

SOUTHERN FINANCIAL LLC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

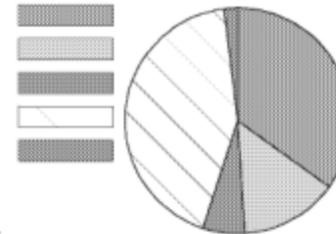
Your Client Advisor:
 DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$128,056,222.31	\$90,573,050.28
Net Cash Deposits and Withdrawals	0.00	31,086,436.34
Adjusted Previous Account Value	128,056,222.31	121,659,486.62
Dividends, Interest and Other Income	707,088.33	4,134,773.87
Net Other Activity	0.00	-369,754.18
Net Change in Portfolio	-2,049,017.62	1,289,786.71
Ending Account Value	\$126,714,293.02	\$126,714,293.02
Estimated Annual Income	\$3,853,190.64	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
USD Cash, Money Funds, and Bank Deposits	18,295,949.71	43,562,095.04	44,273,984.33	34.94%
USD Fixed Income	27,736,972.38	18,308,152.94	18,177,455.58	14.35%
Non-USD Fixed Income	10,227,309.46	7,422,226.50	7,150,052.50	5.64%
USD Equities	30,410,519.65	55,404,667.83	54,126,544.61	42.71%
Non-USD Equities	3,137,192.74	3,359,080.00	2,986,256.00	2.36%
Non-USD Cash, Money Funds, and Bank Deposits	402,106.34	0.00	0.00	0.00%
Other	363,000.00	0.00	0.00	0.00%
Account Total (Pie Chart)	\$90,573,050.28	\$128,056,222.31	\$126,714,293.02	100.00%



Please review your allocation

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

