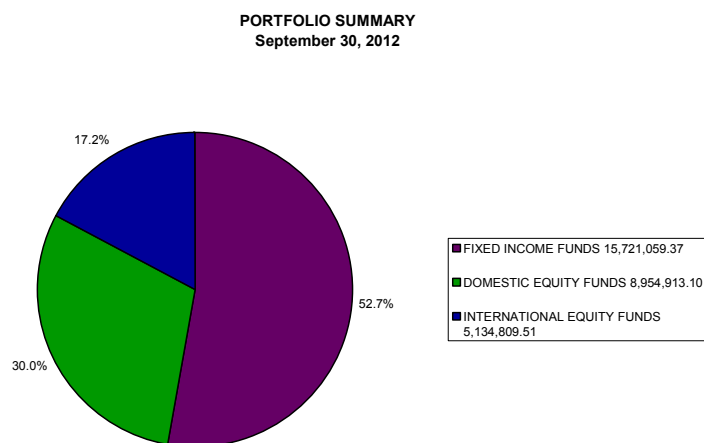


SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TR
September 30, 2012

Change In Portfolio

Portfolio Value on 06-30-12	26,563,292.56
Contributions	2,000,000.00
Withdrawals	0.00
Change in Market Value	1,099,721.68
Income Received	172,732.99
Portfolio Fees	-24,965.25
Portfolio Value on 09-30-12	<u>29,810,781.98</u> 29,810,781.98

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	4.59	9.42	14.07	-	7.76
Barclays Aggregate	1.59	4.00	5.17	6.20	5.91
S&P 500 Adj for Divs	6.35	16.43	30.18	13.20	12.45
S&P 50/ Bar Aggr 50	3.96	10.21	17.34	10.13	9.57
MSCI EAFE	6.92	10.08	13.75	2.12	1.98

Time Weighted Return - Net of Fees

	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Year	Annualized Inception To Date
Account	4.50	9.16	13.73	-	7.41
Barclays Aggregate	1.59	4.00	5.17	6.20	5.91
S&P 500 Adj for Divs	6.35	16.43	30.18	13.20	12.45
S&P 50/ Bar Aggr 50	3.96	10.21	17.34	10.13	9.57
MSCI EAFE	6.92	10.08	13.75	2.12	1.98

PORTFOLIO APPRAISAL

September 30, 2012

Quantity	Security	Security Symbol	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
FIXED INC MUTUAL FUNDS								
Taxable Funds								
279,979.388	DELAWARE DIVERSIFIED INCOME INSTL	DPFF.X	9.37	2,624,366.29	9.48	2,654,204.60	8.9	3.9
102,734.264	LEGG MASON BW GLOBAL OPPTS BD IS	GOBS.X	10.90	1,119,708.71	11.64	1,195,826.83	4.0	3.3
243,287.948	METROPOLITAN WEST TOTAL RETURN BOND I	MWTLX	10.53	2,561,683.29	11.05	2,688,331.83	9.0	4.1
181,637.010	OPPENHEIMER INTERNATIONAL BOND Y	OIBY.X	6.53	1,186,365.07	6.53	1,186,089.68	4.0	5.4
181,872.414	PRUDENTIAL TOTAL RETURN BOND Z	PDBZ.X	14.03	2,552,158.42	14.66	2,666,249.59	8.9	3.6
200,402.061	TEMPLETON GLOBAL BOND ADV	TGBA.X	13.27	2,658,965.98	13.35	2,675,367.51	9.0	4.7
227,505.513	WESTERN ASSET CORE PLUS BOND INSTL	WACP.X	10.92	2,484,607.56	11.67	2,654,989.34	8.9	3.1
				15,187,855.32		15,721,059.37	52.7	4.0
				15,187,855.32		15,721,059.37	52.7	4.0
DOMESTIC EQUITY FUNDS								
Large Cap Funds								
59,096.562	BLACKROCK EQUITY DIVIDEND INSTL	MADV.X	17.26	1,019,727.86	20.14	1,190,204.76	4.0	2.1
42,609.046	HARTFORD CAPITAL APPRECIATION Y	HCAV.X	33.93	1,445,618.56	35.42	1,509,212.41	5.1	2.0
86,078.694	JHANCOCK CLASSIC VALUE I	JCVLX	15.69	1,350,450.32	17.21	1,481,414.32	5.0	1.3
30,037.404	NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVOR.X	31.58	948,644.16	30.39	912,836.71	3.1	2.8
				4,764,440.90		5,093,668.20	17.1	1.9
Mid Cap Funds								
19,885.276	COHEN & STEERS INSTL REALTY SHARES	CSRLX	37.02	736,155.17	43.97	874,355.59	2.9	2.2
39,298.591	HARTFORD MIDCAP Y	HMDY.X	21.29	836,716.19	22.81	896,400.86	3.0	0.4
				1,572,871.36		1,770,756.45	5.9	1.3
Small Cap Funds								
40,663.612	ROYCE SPECIAL EQUITY INSTL	RSELX	21.00	854,107.54	22.00	894,599.46	3.0	0.5
				7,191,419.80		7,759,024.11	26.0	1.6
INTERNATIONAL FUNDS								
International								
87,926.029	BRANDES INSTL INTERNATIONAL EQUITY	BIIE.X	14.20	1,248,870.80	13.49	1,186,122.13	4.0	4.9
38,217.510	NUVEEN TRADEWINDS GLOBAL ALL-CAP I	NWGR.X	25.83	986,970.51	23.83	910,723.26	3.1	1.5

PORTFOLIO APPRAISAL

September 30, 2012

Quantity	Security	Security Symbol	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
14,195.214	PRUDENTIAL GLOBAL REAL ESTATE Z	PURZ.X	19.70	279,606.52	20.95	297,389.73	1.0	1.5
121,936.740	ROYCE GLOBAL VALUE INVMT	RGVLX	13.79	1,682,053.14	12.75	1,554,693.43	5.2	0.9
44,481.656	THORNBURG INTERNATIONAL VALUE I	TGVLX	26.55	1,180,916.13	26.66	1,185,880.95	4.0	1.5
				<u>5,378,417.11</u>		<u>5,134,809.51</u>	<u>17.2</u>	<u>2.1</u>
				5,378,417.11		5,134,809.51	17.2	2.1
BALANCED EQUITY FUNDS								
Balanced Funds								
62,875.341	THORNBURG INVESTMENT INCOME BUILDER I	TIBLX	18.97	1,192,644.32	19.02	1,195,888.99	4.0	6.3
				<u>1,192,644.32</u>		<u>1,195,888.99</u>	<u>4.0</u>	<u>6.3</u>
TOTAL PORTFOLIO				28,950,336.55		29,810,781.98	100.0	3.1