

# BF&M GOLDEN ACCUMULATOR

## FTM Aggressive Growth Fund

as of June 30, 2007

### Investment Philosophy

The fund objective is to increase the value of the fund by investing in shares of US companies of any size, which are demonstrating accelerating growth in value, increasing profitability and/or above-average growth or potential as compared to the general overall economy.

### Top Holdings (as of Jun 07)

1. Apple Inc.
2. Google Inc.
3. NII Holdings Inc
4. SBA Communications Corp.
5. Gilead Sciences
6. Juniper Networks Inc.
7. Harris Corp.
8. Goldman Sachs Group
9. Roche Holding AG
10. Hansen Natural Corp.

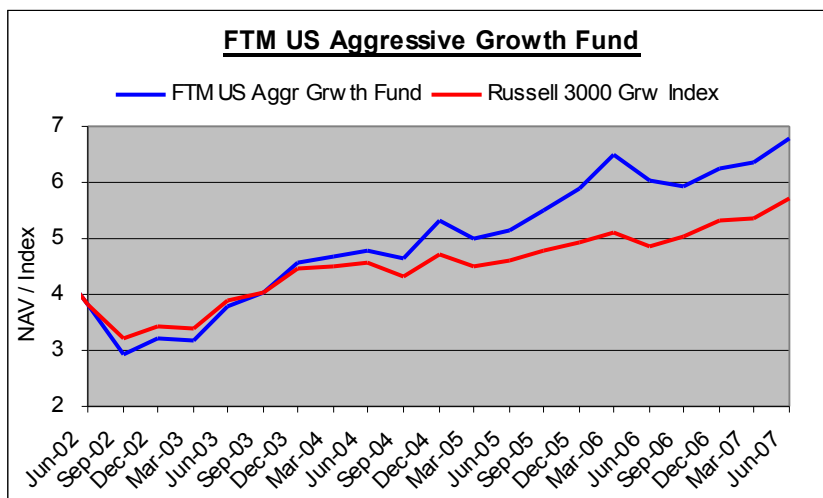
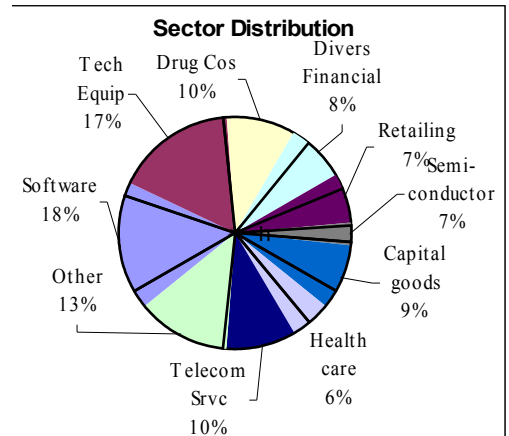
### Performance Statistics (percentage change)

Comparison	6 Mos	1 Yr	3 Yrs*	5 Yrs*
Fund	8.64	12.79	12.33	12.19
Index	7.63	17.53	7.80	8.42

	2006	2005	2004	2003	2002
Fund	6.3	10.3	16.4	43.1	-34.6
Index	8.2	4.1	5.9	29.6	-28.7

\* Annualized return.



### Fund Facts

Initial Date: April 2000  
 Total Assets: \$ 352.7 million  
 Managers: Grant Bowers  
 Conrad Herman  
 Raymond Chan

### Statistics Fund

Alpha: -5.25  
 Beta: 1.33  
 R Squared: .74  
 Ann Vol %: 12.68  
 Sharpe 0.77  
 Micropal Stars: 3

Statistics provided by S&P Micropal.

Past performance is no guarantee of future performance. The price of the shares of each Fund and the income received from each Fund may go down as well as up, and investors may not get back the full amount that they invested. Investment in any of the Funds involves risks, which are described in the Funds' prospectus. Currency fluctuations will affect the value of overseas investments. This Fund may not be offered or sold to citizens or residents of the United States of America.