

# BF&M GOLDEN ACCUMULATOR –SEG FUNDS

## PIMCO Total Return Fund

As of December 31, 2009

### Investment Philosophy

The Fund is a diverse portfolio of intermediate term, investment grade securities, actively managed to maximize total return while minimizing risk relative to the benchmark. The fund invests primarily in U.S. government, mortgage and corporate bonds, but may have tactical allocations to municipal, high yield and non-U.S. markets. The fund employs prudent risk management and seeks enhanced returns in all market conditions.

### Top 10 Holdings (31- December 2009)

1. Cash
2. US Government – 1% 31 Aug 11
3. US Government – 4.25% 15 May 39
4. Agcy - FHLMC 5% 12 Nov 39
5. Agcy - FHLMC 6% 14 Oct 39
6. Agcy - FNMA 5.5% 1 Nov 36
7. Corp - Lloyds TSB Bank 2.8% 2 Apr 12
8. Agcy - FNMA 5.0% 1 Mar 36
9. Corp - INTESA SanPaolo 8.375% 29 Oct 49
10. Agcy - FNMA 5.5% 1 Jun 38

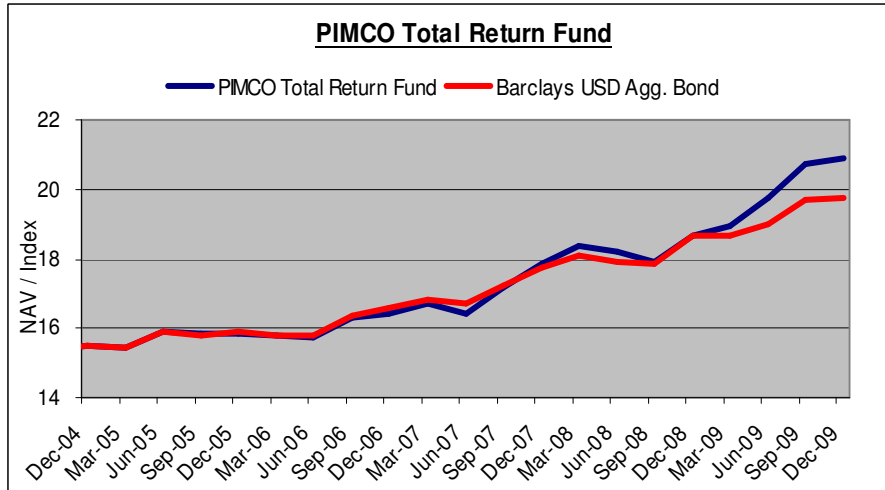
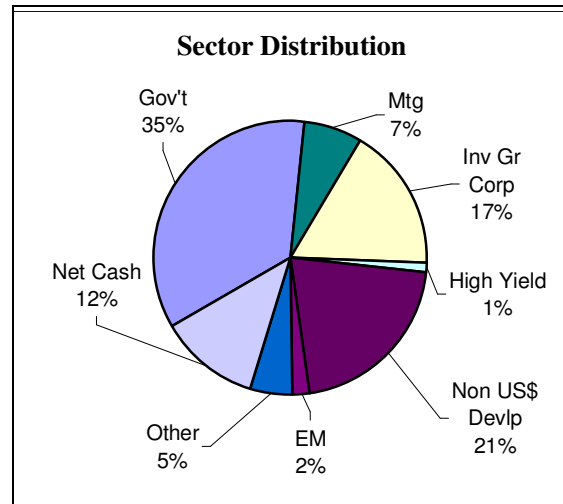
### Performance Statistics (percentage change)

Comparison	6 Mos	1 Yr	3 Yrs*	5 Yrs*
Fund	5.77	12.12	8.35	6.14
Index	3.95	5.93	6.04	4.97

	2009	2008	2007	2006	2005
Fund	12.1	4.6	8.5	3.6	2.3
Index	5.9	5.2	7.0	4.3	2.4

\*Annualized return.



### Fund Facts

Initial Date: January 1998  
 Total Assets: \$ 9,822.9 mil  
 Managers: Bill Gross

Statistics	Fund
Duration	4.09 yrs
Yield	3.27%
Alpha	2.52
Beta	0.91
R Sq	0.69
Std Dev	4.55
Sharpe	1.30

Morningstar Rating: ★★★★★

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.