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ACCOUNT NUMBER: **1151500382**

STATEMENT PERIOD: OCTOBER 01, 2012 THROUGH OCTOBER 31, 2012

BENEFIT TRUST COMPANY  
5901 COLLEGE BLVD STE 100  
OVERLAND PARK, KS 66211



GAIL BEAL  
KEENAN & ASSOCIATES  
2355 CRENSHAW BLVD STE 200  
TORRANCE, CA 90501

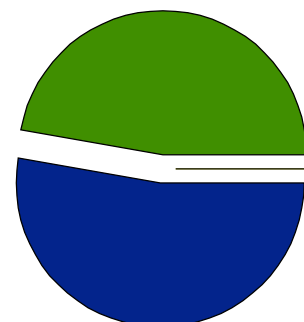
ACCOUNT NAME:	<b>SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**</b>
ADMINISTRATIVE OFFICER:	<b>SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM</b>
INVESTMENT OFFICER:	<b>SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM</b>

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## PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
CASH AND EQUIVALENTS	9,097.07-	9,097.07-	0.0%
 EQUITIES	14,252,928.01	14,529,173.78	47.1%
 FIXED INCOME	15,746,482.51	16,317,621.10	52.9%
<b>TOTAL ASSETS</b>	<b>29,990,313.45</b>	<b>30,837,697.81</b>	<b>100.0%</b>
ACCRUED INCOME			
EQUITIES	6,496.63	6,496.63	
OTHER	42,858.43	42,858.43	
<b>TOTAL ACCRUED INCOME</b>	<b>49,355.06</b>	<b>49,355.06</b>	
<b>TOTAL ASSETS &amp; ACCRUALS</b>	<b>30,039,668.51</b>	<b>30,887,052.87</b>	



BEGINNING MARKET VALUE 29,830,046.05  
 ENDING MARKET VALUE 30,887,052.87

## ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
<b>BEGINNING MARKET VALUE</b>	<b>29,830,046.05</b>	<b>20,668,031.23</b>
PRIOR ACCRUALS	48,099.68-	39,416.26-
DIVIDENDS AND INTEREST	56,329.45	558,056.52
OTHER RECEIPTS	1,000,000.00	8,000,000.00
FEEs	9,097.07-	76,750.86-
REALIZED GAIN/LOSS	0.00	66,053.30
CHANGE IN MARKET VALUE	8,519.06	1,661,723.88
CURRENT ACCRUAL	49,355.06	49,355.06
<b>ENDING MARKET VALUE</b>	<b>30,887,052.87</b>	<b>30,887,052.87</b>

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**PORTFOLIO DETAIL**

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>CASH AND EQUIVALENTS</b>				
CASH	9,097.07-			
	9,097.07-			
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>9,097.07-</b>		<b>0.00</b>	<b>0.00</b>
	9,097.07-		0.00	

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
<b>EQUITIES</b>						
BLACKROCK EQUITY DIVIDEND I	MADVX	61,420.400	1,222,880.16 1,071,973.47	19.91 17.45	27,024.98	2.21
BRANDES INSTL INTERNATIONAL EQUITY I	BIEX	90,865.044	1,227,586.74 1,288,460.29	13.51 14.18	59,789.20	4.87
COHEN & STEERS INSTL REALTY SHARES	CSRIX	20,569.895	895,613.23 773,173.05	43.54 37.59	20,281.92	2.26
JHANCOCK CLASSIC VALUE I	JCVIX	88,962.201	1,518,584.77 1,403,376.59	17.07 15.77	20,016.50	1.32
HARTFORD CAPITAL APPRECIATION Y	HCAYY	44,011.964	1,565,945.68 1,495,437.20	35.58 33.98	30,852.39	1.97
HARTFORD MIDCAP Y	HMDYX	40,614.380	923,977.15 869,038.27	22.75 21.40	3,777.14	0.41
NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVORX	31,014.603	947,806.27 979,281.91	30.56 31.57	26,145.31	2.76
NUVEEN TRADEWINDS GLOBAL ALL-CAP I	NWGRX	39,467.510	939,721.41 1,017,388.31	23.81 25.78	13,734.69	1.46
PRUDENTIAL GLOBAL REAL ESTATE Z	PURZX	14,673.225	310,191.98 289,436.77	21.14 19.73	4,622.07	1.49
ROYCE GLOBAL VALUE INMVT	RGVIX	125,830.821	1,595,534.81 1,731,052.69	12.68 13.76	14,596.38	0.91
ROYCE SPECIAL EQUITY INSTL	RSEIX	42,024.773	909,836.34 880,344.32	21.65 20.95	4,958.92	0.55
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	64,966.298	1,234,359.66 1,232,343.91	19.00 18.97	77,959.56 6,496.63	6.32
THORNBURG INTERNATIONAL VALUE I	TGVIX	45,973.080	1,237,135.58 1,221,621.23	26.91 26.57	18,159.37	1.47
<b>TOTAL EQUITIES</b>			<b>14,529,173.78</b> <b>14,252,928.01</b>		<b>321,918.43</b> <b>6,496.63</b>	<b>2.22</b>

ACCOUNT NUMBER: **11515000382**

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**PORTFOLIO DETAIL ( CONTINUED )**

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
<b>FIXED INCOME</b>						
DELAWARE DIVERSIFIED INC INSTL		290,357.808	2,746,784.86 2,723,071.88	9.46 9.38	107,142.03 8,928.50	3.90
LEGG MASON BW GLOBAL OPPS BD IS		106,425.408	1,239,856.00 1,164,551.28	11.65 10.94	41,080.21 3,423.35	3.31
METROPOLITAN WEST TOTAL RETURN BOND I		251,418.030	2,783,197.59 2,652,252.48	11.07 10.55	113,892.37 9,491.03	4.09
OPPENHEIMER INTERNATIONAL BOND Y		187,743.880	1,229,722.41 1,226,630.48	6.55 6.53	65,710.36 5,475.86	5.34
PRUDENTIAL TOTAL RETURN BOND Z		187,999.031	2,771,105.72 2,644,102.49	14.74 14.06	100,391.48 8,365.96	3.62
TEMPLETON GLOBAL BOND ADV FUND		207,811.378	2,795,063.03 2,758,834.57	13.45 13.28	127,180.56	4.55
WESTERN ASSET CORE PLUS BOND I		235,204.401	2,751,891.49 2,577,039.33	11.70 10.96	86,084.81 7,173.73	3.13
<b>TOTAL FIXED INCOME</b>			<b>16,317,621.10</b> <b>15,746,482.51</b>		<b>641,481.82</b> <b>42,858.43</b>	<b>3.93</b>
<b>GRAND TOTAL ASSETS</b>			<b>30,837,697.81</b> <b>29,990,313.45</b>		<b>963,400.25</b> <b>49,355.06</b>	<b>3.12</b>

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STATEMENT PERIOD: OCTOBER 01, 2012 THROUGH OCTOBER 31, 2012

**TRANSACTION DETAIL**

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
<b>BEGINNING BALANCE</b>		0.00	0.00	28,943,081.07	
<b>DIVIDENDS</b>					
10/02/12	524686318 DIVIDEND ON LEGG MASON BW GLOBAL OPPS BD IS PAYABLE 10/01/2012 EFFECTIVE 10/01/2012	3,067.75			
10/02/12	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 09/30/2012 EFFECTIVE 09/30/2012	8,045.95			
10/02/12	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 09/30/2012 EFFECTIVE 09/30/2012	6,010.98			
10/02/12	68380T509 DIVIDEND ON OPPENHEIMER INTERNATIONAL BOND Y PAYABLE 09/30/2012 EFFECTIVE 09/30/2012	3,258.93			
10/02/12	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 09/30/2012 EFFECTIVE 09/30/2012	7,088.01			
10/02/12	19247U106 DIVIDEND ON 19,784,486 SHS COHEN & STEERS INSTL REALTY SHARES AT .224 PER SHARE PAYABLE 09/28/2012 EX DATE 09/27/2012 EFFECTIVE 09/28/2012	4,431.72			
10/17/12	880208400 DIVIDEND ON 207,148,687 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0429 PER SHARE PAYABLE 10/17/2012 EX DATE 10/15/2012	8,886.68			
10/19/12	09251M504 DIVIDEND ON 61,073,824 SHS BLACKROCK EQUITY DIVIDEND I AT .115991 PER SHARE PAYABLE 10/19/2012 EX DATE 10/18/2012	7,084.01			
10/23/12	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 10/21/2012 EFFECTIVE 10/21/2012	8,455.42			
<b>TOTAL DIVIDENDS</b>		<b>56,329.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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**TRANSACTION DETAIL ( CONTINUED )**

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
<b>OTHER RECEIPTS</b>					
10/01/12	RECEIVED FROM COUNTY OF SAN MATEO REC'D: 10/01/2012	1,000,000.00			
<b>TOTAL OTHER RECEIPTS</b>		<b>1,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>PURCHASES</b>					
10/02/12	524686318 PURCHASED 263.552 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 10/01/2012 AT 11.64 FOR REINVESTMENT	3,067.75-		3,067.75	
10/02/12	592905509 PURCHASED 728.14 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 09/30/2012 AT 11.05 FOR REINVESTMENT	8,045.95-		8,045.95	
10/02/12	957663503 PURCHASED 515.08 SHS WESTERN ASSET CORE PLUS BOND I ON 09/30/2012 AT 11.67 FOR REINVESTMENT	6,010.98-		6,010.98	
10/02/12	68380T509 PURCHASED 499.07 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 09/30/2012 AT 6.53 FOR REINVESTMENT	3,258.93-		3,258.93	
10/02/12	74440B405 PURCHASED 483.493 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 09/30/2012 AT 14.66 FOR REINVESTMENT	7,088.01-		7,088.01	
10/02/12	19247U106 PURCHASED 100.79 SHS COHEN & STEERS INSTL REALTY SHARES ON 09/28/2012 AT 43.97 FOR REINVESTMENT	4,431.72-		4,431.72	
10/03/12	09251M504 PURCHASED 1,977.262 SHS BLACKROCK EQUITY DIVIDEND I ON 10/02/2012 AT 20.23	40,000.00-		40,000.00	
10/03/12	105262703 PURCHASED 2,939.015 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 10/02/2012 AT 13.61	40,000.00-		40,000.00	
10/03/12	19247U106 PURCHASED 684.619 SHS COHEN & STEERS INSTL REALTY SHARES ON 10/02/2012 AT 43.82	30,000.00-		30,000.00	

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**TRANSACTION DETAIL ( CONTINUED )**

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
10/03/12	246248587 PURCHASED 9,483.667 SHS DELAWARE DIVERSIFIED INC INSTL ON 10/02/2012 AT 9.49	90,000.00-		90,000.00	
10/03/12	409902756 PURCHASED 2,883.507 SHS JHANCOCK CLASSIC VALUE I ON 10/02/2012 AT 17.34	50,000.00-		50,000.00	
10/03/12	416645604 PURCHASED 1,402.918 SHS HARTFORD CAPITAL APPRECIATION Y ON 10/02/2012 AT 35.64	50,000.00-		50,000.00	
10/03/12	416645687 PURCHASED 1,315.789 SHS HARTFORD MIDCAP Y ON 10/02/2012 AT 22.80	30,000.00-		30,000.00	
10/03/12	524686318 PURCHASED 3,427.592 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 10/02/2012 AT 11.67	40,000.00-		40,000.00	
10/03/12	592905509 PURCHASED 8,130.082 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 10/02/2012 AT 11.07	90,000.00-		90,000.00	
10/03/12	67064Y636 PURCHASED 977.199 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 10/02/2012 AT 30.70	30,000.00-		30,000.00	
10/03/12	67065W761 PURCHASED 1,250 SHS NUVEEN TRADEWINDS GLOBAL ALL-CAP I ON 10/02/2012 AT 24.00	30,000.00-		30,000.00	
10/03/12	68380T509 PURCHASED 6,106.87 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 10/02/2012 AT 6.55	40,000.00-		40,000.00	
10/03/12	744336504 PURCHASED 478.011 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 10/02/2012 AT 20.92	10,000.00-		10,000.00	
10/03/12	74440B405 PURCHASED 6,126.617 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 10/02/2012 AT 14.69	90,000.00-		90,000.00	
10/03/12	780811824 PURCHASED 3,894.081 SHS ROYCE GLOBAL VALUE INMVT ON 10/02/2012 AT 12.84	50,000.00-		50,000.00	

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**TRANSACTION DETAIL ( CONTINUED )**

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
10/03/12	780905535 PURCHASED 1,361.161 SHS ROYCE SPECIAL EQUITY INSTL ON 10/02/2012 AT 22.04	30,000.00-		30,000.00	
10/03/12	880208400 PURCHASED 6,746.626 SHS TEMPLETON GLOBAL BOND ADV FUND ON 10/02/2012 AT 13.34	90,000.00-		90,000.00	
10/03/12	885215467 PURCHASED 2,090.957 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 10/02/2012 AT 19.13	40,000.00-		40,000.00	
10/03/12	885215566 PURCHASED 1,491.424 SHS THORNBURG INTERNATIONAL VALUE I ON 10/02/2012 AT 26.82	40,000.00-		40,000.00	
10/03/12	957663503 PURCHASED 7,698.888 SHS WESTERN ASSET CORE PLUS BOND I ON 10/02/2012 AT 11.69	90,000.00-		90,000.00	
10/17/12	880208400 PURCHASED 662.691 SHS TEMPLETON GLOBAL BOND ADV FUND ON 10/17/2012 AT 13.41 FOR REINVESTMENT	8,886.68-		8,886.68	
10/19/12	09251M504 PURCHASED 346.576 SHS BLACKROCK EQUITY DIVIDEND I ON 10/19/2012 AT 20.44 FOR REINVESTMENT	7,084.01-		7,084.01	
10/23/12	246248587 PURCHASED 894.753 SHS DELAWARE DIVERSIFIED INC INSTL ON 10/21/2012 AT 9.45 FOR REINVESTMENT	8,455.42-		8,455.42	
<b>TOTAL PURCHASES</b>		<b>1,056,329.45-</b>	<b>0.00</b>	<b>1,056,329.45</b>	<b>0.00</b>
<b>FEES</b>					
	NET FEES FOR THE PERIOD	9,097.07-			
<b>TOTAL FEES</b>		<b>9,097.07-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>ENDING BALANCE</b>		<b>9,097.07-</b>	<b>0.00</b>	<b>29,999,410.52</b>	<b>0.00</b>



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We may select a Money Market or other Mutual Fund on your behalf for investment of all or a portion of your funds. We received administrative fees from certain fund managers for administrative services we provide in connection with accounts we hold with investments in their funds.

State Trust statutes provide that a beneficiary may not commence a proceeding against a trustee for breach of trust more than one year after the date the beneficiary or a representative of a beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust and informed the beneficiary of the time allowed for commencing a proceeding. This account statement represents the Trustees report of its acts and each Beneficiary or a representative of a Beneficiary has one year from the date of mailing of this Trustees report to commence a proceeding against the Trustee for breach of trust for any acts disclosed in the Trustees report. If you have any questions, please contact your Trust Officer.