

BF&M GOLDEN ACCUMULATOR RETIREMENT PLAN

MFS Research International I

As of Dec-10

Benchmark: MSCI EAFE - Net

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.

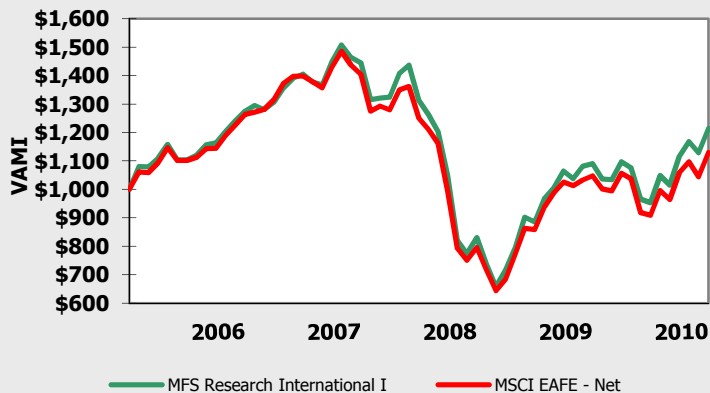
Performance Analysis

	3 month	YTD	1 Year	3 Year	5 Year
Fund	8.82%	11.42%	11.42%	(5.62)%	3.96%
Benchmark	6.61%	7.75%	7.75%	(7.02)%	2.46%
Alpha	2.21%	3.67%	3.67%	1.40%	1.50%
2010					
Fund	11.42%	31.31%	(42.53)%	13.24%	27.54%
Benchmark	7.75%	31.78%	(43.38)%	11.17%	26.34%
Alpha	3.67%	(0.47)%	0.85%	2.07%	1.20%

Top 10 Holdings (31 December 2010)

1. Nestle
2. HSBC Holdings PLC
3. Royal Dutch Shell PLC Total S.A
4. BHP Billiton PLC
5. Seimans AG
6. Roche Holding AG
7. LVMH Moet Hennessy Louis Vitton SA
8. BNP Paribas
9. Vodafone Group PLC
10. BP Plc

Growth of \$1,000



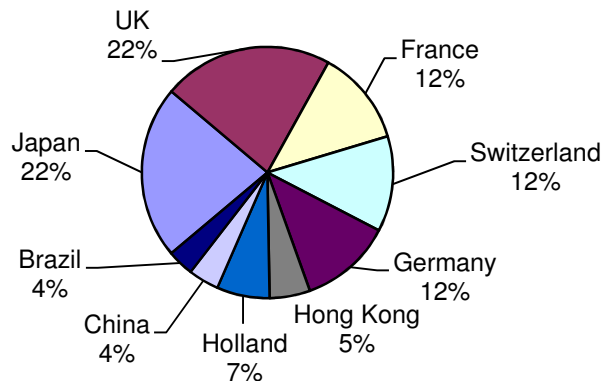
Fund Information

Initial Date	December-1998
Total Assets	\$ 522.3 Million
Managers	Jose Luis Garcia & Thomas Melendez

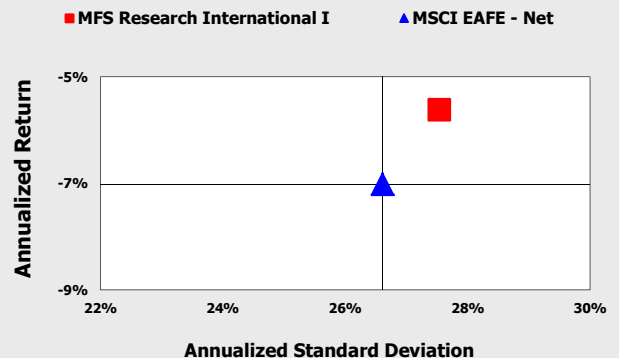
3 Year Statistics

	Fund	Benchmark
Alpha	1.84%	
Beta	1.02	
R-Squared	0.98	
Standard Deviation	27.53%	27.68%
Sharpe Ratio (5%)	-0.25	
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