
ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: JULY 01, 2013 THROUGH JULY 31, 2013

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



CARY ALLISON
MORGAN STANLEY
1478 STONE POINT DR STE 500
ROSEVILLE, CA 95661

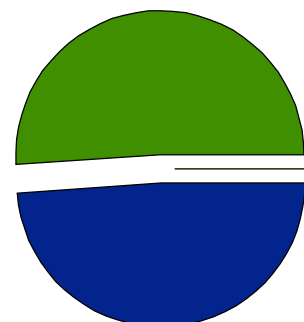
ACCOUNT NAME:	SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST**
ADMINISTRATIVE OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM
INVESTMENT OFFICER:	SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM

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PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
CASH AND EQUIVALENTS	0.03-	0.03-	0.0%
 EQUITIES	18,020,602.86	20,620,328.80	51.1%
 FIXED INCOME	20,130,792.64	19,716,881.70	48.9%
TOTAL ASSETS	38,151,395.47	40,337,210.47	100.0%
ACCRUED INCOME			
EQUITIES	8,102.46	8,102.46	
OTHER	52,092.72	52,092.72	
TOTAL ACCRUED INCOME	60,195.18	60,195.18	
TOTAL ASSETS & ACCRUALS	38,211,590.65	40,397,405.65	



BEGINNING MARKET VALUE 39,442,631.47
 ENDING MARKET VALUE 40,397,405.65

ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	39,442,631.47	34,598,713.46
PRIOR ACCRUALS	59,875.26-	54,754.61-
DIVIDENDS AND INTEREST	102,073.91	512,071.12
OTHER RECEIPTS	0.00	4,000,000.00
FEES	11,977.34-	81,093.92-
REALIZED GAIN/LOSS	2,508.32	21,748.64
CHANGE IN MARKET VALUE	861,849.37	1,340,525.78
CURRENT ACCRUAL	60,195.18	60,195.18
ENDING MARKET VALUE	40,397,405.65	40,397,405.65

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PORTFOLIO DETAIL

DESCRIPTION			MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS						
CASH			0.03-			
			0.03-			
TOTAL CASH AND EQUIVALENTS			0.03-		0.00	0.00
			0.03-		0.00	
DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
BLACKROCK EQUITY DIVIDEND I	MADVX	75,924.319	1,718,926.58 1,373,881.98	22.64 18.10	35,532.58	2.07
BRANDES INSTL INTERNATIONAL EQUITY I	BIEX	116,482.666	1,744,910.34 1,643,788.48	14.98 14.11	90,274.07	5.17
COHEN & STEERS INSTL REALTY SHARES	CSRIX	27,085.769	1,208,296.16 1,057,252.90	44.61 39.03	29,279.72	2.42
JHANCOCK CLASSIC VALUE I	JCVIX	108,935.145	2,434,700.49 1,772,241.28	22.35 16.27	26,580.18	1.09
HARTFORD CAPITAL APPRECIATION Y	HCAYX	53,374.385	2,490,982.55 1,860,157.72	46.67 34.85	21,403.13	0.86
HARTFORD MIDCAP Y	HMDYX	52,225.254	1,429,927.45 1,135,153.77	27.38 21.74	5,170.30	0.36
NUVEEN TRADEWINDS VALUE OPPORTUNITIES I	NVORX	39,077.478	1,348,954.54 1,227,111.56	34.52 31.40	47,361.90	3.51
NUVEEN TRADEWINDS GLOBAL ALL-CAP I	NWGRX	48,720.473	1,199,985.25 1,236,730.80	24.63 25.38	14,664.86	1.22
PRUDENTIAL GLOBAL REAL ESTATE Z	PURZX	18,442.313	406,099.73 373,062.93	22.02 20.23	6,012.19	1.48
ROYCE GLOBAL VALUE INMVT	RGVIX	154,288.151	1,962,545.28 2,096,514.37	12.72 13.59	19,131.73	0.97
ROYCE SPECIAL EQUITY INSTL	RSEIX	54,940.705	1,361,980.08 1,159,422.96	24.79 21.10	24,943.08	1.83
THORNBURG INVESTMENT INCOME BUILDER I	TIBIX	82,328.161	1,651,502.91 1,572,108.14	20.06 19.10	97,229.56 8,102.46	5.89
THORNBURG INTERNATIONAL VALUE I	TGVIX	56,265.406	1,661,517.44 1,513,175.97	29.53 26.89	21,549.65	1.30
TOTAL EQUITIES			20,620,328.80 18,020,602.86		439,132.95 8,102.46	2.13

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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		369,163.912	3,289,250.46 3,460,932.85	8.91 9.38	130,684.02 10,890.34	3.97
LEGG MASON BW GLOBAL OPPS BD IS		135,524.663	1,483,995.06 1,504,206.91	10.95 11.10	83,618.72 6,968.23	5.63
METROPOLITAN WEST TOTAL RETURN BOND I		320,587.672	3,398,229.32 3,411,037.21	10.60 10.64	122,785.08 10,232.09	3.61
OPPENHEIMER INTERNATIONAL BOND Y		237,449.635	1,453,191.77 1,552,638.85	6.12 6.54	61,736.91 5,144.74	4.25
PRUDENTIAL TOTAL RETURN BOND Z		237,795.049	3,338,642.49 3,374,848.02	14.04 14.19	122,702.25 10,225.19	3.68
TEMPLETON GLOBAL BOND ADV FUND		267,538.757	3,445,899.19 3,559,578.83	12.88 13.30	197,443.60	5.73
WESTERN ASSET CORE PLUS BOND I		294,276.994	3,307,673.41 3,267,549.97	11.24 11.10	103,585.50 8,632.13	3.13
TOTAL FIXED INCOME			19,716,881.70 20,130,792.64		822,556.08 52,092.72	4.17
GRAND TOTAL ASSETS			40,337,210.47 38,151,395.47		1,261,689.03 60,195.18	3.13

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TRANSACTION DETAIL

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0.01 -	0.00	38,058,790.59	
DIVIDENDS					
07/02/13	19247U106 DIVIDEND ON 26,859.888 SHS COHEN & STEERS INSTL REALTY SHARES AT .315 PER SHARE PAYABLE 06/28/2013 EX DATE 06/28/2013 EFFECTIVE 06/28/2013	8,460.86			
07/02/13	19247U106 LONG TERM CAPITAL GAINS DIVIDEND ON 26,859.888 SHS COHEN & STEERS INSTL REALTY SHARES AT .068 PER SHARE PAYABLE 06/28/2013 EX DATE 06/28/2013 EFFECTIVE 06/28/2013	1,826.47			1,826.47
07/05/13	105262703 DIVIDEND ON 114,274.398 SHS BRANDES INSTL INTERNATIONAL EQUITY I AT .2791654 PER SHARE PAYABLE 06/28/2013 EX DATE 06/28/2013 EFFECTIVE 06/28/2013	31,901.46			
07/05/13	524686318 DIVIDEND ON LEGG MASON BW GLOBAL OPPS BD IS PAYABLE 07/01/2013 EFFECTIVE 07/01/2013	3,075.32			
07/05/13	592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 06/30/2013 EFFECTIVE 06/30/2013	7,923.46			
07/05/13	957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 06/30/2013 EFFECTIVE 06/30/2013	7,301.43			
07/05/13	74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 06/30/2013 EFFECTIVE 06/30/2013	9,107.85			
07/05/13	68380T509 DIVIDEND ON OPPENHEIMER INTERNATIONAL BOND Y PAYABLE 06/30/2013 EFFECTIVE 06/30/2013	4,519.99			
07/17/13	880208400 DIVIDEND ON 266,745.584 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0427 PER SHARE PAYABLE 07/17/2013 EX DATE 07/15/2013	11,390.04			
07/19/13	09251M504 DIVIDEND ON 75,608.331 SHS BLACKROCK EQUITY DIVIDEND I AT .101089 PER SHARE PAYABLE 07/19/2013 EX DATE 07/18/2013	7,643.17			

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/23/13	246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 07/21/2013 EFFECTIVE 07/21/2013	10,750.33			
TOTAL DIVIDENDS		103,900.38	0.00	0.00	1,826.47
PURCHASES					
07/02/13	19247U106 PURCHASED 192.292 SHS COHEN & STEERS INSTL REALTY SHARES ON 06/28/2013 AT 44.00 FOR REINVESTMENT	8,460.86-		8,460.86	
07/02/13	19247U106 PURCHASED 41.511 SHS COHEN & STEERS INSTL REALTY SHARES ON 06/28/2013 AT 44.00 FOR REINVESTMENT	1,826.47-		1,826.47	
07/05/13	105262703 PURCHASED 2,240.271 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 06/28/2013 AT 14.24 FOR REINVESTMENT	31,901.46-		31,901.46	
07/05/13	524686318 PURCHASED 278.814 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 07/01/2013 AT 11.03 FOR REINVESTMENT	3,075.32-		3,075.32	
07/05/13	592905509 PURCHASED 748.909 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 06/30/2013 AT 10.58 FOR REINVESTMENT	7,923.46-		7,923.46	
07/05/13	957663503 PURCHASED 648.44 SHS WESTERN ASSET CORE PLUS BOND I ON 06/30/2013 AT 11.26 FOR REINVESTMENT	7,301.43-		7,301.43	
07/05/13	74440B405 PURCHASED 651.958 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 06/30/2013 AT 13.97 FOR REINVESTMENT	9,107.85-		9,107.85	
07/05/13	68380T509 PURCHASED 743.419 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 06/30/2013 AT 6.08 FOR REINVESTMENT	4,519.99-		4,519.99	

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/17/13	880208400 PURCHASED 876.157 SHS TEMPLETON GLOBAL BOND ADV FUND ON 07/17/2013 AT 13.00 FOR REINVESTMENT	11,390.04-		11,390.04	
07/19/13	09251M504 PURCHASED 337.149 SHS BLACKROCK EQUITY DIVIDEND I ON 07/19/2013 AT 22.67 FOR REINVESTMENT	7,643.17-		7,643.17	
07/23/13	246248587 PURCHASED 1,198.476 SHS DELAWARE DIVERSIFIED INC INSTL ON 07/21/2013 AT 8.97 FOR REINVESTMENT	10,750.33-		10,750.33	
TOTAL PURCHASES		103,900.38-	0.00	103,900.38	0.00
FEES					
	NET FEE TO FOR THE PERIOD	11,977.34-			
TOTAL FEES		11,977.34-	0.00	0.00	0.00
SALES AND MATURITIES					
07/30/13	09251M504 SOLD 21.161 SHS BLACKROCK EQUITY DIVIDEND I ON 07/29/2013 AT 22.64	479.09		342.65-	136.44
07/30/13	105262703 SOLD 32.003 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 07/29/2013 AT 14.97	479.09		475.58-	3.51
07/30/13	19247U106 SOLD 7.922 SHS COHEN & STEERS INSTL REALTY SHARES ON 07/29/2013 AT 45.36	359.32		262.42-	96.90
07/30/13	246248587 SOLD 120.847 SHS DELAWARE DIVERSIFIED INC INSTL ON 07/29/2013 AT 8.92	1,077.96		1,132.67-	54.71-
07/30/13	409902756 SOLD 26.796 SHS JHANCOCK CLASSIC VALUE I ON 07/29/2013 AT 22.35	598.87		406.85-	192.02
07/30/13	416645604 SOLD 12.899 SHS HARTFORD CAPITAL APPRECIATION Y ON 07/29/2013 AT 46.43	598.87		437.11-	161.76
07/30/13	416645687 SOLD 13.239 SHS HARTFORD MIDCAP Y ON 07/29/2013 AT 27.14	359.32		274.76-	84.56

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/30/13	524686318 SOLD 43.633 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 07/29/2013 AT 10.98	479.09		466.15-	12.94
07/30/13	592905509 SOLD 101.694 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 07/29/2013 AT 10.60	1,077.96		1,063.19-	14.77
07/30/13	67064Y636 SOLD 10.364 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 07/29/2013 AT 34.67	359.32		332.19-	27.13
07/30/13	67065W761 SOLD 14.483 SHS NUVEEN TRADEWINDS GLOBAL ALL-CAP I ON 07/29/2013 AT 24.81	359.32		395.00-	35.68-
07/30/13	68380T509 SOLD 78.155 SHS OPPENHEIMER INTERNATIONAL BOND Y ON 07/29/2013 AT 6.13	479.09		513.06-	33.97-
07/30/13	744336504 SOLD 5.366 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 07/29/2013 AT 22.32	119.77		106.14-	13.63
07/30/13	74440B405 SOLD 76.723 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 07/29/2013 AT 14.05	1,077.96		1,059.02-	18.94
07/30/13	780811824 SOLD 47.192 SHS ROYCE GLOBAL VALUE INMVT ON 07/29/2013 AT 12.69	598.87		707.88-	109.01-
07/30/13	780905535 SOLD 14.536 SHS ROYCE SPECIAL EQUITY INSTL ON 07/29/2013 AT 24.72	359.32		315.72-	43.60
07/30/13	880208400 SOLD 82.984 SHS TEMPLETON GLOBAL BOND ADV FUND ON 07/29/2013 AT 12.99	1,077.96		1,099.53-	21.57-
07/30/13	885215467 SOLD 23.871 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 07/29/2013 AT 20.07	479.09		460.68-	18.41
07/30/13	885215566 SOLD 16.234 SHS THORNBURG INTERNATIONAL VALUE I ON 07/29/2013 AT 29.51	479.09		425.90-	53.19

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TRANSACTION DETAIL (CONTINUED)

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
07/30/13	957663503 SOLD 95.819 SHS WESTERN ASSET CORE PLUS BOND I ON 07/29/2013 AT 11.25	1,077.96		1,018.97-	58.99
TOTAL SALES AND MATURITIES		11,977.32	0.00	11,295.47-	681.85
ENDING BALANCE		0.03-	0.00	38,151,395.50	2,508.32

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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.