

BF&M GOLDEN ACCUMULATOR –SEG FUNDS

FTM Aggressive Growth Fund (US Opportunities Fund)

As of June 30, 2008

Top 10 Holdings (30 June 2008)

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.

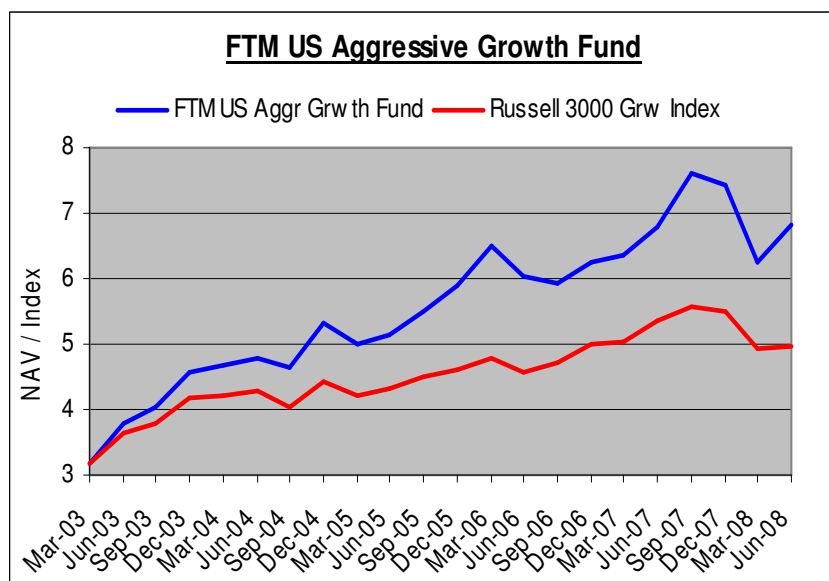
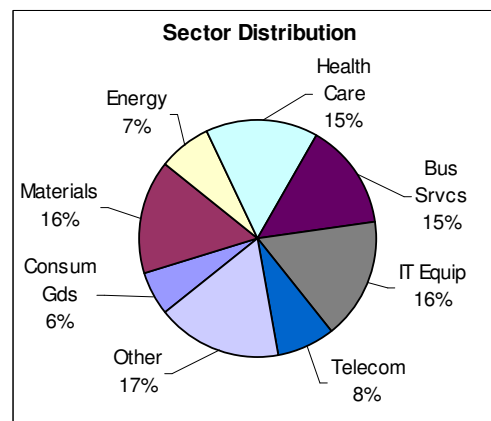
1. Google inc
2. Apple Inc
3. Activision Inc
4. Celgene Corp
5. Flir Systems Inc
6. Gilead Sciences Inc
7. SBA Communications Corp
8. Qualcomm Inc
9. Weatherford Intl Ltd
10. Chipotle Mexican Grill

Performance Statistics (percentage change)

Comparison	6 Mos	1 Yr	3 Yrs*	5 Yrs*
Fund	-8.21	0.44	9.96	12.47
Index	-9.59	-7.45	4.75	6.41

	2007	2006	2005	2004	2003
Fund	18.9	6.3	10.3	16.4	43.1
Index	10.2	8.2	4.1	5.9	29.6

* Annualized return.



Fund Facts

Initial Date: April 2000
 Total Assets: \$ 729.3 million
 Managers: Grant Bowyers
 Conrad Herman
 Raymond Chan

Statistics Fund

Alpha: 2.87
 Beta: 1.18
 R Squared: 0.77
 Std Dev: 16.19
 Sharpe: 0.41
 Micropal Stars: 4

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.