

January 1, 2019 - January 31, 2019  
SOUTHERN FINANCIAL LLC

**Corporate Action Events Not Yet Processed**

Security	Event Type Event ID	Ex-Dividend Date	Distribution Date	Quantity Held	Rate	Event Quantity	Current Price	Market Value
Securities Not Yet Received CENTENE CORP DEL COM	STOCK SPLIT DAN0W000LJ5A	02/07/19	02/11/19	15,550.000	1.0000000	15,550.0000	0.0000	0.00
<b>Total Securities Not Yet Received</b>								<b>\$0.00</b>

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt.

**Fixed Income Analysis**

**Bond Quality**

Bond Quality	Market Value	% of Bond Market Value	Percent of Fixed Income	
A	1,676,451.00	7%		
BAA	6,441,600.00	25%		
BA/ Lower	16,690,696.33	65%		
Not Rated	843,000.00	3%		
<b>Total</b>	<b>25,651,747.33</b>	<b>100%</b>		

**Bond Maturity Schedule**

Bond Maturity	Market Value	% of Bond Market Value
1 to 6 months	985,000.00	4%
7 to 12 months	2,857,063.83	11%
1 to 5 years	3,000,000.00	12%
6 to 10 years	2,956,080.00	12%
Over 10 years	15,853,603.50	61%
<b>Total</b>	<b>25,651,747.33</b>	<b>100%</b>

Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

**Client Service Information**

Your Investment Specialist: ZEM

MARTIN ZEMAN  
345 PARK AVENUE  
NEW YORK NY 10154

Contact Information

Telephone Number: (212) 250-0432

