
ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

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



SAN MATEO COUNTY COMMUNITY
COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY

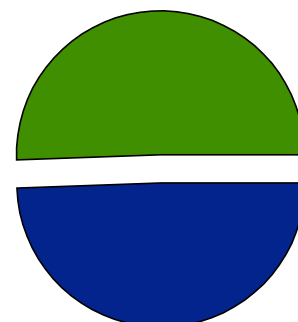
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|----------------------------|--|
| ACCOUNT NAME: | SAN MATEO COUNTY COMMUNITY COLLEGE FUTURIS PUBLIC ENTITY INVESTMENT TRUST** |
| ADMINISTRATIVE OFFICER: | SCOTT W RANKIN 913-319-0340 SRANKIN@BENEFITTRUST.COM |
| INVESTMENT OFFICER: | SCOTT W RANKIN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

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STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

PORTFOLIO SUMMARY

| | TAX COST | MARKET VALUE | PERCENT |
|---|----------------------|----------------------|---------------|
|  EQUITIES | 25,320,959.39 | 29,364,906.51 | 50.4% |
|  FIXED INCOME | 28,486,061.38 | 28,858,515.57 | 49.6% |
| TOTAL ASSETS | 53,807,020.77 | 58,223,422.08 | 100.0% |
| ACCRUED INCOME | | | |
| EQUITIES | 9,560.34 | 9,560.34 | |
| OTHER | 49,111.21 | 49,111.21 | |
| TOTAL ACCRUED INCOME | 58,671.55 | 58,671.55 | |
| TOTAL ASSETS & ACCRUALS | 53,865,692.32 | 58,282,093.63 | |



BEGINNING MARKET VALUE 55,454,336.51
ENDING MARKET VALUE 58,282,093.63

ACTIVITY SUMMARY

| | THIS PERIOD | YEAR TO DATE |
|-------------------------------|----------------------|----------------------|
| BEGINNING MARKET VALUE | 55,454,336.51 | 47,616,800.05 |
| PRIOR ACCRUALS | 67,217.18- | 89,239.47- |
| DIVIDENDS AND INTEREST | 114,742.01 | 930,120.35 |
| OTHER RECEIPTS | 2,000,000.00 | 8,000,000.00 |
| FEES | 16,778.63- | 159,534.77- |
| REALIZED GAIN/LOSS | 146,346.42 | 429,400.66 |
| CHANGE IN MARKET VALUE | 591,992.95 | 1,495,875.26 |
| CURRENT ACCRUAL | 58,671.55 | 58,671.55 |
| ENDING MARKET VALUE | 58,282,093.63 | 58,282,093.63 |

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

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 | 91,502.347 | 2,348,865.25 1,810,660.07 | 25.67 19.79 | 44,561.64 | 1.90 |
| BRANDES INSTL INTERNATIONAL EQUITY I | BIEX | 144,275.200 | 2,348,800.26 2,125,441.02 | 16.28 14.73 | 52,660.45 | 2.24 |
| BRANDES INTERNATIONAL SMALL CAP EQUITY I | BISMX | 89,551.088 | 1,169,537.21 1,154,313.52 | 13.06 12.89 | 34,835.37 | 2.98 |
| BRANDES EMERGING MARKETS I | BEMIX | 93,195.885 | 881,633.07 884,260.36 | 9.46 9.49 | 10,903.92 | 1.24 |
| COHEN & STEERS REAL ESTATE SECURITIES I | CSDIX | 105,478.786 | 1,767,824.45 1,613,241.85 | 16.76 15.29 | 36,601.14 | 2.07 |
| JHANCOCK CLASSIC VALUE I | JCVIX | 113,435.790 | 2,937,986.96 2,088,261.28 | 25.90 18.41 | 30,060.48 | 1.02 |
| HARTFORD CAPITAL APPRECIATION Y | HCAYX | 54,435.467 | 2,946,047.47 2,142,314.55 | 54.12 39.36 | 16,548.38 | 0.56 |
| HARTFORD MIDCAP Y | HMDYX | 56,421.273 | 1,754,701.59 1,356,673.19 | 31.10 24.05 | 5,585.71 | 0.32 |
| CLEARBRIDGE INTERNATIONAL SMALL CAP I | LCOIX | 72,689.768 | 1,165,943.88 1,154,313.52 | 16.04 15.88 | 17,445.54 | 1.50 |
| AMERICAN FUNDS NEW PERSPECTIVE F2 | ANWFX | 30,450.030 | 1,171,717.15 1,160,954.12 | 38.48 38.13 | 12,088.66 | 1.03 |
| AMERICAN FUNDS NEW WORLD F-2 | NFFFX | 14,787.194 | 877,324.22 876,254.30 | 59.33 59.26 | 11,105.18 | 1.27 |
| NUVEEN TRADEWINDS VALUE OPPORTUNITIES I | NVORX | 46,160.411 | 1,761,019.68 1,507,461.88 | 38.15 32.66 | 20,910.67 | 1.19 |
| PRUDENTIAL GLOBAL REAL ESTATE Z | PURZX | 71,214.491 | 1,771,104.39 1,573,507.19 | 24.87 22.10 | 18,373.34 | 1.04 |
| ROYCE SPECIAL EQUITY INSTL | RSEIX | 71,318.048 | 1,772,966.67 1,577,910.38 | 24.86 22.12 | 4,065.13 | 0.23 |
| THORNBURG INVESTMENT INCOME BUILDER I | TIBIX | 108,743.231 | 2,335,804.60 2,133,761.77 | 21.48 19.62 | 114,724.11 9,560.34 | 4.91 |
| THORNBURG INTERNATIONAL VALUE I | TGVIX | 77,193.495 | 2,353,629.66 2,161,630.39 | 30.49 28.00 | 31,340.56 | 1.33 |
| TOTAL EQUITIES | | | 29,364,906.51 25,320,959.39 | | 461,810.28 9,560.34 | 1.57 |

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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 | | 443,475.513 | 4,035,627.17 4,105,121.57 | 9.10 9.26 | 162,755.51 13,562.96 | 4.03 |
| HARTFORD WORLD BOND I | | 374,439.447 | 4,032,712.84 3,994,972.35 | 10.77 10.67 | 58,412.55 | 1.45 |
| LEGG MASON BW GLOBAL OPPS BD IS | | 203,037.137 | 2,304,471.50 2,246,901.32 | 11.35 11.07 | 74,108.56 | 3.22 |
| METROPOLITAN WEST TOTAL RETURN BOND I | | 370,993.020 | 4,036,404.06 3,962,496.23 | 10.88 10.68 | 97,571.16 8,130.93 | 2.42 |
| PRUDENTIAL TOTAL RETURN BOND Z | | 319,752.761 | 4,614,032.34 4,536,189.50 | 14.43 14.19 | 169,149.21 14,095.77 | 3.67 |
| TEMPLETON GLOBAL BOND ADV FUND | | 393,515.353 | 5,218,013.58 5,202,644.79 | 13.26 13.22 | 174,327.30 | 3.34 |
| WESTERN ASSET CORE PLUS BOND I | | 396,671.313 | 4,617,254.08 4,437,735.62 | 11.64 11.19 | 159,858.54 13,321.55 | 3.46 |
| TOTAL FIXED INCOME | | | 28,858,515.57 28,486,061.38 | | 896,182.83 49,111.21 | 3.11 |
| GRAND TOTAL ASSETS | | | 58,223,422.08 53,807,020.77 | | 1,357,993.11 58,671.55 | 2.33 |

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STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

TRANSACTION DETAIL

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|--------------------------|--|-------------------|----------------|----------------------|----------------|
| BEGINNING BALANCE | | 0.00 | 0.00 | 51,562,710.97 | |
| DIVIDENDS | | | | | |
| 10/01/14 | 105262752 DIVIDEND ON 84,261.648 SHS BRANDES EMERGING MARKETS I AT .0344442 PER SHARE PAYABLE 09/30/2014 EX DATE 09/30/2014 EFFECTIVE 09/30/2014 | 2,902.33 | | | |
| 10/01/14 | 74440B405 DIVIDEND ON PRUDENTIAL TOTAL RETURN BOND Z PAYABLE 09/30/2014 EFFECTIVE 09/30/2014 | 11,907.28 | | | |
| 10/01/14 | 957663503 DIVIDEND ON WESTERN ASSET CORE PLUS BOND I PAYABLE 09/30/2014 EFFECTIVE 09/30/2014 | 11,980.52 | | | |
| 10/01/14 | 41664M235 DIVIDEND ON 352,510.106 SHS HARTFORD WORLD BOND I AT .011047 PER SHARE PAYABLE 10/01/2014 EX DATE 09/29/2014 | 3,894.18 | | | |
| 10/01/14 | 105262703 DIVIDEND ON 128,757.724 SHS BRANDES INSTL INTERNATIONAL EQUITY I AT .0591172 PER SHARE PAYABLE 09/30/2014 EX DATE 09/30/2014 EFFECTIVE 09/30/2014 | 7,611.80 | | | |
| 10/02/14 | 524686318 DIVIDEND ON 199,155.194 SHS LEGG MASON BW GLOBAL OPPS BD IS AT .088672 PER SHARE PAYABLE 09/30/2014 EX DATE 09/30/2014 EFFECTIVE 09/30/2014 | 17,659.49 | | | |
| 10/02/14 | 191912401 DIVIDEND ON 114,976.789 SHS COHEN & STEERS REAL ESTATE SECURITIES I AT .087 PER SHARE PAYABLE 09/30/2014 EX DATE 09/30/2014 EFFECTIVE 09/30/2014 | 10,002.98 | | | |
| 10/02/14 | 592905509 DIVIDEND ON METROPOLITAN WEST TOTAL RETURN BOND I PAYABLE 09/30/2014 EFFECTIVE 09/30/2014 | 7,130.80 | | | |
| 10/17/14 | 09251M504 DIVIDEND ON 93,288.182 SHS BLACKROCK EQUITY DIVIDEND INSTL AT .126506 PER SHARE PAYABLE 10/17/2014 EX DATE 10/16/2014 | 11,801.51 | | | |

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STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|-----------------------------|---|---------------------|----------------|-------------|----------------|
| 10/17/14 | 880208400 DIVIDEND ON 391,715.831 SHS TEMPLETON GLOBAL BOND ADV FUND AT .0327 PER SHARE PAYABLE 10/17/2014 EX DATE 10/15/2014 | 12,809.11 | | | |
| 10/23/14 | 246248587 DIVIDEND ON DELAWARE DIVERSIFIED INC INSTL PAYABLE 10/21/2014 EFFECTIVE 10/21/2014 | 13,366.83 | | | |
| 10/31/14 | 41664M235 DIVIDEND ON 365,762.773 SHS HARTFORD WORLD BOND I AT .010048 PER SHARE PAYABLE 10/31/2014 EX DATE 10/29/2014 | 3,675.18 | | | |
| TOTAL DIVIDENDS | | 114,742.01 | 0.00 | 0.00 | 0.00 |
| OTHER RECEIPTS | | | | | |
| 10/01/14 | RECEIVED FROM COUNTY OF SAN MATEO | 2,000,000.00 | | | |
| TOTAL OTHER RECEIPTS | | 2,000,000.00 | 0.00 | 0.00 | 0.00 |
| PURCHASES | | | | | |
| 10/01/14 | 105262752 PURCHASED 302.957 SHS BRANDES EMERGING MARKETS I ON 09/30/2014 AT 9.58 FOR REINVESTMENT | 2,902.33- | | 2,902.33 | |
| 10/01/14 | 74440B405 PURCHASED 832.677 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 09/30/2014 AT 14.30 FOR REINVESTMENT | 11,907.28- | | 11,907.28 | |
| 10/01/14 | 957663503 PURCHASED 1,036.378 SHS WESTERN ASSET CORE PLUS BOND I ON 09/30/2014 AT 11.56 FOR REINVESTMENT | 11,980.52- | | 11,980.52 | |
| 10/01/14 | 41664M235 PURCHASED 362.246 SHS HARTFORD WORLD BOND I ON 10/01/2014 AT 10.75 FOR REINVESTMENT | 3,894.18- | | 3,894.18 | |
| 10/01/14 | 105262703 PURCHASED 457.99 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 09/30/2014 AT 16.62 FOR REINVESTMENT | 7,611.80- | | 7,611.80 | |

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TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|----------|---|-------------------|----------------|------------|----------------|
| 10/02/14 | 524686318 PURCHASED 1,575.334 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 09/30/2014 AT 11.21 FOR REINVESTMENT | 17,659.49- | | 17,659.49 | |
| 10/02/14 | 191912401 PURCHASED 659.392 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 09/30/2014 AT 15.17 FOR REINVESTMENT | 10,002.98- | | 10,002.98 | |
| 10/02/14 | 592905509 PURCHASED 659.648 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 09/30/2014 AT 10.81 FOR REINVESTMENT | 7,130.80- | | 7,130.80 | |
| 10/03/14 | 09251M504 PURCHASED 3,211.562 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 10/02/2014 AT 24.91 | 80,000.00- | | 80,000.00 | |
| 10/03/14 | 105262703 PURCHASED 4,944.376 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 10/02/2014 AT 16.18 | 80,000.00- | | 80,000.00 | |
| 10/03/14 | 105262752 PURCHASED 3,194.888 SHS BRANDES EMERGING MARKETS I ON 10/02/2014 AT 9.39 | 30,000.00- | | 30,000.00 | |
| 10/03/14 | 191912401 PURCHASED 3,960.396 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 10/02/2014 AT 15.15 | 60,000.00- | | 60,000.00 | |
| 10/03/14 | 246248587 PURCHASED 15,452.539 SHS DELAWARE DIVERSIFIED INC INSTL ON 10/02/2014 AT 9.06 | 140,000.00- | | 140,000.00 | |
| 10/03/14 | 409902756 PURCHASED 3,957.262 SHS JHANCOCK CLASSIC VALUE I ON 10/02/2014 AT 25.27 | 100,000.00- | | 100,000.00 | |
| 10/03/14 | 416645604 PURCHASED 1,906.941 SHS HARTFORD CAPITAL APPRECIATION Y ON 10/02/2014 AT 52.44 | 100,000.00- | | 100,000.00 | |
| 10/03/14 | 416645687 PURCHASED 2,022.245 SHS HARTFORD MIDCAP Y ON 10/02/2014 AT 29.67 | 60,000.00- | | 60,000.00 | |

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TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|----------|---|-------------------|----------------|------------|----------------|
| 10/03/14 | 41664M235 PURCHASED 12,999.071 SHS HARTFORD WORLD BOND I ON 10/02/2014 AT 10.77 | 140,000.00- | | 140,000.00 | |
| 10/03/14 | 524686318 PURCHASED 7,104.796 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 10/02/2014 AT 11.26 | 80,000.00- | | 80,000.00 | |
| 10/03/14 | 592905509 PURCHASED 12,915.129 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 10/02/2014 AT 10.84 | 140,000.00- | | 140,000.00 | |
| 10/03/14 | 648018828 PURCHASED 1,068.662 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 10/02/2014 AT 37.43 | 40,000.00- | | 40,000.00 | |
| 10/03/14 | 649280823 PURCHASED 517.956 SHS AMERICAN FUNDS NEW WORLD F-2 ON 10/02/2014 AT 57.92 | 30,000.00- | | 30,000.00 | |
| 10/03/14 | 67064Y636 PURCHASED 1,617.251 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 10/02/2014 AT 37.10 | 60,000.00- | | 60,000.00 | |
| 10/03/14 | 744336504 PURCHASED 2,595.156 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 10/02/2014 AT 23.12 | 60,000.00- | | 60,000.00 | |
| 10/03/14 | 74440B405 PURCHASED 11,149.826 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 10/02/2014 AT 14.35 | 160,000.00- | | 160,000.00 | |
| 10/03/14 | 780811824 PURCHASED 5,965.697 SHS ROYCE GLOBAL VALUE INMVT ON 10/02/2014 AT 13.41 | 80,000.00- | | 80,000.00 | |
| 10/03/14 | 780905535 PURCHASED 2,606.429 SHS ROYCE SPECIAL EQUITY INSTL ON 10/02/2014 AT 23.02 | 60,000.00- | | 60,000.00 | |
| 10/03/14 | 880208400 PURCHASED 13,636.364 SHS TEMPLETON GLOBAL BOND ADV FUND ON 10/02/2014 AT 13.20 | 180,000.00- | | 180,000.00 | |
| 10/03/14 | 885215467 PURCHASED 3,768.252 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 10/02/2014 AT 21.23 | 80,000.00- | | 80,000.00 | |

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TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|----------|---|-------------------|----------------|--------------|----------------|
| 10/03/14 | 885215566 PURCHASED 2,688.172 SHS THORNBURG INTERNATIONAL VALUE I ON 10/02/2014 AT 29.76 | 80,000.00- | | 80,000.00 | |
| 10/03/14 | 957663503 PURCHASED 13,805.004 SHS WESTERN ASSET CORE PLUS BOND I ON 10/02/2014 AT 11.59 | 160,000.00- | | 160,000.00 | |
| 10/17/14 | 09251M504 PURCHASED 497.744 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 10/17/2014 AT 23.71 FOR REINVESTMENT | 11,801.51- | | 11,801.51 | |
| 10/17/14 | 880208400 PURCHASED 981.541 SHS TEMPLETON GLOBAL BOND ADV FUND ON 10/17/2014 AT 13.05 FOR REINVESTMENT | 12,809.11- | | 12,809.11 | |
| 10/23/14 | 246248587 PURCHASED 1,465.661 SHS DELAWARE DIVERSIFIED INC INSTL ON 10/21/2014 AT 9.12 FOR REINVESTMENT | 13,366.83- | | 13,366.83 | |
| 10/30/14 | 105262703 PURCHASED 10,157.669 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 10/29/2014 AT 15.89 | 161,405.36- | | 161,405.36 | |
| 10/30/14 | 105262737 PURCHASED 89,551.088 SHS BRANDES INTERNATIONAL SMALL CAP EQUITY I ON 10/29/2014 AT 12.89 | 1,154,313.52- | | 1,154,313.52 | |
| 10/30/14 | 105262752 PURCHASED 5,462.801 SHS BRANDES EMERGING MARKETS I ON 10/29/2014 AT 9.28 | 50,694.79- | | 50,694.79 | |
| 10/30/14 | 41664M235 PURCHASED 8,335.748 SHS HARTFORD WORLD BOND I ON 10/29/2014 AT 10.78 | 89,859.37- | | 89,859.37 | |
| 10/30/14 | 52467P515 PURCHASED 72,689.768 SHS CLEARBRIDGE INTERNATIONAL SMALL CAP I ON 10/29/2014 AT 15.88 | 1,154,313.52- | | 1,154,313.52 | |
| 10/30/14 | 592905509 PURCHASED 1,666.805 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 10/29/2014 AT 10.88 | 18,134.84- | | 18,134.84 | |

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TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|-----------------------------|---|----------------------|----------------|---------------------|----------------|
| 10/30/14 | 648018828 PURCHASED 248.028 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 10/29/2014 AT 37.72 | 9,355.62- | | 9,355.62 | |
| 10/30/14 | 649280823 PURCHASED 611.897 SHS AMERICAN FUNDS NEW WORLD F-2 ON 10/29/2014 AT 58.46 | 35,771.50- | | 35,771.50 | |
| 10/30/14 | 67064Y636 PURCHASED 134.621 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 10/29/2014 AT 37.46 | 5,042.90- | | 5,042.90 | |
| 10/30/14 | 780905535 PURCHASED 2,638.185 SHS ROYCE SPECIAL EQUITY INSTL ON 10/29/2014 AT 24.23 | 63,923.21- | | 63,923.21 | |
| 10/30/14 | 880208400 PURCHASED 817.981 SHS TEMPLETON GLOBAL BOND ADV FUND ON 10/29/2014 AT 13.21 | 10,805.52- | | 10,805.52 | |
| 10/30/14 | 885215566 PURCHASED 5,759.609 SHS THORNBURG INTERNATIONAL VALUE I ON 10/29/2014 AT 29.87 | 172,039.51- | | 172,039.51 | |
| 10/31/14 | 41664M235 PURCHASED 340.926 SHS HARTFORD WORLD BOND I ON 10/31/2014 AT 10.78 FOR REINVESTMENT | 3,675.18- | | 3,675.18 | |
| TOTAL PURCHASES | | 5,040,401.67- | 0.00 | 5,040,401.67 | 0.00 |
| FEES | | | | | |
| | NET FEE TO FOR THE PERIOD | 16,778.63- | | | |
| TOTAL FEES | | 16,778.63- | 0.00 | 0.00 | 0.00 |
| SALES AND MATURITIES | | | | | |
| 10/14/14 | 09251M504 SOLD 27.814 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 10/13/2014 AT 24.13 | 671.15 | | 450.38- | 220.77 |
| 10/14/14 | 105262703 SOLD 42.559 SHS BRANDES INSTL INTERNATIONAL EQUITY I ON 10/13/2014 AT 15.77 | 671.15 | | 632.45- | 38.70 |
| 10/14/14 | 105262752 SOLD 26.409 SHS BRANDES EMERGING MARKETS I ON 10/13/2014 AT 9.53 | 251.68 | | 251.94- | 0.26- |

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|----------|---|-------------------|----------------|-----------|----------------|
| 10/14/14 | 191912401 SOLD 32.58 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 10/13/2014 AT 15.45 | 503.36 | | 497.50- | 5.86 |
| 10/14/14 | 246248587 SOLD 128.924 SHS DELAWARE DIVERSIFIED INC INSTL ON 10/13/2014 AT 9.11 | 1,174.50 | | 1,208.37- | 33.87- |
| 10/14/14 | 409902756 SOLD 34.695 SHS JHANCOCK CLASSIC VALUE I ON 10/13/2014 AT 24.18 | 838.93 | | 526.78- | 312.15 |
| 10/14/14 | 416645604 SOLD 16.812 SHS HARTFORD CAPITAL APPRECIATION Y ON 10/13/2014 AT 49.90 | 838.93 | | 569.72- | 269.21 |
| 10/14/14 | 416645687 SOLD 17.906 SHS HARTFORD MIDCAP Y ON 10/13/2014 AT 28.11 | 503.36 | | 371.62- | 131.74 |
| 10/14/14 | 41664M235 SOLD 108.65 SHS HARTFORD WORLD BOND I ON 10/13/2014 AT 10.81 | 1,174.50 | | 1,158.21- | 16.29 |
| 10/14/14 | 524686318 SOLD 58.976 SHS LEGG MASON BW GLOBAL OPPS BD IS ON 10/13/2014 AT 11.38 | 671.15 | | 630.06- | 41.09 |
| 10/14/14 | 592905509 SOLD 107.752 SHS METROPOLITAN WEST TOTAL RETURN BOND I ON 10/13/2014 AT 10.90 | 1,174.50 | | 1,126.52- | 47.98 |
| 10/14/14 | 648018828 SOLD 9.374 SHS AMERICAN FUNDS NEW PERSPECTIVE F2 ON 10/13/2014 AT 35.80 | 335.57 | | 358.93- | 23.36- |
| 10/14/14 | 649280823 SOLD 4.451 SHS AMERICAN FUNDS NEW WORLD F-2 ON 10/13/2014 AT 56.55 | 251.68 | | 264.66- | 12.98- |
| 10/14/14 | 67064Y636 SOLD 14.251 SHS NUVEEN TRADEWINDS VALUE OPPORTUNITIES I ON 10/13/2014 AT 35.32 | 503.36 | | 456.78- | 46.58 |
| 10/14/14 | 744336504 SOLD 21.763 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 10/13/2014 AT 23.13 | 503.36 | | 430.49- | 72.87 |

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TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|----------|---|-------------------|----------------|---------------|----------------|
| 10/14/14 | 74440B405 SOLD 92.7 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 10/13/2014 AT 14.48 | 1,342.29 | | 1,279.56- | 62.73 |
| 10/14/14 | 780811824 SOLD 51.587 SHS ROYCE GLOBAL VALUE INMVT ON 10/13/2014 AT 13.01 | 671.15 | | 773.81- | 102.66- |
| 10/14/14 | 780905535 SOLD 22.735 SHS ROYCE SPECIAL EQUITY INSTL ON 10/13/2014 AT 22.14 | 503.36 | | 493.80- | 9.56 |
| 10/14/14 | 880208400 SOLD 114.486 SHS TEMPLETON GLOBAL BOND ADV FUND ON 10/13/2014 AT 13.19 | 1,510.08 | | 1,516.92- | 6.84- |
| 10/14/14 | 885215467 SOLD 32.36 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 10/13/2014 AT 20.74 | 671.15 | | 624.51- | 46.64 |
| 10/14/14 | 885215566 SOLD 23.41 SHS THORNBURG INTERNATIONAL VALUE I ON 10/13/2014 AT 28.67 | 671.15 | | 614.16- | 56.99 |
| 10/14/14 | 957663503 SOLD 115.019 SHS WESTERN ASSET CORE PLUS BOND I ON 10/13/2014 AT 11.67 | 1,342.27 | | 1,223.15- | 119.12 |
| 10/29/14 | 780811824 SOLD 163,000.243 SHS ROYCE GLOBAL VALUE INMVT ON 10/23/2014 AT 13.34 | 2,174,423.24 | | 2,163,525.92- | 10,897.32 |
| 10/30/14 | 09251M504 SOLD 2,283.579 SHS BLACKROCK EQUITY DIVIDEND INSTL ON 10/29/2014 AT 25.22 | 57,591.87 | | 36,976.95- | 20,614.92 |
| 10/30/14 | 191912401 SOLD 14,085.211 SHS COHEN & STEERS REAL ESTATE SECURITIES I ON 10/29/2014 AT 16.37 | 230,574.91 | | 215,081.17- | 15,493.74 |
| 10/30/14 | 246248587 SOLD 3,539.019 SHS DELAWARE DIVERSIFIED INC INSTL ON 10/29/2014 AT 9.10 | 32,205.07 | | 33,170.29- | 965.22- |
| 10/30/14 | 409902756 SOLD 2,269.639 SHS JHANCOCK CLASSIC VALUE I ON 10/29/2014 AT 25.45 | 57,762.32 | | 34,460.26- | 23,302.06 |

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

TRANSACTION DETAIL (CONTINUED)

| DATE | DESCRIPTION | PRINCIPAL CASH | INCOME CASH | COST | GAIN / LOSS |
|-----------------------------------|--|---------------------|----------------|----------------------|-------------------|
| 10/30/14 | 416645604 SOLD 1,330.602 SHS HARTFORD CAPITAL APPRECIATION Y ON 10/29/2014 AT 52.89 | 70,375.52 | | 45,090.73- | 25,284.79 |
| 10/30/14 | 416645687 SOLD 2,910.107 SHS HARTFORD MIDCAP Y ON 10/29/2014 AT 30.52 | 88,816.46 | | 60,396.53- | 28,419.93 |
| 10/30/14 | 524686318 SOLD 4,739.211 SHS LEGG MASON BW GLOBAL OPPTS BD IS ON 10/29/2014 AT 11.35 | 53,790.04 | | 50,630.49- | 3,159.55 |
| 10/30/14 | 744336504 SOLD 2,733.233 SHS PRUDENTIAL GLOBAL REAL ESTATE Z ON 10/29/2014 AT 24.22 | 66,198.89 | | 54,065.09- | 12,133.80 |
| 10/30/14 | 74440B405 SOLD 2,419.408 SHS PRUDENTIAL TOTAL RETURN BOND Z ON 10/29/2014 AT 14.43 | 34,912.05 | | 33,395.58- | 1,516.47 |
| 10/30/14 | 885215467 SOLD 825.641 SHS THORNBURG INVESTMENT INCOME BUILDER I ON 10/29/2014 AT 21.22 | 17,520.11 | | 15,933.89- | 1,586.22 |
| 10/30/14 | 957663503 SOLD 3,564.362 SHS WESTERN ASSET CORE PLUS BOND I ON 10/29/2014 AT 11.64 | 41,489.18 | | 37,904.65- | 3,584.53 |
| TOTAL SALES AND MATURITIES | | 2,942,438.29 | 0.00 | 2,796,091.87- | 146,346.42 |
| ENDING BALANCE | | 0.00 | 0.00 | 53,807,020.77 | 146,346.42 |

ACCOUNT NUMBER: **11515000382**

STATEMENT PERIOD: OCTOBER 01, 2014 THROUGH OCTOBER 31, 2014

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.