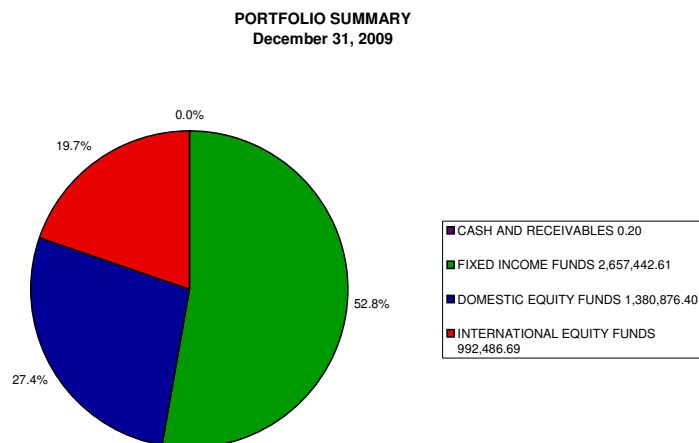


SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TR
December 31, 2009

Change In Portfolio

Portfolio Value on 09-30-09	0.00
Contributions	5,000,000.00
Withdrawals	0.00
Change in Market Value	-25,638.01
Income Received	58,102.69
Management Fees	-1,658.79
Portfolio Value on 12-31-09	<u>5,030,805.89</u> 5,030,805.89

Asset Allocation



Time Weighted Return - Gross of Fees

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Latest 1 Year</u>	<u>Latest 3 Year</u>	<u>Inception To Date</u>
Account	0.82	-	-	-	-	0.82
Fixed Income	-0.37	-	-	-	-	-0.37
Barclays Int Gvt/Cr	-1.46	0.31	5.24	5.24	5.90	-1.46
Equities	2.19	-	-	-	-	2.19
S&P 500 Adj for Divs	1.93	6.04	26.45	26.45	-5.63	1.93

Time Weighted Return - Net of Fees

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Latest 1 Year</u>	<u>Latest 3 Year</u>	<u>Inception To Date</u>
Account	0.79	-	-	-	-	0.79
Fixed Income	-0.41	-	-	-	-	-0.41
Barclays Int Gvt/Cr	-1.46	0.31	5.24	5.24	5.90	-1.46
Equities	2.16	-	-	-	-	2.16
S&P 500 Adj for Divs	1.93	6.04	26.45	26.45	-5.63	1.93

PORTFOLIO APPRAISAL

December 31, 2009

Quantity	Security	Security Symbol	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND RECEIVABLES								
	CASH	cash		0.20		0.20	0.0	0.0
FIXED INC MUTUAL FUNDS								
Taxable Funds								
33,637.339	ARTIO TOTAL RETURN BOND I	jbgi.x	13.49	453,762.52	13.39	450,403.97	9.0	4.1
49,098.917	DELAWARE DIVERSIFIED INCOME INSTL	dpff.x	9.30	456,628.20	9.32	457,601.91	9.1	5.4
60,346.598	OPPENHEIMER INTERNATIONAL BOND Y	oiby.x	6.67	402,331.59	6.40	386,218.23	7.7	3.9
41,761.189	PIMCO TOTAL RETURN FUND	ptrr.x	10.95	457,246.89	10.80	451,020.84	9.0	5.5
35,671.583	TEMPLETON GLOBAL BOND FD-AD	tgba.x	12.72	453,730.38	12.69	452,672.39	9.0	4.5
45,318.075	WESTERN ASSET CORE PLUS BOND INSTL	wacp.x	10.12	458,648.59	10.14	459,525.28	9.1	7.0
				2,682,348.17		2,657,442.61	52.8	5.1
				2,682,348.17		2,657,442.61	52.8	5.1
DOMESTIC EQUITY FUNDS								
Large Cap Funds								
12,519.151	BLACKROCK EQUITY DIVIDEND I	madv.x	15.69	196,424.84	15.84	198,303.35	3.9	2.0
7,839.950	HARTFORD CAPITAL APPRECIATION Y	hcay.x	32.26	252,916.79	33.15	259,894.34	5.2	0.0
17,491.901	JHANCOCK CLASSIC VALUE I	jcvi.x	14.62	255,704.62	14.40	251,883.37	5.0	1.1
				705,046.24		710,081.07	14.1	0.9
Mid Cap Funds								
5,289.765	COHEN & STEERS REALTY SHARES INSTL	csri.x	28.59	151,227.51	30.53	161,496.53	3.2	3.2
7,970.760	HARTFORD MIDCAP Y	hmdy.x	18.75	149,451.75	19.49	155,350.11	3.1	0.0
5,030.290	NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	nvor.x	29.71	149,449.92	29.76	149,701.43	3.0	0.0
7,747.321	PERKINS MID CAP VALUE I	jmva.x	19.30	149,528.95	19.80	153,396.96	3.0	0.9
				599,658.13		619,945.02	12.3	1.1
				1,304,704.37		1,330,026.09	26.4	1.0
INTERNATIONAL FUNDS								
International								
16,801.711	ARTIO INTERNATIONAL EQUITY II I	jeti.x	12.45	209,200.81	11.78	197,924.16	3.9	4.9
2,801.214	BLACKROCK GLOBAL ALLOCATION I	malo.x	18.10	50,690.43	17.96	50,309.80	1.0	1.9

PORTFOLIO APPRAISAL

December 31, 2009

Quantity	Security	Security Symbol	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
13,289.497	BRANDES INSTL INTERNATIONAL EQUITY	biie.x	15.30	203,351.55	14.83	197,083.24	3.9	1.8
1,407.114	COHEN & STEERS GLOBAL REALTY I	cssp.x	37.18	52,321.02	36.26	51,021.95	1.0	5.9
6,241.385	DODGE & COX INTERNATIONAL STOCK	dodf.x	32.46	202,616.34	31.85	198,788.11	4.0	1.4
4,128.060	NUVEEN TRADEWINDS GLOBAL ALL-CAP I	nwgr.x	24.33	100,433.96	24.13	99,610.09	2.0	0.5
7,794.613	THORNBURG INTERNATIONAL VALUE I	tgvi.x	25.65	199,931.82	25.37	197,749.33	3.9	1.0
				1,018,545.92		992,486.69	19.7	2.2
				1,018,545.92		992,486.69	19.7	2.2
BALANCED EQUITY FUNDS								
Large Cap Funds								
2,832.886	THORNBURG INVESTMENT INCOME BUILDER I	tibi.x	17.81	50,455.80	17.95	50,850.30	1.0	6.2
				50,455.80		50,850.30	1.0	6.2
TOTAL PORTFOLIO				5,056,054.46		5,030,805.89	100.0	3.5