



ACCOUNT NUMBER: **1151500382**

STATEMENT PERIOD: JUNE 01, 2013 THROUGH JUNE 30, 2013

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



CARY ALLISON
MORGAN STANLEY
1478 STONE POINT DR STE 500
ROSEVILLE, CA 95661

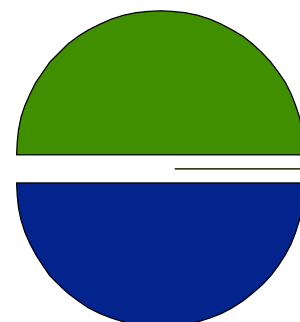
ACCOUNT NAME:	SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**
ADMINISTRATIVE OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM
INVESTMENT OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM

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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
CASH AND EQUIVALENTS	0.01-	0.01-	0.0%
 EQUITIES	17,975,713.78	19,728,624.42	50.1%
 FIXED INCOME	20,083,076.81	19,654,131.80	49.9%
TOTAL ASSETS	38,058,790.58	39,382,756.21	100.0%
ACCRUED INCOME			
EQUITIES	8,104.81	8,104.81	
OTHER	51,770.45	51,770.45	
TOTAL ACCRUED INCOME	59,875.26	59,875.26	
TOTAL ASSETS & ACCRUALS	38,118,665.84	39,442,631.47	
BEGINNING MARKET VALUE	40,440,936.85		
ENDING MARKET VALUE	39,442,631.47		



ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	40,440,936.85	34,598,713.46
PRIOR ACCRUALS	59,805.44-	54,754.61-
DIVIDENDS AND INTEREST	98,513.49	409,997.21
OTHER RECEIPTS	0.00	4,000,000.00
FEEs	12,276.83-	69,116.58-
REALIZED GAIN/LOSS	15,546.03	19,240.32
CHANGE IN MARKET VALUE	1,100,157.89-	478,676.41
CURRENT ACCRUAL	59,875.26	59,875.26
ENDING MARKET VALUE	39,442,631.47	39,442,631.47

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PORTFOLIO DETAIL

DESCRIPTION	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
CASH	0.01-			
	0.01-			
TOTAL CASH AND EQUIVALENTS	0.01-		0.00	0.00
	0.01-		0.00	

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
BLACKROCK EQUITY DIVIDEND I	MADVX	75,608.331	1,650,529.87 1,366,581.46	21.83 18.07	35,611.52	2.16
BRANDES INSTL INTERNATIONAL EQUITY I	BIEX	114,274.398	1,627,267.43 1,612,362.60	14.24 14.11	56,680.10	3.48
COHEN & STEERS INSTL REALTY SHARES	CSRIX	26,859.888	1,181,835.07 1,047,227.99	44.00 38.99	26,886.75	2.28
JHANCOCK CLASSIC VALUE I	JCVIX	108,961.941	2,330,695.92 1,772,648.13	21.39 16.27	26,586.71	1.14
HARTFORD CAPITAL APPRECIATION Y	HCAYYX	53,387.284	2,356,514.72 1,860,594.83	44.14 34.85	21,408.30	0.91
HARTFORD MIDCAP Y	HMDYX	52,238.493	1,338,872.58 1,135,428.53	25.63 21.74	5,171.61	0.39
NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVORX	39,087.842	1,293,416.69 1,227,443.75	33.09 31.40	47,374.46	3.66
NUVEEN TRADEWINDS GLOBAL ALL-CAP I	NWGRX	48,734.956	1,141,860.02 1,237,125.80	23.43 25.38	14,669.22	1.28
PRUDENTIAL GLOBAL REAL ESTATE Z	PURZX	18,447.679	400,683.59 373,169.07	21.72 20.23	6,013.94	1.50
ROYCE GLOBAL VALUE INMVT	RGVIX	154,335.343	1,899,868.07 2,097,222.25	12.31 13.59	19,137.58	1.01
ROYCE SPECIAL EQUITY INSTL	RSEIX	54,955.241	1,298,592.34 1,159,738.68	23.63 21.10	24,949.68	1.92
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	82,352.032	1,628,099.67 1,572,568.82	19.77 19.10	97,257.75 8,104.81	5.97
THORNBURG INTERNATIONAL VALUE I	TGVIX	56,281.640	1,580,388.45 1,513,601.87	28.08 26.89	21,555.87	1.36
TOTAL EQUITIES			19,728,624.42 17,975,713.78		403,303.49 8,104.81	2.04

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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
FIXED INCOME						
DELAWARE DIVERSIFIED INC INSTL		368,086.283	3,272,287.06 3,451,315.19	8.89 9.38	130,670.63 10,889.22	3.99
LEGG MASON BW GLOBAL OPPS BD IS		135,289.482	1,492,242.99 1,501,597.74	11.03 11.10	71,703.43 5,975.29	4.81
METROPOLITAN WEST TOTAL RETURN BOND I		319,940.457	3,384,970.04 3,404,176.94	10.58 10.64	127,016.36 10,584.70	3.75
OPPENHEIMER INTERNATIONAL BOND Y		236,784.371	1,439,648.98 1,548,631.92	6.08 6.54	62,274.29 5,189.52	4.33
PRUDENTIAL TOTAL RETURN BOND Z		237,219.814	3,313,960.80 3,366,799.19	13.97 14.19	125,014.84 10,417.90	3.77
TEMPLETON GLOBAL BOND ADV FUND		266,745.584	3,443,685.49 3,549,288.32	12.91 13.31	199,525.70	5.79
WESTERN ASSET CORE PLUS BOND I		293,724.373	3,307,336.44 3,261,267.51	11.26 11.10	104,565.88 8,713.82	3.16
TOTAL FIXED INCOME			19,654,131.80 20,083,076.81		820,771.13 51,770.45	4.18
GRAND TOTAL ASSETS			39,382,756.21 38,058,790.58		1,224,074.62 59,875.26	3.11

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.04 -	0.00	37,957,007.93	
DIVIDENDS					
06/04/13	524686318 DIVIDEND ON LEGG MASON BW GLOBAL OPPS BD IS PAYABLE 06/01/2013 EFFECTIVE 06/01/2013	3,688.72			
06/04/13	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 05/31/2013 EFFECTIVE 05/31/2013	8,877.60			
06/04/13	68380T509 DIVIDEND ON OPPENHEIMER INTERNATIONAL BOND Y PAYABLE 05/31/2013 EFFECTIVE 05/31/2013	5,483.92			
06/04/13	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 05/31/2013 EFFECTIVE 05/31/2013	10,184.00			
06/05/13	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 05/31/2013 EFFECTIVE 05/31/2013	9,628.44			
06/19/13	524686318 SHORT TERM CAPITAL GAINS DIVIDEND ON 133,967.432 SHS LEGG MASON BW GLOBAL OPPS BD IS AT .0279 PER SHARE PAYABLE 06/19/2013 EX DATE 06/18/2013	3,737.69			3,737.69
06/19/13	524686318 LONG TERM CAPITAL GAINS DIVIDEND ON 133,967.432 SHS LEGG MASON BW GLOBAL OPPS BD IS AT .08312 PER SHARE PAYABLE 06/19/2013 EX DATE 06/18/2013	11,135.37			11,135.37
06/19/13	880208400 DIVIDEND ON 265,874.3 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0427 PER SHARE PAYABLE 06/19/2013 EX DATE 06/17/2013	11,352.83			
06/24/13	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 06/21/2013 EFFECTIVE 06/21/2013	11,868.57			
06/24/13	744336504 DIVIDEND ON 18,172.296 SHS PRUDENTIAL GLOBAL REAL ESTATE Z AT .06328 PER SHARE PAYABLE 06/21/2013 EX DATE 06/21/2013 EFFECTIVE 06/21/2013	1,149.94			

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/24/13	744336504 DIVIDEND ON 18,172.296 SHS PRUDENTIAL GLOBAL REAL ESTATE Z AT .25359 PER SHARE PAYABLE 06/21/2013 EX DATE 06/21/2013 EFFECTIVE 06/21/2013	4,608.31			
06/25/13	885215566 DIVIDEND ON 55,914.738 SHS THORNBURG INTERNATIONAL VALUE I AT .17835 PER SHARE PAYABLE 06/24/2013 EX DATE 06/24/2013 EFFECTIVE 06/24/2013	9,972.39			
06/25/13	885215467 DIVIDEND ON THORNBURG INVESTMENT INCOME BUILDER I PAYABLE 06/25/2013	21,698.77			
TOTAL DIVIDENDS		113,386.55	0.00	0.00	14,873.06
PURCHASES					
06/04/13	524686318 PURCHASED 323.288 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/01/2013 AT 11.41 FOR REINVESTMENT	3,688.72-		3,688.72	
06/04/13	957663503 PURCHASED 770.625 SHS WESTERN ASSET CORE PLUS BOND I ON 05/31/2013 AT 11.52 FOR REINVESTMENT	8,877.60-		8,877.60	
06/04/13	68380T509 PURCHASED 860.898 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 05/31/2013 AT 6.37 FOR REINVESTMENT	5,483.92-		5,483.92	
06/04/13	74440B405 PURCHASED 706.241 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 05/31/2013 AT 14.42 FOR REINVESTMENT	10,184.00-		10,184.00	
06/05/13	592905509 PURCHASED 888.232 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 05/31/2013 AT 10.84 FOR REINVESTMENT	9,628.44-		9,628.44	
06/19/13	524686318 PURCHASED 332.239 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/19/2013 AT 11.25 FOR REINVESTMENT	3,737.69-		3,737.69	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/19/13	524686318 PURCHASED 989.811 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/19/2013 AT 11.25 FOR REINVESTMENT	11,135.37-		11,135.37	
06/19/13	880208400 PURCHASED 871.284 SHS TEMPLETON GLOBAL BOND ADV FUND ON 06/19/2013 AT 13.03 FOR REINVESTMENT	11,352.83-		11,352.83	
06/24/13	246248587 PURCHASED 1,336.551 SHS DELAWARE DIVERSIFIED INC INSTL ON 06/21/2013 AT 8.88 FOR REINVESTMENT	11,868.57-		11,868.57	
06/24/13	744336504 PURCHASED 54.995 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 06/21/2013 AT 20.91 FOR REINVESTMENT	1,149.94-		1,149.94	
06/24/13	744336504 PURCHASED 220.388 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 06/21/2013 AT 20.91 FOR REINVESTMENT	4,608.31-		4,608.31	
06/25/13	885215566 PURCHASED 366.902 SHS THORNBURG INTERNATIONAL VALUE I ON 06/24/2013 AT 27.18 FOR REINVESTMENT	9,972.39-		9,972.39	
06/25/13	885215467 PURCHASED 1,131.323 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 06/25/2013 AT 19.18 FOR REINVESTMENT	21,698.77-		21,698.77	
TOTAL PURCHASES		113,386.55-	0.00	113,386.55	0.00
FEES					
	NET FEE TO FOR THE PERIOD	12,276.83-			
TOTAL FEES		12,276.83-	0.00	0.00	0.00
SALES AND MATURITIES					
06/12/13	09251M504 SOLD 22.24 SHS BLACKROCK EQUITY DIVIDEND I ON 06/11/2013 AT 22.08	491.07		360.12-	130.95

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/12/13	105262703 SOLD 33.181 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 06/11/2013 AT 14.80	491.07		493.09-	2.02-
06/12/13	19247U106 SOLD 8.341 SHS COHEN & STEERS INSTL REALTY SHARES ON 06/11/2013 AT 44.16	368.31		276.30-	92.01
06/12/13	246248587 SOLD 122.09 SHS DELAWARE DIVERSIFIED INC INSTL ON 06/11/2013 AT 9.05	1,104.92		1,144.32-	39.40-
06/12/13	409902756 SOLD 28.432 SHS JHANCOCK CLASSIC VALUE I ON 06/11/2013 AT 21.59	613.84		431.69-	182.15
06/12/13	416645604 SOLD 13.69 SHS HARTFORD CAPITAL APPRECIATION Y ON 06/11/2013 AT 44.84	613.84		463.92-	149.92
06/12/13	416645687 SOLD 14.287 SHS HARTFORD MIDCAP Y ON 06/11/2013 AT 25.78	368.31		296.51-	71.80
06/12/13	524686318 SOLD 43.304 SHS LEGG MASON BW GLOBAL OPPTS BD IS ON 06/11/2013 AT 11.34	491.07		462.63-	28.44
06/12/13	592905509 SOLD 102.592 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 06/11/2013 AT 10.77	1,104.92		1,072.57-	32.35
06/12/13	67064Y636 SOLD 11.004 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 06/11/2013 AT 33.47	368.31		352.70-	15.61
06/12/13	67065W761 SOLD 15.175 SHS NUVEEN TRADEWINDS GLOBAL ALL-CAP I ON 06/11/2013 AT 24.27	368.31		413.88-	45.57-
06/12/13	68380T509 SOLD 79.077 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 06/11/2013 AT 6.21	491.07		519.11-	28.04-
06/12/13	744336504 SOLD 5.611 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 06/11/2013 AT 21.88	122.77		110.99-	11.78

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/12/13	74440B405 SOLD 77.538 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 06/11/2013 AT 14.25	1,104.92		1,070.27-	34.65
06/12/13	780811824 SOLD 48.525 SHS ROYCE GLOBAL VALUE INMVT ON 06/11/2013 AT 12.65	613.84		727.87-	114.03-
06/12/13	780905535 SOLD 15.534 SHS ROYCE SPECIAL EQUITY INSTL ON 06/11/2013 AT 23.71	368.31		337.40-	30.91
06/12/13	880208400 SOLD 84.994 SHS TEMPLETON GLOBAL BOND ADV FUND ON 06/11/2013 AT 13.00	1,104.92		1,126.16-	21.24-
06/12/13	885215467 SOLD 24.504 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 06/11/2013 AT 20.04	491.07		472.90-	18.17
06/12/13	885215566 SOLD 16.869 SHS THORNBURG INTERNATIONAL VALUE I ON 06/11/2013 AT 29.11	491.07		442.56-	48.51
06/12/13	957663503 SOLD 96.753 SHS WESTERN ASSET CORE PLUS BOND I ON 06/11/2013 AT 11.42	1,104.92		1,028.90-	76.02
TOTAL SALES AND MATURITIES		12,276.86	0.00	11,603.89-	672.97
ENDING BALANCE		0.01-	0.00	38,058,790.59	15,546.03

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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.