

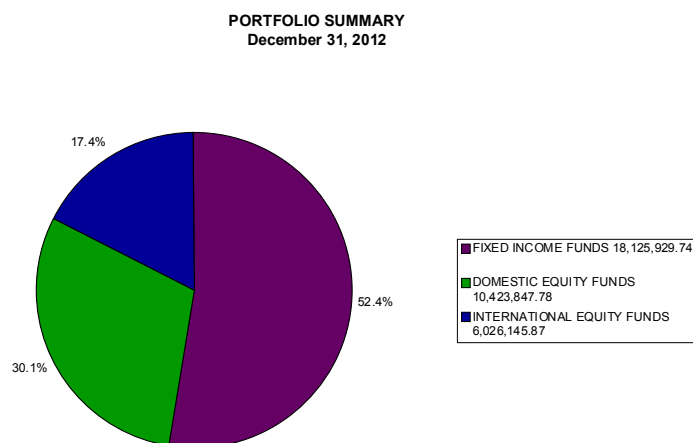
SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TR

December 31, 2012

Change In Portfolio

Portfolio Value on 09-30-12	29,810,781.98
Contributions	4,000,000.00
Withdrawals	0.00
Change in Market Value	7,027.46
Income Received	786,673.47
Portfolio Fees	-28,559.52
Portfolio Value on 12-31-12	<u>34,575,923.39</u> 34,575,923.39

Asset Allocation



Time Weighted Return - Gross of Fees

	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Year	Annualized Inception To Date
Account	2.41	12.06	12.06	7.88	7.94
Barclays Aggregate	0.22	4.23	4.23	6.21	5.49
S&P 500 Adj for Divs	-0.38	15.98	15.98	10.87	11.24
S&P 50/ Bar Aggr 50	-0.07	10.13	10.13	8.94	8.73
MSCI EAFE	6.57	17.32	17.32	3.56	3.94

Time Weighted Return - Net of Fees

	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Year	Annualized Inception To Date
Account	2.32	11.70	11.70	7.52	7.58
Barclays Aggregate	0.22	4.23	4.23	6.21	5.49
S&P 500 Adj for Divs	-0.38	15.98	15.98	10.87	11.24
S&P 50/ Bar Aggr 50	-0.07	10.13	10.13	8.94	8.73
MSCI EAFE	6.57	17.32	17.32	3.56	3.94

PORTFOLIO APPRAISAL

December 31, 2012

Quantity	Security	Security Symbol	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
FIXED INC MUTUAL FUNDS								
Taxable Funds								
323,588.148	DELAWARE DIVERSIFIED INCOME INSTL	DPFF.X	9.38	3,036,398.25	9.35	3,025,549.18	8.8	3.9
118,727.133	LEGG MASON BW GLOBAL OPPTS BD IS	GOBS.X	11.00	1,306,550.65	11.71	1,390,294.73	4.0	4.7
283,479.238	METROPOLITAN WEST TOTAL RETURN BOND I	MWTLX	10.60	3,004,512.21	10.89	3,087,088.90	8.9	4.0
209,022.444	OPPENHEIMER INTERNATIONAL BOND Y	OIBY.X	6.54	1,366,357.44	6.58	1,375,367.68	4.0	4.0
209,806.350	PRUDENTIAL TOTAL RETURN BOND Z	PDBZ.X	14.12	2,963,505.11	14.63	3,069,466.90	8.9	3.7
235,627.094	TEMPLETON GLOBAL BOND ADV	TGBA.X	13.28	3,129,523.46	13.34	3,143,265.43	9.1	4.4
260,059.718	WESTERN ASSET CORE PLUS BOND INSTL	WACP.X	11.02	2,865,154.49	11.67	3,034,896.91	8.8	3.1
				17,672,001.61		18,125,929.74	52.4	3.9
				17,672,001.61		18,125,929.74	52.4	3.9
DOMESTIC EQUITY FUNDS								
Large Cap Funds								
67,857.341	BLACKROCK EQUITY DIVIDEND INSTL	MADV.X	17.62	1,195,352.69	19.93	1,352,396.81	3.9	2.3
48,592.419	HARTFORD CAPITAL APPRECIATION Y	HCAV.X	34.23	1,663,545.49	37.36	1,815,412.77	5.3	1.1
98,906.073	JHANCOCK CLASSIC VALUE I	JCVLX	15.90	1,572,282.07	17.48	1,728,878.16	5.0	1.4
35,342.405	NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVOR.X	31.38	1,108,886.34	29.90	1,056,737.91	3.1	4.1
				5,540,066.59		5,953,425.65	17.2	2.0
Mid Cap Funds								
24,120.048	COHEN & STEERS INSTL REALTY SHARES	CSRLX	37.95	915,340.38	42.08	1,014,971.62	2.9	2.2
47,382.606	HARTFORD MIDCAP Y	HMDY.X	21.42	1,014,826.83	21.87	1,036,257.59	3.0	0.5
				1,930,167.22		2,051,229.21	5.9	1.3
Small Cap Funds								
49,661.006	ROYCE SPECIAL EQUITY INSTL	RSELX	21.05	1,045,514.26	21.02	1,043,874.35	3.0	2.2
				8,515,748.07		9,048,529.20	26.2	1.8
INTERNATIONAL FUNDS								
International								
103,301.114	BRANDES INSTL INTERNATIONAL EQUITY	BIIE.X	14.09	1,455,656.00	13.69	1,414,192.25	4.1	3.6
43,841.708	NUVEEN TRADEWINDS GLOBAL ALL-CAP I	NWGR.X	25.53	1,119,087.10	23.84	1,045,186.32	3.0	1.3

PORTFOLIO APPRAISAL

December 31, 2012

Quantity	Security	Security Symbol	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
16,453.244	PRUDENTIAL GLOBAL REAL ESTATE Z	PURZ.X	19.93	327,857.13	21.70	357,035.39	1.0	1.6
139,184.285	ROYCE GLOBAL VALUE INVMT	RGVLX	13.67	1,902,355.63	12.91	1,796,869.12	5.2	1.0
50,297.714	THORNBURG INTERNATIONAL VALUE I	TGVLX	26.64	1,339,807.85	28.09	1,412,862.79	4.1	1.4
				<u>6,144,763.71</u>		<u>6,026,145.87</u>	<u>17.4</u>	<u>1.8</u>
				6,144,763.71		6,026,145.87	17.4	1.8
BALANCED EQUITY FUNDS								
Balanced Funds								
72,576.178	THORNBURG INVESTMENT INCOME BUILDER I	TIBLX	18.97	1,376,679.07	18.95	1,375,318.57	4.0	6.3
				<u>1,376,679.07</u>		<u>1,375,318.57</u>	<u>4.0</u>	<u>6.3</u>
				1,376,679.07		1,375,318.57	4.0	6.3
TOTAL PORTFOLIO				33,709,192.45		34,575,923.39	100.0	3.1