



ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: JULY 01, 2015 THROUGH JULY 31, 2015

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

SAN MATEO COUNTY COMMUNITY
COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY

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

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PORTFOLIO SUMMARY

ACCRUED INCOME		
OTHER	96.46	96.46
TOTAL ACCRUED INCOME	96.46	96.46
TOTAL ASSETS & ACCRUALS	53,297.12	53,192.58
BEGINNING MARKET VALUE	67,752,790.69	
ENDING MARKET VALUE	53,192.58	

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	67,752,790.69	61,219,421.23
PRIOR ACCRUALS	83,605.52-	217,787.36-
DIVIDENDS AND INTEREST	127,482.50	795,853.02
OTHER RECEIPTS	0.00	6,000,000.00
DISBURSEMENTS	10,503.43-	10,503.43-
FEES	0.00	117,572.82-
FREE RECEIPTS/DELIVERIES	67,405,841.02-	67,405,841.02-
REALIZED GAIN/LOSS	310,731.51	2,204,722.31
CHANGE IN MARKET VALUE	637,958.61-	2,415,195.81-
CURRENT ACCRUAL	96.46	96.46
ENDING MARKET VALUE	53,192.58	53,192.58

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PORTFOLIO DETAIL

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
BLACKROCK TOTAL RETURN I MAHQX		1,003.342	11,809.34 11,769.20	11.77 11.73	373.24 31.10	3.16
LEGG MASON BW GLOBAL OPPS BD IS		2,087.979	21,360.03 21,547.94	10.23 10.32	1,037.73	4.86
LEGG MASON BW ALTERNATIVE CREDIT IS		445.163	4,558.47 4,611.89	10.24 10.36	253.74 21.15	5.57
PRUDENTIAL TOTAL RETURN BOND Q		1,073.954	15,368.28 15,271.63	14.31 14.22	530.53 44.21	3.45
TOTAL FIXED INCOME			53,096.12 53,200.66		2,195.24 96.46	4.13
GRAND TOTAL ASSETS			53,096.12 53,200.66		2,195.24 96.46	4.13

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
	BEGINNING BALANCE	0.00	0.00	67,802,939.29	
	DIVIDENDS				
07/02/15	191912401 DIVIDEND ON 122,915.946 SHS COHEN & STEERS REAL ESTATE SECURITIES I AT .109 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	13,397.84			
07/02/15	191912401 LONG TERM CAPITAL GAINS DIVIDEND ON 122,915.946 SHS COHEN & STEERS REAL ESTATE SECURITIES I AT 1.847 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	227,025.75			227,025.75
07/02/15	191912401 SHORT TERM CAPITAL GAINS DIVIDEND ON 122,915.946 SHS COHEN & STEERS REAL ESTATE SECURITIES I AT .681 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	83,705.76			83,705.76
07/02/15	105262752 DIVIDEND ON 123,596.394 SHS BRANDES EMERGING MARKETS I AT .034183 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	4,224.90			
07/02/15	105262703 DIVIDEND ON 155,109.116 SHS BRANDES INSTL INTERNATIONAL EQUITY I AT .1554235 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	24,107.60			
07/02/15	105262737 DIVIDEND ON 101,159.538 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I AT .0354236 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	3,583.44			
07/02/15	09256H286 DIVIDEND ON BLACKROCK STRATEGIC INCOME OPPS INSTL PAYABLE 06/30/2015 EFFECTIVE 06/30/2015	4,377.29			
07/03/15	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 06/30/2015 EFFECTIVE 06/30/2015	14,087.34			

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/03/15	74440B884 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Q PAYABLE 06/30/2015 EFFECTIVE 06/30/2015	15,271.63			
07/03/15	52471E811 DIVIDEND ON LEGG MASON BW ALTERNATIVE CREDIT IS PAYABLE 06/30/2015 EFFECTIVE 06/30/2015	4,611.89			
07/03/15	09252M883 DIVIDEND ON BLACKROCK TOTAL RETURN I MAHQX PAYABLE 06/30/2015 EFFECTIVE 06/30/2015	11,769.20			
07/03/15	524686318 DIVIDEND ON 260,225.161 SHS LEGG MASON BW GLOBAL OPPS BD IS AT .082805 PER SHARE PAYABLE 06/30/2015 EX DATE 06/30/2015 EFFECTIVE 06/30/2015	21,547.94			
07/23/15	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 07/23/2015	10,503.43			
TOTAL DIVIDENDS		438,214.01	0.00	0.00	310,731.51
PURCHASES					
07/02/15	191912401 PURCHASED 995.382 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 06/30/2015 AT 13.46 FOR REINVESTMENT	13,397.84-		13,397.84	
07/02/15	191912401 PURCHASED 16,866.698 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 06/30/2015 AT 13.46 FOR REINVESTMENT	227,025.75-		227,025.75	
07/02/15	191912401 PURCHASED 6,218.853 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 06/30/2015 AT 13.46 FOR REINVESTMENT	83,705.76-		83,705.76	
07/02/15	105262752 PURCHASED 549.402 SHS BRANDES EMERGING MARKETS I ON 06/30/2015 AT 7.69 FOR REINVESTMENT	4,224.90-		4,224.90	
07/02/15	105262703 PURCHASED 1,418.094 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 06/30/2015 AT 17.00 FOR REINVESTMENT	24,107.60-		24,107.60	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/02/15	105262737 PURCHASED 273.545 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 06/30/2015 AT 13.10 FOR REINVESTMENT	3,583.44-		3,583.44	
07/02/15	09256H286 PURCHASED 434.255 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 06/30/2015 AT 10.08 FOR REINVESTMENT	4,377.29-		4,377.29	
07/03/15	957663503 PURCHASED 1,223.922 SHS WESTERN ASSET CORE PLUS BOND I ON 06/30/2015 AT 11.51 FOR REINVESTMENT	14,087.34-		14,087.34	
07/03/15	74440B884 PURCHASED 1,073.954 SHS PRUDENTIAL TOTAL RETURN BOND Q ON 06/30/2015 AT 14.22 FOR REINVESTMENT	15,271.63-		15,271.63	
07/03/15	52471E811 PURCHASED 445.163 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 06/30/2015 AT 10.36 FOR REINVESTMENT	4,611.89-		4,611.89	
07/03/15	09252M883 PURCHASED 1,003.342 SHS BLACKROCK TOTAL RETURN I MAHQX ON 06/30/2015 AT 11.73 FOR REINVESTMENT	11,769.20-		11,769.20	
07/03/15	524686318 PURCHASED 2,087.979 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/30/2015 AT 10.32 FOR REINVESTMENT	21,547.94-		21,547.94	
	TOTAL PURCHASES	427,710.58-	0.00	427,710.58	0.00
	OTHER DISBURSEMENTS				
07/31/15	DISTRIBUTION BY WIRE PAID TO SAN MATEO CO CCD F/B/O BENEFIT TRUST COMPANY FBO GASB SUCCESSOR TRUSTEE	10,503.43-			
	TOTAL OTHER DISBURSEMENTS	10,503.43-	0.00	0.00	0.00

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
NON CASH ACTIVITY					
07/10/15	015566763 DELIVERED 186,264.001 SHS ALGER SPECTRA Z TRADE DATE 07/08/2015 MARKET VALUE 3,432,845.54			3,461,826.53-	
07/10/15	648018828 DELIVERED 35,335.748 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 TRADE DATE 07/08/2015 MARKET VALUE 1,319,083.47			1,342,898.30-	
07/10/15	649280823 DELIVERED 18,481.937 SHS AMERICAN FUNDS NEW WORLD F-2 TRADE DATE 07/08/2015 MARKET VALUE 974,737.36			1,081,617.48-	
07/10/15	105262703 DELIVERED 156,527.21 SHS BRANDES INSTL INTERNATIONAL EQUITY I TRADE DATE 07/08/2015 MARKET VALUE 2,559,219.88			2,348,976.41-	
07/10/15	105262737 DELIVERED 101,433.083 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I TRADE DATE 07/08/2015 MARKET VALUE 1,281,099.84			1,306,775.90-	
07/10/15	105262752 DELIVERED 124,145.796 SHS BRANDES EMERGING MARKETS I TRADE DATE 07/08/2015 MARKET VALUE 893,849.73			1,143,807.09-	
07/10/15	191912401 DELIVERED 146,996.879 SHS COHEN & STEERS REAL ESTATE SECURITIES I TRADE DATE 07/09/2015 MARKET VALUE 2,046,196.56			2,242,376.85-	
07/10/15	19766M709 DELIVERED 121,870.995 SHS COLUMBIA CONTRARIAN CORE Y TRADE DATE 07/08/2015 MARKET VALUE 2,718,941.90			2,769,454.46-	
07/10/15	416645687 DELIVERED 67,802.53 SHS HARTFORD MIDCAP Y TRADE DATE 07/08/2015 MARKET VALUE 2,036,788.00			1,715,859.02-	
07/10/15	41664M235 DELIVERED 231,283.376 SHS HARTFORD WORLD BOND I TRADE DATE 07/08/2015 MARKET VALUE 2,423,849.78			2,463,516.95-	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/10/15	41664M631 DELIVERED 174,629.908 SHS HARTFORD INTERNATIONAL VALUE I TRADE DATE 07/08/2015 MARKET VALUE 2,568,805.95			2,555,055.96-	
07/10/15	413838608 DELIVERED 83,276.051 SHS OAKMARK SELECT FD CL I TRADE DATE 07/08/2015 MARKET VALUE 3,297,731.62			3,461,797.63-	
07/10/15	780905535 DELIVERED 90,979.693 SHS ROYCE SPECIAL EQUITY INSTL TRADE DATE 07/09/2015 MARKET VALUE 2,022,478.58			2,028,093.46-	
07/10/15	885215467 DELIVERED 126,272.964 SHS THORNBURG INVESTMENT INCOME BUILDER I TRADE DATE 07/08/2015 MARKET VALUE 2,644,155.87			2,517,625.03-	
07/10/15	922908835 DELIVERED 58,720.798 SHS VANGUARD MID CAP INDEX FUND INSTITUTIONAL TRADE DATE 07/08/2015 MARKET VALUE 2,022,344.28			2,077,082.95-	
07/15/15	246248587 DELIVERED 542,553.866 SHS DELAWARE DIVERSIFIED INC INSTL TRADE DATE 07/13/2015 MARKET VALUE 4,779,899.56			4,999,596.06-	
07/15/15	52467P515 DELIVERED 82,297.111 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I TRADE DATE 07/13/2015 MARKET VALUE 1,366,132.04			1,301,352.06-	
07/15/15	524686318 DELIVERED 260,225.161 SHS LEGG MASON BW GLOBAL OPPS BD IS TRADE DATE 07/13/2015 MARKET VALUE 2,672,512.40			2,868,831.77-	
07/15/15	74440B884 DELIVERED 385,581.106 SHS PRUDENTIAL TOTAL RETURN BOND Q TRADE DATE 07/13/2015 MARKET VALUE 5,463,684.27			5,496,673.21-	
07/15/15	880208400 DELIVERED 336,057.344 SHS TEMPLETON GLOBAL BOND ADV FUND TRADE DATE 07/13/2015 MARKET VALUE 4,136,865.90			4,363,069.95-	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/15/15	957663503 DELIVERED 479,089.598 SHS WESTERN ASSET CORE PLUS BOND I TRADE DATE 07/14/2015 MARKET VALUE 5,495,157.69			5,401,926.80-	
07/16/15	09252M883 DELIVERED 409,582.731 SHS BLACKROCK TOTAL RETURN I MAHQX TRADE DATE 07/15/2015 MARKET VALUE 4,788,022.13			4,853,343.92-	
07/16/15	09256H286 DELIVERED 238,987.409 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL TRADE DATE 07/14/2015 MARKET VALUE 2,411,382.96			2,430,390.30-	
07/16/15	52471E811 DELIVERED 196,563.248 SHS LEGG MASON BW ALTERNATIVE CREDIT IS TRADE DATE 07/14/2015 MARKET VALUE 2,010,842.03			2,079,610.41-	
07/16/15	744336876 DELIVERED 82,626.162 SHS PRUDENTIAL GLOBAL REAL ESTATE Q TRADE DATE 07/14/2015 MARKET VALUE 2,039,213.68			1,865,890.71-	
	TOTAL NON CASH ACTIVITY	0.00	0.00	68,177,449.21-	0.00
	ENDING BALANCE	0.00	0.00	53,200.66	310,731.51

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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.