



EMP Santander Fixed Investment Detail
by Currency
8/31/2012

Report ID: EWBC20

Base Currency: USD

Status: FINAL

SANTANDER FIXED - GE7F30040002

Shares/Par Description	Price Base	Cost Base	Market Value Base	% of Total	Unrealized Currency Gain/Loss Base	Unrealized Investment Gain/Loss Base
U.S. DOLLAR						
CASH & CASH EQUIVALENTS						
36,727.72 COLLECTIVE US GOVT STIF 2 VAR RT 12/31/2049 DD 07/24/08 SEC ID: S99990681	1.000000	36,727.72	36,727.72	0.03%	0.00	0.00
2,180,000.00 U S TREASURY BILL 0.000% 09/20/2012 DD 09/22/11 SEC ID: 9127955C1	99.993730	2,179,863.49	2,179,863.49	1.56%	0.00	0.00
TOTAL U.S. DOLLAR CASH & CASH EQUIVALENTS (1.58%)		2,216,591.21	2,216,591.21	1.58%	0.00	0.00
FIXED INCOME SECURITIES						
2,240,000.00 AT&T INC 4.850% 02/15/2014 DD 02/03/09 SEC ID: 00206RAQ5	105.975000	2,389,116.80	2,373,840.00	1.70%	0.00	-15,276.80
2,240,000.00 AT&T INC 2.500% 08/15/2015 DD 07/30/10 SEC ID: 00206RAV4	105.253000	2,352,380.80	2,357,667.20	1.68%	0.00	5,286.40
660,000.00 ALTERA CORP 1.750% 05/15/2017 DD 05/08/12 SEC ID: 021441AD2	102.013000	658,990.20	673,285.80	0.48%	0.00	14,295.60
1,125,000.00 AMGEN INC 2.125% 05/15/2017 DD 05/15/12 SEC ID: 031162BQ2	103.206000	1,122,986.25	1,161,067.50	0.83%	0.00	38,081.25
2,240,000.00 ANHEUSER-BUSCH INBEV WOR 0.800% 07/15/2015 DD 07/16/12 SEC ID: 03523TBM9	100.387000	2,235,900.80	2,248,668.80	1.61%	0.00	12,768.00
2,385,000.00 ARIZONA ST TRANSPRTN BRD HIGHW 2.842% 07/01/2018 DD 11/29/11 SEC ID: 040654UU7	103.256000	2,385,000.00	2,462,655.60	1.76%	0.00	77,655.60



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3,290,000.00 BP CAPITAL MARKET'S PLC 1.846% 05/05/2017 DD 05/07/12 SEC ID: 05565QBY3	102.344000	3,290,000.00	3,367,117.60	2.41%	0.00	77,117.60
1,555,000.00 BRISTOL-MYERS SQUIBB CO 0.875% 08/01/2017 DD 07/31/12 SEC ID: 110122AS7	99.232000	1,540,865.05	1,543,057.60	1.10%	0.00	2,192.55
690,000.00 CALIFORNIA ST 5.250% 04/01/2014 DD 04/28/09 SEC ID: 13063A5B6	106.812000	657,440.21	737,002.80	0.53%	0.00	79,562.59
1,975,000.00 CATERPILLAR FINANCIAL SERVICES 1.050% 03/26/2015 DD 03/26/12 SEC ID: 14912L5B3	101.106000	1,973,321.25	1,996,843.50	1.43%	0.00	23,522.25
2,485,000.00 CITIGROUP INC 5.500% 04/11/2013 DD 04/11/08 SEC ID: 172967EQ0	102.716000	2,616,208.00	2,552,492.60	1.82%	0.00	-63,715.40
1,555,000.00 COLGATE-PALMOLIVE CO 1.950% 02/01/2023 DD 08/01/12 SEC ID: 19416QEA4	98.034000	1,532,250.35	1,524,428.70	1.09%	0.00	-7,821.65
2,240,000.00 COLORADO ST HSG & FIN AUTH COL 1.600% 05/15/2016 DD 06/28/12 SEC ID: 19648CAE1	102.015000	2,253,619.20	2,285,136.00	1.63%	0.00	31,516.80
1,110,000.00 DIAGEO CAPITAL PLC 1.500% 05/11/2017 DD 05/11/12 SEC ID: 25243YAR0	101.884000	1,105,116.00	1,130,912.40	0.81%	0.00	25,796.40
1,110,000.00 EBAY INC 1.350% 07/15/2017 DD 07/24/12 SEC ID: 278642AG8	100.914000	1,109,367.30	1,120,145.40	0.80%	0.00	10,778.10



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1,477,577.92 FHLMC POOL #J1-4818 4.000% 03/01/2026 DD 03/01/11 SEC ID: 3128PUK76	107.604000	1,542,452.43	1,589,932.95	1.14%	0.00	47,480.52
10,100,000.00 FEDERAL NATL MTG ASSN 1.950% 03/28/2019 DD 03/28/12 SEC ID: 3135G0JN4	100.088000	10,111,089.80	10,108,888.00	7.22%	0.00	-2,201.80
1,905,107.12 FNMA POOL #0AI1986 4.000% 05/01/2026 DD 04/01/11 SEC ID: 3138AFF47	107.136000	1,992,622.96	2,041,055.56	1.46%	0.00	48,432.60
2,123,085.66 FNMA POOL #0AH5614 3.500% 02/01/2026 DD 02/01/11 SEC ID: 3138A7GY8	107.901000	2,171,518.48	2,290,830.66	1.64%	0.00	119,312.18
1,922,990.40 FNMA POOL #0AB2354 3.500% 03/01/2026 DD 02/01/11 SEC ID: 31416XTL4	107.901000	1,972,567.47	2,074,925.87	1.48%	0.00	102,358.40
7,260,477.13 GNMA POOL #0752871 3.850% 07/15/2036 DD 06/01/11 SEC ID: 36230MFL6	111.339000	7,646,189.97	8,083,742.63	5.78%	0.00	437,552.66
4,000,000.00 GENERAL ELECTRIC CAPITAL CORP 4.800% 05/01/2013 DD 04/21/08 SEC ID: 36962G3T9	102.837000	4,213,800.00	4,113,480.00	2.94%	0.00	-100,320.00
2,760,000.00 GENERAL ELECTRIC CAPITAL CORP 2.100% 01/07/2014 DD 01/07/11 SEC ID: 36962G4X9	101.982000	2,795,745.20	2,814,703.20	2.01%	0.00	18,958.00
2,190,000.00 GLAXOSMITHKLINE CAPITAL PLC 1.500% 05/08/2017 DD 05/09/12 SEC ID: 377373AC9	102.018000	2,182,137.90	2,234,194.20	1.60%	0.00	52,056.30



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1,000,000.00 GOLDMAN SACHS GROUP INC/THE 5.700% 09/01/2012 DD 08/27/02 SEC ID: 38141GCG7	100.000000	1,059,370.00	1,000,000.00	0.71%	0.00	-59,370.00
700,000.00 GOLDMAN SACHS GROUP INC/THE 5.950% 01/18/2018 DD 01/18/08 SEC ID: 38141GFG4	112.481000	731,059.00	787,367.00	0.56%	0.00	56,308.00
2,225,000.00 HEINEKEN NV 144A 3.400% 04/01/2022 DD 04/03/12 SEC ID: 423012AA1	104.389000	2,269,055.00	2,322,655.25	1.66%	0.00	53,600.25
1,545,000.00 ILLINOIS ST 5.850% 03/01/2022 DD 04/26/10 SEC ID: 452152DP3	110.343000	1,549,171.50	1,704,799.35	1.22%	0.00	155,627.85
1,390,000.00 ILLINOIS ST 5.547% 04/01/2019 DD 04/26/10 SEC ID: 452152FK2	108.812000	1,497,613.80	1,512,486.80	1.08%	0.00	14,873.00
1,145,000.00 ILLINOIS ST 6.200% 07/01/2021 DD 07/21/10 SEC ID: 452152GR6	112.582000	1,209,154.35	1,289,063.90	0.92%	0.00	79,909.55
255,000.00 ILLINOIS ST 4.125% 01/01/2019 DD 01/20/12 SEC ID: 452152KE0	102.546000	255,000.00	261,492.30	0.19%	0.00	6,492.30
1,075,000.00 ILLINOIS ST 4.500% 01/01/2020 DD 01/20/12 SEC ID: 452152KF7	101.998000	1,079,289.25	1,096,478.50	0.78%	0.00	17,189.25
4,440,000.00 INTERNATIONAL BUSINESS MACHINE 0.750% 05/11/2015 DD 05/11/12 SEC ID: 459200HD6	100.577000	4,432,629.60	4,465,618.80	3.19%	0.00	32,989.20



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3,300,000.00 JPMORGAN CHASE & CO 2.050% 01/24/2014 DD 01/24/11 SEC ID: 46623EJE0	101.746000	3,314,124.00	3,357,618.00	2.40%	0.00	43,494.00
2,240,000.00 JPMORGAN CHASE & CO 5.750% 01/02/2013 DD 11/25/02 SEC ID: 46625HAT7	101.534000	2,418,772.00	2,274,361.60	1.62%	0.00	-144,410.40
450,000.00 LOUISIANA ST 1.304% 07/15/2016 DD 06/27/12 SEC ID: 546415F54	100.294000	450,000.00	451,323.00	0.32%	0.00	1,323.00
700,000.00 MCDONALD'S CORP 5.800% 10/15/2017 DD 10/18/07 SEC ID: 58013MEB6	122.803000	751,026.89	859,621.00	0.61%	0.00	108,594.11
650,000.00 MERRILL LYNCH & CO INC 6.400% 08/28/2017 DD 08/28/07 SEC ID: 59018YJ69	113.615000	673,458.50	738,497.50	0.53%	0.00	65,039.00
1,765,000.00 MERRILL LYNCH & CO INC 5.450% 02/05/2013 DD 02/05/08 SEC ID: 59018YM40	101.845000	1,884,137.50	1,797,564.25	1.28%	0.00	-86,573.25
600,000.00 MERRILL LYNCH & CO INC 5.300% 09/30/2015 DD 09/26/03 SEC ID: 59018YRZ6	106.528000	588,882.00	639,168.00	0.46%	0.00	50,286.00
1,000,000.00 MORGAN STANLEY 5.550% 04/27/2017 DD 04/27/07 SEC ID: 617446H51	106.128000	981,820.00	1,061,280.00	0.76%	0.00	79,460.00
195,000.00 OHIO STATE 5.181% 10/01/2019 DD 02/18/10 SEC ID: 677521BW5	116.985000	195,000.00	228,120.75	0.16%	0.00	33,120.75



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275,000.00 OHIO ST DEV ASSISTANCE 3.639% 10/01/2015 DD 02/18/10 SEC ID: 67755WBD6	105.460000	275,000.00	290,015.00	0.21%	0.00	15,015.00
865,000.00 OREGON ST DEPT OF TRANSPRTN HI 1.304% 11/15/2016 DD 06/26/12 SEC ID: 68607DPD1	100.708000	865,000.00	871,124.20	0.62%	0.00	6,124.20
5,545,000.00 PEPSICO INC 1.250% 08/13/2017 DD 08/13/12 SEC ID: 713448CB2	100.162000	5,516,387.80	5,553,982.90	3.97%	0.00	37,595.10
975,000.00 PORT OF SEATTLE WA REVENUE 0.883% 11/01/2013 DD 03/14/12 SEC ID: 735389QR2	100.219000	975,000.00	977,135.25	0.70%	0.00	2,135.25
1,085,000.00 PORT OF SEATTLE WA REVENUE 1.190% 11/01/2014 DD 03/14/12 SEC ID: 735389QS0	100.275000	1,085,000.00	1,087,983.75	0.78%	0.00	2,983.75
570,000.00 PUERTO RICO CMWLTH 2.250% 07/01/2013 DD 03/29/12 SEC ID: 74514LZS9	100.093000	570,000.00	570,530.10	0.41%	0.00	530.10
995,000.00 PUERTO RICO CMWLTH 2.950% 07/01/2014 DD 03/29/12 SEC ID: 74514LZT7	100.626000	995,000.00	1,001,228.70	0.72%	0.00	6,228.70
4,685,000.00 PUERTO RICO CMWLTH GOVT DEV BA 3.448% 02/01/2015 DD 02/07/12 SEC ID: 745177FL4	102.114000	4,685,000.00	4,784,040.90	3.42%	0.00	99,040.90
1,110,000.00 SHELL INTERNATIONAL FIN 1.125% 08/21/2017 DD 08/21/12 SEC ID: 822582AR3	100.526000	1,103,617.50	1,115,838.60	0.80%	0.00	12,221.10



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1,110,000.00 SYSCO CORP 0.550% 06/12/2015 DD 06/12/12 SEC ID: 871829AP2	99.937000	1,102,440.90	1,109,300.70	0.79%	0.00	6,859.80
435,000.00 TEXAS ST A & M UNIV PERM UNIV 0.776% 07/01/2015 DD 07/18/12 SEC ID: 882117U93	100.775000	435,000.00	438,371.25	0.31%	0.00	3,371.25
4,480,000.00 TOTAL CAPITAL INTL SA 1.550% 06/28/2017 DD 06/28/12 SEC ID: 89153VAC3	101.610000	4,472,484.80	4,552,128.00	3.25%	0.00	79,643.20
1,100,000.00 UNILEVER CAPITAL CORP 0.850% 08/02/2017 DD 08/02/12 SEC ID: 904764AP2	99.018000	1,086,976.00	1,089,198.00	0.78%	0.00	2,222.00
6,340,000.00 U S TREASURY NOTE 1.500% 12/31/2013 DD 12/31/08 SEC ID: 912828JW1	101.703000	6,249,853.13	6,447,970.20	4.61%	0.00	198,117.07
2,350,000.00 U S TREASURY NOTE 0.250% 02/28/2014 DD 02/29/12 SEC ID: 912828SG6	100.055000	2,346,970.71	2,351,292.50	1.68%	0.00	4,321.79
4,670,000.00 U S TREASURY NOTE 1.625% 08/15/2022 DD 08/15/12 SEC ID: 912828TJ9	100.578000	4,577,329.69	4,696,992.60	3.36%	0.00	119,662.91
410,000.00 UNIVERSITY MICH UNIV REVS 4.926% 04/01/2024 DD 01/20/10 SEC ID: 914455KB5	121.016000	410,000.00	496,165.60	0.35%	0.00	86,165.60
770,000.00 UNIV OF NORTH CAROLINA NC AT C 0.815% 12/01/2015 DD 07/10/12 SEC ID: 914713G55	100.552000	770,000.00	774,250.40	0.55%	0.00	4,250.40



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310,000.00 UNIV OF NORTH CAROLINA NC AT C 1.225% 12/01/2016 DD 07/10/12 SEC ID: 914713G63	100.642000	310,000.00	311,990.20	0.22%	0.00	1,990.20
605,000.00 UNIV OF NORTH CAROLINA NC AT C 1.455% 12/01/2017 DD 07/10/12 SEC ID: 914713G71	100.697000	605,000.00	609,216.85	0.44%	0.00	4,216.85
4,440,000.00 UNIV OF WASHINGTON WA UNIV REV 1.635% 07/01/2020 DD 03/07/12 SEC ID: 91523NKH8	101.638000	4,440,000.00	4,512,727.20	3.22%	0.00	72,727.20
2,445,000.00 VIACOM INC 1.250% 02/27/2015 DD 02/28/12 SEC ID: 92553PAK8	100.985000	2,445,635.70	2,469,083.25	1.76%	0.00	23,447.55
2,220,000.00 VIVENDI SA 144A 2.400% 04/10/2015 DD 04/12/12 SEC ID: 92852TAA0	100.518000	2,197,311.60	2,231,499.60	1.59%	0.00	34,188.00
660,000.00 VODAFONE GROUP PLC 1.625% 03/20/2017 DD 03/20/12 SEC ID: 92857WAX8	101.934000	656,350.20	672,764.40	0.48%	0.00	16,414.20
TOTAL U.S. DOLLAR FIXED INCOME SECURITIES (98.42%)		135,365,607.84	137,748,420.72	98.42%	0.00	2,382,812.88
TOTAL U.S. DOLLAR (100.00%)		137,582,199.05	139,965,011.93	100.00%	0.00	2,382,812.88
TOTAL BASE INVESTMENTS		137,582,199.05	139,965,011.93	100.00%	0.00	2,382,812.88