

BF&M GOLDEN ACCUMULATOR –SEG FUNDS

MFS Research International Fund

As of Jun-10

Benchmark: MSCI EAFE Free - Price

Fund Philosophy

The objective of this fund is to provide capital appreciation. It invests in common stocks of non-U.S. companies with good growth prospects, as determined by their team of international analysts. The fund is broadly diversified by sector with the flexibility to invest across regions, industries, styles, and market capitalizations.

Performance Analysis

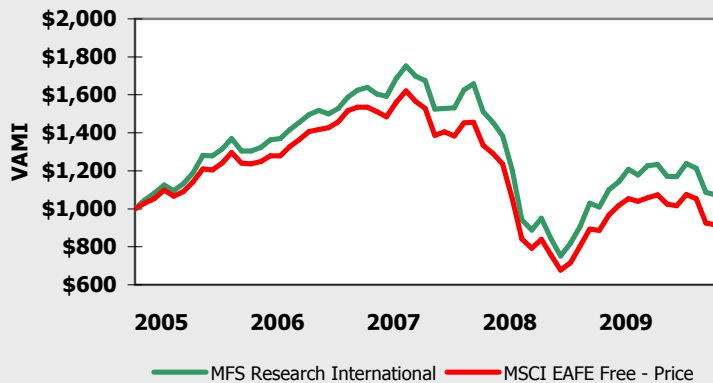
| | 3 month | YTD | 1 Year | 3 Year | 5 Year |
|-----------|----------|----------|--------|----------|---------|
| Fund | (13.32)% | (12.99)% | 6.39% | (13.18)% | 1.43% |
| Benchmark | (14.91)% | (14.72)% | 3.13% | (15.85)% | (1.77)% |
| Alpha | 1.58% | 1.73% | 3.26% | 2.67% | 3.19% |

| | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 |
|-----------|----------|--------|----------|--------|--------|--------|
| Fund | (12.99)% | 29.69% | (43.21)% | 11.88% | 26.00% | 18.81% |
| Benchmark | (14.72)% | 27.75% | (45.09)% | 8.62% | 23.47% | 14.01% |
| Alpha | 1.73% | 1.95% | 1.88% | 3.26% | 2.53% | 4.80% |

Top 10 Holdings (30 June 2010)

1. Nestle
2. HSBC Holdings PLC
3. Roche Holdings
4. Vodafone Group PLC
5. Royal Dutch Shell PLC Total S.A.
6. BNP Paribas
7. Total S.A.
8. Siemens AG
9. BHP Billiton
10. Sanofi-Aventis SA

Growth of \$1,000



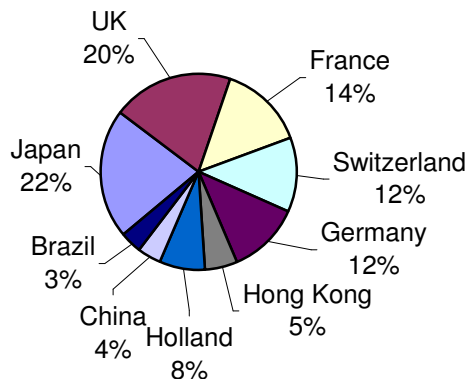
Fund Information

| | |
|--------------|------------------------------------|
| Initial Date | December-1998 |
| Total Assets | \$ 453.0 Million |
| Managers | Jose Luis Garcia & Thomas Melendez |

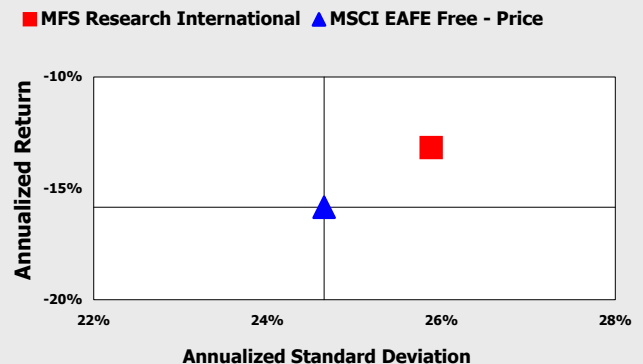
3 Year Statistics

| | Fund | Benchmark |
|---------------------|--------|-----------|
| Alpha | 3.96% | |
| Beta | 1.04 | |
| R-Squared | 0.97 | |
| Standard Deviation | 25.88% | 26.56% |
| Sharpe Ratio (5%) | -0.60 | |
| Morning Star Rating | ★★★ | |

Geographic Distribution



3 Year Risk vs. Return Scatterplot



Notes

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.

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Past Performance is not indicative of future results