

BF&M Golden Accumulator Plan-SMA Funds

Diversified Fund

As of June 30, 2009

Investment Philosophy

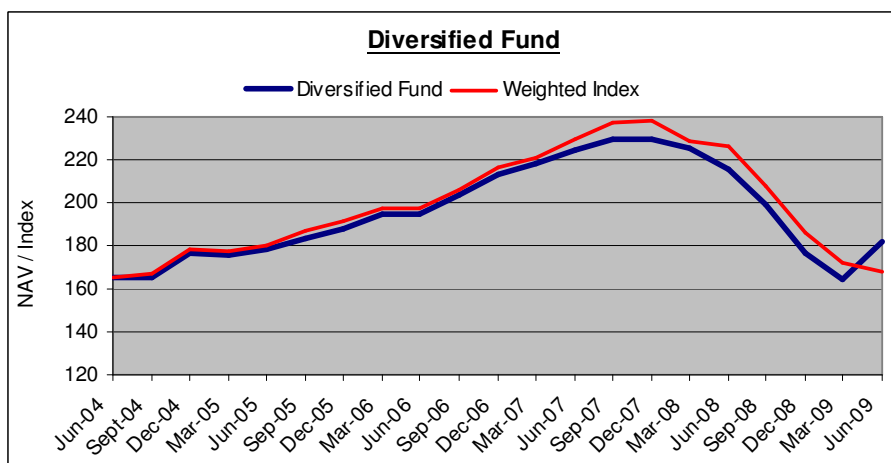
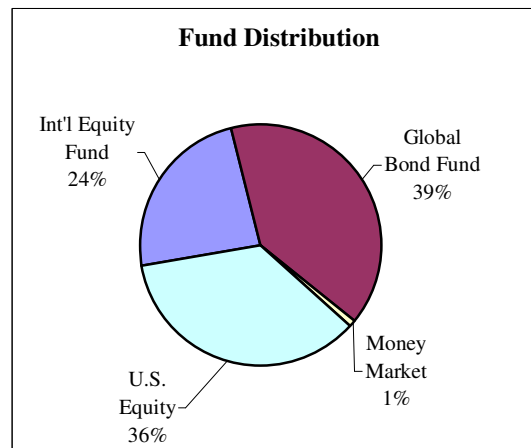
The Diversified Fund is a “fund of funds” that purchases units of the four underlying SMA funds, specifically the Money Market, Global Bond, International Equities, and US Equities Funds. McLean Budden selects the mix of funds in order to provide the best allocation by region, by size of company, and by industry,

Top Holdings (30 June 2009)

1. Global Bond Fund
2. American Equity Fund
3. International Equity Fund
4. Money Market Fund

Performance Statistics (percentage change)

Comparison	6 Mos	1 Yr	3 Yrs*	5 Yrs*	
Fund	3.17	-15.73	-2.18	1.96	
Index	-3.51	6.69	7.36	5.46	
	*Annualized				
	2008	2007	2006	2005	2004
Fund	-23.2	7.7	13.9	6.0	10.0
Index	-21.8	7.2	13.4	6.9	10.5



Fund Facts

Initial Date: March 1996
 Total Assets: \$12.52 million
 Manager: McLean Budden

Statistics

Alpha: -0.08
 Beta: 1.03
 R Squared: 0.97
 Std Dev: 12.70
 Sharpe: -0.43

Provided by McLean Budden Company

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 be offered or sold to citizens or residents of the United States of America.