
ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: FEBRUARY 01, 2015 THROUGH FEBRUARY 28, 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**

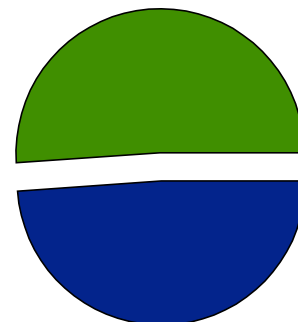
INVESTMENT OFFICER: **SCOTT W RANKIN
913-319-0340
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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 EQUITIES	30,013,223.85	33,088,532.55	51.1%
 FIXED INCOME	31,616,079.05	31,658,310.97	48.9%
TOTAL ASSETS	61,629,302.90	64,746,843.52	100.0%
ACCRUED INCOME			
EQUITIES	10,665.71	10,665.71	
OTHER	51,907.83	51,907.83	
TOTAL ACCRUED INCOME	62,573.54	62,573.54	
TOTAL ASSETS & ACCRUALS	61,691,876.44	64,809,417.06	
BEGINNING MARKET VALUE	62,201,065.44		
ENDING MARKET VALUE	64,809,417.06		



ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	62,201,065.44	61,219,421.23
PRIOR ACCRUALS	62,194.90-	217,787.36-
DIVIDENDS AND INTEREST	63,624.11	305,848.07
OTHER RECEIPTS	1,000,000.00	2,000,000.00
FEES	18,804.17-	37,267.15-
REALIZED GAIN/LOSS	1,455.71	2,571.19
CHANGE IN MARKET VALUE	1,561,697.33	1,474,057.54
CURRENT ACCRUAL	62,573.54	62,573.54
ENDING MARKET VALUE	64,809,417.06	64,809,417.06

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PORTFOLIO DETAIL

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
BLACKROCK EQUITY DIVIDEND INSTL	MADVX	104,133.328	2,616,870.53 2,125,329.69	25.13 20.41	50,921.20	1.95
BRANDES INSTL INTERNATIONAL EQUITY I	BIIEY	156,721.640	2,690,910.56 2,324,755.18	17.17 14.83	56,576.51	2.10
BRANDES INTERNATIONAL SMALL CAP EQUITY I	BISMX	101,495.484	1,340,755.34 1,304,734.52	13.21 12.86	19,182.65	1.43
BRANDES EMERGING MARKETS I	BEMIX	105,034.470	850,779.21 986,296.53	8.10 9.39	13,024.27	1.53
COHEN & STEERS REAL ESTATE SECURITIES I	CSDIX	119,290.614	2,068,499.25 1,847,779.79	17.34 15.49	49,267.02	2.38
JHANCOCK CLASSIC VALUE I	JCVIX	124,272.540	3,319,319.54 2,370,396.45	26.71 19.07	35,666.22	1.07
HARTFORD CAPITAL APPRECIATION Y	HCAYX	77,552.645	3,360,356.11 3,128,733.27	43.33 40.34	22,800.48	0.68
HARTFORD MIDCAP Y	HMDYX	66,995.018	2,046,027.85 1,663,396.19	30.54 24.83	6,632.51	0.32
HARTFORD INTERNATIONAL VALUE I	HILIX	177,469.551	2,640,746.92 2,589,086.84	14.88 14.59	18,279.36	0.69
CLEARBRIDGE INTERNATIONAL SMALL CAP I	LCOIX	83,118.290	1,302,463.60 1,311,838.81	15.67 15.78	11,054.73	0.85
AMERICAN FUNDS NEW PERSPECTIVE F2	ANWFX	35,358.631	1,346,103.08 1,343,079.70	38.07 37.98	11,456.20	0.85
AMERICAN FUNDS NEW WORLD F-2	NFFFX	17,048.382	945,673.75 1,001,514.78	55.47 58.75	11,524.71	1.22
NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVORX	60,779.819	1,990,539.07 1,986,008.75	32.75 32.68	27,350.92	1.37
PRUDENTIAL GLOBAL REAL ESTATE Z	PURZX	78,736.793	2,003,851.38 1,761,350.00	25.45 22.37	41,573.03	2.07
ROYCE SPECIAL EQUITY INSTL	RSEIX	85,692.113	1,958,064.78 1,906,672.03	22.85 22.25	12,682.43	0.65
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	119,503.739	2,607,571.58 2,362,251.32	21.82 19.77	127,988.50 10,665.71	4.91
TOTAL EQUITIES			33,088,532.55 30,013,223.85		515,980.74 10,665.71	1.56

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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		489,055.473	4,440,623.69 4,517,768.59	9.08 9.24	174,103.75 14,508.65	3.92
HARTFORD WORLD BOND I		418,995.293	4,412,020.44 4,468,016.53	10.53 10.66	174,721.04	3.96
LEGG MASON BW GLOBAL OPPS BD IS		226,122.017	2,505,431.95 2,503,388.66	11.08 11.07	108,990.81	4.35
METROPOLITAN WEST TOTAL RETURN BOND I		405,887.239	4,456,641.88 4,343,995.66	10.98 10.70	99,442.37 8,286.86	2.23
PRUDENTIAL TOTAL RETURN BOND Z		351,328.828	5,125,887.60 4,993,576.29	14.59 14.21	176,718.40 14,726.53	3.45
TEMPLETON GLOBAL BOND ADV FUND		449,087.980	5,586,654.47 5,905,390.18	12.44 13.15	403,730.09	7.23
WESTERN ASSET CORE PLUS BOND I		434,834.825	5,131,050.94 4,883,943.14	11.80 11.23	172,629.43 14,385.79	3.36
TOTAL FIXED INCOME			31,658,310.97 31,616,079.05		1,310,335.89 51,907.83	4.14
GRAND TOTAL ASSETS			64,746,843.52 61,629,302.90		1,826,316.63 62,573.54	2.82

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.00	0.00	60,583,027.25	
DIVIDENDS					
02/02/15	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 01/31/2015 EFFECTIVE 01/31/2015	12,640.28			
02/02/15	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 01/31/2015 EFFECTIVE 01/31/2015	13,546.97			
02/03/15	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 01/31/2015 EFFECTIVE 01/31/2015	5,732.43			
02/19/15	880208400 DIVIDEND ON 448,053.741 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0324 PER SHARE PAYABLE 02/19/2015 EX DATE 02/17/2015	14,516.94			
02/23/15	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 02/23/2015	13,933.04			
02/27/15	41664M235 DIVIDEND ON 418,686.228 SHS HARTFORD WORLD BOND I AT .007773 PER SHARE PAYABLE 02/27/2015 EX DATE 02/26/2015	3,254.45			
TOTAL DIVIDENDS		63,624.11	0.00	0.00	0.00
OTHER RECEIPTS					
02/02/15	RECEIVED FROM COUNTY OF SAN MATEO MASTER SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT FUTURIS PUBLIC ENTITY INVESTMENT TRUST REC'D 02/02/2015	1,000,000.00			
TOTAL OTHER RECEIPTS		1,000,000.00	0.00	0.00	0.00
PURCHASES					
02/02/15	957663503 PURCHASED 1,065.791 SHS WESTERN ASSET CORE PLUS BOND I ON 01/31/2015 AT 11.86 FOR REINVESTMENT	12,640.28-		12,640.28	
02/02/15	74440B405 PURCHASED 920.936 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 01/31/2015 AT 14.71 FOR REINVESTMENT	13,546.97-		13,546.97	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
02/03/15	592905509 PURCHASED 516.901 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 01/31/2015 AT 11.09 FOR REINVESTMENT	5,732.43-		5,732.43	
02/05/15	09251M504 PURCHASED 1,633.987 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 02/04/2015 AT 24.48	40,000.00-		40,000.00	
02/05/15	105262703 PURCHASED 2,460.025 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 02/04/2015 AT 16.26	40,000.00-		40,000.00	
02/05/15	105262737 PURCHASED 1,633.987 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 02/04/2015 AT 12.24	20,000.00-		20,000.00	
02/05/15	105262752 PURCHASED 1,893.939 SHS BRANDES EMERGING MARKETS I ON 02/04/2015 AT 7.92	15,000.00-		15,000.00	
02/05/15	191912401 PURCHASED 1,681.614 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 02/04/2015 AT 17.84	30,000.00-		30,000.00	
02/05/15	246248587 PURCHASED 7,692.308 SHS DELAWARE DIVERSIFIED INC INSTL ON 02/04/2015 AT 9.10	70,000.00-		70,000.00	
02/05/15	409902756 PURCHASED 1,934.236 SHS JHANCOCK CLASSIC VALUE I ON 02/04/2015 AT 25.85	50,000.00-		50,000.00	
02/05/15	416645604 PURCHASED 1,207.729 SHS HARTFORD CAPITAL APPRECIATION Y ON 02/04/2015 AT 41.40	50,000.00-		50,000.00	
02/05/15	416645687 PURCHASED 1,034.126 SHS HARTFORD MIDCAP Y ON 02/04/2015 AT 29.01	30,000.00-		30,000.00	
02/05/15	41664M235 PURCHASED 6,653.992 SHS HARTFORD WORLD BOND I ON 02/04/2015 AT 10.52	70,000.00-		70,000.00	
02/05/15	41664M631 PURCHASED 2,791.347 SHS HARTFORD INTERNATIONAL VALUE I ON 02/04/2015 AT 14.33	40,000.00-		40,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
02/05/15	52467P515 PURCHASED 1,344.99 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 02/04/2015 AT 14.87	20,000.00-		20,000.00	
02/05/15	524686318 PURCHASED 3,597.122 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 02/04/2015 AT 11.12	40,000.00-		40,000.00	
02/05/15	592905509 PURCHASED 6,334.842 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 02/04/2015 AT 11.05	70,000.00-		70,000.00	
02/05/15	648018828 PURCHASED 546.15 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 02/04/2015 AT 36.62	20,000.00-		20,000.00	
02/05/15	649280823 PURCHASED 275.989 SHS AMERICAN FUNDS NEW WORLD F-2 ON 02/04/2015 AT 54.35	15,000.00-		15,000.00	
02/05/15	67064Y636 PURCHASED 947.568 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 02/04/2015 AT 31.66	30,000.00-		30,000.00	
02/05/15	744336504 PURCHASED 1,169.135 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 02/04/2015 AT 25.66	30,000.00-		30,000.00	
02/05/15	74440B405 PURCHASED 5,460.751 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 02/04/2015 AT 14.65	80,000.00-		80,000.00	
02/05/15	780905535 PURCHASED 1,345.291 SHS ROYCE SPECIAL EQUITY INSTL ON 02/04/2015 AT 22.30	30,000.00-		30,000.00	
02/05/15	880208400 PURCHASED 7,246.377 SHS TEMPLETON GLOBAL BOND ADV FUND ON 02/04/2015 AT 12.42	90,000.00-		90,000.00	
02/05/15	885215467 PURCHASED 1,866.542 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 02/04/2015 AT 21.43	40,000.00-		40,000.00	
02/05/15	957663503 PURCHASED 6,762.468 SHS WESTERN ASSET CORE PLUS BOND I ON 02/04/2015 AT 11.83	80,000.00-		80,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
02/19/15	880208400 PURCHASED 1,170.721 SHS TEMPLETON GLOBAL BOND ADV FUND ON 02/19/2015 AT 12.40 FOR REINVESTMENT	14,516.94-		14,516.94	
02/23/15	246248587 PURCHASED 1,544.683 SHS DELAWARE DIVERSIFIED INC INSTL ON 02/23/2015 AT 9.02 FOR REINVESTMENT	13,933.04-		13,933.04	
02/27/15	41664M235 PURCHASED 309.065 SHS HARTFORD WORLD BOND I ON 02/27/2015 AT 10.53 FOR REINVESTMENT	3,254.45-		3,254.45	
TOTAL PURCHASES		1,063,624.11-	0.00	1,063,624.11	0.00
FEES					
	NET FEE TO FOR THE PERIOD	18,804.17-			
TOTAL FEES		18,804.17-	0.00	0.00	0.00
SALES AND MATURITIES					
02/18/15	09251M504 SOLD 29.943 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 02/17/2015 AT 25.12	752.17		484.85-	267.32
02/18/15	105262703 SOLD 44.297 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 02/17/2015 AT 16.98	752.17		658.28-	93.89
02/18/15	105262737 SOLD 29.543 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 02/17/2015 AT 12.73	376.08		380.81-	4.73-
02/18/15	105262752 SOLD 34.866 SHS BRANDES EMERGING MARKETS I ON 02/17/2015 AT 8.09	282.06		332.62-	50.56-
02/18/15	191912401 SOLD 32.108 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 02/17/2015 AT 17.57	564.13		490.29-	73.84
02/18/15	246248587 SOLD 146.092 SHS DELAWARE DIVERSIFIED INC INSTL ON 02/17/2015 AT 9.01	1,316.29		1,369.28-	52.99-
02/18/15	409902756 SOLD 34.926 SHS JHANCOCK CLASSIC VALUE I ON 02/17/2015 AT 26.92	940.21		530.29-	409.92

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
02/18/15	416645604 SOLD 21.978 SHS HARTFORD CAPITAL APPRECIATION Y ON 02/17/2015 AT 42.78	940.21		744.78-	195.43
02/18/15	416645687 SOLD 18.692 SHS HARTFORD MIDCAP Y ON 02/17/2015 AT 30.18	564.13		387.93-	176.20
02/18/15	41664M235 SOLD 125.004 SHS HARTFORD WORLD BOND I ON 02/17/2015 AT 10.53	1,316.29		1,332.54-	16.25-
02/18/15	41664M631 SOLD 51.412 SHS HARTFORD INTERNATIONAL VALUE I ON 02/17/2015 AT 14.63	752.17		750.62-	1.55
02/18/15	52467P515 SOLD 24.628 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 02/17/2015 AT 15.27	376.08		391.09-	15.01-
02/18/15	524686318 SOLD 68.566 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 02/17/2015 AT 10.97	752.17		732.51-	19.66
02/18/15	592905509 SOLD 120.65 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 02/17/2015 AT 10.91	1,316.29		1,261.37-	54.92
02/18/15	648018828 SOLD 10.091 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 02/17/2015 AT 37.27	376.08		386.38-	10.30-
02/18/15	649280823 SOLD 5.136 SHS AMERICAN FUNDS NEW WORLD F-2 ON 02/17/2015 AT 54.92	282.06		305.39-	23.33-
02/18/15	67064Y636 SOLD 17.283 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 02/17/2015 AT 32.64	564.13		553.96-	10.17
02/18/15	744336504 SOLD 22.027 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 02/17/2015 AT 25.61	564.13		435.71-	128.42
02/18/15	74440B405 SOLD 104.106 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 02/17/2015 AT 14.45	1,504.33		1,437.00-	67.33

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
02/18/15	780905535 SOLD 24.863 SHS ROYCE SPECIAL EQUITY INSTL ON 02/17/2015 AT 22.69	564.13		540.02-	24.11
02/18/15	880208400 SOLD 136.482 SHS TEMPLETON GLOBAL BOND ADV FUND ON 02/17/2015 AT 12.40	1,692.38		1,808.37-	115.99-
02/18/15	885215467 SOLD 34.566 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 02/17/2015 AT 21.76	752.17		667.08-	85.09
02/18/15	957663503 SOLD 128.573 SHS WESTERN ASSET CORE PLUS BOND I ON 02/17/2015 AT 11.70	1,504.31		1,367.29-	137.02
TOTAL SALES AND MATURITIES		18,804.17	0.00	17,348.46-	1,455.71
ENDING BALANCE		0.00	0.00	61,629,302.90	1,455.71

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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.