

December 1, 2018 - December 31, 2018  
SOUTHERN FINANCIAL LLC

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.

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<b>Short Term</b>								
EURO CURRENCY	12/20/18	12/19/18	Noncovered*	First In First Out / SELL	796,815.200	913,947.03	910,042.64	3,904.39
Security Identifier: EUR999995								
UBI SOFT ENTERTAINME	12/19/18	03/21/18	Covered	First In First Out / SELL	5,600.000	455,058.33	489,130.40	-34,072.07
0000054470 SA MONTREUIL ACT	12/19/18	03/27/18	Covered	First In First Out / SELL	5,600.000	455,058.32	485,068.46	-30,010.14
Security Identifier: F9396N106								
<b>Total</b>					11,200.000	910,116.65	974,198.86	-64,082.21
GENERAL ELECTRIC CO	12/19/18	02/23/18	Covered	First In First Out / SELL	2,500.000	18,889.63	40,551.71	-21,662.08
Security Identifier: 369604103								
	12/19/18	02/26/18	Covered	First In First Out / SELL	2,500.000	18,889.63	40,551.71	-21,662.08
	12/19/18	03/05/18	Covered	First In First Out / SELL	800.000	6,044.68	12,980.63	-6,935.95
	12/19/18	03/07/18	Covered	First In First Out / SELL	5,000.000	37,779.26	81,097.41	-43,318.15
	12/19/18	03/12/18	Covered	First In First Out / SELL	2,500.000	18,889.63	40,551.71	-21,662.08
	12/19/18	03/16/18	Covered	First In First Out / SELL	11,700.000	88,403.45	189,759.90	-101,356.45
<b>Total</b>					25,000.000	188,896.28	405,493.07	-216,596.79
NINTENDO LTD ADR	12/19/18	02/05/18	Covered	First In First Out / SELL	10,000.000	333,989.65	517,906.00	-183,916.35
Security Identifier: 654445303								
<b>Total Short Term</b>						2,346,949.61	2,807,640.57	-460,690.96

