

## BF&M GOLDEN ACCUMULATOR –SEG FUNDS

### Templeton U.S. Opportunity Fund

As of Jun-10

Benchmark: Russell 3000 Growth Index

#### Fund 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.

#### Performance Analysis

	3 month	YTD	1 Year	3 Year	5 Year
Fund	(11.35)%	(7.92)%	14.69%	(5.67)%	2.13%
Benchmark	(11.89)%	(7.96)%	12.17%	(8.34)%	(0.89)%
Alpha	0.54%	0.04%	2.52%	2.68%	3.02%

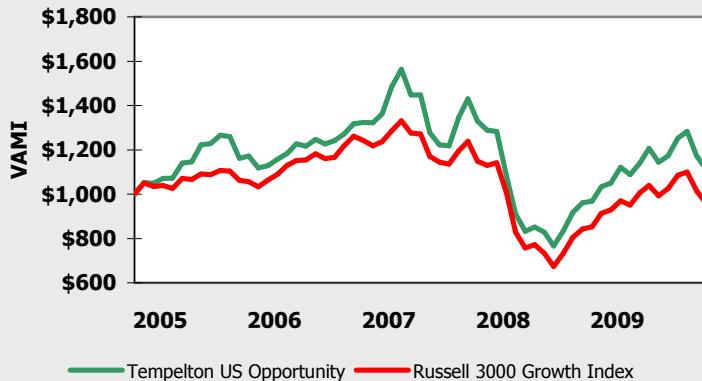
  

	2010	2009	2008	2007	2006	2005
Fund	(7.92)%	41.65%	(41.18)%	19.07%	6.12%	14.62%
Benchmark	(7.96)%	34.68%	(39.31)%	10.17%	8.22%	6.62%
Alpha	0.04%	6.97%	(1.87)%	8.90%	(2.10)%	8.00%

#### Top 10 Holdings (30 June 2010)

1. Apple Inc
2. Precision Castparts Corp
3. Mastercard Inc
4. Flir Systems
5. SBA Communications Corp
6. Guess? Inc
7. Google Qualcomm Inc
8. Celgene Corp
9. Qualcomm Inc
10. Concho Resources Inc

#### Growth of \$1,000



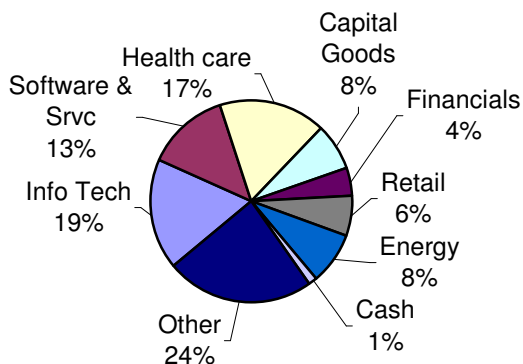
#### Fund Information

Initial Date	April-2000
Total Assets	\$ 920.1 Million
Managers	Grant Bowyers, Conrad Herman, Raymond Chan

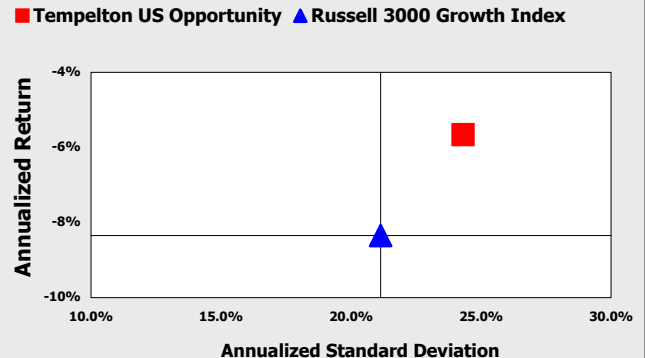
#### 3 Year Statistics

	Fund	Benchmark
Alpha	4.34%	
Beta	1.11	
R-Squared	0.93	
Standard Deviation	24.32%	21.14%
Sharpe Ratio (5%)	-0.32	-0.54
Morning Star Rating	★★★	

#### Sector 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\*\*\*