

February 1, 2019 - February 28, 2019
SOUTHERN FINANCIAL LLC

Schedule of Realized Gains and Losses Current Period (continued)

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.

¹ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

^R Reportable Income - This adjustment is the deferred market discount on a disposed tax lot from the Original Settle Date.

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

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. 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
Securities						
Securities Bought	0.00	-48.47	-48.47	0.00	-48.47	-48.47
Securities Sold	14,106,029.24	0.00	14,106,029.24	14,106,029.24	0.00	14,106,029.24
Securities Withdrawn	0.00	-71,198,985.75	-71,198,985.75	0.00	-71,198,985.75	-71,198,985.75
Securities Deposited	27,246,630.00	0.00	27,246,630.00	27,246,630.00	0.00	27,246,630.00
Total Securities	\$41,352,659.24	-\$71,199,034.22	-\$29,846,374.98	\$41,352,659.24	-\$71,199,034.22	-\$29,846,374.98
Dividends and Interest	\$454,777.41	\$0.00	\$454,777.41	\$665,094.45	\$0.00	\$665,094.45
Distributions	\$147,367.92	\$0.00	\$147,367.92	\$147,367.92	\$0.00	\$147,367.92

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Account Number [REDACTED]

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