distributions out of these earnings and capital gains, you will be required to include them in your income for tax purposes, even though such amounts were reflected in the price you paid for your units. If such distributions are reinvested in additional units, the amount will be added to the adjusted cost base of your units, which will reduce the amount of any capital gains you have to report later when you redeem your units.

You may be subject to capital gains tax if you realize a capital gain when you sell or switch any of your units. A capital gain is generally calculated as the amount received for your units that are redeemed or switched, net of any costs of disposition, minus the adjusted cost base of those units. The adjusted cost base to you of Fund units of a Class will generally be determined by reference to the average cost of all Fund units of the same Class you hold at the time you dispose of the Fund units.

The tax consequences to each LifePlan® Fund and the Retirement Fund and their respective unitholders when a LifePlan® Fund is combined with the Retirement Fund will depend on the specific steps taken at that time. It may be possible to combine a LifePlan® Fund with the Retirement Fund without any taxable gains being realized, or the combination may cause gains to be realized with resulting tax liabilities.

A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher the portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year and the greater the chance of an investor receiving income or taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a mutual fund.

Management Fees Paid Directly by Investors or Intermediaries

Investors should consult their tax advisors to determine whether the management fees paid directly by investors who hold Class C units will be deductible from the income earned on those units. The status for tax purposes of management fees paid by intermediaries must be determined by such intermediaries.

Converting Class A Units, Class C Units, Class D Units, Class F Units, Class O Units or Class VMD Units

Converting Class A units, Class C units, Class D units, Class F units, Class O units or Class VMD units into units of another class of the same Fund will not result in the realization of capital gains or losses.

Investment Risk Classification Methodology

The methodology used to determine each Fund's investment risk classification for purposes of disclosure in this simplified prospectus and in the fund facts document (when available) is the methodology recommended by the Fund Risk Classification Task Force of The Investment Funds Institute of Canada (the "Task Force").

The Task Force concluded that the most comprehensive, easily understood form of risk in this context is historical volatility risk as measured by the standard deviation of fund performance.

However, McLean Budden and the Task Force recognize that other types of risk, both measurable and non-measurable, may exist and we remind you that a Fund's historical performance may not be indicative of future returns and that a Fund's historical volatility may not be indicative of its future volatility.

The investment risk level is reviewed at least annually. The methodology that McLean Budden uses to identify the investment risk level of a Fund is available at no cost by calling 1-800-884-0436 or by writing to McLean Budden at McLean Budden Mutual Funds, 145 King Street West, 25th Floor, Toronto, Ontario, M5H 1J8.

What are Your Legal Rights?

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus, or to cancel your purchase within forty-eight hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form or financial statements misrepresent any facts about the mutual funds. These rights usually must be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.

Investment Managers Since 1947

www.mcleanbudden.com

McLean Budden Mutual Funds

Additional information about the McLean Budden Mutual Funds is available in the Funds' Annual Information Form, Fund Facts (when available), management reports of fund performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling 1-800-884-0436, or from your dealer, or by email at mbfunds@mcleanbudden.com.

These documents and other information about the McLean Budden Mutual Funds, such as information circulars and material contracts, are also available on the McLean Budden website www.mcleanbudden.com or at www.sedar.com.

A complete simplified prospectus for the McLean Budden Mutual Funds listed on this cover consists of this document and an additional disclosure document that provides specific information about the McLean Budden Mutual Funds in which you are investing. This document provides general information applicable to all of the McLean Budden Mutual Funds. You must be provided with the additional disclosure document.

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Mutual Funds

Introduction

This Part B provides specific information about the Class D units for the McLean Budden Mutual Funds. It supplements the general information concerning our funds, which is contained in Part A.



This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.



McLean Budden Mutual Funds

Balanced Growth Fund

Fund Details

Type of Fund:	Balanced Growth
Startup:	January 1989
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide a high rate of return consistent with a conservative investment policy through a mix of long term capital growth and fixed income securities issued primarily by Canadian issuers. The Fund may invest in securities of other mutual funds. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is invested in a balanced portfolio of common stocks, bonds and short-term investments. The stock component generally consists of common shares of large-capitalization companies (including equity securities of income trusts) listed on recognized Canadian and global stock exchanges. The fixed income component consists of corporate and government securities rated a minimum of BBB at the time of purchase. The commitment to long-term, high-quality bonds and short-term investments is adjusted according to our interest rate forecast.

When investing globally, the Fund may invest directly or indirectly by purchasing securities of other mutual funds managed by McLean Budden that are consistent with the Fund's investment objectives. At the date of this simplified prospectus, the Fund held units of the following mutual funds in addition to its direct investments: the McLean Budden American Equity Fund, the McLean Budden Global Equity Fund and the McLean Budden International Equity Fund.

The Asset Allocation team determines the allocation of assets across fixed income, Canadian and global equities. Individual investment decisions are made based on research conducted by teams of portfolio managers which build model portfolios for equities and fixed income securities. The decisions of each of these teams are then implemented to achieve the investment objectives of the Fund.

The Equity Teams favour large-capitalization companies with strong balance sheets, excellent management and good business potential while the Fixed Income Team selects high-quality government and corporate bonds and short-term investments.

The Canadian equity portion of the fund is managed according to a growth style, which means it favours companies with potential for earnings growth and superior return on equity.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

At least half of the Fund's assets will be invested, directly or indirectly, in common shares. As a result, the Fund is exposed to stock market risk and specific issuer risk. The Fund also invests in fixed-income securities. As a result, the Fund is exposed to interest rate risk and credit risk. The Fund may invest in foreign securities. As such, it is exposed to a limited extent to foreign security risk and currency risk. The Fund is also exposed to class risk. In addition, as of March 10, 2011, one unitholder held 53.70% of the units of the Fund and as a result the Fund is exposed to underlying fund risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

The Fund is suitable for investors with a low to medium risk tolerance and a medium term investment time horizon.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

Each calendar year, the Fund distributes income to unitholders of the Fund on the last business day of each quarter and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 0.95% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$10.46
Three Years	\$32.96
Five Years	\$57.77
Ten Years	\$131.50

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.



McLean Budden Mutual Funds

Balanced Value Fund

Fund Details

Type of Fund:	Balanced Value
Startup:	March 2003
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide long term capital growth consistent with a conservative investment policy through a mix of undervalued equities as well as fixed income securities issued primarily by Canadian issuers. The Fund may invest in securities of other mutual funds. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is invested in a balanced portfolio of common stocks, bonds and short-term investments. The stock component generally consists of common shares of large-capitalization companies (including equity securities of income trusts) listed on recognized Canadian and global stock exchanges. The fixed income component consists of corporate and government securities rated a minimum of BBB at the time of purchase. The commitment to long-term, high-quality bonds and short-term investments is adjusted according to our interest rate forecast.

When investing globally, the Fund may invest directly or indirectly by purchasing securities of other mutual funds managed by McLean Budden that are consistent with the Fund's investment objectives. At the date of this simplified prospectus, the Fund held units of the following mutual funds in addition to its direct investments: the McLean Budden Fixed Income Fund, the McLean Budden Global Equity Fund and the McLean Budden Money Market Fund.

The Equity Teams favour large-capitalization companies with strong balance sheets, excellent management and good business potential while the Fixed Income Team selects high-quality government and corporate bonds and short-term investments.

The Canadian equity portion of the fund is managed according to a value style, which means it favours companies considered to be undervalued in relation to their historical price, industry competitors or the overall market.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

At least half of the Fund's assets will be invested, directly or indirectly, in common shares. As a result, the Fund is exposed to stock market risk and specific issuer risk. The Fund also invests in fixed-income securities. As a result, the Fund is exposed to interest rate risk and credit risk. The Fund may invest in foreign securities. As such, it is exposed to a limited extent to foreign security risk and currency risk. The Fund is also exposed to class risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

The Fund is suitable for investors with a low to medium risk tolerance and a medium term investment time horizon.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

Each calendar year, the Fund distributes income to unitholders of the Fund on the last business day of each quarter and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 0.95% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$10.56
Three Years	\$33.28
Five Years	\$58.34
Ten Years	\$132.79

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.



McLean Budden Mutual Funds

Canadian Equity Growth Fund

Fund Details

Type of Fund:	Canadian Equity Growth
Startup:	January 1989
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSAs

What Does the Fund Invest In?

Investment Objectives

The Fund aims for long-term capital growth primarily by investing in Canadian growth equity securities. The Fund may invest in global equity securities or other mutual funds. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund's Canadian component focuses on large and medium sized Canadian companies (including income trusts). The emphasis is on common shares (and other equity securities) listed on the Toronto Stock Exchange.

When investing in foreign securities, the Fund may invest in foreign securities directly or may invest in such securities indirectly by purchasing securities of other mutual funds managed by McLean Budden that are consistent with the Fund's investment objective. At the date of this simplified prospectus, the Fund held units of the following mutual funds in addition to its direct investments: the McLean Budden American Equity Fund, the McLean Budden Global Equity Fund and the McLean Budden International Equity Fund.

Investment decisions are made based on research conducted by a team of portfolio managers called the Canadian Equity Growth Team.

The portfolio managers use a growth style to select investments, meaning they favour companies with potential for earnings growth and superior return on equity. Also favoured are proven management, financial strength and business potential.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

Most of the Fund's assets will be invested, directly or indirectly, in common shares. As a result, the Fund is exposed to stock market risk and specific issuer risk. The Fund may invest in foreign securities. As a result, it is exposed to a limited extent to foreign security risk and currency risk. The Fund is also exposed to class risk. In addition, as of March 10, 2011, two unitholders held, respectively, 26.89% and 17.05% of the units of the Fund and as a result the Fund is exposed to underlying fund risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

The Fund may be suitable for growth-oriented investors who have a medium risk tolerance and a longer investment time horizon. Conservative investors can invest a small component of their total portfolio in this Fund to provide portfolio diversification.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

Each calendar year, the Fund distributes to unitholders of the Fund all income and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$13.84
Three Years	\$43.62
Five Years	\$76.46
Ten Years	\$174.05

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.



McLean Budden Mutual Funds

Canadian Equity Fund

Fund Details

Type of Fund:	Canadian Equity
Startup:	March 2004
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims for long-term capital growth by investing primarily in a diversified portfolio of Canadian equities. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund focuses on large and medium sized well capitalized Canadian companies (including income trusts). The Fund may also invest up to 15% of the Fund's assets in short-term fixed income securities and up to 30% of the Fund's assets in non-Canadian securities.

Investment decisions are made based on research conducted by a team of portfolio managers called the Canadian Equity Core Team.

What are the Risks of Investing in the Fund?

Most of the Fund's assets will be invested, directly and indirectly, in common shares. As a result, the Fund is exposed to stock market risk and specific issuer risk. The Fund may invest in foreign securities. As such, it is exposed to a limited extent to foreign security risk and currency risk. The Fund is also exposed to class risk. These risks are described under "General Investment Risks" in Part A.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

Who Should Invest in the Fund?

The Fund is suitable for investors who have a longer investment time horizon and a medium risk tolerance. Conservative investors can invest a component of their total portfolio in this Fund to provide portfolio diversification.

See “Investment Risk Classification Methodology” in Part A for information relating to the methodology used to determine the Fund’s investment risk level.

Distribution Policy

Each calendar year, the Fund distributes to unitholders of the Fund all income and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund’s management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See “Fees and Expenses Payable Directly by You” in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$13.84
Three Years	\$43.62
Five Years	\$76.46
Ten Years	\$174.05

See “Fees and Expenses” in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.



McLean Budden Mutual Funds

Canadian Equity Value Fund

Fund Details

Type of Fund:	Canadian Equity Value
Startup:	July 1999
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims for long-term capital growth primarily by investing in Canadian equity securities deemed to be undervalued relative to their industries or the overall market. The Fund may invest in global equity securities or other mutual funds. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund's Canadian component focuses on large and medium sized Canadian companies (including income trusts). The emphasis is on common shares (and other equity securities) listed on the Toronto Stock Exchange.

When investing in foreign securities, the Fund may invest in foreign securities directly or may invest in such securities indirectly by purchasing securities of other mutual funds managed by McLean Budden that are consistent with the Fund's investment objective. At the date of this simplified prospectus, the Fund held units of the following mutual funds in addition to its direct investments: the McLean Budden American Equity Fund, the McLean Budden Global Equity Fund and the McLean Budden International Equity Fund.

Investment decisions are made based on research conducted by a team of portfolio managers called the Canadian Equity Value Team.

The portfolio managers use a value style to select investments, which means they favour companies which they feel are undervalued in relation to their historical price, industry competitors or the overall market.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

The Fund primarily invests, directly or indirectly, in common shares of companies that the portfolio managers believe are undervalued. As a result, the Fund is exposed to stock market risk and specific issuer risk. The Fund may invest in foreign securities. As a result, it is exposed to a limited extent to foreign security risk and currency risk. The Fund is also exposed to class risk. These risks are described under “General Investment Risks” in Part A. There is also a risk that the value of these investments will not rise as high as the portfolio manager expects, or that they will fall.

Who Should Invest in the Fund?

The Fund is suitable for investors who have a longer investment time horizon and a medium risk tolerance. Conservative investors can invest a component of their total portfolio in this Fund to provide portfolio diversification.

See “Investment Risk Classification Methodology” in Part A for information relating to the methodology used to determine the Fund’s investment risk level.

Distribution Policy

Each calendar year, the Fund distributes to unitholders of the Fund all income and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund’s management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See “Fees and Expenses Payable Directly by You” in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$13.84
Three Years	\$43.62
Five Years	\$76.46
Ten Years	\$174.05

See “Fees and Expenses” in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

Dividend Income Fund (formerly, McLean Budden High Income Equity Fund)

Fund Details

Type of Fund:	Dividend Income
Startup:	March 24, 2006
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims for income generation and capital appreciation by investing primarily in dividend or income paying securities, including royalty trust units, real-estate investment trust units and limited partnership units and other exchange-listed participating securities. The Fund may invest in securities of other mutual funds. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund's Canadian component focuses on large and medium sized Canadian companies with an emphasis on dividend or income paying securities. These may include royalty trust units, real-estate investment trust units and limited partnership units and other exchange-listed participating securities. The emphasis is on trust or partnership units, common shares and other equity securities listed on the Toronto Stock Exchange and other stock exchanges.

The Fund may invest directly in the types of securities set out under "Investment Objectives" above or may invest in such securities indirectly by purchasing securities of other mutual funds managed by McLean Budden or exchange-traded funds. The balance of the Fund's assets are fixed income or short-term fixed income securities.

The Fund may also employ strategies to seek to hedge against fluctuations between foreign currencies and the Canadian dollar. If implemented by the Manager, these strategies may include the Fund entering into currency forward contracts or other derivatives that will seek to hedge or "lock-in" the Canadian dollar price of some of its investments that are denominated in foreign currencies in order to reduce the risk of exchange rate fluctuations affecting the performance of the Fund. The Manager will not try to forecast or speculate on currency exchange rate fluctuations.

Investment decisions are made based on research conducted by a team of portfolio managers called the High Income Equity Team. The Fund will primarily be composed of high-yielding securities. When choosing companies in which to invest, the High Income Equity Team selects securities of issuers with an emphasis on strong free cash flow, proven management, financial strength and business potential.

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What are the Risks of Investing in the Fund?

Most of the Fund's assets will be invested, directly or indirectly, in dividend or income paying securities. As a result, the Fund is exposed to stock market risk, specific issuer risk and income trust risk. The Fund may invest in foreign securities. As a result, it is exposed to a limited extent to foreign security risk and currency risk. The Fund is also exposed to class risk. As the Fund may use derivatives for currency hedging purposes, the Fund is also exposed to derivative risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

The Fund may be suitable for income-oriented investors who have a medium risk tolerance and a medium term investment time horizon. Conservative investors can invest a component of their total portfolio in this Fund to provide portfolio diversifications.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

The Fund distributes any income from underlying securities, less any expenses, on the last business day of each quarter and distributes any realized net capital gains annually on the last business day of December and may pay distributions at other times during the year.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$14.04
Three Years	\$44.27
Five Years	\$77.59
Ten Years	\$176.63

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

American Equity Fund

Fund Details

Type of Fund:	American Equity
Startup:	January 1989
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims for long-term capital growth by investing primarily in companies domiciled in the United States or whose primary stock exchange listing is in the United States. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is usually invested in large and medium sized well-capitalized U.S. companies and non-U.S. companies listed on U.S. stock exchanges. The Fund may also invest up to 15% of the Fund's assets in short-term fixed income securities.

Investment decisions are made based on research conducted by a team of portfolio managers called the American Equity Team.

The portfolio managers favour well-capitalized companies. When choosing companies in which to invest, the portfolio managers generally select securities of issuers included in the S&P 500 which they think possess strong earnings growth potential, proven management, financial strength, business potential, earnings stability and good return on equity or are undervalued relative to historical price, industry competitors or the overall market.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

Most of the Fund's assets will be invested, directly or indirectly, in common shares. As a result, the Fund is exposed to stock market risk and specific issuer risk. As the Fund is investing in foreign securities it will also be subject to foreign security risk and currency risk. The Fund is also exposed to class risk. In addition, as of March 10, 2011, three unitholders held, respectively, 13.14%, 11.84% and 14.28% of the units of the Fund and as a result the Fund is exposed to underlying fund risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

The Fund may be suitable for investors who have a medium to high risk tolerance and a longer investment time horizon. Conservative investors might wish to invest a small component of their total portfolio in this Fund to provide portfolio diversification.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

Each calendar year, the Fund distributes to unitholders of the Fund all income and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$13.84
Three Years	\$43.62
Five Years	\$76.46
Ten Years	\$174.05

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

Global Equity Fund

Fund Details

Type of Fund:	Non-Canadian Equity
Startup:	March 2001
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims for long-term growth by investing in global equity securities. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is usually invested in securities of large and medium sized well-capitalized global issuers which are listed on principal global and domestic stock exchanges. The emphasis is on common shares or securities which represent common shares.

Investment decisions are made based on research conducted by a team of portfolio managers called the Global Equity Team.

The portfolio managers favour larger companies and an active trading model resulting in a high portfolio turnover rate. Security selection emphasizes issuers with prospects for strong earnings growth or that are considered to be undervalued in relation to historical price, industry competitors or the overall market.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

Most of the Fund's assets will be invested, directly or indirectly, in common shares. As a result, the Fund is exposed to stock market risk, specific issuer risk and liquidity risk. As the Fund is investing in foreign securities it will also be subject to foreign security risk and currency risk. The Fund is also exposed to class risk. In addition, as of March 10, 2011, two unitholders held, respectively, 23.37% and 21.78% of the units of the Fund and as a result the Fund is exposed to underlying fund risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

This Fund may be suitable for growth-oriented investors who have a medium to high risk tolerance and a longer investment time horizon. Conservative investors may choose to invest a small component of their total portfolio in this Fund to provide portfolio diversification.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

Each calendar year, the Fund distributes to unitholders of the Fund all income and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$13.84
Three Years	\$43.62
Five Years	\$76.46
Ten Years	\$174.05

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

International Equity Fund

Fund Details

Type of Fund:	International Equity
Startup:	July 1998
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims for long-term growth by investing in international equity securities. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is usually invested in large and medium sized well-capitalized international companies which are listed on principal global stock exchanges. The emphasis is on common shares or securities which represent common shares.

Investment decisions are made based on research conducted by a team of portfolio managers called the International Equity Team.

The portfolio managers favour well-capitalized companies. When choosing companies in which to invest, the International Equity Team selects stocks which they think possess either strong earnings growth potential, proven management, financial strength, business potential, earnings stability and return on equity or are undervalued in relation to historical price, industry competitors or the overall market.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.

What are the Risks of Investing in the Fund?

Most of the Fund's assets will be invested, directly or indirectly, in common shares. As a result, the Fund is exposed to stock market risk, specific issuer risk and liquidity risk. As the Fund is investing in foreign securities it will also be subject to foreign security risk and currency risk. The Fund is also exposed to class risk. In addition, as of March 10, 2011, two unitholders held, respectively, 49.66% and 12.11% of the units of the Fund and as a result the Fund is exposed to underlying fund risk. These risks are described under "General Investment Risks" in Part A.

Who Should Invest in the Fund?

This Fund may be suitable for growth-oriented investors who have a medium to high risk tolerance and a longer investment time horizon. Conservative investors may choose to invest a small component of their total portfolio in this Fund to provide portfolio diversification.

See "Investment Risk Classification Methodology" in Part A for information relating to the methodology used to determine the Fund's investment risk level.

Distribution Policy

Each calendar year, the Fund distributes to unitholders of the Fund all income and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund's management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 1.25% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See "Fees and Expenses Payable Directly by You" in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$13.84
Three Years	\$43.62
Five Years	\$76.46
Ten Years	\$174.05

See "Fees and Expenses" in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

Fixed Income Fund

Fund Details

Type of Fund:	Fixed Income
Startup:	January 1989
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide investors with high investment returns primarily through income, with reasonable safety of capital. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is usually invested in a diversified portfolio of high-quality Canadian government, corporate and from time-to-time U.S. denominated bonds. The balance of the Fund's assets will be short-term fixed income securities.

Investment decisions are made based on research conducted by a team of portfolio managers called the Fixed Income Team. The portfolio managers purchase investment grade debt exclusively.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

What are the Risks of Investing in the Fund?

The assets will be invested in high-quality Canadian government (federal and provincial) and corporate bonds. These assets are bought and an interest rate is payable on the principal. The value of these bonds can be affected by short-term interest rates as well as by the type and maturity of the investment. As a result, the Fund is exposed to, interest rate risk and credit risk. To the extent that the Fund invests in foreign securities, there will be limited foreign security risk and currency risk. The Fund is also exposed to class risk. These risks are described under "General Investment Risks" in Part A.

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Who Should Invest in the Fund?

The Fund is suitable for conservative investors who have a medium term investment time horizon and a low risk tolerance. The Fund may also be appropriate for other individuals who would like to diversify their portfolio.

See “Investment Risk Classification Methodology” in Part A for information relating to the methodology used to determine the Fund’s investment risk level.

Distribution Policy

Each calendar year, the Fund distributes all income to unitholders of the Fund on the last business day of each quarter and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the Fund’s management expense ratio and operating expenses for the Class D units during the 10-year period are based on a management fee of 0.65% payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See “Fees and Expenses Payable Directly by You” in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$7.18
Three Years	\$22.62
Five Years	\$39.65
Ten Years	\$90.25

See “Fees and Expenses” in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

This document provides specific information about the Class D units of the McLean Budden Mutual Funds. It should be read in conjunction with the rest of the simplified prospectus of the McLean Budden Mutual Funds dated April 4, 2011. This document and the document that provides general information about the McLean Budden Mutual Funds together constitute the simplified prospectus.



McLean Budden Mutual Funds

Real Return Bond Fund

Fund Details

Type of Fund:	Fixed Income
Startup:	April 4, 2011
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSAs

What Does the Fund Invest In?

Investment Objectives

The Fund seeks to provide inflation adjusted income by investing primarily in Canadian government real return bonds as well as those issued by other governments and corporations, foreign or domestic. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is usually invested in a diversified portfolio of high-quality Canadian government, as well as foreign government and corporate, real return or inflation-linked bonds. The balance of the Fund's assets will be short-term fixed income securities.

The Fund may employ strategies that seek to hedge against fluctuations between foreign currencies and the Canadian dollar. If implemented by the Manager, these strategies may include the Fund entering into currency forward contracts or other derivatives that will seek to hedge or "lock-in" the Canadian dollar price of some of its investments that are denominated in foreign currencies in order to reduce the risk of exchange rate fluctuations affecting the performance of the Fund. The Manager will not try to forecast or speculate on currency exchange rate fluctuations.

Investment decisions are made based on research conducted by a team of portfolio managers called the Fixed Income Team. The portfolio managers purchase investment grade debt exclusively.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

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What are the Risks of Investing in the Fund?

The assets will primarily be invested in high-quality Canadian government and corporate bonds. These assets are bought and an interest rate is payable on the principal. The value of these bonds can be affected by short-term interest rates and inflation as well as by the type and maturity of the investment. As a result, the Fund is exposed to interest rate risk, credit risk and inflation bond risk. To the extent that the Fund invests in foreign securities, there will be limited foreign security risk and currency risk. The Fund is also exposed to class risk. As the Fund may use derivatives for currency hedging purposes, the Fund is also exposed to derivative risk. These risks are described under “General Investments Risks” in Part A.

Who Should Invest in the Fund?

The Fund is suitable for conservative investors who have a medium term investment time horizon and a low to medium risk tolerance. The Fund may also be appropriate for other investors who would like to diversify their portfolio.

See “Investment Risk Classification Methodology” in Part A for information relating to the methodology used to determine the Fund’s investment risk level.

Distribution Policy

Each calendar year, the Fund distributes all income to unitholders of the Fund on the last business day of each quarter and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

The Fund has no historical expense information because its date of first sale is April 4, 2011.

See “Fees and Expenses” in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

Global Bond Fund

Fund Details

Type of Fund:	Fixed Income
Startup:	April 4, 2011
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide investors with high investment returns primarily through income, with reasonable safety of capital, primarily through investments in fixed income securities issued by non-Canadian governments and corporations. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund is usually invested in a diversified portfolio of high-quality fixed income securities issued by governments and corporations from around the world. The balance of the Fund's assets will be short-term fixed income securities.

The Fund may employ strategies that seek to hedge against fluctuations between foreign currencies and the Canadian dollar. If implemented by the Manager, these strategies may include the Fund entering into currency forward contracts or other derivatives that will seek to hedge or "lock-in" the Canadian dollar price of some of its investments that are denominated in foreign currencies in order to reduce the risk of exchange rate fluctuations affecting the performance of the Fund. The Manager will not try to forecast or speculate on currency exchange rate fluctuations.

Investment decisions are made based on research conducted by a team of portfolio managers called the Fixed Income Team. The portfolio managers purchase investment grade debt exclusively.

The Fund will engage in active trading and may have a high portfolio turnover rate. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor incurring capital gains in the year. There is not necessarily a relationship between a high turnover rate and performance.

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What are the Risks of Investing in the Fund?

The assets will be invested in high-quality government and corporate bonds. These assets are bought and an interest rate is payable on the principal. The value of these bonds can be affected by short-term interest rates as well as by the type and maturity of the investment. As a result, the Fund is exposed to interest rate risk and credit risk. As the Fund invests in foreign securities, there will be foreign security risk and currency risk. The Fund is also exposed to class risk. As the Fund may use derivatives for currency hedging purposes, the Fund is also exposed to derivative risk. These risks are described under “General Investments Risks” in Part A.

Who Should Invest in the Fund?

The Fund is suitable for conservative investors who have a medium term investment time horizon and a low to medium risk tolerance. The Fund may also be appropriate for other investors who would like to diversify their portfolio.

See “Investment Risk Classification Methodology” in Part A for information relating to the methodology used to determine the Fund’s investment risk level.

Distribution Policy

Each calendar year, the Fund distributes all income to unitholders of the Fund on the last business day of each quarter and all net realized capital gains on the last business day of the year or such other day as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

The Fund has no historical expense information because its date of first sale is April 4, 2011.

See “Fees and Expenses” in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

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McLean Budden Mutual Funds

Money Market Fund

Fund Details

Type of Fund:	Money Market
Startup:	January 1989
Securities Offered:	Class D Units
Registered Tax Plan Status:	Eligible as an investment for RRSPs, RRIFs, LIFs, LRIFs, LIRAs, RESPs and TFSA's

What Does the Fund Invest In?

Investment Objectives

The Fund aims to provide investors with a predictable investment return almost entirely through income. Unitholder approval is required prior to a change of fundamental investment objectives.

Investment Strategies

The Fund seeks to invest with a high degree of safety of capital through a diversified portfolio consisting primarily of high quality Canadian short-term debt issues. The average term to maturity will not exceed ninety days.

Investment decisions are made based on research conducted by a team of portfolio managers called the Fixed Income Team.

The portfolio managers select money market instruments that are deemed to offer good relative value. Portfolio construction favours a number of different issuers to reduce credit exposure. Term to maturity is managed in anticipation of interest rate changes.

What are the Risks of Investing in the Fund?

The assets will be invested in high-quality short-term debt instruments. These assets are bought and an interest rate is payable on the principal. The value of these investments can be affected by short-term interest rates as well as by their type and term to maturity. As a result, the Fund is exposed to interest rate and credit risk. In addition, the unit price of the Fund may rise or fall, although we strive to maintain a constant \$10 unit value. To the extent that the Fund invests in foreign securities, there will be limited foreign security risk and currency risk. The Fund is also exposed to class risk. In addition, as of March 10, 2011, one unitholder held 20.42% of the units of the Fund and as a result the Fund is exposed to underlying fund risk. These risks are described under "General Investment Risk" in Part A.

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Who Should Invest in the Fund?

The Fund is suitable for conservative income-oriented investors who have a low risk tolerance and a shorter investment time horizon.

See “Investment Risk Classification Methodology” in Part A for information relating to the methodology used to determine the Fund’s investment risk level.

Distribution Policy

Each calendar year, the Fund distributes income and net realized capital gains to all unitholders of the Fund on each Valuation Date and on the last business day of each month or such other date as the Manager, in its sole discretion, may elect. Distributions are reinvested in units of the Fund, unless you specify in advance to receive cash.

Fund Expenses Indirectly Borne by Investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns. The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds.

This example assumes that (i) you invest \$1,000 in Class D units of the Fund for the time periods indicated and then sell all of your units at the end of those periods; (ii) your investment has an annual 5% return and the fund’s management expense ratio and operating expenses for Class D units during the 10-year period are based on a management fee ranging from 0.20% to 0.35%¹ payable by the Fund and exclude fees and expenses charged by your authorized distributor or dealer. See “Fees and Expenses Payable Directly by You” in Part A.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Time Period	Expenses Payable (including HST/GST)
One Year	\$2.77
Three Years	\$8.72
Five Years	\$15.29
Ten Years	\$34.81

See “Fees and Expenses” in Part A for more information about the cost of investing in the McLean Budden Mutual Funds.

¹ In response to exceptionally low money market yields, the management fee of the Class D units was reduced to a temporary level of 0.20% - 0.35% during 2010.

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McLean Budden Mutual Funds

Additional information about the McLean Budden Mutual Funds is available in the Funds' Annual Information Form, Fund Facts (when available), management reports of fund performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document.

You can get a copy of these documents, at your request, and at no cost, by calling 1-800-884-0436, or from your dealer, or by email at mbfunds@mcleanbudden.com.

These documents and other information about the McLean Budden Mutual Funds, such as information circulars and material contracts, are also available on the McLean Budden website www.mcleanbudden.com or at www.sedar.com.

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