

**Portfolio de Inversiones y Efectivo de COSSEC
(31 de Agosto de 2012)**

Institución	Activos	Cantidad	Por ciento
JP Morgan	Cash and Money Market	\$1,425,317.87	1%
JP Morgan	Corporate Bonds and Notes	\$15,125,863.20	6%
JP Morgan	Asset Backed Securities	\$47,839,289.45	20%
JP Morgan	Municipal Securities	\$182,230.25	0%
JP Morgan	Government Securities	\$41,731,464.08	18%
JP Morgan	Accrued Interest	\$536,343.54	0%
JP Morgan	Total	\$106,840,508.39	46%
UBS	Cash and Money Market	\$404,268.70	0%
	Cash and Money Market Instruments	\$24,000,000.00	10%
UBS	Corporate Bonds and Notes	\$2,150,729.00	1%
UBS	Asset Backed Securities	\$3,885,582.88	2%
UBS	Municipal Securities	\$59,800,200.85	26%
UBS	Accrued Interest	\$521,217.59	0%
UBS	Total	\$90,761,999.02	39%
Santander	Cash and Money Market	\$411,715.96	0%
Santander	Municipal Bonds	\$19,827,218.00	8%
Santander	Accrued Interest	\$93,838.89	0%
Santander	Total	\$20,332,772.85	8%
Merrill Lynch	Cash and Money Market	\$94,212.70	0%
Merrill Lynch	Municipal Bonds	\$15,741,870.00	7%
Merrill Lynch	Accrued Interest	\$141,175.06	0%
Merrill Lynch	Total	\$15,977,257.76	7%
Total COSSEC		\$233,912,538.02	100%

**Ganancia No-Realizada de Cartera de Inversiones de COSSEC
(31 de Agosto de 2012)**

JP Morgan	\$2,079,421.74
UBS	\$1,336,902.33
Santander	\$127,213.46
Merrill Lynch	\$316,815.00
Total COSSEC	\$3,860,352.53



UBS Financial Services
 Incorporated of Puerto Rico
 1 St. 1, Metro Office Park Ph
 Guaynabo PR 00968

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Managed Accounts Consulting

August 2012

CORPORACION PUBLICA PARA
 LA SUPERVISION Y SEGURO DE
 COOPERATIVAS DE PR (COSSEC)
 PO BOX 195449
 SAN JUAN PR 00919-5449

Account name: CORPORACION PUBLICA PARA
 LA SUPERVISION Y SEGURO DE

Account number: 1G 14153 DL

Your Financial Advisor:
 LUGO, DAVID J.
 Phone: 787-775-4300/866-775-4300

Questions about your statement?
 Call your Financial Advisor or the
 ResourceLine at 800-762-1000,
 account 192014153.

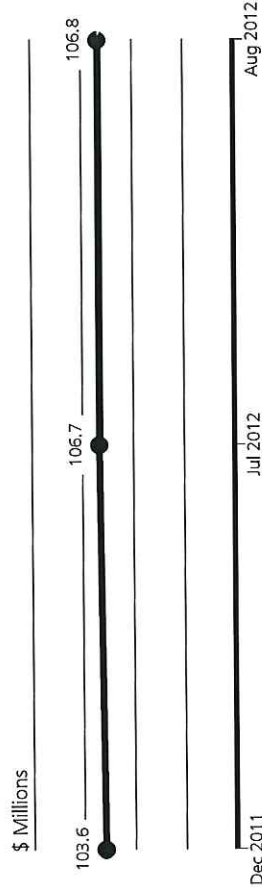
Visit our website:
www.ubs.com/financialservices

Value of your account

	on July 31 (\$)	on August 31 (\$)
Your assets	106,718,456.39	106,840,508.39
Your liabilities	0.00	0.00
Value of your account	\$106,718,456.39	\$106,840,508.39
Accrued interest in value above	\$660,183.52	\$536,343.54

As a service to you, your portfolio value of
 \$106,840,508.39 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2012

Value of your account at year end 2011	\$103,600,573.29
Net deposits and withdrawals	-\$354,326.34
Your investment return:	
Dividend and interest income	\$2,242,424.57
Change in value of accrued interest	-\$38,466.78
Change in market value	\$1,390,303.65
Value of your account on Aug 31, 2012	\$106,840,508.39



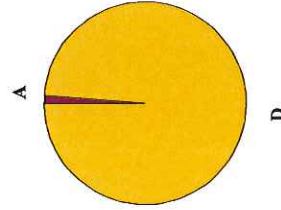
Your account balance sheet

The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on August 31 (\$)	Percentage of your account
A Cash and money balances	1,425,317.87	1.33%
B Cash alternatives	0.00	0.00%
C Equities	0.00	0.00%
D Fixed income	105,415,190.52	98.67%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$106,840,508.39	100.00%

Your current asset allocation



Eye on the markets

Index	Percentage change	
	August 2012	Year to date
S&P 500	2.25%	13.51%
Russell 3000	2.50%	13.15%
MSCI - Europe, Australia & Far East	2.70%	7.38%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-0.68%	8.95%

Interest rates on August 31, 2012

3-month Treasury bills: 0.10%
One-month LIBOR: 0.23%



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Change in the value of your account

	August 2012 (\$)	Year to date (\$)
Opening account value	\$106,718,456.39	\$103,600,573.29
Deposits, including investments transferred in	600.00	203,995.83
Withdrawals and fees, including investments transferred out	0.00	-558,322.17
Dividend and interest income	451,401.89	2,242,424.57
Change in value of accrued interest	-123,839.98	-38,466.78
Change in market value	-206,109.91	1,390,303.65
Closing account value	\$106,840,508.39	\$106,840,508.39

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	August 2012 (\$)	Year to date (\$)
Tax-exempt dividends	29.24	708.15
Taxable interest	454,693.94	2,157,483.89
Taxable accrued interest paid	-4,499.59	-248,148.86
Taxable accrued interest received	1,178.30	242,394.12
Tax-exempt interest	0.00	14,913.89
Total current year	\$451,401.89	\$2,167,351.19
Prior year adjustment	0.00	75,073.38
Total dividend & interest	\$451,401.89	\$2,242,424.57
Return of capital/principal	549,136.65	2,472,473.76

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	August 2012 (\$)	Year to date (\$)	
Short term	-24,194.27	-76,920.42	2,079,421.74



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Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the *opening and closing balances* value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	August 2012 (\$)	Year to date (\$)
Opening balances	\$837,584.08	\$9,684,659.33
<i>Additions</i>		
Deposits and other funds credited	600.00	203,995.83
Dividend and interest income	451,401.89	2,242,424.57
Proceeds from investment transactions	1,494,849.36	56,506,146.10
Total additions	\$1,946,851.25	\$58,952,566.50
<i>Subtractions</i>		
Professional management fees and related services	0.00	-351,589.71
Other funds debited	-151.25	-206,883.71
Funds withdrawn for investments bought	-1,358,966.21	-66,653,434.54
Total subtractions	-\$1,359,117.46	-\$67,211,907.96
Net cash flow	\$587,733.79	-\$8,259,341.46
Closing balances	\$1,425,317.87	\$1,425,317.87

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:
Current income & capital appreciation

Your risk profile:
Primary - Moderate
Secondary - None selected

Your account instructions

- Your account is managed by J.P. MORGAN ASSET MANAGEMENT.



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Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Aug 1 (\$)	Closing balance on Aug 31 (\$)	Price per share on Aug 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	309,687.29	22,500.00				
PR SHORT TERM INV FUND	527,896.79	1,402,817.87	1.00	0.04%	Jul 25 to Aug 26	33
Total	\$837,584.08	\$1,425,317.87				

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a tax

election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
TELEFONICA EMISIONES S A								
FOREIGN SECURITY								
RATE 02.582% MATURES 04/26/13								
MW +15BP								
ACCRUED INTEREST \$672.39								
ISIN US87938WAK99								
Moody: Baa2 S&P: BBB								
EAI: \$1,937 Current yield: 2.58%	Feb 09, 12	75,000,000	99,875	74,906.25	100.100	75,075.00	168.75	ST
ALLSTATE LIFE GLOBAL FDG								
SECD MTN								
RATE 05.375% MATURES 04/30/13								
ACCRUED INTEREST \$447.91								
CUSIP 02003MBQ6								
Moody: A1 S&P: A+								
EAI: \$1,344 Current yield: 5.21%	Mar 07, 12	25,000,000	105,340	26,335.00	103.239	25,809.75	-525.25	ST

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Your assets ▶ **Fixed income** ▶ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
DEUTSCHE BANK AG B/E RATE 04.875% MATURES 05/20/13 ACCRUED INTEREST \$341.92 CUSIP 2515A0NY5 Moody: A2 S&P: A+ EAI: \$1,219 Current yield: 4.74%	Dec 02, 11	25,000,000	102.961	25,740.25	102.787	25,696.75	-43.50	ST
CITIGROUP INC NTS RATE 06.500% MATURES 08/19/13 ACCRUED INTEREST \$312.00 CUSIP 172967EU1 Moody: Baa2 S&P: A- EAI: \$9,360 Current yield: 6.18%	Jan 23, 12	144,000,000	105.885	152,474.40	105.172	151,447.68	-1,026.72	ST
DAIMLERCHRYSLER NTS RATE 06.500% MATURES 11/15/13 ACCRUED INTEREST \$1,339.72 CUSIP 233835AW7 Moody: A3 S&P: A- EAI: \$4,550 Current yield: 6.08%	Apr 03, 12	70,000,000	108.642	76,049.40	106.872	74,810.40	-1,239.00	ST
CME GROUP INC NTS B/E OBP RATE 05.750% MATURES 02/15/14 ACCRUED INTEREST \$127.78 CUSIP 12572QAD7 Moody: Aa3 S&P: AA- EAI: \$2,875 Current yield: 5.37%	Dec 19, 11	50,000,000	109.217	54,608.50	107.174	53,587.00	-1,021.50	ST
HEWLETT PACKARD CO NTS CALL@MW+50BP RATE 06.125% MATURES 03/01/14 ACCRUED INTEREST \$1,531.25 CUSIP 428236ATO Moody: A3 S&P: BBB+ EAI: \$3,063 Current yield: 5.72%	Dec 12, 11	50,000,000	107.735	53,867.50	107.005	53,502.50	-365.00	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
SEMPRA ENERGY NTS B/E								
KE WHOLE +15BP								
RATE 02.000% MATURES 03/15/14								
ACCRUED INTEREST \$968.33								
CUSIP 816851AQ2								
Moody: Baa1 S&P: BBB+								
EAI: \$2,100 Current yield: 1.97%								
BB&T CORP MED TERM NTS	Nov 16, 11	105,000,000	101.321	106,387.05	101.696	106,780.80	393.75	ST
B/E								
RATE 05.700% MATURES 04/30/14								
ACCRUED INTEREST \$950.00								
CUSIP 05531FAA1								
Moody: A2 S&P: A-								
EAI: \$2,850 Current yield: 5.27%								
NORTHERN TR CORP NTS B/E	Dec 13, 11	50,000,000	109.664	54,832.00	108.087	54,043.50	-788.50	ST
RATE 04.625% MATURES 05/01/14								
ACCRUED INTEREST \$770.83								
CUSIP 665859AK0								
Moody: A1 S&P: A+								
EAI: \$2,313 Current yield: 4.33%								
GENL MILLS INC NTS B/E	Feb 17, 12	50,000,000	108.109	54,054.50	106.750	53,375.00	-679.50	ST
OBP								
RATE 01.550% MATURES 05/16/14								
ACCRUED INTEREST \$226.04								
CUSIP 370334BL7								
Moody: Baa1 S&P: BBB+								
EAI: \$775 Current yield: 1.53%								
CAPITAL ONE FINCL CORP	Dec 21, 11	50,000,000	100.778	50,389.00	101.551	50,775.50	386.50	ST
NTS								
RATE 07.375% MATURES 05/23/14								
ACCRUED INTEREST \$903.43								
CUSIP 14040HAS4								
Moody: Baa1 S&P: BBB								
EAI: \$3,319 Current yield: 6.68%								

-428.40
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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
STATE STREET CORP NTS								
RATE 04.300% MATURES 05/30/14								
ACCRUED INTEREST \$537.50								
CUSIP 857477AE3								
Moody: A1 S&P: A+								
EAI: \$2,150 Current yield: 4.05%	Mar 12, 12	50,000,000	107.476	53,738.00	106.302	53,151.00	-587.00	ST
HEWLETT PACKARD CO NTS								
5BP B/E								
RATE 04.750% MATURES 06/02/14								
ACCRUED INTEREST \$587.15								
CUSIP 428236AV5								
Moody: A3 S&P: BBB+								
EAI: \$2,375 Current yield: 4.50%	May 08, 12	50,000,000	106.511	53,255.50	105.506	52,753.00	-502.50	ST
JEFFRIES GROUP INC								
MW + 20BP*								
RATE 05.875% MATURES 06/08/14								
ACCRUED INTEREST \$677.25								
CUSIP 472319AD4								
Moody: Baa2 S&P: BBB								
EAI: \$2,938 Current yield: 5.56%	Mar 12, 12	50,000,000	103.649	51,824.50	105.750	52,875.00	1,050.50	ST
VODAFONE GROUP PLC B/E								
08P								
RATE 04.150% MATURES 06/10/14								
ACCRUED INTEREST \$466.87								
CUSIP 92857WAT7								
Moody: A3 S&P: A-								
EAI: \$2,075 Current yield: 3.91%	Nov 22, 11	50,000,000	106.360	53,180.00	106.067	53,033.50	-146.50	ST
FRANCE TELECOM NTS								
FOREIGN SECURITY								
RATE 04.375% MATURES 07/08/14								
MW +30BPS								
ACCRUED INTEREST \$322.05								
ISIN US35177PAS65								
Moody: A3 S&P: A-								
EAI: \$2,188 Current yield: 4.14%	Feb 23, 12	50,000,000	107.211	53,605.50	105.703	52,851.50	-754.00	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
TORONTO DOMINION BK NTS								
B/E								
RATE 01.375% MATURES 07/14/14								
ACCRUED INTEREST \$89.75								
CUSIP 89114QAA6								
Moody: Aaa S&P: AA-								
EAI: \$688 Current yield: 1.35%								
	Jan 26, 12	50,000,000	101.402	50,701.00	101.655	50,827.50	126.50	ST
AMERICAN EXPRESS CRD								
CORP B/E								
RATE 05.125% MATURES 08/25/14								
ACCRUED INTEREST \$25.62								
CUSIP 0258M0CZ0								
Moody: A2 S&P: A-								
EAI: \$1,538 Current yield: 4.72%								
	Jan 05, 12	30,000,000	107.990	32,397.00	108.582	32,574.60	177.60	ST
PACCAR FINANCIAL CORP								
NTS B/E								
RATE 01.550% MATURES 09/29/14								
ACCRUED INTEREST \$130.88								
CUSIP 69371RK39								
Moody: A1 S&P: A+								
EAI: \$310 Current yield: 1.52%								
	Dec 19, 11	20,000,000	101.037	20,207.50	101.743	20,348.60	141.10	ST
PRAXAIR INC NTS								
CALL@ MW +15BP								
RATE 05.250% MATURES 11/15/14								
ACCRUED INTEREST \$695.62								
CUSIP 74005PAQ7								
Moody: A2 S&P: A								
EAI: \$2,363 Current yield: 4.78%								
	Nov 16, 11	45,000,000	112.119	50,453.55	109.813	49,415.85	-1,037.70	ST
WELLPOINT INC MW +15BP								
NTS B/E								
RATE 05.000% MATURES 12/15/14								
ACCRUED INTEREST \$527.78								
CUSIP 94973VAG2								
Moody: Baa2 S&P: A-								
EAI: \$2,500 Current yield: 4.61%								
	Dec 21, 11	50,000,000	109.137	54,568.50	108.388	54,194.00	-374.50	ST

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Your assets ▶ **Fixed income** ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC NTS B/E								
RATE 06.010% MATURES 01/15/15								
ACCRUED INTEREST \$634.39								
CUSIP 172967FA4								
Moody: Baa2 S&P: A-								
EAI: \$3,005 Current yield: 5.50%	Nov 23, 11	50,000,000	104.816	52,408.00	109.256	54,628.00	2,220.00	ST
BK OF NOVA SCOTIA								
FOREIGN SECURITY								
RATE 03.400% MATURES 01/22/15								
ACCRUED INTEREST \$92.08								
ISIN US064149A641								
Moody: Aa1 S&P: AA-								
EAI: \$850 Current yield: 3.21%	Jul 12, 12	25,000,000	105.667	26,416.75	105.763	26,440.75	24.00	ST
BERKSHIRE HATHAWAY INC								
5BP FC081110								
RATE 03.200% MATURES 02/11/15								
ACCRUED INTEREST \$88.89								
CUSIP 084670AV0								
Moody: Aa2 S&P: AA+								
EAI: \$1,600 Current yield: 3.01%	Dec 08, 11	50,000,000	105.740	52,870.00	106.307	53,153.50	283.50	ST
DOW CHEMICAL CO NTS								
MW T+50BP								
RATE 05.900% MATURES 02/15/15								
ACCRUED INTEREST \$235.99								
CUSIP 260543CA9								
Moody: Baa3 S&P: BBB								
EAI: \$5,310 Current yield: 5.29%	Jan 03, 12	90,000,000	111.595	100,435.50	111.601	100,440.90	5.40	ST
WESTPAC BANKING CORP NTS								
FOREIGN SECURITY								
RATE 04.200% MATURES 02/27/15								
B/E								
ACCRUED INTEREST \$37.33								
ISIN US961214BH54								
Moody: Aa2 S&P: AA-								
EAI: \$3,360 Current yield: 3.91%	Dec 15, 11	80,000,000	104.394	83,515.20	107.312	85,849.60	2,334.40	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

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DEUTS NTS B/E								
RATE 05.375% MATURES 03/02/15								
ACCRUED INTEREST \$77.64								
CUSIP 2515E0AA7								
Moody: Baa3 S&P: BBB+								
EAI: \$2,795 Current yield: 5.09%								
TRANSCANADA PIPELINES								
NTS B/E								
RATE 00.875% MATURES 03/02/15								
INTEREST EARNED FROM 03/02/12								
1ST INTEREST PAYMENT 09/02/12								
ACCRUED INTEREST \$217.53								
CUSIP 893526DL4								
Moody: A3 S&P: A-								
EAI: \$438 Current yield: 0.87%								
PRINCIPAL LIFE INCM								
FNDGS TR								
RATE 05.550% MATURES 04/27/15								
ACCRUED INTEREST \$860.25								
CUSIP 74254PYF3								
Moody: Aa3 S&P: A+								
EAI: \$2,498 Current yield: 4.99%								
MORGAN STANLEY								
MED TERM NTS								
RATE 06.000% MATURES 04/28/15								
ACCRUED INTEREST \$2,050.00								
CUSIP 61747YCE3								
Moody: Baa1 S&P: A-								
EAI: \$6,000 Current yield: 5.63%								
AMER ELEC POWER CO NTS								
MW +35 BP								
RATE 05.250% MATURES 06/01/15								
ACCRUED INTEREST \$656.25								
CUSIP 025537AE1								
Moody: Baa2 S&P: BBB								
EAI: \$2,625 Current yield: 4.76%								

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

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AMER EXPRESS CRDT CORP								
NTS B/E								
RATE 01.750% MATURES 06/12/15								
INTEREST EARNED FROM 06/12/12								
1ST INTEREST PAYMENT 12/12/12								
ACCRUED INTEREST \$38.40								
CUSIP 0258M0DE6								
Moody: A2 S&P: A-								
EAI: \$175 Current yield: 1.71%								
Aug 14, 12	10,000,000	102.104	10,210.40	102.336	10,233.60	23.20	ST	
SHELL INTL FIN B/E								
FOREIGN SECURITY								
RATE 03.100% MATURES 06/28/15								
CALL@MW+20BP								
ACCRUED INTEREST \$135.62								
ISIN US822582AQ52								
Moody: Aa1 S&P: AA								
EAI: \$775 Current yield: 2.90%								
Feb 27, 12	25,000,000	107.698	26,924.50	106.960	26,740.00	-184.50	ST	
CREDIT SUISSE FB USA INC								
NTS								
RATE 05.125% MATURES 08/15/15								
ACCRUED INTEREST \$170.83								
CUSIP 22541LBK8								
Moody: A1 S&P: A+								
EAI: \$3,844 Current yield: 4.65%								
Apr 16, 12	75,000,000	110.075	82,556.25	110.292	82,719.00	162.75	ST	
HEWLETT PACKARD CO B/E								
CALL@MW+10BP								
RATE 02.125% MATURES 09/13/15								
ACCRUED INTEREST \$1,190.00								
CUSIP 428236BC6								
Moody: A3 S&P: BBB+								
EAI: \$2,550 Current yield: 2.11%								
Dec 01, 11	120,000,000	99.981	119,977.20	100.531	120,637.20	660.00	ST	

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Managed Accounts Consulting
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Account name: CORPORACION PUBLICA PARA
Account number: 1G 14153 DL

Your Financial Advisor:
LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BK OF NOVA SCOTIA NTS								
B/E								
RATE 02.050% MATURES 10/07/15								
ACCRUED INTEREST \$410.00								
CUSIP 064149C47								
Moody: Aa1 S&P: AA-								
EAI: \$1,025 Current yield: 1.98%	Apr 05, 12	50,000,000	102.339	51,169.50	103.514	51,757.00	587.50	ST
COMCAST CORP NEW								
CALL@MMW+20BP								
RATE 05.850% MATURES 11/15/15								
ACCRUED INTEREST \$1,291.87								
CUSIP 20030NAJ0								
Moody: Baa1 S&P: BBB+								
EAI: \$4,388 Current yield: 5.08%	Nov 30, 11	75,000,000	113.510	85,132.50	115.083	86,312.25	1,179.75	ST
FPL GROUP CAPITAL INC								
OBP NTS								
RATE 07.875% MATURES 12/15/15								
ACCRUED INTEREST \$415.62								
CUSIP 302570BC9								
Moody: Baa1 S&P: BBB+								
EAI: \$1,969 Current yield: 6.56%	Jan 17, 12	25,000,000	119.334	29,833.50	119.965	29,991.25	157.75	ST
PPG INDUSTRIES INC NTS								
B/E								
RATE 01.900% MATURES 01/15/16								
ACCRUED INTEREST \$121.39								
CUSIP 693506BF3								
Moody: Baa1 S&P: BBB+								
EAI: \$950 Current yield: 1.85%	Dec 08, 11	50,000,000	99.453	49,726.50	102.849	51,424.50	1,698.00	ST
FIFTH THIRD BANCORP NTS								
B/E								
RATE 03.625% MATURES 01/25/16								
ACCRUED INTEREST \$108.75								
CUSIP 316773CK4								
Moody: Baa1 S&P: BBB								
EAI: \$1,088 Current yield: 3.37%	Feb 16, 12	30,000,000	105.129	31,538.70	107.587	32,276.10	737.40	ST

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1G 14153 DL

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
VERIZON COMMUNICATIONS								
5BP NTS								
RATE 05.550% MATURES 02/15/16								
ACCRUED INTEREST \$1,233.33								
CUSIP 92343VAC8								
Moody: A3 S&P: A-								
EAI: \$2,775 Current yield: 4.79%								
BB&T CORP MED TERM NTS	Nov 30, 11	50,000,000	113.611	56,805.50	115.922	57,961.00	1,155.50	ST
B/E								
RATE 03.200% MATURES 03/15/16								
CALLABLE								
ACCRUED INTEREST \$1,475.56								
CUSIP 05531FAG8								
Moody: A2 S&P: A-								
EAI: \$3,200 Current yield: 2.98%								
BUNGE LTD FIN CORP B/E	Nov 21, 11	100,000,000	103.898	103,898.00	107.304	107,304.00	3,406.00	ST
CLL @ MW T+30BP								
RATE 04.100% MATURES 03/15/16								
ACCRUED INTEREST \$945.28								
CUSIP 120568AU4								
Moody: Baa2 S&P: BBB-								
EAI: \$2,050 Current yield: 3.88%								
SUNTRUST BANKS INC B/E	Nov 30, 11	50,000,000	101.942	50,971.00	105.796	52,898.00	1,927.00	ST
RATE 03.600% MATURES 04/15/16								
CALLABLE								
ACCRUED INTEREST \$680.00								
CUSIP 867914BD4								
Moody: Baa1 S&P: BBB								
EAI: \$1,800 Current yield: 3.41%								
CENTERPOINT ENERGY RES	Dec 12, 11	50,000,000	101.863	50,931.50	105.663	52,831.50	1,900.00	ST
OBP NTS B/E								
RATE 06.150% MATURES 05/01/16								
ACCRUED INTEREST \$1,332.50								
CUSIP 15189YACO								
Moody: Baa2 S&P: BBB+								
EAI: \$3,998 Current yield: 5.31%								

-108.55
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Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
ONTARIO PROV CDA NTS B/E RATE 02.300% MATURES 05/10/16 ACCRUED INTEREST \$531.87 CUSIP 68323AAQ7 Moody: Aa2 S&P: AA- EAI: \$1,725 Current yield: 2.18%	Mar 22, 12	75,000,000	103.849	77,886.75	105.470	79,102.50	1,215.75	ST
SIERRA PAC POWER CO CALL@MW+30BP RATE 06.000% MATURES 05/15/16 ACCRUED INTEREST \$795.00 CUSIP 826418BD6 Moody: Baa1 S&P: BBB EAI: \$2,700 Current yield: 5.13%	Nov 30, 11	45,000,000	116.211	52,294.95	116.941	52,623.45	328.50	ST
SBC COMMUNICATIONS NTS CALL@MW+20BP RATE 05.625% MATURES 06/15/16 ACCRUED INTEREST \$1,068.75 CUSIP 78387GAL7 Moody: A2 S&P: A- EAI: \$5,063 Current yield: 4.79%	Dec 19, 11	90,000,000	115.373	103,835.70	117.310	105,579.00	1,743.30	ST
WELLS FARGO & CO MED TERM NTS RATE 03.676% MATURES 06/15/16 ACCRUED INTEREST \$847.52 CUSIP 949746QU8 Moody: A2 S&P: A+ EAI: \$1,838 Current yield: 3.38%	Feb 16, 12	50,000,000	106.694	53,347.00	108.780	54,390.00	1,043.00	ST
ROYAL BK OF CANADA NTS B/E RATE 02.300% MATURES 07/20/16 ACCRUED INTEREST \$65.48 CUSIP 78008TLB8 Moody: Aa3 S&P: AA- EAI: \$575 Current yield: 2.19%	Jul 11, 12	25,000,000	103.657	25,914.25	104.863	26,215.75	301.50	ST

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Your assets ▶ **Fixed income** ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BOEING CAPITAL CORP NTS								
OBP								
RATE 02.125% MATURES 08/15/16								
ACCRUED INTEREST \$66.10								
CUSIP 097014AN4								
Moody: A2 S&P: A								
EAI: \$1,488 Current yield: 2.02%								
	Nov 29, 11	70,000,000	101.652	71,156.40	104.988	73,491.60	2,335.20	ST
CONSUMERS ENERGY CO								
MW@+25BP								
RATE 05.500% MATURES 08/15/16								
ACCRUED INTEREST \$85.55								
CUSIP 210518CE4								
Moody: A3 S&P: BBB+								
EAI: \$1,925 Current yield: 4.76%								
	Apr 04, 12	35,000,000	115.199	40,319.65	115.561	40,446.35	126.70	ST
NATIONSBANK CORP								
RATE 07.800% MATURES 09/15/16								
ACCRUED INTEREST \$1,798.33								
CUSIP 638585AU3								
Moody: Baa3 S&P: BBB+								
EAI: \$3,900 Current yield: 6.83%								
	Feb 01, 12	50,000,000	106.780	53,390.00	114.252	57,126.00	3,736.00	ST
BARCLAYS BK PLC ADR 2								
PREF 2								
RATE 05.000% MATURES 09/22/16								
ACCRUED INTEREST \$2,208.33								
CUSIP 06739FGF2								
Moody: A2 S&P: A+								
EAI: \$5,000 Current yield: 4.55%								
	Dec 19, 11	100,000,000	104.161	104,161.00	109.858	109,858.00	5,697.00	ST
ANHEUSER BUSCH COS INC								
NTS MW +20BP								
RATE 05.050% MATURES 10/15/16								
ACCRUED INTEREST \$763.11								
CUSIP 03529CV3								
Moody: A3 S&P: A								
EAI: \$2,020 Current yield: 4.40%								
	Feb 29, 12	40,000,000	115.097	46,038.80	114.711	45,884.40	-154.40	ST

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Your assets ▶ **Fixed income** ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEWS AMER HLDGS INC NTS								
RATE 08.000% MATURES 10/17/16								
ACCRUED INTEREST \$1,191.11								
CUSIP 652478BX5								
Moody: Baa1 S&P: BBB+								
EAI: \$3,200 Current yield: 6.41%								
MORGAN STANLEY MW+15BPS								
NTS								
RATE 05.450% MATURES 01/09/17								
ACCRUED INTEREST \$787.22								
CUSIP 617446C23								
Moody: Baa1 S&P: A-								
EAI: \$5,450 Current yield: 5.18%								
TOYOTA MOTOR CREDIT CORP								
MED TERM NTS								
RATE 02.050% MATURES 01/12/17								
ACCRUED INTEREST \$279.03								
CUSIP 89233P551								
Moody: Aa3 S&P: AA-								
EAI: \$2,050 Current yield: 1.97%								
KROGER CO NTS B/E								
OBP								
RATE 02.200% MATURES 01/15/17								
ACCRUED INTEREST \$47.78								
CUSIP 501044CP4								
Moody: Baa2 S&P: BBB								
EAI: \$374 Current yield: 2.17%								
BK OF NY MELLON CORP								
MED TERM NTS								
RATE 02.400% MATURES 01/17/17								
CALLABLE								
ACCRUED INTEREST \$290.39								
CUSIP 06406HCA5								
Moody: Aa3 S&P: A+								
EAI: \$2,376 Current yield: 2.28%								

5,183.64
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Your assets ▶ **Fixed income** ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
RABOBANK NEDERLAND B/E								
RATE 03.375% MATURES 01/19/17								
ACCRUED INTEREST \$90.56								
CUSIP 21686CAD2								
Moody: Aa2 S&P: AA								
EAI: \$776 Current yield: 3.19%	Jan 11, 12	23,000,000	99.913	22,979.99	105.784	24,330.32	1,350.33	ST
BERKSHIRE HATHAWAY INC								
B/E								
RATE 01.900% MATURES 01/31/17								
ACCRUED INTEREST \$53.83								
CUSIP 084670BD9								
Moody: Aa2 S&P: AA+								
EAI: \$646 Current yield: 1.83%	Jan 24, 12	34,000,000	99.995	33,998.30	103.838	35,304.92	1,306.62	ST
PNC FUNDING CORP B/E								
RATE 05.625% MATURES 02/01/17								
ACCRUED INTEREST \$70.31								
CUSIP 693476BB8								
Moody: Baa1 S&P: BBB+								
EAI: \$844 Current yield: 4.90%	Feb 21, 12	15,000,000	111.439	16,715.85	114.811	17,221.65	505.80	ST
RYDER SYS INC								
MED TERM NTS								
RATE 02.500% MATURES 03/01/17								
INTEREST EARNED FROM 02/28/12								
1ST INTEREST PAYMENT 09/01/12								
CALLABLE								
ACCRUED INTEREST \$317.70								
CUSIP 78355HJ9								
Moody: Baa1 S&P: BBB								
EAI: \$625 Current yield: 2.46%	Feb 22, 12	25,000,000	100.406	25,101.50	101.649	25,412.25	310.75	ST
INTUIT MW +20BP								
RATE 05.750% MATURES 03/15/17								
ACCRUED INTEREST \$1,325.69								
CUSIP 461202AB9								
Moody: Baa1 S&P: BBB								
EAI: \$2,875 Current yield: 4.96%	Jun 07, 12	50,000,000	115.019	57,509.50	115.977	57,988.50	479.00	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN EXPRESS CRD								
CORP NTS								
RATE 02.375% MATURES 03/24/17								
INTEREST EARNED FROM 03/26/12								
1ST INTEREST PAYMENT 09/24/12								
ACCRUED INTEREST \$81.80								
CUSIP 0258M0DD8								
Moody: A2 S&P: A-								
EAI: \$190 Current yield: 2.26%								
BHP BILLITON FIN USA LTD	Mar 21, 12	8,000,000	99,729	7,978.32	105.115	8,409.20	430.88	ST
RATE 05.400% MATURES 03/29/17								
ACCRUED INTEREST \$570.00								
CUSIP 055451AF5								
Moody: A1 S&P: A+								
EAI: \$1,350 Current yield: 4.61%								
US BANCORP MED TERM NTS	Jun 14, 12	25,000,000	116,887	29,221.75	117.256	29,314.00	92.25	ST
B/E								
RATE 01.650% MATURES 05/15/17								
INTEREST EARNED FROM 05/08/12								
1ST INTEREST PAYMENT 11/15/12								
CALLABLE								
ACCRUED INTEREST \$41.43								
CUSIP 91159HHD5								
Moody: Aa3 S&P: A+								
EAI: \$132 Current yield: 1.61%								
NATL SEMICONDUCTOR	May 03, 12	8,000,000	99,812	7,985.04	102.256	8,180.48	195.44	ST
OBP FC121507								
RATE 06.600% MATURES 06/15/17								
ACCRUED INTEREST \$835.99								
CUSIP 637640AE3								
Moody: A1 S&P: A+								
EAI: \$3,960 Current yield: 5.29%								

1,293.60
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Managed Accounts Consulting
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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
ATMOS ENERGY CORP								
MW@+20BP BE								
RATE 06.350% MATURES 06/15/17								
ACCRUED INTEREST \$938.39								
CUSIP 049560AH8								
Moody: Baa1 S&P: BBB+								
EAI: \$4,445 Current yield: 5.23%	Dec 09, 11	70,000,000	118.948	83,263.60	121.308	84,915.60	1,652.00	ST
WACHOVIA CORP NEW NTS								
RATE 05.750% MATURES 06/15/17								
ACCRUED INTEREST \$606.94								
CUSIP 929903DT6								
Moody: A2 S&P: A+								
EAI: \$2,875 Current yield: 4.82%	May 01, 12	50,000,000	116.658	58,329.00	119.327	59,663.50	1,334.50	ST
TOTAL CAPITAL INTL SA								
CALL@MW+15BP								
RATE 01.550% MATURES 06/28/17								
INTEREST EARNED FROM 06/28/12								
1ST INTEREST PAYMENT 12/28/12								
ACCRUED INTEREST \$51.53								
CUSIP 89153VAC3								
Moody: Aa1 S&P: AA-								
EAI: \$295 Current yield: 1.53%	Jun 21, 12	19,000,000	99.813	18,964.47	101.610	19,305.90	341.43	ST
KRAFT FOODS INC								
RATE 06.500% MATURES 08/11/17								
ACCRUED INTEREST \$216.66								
CUSIP 50075NAS3								
Moody: Baa2 S&P: BBB-								
EAI: \$3,900 Current yield: 5.29%	May 25, 12	60,000,000	120.601	72,360.60	122.949	73,769.40	1,408.80	ST
KROGER CO SENIOR NTS								
*MW + 25BP								
RATE 06.400% MATURES 08/15/17								
ACCRUED INTEREST \$71.11								
CUSIP 501044CG4								
Moody: Baa2 S&P: BBB								
EAI: \$1,600 Current yield: 5.34%	Jan 12, 12	25,000,000	119.469	29,867.25	119.895	29,973.75	106.50	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKROCK INC MW@+30BP B/E								
RATE 06.250% MATURES 09/15/17								
ACCRUED INTEREST \$1,296.87								
CUSIP 09247XAC5								
Moody: A1 S&P: A+								
EAI: \$2,813 Current yield: 5.10%	Nov 17, 11	45,000,000	116.832	52,574.40	122.604	55,171.80	2,597.40	ST
AMERICA WATER CAP CORP CALL@MW+20BP								
RATE 06.085% MATURES 10/15/17								
ACCRUED INTEREST \$229.87								
CUSIP 03040WAB1								
Moody: Baa2 S&P: BBB+								
EAI: \$609 Current yield: 5.11%	Jun 14, 12	10,000,000	117.419	11,741.90	119.012	11,901.20	159.30	ST
GENL ELEC CO RATE 05.250% MATURES 12/06/17								
ACCRUED INTEREST \$3,098.95								
CUSIP 369604BC6								
Moody: Aa3 S&P: AA+								
EAI: \$13,125 Current yield: 4.42%	Nov 29, 11	250,000,000	112.432	281,080.00	118.662	296,655.00	15,575.00	ST
MORGAN STANLEY RATE 05.950% MATURES 12/28/17								
ACCRUED INTEREST \$2,082.50								
CUSIP 61744YADO								
Moody: Baa1 S&P: A-								
EAI: \$11,900 Current yield: 5.56%	Dec 14, 11	200,000,000	95.580	191,160.00	106.989	213,978.00	22,818.00	ST
DUKE ENERGY CAROLINAS MW@+25BP B/E								
RATE 05.250% MATURES 01/15/18								
ACCRUED INTEREST \$167.70								
CUSIP 26442CAC8								
Moody: A1 S&P: A								
EAI: \$1,313 Current yield: 4.39%	Mar 09, 12	25,000,000	118.221	29,555.25	119.601	29,900.25	345.00	ST

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Your assets ▶ **Fixed income** ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS GROUP INC								
NTS								
RATE 05.950% MATURES 01/18/18								
ACCRUED INTEREST \$1,350.31								
CUSIP 38141GFG4								
Moody: A3 S&P: A-								
EAI: \$11,305 Current yield: 5.29%	Nov 16, 11	190,000.000	103.359	196,382.10	112.481	213,713.90	17,331.80	ST
NATIONAL RURAL UTIL COOP								
+25BP								
RATE 05.450% MATURES 02/01/18								
ACCRUED INTEREST \$249.79								
CUSIP 637432KT1								
Moody: A1 S&P: A+								
EAI: \$2,998 Current yield: 4.52%	Dec 13, 11	55,000.000	116.007	63,803.85	120.563	66,309.65	2,505.80	ST
WACHOVIA CORP								
RATE 05.750% MATURES 02/01/18								
ACCRUED INTEREST \$958.34								
CUSIP 92976WBH8								
Moody: A2 S&P: A+								
EAI: \$11,500 Current yield: 4.79%	Nov 17, 11	200,000.000	112.683	225,366.00	120.042	240,084.00	14,718.00	ST
PFIZER INC NTS								
RATE 04.650% MATURES 03/01/18								
ACCRUED INTEREST \$1,271.64								
CUSIP 717081AQ6								
Moody: A1 S&P: AA								
EAI: \$2,558 Current yield: 3.98%	Dec 23, 11	55,000.000	114.146	62,780.30	116.897	64,293.35	1,513.05	ST
PPG INDUSTRIES INC								
CALL@MW+50BP								
RATE 06.650% MATURES 03/15/18								
ACCRUED INTEREST \$766.59								
CUSIP 693506BB2								
Moody: Baa1 S&P: BBB+								
EAI: \$1,663 Current yield: 5.40%	Dec 08, 11	25,000.000	120.204	30,051.00	123.113	30,778.25	727.25	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN EXPRESS CO								
SENIOR NTS								
RATE 07.000% MATURES 03/19/18								
ACCRUED INTEREST \$3,150.00								
CUSIP 025816AY5								
Moody: A3 S&P: BBB+								
EAI: \$7,000 Current yield: 5.52%								
Nov 21, 11	100,000,000	118,325	118,325.00	126.884	126,884.00	8,559.00	ST	
DELL INC NTS B/E								
CALL@MW+35BP								
RATE 05.650% MATURES 04/15/18								
ACCRUED INTEREST \$1,067.22								
CUSIP 24702RAE1								
Moody: A2 S&P: A-								
EAI: \$2,825 Current yield: 4.82%								
Dec 15, 11	45,000,000	115,964	52,183.80	117.265	52,769.25	585.45	ST	
Apr 17, 12	5,000,000	117,285	5,864.25	117.265	5,863.25	-1.00	ST	
	50,000,000		58,048.05		58,632.50	584.45		
Security total								
ORACLE SYSTEMS CORP NTS								
CALL@MW+35BP								
RATE 05.750% MATURES 04/15/18								
ACCRUED INTEREST \$1,846.38								
CUSIP 68389XAC9								
Moody: A1 S&P: A+								
EAI: \$4,888 Current yield: 4.65%								
Apr 12, 12	85,000,000	121,874	103,592.90	123.590	105,051.50	1,458.60	ST	
UBS AG STAMFORD CT								
NTS								
RATE 05.750% MATURES 04/25/18								
ACCRUED INTEREST \$2,012.50								
CUSIP 90261XFA5								
Moody: A2 S&P: A								
EAI: \$5,750 Current yield: 4.97%								
Mar 02, 12	100,000,000	111,146	111,146.00	115.640	115,640.00	4,494.00	ST	
BAFC NTS								
RATE 05.650% MATURES 05/01/18								
ACCRUED INTEREST \$7,062.48								
CUSIP 06051GDX4								
Moody: Baa2 S&P: A-								
EAI: \$21,188 Current yield: 5.06%								
Nov 16, 11	205,000,000	96,330	197,476.50	111.718	229,021.90	31,545.40	ST	
						continued next page		



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Account name: CORPORACION PUBLICA PARA
Account number: 1G 14153 DL

Your Financial Advisor:
LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		375,000,000	101,050	171,785.00	111.718	189,920.60	18,135.60	ST
CHUBB CORP NTS CALL@MW+30BP RATE 05.750% MATURES 05/15/18 ACCRUED INTEREST \$338.61 CUSIP 171232AR2 Moody: A2 S&P: A+ EAI: \$1,150 Current yield: 4.65%	Jan 24, 12	170,000,000	101,050	171,785.00	111.718	189,920.60	18,135.60	ST
DIAGEO CAPITAL PLC B/E FOREIGN SECURITY RATE 04.850% MATURES 05/15/18 ACCRUED INTEREST \$785.43 CUSIP 25243EAF0 Moody: A3 S&P: A- EAI: \$2,668 Current yield: 4.27%	Nov 28, 11	20,000,000	118.262	23,652.40	123.679	24,735.80	1,083.40	ST
CITIGROUP INC NTS B/E RATE 06.125% MATURES 05/15/18 ACCRUED INTEREST \$2,633.06 CUSIP 172967ES6 Moody: Baa2 S&P: A- EAI: \$8,943 Current yield: 5.28%	Jan 24, 12	55,000,000	111.156	61,135.80	113.608	62,484.40	1,348.60	ST
KELLOGG CO NTS B/E 5BP RATE 03.250% MATURES 05/21/18 ACCRUED INTEREST \$451.39 CUSIP 487836BE7 Moody: Baa1 S&P: BBB+ EAI: \$1,625 Current yield: 2.97%	Nov 16, 11	146,000,000	109.331	159,623.26	115.973	169,320.58	9,697.32	ST
Security total		50,000,000	105.084	52,209.71	109.446	54,723.00	2,513.29	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
SIMON PPTY GROUP LP								
M/W T+40BP								
RATE 06.125% MATURES 05/30/18								
ACCRUED INTEREST \$689.06								
CUSIP 828807BZ9								
Moody: A3 S&P: A-								
EAI: \$2,756 Current yield: 5.06%	Aug 28, 12	45,000,000	120.961	54,432.45	121.113	54,500.85	68.40	ST
NUCOR CORP NTS								
CALL@MW T+30BP								
RATE 05.850% MATURES 06/01/18								
ACCRUED INTEREST \$731.25								
CUSIP 670346AK1								
Moody: A2 S&P: A								
EAI: \$2,925 Current yield: 4.84%	Jan 17, 12	50,000,000	120.343	60,171.50	120.847	60,423.50	252.00	ST
XTO ENERGY INC NTS								
CALL@MW+30BP								
RATE 05.500% MATURES 06/15/18								
ACCRUED INTEREST \$406.38								
CUSIP 98385XAP1								
Moody: Aaa S&P: AAA								
EAI: \$1,925 Current yield: 4.43%	Apr 23, 12	35,000,000	123.139	43,098.65	124.072	43,423.20	326.55	ST
INTL BUSINESS MACH NTS								
MW+50BP								
RATE 07.625% MATURES 10/15/18								
ACCRUED INTEREST \$2,880.56								
CUSIP 459200GM7								
Moody: Aa3 S&P: AA-								
EAI: \$7,625 Current yield: 5.64%	Feb 16, 12	100,000,000	135.819	135,819.00	135.301	135,301.00	-518.00	ST
VERIZON COMMUNICATIONS								
ALL@MW+75 BPS								
RATE 08.750% MATURES 11/01/18								
ACCRUED INTEREST \$2,187.50								
CUSIP 92343VAQ7								
Moody: A3 S&P: A-								
EAI: \$6,563 Current yield: 6.24%	Dec 22, 11	75,000,000	135.276	101,457.00	140.261	105,195.75	3,738.75	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
VERIZON WIRELESS CPTL								
SBP LLC NTS B/E								
RATE 08.500% MATURES 11/15/18								
ACCRUED INTEREST \$2,002.22								
CUSIP 923444SAK6								
Moody: A2 S&P: A-								
EAI: \$6,800 Current yield: 6.08%	Dec 12, 11	80,000,000	133,794	107,035.20	139,899	111,919.20	4,884.00	ST
DEVON ENERGY CORP NEW								
OBP NTS B/E								
RATE 06.300% MATURES 01/15/19								
ACCRUED INTEREST \$201.25								
CUSIP 25179MAH6								
Moody: Baa1 S&P: BBB+								
EAI: \$1,575 Current yield: 5.09%	Dec 13, 11	25,000,000	121,419	30,354.75	123,786	30,946.50	591.75	ST
TRANSCANADA PIPELINES								
FOREIGN SECURITY								
RATE 07.125% MATURES 01/15/19								
OBP NTS B/E								
ACCRUED INTEREST \$136.56								
ISIN US8935268Y20								
Moody: A3 S&P: A-								
EAI: \$1,069 Current yield: 5.51%	Jun 22, 12	15,000,000	127,963	19,194.45	129,263	19,389.45	195.00	ST
CONOCOPHILLIPS NTS B/E								
CALL@MW+50BP								
RATE 05.750% MATURES 02/01/19								
ACCRUED INTEREST \$407.29								
CUSIP 20825CAR5								
Moody: A1 S&P: A								
EAI: \$4,888 Current yield: 4.64%	Nov 17, 11	85,000,000	120,551	102,468.35	124,045	105,438.25	2,969.90	ST
UNTD TECHNOLOGIES CORP								
MW T +50BP								
RATE 06.125% MATURES 02/01/19								
ACCRUED INTEREST \$255.21								
CUSIP 913017BQ1								
Moody: A2 S&P: A								
EAI: \$3,063 Current yield: 4.87%	Nov 22, 11	40,000,000	122,823	49,129.20	125,823	50,329.20	1,200.00	ST
	May 31, 12	10,000,000	124,314	12,431.40	125,823	12,582.30	150.90	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		50,000,000		61,560.60		62,911.50	1,350.90	
TIME WARNER CABLE INC								
OBP NTS								
RATE 08.750% MATURES 02/14/19								
ACCRUED INTEREST \$371.87								
CUSIP 88732JAP3								
Moody: Baa2 S&P: BBB								
EAI: \$7,875 Current yield: 6.46%								
AT&T INC NTS B/E								
CALL@MW+45BP								
RATE 05.800% MATURES 02/15/19								
ACCRUED INTEREST \$232.00								
CUSIP 00206RAR3								
Moody: A2 S&P: A-								
EAI: \$5,220 Current yield: 4.69%								
FPL GROUP CPTL INC NTS								
OBP B/E								
RATE 06.000% MATURES 03/01/19								
ACCRUED INTEREST \$450.00								
CUSIP 302570BD7								
Moody: Baa1 S&P: BBB+								
EAI: \$900 Current yield: 5.05%								
BP CPTL MARK PLC NTS B/E								
FOREIGN SECURITY								
RATE 04.750% MATURES 03/10/19								
ACCRUED INTEREST \$2,256.25								
ISIN US05565QB167								
Moody: A2 S&P: A								
EAI: \$4,750 Current yield: 4.09%								
WASTE MGMT INC NTS								
CALL MW+50BP								
RATE 07.375% MATURES 03/11/19								
ACCRUED INTEREST \$870.66								
CUSIP 94106LAU3								
Moody: Baa3 S&P: BBB								
EAI: \$1,844 Current yield: 5.73%								

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Your assets > Fixed income > Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
COCA COLA CO COM NTS								
M/W+30BPS								
RATE 04.875% MATURES 03/15/19								
ACCRUED INTEREST \$561.98								
CUSIP 191216AM2								
Moody: Aa3 S&P: A+								
EAI: \$1,219 Current yield: 4.08%	Dec 06, 11	25,000,000	115,351	28,837.75	119,449	29,862.25	1,024.50	ST
JOHN DEERE CPTL CORP NTS								
B/E								
RATE 02.250% MATURES 04/17/19								
INTEREST EARNED FROM 04/17/12								
1ST INTEREST PAYMENT 10/17/12								
ACCRUED INTEREST \$67.00								
CUSIP 24422ERR2								
Moody: A2 S&P: A								
EAI: \$180 Current yield: 2.15%	Apr 12, 12	8,000,000	99,730	7,978.40	104,467	8,357.36	378.96	ST
RIO TINTO FIN LTD NTS								
FOREIGN SECURITY								
RATE 09.000% MATURES 05/01/19								
CALL@MW+50BP								
ACCRUED INTEREST \$1,500.00								
ISIN US767201AH93								
Moody: A3 S&P: A-								
EAI: \$4,500 Current yield: 6.56%	Jan 31, 12	50,000,000	139,306	69,653.00	137,155	68,577.50	-1,075.50	ST
AFLAC INC NTS								
CALL@MW+50BP								
RATE 08.500% MATURES 05/15/19								
ACCRUED INTEREST \$375.41								
CUSIP 001055AC6								
Moody: A3 S&P: A-								
EAI: \$1,275 Current yield: 6.33%	Jan 26, 12	15,000,000	124,633	18,694.95	134,251	20,137.65	1,442.70	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
CBS CORP NEW B/E CALL@MMW+75BP RATE 08.875% MATURES 05/15/19 ACCRUED INTEREST \$931.87 CUSIP 124857AC7 Moody: Baa2 S&P: BBB EAI: \$3,106 Current yield: 6.60%	Dec 21, 11	35,000,000	128.314	44,909.90	134.564	47,097.40	2,187.50	ST
POTASH CORP SASK INC NTS FOREIGN SECURITY RATE 06.500% MATURES 05/15/19 B/E ACCRUED INTEREST \$765.55 ISIN US73755LAF40 Moody: Baa1 S&P: A- EAI: \$2,600 Current yield: 5.18%	Dec 14, 11	40,000,000	124.301	49,720.40	125.540	50,216.00	495.60	ST
PNC FUNDING CORP NTS B/E RATE 06.700% MATURES 06/10/19 ACCRUED INTEREST \$150.75 CUSIP 693476BF9 Moody: A3 S&P: A- EAI: \$670 Current yield: 5.31%	Feb 29, 12	10,000,000	124.522	12,452.20	126.242	12,624.20	172.00	ST
GENL ELEC CAP CORP B/E RATE 06.000% MATURES 08/07/19 ACCRUED INTEREST \$1,840.00 CUSIP 36962G4D3 Moody: A1 S&P: AA+ EAI: \$27,600 Current yield: 4.94%	Nov 17, 11 Mar 13, 12	260,000,000 200,000,000	111.755 118.016	290,563.00 236,032.00	121.388 121.388	315,608.80 242,776.00	25,045.80 6,744.00	ST ST
Security total		460,000,000		526,595.00		558,384.80	31,789.80	
AGL CPTL CORP CALL@MMW+25BP RATE 05.250% MATURES 08/15/19 ACCRUED INTEREST \$139.99 CUSIP 001192AG8 Moody: Baa1 S&P: BBB+ EAI: \$3,150 Current yield: 4.47%	Jan 13, 12	60,000,000	113.989	68,393.40	117.576	70,545.60	2,152.20	ST

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Managed Accounts Consulting
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1G 14153 DL
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Your Financial Advisor:
LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
XEROX CORP B/E								
+35BPS								
RATE 05.625% MATURES 12/15/19								
ACCRUED INTEREST \$593.75								
CUSIP 984121CA9								
Moody: Baa2	S&P: BBB-							
EAI: \$2,813	Current yield: 4.99%	50,000.000	109.712	54,856.00	112.772	56,386.00	1,530.00	ST
DU PONT DE NEMOURS NTS								
+20BP								
RATE 04.625% MATURES 01/15/20								
ACCRUED INTEREST \$413.67								
CUSIP 263534BZ1								
Moody: A2	S&P: A							
EAI: \$2,238	Current yield: 3.93%	70,000.000	113.100	79,170.00	117.637	82,345.90	3,175.90	ST
PNC FUNDING CORP NTS B/E								
RATE 05.125% MATURES 02/08/20								
ACCRUED INTEREST \$294.68								
CUSIP 699476BJ1								
Moody: A3	S&P: A-							
EAI: \$4,613	Current yield: 4.33%	90,000.000	111.644	100,479.60	118.334	106,500.60	6,021.00	ST
COMCAST CORP NEW B/E								
+25BP								
RATE 05.150% MATURES 03/01/20								
ACCRUED INTEREST \$2,832.50								
CUSIP 20030NBA8								
Moody: Baa1	S&P: BBB+							
EAI: \$5,665	Current yield: 4.33%	110,000.000	113.114	124,425.40	119.027	130,929.70	6,504.30	ST
SPECTRA ENERGY CAPITAL								
+35BPS								
RATE 05.650% MATURES 03/01/20								
ACCRUED INTEREST \$932.25								
CUSIP 84755TAD9								
Moody: Baa2	S&P: BBB							
EAI: \$1,865	Current yield: 4.90%	33,000.000	115.147	37,998.51	115.245	38,031.18	32.67	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
NBCUNIVERSAL MEDIA LLC								
CALL@MW+25BP								
RATE 05.150% MATURES 04/30/20								
ACCRUED INTEREST \$343.33								
CUSIP 63946BADZ								
Moody: Baa2 S&P: BBB+								
EAI: \$1,030 Current yield: 4.36%	Jan 27, 12	20,000,000	114.157	22,831.40	118.024	23,604.80	773.40	ST
DELTA AIR LINES B/E								
CALL@ MW+50BP								
RATE 04.750% MATURES 05/07/20								
INTEREST EARNED FROM 07/03/12								
1ST INTEREST PAYMENT 11/07/12								
ACCRUED INTEREST \$137.75								
CUSIP 247358AAZ								
Moody: Baa2 S&P: A-								
EAI: \$855 Current yield: 4.63%	Jun 27, 12	18,000,000	100.000	18,000.00	102.500	18,450.00	450.00	ST
EOG RESOURCES INC B/E								
+20BP								
RATE 04.400% MATURES 06/01/20								
ACCRUED INTEREST \$495.00								
CUSIP 26875PAE1								
Moody: A3 S&P: A-								
EAI: \$1,980 Current yield: 3.84%	Nov 22, 11	45,000,000	110.848	49,881.60	114.710	51,619.50	1,737.90	ST
CITIGROUP INC NTS B/E								
RATE 05.375% MATURES 08/09/20								
ACCRUED INTEREST \$328.47								
CUSIP 172967FF3								
Moody: Baa2 S&P: A-								
EAI: \$5,375 Current yield: 4.81%	Dec 20, 11	100,000,000	102.300	102,300.00	111.834	111,834.00	9,534.00	ST
AMGEN INC NTS B/E								
CALL@MW+15BPS								
RATE 03.450% MATURES 10/01/20								
ACCRUED INTEREST \$1,581.25								
CUSIP 031162BD1								
Moody: Baa1 S&P: A+								
EAI: \$3,795 Current yield: 3.30%	Dec 08, 11	110,000,000	97.209	106,929.90	104.650	115,115.00	8,185.10	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
EBAY INC NTS								
CALL@MW+15BP								
RATE 03.250% MATURES 10/15/20								
CALLABLE								
ACCRUED INTEREST \$1,105.00								
CUSIP 278642AC7								
Moody: A2 S&P: A								
EAI: \$2,925 Current yield: 3.02%								
Security total								
BK OF AMER CORP								
MED TERM NTS								
RATE 05.875% MATURES 01/05/21								
ACCRUED INTEREST \$1,827.78								
CUSIP 06051GEE5								
Moody: Baa2 S&P: A-								
EAI: \$1,750 Current yield: 5.23%								
APACHE CORP NTS B/E								
RATE 03.625% MATURES 02/01/21								
CALLABLE								
ACCRUED INTEREST \$135.93								
CUSIP 037411AX3								
Moody: A3 S&P: A-								
EAI: \$1,631 Current yield: 3.27%								
VIACOM INC CALL@MW+20BP								
NTS B/E								
RATE 04.500% MATURES 03/01/21								
ACCRUED INTEREST \$675.00								
CUSIP 925524BG4								
Moody: Baa1 S&P: BBB+								
EAI: \$1,350 Current yield: 3.98%								

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
KEYCORP MED TERM NTS B/E								
RATE 05.100% MATURES 03/24/21								
ACCRUED INTEREST \$1,668.12								
CUSIP 49326EED1								
Moody: Baa1 S&P: BBB+								
EAI: \$3,825 Current yield: 4.43%								
WELLS FARGO & CO NTS B/E								
RATE 04.600% MATURES 04/01/21								
ACCRUED INTEREST \$3,833.34								
CUSIP 949748EV8								
Moody: A2 S&P: A+								
EAI: \$9,200 Current yield: 3.99%								
BK AMER CORP NTS B/E								
RATE 05.000% MATURES 05/13/21								
ACCRUED INTEREST \$225.00								
CUSIP 06051GEH8								
Moody: Baa2 S&P: A-								
EAI: \$750 Current yield: 4.65%								
US BANCORP								
+15BPS								
RATE 04.125% MATURES 05/24/21								
CALLABLE								
ACCRUED INTEREST \$833.59								
CUSIP 91159HHA1								
Moody: Aa3 S&P: A+								
EAI: \$3,094 Current yield: 3.64%								
CSX CORP NTS B/E								
RATE 04.250% MATURES 06/01/21								
CALLABLE								
ACCRUED INTEREST \$1,062.50								
CUSIP 126408GV9								
Moody: Baa3 S&P: BBB								
EAI: \$4,250 Current yield: 3.80%								

5,963.00
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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
DETROIT EDISON CO B/E								
CALL@MW +15BP								
RATE 03.900% MATURES 06/01/21								
CALLABLE								
ACCRUED INTEREST \$195.00								
CUSIP 250847EG1								
Moody: A2 S&P: A								
EAI: \$780 Current yield: 3.44%	Feb 03, 12	20,000.000	109.372	21,874.40	113.340	22,668.00	793.60	ST
NEXTERA ENERGY CPTL								
SBP								
RATE 04.500% MATURES 06/01/21								
CALLABLE								
ACCRUED INTEREST \$225.00								
CUSIP 65339KAA8								
Moody: Baa1 S&P: BBB+								
EAI: \$900 Current yield: 4.03%	Mar 28, 12	20,000.000	106.629	21,325.80	111.595	22,319.00	993.20	ST
DUKE ENERGY CAROLINAS								
+15BP B/E								
RATE 03.900% MATURES 06/15/21								
CALLABLE								
ACCRUED INTEREST \$205.83								
CUSIP 26442CAKO								
Moody: A1 S&P: A								
EAI: \$975 Current yield: 3.44%	Jan 26, 12	25,000.000	109.911	27,477.75	113.394	28,348.50	870.75	ST
PACIFICORP NTS B/E								
2.5BP								
RATE 03.580% MATURES 06/15/21								
CALLABLE								
ACCRUED INTEREST \$188.94								
CUSIP 695114CM8								
Moody: A2 S&P: A								
EAI: \$895 Current yield: 3.17%	May 21, 12	25,000.000	109.209	27,302.25	112.997	28,249.25	947.00	ST

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Managed Accounts Consulting
August 2012

Account name: CORPORACION PUBLICA PARA
Account number: 1G 14153 DL

Your Financial Advisor:
LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
LINCOLN NATL CORP CALL @								
MW +30BP								
RATE 04.850% MATURES 06/24/21								
ACCRUED INTEREST \$135.39								
CUSIP 534187BB4								
Moody: Baa2 S&P: A-								
EAI: \$728 Current yield: 4.44%	Aug 23, 12	15,000,000	108.827	16,324.05	109.257	16,388.55	64.50	ST
CAPITAL ONE FINCL CORP								
NTS B/E								
RATE 04.750% MATURES 07/15/21								
ACCRUED INTEREST \$606.94								
CUSIP 14040HAY1								
Moody: Baa1 S&P: BBB								
EAI: \$4,750 Current yield: 4.23%	Feb 24, 12	100,000,000	105.197	105,197.00	112.182	112,182.00	6,985.00	ST
GOLDMAN SACHS GROUP INC								
B/E								
RATE 05.250% MATURES 07/27/21								
ACCRUED INTEREST \$991.66								
CUSIP 38141GGQ1								
Moody: A3 S&P: A-								
EAI: \$10,500 Current yield: 4.94%	Dec 21, 11	200,000,000	95.401	190,802.00	106.331	212,662.00	21,860.00	ST
TIME WARNER CABLE INC								
NTS B/E								
RATE 04.000% MATURES 09/01/21								
CALLABLE								
ACCRUED INTEREST \$500.00								
CUSIP 88732JBA5								
Moody: Baa2 S&P: BBB								
EAI: \$1,000 Current yield: 3.65%	Feb 27, 12	25,000,000	105.332	26,333.00	109.458	27,364.50	1,031.50	ST
AGL CPTL CORP NTS B/E								
CALL@MW+25BP								
RATE 03.500% MATURES 09/15/21								
ACCRUED INTEREST \$322.77								
CUSIP 001192AJ2								
Moody: Baa1 S&P: BBB+								
EAI: \$700 Current yield: 3.28%	Mar 06, 12	20,000,000	102.408	20,481.60	106.844	21,368.80	887.20	ST

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August 2012

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
CAROLINA PWR & LIGHT CO CALL@MW+20BP RATE 03.000% MATURES 09/15/21 ACCRUED INTEREST \$1,106.66 CUSIP 144141DA3 Moody: A1 S&P: A EAI: \$2,400 Current yield: 2.84%	Jun 20, 12	80,000,000	104.405	83,524.00	105.575	84,460.00	936.00	ST
BK OF NY MELLON NTS B/E RATE 03.550% MATURES 09/23/21 CALLABLE ACCRUED INTEREST \$186.96 CUSIP 06406HBY4 Moody: Aa3 S&P: A+ EAI: \$426 Current yield: 3.29%	Feb 13, 12	12,000,000	103.338	12,400.56	108.035	12,964.20	563.64	ST
BP CPTL MARK PLC MED TERM NTS RATE 03.561% MATURES 11/01/21 ACCRUED INTEREST \$237.40 CUSIP 05565QBU1 Moody: A2 S&P: A EAI: \$712 Current yield: 3.28%	Jul 12, 12	20,000,000	109.151	21,830.20	108.698	21,739.60	-90.60	ST
VERIZON COMMUNICATIONS CALL@MW+25BP RATE 03.500% MATURES 11/01/21 ACCRUED INTEREST \$583.33 CUSIP 92343VBC7 Moody: A3 S&P: A- EAI: \$1,750 Current yield: 3.18%	Feb 06, 12	50,000,000	105.164	52,582.00	110.008	55,004.00	2,422.00	ST
TEVA PHARMACEUTICAL FIN OBP RATE 03.650% MATURES 11/10/21 ACCRUED INTEREST \$506.43 CUSIP 88165FAF9 Moody: A3 S&P: A- EAI: \$1,643 Current yield: 3.38%	Apr 03, 12	45,000,000	101.659	45,746.55	108.080	48,636.00	2,889.45	ST

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Managed Accounts Consulting
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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
DOW CHEMICAL CO CALL								
@MAKE WHOLE								
RATE 04.125% MATURES 11/15/21								
CALLABLE								
ACCRUED INTEREST \$303.64								
CUSIP 260543CF8								
Moody: Baa3 S&P: BBB								
EAI: \$1,031 Current yield: 3.77%	Feb 16, 12	25,000,000	105,277	26,319.25	109,488	27,372.00	1,052.75	ST
SIMON PPTY GROUP LP B/E								
5BP								
RATE 04.125% MATURES 12/01/21								
ACCRUED INTEREST \$618.75								
CUSIP 828807CGO								
Moody: A3 S&P: A-								
EAI: \$2,475 Current yield: 3.74%	Nov 21, 11	60,000,000	100,826	60,495.60	110,194	66,116.40	5,620.80	ST
ERP OPERATING LP NTS B/E								
CALL@MW+40BP								
RATE 04.625% MATURES 12/15/21								
ACCRUED INTEREST \$244.09								
CUSIP 26884AAZ6								
Moody: Baa1 S&P: BBB+								
EAI: \$1,156 Current yield: 4.04%	Jun 26, 12	25,000,000	109,094	27,273.50	114,619	28,654.75	1,381.25	ST
CITIGROUP INC								
MED TERM NTS								
RATE 04.500% MATURES 01/14/22								
ACCRUED INTEREST \$188.00								
CUSIP 172967FT3								
Moody: Baa2 S&P: A-								
EAI: \$1,440 Current yield: 4.26%	Jun 29, 12	32,000,000	102,751	32,880.32	105,690	33,820.80	940.48	ST
HSBC HLDGS PLC NTS B/E								
RATE 04.875% MATURES 01/14/22								
ACCRUED INTEREST \$1,463.85								
CUSIP 404280AL3								
Moody: Aa3 S&P: A+								
EAI: \$11,213 Current yield: 4.26%	Nov 21, 11	150,000,000	101,208	151,812.00	114,473	171,709.50	19,897.50	ST
	Dec 08, 11	80,000,000	103,913	83,130.40	114,473	91,578.40	8,448.00	ST
		230,000,000		234,942.40		263,287.90	28,345.50	
Security total								continued next page



Managed Accounts Consulting
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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
VIRGINIA ELEC & PWR CO								
SBP								
RATE 02.950% MATURES 01/15/22								
CALLABLE								
ACCRUED INTEREST \$101.77								
CUSIP 927804FK5								
Moody: A3 S&P: A-								
EAI: \$797 Current yield: 2.79%	Jan 09, 12	27,000,000	99.759	26,934.93	105.772	28,558.44	1,623.51	ST
STATOIL ASA NTS B/E								
OBP								
RATE 03.150% MATURES 01/23/22								
ACCRUED INTEREST \$249.37								
CUSIP 85771PAF9								
Moody: Aa2 S&P: AA-								
EAI: \$2,363 Current yield: 2.93%	Nov 21, 11	75,000,000	99.813	74,859.75	107.466	80,599.50	5,739.75	ST
TYCO ELECTRONICS GROUP S								
B/E								
RATE 03.500% MATURES 02/03/22								
CALLABLE								
ACCRUED INTEREST \$68.05								
CUSIP 902133AM9								
Moody: Baa2 S&P: BBB								
EAI: \$875 Current yield: 3.41%	Jun 05, 12	25,000,000	100.021	25,005.25	102.566	25,641.50	636.25	ST
KIMBERLY CLARK CORP B/E								
RATE 02.400% MATURES 03/01/22								
INTEREST EARNED FROM 02/09/12								
1ST INTEREST PAYMENT 09/01/12								
ACCRUED INTEREST \$404.00								
CUSIP 494368BH5								
Moody: A2 S&P: A								
EAI: \$720 Current yield: 2.35%	Jun 07, 12	30,000,000	100.308	30,092.40	102.031	30,609.30	516.90	ST

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Managed Accounts Consulting
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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
LINCOLN NATL CORP B/E RATE 04.200% MATURES 03/15/22 INTEREST EARNED FROM 03/29/12 1ST INTEREST PAYMENT 09/15/12 ACCRUED INTEREST \$248.26 CUSIP 534187BC2 Moody: Baa2 S&P: A- EAI: \$588 Current yield: 4.01%	Mar 26, 12	14,000,000	100,000	14,000.00	104,703	14,658.42	658.42	ST
PHILIPS ELECTRONICS N V NTS B/E RATE 03.750% MATURES 03/15/22 INTEREST EARNED FROM 03/09/12 1ST INTEREST PAYMENT 09/15/12 ACCRUED INTEREST \$447.91 CUSIP 500472AF2 Moody: A3 S&P: A- EAI: \$938 Current yield: 3.46%	Jul 17, 12	25,000,000	107,755	26,938.75	108,312	27,078.00	139.25	ST
JOHN DEERE CAPITAL CORP MED TERM NTS RATE 02.750% MATURES 03/15/22 INTEREST EARNED FROM 02/27/12 1ST INTEREST PAYMENT 09/15/12 ACCRUED INTEREST \$351.39 CUSIP 24422ERM3 Moody: A2 S&P: A EAI: \$688 Current yield: 2.66%	Feb 22, 12	25,000,000	99,825	24,956.25	103,465	25,866.25	910.00	ST
U.S. BANCORP MED TERM NTS RATE 03.000% MATURES 03/15/22 INTEREST EARNED FROM 03/02/12 1ST INTEREST PAYMENT 09/15/12 CALLABLE ACCRUED INTEREST \$119.33 CUSIP 91159HHC7 Moody: Aa3 S&P: A+ EAI: \$240 Current yield: 2.86%	Feb 28, 12	8,000,000	99,930	7,994.40	104,939	8,395.12	400.72	ST

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Managed Accounts Consulting
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LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC HLDGS PLC B/E RATE 04.000% MATURES 03/23/22 INTEREST EARNED FROM 03/30/12 1ST INTEREST PAYMENT 09/30/12 ACCRUED INTEREST \$350.00 CUSIP 404280A9N Moody: Aa3 S&P: A+ EAI: \$840 Current yield: 3.73%	Mar 27, 12	21,000.000	99.348	20,863.08	107.211	22,514.31	1,651.23	ST
UNION PAC CORP NTS B/E CALL@MW+20BP RATE 04.163% MATURES 07/15/22 ACCRUED INTEREST \$265.97 CUSIP 907818DK1 Moody: Baa2 S&P: A- EAI: \$2,082 Current yield: 3.67%	Feb 24, 12	50,000.000	110.139	55,069.50	113.559	56,779.50	1,710.00	ST
BALTIMORE GAS & ELEC NTS CALL@MW+20BP RATE 02.800% MATURES 08/15/22 INTEREST EARNED FROM 08/17/12 1ST INTEREST PAYMENT 02/15/13 CALLABLE ACCRUED INTEREST \$26.13 CUSIP 059165EE6 Moody: Baa1 S&P: BBB+ EAI: \$672 Current yield: 2.75%	Aug 14, 12	24,000.000	99.620	23,908.80	101.636	24,392.64	483.84	ST
PACIFIC GAS & ELEC CO CALL@MW+15BP RATE 02.450% MATURES 08/15/22 INTEREST EARNED FROM 08/16/12 1ST INTEREST PAYMENT 02/15/13 CALLABLE ACCRUED INTEREST \$7.14 CUSIP 694308HB6 Moody: A3 S&P: BBB EAI: \$172 Current yield: 2.44%	Aug 13, 12	7,000.000	99.709	6,979.63	100.333	7,023.31	43.68	ST

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Managed Accounts Consulting
August 2012

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CORPORACION PUBLICA PARA
1G 14153 DL

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LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
SHELL INTL FIN NTS B/E								
5BP								
RATE 02.375% MATURES 08/21/22								
INTEREST EARNED FROM 08/21/12								
1ST INTEREST PAYMENT 02/21/13								
ACCRUED INTEREST \$16.49								
CUSIP 822582AS1								
Moody: Aa1 S&P: Aa								
EAI: \$594 Current yield: 2.35%	Aug 14, 12	25,000,000	99.567	24,891.75	101.181	25,295.25	403.50	ST
BURLINGTON NTHN SANTA FE								
CALL@MW+20BP								
RATE 03.050% MATURES 09/01/22								
INTEREST EARNED FROM 08/23/12								
1ST INTEREST PAYMENT 03/01/13								
CALLABLE								
ACCRUED INTEREST \$10.16								
CUSIP 12189LAL5								
Moody: A3 S&P: BBB+								
EAI: \$458 Current yield: 2.96%	Aug 16, 12	15,000,000	99.580	14,937.00	103.136	15,470.40	533.40	ST
ONCOR ELEC DELIVERY								
+30BP								
RATE 07.000% MATURES 09/01/22								
ACCRUED INTEREST \$1,575.00								
CUSIP 68233DAR8								
Moody: Baa2 S&P: A-								
EAI: \$3,150 Current yield: 5.63%	Jan 13, 12	45,000,000	128.740	57,933.00	124.386	55,973.70	-1,959.30	ST
PPL ELEC UTILITIES CORP								
02.500% 090122 DTD082412								
CALL@MW+10BP NTS B/E								
ACCRUED INTEREST \$8.26								
CUSIP 69351UAQ6								
Moody: A3 S&P: A-								
EAI: \$425 Current yield: 2.45%	Aug 21, 12	17,000,000	99.665	16,943.05	101.846	17,313.82	370.77	ST

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August 2012

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787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
HEWLETT PACKARD CO B/E								
RATE 04.050% MATURES 09/15/22								
ACCRUED INTEREST \$190.12								
CUSIP 428236BX0								
Moody: A3 S&P: BBB+								
EAI: \$405 Current yield: 4.15%								
PARKER-HANNIFIN CORP								
CALL@MWT +15BP								
RATE 03.500% MATURES 09/15/22								
ACCRUED INTEREST \$806.94								
CUSIP 70109HAK1								
Moody: A2 S&P: A								
EAI: \$1,750 Current yield: 3.23%								
TIME WARNER ENTMT								
DEB								
RATE 08.375% MATURES 03/15/23								
ACCRUED INTEREST \$1,930.90								
CUSIP 88731EAF7								
Moody: Baa2 S&P: BBB								
EAI: \$4,188 Current yield: 5.99%								
WESTINGHOUSE ELEC CORP								
DEB NTS								
RATE 07.875% MATURES 09/01/23								
ACCRUED INTEREST \$393.75								
CUSIP 960402AS4								
Moody: Baa2 S&P: BBB								
EAI: \$788 Current yield: 6.15%								
TIME WARNER INC B/E								
RATE 07.570% MATURES 02/01/24								
ACCRUED INTEREST \$315.41								
CUSIP 887315BH1								
Moody: Baa2 S&P: BBB								
EAI: \$3,785 Current yield: 5.70%								

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Managed Accounts Consulting
August 2012

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787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BURLINGTON RESOURCES INC								
DEB								
RATE 08.200% MATURES 03/15/25								
ACCRUED INTEREST \$1,512.44								
CUSIP 122014AH6								
Moody: A1 S&P: A								
EAI: \$3,280 Current yield: 5.69%								
	May 04, 12	40,000,000	139,622	55,848.80	144,001	57,600.40	1,751.60	ST
NORFOLK STHN CORP BE								
MW@+20BP								
RATE 05.590% MATURES 05/17/25								
ACCRUED INTEREST \$80.74								
CUSIP 655844AW8								
Moody: Baa1 S&P: BBB+								
EAI: \$280 Current yield: 4.46%								
	Jul 06, 12	5,000,000	123,383	6,169.15	125,225	6,261.25	92.10	ST
NORFOLK SOUTHTN CORP								
M-W T+20								
RATE 07.800% MATURES 05/15/27								
ACCRUED INTEREST \$689.00								
CUSIP 655844AJ7								
Moody: Baa1 S&P: BBB+								
EAI: \$2,340 Current yield: 5.36%								
	Feb 21, 12	30,000,000	142,495	42,748.50	145,535	43,660.50	912.00	ST
INTL BUSINESS MACH B/E								
+10BP								
RATE 06.220% MATURES 08/01/27								
ACCRUED INTEREST \$103.66								
CUSIP 459200AR2								
Moody: Aa3 S&P: AA-								
EAI: \$1,244 Current yield: 4.58%								
	Feb 16, 12	20,000,000	130,255	26,051.00	135,827	27,165.40	1,114.40	ST
TIME WARNER INC								
RATE 06.950% MATURES 01/15/28								
ACCRUED INTEREST \$310.82								
CUSIP 887315BMO								
Moody: Baa2 S&P: BBB								
EAI: \$2,433 Current yield: 5.42%								
	Jan 25, 12	35,000,000	121,935	42,677.25	128,154	44,853.90	2,176.65	ST

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Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
TARGET CORP								
RATE 06.650% MATURES 08/01/28								
ACCRUED INTEREST \$193.95								
CUSIP 239753DL7								
Moody: A2 S&P: A+								
EAI: \$2,328 Current yield: 5.10%	Apr 25, 12	35,000,000	125.733	44,006.55	130.303	45,606.05	1,599.50	ST
KROGER CO								
CALL@MW+15BP								
RATE 08.000% MATURES 09/15/29								
ACCRUED INTEREST \$1,475.55								
CUSIP 501044BV2								
Moody: Baa2 S&P: BBB								
EAI: \$3,200 Current yield: 5.99%	Nov 29, 11	40,000,000	134.816	53,926.40	133.464	53,385.60	-540.80	ST
UNITD PARCEL SVC OF AMER								
MW+5BP B/E								
RATE 08.375% MATURES 04/01/30								
ACCRUED INTEREST \$348.95								
CUSIP 911308AB0								
Moody: Aa3 S&P: AA-								
EAI: \$838 Current yield: 5.40%	Aug 15, 12	10,000,000	151.605	15,160.50	154.963	15,496.30	335.80	ST
FRANCE TELECOM GLOBAL								
NTS MW+37.5BP								
RATE 08.500% MATURES 03/01/31								
ACCRUED INTEREST \$1,062.50								
CUSIP 35177PAL1								
Moody: A3 S&P: A-								
EAI: \$2,125 Current yield: 5.71%	Apr 27, 12	25,000,000	136.742	34,185.50	148.907	37,226.75	3,041.25	ST
MIDAMERICAN ENERGY CO								
MW+25BP								
RATE 06.750% MATURES 12/30/31								
CALLABLE								
ACCRUED INTEREST \$1,237.50								
CUSIP 595620AB1								
Moody: A2 S&P: A-								
EAI: \$7,425 Current yield: 4.89%	Nov 29, 11	110,000,000	127.871	140,658.10	138.131	151,944.10	11,286.00	ST

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Your assets > Fixed income > Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
SUNCOR ENERGY INC NTS								
FOREIGN SECURITY								
RATE 07.150% MATURES 02/01/32								
MW+ 35BP YANKEE								
ACCRUED INTEREST \$238.33								
ISIN US867229AC03								
Moody: Baa2 S&P: BBB+								
EAI: \$2,860 Current yield: 5.25%								
Jun 13, 12	40,000,000	128,580	51,432.00	136.160	54,464.00	3,032.00	ST	
GENL ELEC CAP CORP								
RATE 06.750% MATURES 03/15/32								
ACCRUED INTEREST \$6,069.37								
CUSIP 36962GXZ2								
Moody: A1 S&P: AA+								
EAI: \$13,163 Current yield: 5.20%								
Dec 20, 11	150,000,000	114,705	172,057.50	129.844	194,766.00	22,708.50	ST	
Mar 29, 12	45,000,000	121,071	54,481.95	129.844	58,429.80	3,947.85	ST	
	195,000,000		226,539.45		253,195.80	26,656.35		
Security total								
ALABAMA POWER CO								
MW+10BP								
RATE 05.700% MATURES 02/15/33								
ACCRUED INTEREST \$101.33								
CUSIP 010392EC8								
Moody: A2 S&P: A								
EAI: \$2,280 Current yield: 4.47%								
Dec 12, 11	40,000,000	123,363	49,345.20	127.382	50,952.80	1,607.60	ST	
DOMINION RESOURCES INC								
MW +25BP NTS								
RATE 05.250% MATURES 08/01/33								
ACCRUED INTEREST \$218.75								
CUSIP 257469AJ5								
Moody: Baa2 S&P: A-								
EAI: \$2,625 Current yield: 4.45%								
Jan 18, 12	25,000,000	114,826	28,706.50	118.109	29,527.25	820.75	ST	
Jan 18, 12	13,000,000	114,640	14,903.20	118.109	15,354.17	450.97	ST	
Jan 18, 12	12,000,000	114,748	13,769.76	118.109	14,173.08	403.32	ST	
	50,000,000		57,379.46		59,054.50	1,675.04		
Security total								

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Managed Accounts Consulting
August 2012

Account name: CORPORACION PUBLICA PARA
1G 14153 DL

Your Financial Advisor:
LUGO, DAVID J.
787-775-4300/866-775-4300

Your assets ▶ Fixed income ▶ Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
FLORIDA PWR & LT CALL@MMW+15BP RATE 05.950% MATURES 10/01/33 ACCRUED INTEREST \$247.91 CUSIP 341081ER4 Moody: Aa3 S&P: A EAI: \$595 Current yield: 4.40%	Dec 12, 11	10,000,000	125.215	12,521.50	135.086	13,508.60	987.10	ST
GLAXOSMITHKLINE CAP INC B/E RATE 05.375% MATURES 04/15/34 ACCRUED INTEREST \$710.69 CUSIP 377372AB3 Moody: A1 S&P: A+ EAI: \$1,881 Current yield: 4.32%	Apr 26, 12	35,000,000	116.584	40,804.40	124.475	43,566.25	2,761.85	ST
SBC COMMUNICATIONS NTS RATE 06.450% MATURES 06/15/34 ACCRUED INTEREST \$612.75 CUSIP 78387GAM5 Moody: A2 S&P: A- EAI: \$2,903 Current yield: 4.95%	Jan 24, 12	45,000,000	119.210	53,644.50	130.243	58,609.35	4,964.85	ST
CON EDISON CO OF N Y NTS MW@ 15BP RATE 05.300% MATURES 03/01/35 ACCRUED INTEREST \$927.50 CUSIP 209111EH2 Moody: A3 S&P: A- EAI: \$1,855 Current yield: 4.21%	Jun 25, 12	35,000,000	122.847	42,996.45	125.749	44,012.15	1,015.70	ST
POTOMAC ELEC PWR CO NTS B/E RATE 05.400% MATURES 06/01/35 ACCRUED INTEREST \$972.00 CUSIP 737679CZ1 Moody: A3 S&P: A EAI: \$3,888 Current yield: 4.42%	May 04, 12	72,000,000	116.983	84,227.76	122.181	87,970.32	3,742.56	ST

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