
ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: JUNE 01, 2015 THROUGH JUNE 30, 2015

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



SAN MATEO COUNTY COMMUNITY
COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY

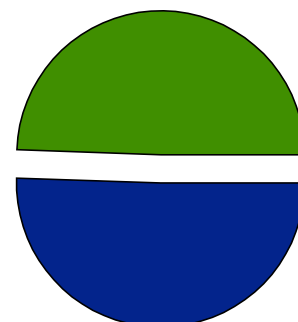
ACCOUNT NAME:	SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**
ADMINISTRATIVE OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM
INVESTMENT OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM

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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 EQUITIES	32,864,444.55	33,442,525.96	49.4%
 FIXED INCOME	34,938,494.74	34,226,659.21	50.6%
TOTAL ASSETS	67,802,939.29	67,669,185.17	100.0%
ACCRUED INCOME			
EQUITIES	10,196.54	10,196.54	
OTHER	73,408.98	73,408.98	
TOTAL ACCRUED INCOME	83,605.52	83,605.52	
TOTAL ASSETS & ACCRUALS	67,886,544.81	67,752,790.69	



BEGINNING MARKET VALUE 68,322,431.81
ENDING MARKET VALUE 67,752,790.69

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	68,322,431.81	61,219,421.23
PRIOR ACCRUALS	83,201.74-	217,787.36-
DIVIDENDS AND INTEREST	101,150.83	668,370.52
OTHER RECEIPTS	1,000,000.00	6,000,000.00
FEES	20,634.26-	117,572.82-
REALIZED GAIN/LOSS	9,253.18	1,893,990.80
CHANGE IN MARKET VALUE	1,659,814.65-	1,777,237.20-
CURRENT ACCRUAL	83,605.52	83,605.52
ENDING MARKET VALUE	67,752,790.69	67,752,790.69

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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	186,264.001	3,488,724.74 3,461,826.53	18.73 18.59		
BRANDES INSTL INTERNATIONAL EQUITY I	BIIEY	155,109.116	2,636,854.97 2,324,868.81	17.00 14.99	52,116.66	1.98
BRANDES INTERNATIONAL SMALL CAP EQUITY I	BISMX	101,159.538	1,325,189.95 1,303,192.46	13.10 12.88	19,624.95	1.48
BRANDES EMERGING MARKETS I	BEMIX	123,596.394	950,456.27 1,139,582.19	7.69 9.22	16,067.53	1.69
COHEN & STEERS REAL ESTATE SECURITIES I	CSDIX	122,915.946	1,654,448.63 1,918,247.50	13.46 15.61	48,797.63	2.95
COLUMBIA CONTRARIAN CORE Y	COFYX	121,870.995	2,757,940.62 2,769,454.46	22.63 22.72	24,130.46	0.87
OAKMARK SELECT FD CL I	OAKLX	83,276.051	3,359,355.90 3,461,797.63	40.34 41.57	3,331.04	0.10
HARTFORD MIDCAP Y	HMDYX	67,802.530	2,064,587.04 1,715,859.02	30.45 25.31	6,712.45	0.33
HARTFORD INTERNATIONAL VALUE I	HILIX	174,629.908	2,673,583.89 2,555,055.96	15.31 14.63	17,986.88	0.67
CLEARBRIDGE INTERNATIONAL SMALL CAP I	LCOIX	82,297.111	1,381,768.49 1,301,352.06	16.79 15.81	10,945.52	0.79
AMERICAN FUNDS NEW PERSPECTIVE F2	ANWFX	35,335.748	1,351,239.00 1,342,898.30	38.24 38.00	11,448.78	0.85
AMERICAN FUNDS NEW WORLD F-2	NFFFX	18,481.937	1,014,843.16 1,081,617.48	54.91 58.52	12,493.79	1.23
PRUDENTIAL GLOBAL REAL ESTATE Q	PGRQX	82,626.162	1,987,159.20 1,865,890.71	24.05 22.58	48,914.69	2.46
ROYCE SPECIAL EQUITY INSTL	RSEIX	90,979.693	2,057,050.86 2,028,093.46	22.61 22.29	13,464.99	0.65
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	126,272.964	2,694,665.05 2,517,625.03	21.34 19.94	122,358.50 10,196.54	4.54
VANGUARD MID CAP INDEX FUND INSTITUTIONAL	VMCIX	58,720.798	2,044,658.19 2,077,082.95	34.82 35.37	25,719.71	1.26
TOTAL EQUITIES			33,442,525.96 32,864,444.55		434,113.58 10,196.54	1.30

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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		409,582.731	4,804,405.43 4,853,343.92	11.73 11.85	155,641.44 12,970.12	3.24
BLACKROCK STRATEGIC INCOME OPPS INSTL		238,553.154	2,404,615.79 2,426,013.01	10.08 10.17	54,867.23 4,572.27	2.28
DELAWARE DIVERSIFIED INC INSTL		542,553.866	4,801,601.71 4,999,596.06	8.85 9.21	189,351.30 15,779.28	3.94
HARTFORD WORLD BOND I		231,283.376	2,407,659.94 2,463,516.95	10.41 10.65	93,669.77	3.89
LEGG MASON BW GLOBAL OPPS BD IS		260,225.161	2,685,523.66 2,868,831.77	10.32 11.02	143,904.51	5.36
LEGG MASON BW ALTERNATIVE CREDIT IS		196,563.248	2,036,395.25 2,079,610.41	10.36 10.58	111,647.92 9,303.99	5.48
PRUDENTIAL TOTAL RETURN BOND Q		385,581.106	5,482,963.33 5,496,673.21	14.22 14.26	191,633.81 15,969.48	3.50
TEMPLETON GLOBAL BOND ADV FUND		336,057.344	4,103,260.17 4,363,069.95	12.21 12.98	131,734.48	3.21
WESTERN ASSET CORE PLUS BOND I		477,865.676	5,500,233.93 5,387,839.46	11.51 11.27	177,766.03 14,813.84	3.23
TOTAL FIXED INCOME			34,226,659.21 34,938,494.74		1,250,216.49 73,408.98	3.65
GRAND TOTAL ASSETS			67,669,185.17 67,802,939.29		1,684,330.07 83,605.52	2.49

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.00	0.00	66,713,169.54	
DIVIDENDS					
06/01/15	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	3,373.96			
06/01/15	52471E811 DIVIDEND ON LEGG MASON BW ALTERNATIVE CREDIT IS PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	2,543.17			
06/01/15	74440B884 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Q PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	5,508.83			
06/01/15	09256H286 DIVIDEND ON BLACKROCK STRATEGIC INCOME OPPS INSTL PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	2,762.48			
06/01/15	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	9,720.51			
06/02/15	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	13,976.58			
06/02/15	09252M883 DIVIDEND ON BLACKROCK TOTAL RETURN I MAHQX PAYABLE 05/31/2015 EFFECTIVE 05/31/2015	6,843.16			
06/17/15	880208400 DIVIDEND ON 335,266.097 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0325 PER SHARE PAYABLE 06/17/2015 EX DATE 06/15/2015	10,896.15			
06/23/15	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 06/23/2015	16,046.10			
06/25/15	524686318 LONG TERM CAPITAL GAINS DIVIDEND ON 259,388.36 SHS LEGG MASON BW GLOBAL OPPS BD IS AT .03368 PER SHARE PAYABLE 06/24/2015 EX DATE 06/24/2015 EFFECTIVE 06/24/2015	8,736.20			8,736.20

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/30/15	41664M235 DIVIDEND ON 231,055.029 SHS HARTFORD WORLD BOND I AT .010288 PER SHARE PAYABLE 06/30/2015 EX DATE 06/29/2015	2,377.09			
06/30/15	885215467 DIVIDEND ON THORNBURG INVESTMENT INCOME BUILDER I PAYABLE 06/25/2015 EFFECTIVE 06/25/2015	27,102.80			
TOTAL DIVIDENDS		109,887.03	0.00	0.00	8,736.20
OTHER RECEIPTS					
06/01/15	RECEIVED FROM COUNTY OF SAN MATEO MASTER RECEIVED 06/01/2015	1,000,000.00			
TOTAL OTHER RECEIPTS		1,000,000.00	0.00	0.00	0.00
PURCHASES					
06/01/15	52471E811 PURCHASED 240.375 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 05/31/2015 AT 10.58 FOR REINVESTMENT	2,543.17-		2,543.17	
06/01/15	74440B884 PURCHASED 380.97 SHS PRUDENTIAL TOTAL RETURN BOND Q ON 05/31/2015 AT 14.46 FOR REINVESTMENT	5,508.83-		5,508.83	
06/01/15	09256H286 PURCHASED 271.898 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 05/31/2015 AT 10.16 FOR REINVESTMENT	2,762.48-		2,762.48	
06/02/15	957663503 PURCHASED 1,193.559 SHS WESTERN ASSET CORE PLUS BOND I ON 05/31/2015 AT 11.71 FOR REINVESTMENT	13,976.58-		13,976.58	
06/02/15	09252M883 PURCHASED 575.055 SHS BLACKROCK TOTAL RETURN I MAHQX ON 05/31/2015 AT 11.90 FOR REINVESTMENT	6,843.16-		6,843.16	
06/03/15	015566763 PURCHASED 2,670.254 SHS ALGER SPECTRA Z ON 06/02/2015 AT 18.97	50,654.72-		50,654.72	
06/03/15	09252M883 PURCHASED 6,004.794 SHS BLACKROCK TOTAL RETURN I MAHQX ON 06/02/2015 AT 11.81	70,916.61-		70,916.61	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/03/15	09256H286 PURCHASED 3,493.427 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 06/02/2015 AT 10.15	35,458.31-		35,458.31	
06/03/15	105262703 PURCHASED 2,315.644 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 06/02/2015 AT 17.50	40,523.78-		40,523.78	
06/03/15	105262737 PURCHASED 1,482.217 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 06/02/2015 AT 13.67	20,261.89-		20,261.89	
06/03/15	105262752 PURCHASED 1,904.314 SHS BRANDES EMERGING MARKETS I ON 06/02/2015 AT 7.98	15,196.42-		15,196.42	
06/03/15	191912401 PURCHASED 1,799.457 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 06/02/2015 AT 16.89	30,392.83-		30,392.83	
06/03/15	19766M709 PURCHASED 1,759.61 SHS COLUMBIA CONTRARIAN CORE Y ON 06/02/2015 AT 23.03	40,523.78-		40,523.78	
06/03/15	246248587 PURCHASED 7,914.8 SHS DELAWARE DIVERSIFIED INC INSTL ON 06/02/2015 AT 8.96	70,916.61-		70,916.61	
06/03/15	413838608 PURCHASED 1,218.247 SHS OAKMARK SELECT FD CL I ON 06/02/2015 AT 41.58	50,654.72-		50,654.72	
06/03/15	416645687 PURCHASED 984.542 SHS HARTFORD MIDCAP Y ON 06/02/2015 AT 30.87	30,392.83-		30,392.83	
06/03/15	41664M235 PURCHASED 3,393.14 SHS HARTFORD WORLD BOND I ON 06/02/2015 AT 10.45	35,458.31-		35,458.31	
06/03/15	41664M631 PURCHASED 2,568.048 SHS HARTFORD INTERNATIONAL VALUE I ON 06/02/2015 AT 15.78	40,523.78-		40,523.78	
06/03/15	52467P515 PURCHASED 1,182.139 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 06/02/2015 AT 17.14	20,261.89-		20,261.89	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/03/15	524686318 PURCHASED 3,841.117 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/02/2015 AT 10.55	40,523.78-		40,523.78	
06/03/15	52471E811 PURCHASED 2,875.386 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 06/02/2015 AT 10.57	30,392.83-		30,392.83	
06/03/15	648018828 PURCHASED 517.281 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 06/02/2015 AT 39.17	20,261.89-		20,261.89	
06/03/15	649280823 PURCHASED 271.899 SHS AMERICAN FUNDS NEW WORLD F-2 ON 06/02/2015 AT 55.89	15,196.42-		15,196.42	
06/03/15	744336876 PURCHASED 1,214.741 SHS PRUDENTIAL GLOBAL REAL ESTATE Q ON 06/02/2015 AT 25.02	30,392.83-		30,392.83	
06/03/15	74440B884 PURCHASED 5,651.851 SHS PRUDENTIAL TOTAL RETURN BOND Q ON 06/02/2015 AT 14.34	81,047.56-		81,047.56	
06/03/15	780905535 PURCHASED 1,330.102 SHS ROYCE SPECIAL EQUITY INSTL ON 06/02/2015 AT 22.85	30,392.83-		30,392.83	
06/03/15	880208400 PURCHASED 4,917.935 SHS TEMPLETON GLOBAL BOND ADV FUND ON 06/02/2015 AT 12.36	60,785.67-		60,785.67	
06/03/15	885215467 PURCHASED 1,843.665 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 06/02/2015 AT 21.98	40,523.78-		40,523.78	
06/03/15	922908835 PURCHASED 855.655 SHS VANGUARD MID CAP INDEX FUND INSTITUTIONAL ON 06/02/2015 AT 35.52	30,392.83-		30,392.83	
06/03/15	957663503 PURCHASED 6,980.84 SHS WESTERN ASSET CORE PLUS BOND I ON 06/02/2015 AT 11.61	81,047.56-		81,047.56	
06/17/15	880208400 PURCHASED 892.396 SHS TEMPLETON GLOBAL BOND ADV FUND ON 06/17/2015 AT 12.21 FOR REINVESTMENT	10,896.15-		10,896.15	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/23/15	246248587 PURCHASED 1,806.993 SHS DELAWARE DIVERSIFIED INC INSTL ON 06/23/2015 AT 8.88 FOR REINVESTMENT	16,046.10-		16,046.10	
06/25/15	524686318 PURCHASED 836.801 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/24/2015 AT 10.44 FOR REINVESTMENT	8,736.20-		8,736.20	
06/30/15	41664M235 PURCHASED 228.347 SHS HARTFORD WORLD BOND I ON 06/30/2015 AT 10.41 FOR REINVESTMENT	2,377.09-		2,377.09	
06/30/15	885215467 PURCHASED 1,237.006 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 06/25/2015 AT 21.91 FOR REINVESTMENT	27,102.80-		27,102.80	
TOTAL PURCHASES		1,109,887.02-	0.00	1,109,887.02	0.00
FEES					
	NET FEE TO FOR THE PERIOD	20,634.26-			
TOTAL FEES		20,634.26-	0.00	0.00	0.00
SALES AND MATURITIES					
06/18/15	015566763 SOLD 54.472 SHS ALGER SPECTRA Z ON 06/17/2015 AT 18.94	1,031.71		1,012.09-	19.62
06/18/15	09252M883 SOLD 122.928 SHS BLACKROCK TOTAL RETURN I MAHQX ON 06/17/2015 AT 11.75	1,444.40		1,456.70-	12.30-
06/18/15	09256H286 SOLD 71.505 SHS BLACKROCK STRATEGIC INCOME OPPS INSTL ON 06/17/2015 AT 10.10	722.20		727.21-	5.01-
06/18/15	105262703 SOLD 47.737 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 06/17/2015 AT 17.29	825.37		709.40-	115.97
06/18/15	105262737 SOLD 30.684 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 06/17/2015 AT 13.45	412.69		395.52-	17.17
06/18/15	105262752 SOLD 39.63 SHS BRANDES EMERGING MARKETS I ON 06/17/2015 AT 7.81	309.51		378.07-	68.56-

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
06/18/15	191912401 SOLD 37.179 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 06/17/2015 AT 16.65	619.03		567.72-	51.31
06/18/15	19766M709 SOLD 35.948 SHS COLUMBIA CONTRARIAN CORE Y ON 06/17/2015 AT 22.96	825.37		816.74-	8.63
06/18/15	246248587 SOLD 162.292 SHS DELAWARE DIVERSIFIED INC INSTL ON 06/17/2015 AT 8.90	1,444.40		1,521.12-	76.72-
06/18/15	413838608 SOLD 24.957 SHS OAKMARK SELECT FD CL I ON 06/17/2015 AT 41.34	1,031.71		1,037.46-	5.75-
06/18/15	416645687 SOLD 19.988 SHS HARTFORD MIDCAP Y ON 06/17/2015 AT 30.97	619.03		467.72-	151.31
06/18/15	41664M235 SOLD 69.376 SHS HARTFORD WORLD BOND I ON 06/17/2015 AT 10.41	722.20		739.55-	17.35-
06/18/15	41664M631 SOLD 53.457 SHS HARTFORD INTERNATIONAL VALUE I ON 06/17/2015 AT 15.44	825.37		780.47-	44.90
06/18/15	52467P515 SOLD 24.276 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 06/17/2015 AT 17.00	412.69		385.50-	27.19
06/18/15	524686318 SOLD 78.832 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 06/17/2015 AT 10.47	825.37		842.19-	16.82-
06/18/15	52471E811 SOLD 59.408 SHS LEGG MASON BW ALTERNATIVE CREDIT IS ON 06/17/2015 AT 10.42	619.03		628.54-	9.51-
06/18/15	648018828 SOLD 10.647 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 06/17/2015 AT 38.76	412.69		407.67-	5.02
06/18/15	649280823 SOLD 5.6 SHS AMERICAN FUNDS NEW WORLD F-2 ON 06/17/2015 AT 55.27	309.51		332.98-	23.47-
06/18/15	744336876 SOLD 25.153 SHS PRUDENTIAL GLOBAL REAL ESTATE Q ON 06/17/2015 AT 24.61	619.03		497.74-	121.29

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TRANSACTION DETAIL (CONTINUED)

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06/18/15	74440B884 SOLD 115.76 SHS PRUDENTIAL TOTAL RETURN BOND Q ON 06/17/2015 AT 14.26	1,650.74		1,600.09-	50.65
06/18/15	780905535 SOLD 27.115 SHS ROYCE SPECIAL EQUITY INSTL ON 06/17/2015 AT 22.83	619.03		588.94-	30.09
06/18/15	880208400 SOLD 101.149 SHS TEMPLETON GLOBAL BOND ADV FUND ON 06/17/2015 AT 12.24	1,238.06		1,347.30-	109.24-
06/18/15	885215467 SOLD 38.176 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 06/17/2015 AT 21.62	825.37		736.75-	88.62
06/18/15	922908835 SOLD 17.453 SHS VANGUARD MID CAP INDEX FUND INSTITUTIONAL ON 06/17/2015 AT 35.47	619.03		617.31-	1.72
06/18/15	957663503 SOLD 143.167 SHS WESTERN ASSET CORE PLUS BOND I ON 06/17/2015 AT 11.53	1,650.71		1,522.49-	128.22
TOTAL SALES AND MATURITIES		20,634.25	0.00	20,117.27-	516.98
ENDING BALANCE		0.00	0.00	67,802,939.29	9,253.18

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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.