
ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: **APRIL 01, 2015 THROUGH APRIL 30, 2015**

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



SAN MATEO COUNTY COMMUNITY
COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY

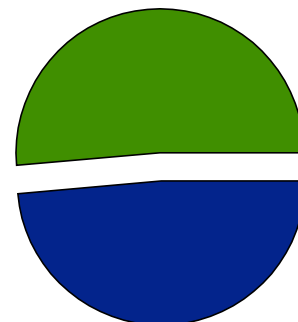
ACCOUNT NAME:	SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**
ADMINISTRATIVE OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM
INVESTMENT OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM

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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 EQUITIES	31,053,682.67	34,448,542.60	51.3%
 FIXED INCOME	32,740,158.73	32,648,791.92	48.7%
TOTAL ASSETS	63,793,841.40	67,097,334.52	100.0%
ACCRUED INCOME			
EQUITIES	10,446.33	10,446.33	
OTHER	52,226.77	52,226.77	
TOTAL ACCRUED INCOME	62,673.10	62,673.10	
TOTAL ASSETS & ACCRUALS	63,856,514.50	67,160,007.62	



BEGINNING MARKET VALUE 65,497,978.71
ENDING MARKET VALUE 67,160,007.62

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	65,497,978.71	61,219,421.23
PRIOR ACCRUALS	62,424.94-	217,787.36-
DIVIDENDS AND INTEREST	116,471.24	506,702.77
OTHER RECEIPTS	1,000,000.00	4,000,000.00
FEES	19,793.18-	76,646.87-
REALIZED GAIN/LOSS	1,780.05	5,634.71
CHANGE IN MARKET VALUE	563,322.64	1,660,010.04
CURRENT ACCRUAL	62,673.10	62,673.10
ENDING MARKET VALUE	67,160,007.62	67,160,007.62

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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	107,762.697	2,672,514.89 2,216,414.76	24.80 20.57	51,079.52	1.91
BRANDES INSTL INTERNATIONAL EQUITY I	BIIEY	161,952.186	2,853,597.52 2,414,069.42	17.62 14.91	54,415.93	1.91
BRANDES INTERNATIONAL SMALL CAP EQUITY I	BISMX	104,596.564	1,403,685.89 1,345,535.44	13.42 12.86	20,291.73	1.45
BRANDES EMERGING MARKETS I	BEMIX	108,818.836	914,078.22 1,016,230.48	8.40 9.34	14,146.45	1.55
COHEN & STEERS REAL ESTATE SECURITIES I	CSDIX	123,168.153	2,077,846.74 1,916,051.62	16.87 15.56	48,897.76	2.35
JHANCOCK CLASSIC VALUE I	JCVIX	127,973.137	3,423,281.41 2,469,250.07	26.75 19.30	36,728.29	1.07
HARTFORD CAPITAL APPRECIATION Y	HCAYX	79,812.423	3,476,629.15 3,227,182.78	43.56 40.43	23,464.85	0.67
HARTFORD MIDCAP Y	HMDYX	68,912.733	2,085,299.30 1,722,588.20	30.26 25.00	6,822.36	0.33
HARTFORD INTERNATIONAL VALUE I	HILIX	182,741.173	2,872,691.24 2,667,529.51	15.72 14.60	18,822.34	0.66
CLEARBRIDGE INTERNATIONAL SMALL CAP I	LCOIX	85,589.136	1,435,329.81 1,351,055.91	16.77 15.79	11,383.36	0.79
AMERICAN FUNDS NEW PERSPECTIVE F2	ANWFX	36,387.770	1,412,573.23 1,382,280.67	38.82 37.99	11,789.64	0.83
AMERICAN FUNDS NEW WORLD F-2	NFFFX	17,577.073	988,710.36 1,030,879.39	56.25 58.65	11,882.10	1.20
NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVORX	62,587.015	2,052,854.09 2,044,829.32	32.80 32.67	28,164.16	1.37
PRUDENTIAL GLOBAL REAL ESTATE Z	PURZX	81,083.308	2,045,731.86 1,821,757.20	25.23 22.47	44,190.40	2.16
ROYCE SPECIAL EQUITY INSTL	RSEIX	88,233.946	1,980,852.09 1,965,546.80	22.45 22.28	13,058.62	0.66
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	124,114.824	2,752,866.80 2,462,481.10	22.18 19.84	125,355.97 10,446.33	4.55
TOTAL EQUITIES			34,448,542.60 31,053,682.67		520,493.48 10,446.33	1.51

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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		507,292.849	4,591,000.28 4,683,013.21	9.05 9.23	178,059.79 14,838.32	3.88
HARTFORD WORLD BOND I		432,661.328	4,542,943.94 4,612,083.86	10.50 10.66	176,958.48	3.90
LEGG MASON BW GLOBAL OPPS BD IS		234,894.069	2,548,600.65 2,599,077.66	10.85 11.06	114,863.20	4.51
METROPOLITAN WEST TOTAL RETURN BOND I		419,420.365	4,601,041.40 4,492,798.28	10.97 10.71	96,047.26 8,003.94	2.09
PRUDENTIAL TOTAL RETURN BOND Z		363,866.021	5,286,973.29 5,176,577.89	14.53 14.23	179,749.81 14,979.15	3.40
TEMPLETON GLOBAL BOND ADV FUND		465,709.154	5,788,764.78 6,111,624.64	12.43 13.12	183,023.70	3.16
WESTERN ASSET CORE PLUS BOND I		450,167.454	5,289,467.58 5,064,983.19	11.75 11.25	172,864.30 14,405.36	3.27
TOTAL FIXED INCOME			32,648,791.92 32,740,158.73		1,101,566.54 52,226.77	3.37
GRAND TOTAL ASSETS			67,097,334.52 63,793,841.40		1,622,060.02 62,673.10	2.42

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.00	0.00	62,695,383.29	
DIVIDENDS					
04/01/15	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 03/31/2015 EFFECTIVE 03/31/2015	12,165.46			
04/01/15	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 03/31/2015 EFFECTIVE 03/31/2015	13,292.49			
04/01/15	105262703 DIVIDEND ON 159,013.339 SHS BRANDES INSTL INTERNATIONAL EQUITY I AT .067292 PER SHARE PAYABLE 03/31/2015 EX DATE 03/31/2015 EFFECTIVE 03/31/2015	10,700.33			
04/01/15	105262752 DIVIDEND ON 106,863.396 SHS BRANDES EMERGING MARKETS I AT .0061378 PER SHARE PAYABLE 03/31/2015 EX DATE 03/31/2015 EFFECTIVE 03/31/2015	655.92			
04/01/15	105262737 DIVIDEND ON 102,984.565 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I AT .015356 PER SHARE PAYABLE 03/31/2015 EX DATE 03/31/2015 EFFECTIVE 03/31/2015	1,581.43			
04/02/15	191912401 DIVIDEND ON 120,980.106 SHS COHEN & STEERS REAL ESTATE SECURITIES I AT .077 PER SHARE PAYABLE 03/31/2015 EX DATE 03/31/2015 EFFECTIVE 03/31/2015	9,315.47			
04/02/15	524686318 DIVIDEND ON 229,691.784 SHS LEGG MASON BW GLOBAL OPPS BD IS AT .075067 PER SHARE PAYABLE 03/31/2015 EX DATE 03/30/2015 EFFECTIVE 03/31/2015	17,242.27			
04/06/15	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 03/31/2015 EFFECTIVE 03/31/2015	5,763.36			
04/16/15	09251M504 DIVIDEND ON 107,278.671 SHS BLACKROCK EQUITY DIVIDEND INSTL AT .112977 PER SHARE PAYABLE 04/16/2015 EX DATE 04/15/2015	12,120.02			

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/17/15	880208400 DIVIDEND ON 464,492.891 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0326 PER SHARE PAYABLE 04/17/2015 EX DATE 04/15/2015	15,142.47			
04/23/15	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 04/23/2015	15,001.83			
04/30/15	41664M235 DIVIDEND ON 432,328.929 SHS HARTFORD WORLD BOND I AT .008073 PER SHARE PAYABLE 04/30/2015 EX DATE 04/29/2015	3,490.19			
TOTAL DIVIDENDS		116,471.24	0.00	0.00	0.00
OTHER RECEIPTS					
04/01/15	RECEIVED FROM COUNTY OF SAN MATEO MASTER RECEIVED 04/01/2015	1,000,000.00			
TOTAL OTHER RECEIPTS		1,000,000.00	0.00	0.00	0.00
PURCHASES					
04/01/15	957663503 PURCHASED 1,030.098 SHS WESTERN ASSET CORE PLUS BOND I ON 03/31/2015 AT 11.81 FOR REINVESTMENT	12,165.46-		12,165.46	
04/01/15	74440B405 PURCHASED 909.192 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 03/31/2015 AT 14.62 FOR REINVESTMENT	13,292.49-		13,292.49	
04/01/15	105262703 PURCHASED 639.972 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 03/31/2015 AT 16.72 FOR REINVESTMENT	10,700.33-		10,700.33	
04/01/15	105262752 PURCHASED 86.077 SHS BRANDES EMERGING MARKETS I ON 03/31/2015 AT 7.62 FOR REINVESTMENT	655.92-		655.92	
04/01/15	105262737 PURCHASED 122.118 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 03/31/2015 AT 12.95 FOR REINVESTMENT	1,581.43-		1,581.43	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/02/15	191912401 PURCHASED 527.789 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 03/31/2015 AT 17.65 FOR REINVESTMENT	9,315.47-		9,315.47	
04/02/15	524686318 PURCHASED 1,597.986 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 03/31/2015 AT 10.79 FOR REINVESTMENT	17,242.27-		17,242.27	
04/06/15	09251M504 PURCHASED 1,619.433 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 04/02/2015 AT 24.70	40,000.00-		40,000.00	
04/06/15	105262703 PURCHASED 2,344.666 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 04/02/2015 AT 17.06	40,000.00-		40,000.00	
04/06/15	105262737 PURCHASED 1,519.757 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 04/02/2015 AT 13.16	20,000.00-		20,000.00	
04/06/15	105262752 PURCHASED 1,905.972 SHS BRANDES EMERGING MARKETS I ON 04/02/2015 AT 7.87	15,000.00-		15,000.00	
04/06/15	191912401 PURCHASED 1,693.958 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 04/02/2015 AT 17.71	30,000.00-		30,000.00	
04/06/15	246248587 PURCHASED 7,700.77 SHS DELAWARE DIVERSIFIED INC INSTL ON 04/02/2015 AT 9.09	70,000.00-		70,000.00	
04/06/15	409902756 PURCHASED 1,906.941 SHS JHANCOCK CLASSIC VALUE I ON 04/02/2015 AT 26.22	50,000.00-		50,000.00	
04/06/15	416645604 PURCHASED 1,158.48 SHS HARTFORD CAPITAL APPRECIATION Y ON 04/02/2015 AT 43.16	50,000.00-		50,000.00	
04/06/15	416645687 PURCHASED 981.354 SHS HARTFORD MIDCAP Y ON 04/02/2015 AT 30.57	30,000.00-		30,000.00	
04/06/15	41664M235 PURCHASED 6,622.516 SHS HARTFORD WORLD BOND I ON 04/02/2015 AT 10.57	70,000.00-		70,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/06/15	41664M631 PURCHASED 2,675.585 SHS HARTFORD INTERNATIONAL VALUE I ON 04/02/2015 AT 14.95	40,000.00-		40,000.00	
04/06/15	524686318 PURCHASED 3,676.471 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 04/02/2015 AT 10.88	40,000.00-		40,000.00	
04/06/15	592905509 PURCHASED 6,346.328 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 04/02/2015 AT 11.03	70,000.00-		70,000.00	
04/06/15	648018828 PURCHASED 525.486 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 04/02/2015 AT 38.06	20,000.00-		20,000.00	
04/06/15	649280823 PURCHASED 269.107 SHS AMERICAN FUNDS NEW WORLD F-2 ON 04/02/2015 AT 55.74	15,000.00-		15,000.00	
04/06/15	67064Y636 PURCHASED 929.08 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 04/02/2015 AT 32.29	30,000.00-		30,000.00	
04/06/15	744336504 PURCHASED 1,165.954 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 04/02/2015 AT 25.73	30,000.00-		30,000.00	
04/06/15	74440B405 PURCHASED 5,460.751 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 04/02/2015 AT 14.65	80,000.00-		80,000.00	
04/06/15	780905535 PURCHASED 1,286.449 SHS ROYCE SPECIAL EQUITY INSTL ON 04/02/2015 AT 23.32	30,000.00-		30,000.00	
04/06/15	880208400 PURCHASED 7,240.547 SHS TEMPLETON GLOBAL BOND ADV FUND ON 04/02/2015 AT 12.43	90,000.00-		90,000.00	
04/06/15	885215467 PURCHASED 1,840.773 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 04/02/2015 AT 21.73	40,000.00-		40,000.00	
04/06/15	957663503 PURCHASED 6,756.757 SHS WESTERN ASSET CORE PLUS BOND I ON 04/02/2015 AT 11.84	80,000.00-		80,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/06/15	52467P515 PURCHASED 1,243.008 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 04/02/2015 AT 16.09	20,000.00-		20,000.00	
04/06/15	592905509 PURCHASED 523.466 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 03/31/2015 AT 11.01 FOR REINVESTMENT	5,763.36-		5,763.36	
04/16/15	09251M504 PURCHASED 484.026 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 04/16/2015 AT 25.04 FOR REINVESTMENT	12,120.02-		12,120.02	
04/17/15	880208400 PURCHASED 1,216.263 SHS TEMPLETON GLOBAL BOND ADV FUND ON 04/17/2015 AT 12.45 FOR REINVESTMENT	15,142.47-		15,142.47	
04/23/15	246248587 PURCHASED 1,652.184 SHS DELAWARE DIVERSIFIED INC INSTL ON 04/23/2015 AT 9.08 FOR REINVESTMENT	15,001.83-		15,001.83	
04/30/15	41664M235 PURCHASED 332.399 SHS HARTFORD WORLD BOND I ON 04/30/2015 AT 10.50 FOR REINVESTMENT	3,490.19-		3,490.19	
TOTAL PURCHASES		1,116,471.24-	0.00	1,116,471.24	0.00
FEES					
	NET FEE TO FOR THE PERIOD	19,793.18-			
TOTAL FEES		19,793.18-	0.00	0.00	0.00
SALES AND MATURITIES					
04/09/15	09251M504 SOLD 31.898 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 04/08/2015 AT 24.82	791.73		516.51-	275.22
04/09/15	105262703 SOLD 45.791 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 04/08/2015 AT 17.29	791.73		680.48-	111.25
04/09/15	105262737 SOLD 29.876 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 04/08/2015 AT 13.25	395.86		385.10-	10.76

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/09/15	105262752 SOLD 36.609 SHS BRANDES EMERGING MARKETS I ON 04/08/2015 AT 8.11	296.90		349.25-	52.35-
04/09/15	191912401 SOLD 33.7 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 04/08/2015 AT 17.62	593.80		514.60-	79.20
04/09/15	246248587 SOLD 152.087 SHS DELAWARE DIVERSIFIED INC INSTL ON 04/08/2015 AT 9.11	1,385.52		1,425.47-	39.95-
04/09/15	409902756 SOLD 37.544 SHS JHANCOCK CLASSIC VALUE I ON 04/08/2015 AT 26.36	989.66		570.04-	419.62
04/09/15	416645604 SOLD 22.678 SHS HARTFORD CAPITAL APPRECIATION Y ON 04/08/2015 AT 43.64	989.66		768.50-	221.16
04/09/15	416645687 SOLD 19.26 SHS HARTFORD MIDCAP Y ON 04/08/2015 AT 30.83	593.80		399.72-	194.08
04/09/15	41664M235 SOLD 131.081 SHS HARTFORD WORLD BOND I ON 04/08/2015 AT 10.57	1,385.52		1,397.32-	11.80-
04/09/15	41664M631 SOLD 51.917 SHS HARTFORD INTERNATIONAL VALUE I ON 04/08/2015 AT 15.25	791.73		757.99-	33.74
04/09/15	52467P515 SOLD 23.847 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 04/08/2015 AT 16.60	395.86		378.69-	17.17
04/09/15	524686318 SOLD 72.172 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 04/08/2015 AT 10.97	791.73		771.04-	20.69
04/09/15	592905509 SOLD 125.5 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 04/08/2015 AT 11.04	1,385.52		1,312.07-	73.45
04/09/15	648018828 SOLD 10.284 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 04/08/2015 AT 38.49	395.86		393.77-	2.09

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
04/09/15	649280823 SOLD 5.227 SHS AMERICAN FUNDS NEW WORLD F-2 ON 04/08/2015 AT 56.80	296.90		310.80-	13.90-
04/09/15	67064Y636 SOLD 18.243 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 04/08/2015 AT 32.55	593.80		584.73-	9.07
04/09/15	744336504 SOLD 22.971 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 04/08/2015 AT 25.85	593.80		454.38-	139.42
04/09/15	74440B405 SOLD 107.938 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 04/08/2015 AT 14.67	1,583.45		1,489.89-	93.56
04/09/15	780905535 SOLD 25.562 SHS ROYCE SPECIAL EQUITY INSTL ON 04/08/2015 AT 23.23	593.80		555.21-	38.59
04/09/15	880208400 SOLD 141.943 SHS TEMPLETON GLOBAL BOND ADV FUND ON 04/08/2015 AT 12.55	1,781.39		1,880.73-	99.34-
04/09/15	885215467 SOLD 36.119 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 04/08/2015 AT 21.92	791.73		697.05-	94.68
04/09/15	957663503 SOLD 133.51 SHS WESTERN ASSET CORE PLUS BOND I ON 04/08/2015 AT 11.86	1,583.43		1,419.79-	163.64
TOTAL SALES AND MATURITIES		19,793.18	0.00	18,013.13-	1,780.05
ENDING BALANCE		0.00	0.00	63,793,841.40	1,780.05

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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.