

BF&M GOLDEN ACCUMULATOR

MFS Meridian Funds Research International Fund I1 USD Acc

As of Jun-11

Benchmark: MSCI EAFE GROWTH-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

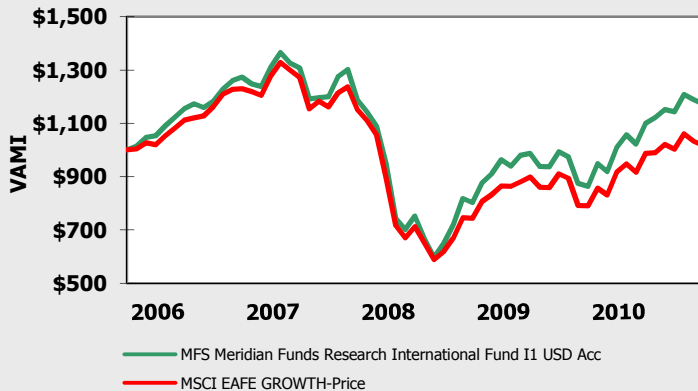
	3 month	YTD	1 Year	3 Year	5 Year
Fund	2.54%	6.57%	35.75%	(0.45)%	3.22%
Benchmark	1.31%	2.92%	28.48%	(4.09)%	0.32%
Alpha	1.22%	3.65%	7.27%	3.64%	2.90%

	2011	2010	2009	2008	2007	2006
Fund	6.57%	11.42%	31.31%	(42.53)%	13.24%	15.50%
Benchmark	2.92%	9.93%	25.98%	(43.96)%	14.35%	11.23%
Alpha	3.65%	1.48%	5.33%	1.42%	(1.10)%	4.27%

Top 10 Holdings June-11

- 1 Nestle SA
- 2 Dutch Shell PLC
- 3 Roche Holding AG
- 4 BNP Paribas
- 5 Rio Tinto PLC
- 6 HSBC Holdings PLC
- 7 Siemens AG
- 8 Akzo Nobel NV
- 9 Vodafone Group PLC
- 10 BP Plc

Growth of \$1,000



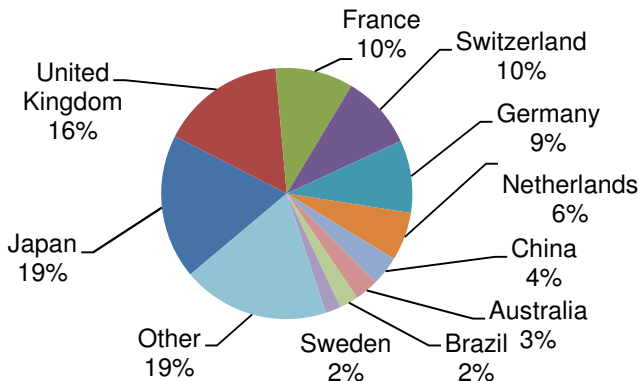
Fund Information

Initial Date	July-2006
Total Assets	491,590,941
Managers	Jose Garcia
Total Expense Ratio	0.90

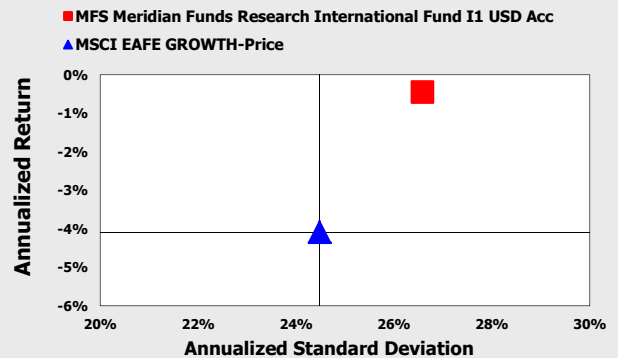
3 Year Statistics

	Fund	Benchmark
Alpha	4.40%	
Beta	1.07	
R-Squared	0.97	
Standard Deviation	26.57%	26.31%
Sharpe Ratio (5%)	-0.07	
Morning Star Rating	4	

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