

December 1, 2017 - December 31, 2017
Account Number: [REDACTED]

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

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,584,810.33	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Net Securities In/Out of Account	4,918,750.00	4,918,750.00
Adjusted Previous Account Value	8,503,560.33	7,997,492.92
Dividends, Interest and Other Income	140,048.48	233,644.76
Other Transactions	-2.00	-24.00
Net Change in Portfolio ¹	693.99	413,187.12
ENDING ACCOUNT VALUE	\$8,644,300.80	\$8,644,300.80
Estimated Annual Income	\$190,306.62	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
43%	Cash, Money Funds, and Bank Deposits	5,388,291.31	746,730.53	3,681,800.80
57%	Fixed Income	2,476,977.00	2,838,079.80	4,962,500.00
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,584,810.33	\$8,644,300.80

Please review your allocation periodically with your Investment Specialist.

Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	4,384.86		4,384.86	0.00
Long-Term Gain/ Loss	-670,554.35		-670,554.35	-336,069.68
Net Gain/ Loss	-666,169.49		-666,169.49	-336,069.68

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

For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. 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	1.3525	0.7393

Exchange rates are based on interbank exchange rates as of 12/ 29/ 2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	68,760.00	92,997.90
Total Global Cash Balance		\$92,997.90

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 1.20% Activity Ending: 12/ 29/ 17				
12/01/17	Opening Balance		136,726.08	136,726.08
12/04/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,724.08
12/27/17	Deposit	MONEY FUND PURCHASE	3,404,196.24	3,540,920.32
12/29/17	Deposit	INCOME REINVEST	701.08	3,541,621.40
12/29/17	Closing Balance			\$3,541,621.40
Total All Money Market Funds				\$3,541,621.40

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	701.08	0.00	7,556.62	0.00

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December 1, 2017 - December 31, 2017
SOUTHERN TRUST COMPANY INC

Income and Expense Summary (continued)

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
Bond Interest	139,347.40	0.00	226,088.14	0.00
Total Dividends, Interest, Income and Expenses	\$140,048.48	\$0.00	\$233,644.76	\$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									
Cash Balance				0.00	47,181.50				
Money Market									
DEUTSCHE GOVT CASH INSTL									
12/01/17	3,541,621.400	N/A	12/29/17	136,726.08	3,541,621.40	0.00	7,556.62	1.10%	1.20%
Total Money Market				\$136,726.08	\$3,541,621.40	\$0.00	\$7,556.62		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$136,726.08	\$3,588,802.90	\$0.00	\$7,556.62		
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									
ROYAL BK SCOTLAND GROUP PLC ADR SER U REPSTG PREF U SHS ISIN# US780097AU54 3.655% 10/04/88 B/E DTD 10/04/07S & P Rating B+ 11/10/15 ^{1,12,13}									
	5,000,000.000	105.9710	5,298,569.68	99.2500	4,962,500.00	-336,069.68	0.00	182,750.00	3.68%
				Original Cost Basis: \$5,298,817.11					
Total Corporate Bonds				\$5,298,569.68	\$4,962,500.00	-\$336,069.68	\$0.00	\$182,750.00	
				5,000,000.000					
TOTAL FIXED INCOME				\$5,298,569.68	\$4,962,500.00	-\$336,069.68	\$0.00	\$182,750.00	
				5,000,000.000					
				Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	
TOTAL U.S. DOLLARS				\$8,887,372.58	\$8,551,302.90	-\$336,069.68	\$0.00	\$190,306.62	

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Portfolio Holdings (continued)

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		450,720.00	68,760.00	GBP		
			92,997.90	USD		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		450,720.00	68,760.00	GBP	0.00	
			92,997.90	USD	0.00	
TOTAL BRITISH POUND						
			68,760.00	GBP	0.00	
			92,997.90	USD	0.00	
					Accrued Interest	
			68,760.00	GBP	0.00	
			92,997.90	USD	0.00	
					Accrued Interest	
					Estimated Annual Income	
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	
	\$8,887,372.58	\$8,644,300.80	-\$336,069.68	\$0.00	\$190,306.62	

* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as covered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, 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 cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

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	Total by Currency
U.S. DOLLARS	3,588,802	4,962,500	8,551,302 USD
BRITISH POUND	68,760	0	68,760 GBP
Total USD Equivalent	3,681,800	4,962,500	8,644,300 USD
% of Allocation	43%	57%	100%

Portfolio Holdings 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. THEAS 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/disclosures 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.

Option Disclosure

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.

Foreign Currency Transactions

Pershing will 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

Portfolio Holdings Disclosures (continued)

Foreign Currency Transactions (continued)

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.

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.

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.

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
BRITISH POUND STERLI	12/21/17	06/19/17	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	86,740.74	5,057.30
Security Identifier: GBP999997	12/21/17	12/19/17	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	92,165.90	-367.86
	12/21/17	12/21/17	Noncovered*	First In First Out / SELL	2,030,384.230	2,710,664.45	2,710,969.03	-304.58
Total					2,167,904.230	2,894,260.53	2,889,875.67	4,384.86
Total Short Term						2,894,260.53	2,889,875.67	4,384.86
Long Term								
BRITISH POUND STERLI	12/21/17	06/19/14	Noncovered*	First In First Out / SELL	38,160.000	50,945.51	64,933.06	-13,987.55
Security Identifier: GBP999997	12/21/17	12/19/14	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	107,499.38	-15,701.34
	12/21/17	06/19/15	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	109,204.63	-17,406.59
	12/21/17	12/18/15	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	102,383.64	-10,585.60
	12/21/17	06/17/16	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	98,278.67	-6,480.63
	12/21/17	12/19/16	Noncovered*	First In First Out / SELL	68,760.000	91,798.04	84,925.48	6,872.56
Total					381,960.000	509,935.71	567,224.86	-57,289.15

December 1, 2017 - December 31, 2017
SOUTHERN TRUST COMPANY INC

Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
NATIONWIDE BUILDING RO ISSUE CONV GBP ISIN# XS10431 81269 6.875% 09/20/88 REG DTD Security Identifier: G63980UK3	12/21/17	04/15/14	Noncovered*	First In First Out / SELL Original Cost Basis: 3,412,512.00	2,000,000.000	2,799,246.80	3,412,512.00	-613,265.20
Total Long Term						3,309,182.51	3,979,736.86	-670,554.35
Total Short and Long Term						6,203,443.04	6,869,612.53	-666,169.49

* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as covered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

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 may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, 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 cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. 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.

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Messages

Please note the following information for Pershing's 2017 Form 1099 tax statement (1099): The 1099 includes IRS 1099 Form B, DIV, INT, OID and MISC. Your 1099 will be delivered as early as possible, beginning January 31, 2018. By February 15, you will be mailed either your 1099 or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if we have not received and processed final information from issuers and trustees of securities you hold by the as of date of the February 15 1099 mailing. You will also be sent the notice if your information is still being reviewed and finalized. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099. Your 1099 will be mailed no later than March 15, 2018. For more information please visit mytaxhandbook.com.

MUNICIPAL SECURITIES RULEMAKING BOARD® (MSRB®) INVESTOR EDUCATION AND PROTECTION

An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB website, msrb.org.

Pershing LLC is registered with the Securities and Exchange Commission (SEC), MSRB, FINRA, and NYSE.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The U.S. adopted a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle provides faster access to sale proceeds, but it also means that funds are due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.

DISCLOSURE

By completing a physical or electronic contact form or providing Trusted Party information to my broker or advisor for electronic capture, I/we authorize the named Financial Institution and Pershing LLC ("Pershing") and their affiliates to share my nonpublic personal information* held at Financial Institution and Pershing with the named trusted contact person(s) (the "Trusted Contact Person(s)") identified as such. Additionally, I/we authorize this information to be shared with the Trusted Contact Person(s) at the discretion of Financial Institution and Pershing. This authorization includes, but is not limited to, sharing or disclosing any information regarding securities, insurance, bank related, financial planning or other financial products or services offered by or through Financial Institution and/ or Pershing or any financial information I/we may have provided to Financial Institution and Pershing. I/we understand that Financial Institution and Pershing, LLC may contact the named Trusted Contact Person(s) if there are questions/ concerns about my whereabouts or health status (i.e., if Financial Institution and Pershing becomes concerned that I may no longer be able to handle my financial affairs) or in the event that Financial Institution and Pershing becomes concerned that I may be a victim of fraud or exploitation. Financial Institution and Pershing suggests that the named Trusted Contact Person(s) not be someone authorized to transact business on the account, or who is already otherwise able to receive the information described above.

Account owners should contact their Financial Institution or financial representative with additional questions.

Account owners may also contact FINRA at its toll-free number for senior investors to get assistance or raise concerns about issues with brokerage accounts and investments.

CALL: 844-57-HELPS (844-574-3577)

MONDAY - FRIDAY; 9 - 5 P.M. ET

* "Nonpublic personal information" includes, but is not limited to: financial account information and balances, information regarding the purchase of a security or insurance product, and any other personally identifiable financial information: (i) provided by a me/ us to my/ our Financial Institution; (ii) resulting from any transaction in my/ our account or any service performed on behalf of me/ us by the Financial Institution; or (iii) otherwise obtained from me/ us by the Financial Institution.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Sold	6,206,973.62	0.00	6,206,973.62	6,206,973.62	0.00	6,206,973.62
Securities Deposited	4,918,750.00	0.00	4,918,750.00	4,918,750.00	0.00	4,918,750.00

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December 1, 2017 - December 31, 2017
SOUTHERN TRUST COMPANY INC

Activity Summary (continued)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Total Securities	\$11,125,723.62	\$0.00	\$11,125,723.62	\$11,125,723.62	\$0.00	\$11,125,723.62
Dividends and Interest	\$140,048.48	\$0.00	\$140,048.48	\$233,644.76	\$0.00	\$233,644.76
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$24.00	-\$24.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$11,265,772.10	-\$2.00	\$11,265,770.10	\$11,359,368.38	-\$4,786,549.39	\$6,572,818.99

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Bought and Sold								
12/27/17	12/21/17	SOLD	BRITISH POUND	-2,549,864.230	1.3350		3,404,196.24	USD
12/27/17	12/21/17	SOLD	NATIONWIDE BUILDING SOCIETY EURO ISSUE CONV GBP	-2,000,000.000	104.8250	2,644.23	2,099,144.23	GBP
		G63980UK3	ISIN# XS104318269 6.875% 09/20/88 REG DTD 03/11/14 CLB AS OF 12/21/2017			3,530.58	2,802,777.38	USD
Total Securities Bought and Sold								
BRITISH POUND						2,644.23	2,099,144.23	GBP
TOTAL USD EQUIVALENT						3,530.58	2,802,777.38	USD
U.S. DOLLARS						0.00	3,404,196.24	USD
Securities Withdrawals and Deposits								
12/22/17		SECURITY RECEIVED	ROYAL BK SCOTLAND GROUP PLC ADR SER U REPSTG PREF U	5,000,000.000			4,918,750.00	USD
		780097AU5	SHS ISIN# US780097AU54 3.655% 10/04/88 B/E DTD 10/04/07 CLB 0534 INTERACTIVE BROKERS LLC/RETAIL A/C U2269756					
Total Securities Withdrawals and Deposits - U.S. DOLLARS						0.00	4,918,750.00	

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Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest								
12/21/17	12/20/17	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 12/19/17 PD 12/20/17 AS OF 12/19/17				68,760.00	GBP
							92,165.90	USD
12/29/17		MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				701.08	USD
12/29/17		FOREIGN BOND INTEREST 780097AU5	5000000 ROYAL BK SCOTLAND GROUP PLC ADR SER U REPSTG PREF U SHS ISIN# US780097AU54 3.655% 10/04/88 B/E DTD 10/04/07 CLB RD 12/14 PD 12/29/17				47,181.50	USD
Total Dividends and Interest								
BRITISH POUND						0.00	68,760.00	GBP
TOTAL USD EQUIVALENT						0.00	92,165.90	USD
U.S. DOLLARS						0.00	47,882.58	USD
Fees								
12/01/17		FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping NOV 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS						0.00	-2.00	
Transactions Summary			Total Accrued Interest	Total Amount	Currency	Total Accrued Interest USD Equivalent	Total Amount USD Equivalent	
BRITISH POUND			2,644.23	2,167,904.23	GBP	3,530.58	2,894,943.28	
U.S. DOLLARS			0.00	8,370,826.82	USD	0.00	8,370,826.82	

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information
Telephone Number: [REDACTED]

B0100243CSF30025

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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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield 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 Investment Specialist for more information.

Important Information and Disclosures

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/about/strength-and-stability.
- 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 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/DISCLOSURES.
- 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

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EFTA_00157753

November 1, 2017 - November 30, 2017
Account Number: [REDACTED]

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

Your Investment Specialist:

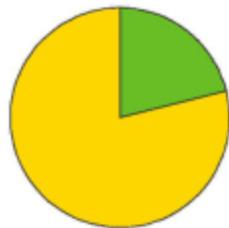


Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,537,283.04	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,537,283.04	3,078,742.92
Dividends, Interest and Other Income	109.60	93,596.28
Other Transactions	-2.00	-22.00
Net Change in Portfolio ¹	47,419.69	412,493.13
ENDING ACCOUNT VALUE	\$3,584,810.33	\$3,584,810.33
Accrued Interest	\$82,877.26	
Estimated Annual Income	\$192,948.04	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
21%	Cash, Money Funds, and Bank Deposits	5,388,291.31	735,039.42	746,730.53
79%	Fixed Income	2,476,977.00	2,802,243.62	2,838,079.80
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,537,283.04	\$3,584,810.33

Please review your allocation periodically with your Investment Specialist.

For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. 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	1.3534	0.7388

Exchange rates are based on interbank exchange rates as of 11/30/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	450,720.00	610,004.45
Total Global Cash Balance		\$610,004.45

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.99% Activity Ending: 11/30/17				
11/01/17	Opening Balance		136,618.48	136,618.48
11/02/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,616.48
11/30/17	Deposit	INCOME REINVEST	109.60	136,726.08
11/30/17	Closing Balance			\$136,726.08
Total All Money Market Funds				\$136,726.08

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	109.60	0.00	6,855.54	0.00
Interest Income				
Bond Interest	0.00	0.00	86,740.74	0.00
Total Dividends, Interest, Income and Expenses	\$109.60	\$0.00	\$93,596.28	\$0.00

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November 1, 2017 - November 30, 2017
SOUTHERN TRUST COMPANY INC

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield	
CASH, MONEY FUNDS, AND BANK DEPOSITS							
Global Cash Balance		450,720.00	450,720.00	GBP			
			610,004.45	USD			
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		450,720.00	450,720.00	GBP	0.00		
			610,004.45	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	104.8500	2,097,000.00	GBP	61,236.34	137,500.00	6.55%
CONV GBP ISIN# XS1043181269			2,838,079.80	USD	82,877.26	186,092.50	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,097,000.00	GBP	61,236.34	137,500.00	
			2,838,079.80	USD	82,877.26	186,092.50	
TOTAL FIXED INCOME	2,000,000.000		2,097,000.00	GBP	61,236.34	137,500.00	
			2,838,079.80	USD	82,877.26	186,092.50	
				Market Value	Currency	Accrued Interest	Estimated Annual Income
TOTAL BRITISH POUND				2,547,720.00	GBP	61,236.34	137,500.00
				3,448,084.25	USD	82,877.26	186,092.50

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,726.080	136,618.48	136,726.08	0.00	6,855.54	0.97%
Total Money Market		\$136,618.48	\$136,726.08	\$0.00	\$6,855.54	

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Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)						
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,618.48	\$136,726.08	\$0.00	\$6,855.54	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS			\$136,726.08	\$0.00	\$6,855.54	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,584,810.33	\$82,877.26	\$192,948.04	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	450,720	2,097,000	2,547,720	GBP
U.S. DOLLARS	136,726	0	136,726	USD
Total USD Equivalent	746,730	2,838,079	3,584,810	USD
% of Allocation	21%	79%	100%	

Portfolio Holdings 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. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE 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/disclosures for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Portfolio Holdings 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.

Option Disclosure

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.

Foreign Currency Transactions

Pershing will 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.

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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Messages (continued)

Please note the following information for Pershing's 2017 Form 1099 tax statement (1099): The 1099 includes IRS 1099 Form B, DIV, INT, OID and MISC. Your 1099 will be delivered as early as possible, beginning January 31, 2018. By February 15, you will be mailed either your 1099 or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if we have not received and processed final information from issuers and trustees of securities you hold by the as of date of the February 15 1099 mailing. You will also be sent the notice if your information is still being reviewed and finalized. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099. Your 1099 will be mailed no later than March 15, 2018. For more information please visit mytaxhandbook.com.

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INVESTOR EDUCATION AND PROTECTION

An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB website, msrb.org.

Pershing LLC is registered with the Securities and Exchange Commission (SEC), MSRB, FINRA, and NYSE.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$109.60	\$0.00	\$109.60	\$93,596.28	\$0.00	\$93,596.28
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$22.00	-\$22.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$109.60	-\$2.00	\$107.60	\$93,596.28	-\$4,786,547.39	-\$4,692,951.11

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
11/30/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				109.60	USD
Total Dividends and Interest - U.S. DOLLARS					0.00	109.60	
Fees							
11/01/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping OCT 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS					0.00	-2.00	
Total Value of Transactions					0.00	107.60	USD

The price and quantity displayed may have been rounded.

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Corporation (BNY Mellon)
Pershing LLC, member FINRA, SIPC

SDNY_GM_00047150
DB-SDNY-0009974

November 1, 2017 - November 30, 2017
SOUTHERN TRUST COMPANY INC

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information
Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield 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 Investment Specialist for more information.

Important Information and Disclosures

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

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DB-SDNY-0009975

Important Information and Disclosures (continued)

The Role of Pershing (continued)

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/about/strength-and-stability.
- 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 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.

October 1, 2017 - October 31, 2017
Account Number: [REDACTED]

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

Your Investment Specialist:

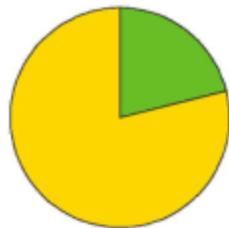


Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,516,194.98	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,516,194.98	3,078,742.92
Dividends, Interest and Other Income	109.63	93,486.68
Other Transactions	-2.00	-20.00
Net Change in Portfolio ¹	20,980.43	365,073.44
ENDING ACCOUNT VALUE	\$3,537,283.04	\$3,537,283.04
Accrued Interest	\$66,339.66	
Estimated Annual Income	\$189,304.69	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
21%	Cash, Money Funds, and Bank Deposits	5,388,291.31	741,106.66	735,039.42
79%	Fixed Income	2,476,977.00	2,775,086.32	2,802,243.62
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,516,194.98	\$3,537,283.04

Please review your allocation periodically with your Investment Specialist.

For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. 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	1.3277	0.7531

Exchange rates are based on interbank exchange rates as of 10/31/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	450,720.00	598,420.94
Total Global Cash Balance		\$598,420.94

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.95% Activity Ending: 10/31/17				
09/30/17	Opening Balance		136,510.85	136,510.85
10/03/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,508.85
10/31/17	Deposit	INCOME REINVEST	109.63	136,618.48
10/31/17	Closing Balance			\$136,618.48
Total All Money Market Funds				\$136,618.48

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	109.63	0.00	6,745.94	0.00
Interest Income				
Bond Interest	0.00	0.00	86,740.74	0.00
Total Dividends, Interest, Income and Expenses	\$109.63	\$0.00	\$93,486.68	\$0.00

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Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield	
CASH, MONEY FUNDS, AND BANK DEPOSITS							
Global Cash Balance		450,720.00	450,720.00	GBP			
			598,420.94	USD			
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		450,720.00	450,720.00	GBP	0.00		
			598,420.94	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	105.5300	2,110,600.00	GBP	49,965.85	137,500.00	6.51%
CONV GBP ISIN# XS1043181269			2,802,243.62	USD	66,339.66	182,558.75	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,110,600.00	GBP	49,965.85	137,500.00	
			2,802,243.62	USD	66,339.66	182,558.75	
TOTAL FIXED INCOME	2,000,000.000		2,110,600.00	GBP	49,965.85	137,500.00	
			2,802,243.62	USD	66,339.66	182,558.75	
				Market Value	Currency	Accrued Interest	Estimated Annual Income
TOTAL BRITISH POUND				2,561,320.00	GBP	49,965.85	137,500.00
				3,400,664.56	USD	66,339.66	182,558.75

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,618.480	136,510.85	136,618.48	0.00	6,745.94	0.94%
Total Money Market		\$136,510.85	\$136,618.48	\$0.00	\$6,745.94	

Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)						
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,510.85	\$136,618.48	\$0.00	\$6,745.94	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS			\$136,618.48	\$0.00	\$6,745.94	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,537,283.04	\$66,339.66	\$189,304.69	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	450,720	2,110,600	2,561,320	GBP
U.S. DOLLARS	136,618	0	136,618	USD
Total USD Equivalent	735,039	2,802,243	3,537,283	USD
% of Allocation	21%	79%	100%	

Portfolio Holdings 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/disclosures for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Portfolio Holdings 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.

Option Disclosure

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.

Foreign Currency Transactions

Pershing will 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.

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.

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.

Messages

MUNICIPAL SECURITIES RULEMAKING BOARD® (MSRB®)
INVESTOR EDUCATION AND PROTECTION

An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB website, msrb.org.

Messages (continued)

Pershing LLC is registered with the Securities and Exchange Commission (SEC), MSRB, FINRA, and NYSE.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$109.63	\$0.00	\$109.63	\$93,486.68	\$0.00	\$93,486.68
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$20.00	-\$20.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$109.63	-\$2.00	\$107.63	\$93,486.68	-\$4,786,545.39	-\$4,693,058.71

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				109.63	USD
Total Dividends and Interest - U.S. DOLLARS						0.00	109.63
10/02/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping SEP 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS						0.00	-2.00
Total Value of Transactions						0.00	107.63 USD

The price and quantity displayed may have been rounded.

October 1, 2017 - October 31, 2017
SOUTHERN TRUST COMPANY INC

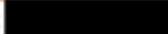
Client Service Information

Your Investment Specialist: ENJ



Contact Information

Telephone Number:



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

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
Include market discount in income annually:	No

ELECTRONIC DELIVERY

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Important Information and Disclosures

The Role of Pershing

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- 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.
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Pershing LLC, member FINRA, SIPC

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DB-SDNY-0009983

Important Information and Disclosures (continued)

The Role of Pershing (continued)

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/about/strength-and-stability.
- 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

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

September 1, 2017 - September 30, 2017
Account Number: [REDACTED]

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

Portfolio at a Glance

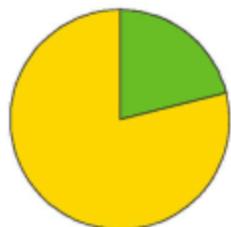
	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,390,293.50	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,390,293.50	3,078,742.92
Dividends, Interest and Other Income	104.43	93,377.05
Other Transactions	-2.00	-18.00
Net Change in Portfolio ¹	125,799.05	344,093.01
ENDING ACCOUNT VALUE	\$3,516,194.98	\$3,516,194.98
Accrued Interest	\$51,402.01	
Estimated Annual Income	\$191,078.81	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:



Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
21%	Cash, Money Funds, and Bank Deposits	5,388,291.31	717,071.00	741,106.66
79%	Fixed Income	2,476,977.00	2,673,222.50	2,775,088.32
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,390,293.50	\$3,516,194.98

Please review your allocation periodically with your Investment Specialist.



For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. 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	1.3414	0.7454

Exchange rates are based on interbank exchange rates as of 09/29/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	450,720.00	604,595.81
Total Global Cash Balance		\$604,595.81

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.93% Activity Ending: 09/29/17				
09/01/17	Opening Balance		136,408.42	136,408.42
09/05/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,406.42
09/29/17	Deposit	INCOME REINVEST	104.43	136,510.85
09/29/17	Closing Balance			\$136,510.85
Total All Money Market Funds				\$136,510.85

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	104.43	0.00	6,636.31	0.00
Interest Income				
Bond Interest	0.00	0.00	86,740.74	0.00
Total Dividends, Interest, Income and Expenses	\$104.43	\$0.00	\$93,377.05	\$0.00

September 1, 2017 - September 30, 2017
SOUTHERN TRUST COMPANY INC

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield	
CASH, MONEY FUNDS, AND BANK DEPOSITS							
Global Cash Balance		450,720.00	450,720.00	GBP			
			604,595.81	USD			
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		450,720.00	450,720.00	GBP	0.00		
			604,595.81	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	103.4400	2,068,800.00	GBP	38,319.67	137,500.00	6.64%
CONV GBP ISIN# XS1043181269			2,775,088.32	USD	51,402.01	184,442.50	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,068,800.00	GBP	38,319.67	137,500.00	
			2,775,088.32	USD	51,402.01	184,442.50	
TOTAL FIXED INCOME	2,000,000.000		2,068,800.00	GBP	38,319.67	137,500.00	
			2,775,088.32	USD	51,402.01	184,442.50	
				Market Value	Currency	Accrued Interest	Estimated Annual Income
TOTAL BRITISH POUND				2,519,520.00	GBP	38,319.67	137,500.00
			3,379,684.13	USD	51,402.01	184,442.50	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,510.850	136,408.42	136,510.85	3.50	6,636.31	0.93%
Total Money Market		\$136,408.42	\$136,510.85	\$3.50	\$6,636.31	

Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)						
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,408.42	\$136,510.85	\$3.50	\$6,636.31	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS			\$136,510.85	\$0.00	\$6,636.31	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,516,194.98	\$51,402.01	\$191,078.81	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	450,720	2,068,800	2,519,520	GBP
U.S. DOLLARS	136,510	0	136,510	USD
Total USD Equivalent	741,106	2,775,088	3,516,194	USD
% of Allocation	21%	79%	100%	

Portfolio Holdings 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. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE 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/disclosures for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Portfolio Holdings 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.

Option Disclosure

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.

Foreign Currency Transactions

Pershing will 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.

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.

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.

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, 2017, Pershing's net capital of \$2.28 billion was 13.79% of aggregate debit balances and exceeded the



Messages (continued)

minimum requirements by \$195 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, 2017, Pershing's net capital of \$2.47 billion was 15.12% of aggregate debit balances and exceeded the minimum requirement by \$2.14 billion.

A copy of the June 30, 2017, 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.

The U.S. adopted a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle provides faster access to sale proceeds, but it also means that funds are due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$104.43	\$0.00	\$104.43	\$93,377.05	\$0.00	\$93,377.05
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$18.00	-\$18.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$104.43	-\$2.00	\$102.43	\$93,377.05	-\$4,786,543.39	-\$4,693,166.34

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/29/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				104.43	USD
Total Dividends and Interest - U.S. DOLLARS						0.00	104.43
09/01/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping AUG 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS						0.00	-2.00



September 1, 2017 - September 30, 2017
SOUTHERN TRUST COMPANY INC

Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Total Value of Transactions						0.00	102.43 USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information
Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield 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 Investment Specialist for more information.



Important Information and Disclosures

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/about/strength-and-stability.
- 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 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/DISCLOSURES.
- 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



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Corporation (BNY Mellon)
Pershing LLC, member FINRA, SIPC

SDNY_GM_00047169

DB-SDNY-0009993

EFTA_00157778

EFTA01290038

August 1, 2017 - August 31, 2017
Account Number: [REDACTED]

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

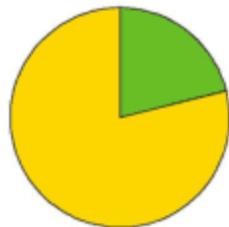
Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,489,181.51	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,489,181.51	3,078,742.92
Dividends, Interest and Other Income	106.24	93,272.62
Other Transactions	-2.00	-16.00
Net Change in Portfolio ¹	-98,992.25	218,293.96
ENDING ACCOUNT VALUE	\$3,390,293.50	\$3,390,293.50
Accrued Interest	\$34,847.46	
Estimated Annual Income	\$183,673.13	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
21%	Cash, Money Funds, and Bank Deposits	5,388,291.31	730,398.21	717,071.00
79%	Fixed Income	2,476,977.00	2,758,783.30	2,673,222.50
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,489,181.51	\$3,390,293.50

Please review your allocation periodically with your Investment Specialist.



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Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.2883	0.7762

Exchange rates are based on interbank exchange rates as of 08/31/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	450,720.00	580,662.58
Total Global Cash Balance		\$580,662.58

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.93% Activity Ending: 08/31/17				
08/01/17	Opening Balance		136,304.18	136,304.18
08/02/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,302.18
08/31/17	Deposit	INCOME REINVEST	106.24	136,408.42
08/31/17	Closing Balance			\$136,408.42
Total All Money Market Funds				\$136,408.42

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	106.24	0.00	6,531.88	0.00
Interest Income				
Bond Interest	0.00	0.00	86,740.74	0.00
Total Dividends, Interest, Income and Expenses	\$106.24	\$0.00	\$93,272.62	\$0.00

August 1, 2017 - August 31, 2017
SOUTHERN TRUST COMPANY INC

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield	
CASH, MONEY FUNDS, AND BANK DEPOSITS							
Global Cash Balance		450,720.00	450,720.00	GBP			
			580,662.58	USD			
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		450,720.00	450,720.00	GBP	0.00		
			580,662.58	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	103.7500	2,075,000.00	GBP	27,049.18	137,500.00	6.62%
CONV GBP ISIN# XS1043181269			2,673,222.50	USD	34,847.46	177,141.25	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,075,000.00	GBP	27,049.18	137,500.00	
			2,673,222.50	USD	34,847.46	177,141.25	
TOTAL FIXED INCOME	2,000,000.000		2,075,000.00	GBP	27,049.18	137,500.00	
			2,673,222.50	USD	34,847.46	177,141.25	
				Market Value	Currency	Accrued Interest	Estimated Annual Income
TOTAL BRITISH POUND				2,525,720.00	GBP	27,049.18	137,500.00
				3,253,885.08	USD	34,847.46	177,141.25

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,408.420	136,304.18	136,408.42	0.00	6,531.88	0.92%
Total Money Market		\$136,304.18	\$136,408.42	\$0.00	\$6,531.88	



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)						
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,304.18	\$136,408.42	\$0.00	\$6,531.88	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS			\$136,408.42	\$0.00	\$6,531.88	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,390,293.50	\$34,847.46	\$183,673.13	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	450,720	2,075,000	2,525,720	GBP
U.S. DOLLARS	136,408	0	136,408	USD
Total USD Equivalent	717,071	2,673,222	3,390,293	USD
% of Allocation	21%	79%	100%	

Portfolio Holdings 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/disclosures for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Portfolio Holdings 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.

Option Disclosure

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.

Foreign Currency Transactions

Pershing will 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.

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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.



Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$106.24	\$0.00	\$106.24	\$93,272.62	\$0.00	\$93,272.62
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$16.00	-\$16.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$106.24	-\$2.00	\$104.24	\$93,272.62	-\$4,786,541.39	-\$4,693,268.77

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				106.24	USD
Total Dividends and Interest - U.S. DOLLARS						0.00	106.24
08/01/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping JUL 2017 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS						0.00	-2.00
Total Value of Transactions						0.00	104.24 USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information

Telephone Number: [REDACTED]



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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield 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 Investment Specialist for more information.

Important Information and Disclosures

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/about/strength-and-stability.
- 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 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.



July 1, 2017 - July 31, 2017

Account Number: [REDACTED]

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

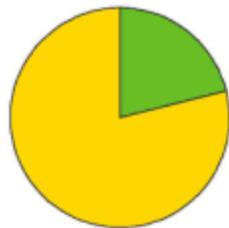
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,385,186.09	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,385,186.09	3,078,742.92
Dividends, Interest and Other Income	103.85	93,166.38
Other Transactions	-2.00	-14.00
Net Change in Portfolio ¹	103,893.57	317,286.21
ENDING ACCOUNT VALUE	\$3,489,181.51	\$3,489,181.51
Accrued Interest	\$20,302.70	
Estimated Annual Income	\$187,664.39	

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
21%	Cash, Money Funds, and Bank Deposits	5,388,291.31	721,552.39	730,398.21
79%	Fixed Income	2,476,977.00	2,663,633.70	2,758,783.30
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,385,186.09	\$3,489,181.51

Please review your allocation periodically with your Investment Specialist.



For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. 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	1.3181	0.7586

Exchange rates are based on interbank exchange rates as of 07/31/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	450,720.00	594,094.03
Total Global Cash Balance		\$594,094.03

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.91% Activity Ending: 07/31/17				
07/01/17	Opening Balance		136,202.33	136,202.33
07/05/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,200.33
07/31/17	Deposit	INCOME REINVEST	103.85	136,304.18
07/31/17	Closing Balance			\$136,304.18
Total All Money Market Funds				\$136,304.18

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	103.85	0.00	6,425.64	0.00
Interest Income				
Bond Interest	0.00	0.00	86,740.74	0.00
Total Dividends, Interest, Income and Expenses	\$103.85	\$0.00	\$93,166.38	\$0.00



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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, SIPC

SDNY_GM_00047179
DB-SDNY-0010003

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield	
CASH, MONEY FUNDS, AND BANK DEPOSITS							
Global Cash Balance		450,720.00	450,720.00	GBP			
			594,094.03	USD			
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		450,720.00	450,720.00	GBP	0.00		
			594,094.03	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	104.6500	2,093,000.00	GBP	15,403.01	137,500.00	6.56%
CONV GBP ISIN# XS1043181269			2,758,783.30	USD	20,302.70	181,238.75	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,093,000.00	GBP	15,403.01	137,500.00	
			2,758,783.30	USD	20,302.70	181,238.75	
TOTAL FIXED INCOME	2,000,000.000		2,093,000.00	GBP	15,403.01	137,500.00	
			2,758,783.30	USD	20,302.70	181,238.75	
				Market Value	Currency	Accrued Interest	Estimated Annual Income
TOTAL BRITISH POUND				2,543,720.00	GBP	15,403.01	137,500.00
				3,352,877.33	USD	20,302.70	181,238.75

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,304.180	136,202.33	136,304.18	0.00	6,425.64	0.90%
Total Money Market		\$136,202.33	\$136,304.18	\$0.00	\$6,425.64	



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)						
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,202.33	\$136,304.18	\$0.00	\$6,425.64	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS			\$136,304.18	\$0.00	\$6,425.64	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,489,181.51	\$20,302.70	\$187,664.39	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	450,720	2,093,000	2,543,720	GBP
U.S. DOLLARS	136,304	0	136,304	USD
Total USD Equivalent	730,398	2,758,783	3,489,181	USD
% of Allocation	21%	79%	100%	

Portfolio Holdings 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. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE 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/disclosures for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Portfolio Holdings 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.

Option Disclosure

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.

Foreign Currency Transactions

Pershing will 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.

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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$103.85	\$0.00	\$103.85	\$93,166.38	\$0.00	\$93,166.38
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$14.00	-\$14.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$103.85	-\$2.00	\$101.85	\$93,166.38	-\$4,786,539.39	-\$4,693,373.01

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				103.85	USD
Total Dividends and Interest - U.S. DOLLARS						0.00	103.85
07/03/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping JUN 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS						0.00	-2.00
Total Value of Transactions						0.00	101.85 USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information

Telephone Number: [REDACTED]



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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield 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 Investment Specialist for more information.

Important Information and Disclosures

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.
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- 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/about/strength-and-stability.
- 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 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.

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June 1, 2017 - June 30, 2017

Account Number: [REDACTED]

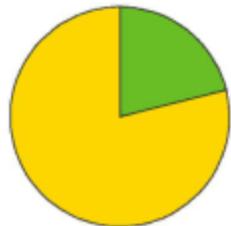
SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,311,184.72	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,311,184.72	3,078,742.92
Dividends, Interest and Other Income	86,830.72	93,062.53
Net Other Activity	-2.00	-12.00
Net Change in Portfolio	-12,827.35	213,392.64
ENDING ACCOUNT VALUE	\$3,385,186.09	\$3,385,186.09
Accrued Interest	\$4,879.00	
Estimated Annual Income	\$184,893.04	

Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
21%	Cash, Money Funds, and Bank Deposits	5,388,291.31	629,110.12	721,552.39
79%	Fixed Income	2,476,977.00	2,682,074.60	2,663,633.70
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,311,184.72	\$3,385,186.09

Please review your allocation periodically with your Investment Specialist.

For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. 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	1.2987	0.7700

Exchange rates are based on interbank exchange rates as of 06/30/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	450,720.00	585,350.06
Total Global Cash Balance		\$585,350.06

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.86% Activity Ending: 06/30/17				
06/01/17	Opening Balance		136,114.35	136,114.35
06/02/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,112.35
06/30/17	Deposit	INCOME REINVEST	89.98	136,202.33
06/30/17	Closing Balance			\$136,202.33
Total All Money Market Funds				\$136,202.33

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	89.98	0.00	6,321.79	0.00
Interest Income				
Bond Interest	86,740.74	0.00	86,740.74	0.00
Total Dividends, Interest, Income and Expenses	\$86,830.72	\$0.00	\$93,062.53	\$0.00

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		381,960.00	450,720.00	GBP		
			585,350.06	USD		

June 1, 2017 - June 30, 2017
SOUTHERN TRUST COMPANY INC

Portfolio Holdings (continued)

BRITISH POUND (continued)

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield	
CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)							
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		381,960.00	450,720.00	GBP	0.00		
			585,350.06	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	102.5500	2,051,000.00	GBP	3,756.83	137,500.00	6.70%
CONV GBP ISIN# XS1043181269			2,663,633.70	USD	4,879.00	178,571.25	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,051,000.00	GBP	3,756.83	137,500.00	
			2,663,633.70	USD	4,879.00	178,571.25	
TOTAL FIXED INCOME	2,000,000.000		2,051,000.00	GBP	3,756.83	137,500.00	
			2,663,633.70	USD	4,879.00	178,571.25	
				Market Value	Currency	Accrued Interest	Estimated Annual Income
TOTAL BRITISH POUND				2,501,720.00	GBP	3,756.83	137,500.00
				3,248,983.76	USD	4,879.00	178,571.25

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,202.330	136,114.35	136,202.33	6.69	6,321.79	0.80%
Total Money Market		\$136,114.35	\$136,202.33	\$6.69	\$6,321.79	
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,114.35	\$136,202.33	\$6.69	\$6,321.79	



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

	Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS	\$136,202.33	\$0.00	\$6,321.79
	Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS	\$3,385,186.09	\$4,879.00	\$184,893.04

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	450,720	2,051,000	2,501,720	GBP
U.S. DOLLARS	136,202	0	136,202	USD
Total USD Equivalent	721,552	2,663,633	3,385,186	USD
% of Allocation	21%	79%	100%	

Portfolio Holdings 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.



Portfolio Holdings Disclosures (*continued*)

Option Disclosure

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.

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.

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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.



Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$86,830.72	\$0.00	\$86,830.72	\$93,062.53	\$0.00	\$93,062.53
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$12.00	-\$12.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$86,830.72	-\$2.00	\$86,828.72	\$93,062.53	-\$4,786,537.39	-\$4,693,474.86

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest								
06/21/17	06/20/17	FOREIGN BOND INTEREST G63980UK3	2000000.00 SHARES NATIONWIDE BUILDING SOCIETY EURO ISSUE CONV GBP ISIN# XS104318269 6.875% 09/20/88 REG DTD 03/11/14 CLB FOREIGN BOND INTEREST RD 06/19/17 PD 062017 AS OF 06/19/17				68,760.00 86,740.74	GBP USD
06/30/17		MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOV'T CASH				89.98	USD
Total Dividends and Interest								
BRITISH POUND						0.00	68,760.00	GBP
TOTAL USD EQUIVALENT						0.00	86,740.74	USD
U.S. DOLLARS						0.00	89.98	USD
Fees								
06/01/17		FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping MAY 2017 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS						0.00	-2.00	
Transactions Summary								
						Total Accrued Interest USD Equivalent	Total Amount USD Equivalent	
BRITISH POUND						0.00	86,740.74	
U.S. DOLLARS						0.00	87.98	

The price and quantity displayed may have been rounded.



June 1, 2017 - June 30, 2017
SOUTHERN TRUST COMPANY INC

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information
Telephone Number: [REDACTED]

Your Account Information

TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:	First In First Out
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BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
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Page 7 of 9



Important Information and Disclosures (continued)

The Role of Pershing (continued)

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/about/strength-and-stability.
- 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.
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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/DISCLOSURES.
- 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



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EFTA_00157803

EFTA01290063

May 1, 2017 - May 31, 2017

Account Number: [REDACTED]

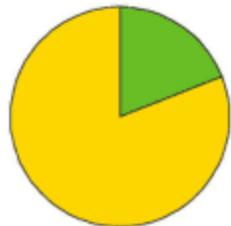
SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$3,302,473.14	\$7,865,268.31
Net Cash Deposits and Withdrawals	0.00	-4,786,525.39
Adjusted Previous Account Value	3,302,473.14	3,078,742.92
Dividends, Interest and Other Income	79.47	6,231.81
Net Other Activity	-2.00	-10.00
Net Change in Portfolio	8,634.11	226,219.99
ENDING ACCOUNT VALUE	\$3,311,184.72	\$3,311,184.72
Accrued Interest	\$78,984.46	
Estimated Annual Income	\$183,703.06	

Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
19%	Cash, Money Funds, and Bank Deposits	5,388,291.31	630,102.14	629,110.12
81%	Fixed Income	2,476,977.00	2,672,371.00	2,682,074.60
100%	Account Total (Pie Chart)	\$7,865,268.31	\$3,302,473.14	\$3,311,184.72

Please review your allocation periodically with your Investment Specialist.



Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.2907	0.7747

Exchange rates are based on interbank exchange rates as of 05/31/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	381,960.00	492,995.77
Total Global Cash Balance		\$492,995.77

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.74% Activity Ending: 05/31/17				
04/29/17	Opening Balance		136,036.88	136,036.88
05/02/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	136,034.88
05/31/17	Deposit	INCOME REINVEST	79.47	136,114.35
05/31/17	Closing Balance			\$136,114.35
Total All Money Market Funds				\$136,114.35

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	79.47	0.00	6,231.81	0.00
Total Dividends, Interest, Income and Expenses	\$79.47	\$0.00	\$6,231.81	\$0.00

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		381,960.00	381,960.00	GBP		
			492,995.77	USD		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		381,960.00	381,960.00	GBP	0.00	
			492,995.77	USD	0.00	



May 1, 2017 - May 31, 2017
SOUTHERN TRUST COMPANY INC

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	103.9000	2,078,000.00	GBP	61,195.05	137,500.00	6.61%
CONV GBP ISIN# XS1043181269			2,682,074.60	USD	78,984.46	177,471.25	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,078,000.00	GBP	61,195.05	137,500.00	
			2,682,074.60	USD	78,984.46	177,471.25	
TOTAL FIXED INCOME	2,000,000.000		2,078,000.00	GBP	61,195.05	137,500.00	
			2,682,074.60	USD	78,984.46	177,471.25	
			Market Value	Currency	Accrued Interest	Estimated Annual Income	
TOTAL BRITISH POUND			2,459,960.00	GBP	61,195.05	137,500.00	
			3,175,070.37	USD	78,984.46	177,471.25	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,114.350	136,036.88	136,114.35	0.00	6,231.81	0.69%
Total Money Market		\$136,036.88	\$136,114.35	\$0.00	\$6,231.81	
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$136,036.88	\$136,114.35	\$0.00	\$6,231.81	
			Market Value	Accrued Interest	Estimated Annual Income	
TOTAL U.S. DOLLARS			\$136,114.35	\$0.00	\$6,231.81	
			Market Value	Accrued Interest	Estimated Annual Income	
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,311,184.72	\$78,984.46	\$183,703.06	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency
BRITISH POUND	381,960	2,078,000	2,459,960 GBP
U.S. DOLLARS	136,114	0	136,114 USD
Total USD Equivalent	629,110	2,682,074	3,311,184 USD
% of Allocation	19%	81%	100%

Portfolio Holdings 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.

Option Disclosure

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.

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.



Portfolio Holdings 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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$79.47	\$0.00	\$79.47	\$6,231.81	\$0.00	\$6,231.81
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$10.00	-\$10.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$79.47	-\$2.00	\$77.47	\$6,231.81	-\$4,786,535.39	-\$4,780,303.58

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
05/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				79.47	USD
Total Dividends and Interest - U.S. DOLLARS					0.00	79.47	
Fees							
05/01/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping APR 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS					0.00	-2.00	
Total Value of Transactions					0.00	77.47	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information

Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield 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 Investment Specialist for more information.



Important Information and Disclosures

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/about/strength-and-stability.
- 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 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

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

(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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April 1, 2017 - April 30, 2017

Account Number: [REDACTED]

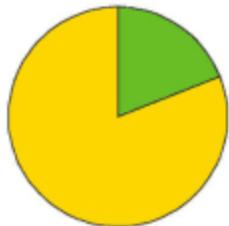
SOUTHERN TRUST COMPANY INC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$7,148,688.64	\$7,865,268.31
Net Cash Deposits and Withdrawals	-4,000,000.00	-4,786,525.39
Adjusted Previous Account Value	3,148,688.64	3,078,742.92
Dividends, Interest and Other Income	282.23	6,152.34
Net Other Activity	-2.00	-8.00
Net Change in Portfolio	153,504.27	217,585.88
ENDING ACCOUNT VALUE	\$3,302,473.14	\$3,302,473.14
Accrued Interest	\$64,008.71	
Estimated Annual Income	\$184,008.59	

Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
19%	Cash, Money Funds, and Bank Deposits	5,388,291.31	4,613,283.04	630,102.14
81%	Fixed Income	2,476,977.00	2,535,405.60	2,672,371.00
100%	Account Total (Pie Chart)	\$7,865,268.31	\$7,148,688.64	\$3,302,473.14

Please review your allocation periodically with your Investment Specialist.



Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.2935	0.7730

Exchange rates are based on interbank exchange rates as of 04/28/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	381,960.00	494,065.26
Total Global Cash Balance		\$494,065.26

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.65% Activity Ending: 04/28/17				
04/01/17	Opening Balance		4,135,756.65	4,135,756.65
04/04/17	Withdrawal	MONEY FUND REDEMPTION	-4,000,002.00	135,754.65
04/28/17	Deposit	INCOME REINVEST	282.23	136,036.88
04/28/17	Closing Balance			\$136,036.88
Total All Money Market Funds				\$136,036.88

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	282.23	0.00	6,152.34	0.00
Total Dividends, Interest, Income and Expenses	\$282.23	\$0.00	\$6,152.34	\$0.00

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		381,960.00	381,960.00	GBP		
			494,065.26	USD		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		381,960.00	381,960.00	GBP	0.00	
			494,065.26	USD	0.00	

April 1, 2017 - April 30, 2017
SOUTHERN TRUST COMPANY INC

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	103.3000	2,066,000.00	GBP	49,484.89	137,500.00	6.65%
CONV GBP ISIN# XS1043181269			2,672,371.00	USD	64,008.71	177,856.25	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,066,000.00	GBP	49,484.89	137,500.00	
			2,672,371.00	USD	64,008.71	177,856.25	
TOTAL FIXED INCOME	2,000,000.000		2,066,000.00	GBP	49,484.89	137,500.00	
			2,672,371.00	USD	64,008.71	177,856.25	
TOTAL BRITISH POUND			2,447,960.00	GBP	49,484.89	137,500.00	
			3,166,436.26	USD	64,008.71	177,856.25	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	136,036.880	4,135,756.65	136,036.88	0.00	6,152.34	0.65%
Total Money Market		\$4,135,756.65	\$136,036.88	\$0.00	\$6,152.34	
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$4,135,756.65	\$136,036.88	\$0.00	\$6,152.34	
TOTAL U.S. DOLLARS			\$136,036.88	\$0.00	\$6,152.34	
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$3,302,473.14	\$64,008.71	\$184,008.59	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency	
BRITISH POUND	381,960	2,066,000	2,447,960	GBP
U.S. DOLLARS	136,036	0	136,036	USD
Total USD Equivalent	630,102	2,672,371	3,302,473	USD
% of Allocation	19%	81%	100%	

Portfolio Holdings 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.

Option Disclosure

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.

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.

Portfolio Holdings 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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$282.23	\$0.00	\$282.23	\$6,152.34	\$0.00	\$6,152.34
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$8.00	-\$8.00
Cash						
Withdrawals	0.00	-4,000,000.00	-4,000,000.00	0.00	-4,786,525.39	-4,786,525.39
Total Cash	\$0.00	-\$4,000,000.00	-\$4,000,000.00	\$0.00	-\$4,786,525.39	-\$4,786,525.39
Totals	\$282.23	-\$4,000,002.00	-\$3,999,719.77	\$6,152.34	-\$4,786,533.39	-\$4,780,381.05

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
04/28/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				282.23	USD
Total Dividends and Interest - U.S. DOLLARS					0.00	282.23	
Fees							
04/03/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping MAR 2017 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS					0.00	-2.00	
Cash Withdrawals and Deposits							
04/04/17	FEDERAL FUNDS SENT USD999997	SILICON VALLEY BANK				-2,500,000.00	USD
04/04/17	FEDERAL FUNDS SENT USD999997	DEUTSCHE BANK TRUST				-1,500,000.00	USD
Total Cash Withdrawals and Deposits - U.S. DOLLARS					0.00	-4,000,000.00	
Total Value of Transactions					0.00	-3,999,719.77	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ

JOSHUA SHOSHAN

Contact Information

Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield Method
 Include market discount in income annually: No



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 Investment Specialist for more information.

Important Information and Disclosures

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/about/strength-and-stability.
- 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.

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- 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.



March 1, 2017 - March 31, 2017
Account Number: [REDACTED]

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

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$7,954,751.92	\$7,865,268.31
Net Cash Deposits and Withdrawals	-786,525.39	-786,525.39
Adjusted Previous Account Value	7,168,226.53	7,078,742.92
Dividends, Interest and Other Income	2,086.15	5,870.11
Net Other Activity	-2.00	-6.00
Net Change in Portfolio	-21,622.04	64,081.61
ENDING ACCOUNT VALUE	\$7,148,688.64	\$7,148,688.64
Accrued Interest	\$47,698.22	
Estimated Annual Income	\$177,772.61	

Your Investment Specialist:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
65%	Cash, Money Funds, and Bank Deposits	5,388,291.31	5,395,432.52	4,613,283.04
35%	Fixed Income	2,476,977.00	2,559,319.40	2,535,405.60
100%	Account Total (Pie Chart)	\$7,865,268.31	\$7,954,751.92	\$7,148,688.64

Please review your allocation periodically with your Investment Specialist.



Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.2502	0.7998

Exchange rates are based on interbank exchange rates as of 03/31/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	381,960.00	477,526.39
Total Global Cash Balance		\$477,526.39

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL Current Yield: 0.63% Activity Ending: 03/31/17				
03/01/17	Opening Balance		4,920,197.89	4,920,197.89
03/02/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	4,920,195.89
03/10/17	Withdrawal	MONEY FUND REDEMPTION	-786,525.39	4,133,670.50
03/31/17	Deposit	INCOME REINVEST	2,086.15	4,135,756.65
03/31/17	Closing Balance			\$4,135,756.65
Total All Money Market Funds				\$4,135,756.65

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	2,086.15	0.00	5,870.11	0.00
Total Dividends, Interest, Income and Expenses	\$2,086.15	\$0.00	\$5,870.11	\$0.00

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		381,960.00	381,960.00	GBP		
			477,526.39	USD		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		381,960.00	381,960.00	GBP	0.00	
			477,526.39	USD	0.00	

March 1, 2017 - March 31, 2017
SOUTHERN TRUST COMPANY INC

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	101.4000	2,028,000.00	GBP	38,152.47	137,500.00	6.78%
CONV GBP ISIN# XS1043181269			2,535,405.60	USD	47,698.22	171,902.50	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,028,000.00	GBP	38,152.47	137,500.00	
			2,535,405.60	USD	47,698.22	171,902.50	
TOTAL FIXED INCOME	2,000,000.000		2,028,000.00	GBP	38,152.47	137,500.00	
			2,535,405.60	USD	47,698.22	171,902.50	
				Market Value	Accrued Interest	Estimated Annual Income	
TOTAL BRITISH POUND				2,409,960.00	GBP	38,152.47	137,500.00
				3,012,931.99	USD	47,698.22	171,902.50

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	4,135,756.650	4,920,197.89	4,135,756.65	144.10	5,870.11	0.57%
Total Money Market		\$4,920,197.89	\$4,135,756.65	\$144.10	\$5,870.11	
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$4,920,197.89	\$4,135,756.65	\$144.10	\$5,870.11	
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL U.S. DOLLARS				\$4,135,756.65	\$0.00	\$5,870.11
				Market Value	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS				\$7,148,688.64	\$47,698.22	\$177,772.61

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency
BRITISH POUND	381,960	2,028,000	2,409,960 GBP
U.S. DOLLARS	4,135,756	0	4,135,756 USD
Total USD Equivalent	4,613,283	2,535,405	7,148,688 USD
% of Allocation	65%	35%	100%

Portfolio Holdings Disclosures

Pricing

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Portfolio Holdings Disclosures (continued)

Proxy Vote

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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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$2,086.15	\$0.00	\$2,086.15	\$5,870.11	\$0.00	\$5,870.11
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$6.00	-\$6.00
Cash						
Withdrawals	0.00	-786,525.39	-786,525.39	0.00	-786,525.39	-786,525.39
Total Cash	\$0.00	-\$786,525.39	-\$786,525.39	\$0.00	-\$786,525.39	-\$786,525.39
Totals	\$2,086.15	-\$786,527.39	-\$784,441.24	\$5,870.11	-\$786,531.39	-\$780,661.28

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
03/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				2,086.15	USD
Total Dividends and Interest - U.S. DOLLARS					0.00	2,086.15	
Fees							
03/01/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping FEB 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS					0.00	-2.00	
Cash Withdrawals and Deposits							
03/10/17	FEDERAL FUNDS SENT USD999997	DEUTSCHE BANK TRUST				-786,525.39	USD
Total Cash Withdrawals and Deposits - U.S. DOLLARS					0.00	-786,525.39	
Total Value of Transactions					0.00	-784,441.24	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ
JOSHUA SHOSHAN

Contact Information
Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield Method
 Include market discount in income annually: No

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- 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.
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- 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/about/strength-and-stability.
- 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 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

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

(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/DISCLOSURES.
- 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



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SDNY_GM_00047219

DB-SDNY-0010043

EFTA_00157828

EFTA01290088

February 1, 2017 - February 28, 2017
Account Number: [REDACTED]

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

Your Client Advisor:
JOSHUA SHOSHAN
[REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$7,933,499.85	\$7,865,268.31
Adjusted Previous Account Value	7,933,499.85	7,865,268.31
Dividends, Interest and Other Income	1,836.02	3,783.96
Net Other Activity	-2.00	-4.00
Net Change in Portfolio	19,418.05	85,703.65
ENDING ACCOUNT VALUE	\$7,954,751.92	\$7,954,751.92
Accrued Interest	\$32,899.52	
Estimated Annual Income	\$174,861.46	

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
68%	Cash, Money Funds, and Bank Deposits	5,388,291.31	5,398,831.35	5,395,432.52
32%	Fixed Income	2,476,977.00	2,534,668.50	2,559,319.40
100%	Account Total (Pie Chart)	\$7,865,268.31	\$7,933,499.85	\$7,954,751.92

Please review your allocation periodically with your Client Advisor.



Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.2442	0.8037

Exchange rates are based on interbank exchange rates as of 02/28/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	381,960.00	475,234.63
Total Global Cash Balance		\$475,234.63

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.48% Activity Ending: 02/28/17				
02/01/17	Opening Balance		4,918,363.87	4,918,363.87
02/02/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	4,918,361.87
02/28/17	Deposit	INCOME REINVEST	1,836.02	4,920,197.89
02/28/17	Closing Balance			\$4,920,197.89
Total All Money Market Funds				\$4,920,197.89

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	1,836.02	0.00	3,783.96	0.00
Total Dividends, Interest, Income and Expenses	\$1,836.02	\$0.00	\$3,783.96	\$0.00

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		381,960.00	381,960.00	GBP		
			475,234.63	USD		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		381,960.00	381,960.00	GBP	0.00	
			475,234.63	USD	0.00	

February 1, 2017 - February 28, 2017
SOUTHERN TRUST COMPANY INC

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	102.8500	2,057,000.00	GBP	26,442.31	137,500.00	6.68%
CONV GBP ISIN# XS1043181269			2,559,319.40	USD	32,899.52	171,077.50	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,057,000.00	GBP	26,442.31	137,500.00	
			2,559,319.40	USD	32,899.52	171,077.50	
TOTAL FIXED INCOME	2,000,000.000		2,057,000.00	GBP	26,442.31	137,500.00	
			2,559,319.40	USD	32,899.52	171,077.50	
TOTAL BRITISH POUND			2,438,960.00	GBP	26,442.31	137,500.00	
			3,034,554.03	USD	32,899.52	171,077.50	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	4,920,197.890	4,918,363.87	4,920,197.89	0.00	3,783.96	0.49%
Total Money Market		\$4,918,363.87	\$4,920,197.89	\$0.00	\$3,783.96	
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$4,918,363.87	\$4,920,197.89	\$0.00	\$3,783.96	
TOTAL U.S. DOLLARS			\$4,920,197.89	\$0.00	\$3,783.96	
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS			\$7,954,751.92	\$32,899.52	\$174,861.46	

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency
BRITISH POUND	381,960	2,057,000	2,438,960 GBP
U.S. DOLLARS	4,920,197	0	4,920,197 USD
Total USD Equivalent	5,395,432	2,559,319	7,954,751 USD
% of Allocation	68%	32%	100%

Portfolio Holdings 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.

Option Disclosure

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.

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.



Portfolio Holdings 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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$1,836.02	\$0.00	\$1,836.02	\$3,783.96	\$0.00	\$3,783.96
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$4.00	-\$4.00
Totals	\$1,836.02	-\$2.00	\$1,834.02	\$3,783.96	-\$4.00	\$3,779.96

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
02/28/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				1,836.02	USD
Total Dividends and Interest - U.S. DOLLARS					0.00	1,836.02	
Fees							
02/01/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping JAN 20 17 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS					0.00	-2.00	
Total Value of Transactions					0.00	1,834.02	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: ENJ
JOSHUA SHOSHAN

Contact Information

Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield 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

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/about/strength-and-stability.
- 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 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

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

(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.



January 1, 2017 - January 31, 2017
Account Number: [REDACTED]

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

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$7,865,268.31	\$7,865,268.31
Adjusted Previous Account Value	7,865,268.31	7,865,268.31
Dividends, Interest and Other Income	1,947.94	1,947.94
Net Other Activity	-2.00	-2.00
Net Change in Portfolio	66,285.60	66,285.60
ENDING ACCOUNT VALUE	\$7,933,499.85	\$7,933,499.85
Accrued Interest	\$19,957.07	
Estimated Annual Income	\$174,909.19	

Your Client Advisor:
JOSHUA SHOSHAN
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
68%	Cash, Money Funds, and Bank Deposits	5,388,291.31	5,388,291.31	5,398,831.35
32%	Fixed Income	2,476,977.00	2,476,977.00	2,534,668.50
100%	Account Total (Pie Chart)	\$7,865,268.31	\$7,865,268.31	\$7,933,499.85

Please review your allocation periodically with your Client Advisor.

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.2579	0.7949

Exchange rates are based on interbank exchange rates as of 01/31/2017. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	381,960.00	480,467.48
Total Global Cash Balance		\$480,467.48

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.50% Activity Ending: 01/31/17				
12/31/16	Opening Balance		4,916,417.93	4,916,417.93
01/04/17	Withdrawal	MONEY FUND REDEMPTION	-2.00	4,916,415.93
01/31/17	Deposit	INCOME REINVEST	1,947.94	4,918,363.87
01/31/17	Closing Balance			\$4,918,363.87
Total All Money Market Funds				\$4,918,363.87

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	1,947.94	0.00	1,947.94	0.00
Total Dividends, Interest, Income and Expenses	\$1,947.94	\$0.00	\$1,947.94	\$0.00

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Global Cash Balance		381,960.00	381,960.00	GBP		
			480,467.48	USD		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		381,960.00	381,960.00	GBP	0.00	
			480,467.48	USD	0.00	

January 1, 2017 - January 31, 2017
SOUTHERN TRUST COMPANY INC

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	100.7500	2,015,000.00	GBP	15,865.38	137,500.00	6.82%
CONV GBP ISIN# XS1043181269			2,534,668.50	USD	19,957.07	172,961.25	
6.875% 09/20/88 REG DTD 03/11/14							
S & P Rating BB+							
Security Identifier: G63980UK3							
Total Corporate Bonds:	2,000,000.000		2,015,000.00	GBP	15,865.38	137,500.00	
			2,534,668.50	USD	19,957.07	172,961.25	
TOTAL FIXED INCOME	2,000,000.000		2,015,000.00	GBP	15,865.38	137,500.00	
			2,534,668.50	USD	19,957.07	172,961.25	
TOTAL BRITISH POUND					Accrued Interest	Estimated Annual Income	
					2,396,960.00	137,500.00	
					3,015,135.98	172,961.25	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS						
Money Market						
DEUTSCHE GOVT CASH INSTL	4,918,363.870	4,916,417.93	4,918,363.87	0.00	1,947.94	0.46%
Total Money Market		\$4,916,417.93	\$4,918,363.87	\$0.00	\$1,947.94	
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS		\$4,916,417.93	\$4,918,363.87	\$0.00	\$1,947.94	
TOTAL U.S. DOLLARS				Market Value	Accrued Interest	Estimated Annual Income
				\$4,918,363.87	\$0.00	\$1,947.94
TOTAL PORTFOLIO HOLDINGS - U.S. DOLLARS				Market Value	Accrued Interest	Estimated Annual Income
				\$7,933,499.85	\$19,957.07	\$174,909.19

Holdings Summary by Currency

Currency	Cash	Fixed Income	Total by Currency
BRITISH POUND	381,960	2,015,000	2,396,960 GBP
U.S. DOLLARS	4,918,363	0	4,918,363 USD
Total USD Equivalent	5,398,831	2,534,668	7,933,499 USD
% of Allocation	68%	32%	100%

Portfolio Holdings 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.

Option Disclosure

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.

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.

Portfolio Holdings 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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Dividends and Interest	\$1,947.94	\$0.00	\$1,947.94	\$1,947.94	\$0.00	\$1,947.94
Fees	\$0.00	-\$2.00	-\$2.00	\$0.00	-\$2.00	-\$2.00
Totals	\$1,947.94	-\$2.00	\$1,945.94	\$1,947.94	-\$2.00	\$1,945.94

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
01/31/17	MONEY MARKET FUND INCOME RECEIVED 233993682	DEUTSCHE GOVT CASH				1,947.94	USD
Total Dividends and Interest - U.S. DOLLARS					0.00	1,947.94	
Fees							
01/03/17	FOREIGN CUSTODY FEE G63980UK3	Fgn Safekeeping DEC 20 16 CUSIP: G63980-UK-3				-2.00	USD
Total Fees - U.S. DOLLARS					0.00	-2.00	
Total Value of Transactions					0.00	1,945.94	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: ENJ
JOSHUA SHOSHAN

Contact Information

Telephone Number: [REDACTED]

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

Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield 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.

January 1, 2017 - January 31, 2017
SOUTHERN TRUST COMPANY INC

Important Information and Disclosures

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/about/strength-and-stability.
- 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 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

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

(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.

