



McLEAN BUDDEN
LOOK FORWARD®

McLean Budden Money Market Fund Third Quarter Mutual Fund Report

Objective

The Money Market Fund seeks to preserve capital and maintain liquidity through a diversified portfolio of high quality short-term debt issues. The Fund provides access to a dynamically managed portfolio of highly liquid, high quality Canadian Government and corporate debt issues. The Fixed Income Team is responsible for portfolio construction and all investments in corporate issues are made after thorough internal credit research. The average term to maturity of the Fund will not exceed ninety days.

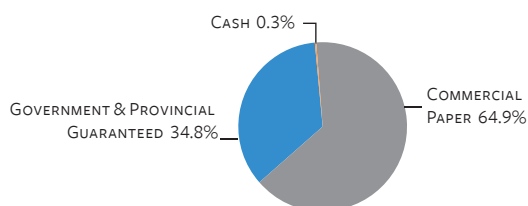
Performance (Class D)

As of September 30, 2011

QTR	0.18
1 YEAR	0.71
3 YEAR	0.65
5 YEAR	1.81
10 YEAR	2.04
SINCE INCEPTION	4.33

Portfolio Composition

Sector breakdown as of September 30, 2011



Fund Managers

Fixed Income Team (J. Bau, C. Conover, A. Gregg, C. Neville, P. Kotsopoulos, P. Marcogliese, R. Spector)

Features of the Fund

- Safety of capital
- Automatic reinvestment or disbursement of monthly interest income.

Fund Details (Class D)

As of September 30, 2011

Management Fee:	0.55% ^{1,2}
Inception:	January 1989
Assets:	\$36.6 million
NAVPS:	\$10.00
Distribution Frequency:	monthly

¹McLean Budden assumes responsibility for the payment of all administrative expenses.

²In response to exceptionally low money-market yields, the management fee for the Class D units of this fund was temporarily lowered to 0.45% for the period.



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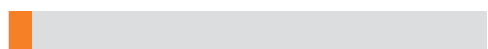
Manager Comments

With slowing economic growth and increased political/economic uncertainty abroad the Bank of Canada resisted the urge to lower overnight rates from 1.0% during the quarter.

Listless economic growth and unresolved political/economic issues in the U.S. and Europe drove all Treasury Bill yields to under 0.90%, indicating the potential for interest rate cuts. The team does not foresee lower administered rates and has therefore reset the portfolio's term to maturity target to below that of the Index's 90-days. A significant position in high-quality corporate and provincial holdings was also maintained to boost overall yield.

Volatility Profile

The Fund is suitable for conservative investors or individuals who have a shorter investment time horizon and a very low tolerance for volatility.



Low

Medium

High