

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

Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME (continued)									
Corporate Bonds (continued)									
JPM ORGAN CHASE & CO DEP SHS REPSTG			Security Identifier: [REDACTED]						
1/10 TH PFD SER 1FIXED TO FLTG RT BD									
5.990% 04/23/58 B/E DTD 04/23/08 Moody Rating Baa3 S & P									
Rating BBB-									
06/15/11 *3,12	1,100,000.000	107.2500	1,179,750.41	100.6000	1,106,600.02	-73,150.39	183.04	65,894.18	5.95%
			Original Cost Basis: \$1,182,500.00						
06/15/11 *3,12	2,500,000.000	106.7680	2,669,212.15	100.6000	2,514,999.98	-154,212.17	416.00	149,759.50	5.95%
			Original Cost Basis: \$2,675,000.00						
Total Noncovered	3,600,000.000		3,848,962.56		3,621,600.00	-227,362.56	599.04	215,653.68	
Total	3,600,000.000		\$3,848,962.56		\$3,621,600.00	-\$227,362.56	\$599.04	\$215,653.68	
SOUTHERN CALIF EDISON CO PREF SER E			Security Identifier: [REDACTED]						
6.250% 01/17/62 B/E DTD 01/17/12									
CALLABLE 02/01/22 @ 100.000 Moody Rating Baa1S & P Rating									
BB+									
01/30/12 *3,12	3,000,000.000	99.9090	2,997,261.33	94.0000	2,820,000.00	-177,261.33	93,750.00	187,500.00	6.64%
			Original Cost Basis: \$2,992,564.97						
GENERAL ELEC CO GTD FXD-TO-FLTG RT			Security Identifier: [REDACTED] 4						
NON-CUM ULATIVE PERPETUAL PREFERRED									
4.000% 12/03/65 REG DTD 12/03/15 Moody Rating A3 S & P									
Rating BBB-									
12/03/15 *	2,469,000.000	88.0930	2,175,016.17	67.9000	1,676,451.00	-498,565.17	12,619.33	98,760.00	5.89%
			Original Cost Basis: \$2,175,016.17						
LLOYDS BANKING GROUP PLC FXD RATE RESET			Security Identifier: [REDACTED]						
ADDL TIER 1SECS ISIN# US539439AG42									
7.500% 04/27/88 B/E DTD 04/07/14 S & P Rating BB-									
04/10/14 *3,12	1,903,000.000	102.3910	1,948,500.00	101.7500	1,936,302.50	-12,197.50	13,479.58	142,725.00	7.37%
			Original Cost Basis: \$1,948,500.00						

Account Number: [REDACTED]
B010595CSF0020

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