



SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

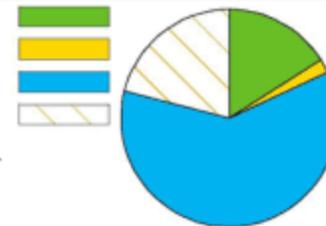
Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,547,059.11 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,547,059.11 | 7,369,385.58 |
| Dividends, Interest and Other Income | 107,529.86 | 393,870.82 |
| Net Other Activity | 0.00 | -36.00 |
| Net Change in Portfolio | -205,321.75 | -313,953.18 |
| Ending Account Value | \$7,449,267.22 | \$7,449,267.22 |
| Estimated Annual Income | \$435,800.88 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,195,973.26 | 1,196,003.74 | 16.06% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 59,750.93 | 166,688.28 | 2.24% |
| Non-USD Fixed Income | 1,650,000.00 | 4,778,554.92 | 4,554,415.20 | 61.13% |
| USD Equities | 1,530,450.00 | 1,512,780.00 | 1,532,160.00 | 20.57% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,547,059.11 | \$7,449,267.22 | 100.00% |



Please review your allocation.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 12/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|--------------------|
| | This Period | Year-to-Date | |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | -294,442.87 |
| Net Gain/Loss | 0.00 | -193,740.76 | -294,442.87 |

This summary excludes transactions where cost basis information is not available.

For Your Information

On June 5, 2014, the European Central Bank (the "ECB") introduced "negative interest rates". This negative interest rate applied to all deposits held at the ECB and other credit institutions.

Effective February 1, 2015, the negative interest expense on any **euro** deposits will be charged to your account. The initial interest charge will be -.20% (20 basis points), and will reflect on your account statement as "Free Credit Balance Interest Charge". The interest will be reported on your Forms 1099 and/or 1042-S for tax year 2015. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.5590 | 0.6414 |

Exchange rates are based on interbank exchange rates as of 12/31/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 106,920.00 | 166,688.28 |
| Total Global Cash Balance | | \$166,688.28 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-----------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 12/31/14 | | | | |
| 11/29/14 | Opening Balance | | 1,195,973.26 | 1,195,973.26 |
| 12/31/14 | Deposit | INCOME REINVEST | 30.48 | 1,196,003.74 |
| 12/31/14 | Closing Balance | | | \$1,196,003.74 |
| Total All Money Market Funds | | | | \$1,196,003.74 |





Statement Period: 12/01/2014 - 12/31/2014

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|----------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 121,125.00 | 0.00 |
| Money Market | 30.48 | 0.00 | 232.82 | 0.00 |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 100,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$30.48 | \$0.00 | \$221,438.38 | \$0.00 |

Portfolio Holdings

U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 11/29/14 | 1,196,003.740 | 0000001489 | 12/31/14 | 1,195,973.26 | 1,196,003.74 | 0.00 | 232.82 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,195,973.26 | \$1,196,003.74 | \$0.00 | \$232.82 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 11/29/14 | | N4G023812 | 12/31/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,195,973.26 | \$1,196,003.74 | \$0.00 | \$313.38 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|---------------|-----------|---------------------|--------------|--------------|-----------------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 95.3590 | 1,907,185.37 | 75.5000 | 1,510,000.00 | -397,185.37 | 17,222.22 | 100,000.00 | 6.62% |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|------------------------------------|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (continued) | | | | | | | | | |
| Corporate Bonds (continued) | | | | | | | | | |
| PETROLEOS DE VENEZUELA (continued) | | | | | | | | | |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,907,185.37 | | \$1,510,000.00 | -\$397,185.37 | \$17,222.22 | \$100,000.00 | |
| | 2,000,000.000 | | | | | | | | |
| Total Fixed Income | | | \$1,907,185.37 | | \$1,510,000.00 | -\$397,185.37 | \$17,222.22 | \$100,000.00 | |
| | 2,000,000.000 | | | | | | | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield | |
|---|------------|-----------|-----------------------|--------------|-----------------------|-----------------------|-------------------------|-----------------|--|
| Equities | | | | | | | | | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | | |
| ALLY FINL INC FIX TO FLT | | | | | | | | | |
| DIV-8.50% FREQ-QTRLY CALLABLE @ 25.00 | | | | | | | | | |
| ON A QTRLY BASIS AFTER 05/15/2016 | | | | | | | | | |
| Dividend Option: Cash | | | | | | | | | |
| 06/11/13 *.13 | | | | | | | | | |
| | 57,000.000 | 25.0780 | 1,429,417.50 | 26.8800 | 1,532,160.00 | 102,742.50 | 121,125.00 | 7.90% | |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,532,160.00 | \$102,742.50 | \$121,125.00 | | |
| Total Equities | | | \$1,429,417.50 | | \$1,532,160.00 | \$102,742.50 | \$121,125.00 | | |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---------------------------|-----------------------|-----------------------|-----------------------|--------------------|-------------------------|
| Total U.S. DOLLARS | \$4,532,606.61 | \$4,238,163.74 | -\$294,442.87 | \$17,222.22 | \$221,438.38 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Income | 30-Day Yield |
|---|----------|------------------|-------------------|------------|----------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 38,160.00 | 106,920.00 | GBP | | |
| | | | 166,688.28 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 38,160.00 | 106,920.00 | GBP | 0.00 | |
| | | | 166,688.28 | USD | 0.00 | |





Statement Period: 12/01/2014 - 12/31/2014

Portfolio Holdings (continued)

BRITISH POUND (continued)

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|-------------------|---------------------|------------------------------|-------------------------|--------------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| Corporate Bonds | | | | | | | |
| NATIONWIDE BUILDING SOCIETY EURO ISSUE | 2,000,000.000 | 97.6400 | 1,952,800.00 | GBP | 4,155.22 | 137,500.00 | 7.04% |
| CONV GBP ISIN# XS1043181269 | | | 3,044,415.20 | USD | 6,477.99 | 214,362.50 | |
| 6.875% 09/20/88 REG DTD 03/11/14 | | | | | | | |
| S & P Rating BB | | | | | | | |
| Security Identifier: G63980UK3 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 1,952,800.00 | GBP | 4,155.22 | 137,500.00 | |
| | | | 3,044,415.20 | USD | 6,477.99 | 214,362.50 | |
| Total Fixed Income: | 2,000,000.000 | | 1,952,800.00 | GBP | 4,155.22 | 137,500.00 | |
| | | | 3,044,415.20 | USD | 6,477.99 | 214,362.50 | |
| | | | | | Accrued Interest | Estimated Annual Income | |
| Total BRITISH POUND | | | 2,059,720.00 | GBP | 4,155.22 | 137,500.00 | |
| | | | 3,211,103.48 | USD | 6,477.99 | 214,362.50 | |
| | | | | | Accrued Interest | Estimated Annual Income | |
| Total Portfolio Holdings - U.S. | | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | |
| | | \$4,532,606.61 | \$7,449,267.22 | -\$294,442.87 | \$23,700.21 | \$435,800.88 | |
| DOLLARS | | | | | | | |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.



Portfolio Holdings (continued)

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency |
|-----------------------------|------------------|------------------|------------------|----------------------|
| U.S. DOLLARS | 1,196,003 | 1,510,000 | 1,532,160 | 4,238,163 USD |
| BRITISH POUND | 106,920 | 1,952,800 | 0 | 2,059,720 GBP |
| Total USD Equivalent | 1,362,692 | 4,554,415 | 1,532,160 | 7,449,267 USD |
| % of Allocation | 18.29% | 61.14% | 20.57% | 100.00% |

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Please note the following information for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2015. By February 17, you will receive either your 1099 form or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

Pershing's Impartial Lottery Process: Partial Calls

Information about Pershing's impartial lottery process can be found on pershing.com/business_continuity. You may also request a printed copy of this information by calling (888) 367-2563, option 3 then option 5.

When a security is subject to a partial redemption, pursuant to FINRA Rule 4340, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.

When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.





Messages (continued)

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = \$25,000):

| Client Account | Par Value | Number of Trading Units |
|----------------|-----------|-------------------------|
| ABC-123234 | \$100,000 | 4 |
| DEF-325465 | \$75,000 | 3 |
| EDR-567433 | \$150,000 | 6 |
| EGT-876574 | \$50,000 | 2 |
| EGT-888345 | \$25,000 | 1 |
| FRT-435234 | \$25,000 | 1 |
| FRT-658797 | \$75,000 | 3 |

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In brief, the allocation process involves the following steps:

- * The number of trading units held in each account is identified.
- * A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).
- * A random number is generated that will result in one of these trading units being the first unit in the selection process.
- * Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

Additional Information

* The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not



Messages *(continued)*

have any securities selected for redemption at all.

* When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

* If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

* Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

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Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|-----------------------------------|---------------------|-----------------------|
| Securities | | |
| Securities Bought | 0.00 | 0.00 |
| Total Securities | \$0.00 | \$0.00 |
| Dividends and Interest | \$107,529.86 | \$393,870.82 |
| Distributions | \$0.00 | \$1,806,259.24 |
| Fees | \$0.00 | \$0.00 |
| Cash | | |
| Deposits | 0.00 | 911,807.66 |
| Total Cash | \$0.00 | \$911,807.66 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 |
| Money Market Funds | \$0.00 | \$1,000,024.00 |
| Total Credits | \$107,529.86 | \$7,556,112.70 |

| Debits | This Period | Year-to-Date |
|-----------------------------------|-----------------|-------------------------|
| Securities | | |
| Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | -\$36.00 |
| Cash | | |
| Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | -\$30.48 | -\$2,196,027.74 |
| Total Debits | -\$30.48 | -\$10,841,851.42 |





Statement Period: 12/01/2014 - 12/31/2014

Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|-------------------------------|---|--|----------|-------|------------------|---------------|----------|
| Dividends and Interest | | | | | | | | |
| 12/24/14 | 12/20/14 | FOREIGN BOND INTEREST G63980UK3 | 2000000.00 SHARES NATIONWIDE BUILDING SOCIETY EURO ISSUE CONV GBP ISIN# XS1043181269 6.875% 09/20/88 REG DTD 03/11/14 CLB FOREIGN BOND INTEREST RD 121914 PD 122014 AS OF 12/19/14 Exchange Rate: 1.5634 | | | | 68,760.00 | GBP |
| | | | | | | | 107,499.38 | USD |
| 12/31/14 | | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 30.48 | USD |
| Total Dividends and Interest | | | | | | | | |
| BRITISH POUND | | | | | | 0.00 | 68,760.00 | GBP |
| TOTAL USD EQUIVALENT | | | | | | 0.00 | 107,499.38 | USD |
| UNITED STATES DOLLAR | | | | | | 0.00 | 30.48 | USD |
| Money Market Funds | | | | | | | | |
| 12/31/14 | | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -30.48 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | | 0.00 | -30.48 | |

| Transactions Summary | Total Accrued Interest | Total Amount | Currency | Total Accrued Interest USD Equivalent | Total Amount USD Equivalent |
|----------------------|------------------------|--------------|----------|--|--------------------------------|
| BRITISH POUND | 0.00 | 68,760.00 | GBP | 0.00 | 107,499.38 |
| UNITED STATES DOLLAR | 0.00 | 0.00 | USD | 0.00 | 0.00 |

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
345 PARK AVENUE, 26TH FLOOR
NEW YORK NY 10154



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Ratable Method

Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written





Important Information and Disclosures *(continued)*

Ratings *(continued)*

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The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.



Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Account Number: N4G-023812
Statement Period: 11/01/2014 - 11/30/2014

SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,650,237.44 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,650,237.44 | 7,369,385.58 |
| Dividends, Interest and Other Income | 30,310.32 | 286,340.96 |
| Net Other Activity | 0.00 | -36.00 |
| Net Change in Portfolio | -133,488.65 | -108,631.43 |
| Ending Account Value | \$7,547,059.11 | \$7,547,059.11 |
| Estimated Annual Income | \$436,705.40 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,165,662.94 | 1,195,973.26 | 15.85% |
| Non-USD Fixed Income | 1,650,000.00 | 4,914,173.76 | 4,778,554.92 | 63.32% |
| USD Equities | 1,530,450.00 | 1,509,360.00 | 1,512,780.00 | 20.04% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 61,040.74 | 59,750.93 | 0.79% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,650,237.44 | \$7,547,059.11 | 100.00% |



Please review your allocation.
Assets of less than 1% of holdings
will not display on this pie chart.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 11/30/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|--------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -200,293.05 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 83,362.50 |
| Net Gain/Loss | 0.00 | -193,740.76 | -116,930.55 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.5658 | 0.6386 |

Exchange rates are based on interbank exchange rates as of 11/30/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 38,160.00 | 59,750.93 |
| Total Global Cash Balance | | \$59,750.93 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|---------------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 11/28/14 | | | | |
| 11/01/14 | Opening Balance | | 1,165,662.94 | 1,165,662.94 |
| 11/18/14 | Deposit | MONEY FUND PURCHASE | 30,281.25 | 1,195,944.19 |
| 11/28/14 | Deposit | INCOME REINVEST | 29.07 | 1,195,973.26 |
| 11/28/14 | Closing Balance | | | \$1,195,973.26 |
| Total All Money Market Funds | | | | \$1,195,973.26 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|------------------------|----------------|-------------|--------------|-------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 30,281.25 | 0.00 | 121,125.00 | 0.00 |
| Money Market | 29.07 | 0.00 | 202.34 | 0.00 |



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2014 - 11/30/2014

Income and Expense Summary (continued)

| | Current Period | | Year-to-Date | |
|---|--------------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 100,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$30,310.32 | \$0.00 | \$221,407.90 | \$0.00 |

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 11/01/14 | 1,195,973.260 | 0000001489 | 11/28/14 | 1,165,662.94 | 1,195,973.26 | 0.00 | 202.34 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,165,662.94 | \$1,195,973.26 | \$0.00 | \$202.34 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 11/01/14 | | N4G023812 | 11/28/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,165,662.94 | \$1,195,973.26 | \$0.00 | \$282.90 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|-------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 Security Identifier: P7807HAF2 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 94.9150 | 1,898,293.05 | 84.9000 | 1,698,000.00 | -200,293.05 | 8,888.89 | 100,000.00 | 5.88% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,898,293.05 | | \$1,698,000.00 | -\$200,293.05 | \$8,888.89 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |
| Total Fixed Income | | | \$1,898,293.05 | | \$1,698,000.00 | -\$200,293.05 | \$8,888.89 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|-------------------------|---------------------|
| Equities | | | | | | | | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | |
| ALLY FINL INC FIX TO FLT | | | Security Identifier: ALLY PRB | | | | | |
| DIV-8.50% FREQ-QTRLY CALLABLE @ 25.00 | | | CUSIP: 02005N308 | | | | | |
| ON A QTRLY BASIS AFTER 05/15/2016 | | | Dividend Option: Cash | | | | | |
| 06/11/13 **,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 26.5400 | 1,512,780.00 | 83,362.50 | 121,125.00 | 8.00% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,512,780.00 | \$83,362.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,512,780.00 | \$83,362.50 | \$121,125.00 | |
| Total U.S. DOLLARS | | | \$4,523,683.81 | | \$4,406,753.26 | -\$116,930.55 | \$8,888.89 | \$221,407.90 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Interest | 30-Day Yield |
|---|----------|------------------|------------------|------------|------------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 38,160.00 | 38,160.00 | GBP | | |
| | | | 59,750.93 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 38,160.00 | 38,160.00 | GBP | 0.00 | |
| | | | 59,750.93 | USD | 0.00 | |

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|--------------|---------------------|------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| Corporate Bonds | | | | | | | |
| NATIONWIDE BUILDING SOCIETY EURO ISSUE | 2,000,000.000 | 98.3700 | 1,967,400.00 | GBP | 61,236.34 | 137,500.00 | 6.98% |
| CONV GBP ISIN# XS1043181269 | | | 3,080,554.92 | USD | 95,883.86 | 215,297.50 | |
| 6.875% 09/20/88 REG DTD 03/11/14 | | | | | | | |
| S & P Rating BB | | | | | | | |
| Security Identifier: G63980UK3 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 1,967,400.00 | GBP | 61,236.34 | 137,500.00 | |
| | | | 3,080,554.92 | USD | 95,883.86 | 215,297.50 | |
| Total Fixed Income: | 2,000,000.000 | | 1,967,400.00 | GBP | 61,236.34 | 137,500.00 | |
| | | | 3,080,554.92 | USD | 95,883.86 | 215,297.50 | |





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Statement Period: 11/01/2014 - 11/30/2014

Portfolio Holdings (continued)
BRITISH POUND (continued)

| | Market Value | Currency | Accrued Interest | Estimated Annual Income |
|----------------------------|---------------------|------------|------------------|-------------------------|
| Total BRITISH POUND | 2,005,560.00 | GBP | 61,236.34 | 137,500.00 |
| | 3,140,305.85 | USD | 95,883.86 | 215,297.50 |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|-----------------------|-----------------------|-----------------------|---------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,523,683.81 | \$7,547,059.11 | -\$116,930.55 | \$104,772.75 | \$436,705.40 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency |
|-----------------------------|------------------|------------------|------------------|----------------------|
| U.S. DOLLARS | 1,195,973 | 1,698,000 | 1,512,780 | 4,406,753 USD |
| BRITISH POUND | 38,160 | 1,967,400 | 0 | 2,005,560 GBP |
| Total USD Equivalent | 1,255,724 | 4,778,554 | 1,512,780 | 7,547,059 USD |
| % of Allocation | 16.64% | 63.32% | 20.04% | 100.00% |

Messages

Please note the following information for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2015. By February 17, you will receive either your 1099 form or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date | Debits | This Period | Year-to-Date |
|-----------------------------------|--------------------|-----------------------|-----------------------------------|---------------------|-------------------------|
| Securities | | | Securities | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | \$0.00 | Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$30,310.32 | \$286,340.96 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$1,806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | \$0.00 | -\$36.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 | FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | \$0.00 | \$1,000,024.00 | Money Market Funds | -\$30,310.32 | -\$2,195,997.26 |
| Total Credits | \$30,310.32 | \$7,448,582.84 | Total Debits | -\$30,310.32 | -\$10,841,820.94 |





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2014 - 11/30/2014

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|---|---|----------|-------|------------------|-------------------|------------|
| Dividends and Interest | | | | | | | |
| 11/17/14 | CASH DIVIDEND RECEIVED ALLY PRB | 57000 SHRS ALLY FINL INC FIX TO FLT DIV-8.50% FREQ-Q TRLY CALLABLE @ 25.00 ON A QTRLY BASIS AFTER 05/15/2016 RD 11/01 PD 11/17/14 | | | | 30,281.25 | USD |
| 11/28/14 | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 29.07 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | 0.00 | 30,310.32 | |
| Money Market Funds | | | | | | | |
| 11/18/14 | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -30,281.25 | USD |
| 11/28/14 | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -29.07 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | 0.00 | -30,310.32 | |
| Total Value of Transactions | | | | | 0.00 | 0.00 | USD |

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
 DANIEL SABBA
 345 PARK AVENUE, 26TH FLOOR
 NEW YORK NY 10154



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Ratable Method

Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written





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Statement Period: 11/01/2014 - 11/30/2014

Important Information and Disclosures *(continued)*

Ratings *(continued)*

authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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DBAB-ROLL

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

Go paperless
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Rated Excellent
Every Year Since 2007
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046813
DB-SDNY-0009637

EFTA_00157422

EFTA01289785

Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**





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345 Park Avenue, 26th Floor
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(212) 454-2888, (855) 288-4095

Account Number: N4G-023812
Statement Period: 10/01/2014 - 10/31/2014

SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

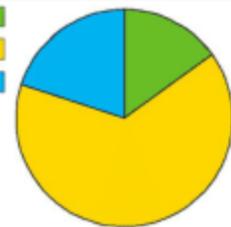
Your Client Advisor:
TAZIA SMITH
(212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,561,682.17 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,561,682.17 | 7,369,385.58 |
| Dividends, Interest and Other Income | 50,028.55 | 256,030.64 |
| Net Other Activity | -12.00 | -36.00 |
| Net Change in Portfolio | 38,538.72 | 24,857.22 |
| Ending Account Value | \$7,650,237.44 | \$7,650,237.44 |
| Estimated Annual Income | \$441,323.83 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,115,646.39 | 1,165,662.94 | 15.24% |
| Non-USD Fixed Income | 1,650,000.00 | 4,849,172.24 | 4,914,173.76 | 64.23% |
| USD Equities | 1,530,450.00 | 1,535,010.00 | 1,509,360.00 | 19.73% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 61,853.54 | 61,040.74 | 0.80% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,561,682.17 | \$7,650,237.44 | 100.00% |



Please review your allocation.
Assets of less than 1% of holdings
will not display on this pie chart.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 10/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -119,480.70 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 79,942.50 |
| Net Gain/Loss | 0.00 | -193,740.76 | -39,538.20 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.5996 | 0.6251 |

Exchange rates are based on interbank exchange rates as of 10/31/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 38,160.00 | 61,040.74 |
| Total Global Cash Balance | | \$61,040.74 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-----------------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 10/31/14 | | | | |
| 10/01/14 | Opening Balance | | 1,115,646.39 | 1,115,646.39 |
| 10/02/14 | Withdrawal | MONEY FUND REDEMPTION | -12.00 | 1,115,634.39 |
| 10/29/14 | Deposit | MONEY FUND PURCHASE | 50,000.00 | 1,165,634.39 |
| 10/31/14 | Deposit | INCOME REINVEST | 28.55 | 1,165,662.94 |
| 10/31/14 | Closing Balance | | | \$1,165,662.94 |
| Total All Money Market Funds | | | | \$1,165,662.94 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|------------------------|----------------|-------------|--------------|-------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 90,843.75 | 0.00 |
| Money Market | 28.55 | 0.00 | 173.27 | 0.00 |



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Statement Period: 10/01/2014 - 10/31/2014

Income and Expense Summary *(continued)*

| | Current Period | | Year-to-Date | |
|---|--------------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Interest Income | | | | |
| Bond Interest | 50,000.00 | 0.00 | 100,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$50,028.55 | \$0.00 | \$191,097.58 | \$0.00 |

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 10/01/14 | 1,165,662.940 | 0000001489 | 10/31/14 | 1,115,646.39 | 1,165,662.94 | 1.92 | 173.27 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,115,646.39 | \$1,165,662.94 | \$1.92 | \$173.27 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 10/01/14 | | N4G023812 | 10/31/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,115,646.39 | \$1,165,662.94 | \$1.92 | \$253.83 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|------------------|-------------------------|-----------------|
| Fixed Income <i>(In Maturity Date Sequence)</i> | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 | 2,000,000.000 | 94.4740 | 1,889,480.70 | 88.5000 | 1,770,000.00 | -119,480.70 | 555.56 | 100,000.00 | 5.64% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,889,480.70 | | \$1,770,000.00 | -\$119,480.70 | \$555.56 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |
| Total Fixed Income | | | \$1,889,480.70 | | \$1,770,000.00 | -\$119,480.70 | \$555.56 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|-------------------------|---------------------|
| Equities | | | | | | | | |
| <i>Preferred Stocks (Listed by expiration date)</i> | | | | | | | | |
| ALLY FINL INC FIX TO FLT | | | Security Identifier: ALLY PRB | | | | | |
| DIV-8.50% FREQ-QTRLY CALLABLE @ 25.00 | | | CUSIP: 02005N308 | | | | | |
| ON A QTRLY BASIS AFTER 05/15/2016 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 06/11/13 **,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 26.4800 | 1,509,360.00 | 79,942.50 | 121,125.00 | 8.02% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,509,360.00 | \$79,942.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,509,360.00 | \$79,942.50 | \$121,125.00 | |
| Total U.S. DOLLARS | | | \$4,484,561.14 | | \$4,445,022.94 | -\$39,538.20 | \$555.56 | \$221,378.83 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Interest | 30-Day Yield |
|---|----------|------------------|------------------|------------|------------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 38,160.00 | 38,160.00 | GBP | | |
| | | | 61,040.74 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 38,160.00 | 38,160.00 | GBP | 0.00 | |
| | | | 61,040.74 | USD | 0.00 | |

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|--------------|---------------------|------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| Corporate Bonds | | | | | | | |
| NATIONWIDE BUILDING SOCIETY EURO ISSUE | 2,000,000.000 | 98.2800 | 1,965,600.00 | GBP | 49,965.85 | 137,500.00 | 6.99% |
| CON V GBP ISIN# XS1043181269 | | | 3,144,173.76 | USD | 79,925.37 | 219,945.00 | |
| 6.875% 09/20/88 REG DTD 03/11/14 | | | | | | | |
| S & P Rating BB | | | | | | | |
| Security Identifier: G63980UK3 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 1,965,600.00 | GBP | 49,965.85 | 137,500.00 | |
| | | | 3,144,173.76 | USD | 79,925.37 | 219,945.00 | |
| Total Fixed Income: | 2,000,000.000 | | 1,965,600.00 | GBP | 49,965.85 | 137,500.00 | |
| | | | 3,144,173.76 | USD | 79,925.37 | 219,945.00 | |





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Statement Period: 10/01/2014 - 10/31/2014

Portfolio Holdings (continued)
BRITISH POUND (continued)

| | Market Value | Currency | Accrued Interest | Estimated Annual Income |
|----------------------------|--------------|----------|------------------|-------------------------|
| Total BRITISH POUND | 2,003,760.00 | GBP | 49,965.85 | 137,500.00 |
| | 3,205,214.50 | USD | 79,925.37 | 219,945.00 |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|----------------|----------------|-----------------------|------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,484,561.14 | \$7,650,237.44 | -\$39,538.20 | \$80,480.93 | \$441,323.83 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency |
|-----------------------------|------------------|------------------|------------------|----------------------|
| U.S. DOLLARS | 1,165,662 | 1,770,000 | 1,509,360 | 4,445,022 USD |
| BRITISH POUND | 38,160 | 1,965,600 | 0 | 2,003,760 GBP |
| Total USD Equivalent | 1,226,703 | 4,914,173 | 1,509,360 | 7,650,237 USD |
| % of Allocation | 16.03% | 64.24% | 19.73% | 100.00% |

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date | Debits | This Period | Year-to-Date |
|-----------------------------------|--------------------|-----------------------|-----------------------------------|---------------------|-------------------------|
| Securities | | | Securities | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | \$0.00 | Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$50,028.55 | \$256,030.64 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$1,806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | -\$12.00 | -\$36.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 | FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | \$12.00 | \$1,000,024.00 | Money Market Funds | -\$50,028.55 | -\$2,165,686.94 |
| Total Credits | \$50,040.55 | \$7,418,272.52 | Total Debits | -\$50,040.55 | -\$10,811,510.62 |





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Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 10/01/2014 - 10/31/2014

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|---|--|----------|-------|------------------|-------------------|------------|
| Dividends and Interest | | | | | | | |
| 10/28/14 | FOREIGN BOND INTEREST P7807HAF2 | 2000000 PETROLEOS DE VENEZUELA NOTES SENIOR ISIN# XS0460546525 5.000% 10/28/15 REG DTD 10/28/09 RD 10/27 PD 10/28/14 | | | | 50,000.00 | USD |
| 10/31/14 | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 28.55 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | 0.00 | 50,028.55 | |
| Fees | | | | | | | |
| 10/01/14 | FOREIGN CUSTODY FEE G63980UK3 | Fgn Safekeeping SEP 2014 CUSIP: G63980-UK-3 | | | | -6.00 | USD |
| 10/01/14 | FOREIGN CUSTODY FEE P7807HAF2 | Fgn Safekeeping SEP 2014 CUSIP: P7807H-AF-2 | | | | -6.00 | USD |
| Total Fees - UNITED STATES DOLLAR | | | | | 0.00 | -12.00 | |
| Money Market Funds | | | | | | | |
| 10/02/14 | MONEY FUND REDEMPTION USD999997 | DWS GOVT CASH INSTL | | | | 12.00 | USD |
| 10/29/14 | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -50,000.00 | USD |
| 10/31/14 | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -28.55 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | 0.00 | -50,016.55 | |
| Total Value of Transactions | | | | | 0.00 | 0.00 | USD |

The price and quantity displayed may have been rounded.

Client Service Information

| | |
|---|---|
| Your Client Advisor: TDS TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Contact Information Telephone Number: (212) 454-2889 |
|---|---|



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Ratable Method

Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written





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Statement Period: 10/01/2014 - 10/31/2014

Important Information and Disclosures *(continued)*

Ratings *(continued)*

authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Page 9 of 10

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DBAB-ROLL

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

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EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046823
DB-SDNY-0009647

EFTA_00157432

EFTA01289795

Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**





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Account Number: N4G-023812
Statement Period: 09/01/2014 - 09/30/2014

SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

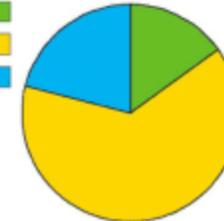
Your Client Advisor:
TAZIA SMITH
(212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,949,244.06 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,949,244.06 | 7,369,385.58 |
| Dividends, Interest and Other Income | 27.51 | 206,002.09 |
| Net Other Activity | 0.00 | -24.00 |
| Net Change in Portfolio | -387,589.40 | -13,681.50 |
| Ending Account Value | \$7,561,682.17 | \$7,561,682.17 |
| Estimated Annual Income | \$444,224.03 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,115,618.88 | 1,115,646.39 | 14.75% |
| Non-USD Fixed Income | 1,650,000.00 | 5,215,870.50 | 4,849,172.24 | 64.13% |
| USD Equities | 1,530,450.00 | 1,554,390.00 | 1,535,010.00 | 20.30% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 63,364.68 | 61,853.54 | 0.82% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,949,244.06 | \$7,561,682.17 | 100.00% |



Please review your allocation.
Assets of less than 1% of holdings
will not display on this pie chart.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 09/30/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -165,747.60 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 105,592.50 |
| Net Gain/Loss | 0.00 | -193,740.76 | -60,155.10 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.6209 | 0.6169 |

Exchange rates are based on interbank exchange rates as of 09/30/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 38,160.00 | 61,853.54 |
| Total Global Cash Balance | | \$61,853.54 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-----------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 09/30/14 | | | | |
| 08/30/14 | Opening Balance | | 1,115,618.88 | 1,115,618.88 |
| 09/30/14 | Deposit | INCOME REINVEST | 27.51 | 1,115,646.39 |
| 09/30/14 | Closing Balance | | | \$1,115,646.39 |
| Total All Money Market Funds | | | | \$1,115,646.39 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|----------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 90,843.75 | 0.00 |
| Money Market | 27.51 | 0.00 | 144.72 | 0.00 |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 50,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$27.51 | \$0.00 | \$141,069.03 | \$0.00 |



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Statement Period: 09/01/2014 - 09/30/2014

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 08/30/14 | 1,115,646.390 | 0000001489 | 09/30/14 | 1,115,618.88 | 1,115,646.39 | 0.00 | 144.72 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,115,618.88 | \$1,115,646.39 | \$0.00 | \$144.72 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 08/30/14 | | N4G023812 | 09/30/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,115,618.88 | \$1,115,646.39 | \$0.00 | \$225.28 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|---------------|----------------------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN# XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *-3,12 | 2,000,000.000 | 94.0370 | 1,880,747.60 | 85.7500 | 1,715,000.00 | -165,747.60 | 42,222.22 | 100,000.00 | 5.83% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,880,747.60 | | \$1,715,000.00 | -\$165,747.60 | \$42,222.22 | \$100,000.00 | |
| | | 2,000,000.000 | | | | | | | |
| Total Fixed Income | | | \$1,880,747.60 | | \$1,715,000.00 | -\$165,747.60 | \$42,222.22 | \$100,000.00 | |
| | | 2,000,000.000 | | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|-------------------------|---------------------|
| Equities | | | | | | | | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | |
| ALLY FINL INC FIX TO FLT | | | Security Identifier: ALLY PRB | | | | | |
| DIV-8.50% FREQ-QTRLY CALLABLE @ 25.00 | | | CUSIP: 02005N308 | | | | | |
| ON A QTRLY BASIS AFTER 05/15/2016 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 06/11/13 **,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 26.9300 | 1,535,010.00 | 105,592.50 | 121,125.00 | 7.89% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,535,010.00 | \$105,592.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,535,010.00 | \$105,592.50 | \$121,125.00 | |
| Total U.S. DOLLARS | | | \$4,425,811.49 | | \$4,365,656.39 | -\$60,155.10 | \$42,222.22 | \$221,350.28 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Interest | 30-Day Yield |
|---|----------|------------------|------------------|------------|------------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 38,160.00 | 38,160.00 | GBP | | |
| | | | 61,853.54 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 38,160.00 | 38,160.00 | GBP | 0.00 | |
| | | | 61,853.54 | USD | 0.00 | |

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|--------------|---------------------|------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| Corporate Bonds | | | | | | | |
| NATIONWIDE BUILDING SOCIETY EURO ISSUE | 2,000,000.000 | 96.6800 | 1,933,600.00 | GBP | 38,319.67 | 137,500.00 | 7.11% |
| CON V GBP ISIN# XS1043181269 | | | 3,134,172.24 | USD | 62,112.36 | 222,873.75 | |
| 6.875% 09/20/88 REG DTD 03/11/14 | | | | | | | |
| S & P Rating BB+ | | | | | | | |
| Security Identifier: G63980UK3 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 1,933,600.00 | GBP | 38,319.67 | 137,500.00 | |
| | | | 3,134,172.24 | USD | 62,112.36 | 222,873.75 | |
| Total Fixed Income: | 2,000,000.000 | | 1,933,600.00 | GBP | 38,319.67 | 137,500.00 | |
| | | | 3,134,172.24 | USD | 62,112.36 | 222,873.75 | |



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Statement Period: 09/01/2014 - 09/30/2014

Portfolio Holdings (continued)
BRITISH POUND (continued)

| | Market Value | Currency | Accrued Interest | Estimated Annual Income |
|----------------------------|---------------------|------------|------------------|-------------------------|
| Total BRITISH POUND | 1,971,760.00 | GBP | 38,319.67 | 137,500.00 |
| | 3,196,025.78 | USD | 62,112.36 | 222,873.75 |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|-----------------------|-----------------------|-----------------------|---------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,425,811.49 | \$7,561,682.17 | -\$60,155.10 | \$104,334.58 | \$444,224.03 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency | |
|-----------------------------|------------------|------------------|------------------|-------------------|------------|
| U.S. DOLLARS | 1,115,646 | 1,715,000 | 1,535,010 | 4,365,656 | USD |
| BRITISH POUND | 38,160 | 1,933,600 | 0 | 1,971,760 | GBP |
| Total USD Equivalent | 1,177,499 | 4,849,172 | 1,535,010 | 7,561,682 | USD |
| % of Allocation | 15.57% | 64.13% | 20.30% | 100.00% | |

Messages

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2014, Pershing's net capital of \$1.848 billion was 12.4% of aggregate debit balances and exceeded the minimum requirements by \$1.55 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2014, Pershing's net capital of \$1.88 billion was 12.74% of aggregate debit balances and exceeded the minimum requirement by \$1.59 billion.

A copy of the June 30, 2014, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Deutsche Bank has combined its asset and wealth management operations including Deutsche Bank Alex. Brown into a single division operating under the Deutsche Asset & Wealth Management brand and future communications will reflect this change. Your account will continue to be serviced by and securities will continue to be offered through Deutsche Bank Securities Inc., a registered broker-dealer and investment adviser, which conducts investment banking and securities activities in the United States. Deutsche Bank Securities Inc. is a member of FINRA, NYSE and SIPC.

The new brand name has no effect on your account. Your portfolio and holdings will not change as a result of the rebranding.





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Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 09/01/2014 - 09/30/2014

Activity Summary (All amounts shown are in base currency)

| Credits | | | Debits | | |
|-----------------------------------|----------------|-----------------------|-----------------------------------|-----------------|-------------------------|
| | This Period | Year-to-Date | | This Period | Year-to-Date |
| Securities | | | Securities | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | \$0.00 | Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$27.51 | \$206,002.09 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$1,806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | \$0.00 | -\$24.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 | FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | \$0.00 | \$1,000,012.00 | Money Market Funds | -\$27.51 | -\$2,115,658.39 |
| Total Credits | \$27.51 | \$7,368,231.97 | Total Debits | -\$27.51 | -\$10,761,470.07 |

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount Currency |
|--|---|---------------------------------------|----------|-------|------------------|-----------------|
| Dividends and Interest | | | | | | |
| 09/30/14 | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 27.51 USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | | 0.00 27.51 |
| Money Market Funds | | | | | | |
| 09/30/14 | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -27.51 USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | | 0.00 -27.51 |
| Total Value of Transactions | | | | | | 0.00 0.00 USD |

The price and quantity displayed may have been rounded.



Client Service Information

Your Client Advisor: TDS

TAZIA SMITH
345 PARK AVENUE 14TH FLOOR
NEW YORK NY 10154

Contact Information

Telephone Number: (212) 454-2889

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 09/01/2014 - 09/30/2014

Important Information and Disclosures *(continued)*

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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 Deutsche Bank Securities Inc.
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 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Account Number: N4G-023812
 Statement Period: 08/01/2014 - 08/31/2014

SOUTHERN TRUST COMPANY INC
 6100 RED HOOK QUARTER B3
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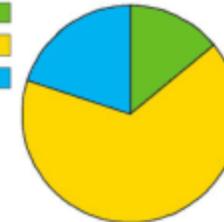
Your Client Advisor:
 TAZIA SMITH
 (212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$8,019,724.87 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 8,019,724.87 | 7,369,385.58 |
| Dividends, Interest and Other Income | 30,309.25 | 205,974.58 |
| Net Other Activity | 0.00 | -24.00 |
| Net Change in Portfolio | -100,790.06 | 373,907.90 |
| Ending Account Value | \$7,949,244.06 | \$7,949,244.06 |
| Estimated Annual Income | \$449,641.52 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,085,309.63 | 1,115,618.88 | 14.03% |
| Non-USD Fixed Income | 1,650,000.00 | 5,323,587.34 | 5,215,870.50 | 65.62% |
| USD Equities | 1,530,450.00 | 1,546,410.00 | 1,554,390.00 | 19.55% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 64,417.90 | 63,364.68 | 0.80% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$8,019,724.87 | \$7,949,244.06 | 100.00% |



Please review your allocation.
 Assets of less than 1% of holdings will not display on this pie chart.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 08/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -12,093.03 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 124,972.50 |
| Net Gain/Loss | 0.00 | -193,740.76 | 112,879.47 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.6605 | 0.6022 |

Exchange rates are based on interbank exchange rates as of 08/31/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 38,160.00 | 63,364.68 |
| Total Global Cash Balance | | \$63,364.68 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|---------------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 08/29/14 | | | | |
| 08/01/14 | Opening Balance | | 1,085,309.63 | 1,085,309.63 |
| 08/18/14 | Deposit | MONEY FUND PURCHASE | 30,281.25 | 1,115,590.88 |
| 08/29/14 | Deposit | INCOME REINVEST | 28.00 | 1,115,618.88 |
| 08/29/14 | Closing Balance | | | \$1,115,618.88 |
| Total All Money Market Funds | | | | \$1,115,618.88 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|------------------------|----------------|-------------|--------------|-------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 30,281.25 | 0.00 | 90,843.75 | 0.00 |
| Money Market | 28.00 | 0.00 | 117.21 | 0.00 |





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 (212) 454-2888, (855) 288-4095

Statement Period: 08/01/2014 - 08/31/2014

Income and Expense Summary (continued)

| | Current Period | | Year-to-Date | |
|---|--------------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 50,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$30,309.25 | \$0.00 | \$141,041.52 | \$0.00 |

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 08/01/14 | 1,115,618.880 | 0000001489 | 08/29/14 | 1,085,309.63 | 1,115,618.88 | 0.92 | 117.21 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,085,309.63 | \$1,115,618.88 | \$0.92 | \$117.21 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 08/01/14 | | N4G023812 | 08/29/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,085,309.63 | \$1,115,618.88 | \$0.92 | \$197.77 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 Security Identifier: P7807HAF2 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 93.6050 | 1,872,093.03 | 93.0000 | 1,860,000.00 | -12,093.03 | 33,888.89 | 100,000.00 | 5.37% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,872,093.03 | | \$1,860,000.00 | -\$12,093.03 | \$33,888.89 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |
| Total Fixed Income | | | \$1,872,093.03 | | \$1,860,000.00 | -\$12,093.03 | \$33,888.89 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|-------------------------|---------------------|
| Equities | | | | | | | | |
| <i>Preferred Stocks (Listed by expiration date)</i> | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE | | | Security Identifier: ALLY PRB | | | | | |
| SER A CALLABLE COUPON 8.5% | | | CUSIP: 02005N308 | | | | | |
| PERPETUAL MATURITY CALL@ 25 05/15/16 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 06/11/13 **,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.2700 | 1,554,390.00 | 124,972.50 | 121,125.00 | 7.79% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,554,390.00 | \$124,972.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,554,390.00 | \$124,972.50 | \$121,125.00 | |
| Total U.S. DOLLARS | | | \$4,417,129.41 | | \$4,530,008.88 | \$112,879.47 | \$33,888.89 | \$221,322.77 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Interest | 30-Day Yield |
|---|----------|------------------|------------------|------------|------------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 38,160.00 | 38,160.00 | GBP | | |
| | | | 63,364.68 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 38,160.00 | 38,160.00 | GBP | 0.00 | |
| | | | 63,364.68 | USD | 0.00 | |

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|--------------|---------------------|------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| Corporate Bonds | | | | | | | |
| NATIONWIDE BUILDING SOCIETY EURO ISSUE | 2,000,000.000 | 101.0500 | 2,021,000.00 | GBP | 0.00 | 137,500.00 | 6.80% |
| CONV GBP ISIN# XS1043181269 | | | 3,355,870.50 | USD | 0.00 | 228,318.75 | |
| 6.875% 09/20/88 REG DTD 03/11/14 | | | | | | | |
| S & P Rating BB+ | | | | | | | |
| Security Identifier: G63980UK3 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 2,021,000.00 | GBP | 0.00 | 137,500.00 | |
| | | | 3,355,870.50 | USD | 0.00 | 228,318.75 | |
| Total Fixed Income: | 2,000,000.000 | | 2,021,000.00 | GBP | 0.00 | 137,500.00 | |
| | | | 3,355,870.50 | USD | 0.00 | 228,318.75 | |





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Statement Period: 08/01/2014 - 08/31/2014

Portfolio Holdings (continued)
BRITISH POUND (continued)

| | Market Value | Currency | Accrued Interest | Estimated Annual Income |
|----------------------------|---------------------|------------|------------------|-------------------------|
| Total BRITISH POUND | 2,059,160.00 | GBP | 0.00 | 137,500.00 |
| | 3,419,235.18 | USD | 0.00 | 228,318.75 |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|-----------------------|-----------------------|-----------------------|--------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,417,129.41 | \$7,949,244.06 | \$112,879.47 | \$33,888.89 | \$449,641.52 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency |
|-----------------------------|------------------|------------------|------------------|----------------------|
| U.S. DOLLARS | 1,115,618 | 1,860,000 | 1,554,390 | 4,530,008 USD |
| BRITISH POUND | 38,160 | 2,021,000 | 0 | 2,059,160 GBP |
| Total USD Equivalent | 1,178,983 | 5,215,870 | 1,554,390 | 7,949,244 USD |
| % of Allocation | 14.83% | 65.62% | 19.55% | 100.00% |

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Deutsche Bank has combined its asset and wealth management operations including Deutsche Bank Alex. Brown into a single division operating under the Deutsche Asset & Wealth Management brand and future communications will reflect this change. Your account will continue to be serviced by and securities will continue to be offered through Deutsche Bank Securities Inc., a registered broker-dealer and investment adviser, which conducts investment banking and securities activities in the United States. Deutsche Bank Securities Inc. is a member of FINRA, NYSE and SIPC.

The new brand name has no effect on your account. Your portfolio and holdings will not change as a result of the rebranding.

Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date | Debits | This Period | Year-to-Date |
|-----------------------------------|--------------------|-----------------------|-----------------------------------|---------------------|-------------------------|
| Securities | | | Securities | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | \$0.00 | Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$30,309.25 | \$205,974.58 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$1,806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | \$0.00 | -\$24.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 | FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | \$0.00 | \$1,000,012.00 | Money Market Funds | -\$30,309.25 | -\$2,115,630.88 |
| Total Credits | \$30,309.25 | \$7,368,204.46 | Total Debits | -\$30,309.25 | -\$10,761,442.56 |





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Statement Period: 08/01/2014 - 08/31/2014

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|---|--|----------|-------|------------------|-------------------|------------|
| Dividends and Interest | | | | | | | |
| 08/15/14 | CASH DIVIDEND RECEIVED ALLY PRB | 57000 SHRS ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE COUPON 8.5% PERPETUAL MATURITY CALL@ 25 05/15/16 RD 08/01 PD 08/15/14 | | | | 30,281.25 | USD |
| 08/29/14 | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 28.00 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | 0.00 | 30,309.25 | |
| Money Market Funds | | | | | | | |
| 08/18/14 | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -30,281.25 | USD |
| 08/29/14 | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -28.00 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | 0.00 | -30,309.25 | |
| Total Value of Transactions | | | | | 0.00 | 0.00 | USD |

The price and quantity displayed may have been rounded.

Client Service Information

| | |
|---|---|
| Your Client Advisor: TDS TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Contact Information Telephone Number: (212) 454-2889 |
|---|---|

Your Account Information

| |
|---|
| Tax Lot Default Disposition Method Default Method for Mutual Funds: FIRST IN FIRST OUT Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT Default Method for all Other Securities: FIRST IN FIRST OUT |
|---|



Your Account Information *(continued)*

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the 'Market Price.' Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.





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Statement Period: 08/01/2014 - 08/31/2014

Important Information and Disclosures *(continued)*

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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Account Number: N4G-023812
Statement Period: 07/01/2014 - 07/31/2014

SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Your Client Advisor:
TAZIA SMITH
(212) 454-2889

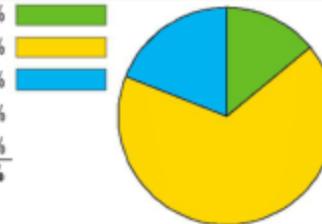
Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$8,120,074.55 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 8,120,074.55 | 7,369,385.58 |
| Dividends, Interest and Other Income | 27.66 | 175,665.33 |
| Net Other Activity | -12.00 | -24.00 |
| Net Change in Portfolio | -100,365.34 | 474,697.96 |
| Ending Account Value | \$8,019,724.87 | \$8,019,724.87 |
| Estimated Annual Income | \$453,408.52 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,085,293.97 | 1,085,309.63 | 13.53% |
| Non-USD Fixed Income | 1,650,000.00 | 5,395,202.24 | 5,323,587.34 | 66.39% |
| USD Equities | 1,530,450.00 | 1,574,340.00 | 1,546,410.00 | 19.28% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 65,238.34 | 64,417.90 | 0.80% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$8,120,074.55 | \$8,019,724.87 | 100.00% |

See page 2 of this statement for important information regarding the Asset Allocation section.



Pie Chart allocation only includes products that are of positive value. Assets of less than 1% of holdings will not display on this pie chart.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 07/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | 13,983.72 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 116,992.50 |
| Net Gain/Loss | 0.00 | -193,740.76 | 130,976.22 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.6881 | 0.5923 |

Exchange rates are based on interbank exchange rates as of 07/31/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 38,160.00 | 64,417.90 |
| Total Global Cash Balance | | \$64,417.90 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-----------------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 07/31/14 | | | | |
| 07/01/14 | Opening Balance | | 1,085,293.97 | 1,085,293.97 |
| 07/02/14 | Withdrawal | MONEY FUND REDEMPTION | -12.00 | 1,085,281.97 |
| 07/31/14 | Deposit | INCOME REINVEST | 27.66 | 1,085,309.63 |
| 07/31/14 | Closing Balance | | | \$1,085,309.63 |
| Total All Money Market Funds | | | | \$1,085,309.63 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|------------------------|----------------|-------------|--------------|-------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 60,562.50 | 0.00 |
| Money Market | 27.66 | 0.00 | 89.21 | 0.00 |





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Statement Period: 07/01/2014 - 07/31/2014

Income and Expense Summary (continued)

| | Current Period | | Year-to-Date | |
|---|----------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 50,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$27.66 | \$0.00 | \$110,732.27 | \$0.00 |

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 07/01/14 | 1,085,309.630 | 0000001489 | 07/31/14 | 1,085,293.97 | 1,085,309.63 | 0.00 | 89.21 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,085,293.97 | \$1,085,309.63 | \$0.00 | \$89.21 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 07/01/14 | | N4G023812 | 07/31/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,085,293.97 | \$1,085,309.63 | \$0.00 | \$169.77 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|---------------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 Security Identifier: P7807HAF2 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 93.1760 | 1,863,516.28 | 93.8750 | 1,877,500.00 | 13,983.72 | 25,555.56 | 100,000.00 | 5.32% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,863,516.28 | | \$1,877,500.00 | \$13,983.72 | \$25,555.56 | \$100,000.00 | |
| | | 2,000,000.000 | | | | | | | |
| Total Fixed Income | | | \$1,863,516.28 | | \$1,877,500.00 | \$13,983.72 | \$25,555.56 | \$100,000.00 | |
| | | 2,000,000.000 | | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Equities | | | | | | | | |
| <i>Preferred Stocks (Listed by expiration date)</i> | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE | | | Security Identifier: ALLY PRB | | | | | |
| SER A CALLABLE COUPON 8.5% | | | CUSIP: 02005N308 | | | | | |
| PERPETUAL MATURITY CALL@ 25 05/15/16 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 06/11/13 **,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.1300 | 1,546,410.00 | 116,992.50 | 121,125.00 | 7.83% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,546,410.00 | \$116,992.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,546,410.00 | \$116,992.50 | \$121,125.00 | |
| | | | Cost Basis | | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
| Total U.S. DOLLARS | | | \$4,378,243.41 | | \$4,509,219.63 | \$130,976.22 | \$25,555.56 | \$221,294.77 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Income | 30-Day Yield |
|---|----------|------------------|------------------|------------|----------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 38,160.00 | 38,160.00 | GBP | | |
| | | | 64,417.90 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 38,160.00 | 38,160.00 | GBP | 0.00 | |
| | | | 64,417.90 | USD | 0.00 | |

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|--------------|---------------------|------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| <i>Corporate Bonds</i> | | | | | | | |
| NATIONWIDE BUILDING SOCIETY EURO ISSUE | 2,000,000.000 | 102.0700 | 2,041,400.00 | GBP | 15,403.01 | 137,500.00 | 6.73% |
| CONV GBP ISIN# XS1043181269 | | | 3,446,087.34 | USD | 26,001.81 | 232,113.75 | |
| 6.875% 09/20/88 REG DTD 03/11/14 | | | | | | | |
| S & P Rating BB+ | | | | | | | |
| Security Identifier: G63980UK3 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 2,041,400.00 | GBP | 15,403.01 | 137,500.00 | |
| | | | 3,446,087.34 | USD | 26,001.81 | 232,113.75 | |
| Total Fixed Income: | 2,000,000.000 | | 2,041,400.00 | GBP | 15,403.01 | 137,500.00 | |
| | | | 3,446,087.34 | USD | 26,001.81 | 232,113.75 | |





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Statement Period: 07/01/2014 - 07/31/2014

Portfolio Holdings (continued)
BRITISH POUND (continued)

| | Market Value | Currency | Accrued Interest | Estimated Annual Income |
|----------------------------|--------------|----------|------------------|-------------------------|
| Total BRITISH POUND | 2,079,560.00 | GBP | 15,403.01 | 137,500.00 |
| | 3,510,505.24 | USD | 26,001.81 | 232,113.75 |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|----------------|----------------|-----------------------|------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,378,243.41 | \$8,019,724.87 | \$130,976.22 | \$51,557.37 | \$453,408.52 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency |
|-----------------------------|------------------|------------------|------------------|----------------------|
| U.S. DOLLARS | 1,085,309 | 1,877,500 | 1,546,410 | 4,509,219 USD |
| BRITISH POUND | 38,160 | 2,041,400 | 0 | 2,079,560 GBP |
| Total USD Equivalent | 1,149,727 | 5,323,587 | 1,546,410 | 8,019,724 USD |
| % of Allocation | 14.34% | 66.38% | 19.28% | 100.00% |

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Deutsche Bank has combined its asset and wealth management operations including Deutsche Bank Alex. Brown into a single division operating under the Deutsche Asset & Wealth Management brand and future communications will reflect this change. Your account will continue to be serviced by and securities will continue to be offered through Deutsche Bank Securities Inc., a registered broker-dealer and investment adviser, which conducts investment banking and securities activities in the United States. Deutsche Bank Securities Inc. is a member of FINRA, NYSE and SIPC.

The new brand name has no effect on your account. Your portfolio and holdings will not change as a result of the rebranding.

Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date | Debits | This Period | Year-to-Date |
|-----------------------------------|----------------|-----------------------|-----------------------------------|-----------------|-------------------------|
| Securities | | | Securities | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | \$0.00 | Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$27.66 | \$175,665.33 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$1,806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | -\$12.00 | -\$24.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 | FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | \$12.00 | \$1,000,012.00 | Money Market Funds | -\$27.66 | -\$2,085,321.63 |
| Total Credits | \$39.66 | \$7,337,895.21 | Total Debits | -\$39.66 | -\$10,731,133.31 |





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Statement Period: 07/01/2014 - 07/31/2014

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|---|---|----------------|-------|------------------|---------------|----------|
| Securities Bought and Sold | | | | | | | |
| 07/11/14 | CUSIP CHANGE EK1000117 | NATIONWIDE BDG SOCIETY EURO MTN "DO NOT USE SEE CUSIP #G63980UK3" 6.875% 09/20/88 REG DTD 03/11/14 CLB CUSIP CHANGE | -2,000,000.000 | | | 0.00 | GBP |
| 07/11/14 | CUSIP CHANGE G63980UK3 | NATIONWIDE BUILDING SOCIETY EURO ISSUE CONV GBP ISIN#XS1043181269 6.875% 09/20/88 REG DTD 03/11/14 CLB CUSIP CHANGE | 2,000,000.000 | | | 0.00 | GBP |
| Total Securities Bought and Sold - BRITISH POUND | | | | | 0.00 | 0.00 | |
| Dividends and Interest | | | | | | | |
| 07/31/14 | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 27.66 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | 0.00 | 27.66 | |
| Fees | | | | | | | |
| 07/01/14 | FOREIGN CUSTODY FEE EK1000117 | Fgn Safekeeping JUN 2014 CUSIP: EK1000-11-7 | | | | -6.00 | USD |
| 07/01/14 | FOREIGN CUSTODY FEE P7807HAF2 | Fgn Safekeeping JUN 2014 CUSIP: P7807H-AF-2 | | | | -6.00 | USD |
| Total Fees - UNITED STATES DOLLAR | | | | | 0.00 | -12.00 | |
| Money Market Funds | | | | | | | |
| 07/02/14 | MONEY FUND REDEMPTION USD999997 | DWS GOVT CASH INSTL | | | | 12.00 | USD |
| 07/31/14 | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -27.66 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | 0.00 | -15.66 | |

| Transactions Summary | Total Accrued Interest | Total Amount | Currency | Total Accrued Interest USD Equivalent | Total Amount USD Equivalent |
|----------------------|------------------------|--------------|----------|--|--------------------------------|
| BRITISH POUND | 0.00 | 0.00 | GBP | 0.00 | 0.00 |
| UNITED STATES DOLLAR | 0.00 | 0.00 | USD | 0.00 | 0.00 |

The price and quantity displayed may have been rounded.



Client Service Information

Your Client Advisor: TDS

TAZIA SMITH
345 PARK AVENUE 14TH FLOOR
NEW YORK NY 10154

Contact Information

Telephone Number: (212) 454-2889

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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B0098074CSF30017

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Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

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SDNY_GM_00046852
DB-SDNY-0009676

EFTA_00157461

EFTA01289824



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Statement Period: 07/01/2014 - 07/31/2014

Important Information and Disclosures *(continued)*

Ratings

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The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
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- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046853
DB-SDNY-0009677

EFTA_00157462

EFTA01289825

Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Account Number: N4G-023812
Statement Period: 06/01/2014 - 06/30/2014

SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Your Client Advisor:
TAZIA SMITH
(212) 454-2889

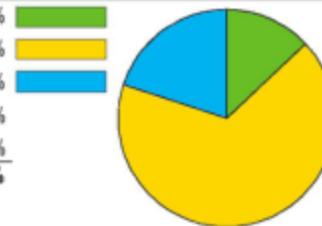
Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,948,783.89 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,948,783.89 | 7,369,385.58 |
| Dividends, Interest and Other Income | 64,959.82 | 175,637.67 |
| Net Other Activity | 0.00 | -12.00 |
| Net Change in Portfolio | 106,330.84 | 575,063.30 |
| Ending Account Value | \$8,120,074.55 | \$8,120,074.55 |
| Estimated Annual Income | \$456,337.11 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,085,267.21 | 1,085,293.97 | 13.37% |
| Non-USD Fixed Income | 1,650,000.00 | 5,286,896.68 | 5,395,202.24 | 66.44% |
| USD Equities | 1,530,450.00 | 1,576,620.00 | 1,574,340.00 | 19.39% |
| Non-USD Cash, Money Funds, and Bank Deposits | 0.00 | 0.00 | 65,238.34 | 0.80% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,948,783.89 | \$8,120,074.55 | 100.00% |

See page 2 of this statement for important information regarding the Asset Allocation section.



Pie Chart allocation only includes products that are of positive value. Assets of less than 1% of holdings will not display on this pie chart.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 06/30/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | 27,983.33 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 144,922.50 |
| Net Gain/Loss | 0.00 | -193,740.76 | 172,905.83 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.7096 | 0.5849 |

Exchange rates are based on interbank exchange rates as of 06/30/2014. Exchange rates can vary.

Global Cash

| Currency | Closing Balance | Amount in Base Currency USD |
|----------------------------------|-----------------|-----------------------------|
| BRITISH POUND | 38,160.00 | 65,238.34 |
| Total Global Cash Balance | | \$65,238.34 |

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-----------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 06/30/14 | | | | |
| 05/31/14 | Opening Balance | | 1,085,267.21 | 1,085,267.21 |
| 06/30/14 | Deposit | INCOME REINVEST | 26.76 | 1,085,293.97 |
| 06/30/14 | Closing Balance | | | \$1,085,293.97 |
| Total All Money Market Funds | | | | \$1,085,293.97 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|----------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 60,562.50 | 0.00 |
| Money Market | 26.76 | 0.00 | 61.55 | 0.00 |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 50,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$26.76 | \$0.00 | \$110,704.61 | \$0.00 |

Page 2 of 12

B0097663CSF30022

DBAB-ROLL

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

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SDNY_GM_00046856
DB-SDNY-0009680

EFTA_00157465

EFTA01289828



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 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 05/31/14 | 1,085,293.970 | 0000001489 | 06/30/14 | 1,085,267.21 | 1,085,293.97 | 0.00 | 61.55 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,085,267.21 | \$1,085,293.97 | \$0.00 | \$61.55 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 05/31/14 | | N4G023812 | 06/30/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,085,267.21 | \$1,085,293.97 | \$0.00 | \$142.11 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|---------------|----------------------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN# XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| Security Identifier: P7807HAF2 | | | | | | | | | |
| 12/04/13 *-3,12 | 2,000,000.000 | 92.7510 | 1,855,016.67 | 94.1500 | 1,883,000.00 | 27,983.33 | 17,222.22 | 100,000.00 | 5.31% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,855,016.67 | | \$1,883,000.00 | \$27,983.33 | \$17,222.22 | \$100,000.00 | |
| | | 2,000,000.000 | | | | | | | |
| Total Fixed Income | | | \$1,855,016.67 | | \$1,883,000.00 | \$27,983.33 | \$17,222.22 | \$100,000.00 | |
| | | 2,000,000.000 | | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|-------------------------|-------------------------|
| Equities | | | | | | | | |
| <i>Preferred Stocks (Listed by expiration date)</i> | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE | | | Security Identifier: ALLY PRB | | | | | |
| SER A CALLABLE COUPON 8.5% | | | CUSIP: 02005N308 | | | | | |
| PERPETUAL MATURITY CALL@ 25 05/15/16 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 06/11/13 **,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.6200 | 1,574,340.00 | 144,922.50 | 121,125.00 | 7.69% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,574,340.00 | \$144,922.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,574,340.00 | \$144,922.50 | \$121,125.00 | |
| | | | Cost Basis | | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
| Total U.S. DOLLARS | | | \$4,369,728.14 | | \$4,542,633.97 | \$172,905.83 | \$17,222.22 | \$221,267.11 |

BRITISH POUND

| Description | Quantity | Opening Balance | Closing Balance | Currency | Accrued Income | 30-Day Yield |
|---|----------|-----------------|------------------|------------|----------------|--------------|
| Cash, Money Funds, and Bank Deposits | | | | | | |
| Global Cash Balance | | 0.00 | 38,160.00 | GBP | | |
| | | | 65,238.34 | USD | | |
| Total Cash, Money Funds, and Bank Deposits | | 0.00 | 38,160.00 | GBP | 0.00 | |
| | | | 65,238.34 | USD | 0.00 | |

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------------------|--------------|---------------------|------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| Corporate Bonds | | | | | | | |
| NATIONWIDE BDG SOCIETY EURO M TN | 2,000,000.000 | 102.7200 | 2,054,400.00 | GBP | 3,756.83 | 137,500.00 | 6.69% |
| ISIN#XS1043181269 6.875% 09/20/88 REG | | | 3,512,202.24 | USD | 6,422.68 | 235,070.00 | |
| DTD 03/11/14 CALLABLE 06/20/19 | | | | | | | |
| S & P Rating BB+ | | | | | | | |
| Security Identifier: EK1000117 | | | | | | | |
| Total Corporate Bonds : | 2,000,000.000 | | 2,054,400.00 | GBP | 3,756.83 | 137,500.00 | |
| | | | 3,512,202.24 | USD | 6,422.68 | 235,070.00 | |
| Total Fixed Income: | 2,000,000.000 | | 2,054,400.00 | GBP | 3,756.83 | 137,500.00 | |
| | | | 3,512,202.24 | USD | 6,422.68 | 235,070.00 | |



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Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings (continued)
BRITISH POUND (continued)

| | Market Value | Currency | Accrued Interest | Estimated Annual Income |
|----------------------------|--------------|----------|------------------|-------------------------|
| Total BRITISH POUND | 2,092,560.00 | GBP | 3,756.83 | 137,500.00 |
| | 3,577,440.58 | USD | 6,422.68 | 235,070.00 |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|----------------|----------------|-----------------------|------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,369,728.14 | \$8,120,074.55 | \$172,905.83 | \$23,644.90 | \$456,337.11 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency | |
|-----------------------------|------------------|------------------|------------------|-------------------|------------|
| U.S. DOLLARS | 1,085,293 | 1,883,000 | 1,574,340 | 4,542,633 | USD |
| BRITISH POUND | 38,160 | 2,054,400 | 0 | 2,092,560 | GBP |
| Total USD Equivalent | 1,150,532 | 5,395,202 | 1,574,340 | 8,120,074 | USD |
| % of Allocation | 14.17% | 66.44% | 19.39% | 100.00% | |

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Please note that the following language supersedes previous versions of our disclosure, Pershing's Impartial Lottery Process: Partial Calls:

Pershing's Impartial Lottery Process: Partial Calls

When a security is subject to a partial redemption, pursuant to New York Stock Exchange (NYSE) Rule 402.30, which has been incorporated into the FINRA Consolidated Rulebook, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process. When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTCC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = \$25,000):

Client Account: ABC-123234; Par Value: \$100,000; Number of Trading Units: 4

Client Account: DEF-325465; Par Value: \$75,000; Number of Trading Units: 3

Client Account: EDR-567433; Par Value: \$150,000; Number of Trading Units: 6

Client Account: EGT-876574; Par Value: \$50,000; Number of Trading Units: 2

Client Account: EGT-888345; Par Value: \$25,000; Number of Trading Units: 1





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Statement Period: 06/01/2014 - 06/30/2014

Messages (continued)

Client Account: FRT-435234; Par Value: \$25,000; Number of Trading Units: 1

Client Account: FRT-658797; Par Value: \$75,000; Number of Trading Units: 3

In brief, the allocation process involves the following steps:

- > The number of trading units held in each account is identified.
- > A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).
- > A random number is generated that will result in one of these trading units being the first unit in the selection process.
- > Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

Additional Information

The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.



Activity Summary (All amounts shown are in base currency)

| Credits | This Period | Year-to-Date |
|-----------------------------------|--------------------|-----------------------|
| Securities | | |
| Securities Bought | 0.00 | 0.00 |
| Total Securities | \$0.00 | \$0.00 |
| Dividends and Interest | \$64,959.82 | \$175,637.67 |
| Distributions | \$0.00 | \$1,806,259.24 |
| Fees | \$0.00 | \$0.00 |
| Cash | | |
| Deposits | 0.00 | 911,807.66 |
| Total Cash | \$0.00 | \$911,807.66 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 |
| Money Market Funds | \$0.00 | \$1,000,000.00 |
| Total Credits | \$64,959.82 | \$7,337,855.55 |

| Debits | This Period | Year-to-Date |
|-----------------------------------|-----------------|-------------------------|
| Securities | | |
| Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | -\$12.00 |
| Cash | | |
| Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | -\$26.76 | -\$2,085,293.97 |
| Total Debits | -\$26.76 | -\$10,731,093.65 |

Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|-------------------------------|---|---|----------|-------|------------------|---------------|----------|
| Dividends and Interest | | | | | | | | |
| 06/25/14 | 06/20/14 | FOREIGN BOND INTEREST EK1000117 | 2000000.00 SHARES NATIONWIDE BDG SOCIETY EURO MTN ISIN#XS1043181269 6.875% 09/20/88 REG DTD 03/11/14 CLB FOREIGN BOND INTEREST RD 061914 PD 062014 AS OF 06/19/14 Exchange Rate: 1.7016 | | | | 38,160.00 | GBP |
| | | | | | | | 64,933.06 | USD |
| 06/30/14 | | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 26.76 | USD |
| Total Dividends and Interest | | | | | | | | |
| BRITISH POUND | | | | | | 0.00 | 38,160.00 | GBP |
| TOTAL USD EQUIVALENT | | | | | | 0.00 | 64,933.06 | USD |
| UNITED STATES DOLLAR | | | | | | 0.00 | 26.76 | USD |
| Money Market Funds | | | | | | | | |
| 06/30/14 | | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -26.76 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | | 0.00 | -26.76 | |





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Statement Period: 06/01/2014 - 06/30/2014

Transactions by Type of Activity *(continued)*

| Transactions Summary | Total Accrued Interest | Total Amount | Currency | Total Accrued Interest USD Equivalent | Total Amount USD Equivalent |
|----------------------|------------------------|--------------|----------|--|--------------------------------|
| BRITISH POUND | 0.00 | 38,160.00 | GBP | 0.00 | 64,933.06 |
| UNITED STATES DOLLAR | 0.00 | 0.00 | USD | 0.00 | 0.00 |

The price and quantity displayed may have been rounded.

Client Service Information

| Your Client Advisor: TDS | Contact Information |
|--|----------------------------------|
| TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Telephone Number: (212) 454-2889 |

Your Account Information

Tax Lot Default Disposition Method
 Default Method for Mutual Funds: FIRST IN FIRST OUT
 Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
 Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the 'Market Price.' Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.



Important Information and Disclosures (continued)

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.





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Markets Coverage Group
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(212) 454-2888, (855) 288-4095

Statement Period: 06/01/2014 - 06/30/2014

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
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Account Number: N4G-023812
Statement Period: 05/01/2014 - 05/31/2014

SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Your Client Advisor:
TAZIA SMITH
(212) 454-2889

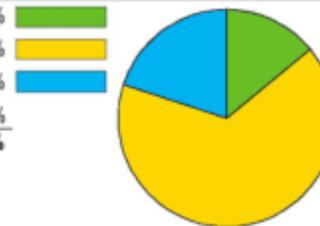
Valuation at a Glance

| | This Period | Year-to-Date |
|--------------------------------------|-----------------------|-----------------------|
| Beginning Account Value | \$7,839,558.98 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,839,558.98 | 7,369,385.58 |
| Dividends, Interest and Other Income | 30,308.53 | 110,677.85 |
| Net Other Activity | 0.00 | -12.00 |
| Net Change in Portfolio | 78,916.38 | 468,732.46 |
| Ending Account Value | \$7,948,783.89 | \$7,948,783.89 |
| Estimated Annual Income | \$451,841.60 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|--|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits | 1,695,727.92 | 1,054,958.68 | 1,085,267.21 | 13.65% |
| Non-USD Fixed Income | 1,650,000.00 | 5,243,320.30 | 5,286,896.68 | 66.52% |
| USD Equities | 1,530,450.00 | 1,541,280.00 | 1,576,620.00 | 19.83% |
| USD Fixed Income | 1,581,400.00 | 0.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,839,558.98 | \$7,948,783.89 | 100.00% |

See page 2 of this statement for important information regarding the Asset Allocation section.



Pie Chart allocation only includes products that are of positive value.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 05/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | 148,109.01 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 0.00 |
| Net Gain/Loss | 0.00 | -193,740.76 | 148,109.01 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.6771 | 0.5962 |

Exchange rates are based on interbank exchange rates as of 05/31/2014. Exchange rates can vary.

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|---------------------|--------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 05/30/14 | | | | |
| 05/01/14 | Opening Balance | | 1,054,958.68 | 1,054,958.68 |
| 05/16/14 | Deposit | MONEY FUND PURCHASE | 30,281.25 | 1,085,239.93 |
| 05/30/14 | Deposit | INCOME REINVEST | 27.28 | 1,085,267.21 |
| 05/30/14 | Closing Balance | | | \$1,085,267.21 |
| Total All Money Market Funds | | | | \$1,085,267.21 |

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|------------------------|----------------|-------------|--------------|-------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 30,281.25 | 0.00 | 60,562.50 | 0.00 |
| Money Market | 27.28 | 0.00 | 34.79 | 0.00 |





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Statement Period: 05/01/2014 - 05/31/2014

Income and Expense Summary (continued)

| | Current Period | | Year-to-Date | |
|---|--------------------|---------------|---------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Interest Income | | | | |
| Bond Interest | 0.00 | 0.00 | 50,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 0.00 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$30,308.53 | \$0.00 | \$110,677.85 | \$0.00 |

Portfolio Holdings
U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 05/01/14 | 1,085,267.210 | 0000001489 | 05/30/14 | 1,054,958.68 | 1,085,267.21 | 0.89 | 34.79 | 0.03% | 0.03% |
| Total Money Market | | | | \$1,054,958.68 | \$1,085,267.21 | \$0.89 | \$34.79 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 05/01/14 | | N4G023812 | 05/30/14 | 0.00 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$0.00 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,054,958.68 | \$1,085,267.21 | \$0.89 | \$115.35 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|-------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 Security Identifier: P7807HAF2 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 92.3300 | 1,846,593.49 | 92.3750 | 1,847,500.00 | 906.51 | 8,888.89 | 100,000.00 | 5.41% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,846,593.49 | | \$1,847,500.00 | \$906.51 | \$8,888.89 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |
| Total Fixed Income | | | \$1,846,593.49 | | \$1,847,500.00 | \$906.51 | \$8,888.89 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|---|--------------|-----------------------|-----------------------|-------------------------|---------------------|
| Equities | | | | | | | | |
| <i>Preferred Stocks (Listed by expiration date)</i> | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE COUPON 8.5% PERPETUAL MATURITY CALL@ 25 05/15/16 Dividend Option: Cash | | | Security Identifier: ALLY PRB CUSIP: 02005N308 | | | | | |
| 06/11/13 *,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.6600 | 1,576,620.00 | 147,202.50 | 121,125.00 | 7.68% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,576,620.00 | \$147,202.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,576,620.00 | \$147,202.50 | \$121,125.00 | |
| Total U.S. DOLLARS | | | \$4,361,278.20 | | \$4,509,387.21 | \$148,109.01 | \$8,888.89 | \$221,240.35 |

BRITISH POUND

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------|-----------------------|--------------|-----------------------|------------------|-------------------------|--------------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| <i>Corporate Bonds</i> | | | | | | | |
| NATIONWIDE BDG SOCIETY EURO M TN | | 2,000,000.000 | 102.5400 | 2,050,800.00 | GBP | 30,597.53 | 137,500.00 |
| ISIN#XS1043181269 6.875% 09/20/88 REG | | | | 3,439,396.68 | USD | 51,315.11 | 230,601.25 |
| DTD 03/11/14 CALLABLE 06/20/19 | | | | | | | |
| S & P Rating BB+ | | | | | | | |
| Security Identifier: EK1000117 | | | | | | | |
| Total Corporate Bonds : | | 2,000,000.000 | | 2,050,800.00 | GBP | 30,597.53 | 137,500.00 |
| | | | | 3,439,396.68 | USD | 51,315.11 | 230,601.25 |
| Total Fixed Income : | | 2,000,000.000 | | 2,050,800.00 | GBP | 30,597.53 | 137,500.00 |
| | | | | 3,439,396.68 | USD | 51,315.11 | 230,601.25 |
| Total BRITISH POUND | | | | 2,050,800.00 | GBP | 30,597.53 | 137,500.00 |
| | | | | 3,439,396.68 | USD | 51,315.11 | 230,601.25 |
| Total Portfolio Holdings - U.S. DOLLARS | | \$4,361,278.20 | | \$7,948,783.89 | | \$148,109.01 | \$60,204.00 |
| | | | | | | \$451,841.60 | |

Footnotes





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Statement Period: 05/01/2014 - 05/31/2014

Portfolio Holdings (continued)

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency | |
|-----------------------------|------------------|------------------|------------------|-------------------|------------|
| U.S. DOLLARS | 1,085,267 | 1,847,500 | 1,576,620 | 4,509,387 | USD |
| BRITISH POUND | 0 | 2,050,800 | 0 | 2,050,800 | GBP |
| Total USD Equivalent | 1,085,267 | 5,286,896 | 1,576,620 | 7,948,783 | USD |
| % of Allocation | 13.65% | 66.52% | 19.83% | 100.00% | |

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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B0105043CSF30016

DBAB-ROLL

Account Number: N4G-023812
 SOUTHERN TRUST COMPANY INC

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 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
 of The Bank of New York Mellon Corporation (BNY Mellon)
 Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046871
 DB-SDNY-0009695

EFTA_00157480

EFTA01289843

Activity Summary (All amounts shown are in base currency)

| Credits | This Period | Year-to-Date |
|-----------------------------------|--------------------|-----------------------|
| Securities | | |
| Securities Bought | 0.00 | 0.00 |
| Total Securities | \$0.00 | \$0.00 |
| Dividends and Interest | \$30,308.53 | \$110,677.85 |
| Distributions | \$0.00 | \$1,806,259.24 |
| Fees | \$0.00 | \$0.00 |
| Cash | | |
| Deposits | 0.00 | 911,807.66 |
| Total Cash | \$0.00 | \$911,807.66 |
| FDIC Insured Bank Deposits | \$0.00 | \$3,444,150.98 |
| Money Market Funds | \$0.00 | \$1,000,000.00 |
| Total Credits | \$30,308.53 | \$7,272,895.73 |

| Debits | This Period | Year-to-Date |
|-----------------------------------|---------------------|-------------------------|
| Securities | | |
| Securities Bought | 0.00 | -6,897,364.62 |
| Total Securities | \$0.00 | -\$6,897,364.62 |
| Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | -\$12.00 |
| Cash | | |
| Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | -\$1,748,423.06 |
| Money Market Funds | -\$30,308.53 | -\$2,085,267.21 |
| Total Debits | -\$30,308.53 | -\$10,731,066.89 |

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|---|--|----------|-------|------------------|-------------|-------------------|
| Dividends and Interest | | | | | | | |
| 05/15/14 | CASH DIVIDEND RECEIVED ALLY PRB | 57000 SHRS ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE COUPON 8.5% PERPETUAL MATURITY CALL@ 25 05/15/16 RD 05/01 PD 05/15/14 | | | | 30,281.25 | USD |
| 05/30/14 | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 27.28 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | | 0.00 | 30,308.53 |
| Money Market Funds | | | | | | | |
| 05/16/14 | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -30,281.25 | USD |
| 05/30/14 | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -27.28 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | | 0.00 | -30,308.53 |
| Total Value of Transactions | | | | | | 0.00 | 0.00 USD |

The price and quantity displayed may have been rounded.





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Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 05/01/2014 - 05/31/2014

Client Service Information

Your Client Advisor: TDS

TAZIA SMITH
345 PARK AVENUE 14TH FLOOR
NEW YORK NY 10154

Contact Information

Telephone Number: (212) 454-2889

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

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B0105043CSF30016

DBAB-ROLL

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC.

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CONFIDENTIAL

SDNY_GM_00046873
DB-SDNY-0009697

EFTA_00157482

EFTA01289845

Important Information and Disclosures (continued)

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.





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Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 05/01/2014 - 05/31/2014

Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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 Markets Coverage Group
 Deutsche Bank Securities Inc.
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Account Number: N4G-023812
 Statement Period: 04/01/2014 - 04/30/2014

SOUTHERN TRUST COMPANY INC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

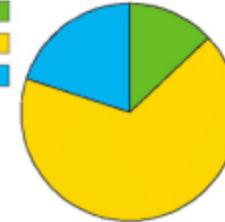
Your Client Advisor:
 TAZIA SMITH
 (212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,669,668.83 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,669,668.83 | 7,369,385.58 |
| Dividends, Interest and Other Income | 50,039.31 | 80,369.32 |
| Net Other Activity | -6.00 | -12.00 |
| Net Change in Portfolio | 119,856.84 | 389,816.08 |
| Ending Account Value | \$7,839,558.98 | \$7,839,558.98 |
| Estimated Annual Income | \$453,354.32 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits ¹ | 1,695,727.92 | 3,444,118.83 | 1,054,958.68 | 13.46% |
| Non-USD Fixed Income | 1,650,000.00 | 1,720,000.00 | 5,243,320.30 | 66.88% |
| USD Equities | 1,530,450.00 | 1,558,950.00 | 1,541,280.00 | 19.66% |
| USD Fixed Income | 1,581,400.00 | 946,600.00 | 0.00 | 0.00% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,669,668.83 | \$7,839,558.98 | 100.00% |



Pie Chart allocation only includes products that are of positive value.

¹ The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 04/30/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------------|------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | 71,116.45 |
| Long-Term Gain/Loss | 0.00 | -193,740.76 | 0.00 |
| Net Gain/Loss | 0.00 | -193,740.76 | 71,116.45 |

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

| Currency | USD Equivalent | Currency per USD |
|---------------|----------------|------------------|
| BRITISH POUND | 1.6883 | 0.5923 |

Exchange rates are based on interbank exchange rates as of 04/30/2014. Exchange rates can vary.

Money Market Fund Detail

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-------------------------|---------------|-----------------------|
| Sweep Money Market Fund | | | | |
| DWS GOVERNMENT CASH INSTL | | | | |
| Account Number: 0000001489 Current Yield: 0.03% Activity Ending: 04/30/14 | | | | |
| 04/01/14 | Opening Balance | | 0.00 | 0.00 |
| 04/21/14 | Deposit | MONEY FUND PURCHASE | 1,000,000.00 | 1,000,000.00 |
| 04/22/14 | Withdrawal | MONEY FUND REDEMPTION | -1,000,000.00 | 0.00 |
| 04/22/14 | Withdrawal | SHARES REDEEMED | -0.82 | -0.82 |
| 04/22/14 | Deposit | ACCRUED DIVIDEND CREDIT | 0.82 | 0.00 |
| 04/23/14 | Deposit | MONEY FUND PURCHASE | 1,004,951.99 | 1,004,951.99 |
| 04/29/14 | Deposit | MONEY FUND PURCHASE | 50,000.00 | 1,054,951.99 |
| 04/30/14 | Deposit | INCOME REINVEST | 6.69 | 1,054,958.68 |
| 04/30/14 | Closing Balance | | | \$1,054,958.68 |
| Total All Money Market Funds | | | | \$1,054,958.68 |





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New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 04/01/2014 - 04/30/2014

FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|--|---------------|---------------|
| Other FDIC Insured Bank Deposits | | | | |
| INSURED DEPOSITS PROGRAM | | | | |
| Account Number: N4G023812 Activity Ending: 04/30/14 | | | | |
| 04/01/14 | Opening Balance | | 3,444,118.83 | 3,444,118.83 |
| 04/02/14 | Withdrawal | WITHDRAWAL | -6.00 | 3,444,112.83 |
| 04/15/14 | Deposit | INTEREST CREDITED APY 0.01% | 26.15 | 3,444,138.98 |
| 04/16/14 | | Associated Bank NA A/O 04/16 \$250000.00 BB&T A/O 04/16 \$250000.00 Bank of America A/O 04/16 \$250000.00 Citibank N.A. A/O 04/16 \$250000.00 Deutsche Bank Trst Co A/O 04/16 \$250000.00 East West Bank A/O 04/16 \$250000.00 Flushing Bank A/O 04/16 \$944138.98 NY Community Bank A/O 04/16 \$250000.00 Texas Capital Bank A/O 04/16 \$250000.00 TriState Capital Bank A/O 04/16 \$250000.00 Comenity Bank A/O 04/16 \$250000.00 | | 3,444,138.98 |
| 04/22/14 | Withdrawal | WITHDRAWAL | -3,444,144.83 | -5.65 |
| 04/22/14 | Deposit | INTEREST POSTED | 5.65 | 0.00 |
| 04/30/14 | Closing Balance | | | \$0.00 |
| Total FDIC Insured Bank Deposits | | | | \$0.00 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.



Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|--------------------|---------------|--------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 30,281.25 | 0.00 |
| Money Market | 7.51 | 0.00 | 7.51 | 0.00 |
| Interest Income | | | | |
| Bond Interest | 50,000.00 | 0.00 | 50,000.00 | 0.00 |
| FDIC Insured Bank Deposits | 31.80 | 0.00 | 80.56 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$50,039.31 | \$0.00 | \$80,369.32 | \$0.00 |

Portfolio Holdings U.S. DOLLARS

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits | | | | | | | | | |
| Money Market | | | | | | | | | |
| DWS GOVERNMENT CASH INSTL | | | | | | | | | |
| 04/01/14 | 1,054,958.680 | 0000001489 | 04/30/14 | 0.00 | 1,054,958.68 | 0.00 | 7.51 | 0.03% | 0.03% |
| Total Money Market | | | | \$0.00 | \$1,054,958.68 | \$0.00 | \$7.51 | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 04/01/14 | | N4G023812 | 04/30/14 | 3,444,118.83 | 0.00 | 0.00 | 80.56 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$3,444,118.83 | \$0.00 | \$0.00 | \$80.56 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$3,444,118.83 | \$1,054,958.68 | \$0.00 | \$88.07 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|------------------|-------------------------|-----------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | | | | | | | |
| NOTES SENIOR ISIN# XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 91.9120 | 1,838,246.05 | 89.8750 | 1,797,500.00 | -40,746.05 | 555.56 | 100,000.00 | 5.56% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$1,838,246.05 | | \$1,797,500.00 | -\$40,746.05 | \$555.56 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |
| Total Fixed Income | | | \$1,838,246.05 | | \$1,797,500.00 | -\$40,746.05 | \$555.56 | \$100,000.00 | |
| | | | 2,000,000.000 | | | | | | |





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 Deutsche Bank Securities Inc.
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Statement Period: 04/01/2014 - 04/30/2014

Portfolio Holdings (continued)
U.S. DOLLARS (continued)

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|------------------------------|-------------------------|--------------------------------|
| Equities | | | | | | | | |
| <i>Preferred Stocks (Listed by expiration date)</i> | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE | | | Security Identifier: ALLY PRB | | | | | |
| SER A CALLABLE COUPON 8.5% | | | CUSIP: 02005N308 | | | | | |
| PERPETUAL MATURITY CALL@ 25 05/15/16 | | | | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 06/11/13 *13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.0400 | 1,541,280.00 | 111,862.50 | 121,125.00 | 7.85% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,541,280.00 | \$111,862.50 | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,541,280.00 | \$111,862.50 | \$121,125.00 | |
| | | | Cost Basis | | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
| Total U.S. DOLLARS | | | \$4,322,622.23 | | \$4,393,738.68 | \$71,116.45 | \$555.56 | \$221,213.07 |

BRITISH POUND

| Description | Quantity | Market Price | Market Value | Currency | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|----------|----------------------|--------------|---------------------|------------------|-------------------------|--------------------------------|
| Fixed Income (In Maturity Date Sequence) | | | | | | | |
| <i>Corporate Bonds</i> | | | | | | | |
| NATIONWIDE BDG SOCIETY EURO M TN | | 2,000,000.000 | 102.0500 | 2,041,000.00 | GBP | 18,887.36 | 137,500.00 |
| ISIN#XS1043181269 6.875% 09/20/88 REG | | | | 3,445,820.30 | USD | 31,887.53 | 232,141.25 |
| DTD 03/11/14 CALLABLE 06/20/19 | | | | | | | |
| S & P Rating BB+ | | | | | | | |
| Security Identifier: EK1000117 | | | | | | | |
| Total Corporate Bonds : | | 2,000,000.000 | | 2,041,000.00 | GBP | 18,887.36 | 137,500.00 |
| | | | | 3,445,820.30 | USD | 31,887.53 | 232,141.25 |
| Total Fixed Income: | | 2,000,000.000 | | 2,041,000.00 | GBP | 18,887.36 | 137,500.00 |
| | | | | 3,445,820.30 | USD | 31,887.53 | 232,141.25 |
| | | | | Market Value | Currency | Accrued Interest | Estimated Annual Income |
| Total BRITISH POUND | | | | 2,041,000.00 | GBP | 18,887.36 | 137,500.00 |
| | | | | 3,445,820.30 | USD | 31,887.53 | 232,141.25 |



Portfolio Holdings (continued)

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|--|----------------|----------------|-----------------------|------------------|-------------------------|
| Total Portfolio Holdings - U.S. DOLLARS | \$4,322,622.23 | \$7,839,558.98 | \$71,116.45 | \$32,443.09 | \$453,354.32 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Holdings Summary by Currency

| Currency | Cash | Fixed Income | Equities | Total by Currency | |
|-----------------------------|------------------|------------------|------------------|-------------------|------------|
| U.S. DOLLARS | 1,054,958 | 1,797,500 | 1,541,280 | 4,393,738 | USD |
| BRITISH POUND | 0 | 2,041,000 | 0 | 2,041,000 | GBP |
| Total USD Equivalent | 1,054,958 | 5,243,320 | 1,541,280 | 7,839,558 | USD |
| % of Allocation | 13.46% | 66.88% | 19.66% | 100.00% | |

Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/ Loss/ Disallowance |
|------------------|------------------|----------------------------|---|---------------|--------------|--------------|-----------------------------------|
| Long Term | | | | | | | |
| 04/21/14 | 04/05/13* | RDMG First In First Out | ¹³ H5BC USA INC MEDIUM RAZILIAN REAL RELATIVE TO USD 0.000% 04/21/14 B/E DTD 04/12 Security Identifier: 40432XE56 Original Cost Basis: 1,000,000.00 | 1,000,000.000 | 1,000,000.00 | 1,000,000.00 | 0.00 |





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(212) 454-2888, (855) 288-4095

Statement Period: 04/01/2014 - 04/30/2014

Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/ Loss/ Disallowance |
|--------------------------------|------------------|-------------------------|-------------|----------|----------------|----------------|-----------------------------------|
| Total Long Term | | | | | \$1,000,000.00 | \$1,000,000.00 | \$0.00 |
| Total Short Term and Long Term | | | | | \$1,000,000.00 | \$1,000,000.00 | \$0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.



Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Activity Summary *(All amounts shown are in base currency)*

| Credits | | | Debits | | |
|-----------------------------------|-----------------------|-----------------------|-----------------------------------|------------------------|-------------------------|
| | This Period | Year-to-Date | | This Period | Year-to-Date |
| Securities | | | Securities | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | -6,897,364.62 | -6,897,364.62 |
| Total Securities | \$0.00 | \$0.00 | Total Securities | -\$6,897,364.62 | -\$6,897,364.62 |
| Dividends and Interest | \$50,039.31 | \$80,369.32 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$1,000,000.00 | \$1,806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | -\$6.00 | -\$12.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$3,444,144.98 | \$3,444,150.98 | FDIC Insured Bank Deposits | -\$26.15 | -\$1,748,423.06 |
| Money Market Funds | \$1,000,000.00 | \$1,000,000.00 | Money Market Funds | -\$2,054,958.68 | -\$2,054,958.68 |
| Total Credits | \$5,494,184.29 | \$7,242,587.20 | Total Debits | -\$8,952,355.45 | -\$10,700,758.36 |

Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|-------------------------------|---------------|--|---------------|----------|------------------|---------------|----------|
| Securities Bought and Sold | | | | | | | | |
| 04/22/14 | 04/15/14 | PURCHASED | BRITISH POUND | 2,055,865.380 | 1.6728 | | -3,439,193.46 | USD |
| 04/22/14 | 04/15/14 | PURCHASED | NATIONWIDE BDG SOCIETY EURO MTN ISIN#XS1043181269 6.875% 09/20/88 REG DTD 03/11/14 CLB AS OF 04/15/2014 | 2,000,000.000 | 102.0000 | -15,865.38 | -2,055,865.38 | GBP |
| | | | | | | -26,687.16 | -3,458,171.16 | USD |
| Exchange Rate: 1.6821 | | | | | | | | |
| Total Securities Bought and Sold | | | | | | | | |
| BRITISH POUND | | | | | | -15,865.38 | -2,055,865.38 | GBP |
| TOTAL USD EQUIVALENT | | | | | | -26,687.16 | -3,458,171.16 | USD |
| UNITED STATES DOLLAR | | | | | | 0.00 | -3,439,193.46 | USD |



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Statement Period: 04/01/2014 - 04/30/2014

Transactions by Type of Activity (continued)

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|-------------------------------|---|--|----------------|-------|------------------|---------------------|----------|
| Dividends and Interest | | | | | | | | |
| 04/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996 | INSURED DEPOSITS INTEREST CREDITED | | | | 26.15 | USD |
| 04/22/14 | | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL INCOME REDEEMED | | | | 0.82 | USD |
| 04/22/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996 | INSURED DEPOSITS INTEREST CREDITED INCOME REDEEMED | | | | 5.65 | USD |
| 04/28/14 | | FOREIGN BOND INTEREST P7807HAF2 | 2000000 PETROLEOS DE VENEZUELA NOTES SENIOR ISIN# XS0460546525 5.000% 10/28/15 REG DTD 10/28/09 RD 04/27 PD 04/28/14 | | | | 50,000.00 | USD |
| 04/30/14 | | MONEY MARKET FUND INCOME RECEIVED 233993682 | DWS GOVT CASH INSTL | | | | 6.69 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | | 0.00 | 50,039.31 | |
| Distributions | | | | | | | | |
| 04/21/14 | | SECURITY REDEEMED 40432XE56 | HSBC USA INC MEDIUM TERM NTS BRAZILIAN REAL RELATIVE TO USD 0.000% 04/21/14 B/E DTD 04/12/13 ACCOUNT REDEMPTION | -1,000,000.000 | | | 1,000,000.00 | USD |
| Total Distributions - UNITED STATES DOLLAR | | | | | | 0.00 | 1,000,000.00 | |
| Fees | | | | | | | | |
| 04/01/14 | | FOREIGN CUSTODY FEE P7807HAF2 | Fgn Safekeeping MAR 2014 CUSIP: P7807H-AF-2 | | | | -6.00 | USD |
| Total Fees - UNITED STATES DOLLAR | | | | | | 0.00 | -6.00 | |



Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|-------------------------------|---|--|----------|-------|------------------|----------------------|----------|
| FDIC Insured Bank Deposits | | | | | | | | |
| 04/02/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | INSURED DEPOSITS PROGRAM | | | | 6.00 | USD |
| 04/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 458997996 | INSURED DEPOSITS INTEREST REINVESTED | | | | -26.15 | USD |
| 04/22/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | INSURED DEPOSITS PROGRAM FULL PRINCIPAL REDEEMED | | | | 3,444,138.98 | USD |
| Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR | | | | | | 0.00 | 3,444,118.83 | |
| Money Market Funds | | | | | | | | |
| 04/21/14 | | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -1,000,000.00 | USD |
| 04/22/14 | | MONEY FUND REDEMPTION USD999997 | DWS GOVT CASH INSTL FULL PRINCIPAL REDEEMED | | | | 1,000,000.00 | USD |
| 04/23/14 | | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -1,004,951.99 | USD |
| 04/29/14 | | MONEY FUND PURCHASE USD999997 | DWS GOVT CASH INSTL | | | | -50,000.00 | USD |
| 04/30/14 | | MONEY MARKET FUND REINVESTMENT 233993682 | DWS GOVT CASH INSTL INCOME REINVESTED | | | | -6.69 | USD |
| Total Money Market Funds - UNITED STATES DOLLAR | | | | | | 0.00 | -1,054,958.68 | |

| Transactions Summary | Total Accrued Interest | Total Amount | Currency | Total Accrued Interest USD Equivalent | Total Amount USD Equivalent |
|----------------------|------------------------|---------------|----------|--|--------------------------------|
| BRITISH POUND | -15,865.38 | -2,055,865.38 | GBP | -26,687.16 | -3,458,171.16 |
| UNITED STATES DOLLAR | 0.00 | 0.00 | USD | 0.00 | 0.00 |

The price and quantity displayed may have been rounded.

Client Service Information

| | |
|---|--|
| Your Client Advisor: TDS TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Contact Information Telephone Number: (212) 454-2889 |
|---|--|





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Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 04/01/2014 - 04/30/2014

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents

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DBAB-CUT

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

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CONFIDENTIAL

SDNY_GM_00046886
DB-SDNY-0009710

EFTA_00157495

EFTA01289858

Important Information and Disclosures (continued)

Foreign Currency Transactions (continued) use.

Ratings

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The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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Account Number: N4G-023812
 Statement Period: 03/01/2014 - 03/31/2014

SOUTHERN TRUST COMPANY INC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

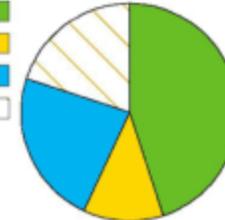
Your Client Advisor:
 TAZIA SMITH
 (212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$7,479,590.60 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 0.00 | 911,807.66 |
| Adjusted Previous Account Value | 7,479,590.60 | 7,369,385.58 |
| Dividends, Interest and Other Income | 18.99 | 30,330.01 |
| Net Other Activity | 0.00 | -6.00 |
| Net Change in Portfolio | 190,059.24 | 269,959.24 |
| Ending Account Value | \$7,669,668.83 | \$7,669,668.83 |
| Estimated Annual Income | \$221,173.76 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits ¹ | 1,695,727.92 | 2,637,840.60 | 3,444,118.83 | 44.90% |
| USD Fixed Income | 1,581,400.00 | 1,624,800.00 | 946,600.00 | 12.34% |
| Non-USD Fixed Income | 1,650,000.00 | 1,658,000.00 | 1,720,000.00 | 22.43% |
| USD Equities | 1,530,450.00 | 1,558,950.00 | 1,558,950.00 | 20.33% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$7,479,590.60 | \$7,669,668.83 | 100.00% |



Pie Chart allocation only includes products that are of positive value.

¹ The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 03/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|--------------------|--------------------|-------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -33,841.19 |
| Long-Term Gain/Loss | -193,740.76 | -193,740.76 | 0.00 |
| Net Gain/Loss | -193,740.76 | -193,740.76 | -33,841.19 |

This summary excludes transactions where cost basis information is not available.

FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|--|-----------------|--|--------------|--------------|
| Sweep FDIC Insured Bank Deposits | | | | |
| INSURED DEPOSITS PROGRAM | | | | |
| Account Number: N4G023812 Activity Ending: 03/31/14 | | | | |
| 03/01/14 | Opening Balance | | 2,637,840.60 | 2,637,840.60 |
| 03/14/14 | Deposit | INTEREST CREDITED APY 0.01% | 18.99 | 2,637,859.59 |
| 03/17/14 | | Associated Bank NA A/O 03/17 \$250000.00 BB&T A/O 03/17 \$250000.00 Bank of America A/O 03/17 \$250000.00 Citibank N.A. A/O 03/17 \$250000.00 Deutsche Bank Trst Co A/O 03/17 \$387859.59 East West Bank A/O 03/17 \$250000.00 NY Community Bank A/O 03/17 \$250000.00 Texas Capital Bank A/O 03/17 \$250000.00 Union Bank of CA A/O 03/17 \$250000.00 Comenity Bank | | 2,637,859.59 |





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 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 03/01/2014 - 03/31/2014

FDIC Insured Bank Deposits (continued)

| Date | Activity Type | Description | Amount | Balance |
|---|-----------------|-----------------------|------------|-----------------------|
| Sweep FDIC Insured Bank Deposits (continued) | | | | |
| INSURED DEPOSITS PROGRAM (continued) | | | | |
| | | A/O 03/17 \$250000.00 | | |
| 03/27/14 | Deposit | DEPOSIT | 806,259.24 | 3,444,118.83 |
| 03/31/14 | Closing Balance | | | \$3,444,118.83 |
| Total FDIC Insured Bank Deposits | | | | \$3,444,118.83 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|----------------|---------------|--------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 0.00 | 0.00 | 30,281.25 | 0.00 |
| Interest Income | | | | |
| FDIC Insured Bank Deposits | 18.99 | 0.00 | 48.76 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$18.99 | \$0.00 | \$30,330.01 | \$0.00 |

Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits 45.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 03/01/14 | 3,444,118.830 | N4G023812 | 03/31/14 | 2,637,840.60 | 3,444,118.83 | 11.96 | 48.76 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$2,637,840.60 | \$3,444,118.83 | \$11.96 | \$48.76 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$2,637,840.60 | \$3,444,118.83 | \$11.96 | \$48.76 | | |



Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income 35.00% of Portfolio (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| 1HSBC USA INC MEDIUM TERM NTS BRAZILIAN REAL RELATIVE TO USD 0.000% 04/21/14 B/E DTD 04/12/13 | | | Security Identifier: 40432XE56 | | | | | | |
| 04/05/13 *12.13 | 1,000,000.000 | 100.0000 | 1,000,000.00 | 94.6600 | 946,600.00 | -53,400.00 | 0.00 | | |
| | | | Original Cost Basis: \$1,000,000.00 | | | | | | |
| PETROLEOS DE VENEZUELA NOTES SENIOR ISIN# XS0460546525 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | Security Identifier: P7807HAF2 | | | | | | |
| 12/04/13 *3.12 | 2,000,000.000 | 91.4990 | 1,829,973.69 | 86.0000 | 1,720,000.00 | -109,973.69 | 42,222.22 | 100,000.00 | 5.81% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$2,829,973.69 | | \$2,666,600.00 | -\$163,373.69 | \$42,222.22 | \$100,000.00 | |
| | | | 3,000,000.000 | | | | | | |
| Total Fixed Income | | | \$2,829,973.69 | | \$2,666,600.00 | -\$163,373.69 | \$42,222.22 | \$100,000.00 | |
| | | | 3,000,000.000 | | | | | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Estimated Annual Income | Estimated Yield | |
|---|------------|-----------|---|--------------|-----------------------|-----------------------|-------------------------|-----------------|--|
| Equities 20.00% of Portfolio | | | | | | | | | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE Dividend Option: Cash | | | Security Identifier: ALLY PRB CUSIP: 02005N308 | | | | | | |
| 06/11/13 *13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.3500 | 1,558,950.00 | 129,532.50 | 121,125.00 | 7.76% | |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,558,950.00 | \$129,532.50 | \$121,125.00 | | |
| Total Equities | | | \$1,429,417.50 | | \$1,558,950.00 | \$129,532.50 | \$121,125.00 | | |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---------------------------------|-----------------------|-----------------------|-----------------------|--------------------|-------------------------|
| Total Portfolio Holdings | \$7,703,510.02 | \$7,669,668.83 | -\$33,841.19 | \$42,222.22 | \$221,173.76 |

Footnotes

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.





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Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings (continued)

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

¹ This bond is maturing.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/ Loss/ Disallowance |
|---------------------------------------|------------------|----------------------------|---|---------------|-----------------------|---------------------|-----------------------------------|
| Long Term | | | | | | | |
| 03/27/14 | 03/13/13* | RDMG First In First Out | HSBC USA INC MEDIUM RAZILIAN REAL RELATIVE TO USD 0.000% 03/27/14 B/E DTD 03/20 Security Identifier: 40432XD32 Original Cost Basis: 1,000,000.00 | 1,000,000.000 | 1,000,000.00 | 806,259.24 | -193,740.76 |
| Total Long Term | | | | | \$1,000,000.00 | \$806,259.24 | -\$193,740.76 |
| Total Short Term and Long Term | | | | | \$1,000,000.00 | \$806,259.24 | -\$193,740.76 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.



Schedule of Realized Gains and Losses Current Period *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

In accordance with the Securities Exchange Act Rule 606 (Disclosure of Order Routing Information), upon your request, the following information is available to you:

- i) the identity of the venue to which your orders were routed for execution in the six months prior to the request,
- ii) whether the orders were directed orders or non-directed orders,
- iii) the time of the transactions, if any, that resulted from such orders

We will notify you on an annual basis of the availability of the above information upon request.





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 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 03/01/2014 - 03/31/2014

Activity Summary (All amounts shown are in base currency)

| Credits | | | Debits | | |
|----------------------------|---------------------|-----------------------|----------------------------|----------------------|------------------------|
| | This Period | Year-to-Date | | This Period | Year-to-Date |
| Dividends and Interest | \$18.99 | \$30,330.01 | Dividends and Interest | \$0.00 | \$0.00 |
| Distributions | \$806,259.24 | \$806,259.24 | Distributions | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | \$0.00 | -\$6.00 |
| Cash | | | Cash | | |
| Deposits | 0.00 | 911,807.66 | Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$911,807.66 | Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | \$0.00 | \$6.00 | FDIC Insured Bank Deposits | -\$806,278.23 | -\$1,748,396.91 |
| Total Credits | \$806,278.23 | \$1,748,402.91 | Total Debits | -\$806,278.23 | -\$1,748,402.91 |

Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|---|---|----------------|-------|------------------|-------------|--------------------|
| Dividends and Interest | | | | | | | |
| 03/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996 | INSURED DEPOSITS INTEREST CREDITED | | | | 18.99 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | | 0.00 | 18.99 |
| Distributions | | | | | | | |
| 03/27/14 | SECURITY REDEEMED 40432XD32 | HSBC USA INC MEDIUM TERM NTS BRAZILIAN REAL RELATIVE TO USD 0.000% 03/27/14 B/E DTD 03/20/13 ACCOUNT REDEMPTION | -1,000,000.000 | | | 806,259.24 | USD |
| Total Distributions - UNITED STATES DOLLAR | | | | | | 0.00 | 806,259.24 |
| FDIC Insured Bank Deposits | | | | | | | |
| 03/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 458997996 | INSURED DEPOSITS INTEREST REINVESTED | | | | -18.99 | USD |
| 03/27/14 | FDIC INSURED BANK DEPOSIT USD999997 | INSURED DEPOSITS PROGRAM | | | | -806,259.24 | USD |
| Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR | | | | | | 0.00 | -806,278.23 |

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DBAB-CUT

Account Number: N4G-023812
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 DB-SDNY-0009718

EFTA_00157503

EFTA01289866

Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|------------------------------------|---------------|-------------|----------|-------|------------------|--------|----------|
| Total Value of Transactions | | | | | | 0.00 | 0.00 USD |

The price and quantity displayed may have been rounded.

Client Service Information

| Your Client Advisor: TDS | Contact Information |
|--|----------------------------------|
| TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Telephone Number: (212) 454-2889 |

Your Account Information

| Tax Lot Default Disposition Method |
|--|
| Default Method for Mutual Funds: FIRST IN FIRST OUT |
| Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT |
| Default Method for all Other Securities: FIRST IN FIRST OUT |
| Electronic Delivery |
| You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information. |

Important Information and Disclosures

| Pricing |
|---|
| This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total. |
| The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received. |
| THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE. |
| Reinvestment |
| The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow. |
| Options |
| Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm. |





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Statement Period: 03/01/2014 - 03/31/2014

Important Information and Disclosures *(continued)*

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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DBAB-CUT

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

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EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046898
DB-SDNY-0009722

EFTA_00157507

EFTA01289870



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Account Number: N4G-023812
 Statement Period: 02/01/2014 - 02/28/2014

SOUTHERN TRUST COMPANY INC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

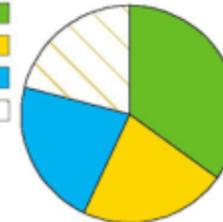
Your Client Advisor:
 TAZIA SMITH
 (212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--|-----------------------|-----------------------|
| Beginning Account Value | \$6,397,146.34 | \$6,457,577.92 |
| Net Cash Deposits and Withdrawals | 911,807.66 | 911,807.66 |
| Adjusted Previous Account Value | 7,308,954.00 | 7,369,385.58 |
| Dividends, Interest and Other Income | 30,296.60 | 30,311.02 |
| Net Other Activity | 0.00 | -6.00 |
| Net Change in Portfolio | 140,340.00 | 79,900.00 |
| Ending Account Value | \$7,479,590.60 | \$7,479,590.60 |
| Estimated Annual Income | \$221,154.77 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|-----------------------|-----------------------|-----------------------|----------------|
| USD Cash, Money Funds, and Bank Deposits ¹ | 1,695,727.92 | 1,695,736.34 | 2,637,840.60 | 35.27% |
| USD Fixed Income | 1,581,400.00 | 1,504,700.00 | 1,624,800.00 | 21.72% |
| Non-USD Fixed Income | 1,650,000.00 | 1,656,000.00 | 1,658,000.00 | 22.17% |
| USD Equities | 1,530,450.00 | 1,540,710.00 | 1,558,950.00 | 20.84% |
| Account Total (Pie Chart) | \$6,457,577.92 | \$6,397,146.34 | \$7,479,590.60 | 100.00% |



Pie Chart allocation only includes products that are of positive value.

¹ The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 02/28/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------|--------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -409,443.21 |
| Net Gain/Loss | 0.00 | 0.00 | -409,443.21 |

This summary excludes transactions where cost basis information is not available.

FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|--|-----------------|--|--------------|-----------------------|
| Sweep FDIC Insured Bank Deposits | | | | |
| INSURED DEPOSITS PROGRAM | | | | |
| Account Number: N4G023812 Activity Ending: 02/28/14 | | | | |
| 02/01/14 | Opening Balance | | 1,695,736.34 | 1,695,736.34 |
| 02/14/14 | Deposit | INTEREST CREDITED APY 0.01% | 15.35 | 1,695,751.69 |
| 02/18/14 | | BB&T A/O 02/18 \$237500.00 Bank of America A/O 02/18 \$237500.00 Citibank N.A. A/O 02/18 \$237500.00 Deutsche Bank Trst Co A/O 02/18 \$237500.00 East West Bank A/O 02/18 \$237500.00 NY Community Bank A/O 02/18 \$33251.69 Texas Capital Bank A/O 02/18 \$237500.00 Comenity Bank A/O 02/18 \$237500.00 | | 1,695,751.69 |
| 02/19/14 | Deposit | DEPOSIT | 30,281.25 | 1,726,032.94 |
| 02/20/14 | Deposit | DEPOSIT | 911,807.66 | 2,637,840.60 |
| 02/28/14 | Closing Balance | | | \$2,637,840.60 |
| Total FDIC Insured Bank Deposits | | | | \$2,637,840.60 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 02/01/2014 - 02/28/2014

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|--------------------|---------------|--------------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Dividend Income | | | | |
| Equities | 30,281.25 | 0.00 | 30,281.25 | 0.00 |
| Interest Income | | | | |
| FDIC Insured Bank Deposits | 15.35 | 0.00 | 29.77 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$30,296.60 | \$0.00 | \$30,311.02 | \$0.00 |

Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits 35.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 02/01/14 | 2,637,840.600 | N4G023812 | 02/28/14 | 1,695,736.34 | 2,637,840.60 | 8.87 | 29.77 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$1,695,736.34 | \$2,637,840.60 | \$8.87 | \$29.77 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,695,736.34 | \$2,637,840.60 | \$8.87 | \$29.77 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|---------------------|-------------------------------------|--------------|-----------------------|------------------|-------------------------|-----------------|
| Fixed Income 44.00% of Portfolio (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| 1HSBC USA INC MEDIUM TERM NTS BRAZILIAN REAL RELATIVE TO USD 0.000% 03/27/14 B/E DTD 03/20/13 Security Identifier: 40432XD32 | | | | | | | | | |
| 03/13/13 *,12,13 | 1,000,000.000 | 100.0000 | 1,000,000.00 | 79.2300 | 792,300.00 | -207,700.00 | 0.00 | | |
| | | | | Original Cost Basis: \$1,000,000.00 | | | | | |
| HSBC USA INC MEDIUM TERM NTS BRAZILIAN REAL RELATIVE TO USD 0.000% 04/21/14 B/E DTD 04/12/13 Security Identifier: 40432XE56 | | | | | | | | | |
| 04/05/13 *,12,13 | 1,000,000.000 | 100.0000 | 1,000,000.00 | 83.2500 | 832,500.00 | -167,500.00 | 0.00 | | |
| | | | | Original Cost Basis: \$1,000,000.00 | | | | | |



Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (continued) | | | | | | | | | |
| Corporate Bonds (continued) | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | Security Identifier: P7807HAF2 | | | | | | |
| NOTES SENIOR ISIN#XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| 12/04/13 *,3,12 | 2,000,000.000 | 91.0890 | 1,821,775.71 | 82.9000 | 1,658,000.00 | -163,775.71 | 33,333.33 | 100,000.00 | 6.03% |
| | | | Original Cost Basis: \$1,800,000.00 | | | | | | |
| Total Corporate Bonds | | | \$3,821,775.71 | | \$3,282,800.00 | -\$538,975.71 | \$33,333.33 | \$100,000.00 | |
| 4,000,000.000 | | | | | | | | | |
| Total Fixed Income | | | \$3,821,775.71 | | \$3,282,800.00 | -\$538,975.71 | \$33,333.33 | \$100,000.00 | |
| 4,000,000.000 | | | | | | | | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|------------|-----------|-------------------------------|--------------|-----------------------|-----------------------|------------------|-------------------------|-----------------|
| Equities 21.00% of Portfolio | | | | | | | | | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE | | | Security Identifier: ALLY PRB | | | | | | |
| SER A CALLABLE | | | CUSIP: 02005N308 | | | | | | |
| Dividend Option: Cash | | | | | | | | | |
| 06/11/13 *,12,13 | 57,000.000 | 25.0780 | 1,429,417.50 | 27.3500 | 1,558,950.00 | 129,532.50 | | 121,125.00 | 7.76% |
| Total Preferred Stocks | | | \$1,429,417.50 | | \$1,558,950.00 | \$129,532.50 | | \$121,125.00 | |
| Total Equities | | | \$1,429,417.50 | | \$1,558,950.00 | \$129,532.50 | | \$121,125.00 | |

| | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---------------------------------|-----------------------|-----------------------|-----------------------|--------------------|-------------------------|
| Total Portfolio Holdings | \$7,889,033.81 | \$7,479,590.60 | -\$409,443.21 | \$33,333.33 | \$221,154.77 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this





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Deutsche Bank Private Wealth Management
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Deutsche Bank Securities Inc.
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New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 02/01/2014 - 02/28/2014

Portfolio Holdings *(continued)*

change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

¹ This bond is maturing.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|----------------------------|---------------------|---------------------|
| Dividends and Interest | \$30,296.60 | \$30,311.02 |
| Fees | \$0.00 | \$0.00 |
| Cash | | |
| Deposits | 911,807.66 | 911,807.66 |
| Total Cash | \$911,807.66 | \$911,807.66 |
| FDIC Insured Bank Deposits | \$0.00 | \$6.00 |
| Total Credits | \$942,104.26 | \$942,124.68 |

| Debits | This Period | Year-to-Date |
|----------------------------|----------------------|----------------------|
| Dividends and Interest | \$0.00 | \$0.00 |
| Fees | \$0.00 | -\$6.00 |
| Cash | | |
| Deposits | 0.00 | 0.00 |
| Total Cash | \$0.00 | \$0.00 |
| FDIC Insured Bank Deposits | -\$942,104.26 | -\$942,118.68 |
| Total Debits | -\$942,104.26 | -\$942,124.68 |



Transactions by Type of Activity

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|--|----------|-------|------------------|--------------------|------------|
| Dividends and Interest | | | | | | | |
| 02/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996 | INSURED DEPOSITS INTEREST CREDITED | | | | 15.35 | USD |
| 02/18/14 | CASH DIVIDEND RECEIVED ALLY PRB | 57000 SHRS ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE RD 02/01 PD 02/18/14 | | | | 30,281.25 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | 0.00 | 30,296.60 | |
| Cash Withdrawals and Deposits | | | | | | | |
| 02/19/14 | FEDERAL FUNDS RECEIVED USD999997 | JP MORGAN CHASE BANK 29477 | | | | 911,807.66 | USD |
| Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR | | | | | 0.00 | 911,807.66 | |
| FDIC Insured Bank Deposits | | | | | | | |
| 02/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 458997996 | INSURED DEPOSITS INTEREST REINVESTED | | | | -15.35 | USD |
| 02/19/14 | FDIC INSURED BANK DEPOSIT USD999997 | INSURED DEPOSITS PROGRAM | | | | -30,281.25 | USD |
| 02/20/14 | FDIC INSURED BANK DEPOSIT USD999997 | INSURED DEPOSITS PROGRAM | | | | -911,807.66 | USD |
| Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR | | | | | 0.00 | -942,104.26 | |
| Total Value of Transactions | | | | | 0.00 | 0.00 | USD |

The price and quantity displayed may have been rounded.

Client Service Information

| | |
|---|---|
| Your Client Advisor: TDS TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Contact Information Telephone Number: (212) 454-2889 |
|---|---|

Your Account Information

| |
|--|
| Tax Lot Default Disposition Method Default Method for Mutual Funds: FIRST IN FIRST OUT Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT Default Method for all Other Securities: FIRST IN FIRST OUT |
|--|

Electronic Delivery
You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.





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Statement Period: 02/01/2014 - 02/28/2014

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.



Important Information and Disclosures (continued)

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Account Number: N4G-023812
 Statement Period: 01/01/2014 - 01/31/2014

SOUTHERN TRUST COMPANY INC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

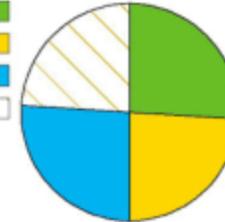
Your Client Advisor:
 TAZIA SMITH
 (212) 454-2889

Valuation at a Glance

| | This Period | Year-to-Date |
|--------------------------------------|-----------------------|-----------------------|
| Beginning Account Value | \$6,457,577.92 | \$6,457,577.92 |
| Adjusted Previous Account Value | 6,457,577.92 | 6,457,577.92 |
| Dividends, Interest and Other Income | 14.42 | 14.42 |
| Net Other Activity | -6.00 | -6.00 |
| Net Change in Portfolio | -60,440.00 | -60,440.00 |
| Ending Account Value | \$6,397,146.34 | \$6,397,146.34 |
| Estimated Annual Income | \$221,139.42 | |

Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|-----------------------|-----------------------|-----------------------|----------------|--|
| USD Cash, Money Funds, and Bank Deposits ¹ | 1,695,727.92 | 1,695,727.92 | 1,695,736.34 | 26.51% | |
| USD Fixed Income | 1,581,400.00 | 1,581,400.00 | 1,504,700.00 | 23.52% | |
| Non-USD Fixed Income | 1,650,000.00 | 1,650,000.00 | 1,656,000.00 | 25.89% | |
| USD Equities | 1,530,450.00 | 1,530,450.00 | 1,540,710.00 | 24.08% | |
| Account Total (Pie Chart) | \$6,457,577.92 | \$6,457,577.92 | \$6,397,146.34 | 100.00% | |



Pie Chart allocation only includes products that are of positive value.

¹ The Bank Deposits in your account are FDIC insured bank deposits.
 FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 01/31/2014. Exchange rates can vary.

Summary of Gains and Losses

| | Realized | | Unrealized |
|----------------------|-------------|--------------|--------------------|
| | This Period | Year-to-Date | |
| Short-Term Gain/Loss | 0.00 | 0.00 | -444,570.00 |
| Net Gain/Loss | 0.00 | 0.00 | -444,570.00 |

This summary excludes transactions where cost basis information is not available.

FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|--|-----------------|-----------------------|--------------|-----------------------|
| Sweep FDIC Insured Bank Deposits | | | | |
| INSURED DEPOSITS PROGRAM | | | | |
| Account Number: N4G023812 Activity Ending: 01/31/14 | | | | |
| 01/01/14 | Opening Balance | | 1,695,727.92 | 1,695,727.92 |
| 01/03/14 | Withdrawal | WITHDRAWAL | -6.00 | 1,695,721.92 |
| 01/15/14 | Deposit | INTEREST CREDITED | 14.42 | 1,695,736.34 |
| | | APY 0.01% | | |
| 01/16/14 | | BB&T | | 1,695,736.34 |
| | | A/O 01/16 \$237500.00 | | |
| | | Bank of America | | |
| | | A/O 01/16 \$237500.00 | | |
| | | Citibank N.A. | | |
| | | A/O 01/16 \$237500.00 | | |
| | | Deutsche Bank | | |
| | | A/O 01/16 \$237500.00 | | |
| | | East West Bank | | |
| | | A/O 01/16 \$237500.00 | | |
| | | NY Community Bank | | |
| | | A/O 01/16 \$33236.34 | | |
| | | Texas Capital Bank | | |
| | | A/O 01/16 \$237500.00 | | |
| | | Comenity Bank | | |
| | | A/O 01/16 \$237500.00 | | |
| 01/31/14 | Closing Balance | | | \$1,695,736.34 |
| Total FDIC Insured Bank Deposits | | | | \$1,695,736.34 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.





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Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 01/01/2014 - 01/31/2014

Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|----------------|---------------|----------------|---------------|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| Interest Income | | | | |
| FDIC Insured Bank Deposits | 14.42 | 0.00 | 14.42 | 0.00 |
| Total Dividends, Interest, Income and Expenses | \$14.42 | \$0.00 | \$14.42 | \$0.00 |

Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---------------|----------------|-----------------|-----------------------|-----------------------|----------------|------------------|--------------|---------------|
| Cash, Money Funds, and Bank Deposits 27.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| INSURED DEPOSITS PROGRAM | | | | | | | | | |
| 01/01/14 | 1,695,736.340 | N4G023812 | 01/31/14 | 1,695,727.92 | 1,695,736.34 | 8.35 | 14.42 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | \$1,695,727.92 | \$1,695,736.34 | \$8.35 | \$14.42 | | |
| Total Cash, Money Funds, and Bank Deposits | | | | \$1,695,727.92 | \$1,695,736.34 | \$8.35 | \$14.42 | | |

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|--------------------------------|--------------|--------------|-----------------------|------------------|-------------------------|-----------------|
| Fixed Income 49.00% of Portfolio (In Maturity Date Sequence) | | | | | | | | | |
| Corporate Bonds | | | | | | | | | |
| HSBC USA INC MEDIUM TERM NTS | | | Security Identifier: 40432XD32 | | | | | | |
| BRAZILIAN REAL RELATIVE TO USD | | | | | | | | | |
| 0.000% 03/27/14 B/E DTD 03/20/13 | | | | | | | | | |
| 03/13/13 | 1,000,000.000 | 100.0000 | 1,000,000.00 | 73.9300 | 739,300.00 | -260,700.00 | 0.00 | | |
| Original Cost Basis: \$1,000,000.00 | | | | | | | | | |
| HSBC USA INC MEDIUM TERM NTS | | | Security Identifier: 40432XE56 | | | | | | |
| BRAZILIAN REAL RELATIVE TO USD | | | | | | | | | |
| 0.000% 04/21/14 B/E DTD 04/12/13 | | | | | | | | | |
| 04/05/13 | 1,000,000.000 | 100.0000 | 1,000,000.00 | 76.5400 | 765,400.00 | -234,600.00 | 0.00 | | |
| Original Cost Basis: \$1,000,000.00 | | | | | | | | | |
| PETROLEOS DE VENEZUELA | | | Security Identifier: P7807HAF2 | | | | | | |
| NOTES SENIOR ISIN# XS0460546525 | | | | | | | | | |
| 5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+ | | | | | | | | | |
| Please Provide * | 2,000,000.000 | N/A | Please Provide | 82.8000 | 1,656,000.00 | N/A | 25,555.56 | 100,000.00 | 6.03% |

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A0100243CSF30016

QBAB-CUT

Account Number: N4G-023812
 SOUTHERN TRUST COMPANY INC

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 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046909
 DB-SDNY-0009733

EFTA_00157518

EFTA01289881

Portfolio Holdings (continued)

| Date Acquired | Quantity | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---------------|-----------|-------------------------------------|--------------|-----------------------|-----------------------|--------------------|-------------------------|-----------------|
| Fixed Income (continued) | | | | | | | | | |
| Corporate Bonds (continued) | | | | | | | | | |
| PETROLEOS DE VENEZUELA (continued) | | | | | | | | | |
| | | | Original Cost Basis: Please Provide | | | | | | |
| Total Corporate Bonds | | | \$2,000,000.00 | | \$3,160,700.00 | -\$495,300.00 | \$25,555.56 | \$100,000.00 | |
| | 4,000,000.000 | | | | | | | | |
| Total Fixed Income | | | \$2,000,000.00 | | \$3,160,700.00 | -\$495,300.00 | \$25,555.56 | \$100,000.00 | |
| | 4,000,000.000 | | | | | | | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|--|------------|-----------|--------------------------------------|--------------|-----------------------|-----------------------|------------------|-------------------------|-----------------|
| Equities 24.00% of Portfolio | | | | | | | | | |
| Preferred Stocks (Listed by expiration date) | | | | | | | | | |
| ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE | | | Security Identifier: ALLY PRB | | | | | | |
| | | | CU SIP: 02005N308 | | | | | | |
| Dividend Option: Cash | | | | | | | | | |
| 06/11/13 *13 | 57,000.000 | 26.1400 | 1,489,980.00 | 27.0300 | 1,540,710.00 | 50,730.00 | | 121,125.00 | 7.86% |
| Total Preferred Stocks | | | \$1,489,980.00 | | \$1,540,710.00 | \$50,730.00 | | \$121,125.00 | |
| Total Equities | | | \$1,489,980.00 | | \$1,540,710.00 | \$50,730.00 | | \$121,125.00 | |

| | | Cost Basis | Market Value | Unrealized Gain/ Loss | Accrued Interest | Estimated Annual Income |
|---------------------------------|--|-----------------------|-----------------------|-----------------------|--------------------|-------------------------|
| Total Portfolio Holdings | | \$5,185,716.34 | \$6,397,146.34 | -\$444,570.00 | \$25,555.56 | \$221,139.42 |

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

§ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.





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Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 01/01/2014 - 01/31/2014

Portfolio Holdings *(continued)*

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Important Reminder for Pershing's 2013 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 18, you will receive either your 1099 form **or** a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2014.

Activity Summary *(All amounts shown are in base currency)*

| Credits | | | Debits | | |
|----------------------------|----------------|----------------|----------------------------|-----------------|-----------------|
| | This Period | Year-to-Date | | This Period | Year-to-Date |
| Dividends and Interest | \$14.42 | \$14.42 | Dividends and Interest | \$0.00 | \$0.00 |
| Fees | \$0.00 | \$0.00 | Fees | -\$6.00 | -\$6.00 |
| FDIC Insured Bank Deposits | \$6.00 | \$6.00 | FDIC Insured Bank Deposits | -\$14.42 | -\$14.42 |
| Total Credits | \$20.42 | \$20.42 | Total Debits | -\$20.42 | -\$20.42 |

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A0100243CSF30016

DBAB-CUT

Account Number: N4G-023812
SOUTHERN TRUST COMPANY INC

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ASK ABOUT E-DELIVERY



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EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00046911
DB-SDNY-0009735

EFTA_00157520

EFTA01289883

Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|--|-------------------------------|---|---|----------|-------|------------------|--------------|------------|
| Dividends and Interest | | | | | | | | |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996 | INSURED DEPOSITS INTEREST CREDITED | | | | 14.42 | USD |
| Total Dividends and Interest - UNITED STATES DOLLAR | | | | | | 0.00 | 14.42 | |
| Fees | | | | | | | | |
| 01/02/14 | 12/31/13 | FOREIGN CUSTODY FEE P7807HAF2 | Fgn Safekeeping DEC 2013 CUSIP: P7807H-AF-2 | | | | -6.00 | USD |
| Total Fees - UNITED STATES DOLLAR | | | | | | 0.00 | -6.00 | |
| FDIC Insured Bank Deposits | | | | | | | | |
| 01/03/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | INSURED DEPOSITS PROGRAM | | | | 6.00 | USD |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 458997996 | INSURED DEPOSITS INTEREST REINVESTED | | | | -14.42 | USD |
| Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR | | | | | | 0.00 | -8.42 | |
| Total Value of Transactions | | | | | | 0.00 | 0.00 | USD |

The price and quantity displayed may have been rounded.

Client Service Information

| | |
|---|---|
| Your Client Advisor: TDS TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154 | Contact Information Telephone Number: (212) 454-2889 |
|---|---|

Your Account Information

| |
|---|
| Tax Lot Default Disposition Method |
| Default Method for Mutual Funds: FIRST IN FIRST OUT |
| Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT |
| Default Method for all Other Securities: FIRST IN FIRST OUT |

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.





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Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
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New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 01/01/2014 - 01/31/2014

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.



Important Information and Disclosures (continued)

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

