
ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

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



SAN MATEO COUNTY COMMUNITY
COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY

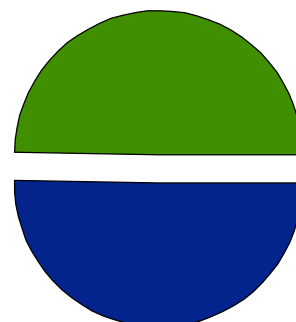
ACCOUNT NAME:	SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**
ADMINISTRATIVE OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM
INVESTMENT OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM

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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 EQUITIES	32,340,526.61	34,016,886.70	49.8%
 FIXED INCOME	34,372,642.93	34,222,343.37	50.2%
TOTAL ASSETS	66,713,169.54	68,239,230.07	100.0%
ACCRUED INCOME			
EQUITIES	10,371.90	10,371.90	
OTHER	72,829.84	72,829.84	
TOTAL ACCRUED INCOME	83,201.74	83,201.74	
TOTAL ASSETS & ACCRUALS	66,796,371.28	68,322,431.81	



BEGINNING MARKET VALUE 67,160,007.62
ENDING MARKET VALUE 68,322,431.81

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	67,160,007.62	61,219,421.23
PRIOR ACCRUALS	62,673.10-	217,787.36-
DIVIDENDS AND INTEREST	60,516.92	567,219.69
OTHER RECEIPTS	1,000,000.00	5,000,000.00
FEES	20,291.69-	96,938.56-
REALIZED GAIN/LOSS	1,879,102.91	1,884,737.62
CHANGE IN MARKET VALUE	1,777,432.59-	117,422.55-
CURRENT ACCRUAL	83,201.74	83,201.74
ENDING MARKET VALUE	68,322,431.81	68,322,431.81

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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						
ALGER SPECTRA Z	ASPZX	183,648.219	3,476,460.79 3,412,183.90	18.93 18.58		
BRANDES INSTL INTERNATIONAL EQUITY I	BIIEIX	152,841.209	2,662,493.86 2,285,054.43	17.42 14.95	51,354.65	1.93
BRANDES INTERNATIONAL SMALL CAP EQUITY I	BISMX	99,708.005	1,352,040.55 1,283,326.09	13.56 12.87	19,343.35	1.43
BRANDES EMERGING MARKETS I	BEMIX	121,731.710	972,636.36 1,124,763.84	7.99 9.24	15,825.12	1.63
COHEN & STEERS REAL ESTATE SECURITIES I	CSDIX	121,153.668	2,037,804.70 1,888,422.39	16.82 15.59	48,098.01	2.36
COLUMBIA CONTRARIAN CORE Y	COFYX	120,147.333	2,759,784.24 2,729,747.42	22.97 22.72	23,789.17	0.86
OAKMARK SELECT FD CL I	OAKLX	82,082.761	3,403,972.10 3,412,180.37	41.47 41.57	3,283.31	0.10
HARTFORD MIDCAP Y	HMDYX	66,837.976	2,055,267.76 1,685,933.91	30.75 25.22	6,616.96	0.32
HARTFORD INTERNATIONAL VALUE I	HILIX	172,115.317	2,705,652.78 2,515,312.65	15.72 14.61	17,727.88	0.66
CLEARBRIDGE INTERNATIONAL SMALL CAP I	LCOIX	81,139.248	1,378,555.82 1,281,475.67	16.99 15.79	10,791.52	0.78
AMERICAN FUNDS NEW PERSPECTIVE F2	ANWFX	34,829.114	1,362,166.65 1,323,044.08	39.11 37.99	11,284.63	0.83
AMERICAN FUNDS NEW WORLD F-2	NFFFX	18,215.638	1,015,339.66 1,066,754.04	55.74 58.56	12,313.77	1.21
PRUDENTIAL GLOBAL REAL ESTATE Q	PGRQX	81,436.574	2,032,656.89 1,835,995.62	24.96 22.55	48,210.45	2.37
ROYCE SPECIAL EQUITY INSTL	RSEIX	89,676.706	2,044,628.90 1,998,289.57	22.80 22.28	13,272.15	0.65
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	123,230.469	2,704,908.79 2,450,735.20	21.95 19.89	124,462.77 10,371.90	4.60
VANGUARD MID CAP INDEX FUND INSTITUTIONAL	VMCIX	57,882.596	2,052,516.85 2,047,307.43	35.46 35.37	25,352.58	1.24
TOTAL EQUITIES			34,016,886.70 32,340,526.61		431,726.32 10,371.90	1.27

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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						
BLACKROCK TOTAL RETURN I MAHQX		403,125.810	4,797,197.14 4,777,040.85	11.90 11.85	156,412.81 13,034.40	3.26
BLACKROCK STRATEGIC INCOME OPPS INSTL		234,859.334	2,386,170.83 2,388,519.43	10.16 10.17	54,487.37 4,540.61	2.28
DELAWARE DIVERSIFIED INC INSTL		532,994.365	4,802,279.23 4,914,154.47	9.01 9.22	186,015.03 15,501.25	3.87
HARTFORD WORLD BOND I		227,731.265	2,386,623.66 2,426,421.10	10.48 10.65	92,686.62	3.88
LEGG MASON BW GLOBAL OPPS BD IS		255,626.075	2,714,748.92 2,820,413.98	10.62 11.03	125,001.15	4.60
LEGG MASON BW ALTERNATIVE CREDIT IS		193,506.895	2,047,302.95 2,047,302.95	10.58 10.58	108,944.38 9,078.70	5.32
PRUDENTIAL TOTAL RETURN BOND Q		379,664.045	5,489,942.09 5,411,716.91	14.46 14.25	190,971.01 15,914.25	3.48
TEMPLETON GLOBAL BOND ADV FUND		330,348.162	4,096,317.21 4,292,735.43	12.40 12.99	129,496.48	3.16
WESTERN ASSET CORE PLUS BOND I		469,834.444	5,501,761.34 5,294,337.81	11.71 11.27	177,127.59 14,760.63	3.22
TOTAL FIXED INCOME			34,222,343.37 34,372,642.93		1,221,142.44 72,829.84	3.57
GRAND TOTAL ASSETS			68,239,230.07 66,713,169.54		1,652,868.76 83,201.74	2.42

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.00	0.00	63,793,841.40	
DIVIDENDS					
05/01/15	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 04/30/2015 EFFECTIVE 04/30/2015	12,633.83			
05/04/15	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 04/30/2015 EFFECTIVE 04/30/2015	6,522.54			
05/06/15	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 04/30/2015 EFFECTIVE 04/30/2015	14,026.65			
05/19/15	880208400 DIVIDEND ON 329,514.627 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0326 PER SHARE PAYABLE 05/19/2015 EX DATE 05/15/2015	10,742.18			
05/26/15	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 05/23/2015 EFFECTIVE 05/23/2015	14,413.87			
05/29/15	41664M235 DIVIDEND ON 227,523.058 SHS HARTFORD WORLD BOND I AT .009572 PER SHARE PAYABLE 05/29/2015 EX DATE 05/28/2015	2,177.85			
TOTAL DIVIDENDS		60,516.92	0.00	0.00	0.00
OTHER RECEIPTS					
05/01/15	RECEIVED FROM COUNTY OF SAN MATEO MASTER RECEIVED 05/01/2015	1,000,000.00			
TOTAL OTHER RECEIPTS		1,000,000.00	0.00	0.00	0.00
PURCHASES					
05/01/15	957663503 PURCHASED 1,075.22 SHS WESTERN ASSET CORE PLUS BOND I ON 04/30/2015 AT 11.75 FOR REINVESTMENT	12,633.83-		12,633.83	
05/04/15	592905509 PURCHASED 594.58 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 04/30/2015 AT 10.97 FOR REINVESTMENT	6,522.54-		6,522.54	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/05/15	09251M504 PURCHASED 1,593.625 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 05/04/2015 AT 25.10	40,000.00 -		40,000.00	
05/05/15	105262703 PURCHASED 2,262.443 SHS BRANDES INSTL INTERNATIONAL EQUITY ON 05/04/2015 AT 17.68	40,000.00 -		40,000.00	
05/05/15	105262737 PURCHASED 1,489.203 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY ON 05/04/2015 AT 13.43	20,000.00 -		20,000.00	
05/05/15	105262752 PURCHASED 1,773.05 SHS BRANDES EMERGING MARKETS ON 05/04/2015 AT 8.46	15,000.00 -		15,000.00	
05/05/15	191912401 PURCHASED 1,759.531 SHS COHEN & STEERS REAL ESTATE SECURITIES ON 05/04/2015 AT 17.05	30,000.00 -		30,000.00	
05/05/15	246248587 PURCHASED 7,751.938 SHS DELAWARE DIVERSIFIED INC INSTL ON 05/04/2015 AT 9.03	70,000.00 -		70,000.00	
05/05/15	409902756 PURCHASED 1,841.621 SHS JHANCOCK CLASSIC VALUE ON 05/04/2015 AT 27.15	50,000.00 -		50,000.00	
05/05/15	416645604 PURCHASED 1,131.222 SHS HARTFORD CAPITAL APPRECIATION Y ON 05/04/2015 AT 44.20	50,000.00 -		50,000.00	
05/05/15	416645687 PURCHASED 977.199 SHS HARTFORD MIDCAP Y ON 05/04/2015 AT 30.70	30,000.00 -		30,000.00	
05/05/15	41664M235 PURCHASED 6,666.667 SHS HARTFORD WORLD BOND ON 05/04/2015 AT 10.50	70,000.00 -		70,000.00	
05/05/15	41664M631 PURCHASED 2,539.683 SHS HARTFORD INTERNATIONAL VALUE ON 05/04/2015 AT 15.75	40,000.00 -		40,000.00	
05/05/15	52467P515 PURCHASED 1,191.185 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP ON 05/04/2015 AT 16.79	20,000.00 -		20,000.00	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/05/15	524686318 PURCHASED 3,720.93 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 05/04/2015 AT 10.75	40,000.00-		40,000.00	
05/05/15	592905509 PURCHASED 6,404.392 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 05/04/2015 AT 10.93	70,000.00-		70,000.00	
05/05/15	648018828 PURCHASED 510.725 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 05/04/2015 AT 39.16	20,000.00-		20,000.00	
05/05/15	649280823 PURCHASED 265.675 SHS AMERICAN FUNDS NEW WORLD F-2 ON 05/04/2015 AT 56.46	15,000.00-		15,000.00	
05/05/15	67064Y636 PURCHASED 901.172 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 05/04/2015 AT 33.29	30,000.00-		30,000.00	
05/05/15	744336504 PURCHASED 1,182.033 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 05/04/2015 AT 25.38	30,000.00-		30,000.00	
05/05/15	74440B405 PURCHASED 5,532.503 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 05/04/2015 AT 14.46	80,000.00-		80,000.00	
05/05/15	780905535 PURCHASED 1,323.335 SHS ROYCE SPECIAL EQUITY INSTL ON 05/04/2015 AT 22.67	30,000.00-		30,000.00	
05/05/15	880208400 PURCHASED 7,234.727 SHS TEMPLETON GLOBAL BOND ADV FUND I ON 05/04/2015 AT 12.44	90,000.00-		90,000.00	
05/05/15	885215467 PURCHASED 1,796.945 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 05/04/2015 AT 22.26	40,000.00-		40,000.00	
05/05/15	957663503 PURCHASED 6,837.607 SHS WESTERN ASSET CORE PLUS BOND I ON 05/04/2015 AT 11.70	80,000.00-		80,000.00	
05/06/15	74440B405 PURCHASED 965.358 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 04/30/2015 AT 14.53 FOR REINVESTMENT	14,026.65-		14,026.65	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/13/15	015566763 PURCHASED 183,702.11 SHS ALGER SPECTRA Z ON 05/12/2015 AT 18.58	3,413,185.20-		3,413,185.20	
05/13/15	09252M883 PURCHASED 403,245.509 SHS BLACKROCK TOTAL RETURN I MAHQX ON 05/12/2015 AT 11.85	4,778,459.28-		4,778,459.28	
05/13/15	09256H286 PURCHASED 234,929.168 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 05/12/2015 AT 10.17	2,389,229.64-		2,389,229.64	
05/13/15	105262752 PURCHASED 11,175.929 SHS BRANDES EMERGING MARKETS I ON 05/12/2015 AT 8.40	93,877.80-		93,877.80	
05/13/15	19766M709 PURCHASED 120,182.577 SHS COLUMBIA CONTRARIAN CORE Y ON 05/12/2015 AT 22.72	2,730,548.16-		2,730,548.16	
05/13/15	246248587 PURCHASED 16,504.08 SHS DELAWARE DIVERSIFIED INC INSTL ON 05/12/2015 AT 8.98	148,206.64-		148,206.64	
05/13/15	413838608 PURCHASED 82,106.933 SHS OAKMARK SELECT FD CL I ON 05/12/2015 AT 41.57	3,413,185.20-		3,413,185.20	
05/13/15	524686318 PURCHASED 17,086.301 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 05/12/2015 AT 10.66	182,139.97-		182,139.97	
05/13/15	52471E811 PURCHASED 193,564.378 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 05/12/2015 AT 10.58	2,047,911.12-		2,047,911.12	
05/13/15	649280823 PURCHASED 378.246 SHS AMERICAN FUNDS NEW WORLD F-2 ON 05/12/2015 AT 56.03	21,193.12-		21,193.12	
05/13/15	74440B405 PURCHASED 9,942.227 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 05/12/2015 AT 14.35	142,670.96-		142,670.96	
05/13/15	780905535 PURCHASED 145.927 SHS ROYCE SPECIAL EQUITY INSTL ON 05/12/2015 AT 22.74	3,318.39-		3,318.39	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/13/15	922908835 PURCHASED 57,899.664 SHS VANGUARD MID CAP INDEX FUND INSTITUTIONAL ON 05/12/2015 AT 35.37	2,047,911.12-		2,047,911.12	
05/13/15	957663503 PURCHASED 11,893.584 SHS WESTERN ASSET CORE PLUS BOND I ON 05/12/2015 AT 11.62	138,203.44-		138,203.44	
05/19/15	880208400 PURCHASED 866.305 SHS TEMPLETON GLOBAL BOND ADV FUND ON 05/19/2015 AT 12.40 FOR REINVESTMENT	10,742.18-		10,742.18	
05/26/15	246248587 PURCHASED 1,603.323 SHS DELAWARE DIVERSIFIED INC INSTL ON 05/23/2015 AT 8.99 FOR REINVESTMENT	14,413.87-		14,413.87	
05/29/15	41664M235 PURCHASED 208.207 SHS HARTFORD WORLD BOND I ON 05/29/2015 AT 10.46 FOR REINVESTMENT	2,177.85-		2,177.85	
TOTAL PURCHASES		22,610,556.96-	0.00	22,610,556.96	0.00
FEES					
	NET FEE TO FOR THE PERIOD	20,291.69-			
TOTAL FEES		20,291.69-	0.00	0.00	0.00
SALES AND MATURITIES					
05/11/15	09251M504 SOLD 109,356.322 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 05/08/2015 AT 25.17	2,752,498.62		2,256,414.76-	496,083.86
05/11/15	416645604 SOLD 80,943.645 SHS HARTFORD CAPITAL APPRECIATION Y ON 05/08/2015 AT 44.33	3,588,231.78		3,277,182.78-	311,049.00
05/11/15	67064Y636 SOLD 63,488.187 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 05/08/2015 AT 33.51	2,127,489.14		2,074,829.32-	52,659.82
05/11/15	592905509 SOLD 426,419.337 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 05/08/2015 AT 10.93	4,660,763.35		4,569,320.82-	91,442.53

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/12/15	409902756 SOLD 129,814.758 SHS JHANCOCK CLASSIC VALUE I ON 05/08/2015 AT 27.20	3,530,961.42		2,519,250.07-	1,011,711.35
05/13/15	105262703 SOLD 11,328.394 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 05/12/2015 AT 17.86	202,325.12		168,345.88-	33,979.24
05/13/15	105262737 SOLD 6,348.656 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 05/12/2015 AT 13.71	87,040.07		81,834.18-	5,205.89
05/13/15	191912401 SOLD 3,738.451 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 05/12/2015 AT 16.95	63,366.74		57,086.15-	6,280.59
05/13/15	416645687 SOLD 3,032.261 SHS HARTFORD MIDCAP Y ON 05/12/2015 AT 30.61	92,817.50		66,193.43-	26,624.07
05/13/15	41664M235 SOLD 211,737.018 SHS HARTFORD WORLD BOND I ON 05/12/2015 AT 10.44	2,210,534.47		2,257,116.60-	46,582.13-
05/13/15	41664M631 SOLD 13,115.146 SHS HARTFORD INTERNATIONAL VALUE I ON 05/12/2015 AT 15.86	208,006.22		191,481.13-	16,525.09
05/13/15	52467P515 SOLD 5,617.317 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 05/12/2015 AT 16.80	94,370.92		89,202.99-	5,167.93
05/13/15	648018828 SOLD 2,059.128 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 05/12/2015 AT 39.05	80,408.95		78,844.01-	1,564.94
05/13/15	744336504 SOLD 772.966 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 05/12/2015 AT 25.12	19,416.90		15,289.76-	4,127.14
05/13/15	880208400 SOLD 143,363.89 SHS TEMPLETON GLOBAL BOND ADV FUND ON 05/12/2015 AT 12.37	1,773,411.32		1,918,324.24-	144,912.92-
05/13/15	885215467 SOLD 2,644.815 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 05/12/2015 AT 22.08	58,397.52		51,041.79-	7,355.73

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05/15/15	015566763 SOLD 35.918 SHS ALGER SPECTRA Z ON 05/14/2015 AT 18.82	675.97		667.36-	8.61
05/15/15	09252M883 SOLD 79.862 SHS BLACKROCK TOTAL RETURN I MAHGX ON 05/14/2015 AT 11.85	946.36		946.36-	
05/15/15	09256H286 SOLD 46.527 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 05/14/2015 AT 10.17	473.18		473.18-	
05/15/15	105262703 SOLD 30.01 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 05/14/2015 AT 18.02	540.78		445.96-	94.82
05/15/15	105262737 SOLD 19.396 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 05/14/2015 AT 13.94	270.39		250.01-	20.38
05/15/15	105262752 SOLD 24.084 SHS BRANDES EMERGING MARKETS I ON 05/14/2015 AT 8.42	202.79		229.76-	26.97-
05/15/15	191912401 SOLD 23.76 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 05/14/2015 AT 17.07	405.58		362.82-	42.76
05/15/15	19766M709 SOLD 23.482 SHS COLUMBIA CONTRARIAN CORE Y ON 05/14/2015 AT 23.03	540.78		533.51-	7.27
05/15/15	246248587 SOLD 105.268 SHS DELAWARE DIVERSIFIED INC INSTL ON 05/14/2015 AT 8.99	946.36		986.65-	40.29-
05/15/15	413838608 SOLD 16.087 SHS OAKMARK SELECT FD CL I ON 05/14/2015 AT 42.02	675.97		668.74-	7.23
05/15/15	416645687 SOLD 13.126 SHS HARTFORD MIDCAP Y ON 05/14/2015 AT 30.90	405.58		307.15-	98.43
05/15/15	41664M235 SOLD 45.28 SHS HARTFORD WORLD BOND I ON 05/14/2015 AT 10.45	473.18		482.68-	9.50-
05/15/15	41664M631 SOLD 33.568 SHS HARTFORD INTERNATIONAL VALUE I ON 05/14/2015 AT 16.11	540.78		490.09-	50.69

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/15/15	52467P515 SOLD 15.84 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 05/14/2015 AT 17.07	270.39		251.54-	18.85
05/15/15	524686318 SOLD 50.258 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 05/14/2015 AT 10.76	540.78		536.92-	3.86
05/15/15	52471E811 SOLD 38.298 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 05/14/2015 AT 10.59	405.58		405.19-	0.39
05/15/15	648018828 SOLD 6.834 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 05/14/2015 AT 39.57	270.39		261.67-	8.72
05/15/15	649280823 SOLD 3.572 SHS AMERICAN FUNDS NEW WORLD F-2 ON 05/14/2015 AT 56.77	202.79		212.39-	9.60-
05/15/15	744336504 SOLD 15.936 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 05/14/2015 AT 25.45	405.58		315.22-	90.36
05/15/15	74440B405 SOLD 75.37 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 05/14/2015 AT 14.35	1,081.56		1,040.35-	41.21
05/15/15	780905535 SOLD 17.664 SHS ROYCE SPECIAL EQUITY INSTL ON 05/14/2015 AT 22.96	405.58		383.66-	21.92
05/15/15	880208400 SOLD 65.364 SHS TEMPLETON GLOBAL BOND ADV FUND ON 05/14/2015 AT 12.41	811.17		870.65-	59.48-
05/15/15	885215467 SOLD 24.338 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 05/14/2015 AT 22.22	540.78		469.69-	71.09
05/15/15	922908835 SOLD 11.377 SHS VANGUARD MID CAP INDEX FUND INSTITUTIONAL ON 05/14/2015 AT 35.65	405.58		402.40-	3.18
05/15/15	957663503 SOLD 93.078 SHS WESTERN ASSET CORE PLUS BOND I ON 05/14/2015 AT 11.62	1,081.56		989.82-	91.74

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/18/15	015566763 SOLD 17.973 SHS ALGER SPECTRA Z ON 05/15/2015 AT 18.84	338.61		333.94-	4.67
05/18/15	09252M883 SOLD 39.837 SHS BLACKROCK TOTAL RETURN I MAHQX ON 05/15/2015 AT 11.90	474.06		472.07-	1.99
05/18/15	09256H286 SOLD 23.307 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 05/15/2015 AT 10.17	237.03		237.03-	
05/18/15	105262703 SOLD 15.016 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 05/15/2015 AT 18.04	270.89		223.15-	47.74
05/18/15	105262737 SOLD 9.71 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 05/15/2015 AT 13.95	135.45		125.16-	10.29
05/18/15	105262752 SOLD 12.021 SHS BRANDES EMERGING MARKETS I ON 05/15/2015 AT 8.45	101.58		114.68-	13.10-
05/18/15	191912401 SOLD 11.805 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 05/15/2015 AT 17.21	203.17		180.26-	22.91
05/18/15	19766M709 SOLD 11.762 SHS COLUMBIA CONTRARIAN CORE Y ON 05/15/2015 AT 23.03	270.89		267.23-	3.66
05/18/15	246248587 SOLD 52.557 SHS DELAWARE DIVERSIFIED INC INSTL ON 05/15/2015 AT 9.02	474.06		492.60-	18.54-
05/18/15	413838608 SOLD 8.085 SHS OAKMARK SELECT FD CL I ON 05/15/2015 AT 41.88	338.61		336.09-	2.52
05/18/15	416645687 SOLD 6.569 SHS HARTFORD MIDCAP Y ON 05/15/2015 AT 30.93	203.17		153.71-	49.46
05/18/15	41664M235 SOLD 22.639 SHS HARTFORD WORLD BOND I ON 05/15/2015 AT 10.47	237.03		241.33-	4.30-
05/18/15	41664M631 SOLD 16.825 SHS HARTFORD INTERNATIONAL VALUE I ON 05/15/2015 AT 16.10	270.89		245.64-	25.25

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
05/18/15	52467P515 SOLD 7.916 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 05/15/2015 AT 17.11	135.45		125.71-	9.74
05/18/15	524686318 SOLD 24.967 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 05/15/2015 AT 10.85	270.89		266.73-	4.16
05/18/15	52471E811 SOLD 19.185 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 05/15/2015 AT 10.59	203.17		202.98-	0.19
05/18/15	648018828 SOLD 3.419 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 05/15/2015 AT 39.62	135.45		130.91-	4.54
05/18/15	649280823 SOLD 1.784 SHS AMERICAN FUNDS NEW WORLD F-2 ON 05/15/2015 AT 56.93	101.58		106.08-	4.50-
05/18/15	744336504 SOLD 7.917 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 05/15/2015 AT 25.66	203.17		156.60-	46.57
05/18/15	74440B405 SOLD 37.545 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 05/15/2015 AT 14.43	541.78		518.24-	23.54
05/18/15	780905535 SOLD 8.838 SHS ROYCE SPECIAL EQUITY INSTL ON 05/15/2015 AT 22.99	203.17		191.96-	11.21
05/18/15	880208400 SOLD 32.77 SHS TEMPLETON GLOBAL BOND ADV FUND ON 05/15/2015 AT 12.40	406.34		436.50-	30.16-
05/18/15	885215467 SOLD 12.147 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 05/15/2015 AT 22.30	270.89		234.42-	36.47
05/18/15	922908835 SOLD 5.691 SHS VANGUARD MID CAP INDEX FUND INSTITUTIONAL ON 05/15/2015 AT 35.70	203.17		201.29-	1.88
05/18/15	957663503 SOLD 46.343 SHS WESTERN ASSET CORE PLUS BOND I ON 05/15/2015 AT 11.69	541.75		492.83-	48.92
TOTAL SALES AND MATURITIES		21,570,331.73	0.00	19,691,228.82-	1,879,102.91

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
NON CASH ACTIVITY					
05/22/15	74440B405 EXCHANGE 380,193.194 SHS PRUDENTIAL TOTAL RETURN BOND Z AT THE RATE OF 99.860821% FOR 379,664.045 SHS PRUDENTIAL TOTAL RETURN BOND Q			5,411,716.91-	
05/22/15	74440B884 EXCHANGE 380,193.194 SHS PRUDENTIAL TOTAL RETURN BOND Z AT THE RATE OF 99.860821% FOR 379,664.045 SHS PRUDENTIAL TOTAL RETURN BOND Q			5,411,716.91	
05/22/15	744336504 EXCHANGE 81,468.522 SHS PRUDENTIAL GLOBAL REAL ESTATE Z AT THE RATE OF 99.9607843% FOR 81,436.574 SHS PRUDENTIAL GLOBAL REAL ESTATE Q			1,835,995.62-	
05/22/15	744336876 EXCHANGE 81,468.522 SHS PRUDENTIAL GLOBAL REAL ESTATE Z AT THE RATE OF 99.9607843% FOR 81,436.574 SHS PRUDENTIAL GLOBAL REAL ESTATE Q			1,835,995.62	
TOTAL NON CASH ACTIVITY		0.00	0.00	0.00	0.00
ENDING BALANCE		0.00	0.00	66,713,169.54	1,879,102.91

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: MAY 01, 2015 THROUGH MAY 31, 2015

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.