

## BF&M GOLDEN ACCUMULATOR RETIREMENT PLAN

### MFS Research International Fund

As of Sep-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	16.70%	1.54%	3.65%	(9.41)%	2.16%
Benchmark	15.79%	(1.25)%	0.53%	(12.12)%	(0.72)%
Alpha	0.91%	2.79%	3.13%	2.71%	2.89%

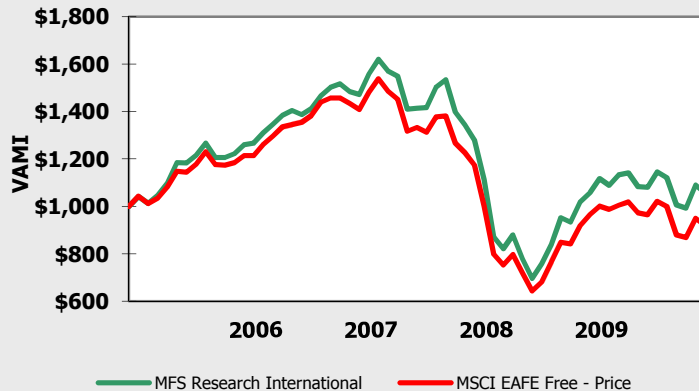
  

	2010	2009	2008	2007	2006	2005
Fund	1.54%	29.69%	(43.21)%	11.88%	26.00%	9.86%
Benchmark	(1.25)%	27.75%	(45.09)%	8.62%	23.47%	8.22%
Alpha	2.79%	1.95%	1.88%	3.26%	2.53%	1.64%

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

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

#### Growth of \$1,000



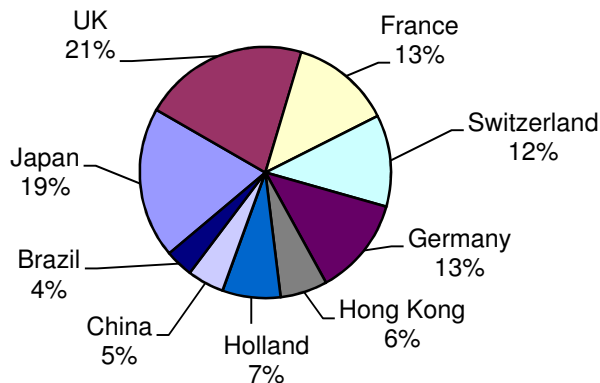
#### Fund Information

Initial Date	December-1998
Total Assets	\$ 507.2 Million
Managers	Jose Luis Garcia & Thomas Melendez

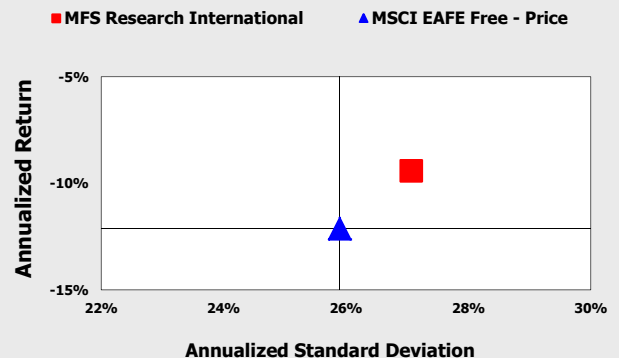
#### 3 Year Statistics

	Fund	Benchmark
Alpha	3.68%	
Beta	1.03	
R-Squared	0.98	
Standard Deviation	27.06%	26.83%
Sharpe Ratio (5%)	-0.41	
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\*\*\*