

# Fixed Income Fund (McLean Budden)



Fixed income

## Fund facts

as at June 30, 2010

**Fund code:** FIMB

**Asset class:** Fixed income

**Fund category:** Canadian Bond

**Fund inception date:** May 2002

**Segregated fund size:** \$89.0 million

**Underlying fund:** McLean Budden Fixed Income

**Underlying fund size:** \$2887.8 million

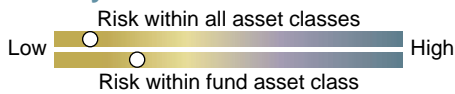
**Yield to maturity:** 3.09%

**Duration:** 6.46

## Total fund operating expenses

2009	2008	2007
0.042%	0.048%	0.049%

## Volatility meter



## Investment advisor

McLean Budden

## Who is McLean Budden?

- Founded in 1947
- Offices located in Toronto, Montreal, Vancouver and Chicago
- Over \$35 billion in assets under management as at December 31, 2009

## Investment management style

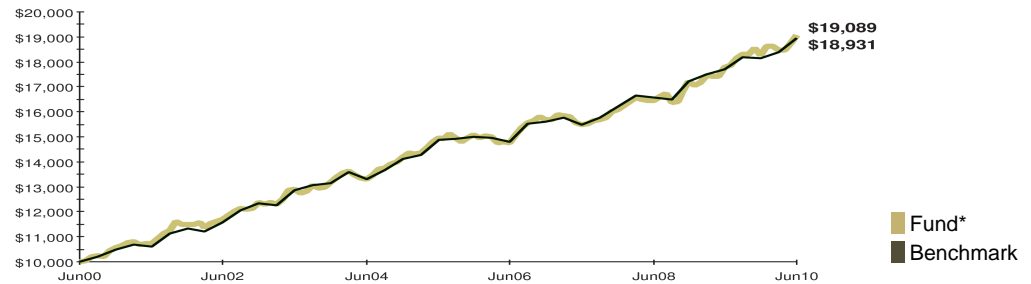
The firm's equity management style focuses on security selection to add most of the value. Companies with earnings stability, strong management teams and sound balance sheets are emphasized in their growth equity portfolios. Companies relatively undervalued with healthy balance sheets, and exhibiting a catalyst for revaluation are favoured in the firm's value equity portfolio.

## Fund objective

To provide a moderate real rate of return primarily through interest income. Returns in excess of income will be gained through duration, yield and sector management. The Fund invests primarily in bonds issued or guaranteed by Canadian governments (federal and provincial) and corporations. It may also invest in U.S. dollar denominated bonds from Canadian issuers.

## Historical performance as at June 30, 2010

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 100% DEX Universe



## Compound returns as at June 30, 2010

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	3.41%	7.43%	7.67%	7.19%	6.67%	4.97%	6.68%
Benchmark	2.94%	6.87%	6.94%	6.90%	6.36%	4.91%	6.59%

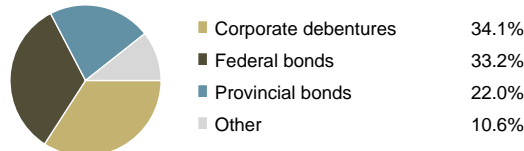
\*\* Stated on an annualized basis

## Calendar year returns

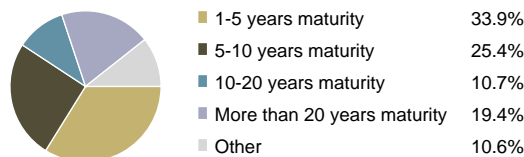
	YTD 2010	2009	2008	2007	2006	2005
Fund*	4.58%	6.04%	6.91%	2.52%	4.11%	6.33%
Benchmark	4.22%	5.41%	6.40%	3.70%	4.03%	6.46%

\* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

## Composition



## Bond term



## Credit quality



## Top holdings as at June 30, 2010

Gov't of Canada, 1.00%, Sep/1/2011	6.6%
Gov't of Canada, 2.75%, Dec/1/2010	6.5%
Gov't of Canada, 5.75%, Jun/1/2029	4.3%
Gov't of Canada, 4.25%, Jun/1/2018	4.1%
Gov't of Canada, 3.50%, Jun/1/2020	3.1%
Gov't of Canada, 4.00%, Jun/1/2041	2.9%
Province of Ontario, 5.60%, Jun/2/2035	2.8%
Canada Housing Trust, 4.80%, Jun/15/2012	2.6%
Gov't of Canada, 5.75%, Jun/1/2033	2.2%
Gov't of Canada, 3.75%, Jun/1/2012	2.1%
<b>Total</b>	<b>37.0%</b>

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