

Account Number: [REDACTED]
Statement Period: 08/01/2014 - 08/31/2014
SOUTHERN FINANCIAL LLC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802
Valuation at a Glance
Beginning Account Value
Net Cash Deposits and Withdrawals
Adjusted Previous Account Value
Dividends, Interest and Other Income
Net Other Activity
Net Change in Portfolio
Your Client Advisor:
TAZIA SMITH
(212) [REDACTED]
Commission Amount:
\$29,737.57
Ending Account Value
Estimated Annual Income
This Period
\$103,635,665.44
-273,000.00
103,362,665.44
439,623.39
0.00
417,409.86
\$104,219,698.69
\$3,646,365.03
Year-to-Date
\$90,573,050.28
9,837,542.15
100,410,592.43
2,417,791.02
-54.00
1,391,369.24
\$104,219,698.69
Asset Allocation
USD Cash, Money Funds, and Bank Deposits
USD Fixed Income
Non-USD Fixed Income
USD Equities
Non-USD Equities
Non-USD Cash, Money Funds, and Bank Deposits
Other
Account Total (Pie Chart)
Prior Year-End
18,295,949.71
27,736,972.38
10,227,309.46
30,410,519.65
3,137,192.74

402,106.34
363,000.00
\$90,573,050.28
Last Period
30,329,970.74
23,923,091.06
7,759,787.00
41,232,354.98
0.00
390,461.66
0.00
\$103,635,665.44

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

34,850,094.30
19,591,460.64
7,722,321.25
38,644,087.25
3,027,344.00
384,391.25
0.00

This Period % Allocation

33.44%
18.80%
7.41%
37.08%
2.90%
0.37%
0.00%

\$104,219,698.69
100.00%

Please review your allocation.
Assets of less than 1% of holdings
will not display on this pie chart.

Page 1 of 20
B0097252CSF30015

Asset Allocation Disclosure and Footnotes

Certain values have been defaulted into the Other Asset Class due to incomplete categorizing data

All values are displayed in U.S. dollars based on interbank exchange rates as of 08/31/2014. Exchange rates can vary.

Equities contains Equity Mutual Funds.

Summary of Gains and Losses

Short-Term Gain/Loss

Realized

This Period

1,980.38

Long-Term Gain/Loss

Net Gain/Loss

This summary excludes transactions where cost basis information is not available.

Exchange Rate Table

Currency

EURO

USD Equivalent

1.3171

Currency

per USD

0.7592

Exchange rates are based on interbank exchange rates as of 08/31/2014.

Exchange rates can vary.

Money Market Fund Detail

Date

Activity Type

Sweep Money Market Fund

DWS GOVERNMENT CASH INSTL

Account Number: 0000001490 Current Yield: 0.03% Activity Ending: 08/29/14

08/01/14

08/01/14

08/05/14

08/06/14

08/08/14

08/12/14

08/14/14

08/18/14

08/19/14

08/22/14

08/26/14

08/29/14

08/29/14

08/29/14

Opening Balance

Deposit

Deposit

Deposit

Withdrawal

Deposit

Withdrawal
Deposit
Deposit
Deposit
Deposit
Deposit
Deposit
Closing Balance
Total All Money Market Funds
B0097252CSF30015
Account Number: [REDACTED]
SOUTHERN FINANCIAL LLC
MONEY FUND PURCHASE
MONEY FUND PURCHASE
MONEY FUND PURCHASE
MONEY FUND REDEMPTION
MONEY FUND PURCHASE
MONEY FUND REDEMPTION
MONEY FUND PURCHASE
INCOME REINVEST
30,324,169.54
5,801.20
2,093,750.00
261,889.92
-534,873.02
82,091.18
-266,420.00
165,481.29
82,431.92
83,418.63
30,618.92
86,404.83
815.62
30,324,169.54
30,329,970.74
32,423,720.74
32,685,610.66
32,150,737.64
32,232,828.82
31,966,408.82
32,131,890.11
32,214,322.03
32,297,740.66
32,328,359.58
32,414,764.41
32,415,580.03
\$32,415,580.03

\$32,415,580.03

Page 2 of 20

Description

Global Cash

Currency

EURO

Total Global Cash Balance

Closing

Balance

291,846.67

-2,611,813.65

-2,609,833.27

Year-to-Date

18,212.90

-7,029,061.12

-7,010,848.22

Unrealized

2,733,326.04

2,717,691.59

5,451,017.63

Amount in

Base Currency USD

384,391.25

\$384,391.25

Amount

Balance

Statement Period: 08/01/2014 - 08/31/2014
 Income and Expense Summary
 Dividend Income
 Equities
 Money Market
 Other Dividends
 Interest Income
 Bond Interest
 FDIC Insured Bank Deposits
 Other Interest
 Total Dividends, Interest, Income and Expenses
 Distributions
 Alternative Investments
 Other Distributions
 Total Distributions
 Portfolio Holdings
 U.S. DOLLARS
 Opening Date
 Money Market
 DWS GOVERNMENT CASH INSTL
 08/01/14
 Total Money Market
 FDIC Insured Bank Deposits
 INSURED DEPOSITS PROGRAM
 08/01/14
 Total FDIC Insured Bank Deposits
 Total Cash, Money Funds, and Bank Deposits
 N4G023804
 08/29/14
 32,415,580.030 0000001490
 08/29/14
 30,324,169.54
 \$30,324,169.54
 0.00
 \$0.00
 \$30,329,970.74
 32,415,580.03
 \$32,415,580.03
 0.00
 \$0.00
 \$34,850,094.30
 26.65
 \$26.65
 0.00
 \$0.00
 \$26.65
 3,587.45
 \$3,587.45
 2,691.15
 \$2,691.15
 \$6,278.60

B0097252CSF30015

Account Number: [REDACTED]

SOUTHERN FINANCIAL LLC

N/A

N/A

0.03%

0.03%

Quantity

Account

Number

Cash, Money Funds, and Bank Deposits

Cash Balance

Activity

Ending

Opening

Balance

5,801.20

Closing

Balance

2,434,514.27

Accrued

Income

Income

This Year

30-Day

Yield

Current

Yield

Current Period

Taxable

116,336.25

815.62

93,750.00

67,044.26

0.00

40,625.04

\$318,571.17

0.00

0.00

\$0.00

Year-to-Date

Non Taxable

0.00

0.00

0.00

0.00

0.00

0.00

\$0.00

121,052.22

21,174.66
\$142,226.88
Taxable
468,457.23
3,587.45
499,005.20
695,861.21
2,691.15
121,875.12
\$1,791,477.36
0.00
0.00
\$0.00
Non Taxable
0.00
0.00
0.00
0.00
0.00
0.00
0.00
\$0.00
626,313.66
488,230.19
\$1,114,543.85

Portfolio Holdings (continued)
U.S. DOLLARS (continued)
Date Acquired
Quantity
Fixed Income (In Maturity Date Sequence)
6Asset Backed Securities
COUNTRYWIDE HOME LOANS
SER 03-1 CL B1 4.090% 03/25/33 B/E
DTD 01/30/03
Factor: 0.23181744 Effective Date:08/01/14
Current Face Value: 1,043,178.480
12/13/13 *,3,12
4,500,000.000
Unit Cost
Adjusted
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Accrued
Interest
Estimated
Annual Income
Estimated
Yield
Security Identifier: 12669DYS1
93.3760
WASHINGTON MUT MTG SECS CORP 2004-RA2
MTG PASSTHRU CTF CL C-B-1 VAR RATE
6.972% 07/25/33 B/E DTD 06/01/04 S & P Rating D
Factor: 0.57776879 Effective Date:08/01/14
Current Face Value: 745,321.739
12/13/13 *,3,12
1,290,000.000
Total Asset Backed Securities
5,790,000.000
Total Current Face Value: 1,788,500.219
Corporate Bonds
JPMORGAN CHASE & CO MEDIUM TERM NTS
CAPPED CONTINGENT BUFFERED EQUITY NTS
0.000% 10/16/14 B/E DTD 09/27/13
12/05/13 *,3,12
1,000,000.000
100.0000
PETROLEOS DE VENEZUELA
NOTES SENIOR ISIN#XS0460546525
5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+
12/04/13 *,3,12
2,500,000.000
Security Identifier: 48126NVE4

1,000,000.00
105.0400
Original Cost Basis: \$1,000,000.00
Security Identifier: P7807HAF2
93.6050
HEADWATERS INC GTD SR NT
7.625% 04/01/19 B/E DTD 03/11/11
CALLABLE 04/01/15 @ 103.813 Moody Rating B2 S & P
Rating B+
10/22/12 *,12,13
1,000,000.000
102.1670
EARTHLINK INC GTD SR NT FULLY EXCHANGED
CUSIP FROM 270321AB8 8.875% 05/15/19 B/E
DTD 05/17/11 CALLABLE 05/15/15 S & P Rating CCC+
10/22/12 *,3,12
400,000.000
B0097252CSF30015
2,340,116.28
93.0000
Original Cost Basis: \$2,250,000.00
Security Identifier: 42210PAQ5
1,021,666.69
105.5000
Original Cost Basis: \$1,035,000.00
Security Identifier: 270321AC6
102.6890
410,756.48
102.2500
Account Number: XXXXXXXXXX
SOUTHERN FINANCIAL LLC
409,000.00
-1,756.48
10,452.78
35,500.00
8.67%
Page 4 of 20
1,055,000.00
33,333.31
31,770.83
76,250.00
7.22%
2,325,000.00
-15,116.28
42,361.11
125,000.00
5.37%
1,050,400.00
50,400.00
0.00
974,082.95

86.1950
899,167.69
Original Cost Basis: \$1,111,573.07
Security Identifier: 939336S20
-74,915.26
3,555.50
76.5190
570,309.83
87.0420
648,742.95
Original Cost Basis: \$638,906.71
\$1,544,392.78
\$1,547,910.64
78,433.12
\$3,517.86
4,330.58
\$7,886.08
\$0.00

Statement Period: 08/01/2014 - 08/31/2014
 Portfolio Holdings (continued)
 U.S. DOLLARS (continued)
 Date Acquired
 Fixed Income (continued)
 Corporate Bonds (continued)
 EARTHLINK INC GTD SR NT FULLY EXCHANGED (continued)
 10/23/12 *,3,12
 600,000.000
 Total Noncovered
 Total
 1,000,000.000
 1,000,000.000
 SERVICEMASTER CO SR NT - CUSIP FULLY
 EXCHANGED FROM OLD CUSIP 81760NAL3
 8.000% 02/15/20 B/E DTD 02/13/12 Moody Rating CAA1 S
 & P Rating B01/24/13
 *,12,13
 02/25/13 *,12,13
 Total Noncovered
 Total
 440,000.000
 1,000,000.000
 1,440,000.000
 1,440,000.000
 LLOYDS TSB BK PLC EURO ISSUE MEDIUM
 TERM NOTES ISIN#XS0717735822
 9.875% 12/16/21 REG DTD 12/16/11 Moody Rating Ba1 S &
 P Rating BBB
 12/04/13 *,3,12
 1,500,000.000
 107.9440
 SOUTHERN CALIF EDISON CO
 PREF SER E 6.250% 02/01/22 B/E
 DTD 01/17/12 CALLABLE 02/01/22 Moody Rating BAA1 S &
 P Rating BBB01/30/12
 *,3,12
 3,000,000.000
 104.5910
 105.1020
 102.4990
 Original Cost Basis: \$414,000.00
 614,992.62
 Original Cost Basis: \$619,500.00
 1,025,749.10
 \$1,025,749.10
 Security Identifier: 81760NAN9
 460,199.63
 107.2500
 Original Cost Basis: \$468,050.00
 1,051,018.62

107.2500
Original Cost Basis: \$1,070,000.00
1,511,218.25
\$1,511,218.25
Security Identifier: G4S15PP48
1,619,166.62
117.0000
Original Cost Basis: \$1,627,500.00
Security Identifier: 842400FU2
99.8020
2,994,061.72
108.7500
Original Cost Basis: \$2,992,564.97
3,262,500.00
268,438.28
15,625.00
187,500.00
5.74%
1,755,000.00
135,833.38
104,510.42
148,125.00
8.44%
471,900.01
1,072,499.99
1,544,400.00
\$1,544,400.00
11,700.38
21,481.37
33,181.75
\$33,181.75
1,564.44
3,555.56
5,120.00
\$5,120.00
35,200.00
80,000.00
115,200.00
\$115,200.00
7.45%
7.45%
102.2500
613,500.00
1,022,500.00
\$1,022,500.00
-1,492.62
-3,249.10
-\$3,249.10
15,679.16
26,131.94
\$26,131.94

53,250.00

88,750.00

\$88,750.00

8.67%

Quantity

Unit Cost

Adjusted

Cost Basis

Market Price

Market Value

Unrealized

Gain/Loss

Accrued

Interest

Estimated

Annual Income

Estimated

Yield

Page 5 of 20

B0097252CSF30015

Account Number: XXXXXXXXXX

SOUTHERN FINANCIAL LLC

Portfolio Holdings (continued)
 U.S. DOLLARS (continued)
 Date Acquired
 Fixed Income (continued)
 Corporate Bonds (continued)
 BARCLAYS BK PLC CONTINGENT CAP NT
 ISIN#US06739FHK03 7.750% 04/10/23 B/E
 DTD 04/10/13 CALLABLE 04/10/18 S & P Rating BB+
 04/03/13 *,12,13
 300,000.000
 Security Identifier: 06739FHK0
 100.0000
 JPMORGAN CHASE & CO DEP SHS REPSTG
 1/10TH PFD SER 1 FIXED TO FLTG RT BD
 7.900% 04/29/49 B/E DTD 04/23/08 Moody Rating BA1 S &
 P Rating BBB
 06/15/11 *,3,12
 06/15/11 *,3,12
 Total Noncovered
 Total
 2,500,000.000
 2,500,000.000
 5,000,000.000
 5,000,000.000
 BANK AMER CORP PERP NON COMULATIVE DEP
 SHS FIXED TO FLOAT 8.125% 04/30/58 B/E
 DTD 04/30/08 CALLABLE 05/15/18 Moody Rating BA3 S & P
 Rating BB+
 01/10/11 *,3,12
 2,000,000.000
 GENERAL ELEC CAP CORP NON CUM PFD SER
 A 7.125% 06/12/62 B/E
 DTD 06/12/12 CALLABLE 06/15/22 Moody Rating BAA1 S &
 P Rating AA06/27/12
 *,12,13
 2,000,000.000
 LBG CAPITAL NO 1 PLC 144A
 ISIN#XS0473106283 8.000% 09/15/88 REG
 DTD 12/15/09 CALLABLE 06/15/20 S & P Rating BB
 12/04/13 *,3,12
 1,200,000.000
 105.5300
 2,110,605.12
 117.8750
 Original Cost Basis: \$2,122,916.67
 Security Identifier: G5433BBG8
 108.2500
 5LLOYDS BANKING GROUP PLC FXD RATE RESET
 ADDL TIER 1 SECS ISIN#US539439AG42
 7.500% 09/27/88 B/E DTD 04/07/14 S & P Rating BBPlease
 Provide *

1,903,000.000
1,299,000.00
109.4000
Original Cost Basis: \$1,299,000.00
Security Identifier: 539439AG4
N/A
Please Provide
104.8750
1,995,771.25
N/A
24,976.88
142,725.00
7.15%
Page 6 of 20
B0097252CSF30015
Account Number: [REDACTED]
SOUTHERN FINANCIAL LLC
1,312,800.00
13,800.00
0.00
96,000.00
7.31%
2,357,500.00
246,894.88
30,083.33
142,500.00
6.04%
102.7500
107.5000
107.0000
300,000.00
111.2500
Original Cost Basis: \$300,000.00
Security Identifier: 46625HHA1
2,687,500.00
110.6250
Original Cost Basis: \$2,687,500.00
2,675,000.00
Original Cost Basis: \$2,675,000.00
5,362,500.00
\$5,362,500.00
Security Identifier: 060505DT8
2,055,000.00
111.0000
Original Cost Basis: \$2,055,000.00
Security Identifier: 369622SN6
2,220,000.00
165,000.00
47,847.22
162,500.00
7.31%

110.6250
2,765,625.00
2,765,625.00
5,531,250.00
\$5,531,250.00
78,125.00
90,625.00
168,750.00
\$168,750.00
65,833.34
65,833.33
131,666.67
\$131,666.67
197,500.00
197,500.00
395,000.00
\$395,000.00
7.14%
7.14%
333,750.00
33,750.00
9,106.25
23,250.00
6.96%
Quantity
Unit Cost
Adjusted
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Accrued
Interest
Estimated
Annual Income
Estimated
Yield

Statement Period: 08/01/2014 - 08/31/2014
 Portfolio Holdings (continued)
 U.S. DOLLARS (continued)
 Date Acquired
 Fixed Income (continued)
 Corporate Bonds (continued)
 LLOYDS BANKING GROUP PLC FXD RATE RESET (continued)
 Total Corporate Bonds
 23,843,000.000
 Total Fixed Income
 29,633,000.000
 Date Acquired
 Equities
 Common Stocks
 MOBILEYE NV AMSTELVEEN ORD SHS
 ISIN#NL0010831061
 Dividend Option: Cash
 08/01/14
 03/29/11 *,13
 APPLE INC COM
 Dividend Option: Cash
 10/28/13
 02/14/12 *,13
 01/24/13 *,13
 Total Noncovered
 Total
 01/16/01 *,3
 B0097252CSF30015
 14,000.000
 ARIAD PHARMACEUTICALS INC
 Dividend Option: Cash
 7,535.000
 9,000.000
 16,535.000
 16,535.000
 ASCENA RETAIL GROUP INC COM
 Dividend Option: Cash
 70,500.000
 21.2770
 15.2090
 19.6000
 75.5800
 Security Identifier: MBLY
 CUSIP: N51488117
 800.000
 APOLLO GLOBAL MGMT LLC CL A SHS
 Dividend Option: Cash
 263,157.000
 19.0000
 25.0000
 20,000.00

4,999,983.00
1,058,120.50
114,597.40
176,400.00
290,997.40
\$290,997.40
Security Identifier: ASNA
CUSIP: 04351G101
1,500,000.00
17.3900
Account Number: N4G-023804
SOUTHERN FINANCIAL LLC
1,225,995.00
-274,005.00
Page 7 of 20
43.1800
Security Identifier: APO
CUSIP: 037612306
24.4000
Security Identifier: AAPL
CUSIP: 037833100
102.5000
Security Identifier: ARIA
CUSIP: 04033A100
6.2200
6.2200
46,867.70
55,980.00
102,847.70
\$102,847.70
-67,729.70
-120,420.00
-188,149.70
-\$188,149.70
\$0.00
1,435,000.00
376,879.50
26,320.00
1.83%
6,421,030.80
1,421,047.80
892,102.23 13.89%
34,544.00
14,544.00
Quantity
Unit Cost
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss

Estimated
Annual Income
Estimated
Yield
\$24,183,476.56
Original Cost Basis: Please Provide
\$22,639,083.78
\$25,765,871.25
\$27,313,781.89
\$1,131,016.22
\$1,134,534.08
\$469,199.65
\$477,085.73
\$1,702,800.00
\$1,702,800.00
Quantity
Unit Cost
Adjusted
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Accrued
Interest
Estimated
Annual Income
Estimated
Yield

Portfolio Holdings (continued)
 U.S. DOLLARS (continued)
 Date Acquired
 Equities (continued)
 Common Stocks (continued)
 BANK OF NEW YORK MELLON CORP COM
 Dividend Option: Cash
 06/25/14
 BIOGEN IDEC INC COM
 Dividend Option: Cash
 02/14/12 *,13
 FACEBOOK INC CL A
 Dividend Option: Cash
 05/17/12 *,13
 01/13/14
 08/05/14
 Total Covered
 Total
 GENERAL ELECTRIC CO COM
 Dividend Option: Cash
 04/23/13 *,13
 GENERAL MTRS CO COM
 Dividend Option: Cash
 11/18/10 *
 12/09/10 *
 Total Noncovered
 Total
 GILEAD SCIENCES INC
 Dividend Option: Cash
 02/05/14
 03/07/14
 Total Covered
 Total
 5,000.000
 3,100.000
 8,100.000
 8,100.000
 JP MORGAN CHASE & CO COM
 ISIN#US46625H1005
 Dividend Option: Cash
 07/14/05 *,3,12
 79.2810
 79.6120
 10,988.200
 86,536.800
 97,525.000
 97,525.000
 36.4010
 36.8160
 23,000.000
 21.5700

17,500.000
FOUNDATION MEDICINE INC COM
Dividend Option: Cash
25,000.000
24,830.000
49,830.000
49,830.000
27.5070
23.2530
38.0000
2,095.000
119.5490
250,000.000
36.3060
Security Identifier: BK
CUSIP: 064058100
9,076,406.00
250,454.95
665,000.00
687,663.50
577,373.02
1,265,036.52
\$1,265,036.52
Security Identifier: GE
CUSIP: 369604103
496,109.08
399,978.16
3,185,969.22
3,585,947.38
\$3,585,947.38
Security Identifier: GILD
CUSIP: 375558103
396,407.00
246,797.00
643,204.00
\$643,204.00
Security Identifier: JPM
CUSIP: 46625H100
4,353.000
SANGAMO BIOSCIENCES INC COM
Dividend Option: Cash
B0097252CSF30015
488.4840
2,126,372.76
59.4500
Security Identifier: SGM0
CUSIP: 800677106
Page 8 of 20
Account Number: XXXXXXXXXX
SOUTHERN FINANCIAL LLC
258,785.85

-1,867,586.91
6,964.80
2.69%
107.5600
107.5600
537,800.00
333,436.00
871,236.00
\$871,236.00
141,393.00
86,639.00
228,032.00
\$228,032.00
\$0.00
25.9800
Security Identifier: GM
CUSIP: 37045V100
34.8000
34.8000
382,389.37
3,011,480.63
3,393,870.00
\$3,393,870.00
-17,588.79
-174,488.59
-192,077.38
-\$192,077.38
13,185.84
103,844.16
117,030.00
\$117,030.00
3.44%
3.44%
597,540.00
101,430.92
20,240.00
3.38%
39.1800
Security Identifier: BIIB
CUSIP: 09062X103
343.0400
Security Identifier: FB
CUSIP: 30303M102
74.8200
Security Identifier: FMI
CUSIP: 350465100
23.2700
23.2700
581,750.00
577,794.10
1,159,544.10

\$1,159,544.10
-105,913.50
421.08
-105,492.42
-\$105,492.42
\$0.00
1,309,350.00
644,350.00
718,668.80
468,213.85
9,795,000.00
718,594.00
170,000.00
1.73%
Quantity
Unit Cost
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Estimated
Annual Income
Estimated
Yield

Statement Period: 08/01/2014 - 08/31/2014
 Portfolio Holdings (continued)
 U.S. DOLLARS (continued)
 Date Acquired
 Quantity
 Equities (continued)
 Common Stocks (continued)
 SANGAMO BIOSCIENCES INC COM (continued)
 05/28/13 *,13
 50,000.000
 SANTANDER CONSUMER USA HLDGS INC COM
 Dividend Option: Cash
 01/23/14
 TWITTER INC COM
 Dividend Option: Cash
 11/07/13
 Total Common Stocks
 Preferred Stocks (Listed by expiration date)
 ALLY FINL INC PERP PFD FIXED/FLTG RATE
 SER A CALLABLE COUPON 8.5%
 PERPETUAL MATURITY CALL@25 05/15/16
 Dividend Option: Cash
 02/03/12 *,13
 02/09/12 *,13
 46,600.000
 80,000.000
 Total Noncovered
 Total
 126,600.000
 126,600.000
 GMAC CAP TR I GTD TR PFD SECS SER 2 8
 125% FIXED RATE / FLTG
 Dividend Option: Cash
 02/22/12 *,13
 80,000.000
 1,500.000
 26.0000
 1,000.000
 24.0000
 Unit Cost
 Cost Basis
 Market Price
 Market Value
 Unrealized
 Gain/Loss
 Estimated
 Annual Income
 Estimated
 Yield
 8.4440
 422,214.00

24,000.00
39,000.00
\$26,462,845.59
Security Identifier: ALLY PRB
CUSIP: 02005N308
19.3820
20.1250
903,217.51
1,610,000.00
2,513,217.51
\$2,513,217.51
Security Identifier: ALLY PRA
CUSIP: 361860208
23.5350
ROYAL BANK SCOTLAND GROUP PLC SPON ADR
REPSTG SER T PDF SHS COUPON 7.25%
PERPETUAL MATURITY CALL@25 05/14/14
Dividend Option: Cash
10/24/12 *,13
01/07/13 *,13
01/14/13 *,13
40,000.000
40,000.000
40,000.000
1,882,773.60
26.8999
Security Identifier: RBS PRT
CUSIP: 780097713
23.7900
24.4400
24.8800
951,600.00
977,600.00
995,200.00
25.6800
25.6800
25.6800
1,027,199.99
1,027,199.99
1,027,200.02
75,599.99
49,599.99
32,000.02
72,500.00
72,500.00
72,500.00
7.05%
7.05%
7.05%
Page 9 of 20
B0097252CSF30015

Account Number: [REDACTED]

SOUTHERN FINANCIAL LLC

2,151,992.00

269,218.40

162,500.00

7.55%

27.2700

27.2700

1,270,782.01

2,181,599.99

3,452,382.00

\$3,452,382.00

367,564.50

571,599.99

939,164.49

\$939,164.49

99,025.00

170,000.00

269,025.00

\$269,025.00

7.79%

7.79%

14.3000

715,000.00

Security Identifier: SC

CUSIP: 80283M101

18.6200

Security Identifier: TWTR

CUSIP: 90184L102

49.7500

74,625.00

\$28,131,657.25

35,625.00

\$1,668,811.66

\$1,233,257.03

18,620.00

-5,380.00

600.00

3.22%

292,786.00

Portfolio Holdings (continued)
 U.S. DOLLARS (continued)
 Date Acquired
 Equities (continued)
 Preferred Stocks (continued)
 ROYAL BANK SCOTLAND GROUP PLC SPON ADR (continued)
 Total Noncovered
 Total
 Total Preferred Stocks
 Options
 CALL 100 AMERICAN AIRLINES GROUP INC COM
 EXP 01-17-15@20.000 OPTION ROOT= AAL
 1,000.00 of these contracts are in your margin account
 12/11/13 *
 1,000.000
 PUT 100 AMERICAN AIRLINES GROUP INC COM
 EXP 01-17-15@20.000 OPTION ROOT= AAL
 -1,000.00 of these contracts are a short position
 12/11/13 *
 -1,000.000
 Total Options
 Total Equities
 Date Acquired
 Quantity
 Unit Cost
 Exchange-Traded Products
 WISDOMTREE TR JAPAN HEDGED EQUITY FD
 Dividend Option: Cash; Capital Gains Option: Cash
 60,000.00 of these shares are in your margin account
 60,000.000
 12/11/13
 Total Exchange-Traded Products
 Total U.S. DOLLARS
 EURO
 Description
 Cash, Money Funds, and Bank Deposits
 Global Cash Balance
 Total Cash, Money Funds, and Bank Deposits
 B0097252CSF30015
 120,000.000
 120,000.000
 2,924,400.00
 \$2,924,400.00
 \$7,320,391.11
 8.0330
 Option Identifier: 99QADTZJJ
 Underlying Security Identifier: AAL
 Underlying Security Price: \$38.88
 18.6400
 803,314.50
 1.9770

Option Identifier: 99QADTZ00
Underlying Security Identifier: AAL
Underlying Security Price: \$38.88
0.0300
3,081,600.00
\$3,081,600.00
\$8,685,974.00
157,200.00
\$157,200.00
\$1,365,582.89
217,500.00
\$217,500.00
\$649,025.00
Quantity
Unit Cost
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Estimated
Annual Income
Estimated
Yield
1,864,000.00
1,060,685.50
-197,702.00
\$605,612.50
-3,000.00
\$34,388,849.20
Cost Basis
Market Price
Security Identifier: DXJ
CUSIP: 97717W851
49.4350
2,966,098.50
\$2,966,098.50
Cost Basis
\$96,388,518.56
Quantity
Opening
Balance
291,846.67
291,846.67
Account Number: XXXXXXXXXX
SOUTHERN FINANCIAL LLC
49.8800
2,992,800.00
\$2,992,800.00
Market Value
\$103,835,307.44

Closing
Balance Currency
291,846.67
384,391.25
291,846.67
384,391.25
EUR
USD
EUR
USD
0.00
0.00
Page 10 of 20
26,701.50
\$26,701.50
Unrealized
Gain/Loss
\$5,451,017.63
Accrued
Interest
\$477,085.73
Accrued
Income
55,004.40
\$55,004.40
Estimated
Annual Income
\$3,646,365.03
30-Day
Yield
1.83%
\$1,861,000.00
\$38,678,631.25
Market Value
194,702.00
\$1,255,387.50
\$4,289,782.05
Unrealized
Gain/Loss
\$0.00
\$1,882,282.03
Estimated
Annual Income
Estimated
Yield

Statement Period: 08/01/2014 - 08/31/2014

Portfolio Holdings (continued)

EURO (continued)

Market Value Currency

Total EURO

Cost Basis

Total Portfolio Holdings - U.S.

DOLLARS

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the 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 portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 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.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

6 The Current Face value represents the outstanding principal balance of the underlying security. The Current Face value is determined by multiplying the

current factor times the original face amount of the security. Factors may change over time and are obtained from sources we believe to be reliable.

12 Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

\$96,388,518.56

291,846.67

384,391.25

Market Value

\$104,219,698.69

EUR

USD

Unrealized

Gain/Loss

\$5,451,017.63

Accrued

Interest

0.00

0.00

Accrued

Interest

\$477,085.73

Estimated

Annual Income

\$3,646,365.03

Page 11 of 20

B0097252CSF30015

Account Number: XXXXXXXXXX

SOUTHERN FINANCIAL LLC

Holdings Summary by Currency

Currency

Cash

U.S. DOLLARS

EURO

Total USD Equivalent

% of Allocation

34,850,094

291,846

35,234,485

33.81%

Fixed Income

27,313,781

0

27,313,781

26.21%

Equities

38,678,631

0

38,678,631

37.11%

Schedule of Realized Gains and Losses Current Period

Description

Disposition

Date

Short Term

08/21/14

Acquisition

Date

12/13/13 *

Disposition

Transaction

RPP

WASHINGTON MUT MTG S 004-RA2 MTG PASSTHRU CTF CL

C- B-1 VAR RATE 6.972% 07/25/33

Security Identifier: 939336S20

Original Cost Basis: 1,927.61

08/25/14

12/13/13 *

RPP

Total Short Term

Long Term

08/01/14

08/05/14

07/14/05 *

07/25/13 *

SELL

First In First Out

RDMG

First In First Out

08/07/14

08/14/14
08/19/14
08/26/14
08/29/14
07/14/05 *
07/14/05 *
07/14/05 *
07/14/05 *
05/24/13 *
SELL
First In First Out
RDMG
First In First Out
Total Long Term
JP MORGAN CHASE & CO US46625H1005
Security Identifier: JPM
13SG STRUCTURED PRODS ITY LKD MKT PLUS PROTECTED
NOT ES 0.000% 08/05/14 B/E DTD 07
Security Identifier: 78423EHS6
Original Cost Basis: 2,000,000.00
JP MORGAN CHASE & CO US46625H1005
Security Identifier: JPM
JP MORGAN CHASE & CO US46625H1005
Security Identifier: JPM
JP MORGAN CHASE & CO US46625H1005
Security Identifier: JPM
JP MORGAN CHASE & CO US46625H1005
Security Identifier: JPM
13HSBC USA INC MEDIUM OFFERED NOTES LKD TO EURO
STOX X 50 0.000% 08/29/14 B/E DTD
Security Identifier: 40432XFP1
Original Cost Basis: 2,000,000.00
1,450.000
2,000,000.000
COUNTRYWIDE HOME LOA 1 CL B1 4.090% 03/25/33 B/E D
TD 01/30/03
Security Identifier: 12669DYS1
Original Cost Basis: 19,579.74
\$21,507.35
708,302.44
2,000,000.00
\$23,487.73
81,889.92
2,200,000.00
\$1,980.38

-626,412.52
200,000.00
Exchange-Traded
Funds
Total by Currency
2,992,800
0
2,992,800
2.87%
103,835,307 USD
291,846 EUR
104,219,698 USD
100.00%
Quantity
1,290,000.000
Cost Basis
Proceeds
1,927.61
2,519.13
Realized Gain/Loss/
Disallowance
591.52
4,500,000.000
19,579.74
20,968.60
1,388.86
1,450.000
1,450.000
1,450.000
1,450.000
2,000,000.000
708,302.44
82,091.18
708,302.43
708,302.44
708,302.43
2,000,000.00
\$7,541,512.18
82,431.92
83,418.63
86,404.83
2,313,462.05
\$4,929,698.53
-626,211.26
-625,870.51
-624,883.81
-621,897.60
313,462.05
-\$2,611,813.65
Page 12 of 20
B0097252CSF30015

Account Number: [REDACTED]
SOUTHERN FINANCIAL LLC

Statement Period: 08/01/2014 - 08/31/2014

Schedule of Realized Gains and Losses Current Period (continued)

Disposition

Date

Acquisition

Date

Disposition

Transaction

Total Short Term and Long Term

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

-
-
-

Stock in a corporation acquired on or after January 1, 2011

Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012

Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

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 is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the 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 portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

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.

Description

Quantity

Cost Basis

\$7,563,019.53

Proceeds

\$4,953,186.26

Realized Gain/Loss/

Disallowance

-\$2,609,833.27

Page 13 of 20

B0097252CSF30015

Account Number: XXXXXXXXXX

SOUTHERN FINANCIAL LLC

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC). For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us. 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. Deutsche Bank has combined its asset and wealth management operations including Deutsche Bank Alex. Brown into a single division operating under the Deutsche Asset & Wealth Management brand and future communications will reflect this change. Your account will continue to be serviced by and securities will continue to be offered through Deutsche Bank Securities Inc., a registered broker-dealer and investment adviser, which conducts investment banking and securities activities in the United States. Deutsche Bank Securities Inc. is a member of FINRA, NYSE and SIPC. The new brand name has no effect on your account. Your portfolio and holdings will not change as a result of the rebranding.

Activity Summary (All amounts shown are in base currency)

Credits

Securities

Securities Bought

Securities Sold

Total Securities

Dividends and Interest

Distributions

Fees

Cash

Withdrawals

Deposits

Total Cash

FDIC Insured Bank Deposits

Money Market Funds

Total Credits

0.00

416,236.48

\$416,236.48

\$318,571.17

\$4,655,688.93

\$0.00

0.00

0.00

\$0.00

\$0.00
\$801,293.02
\$6,191,789.60
0.00
17,854,455.34
\$17,854,455.34
\$1,885,284.87
\$6,772,805.90
\$0.00
0.00
11,168,787.15
\$11,168,787.15
\$37,486,437.18
\$9,928,870.15
\$85,096,640.59
This Period
Year-to-Date
Debits
This Period
Securities
Securities Bought
Securities Sold
Total Securities
Dividends and Interest
Distributions
Fees
Cash
Withdrawals
Deposits
Total Cash
FDIC Insured Bank Deposits
Money Market Funds
Total Debits
-597,373.02
0.00
-\$597,373.02
\$0.00
\$0.00
\$0.00
-273,000.00
0.00
-\$273,000.00
\$0.00
-\$2,892,703.51
-\$3,763,076.53
-19,812,268.11
0.00
-\$19,812,268.11
-\$93,807.51
\$0.00
-\$54.00

-1,331,245.00

0.00

-\$1,331,245.00

-\$19,304,764.85

-\$42,344,450.18

-\$82,886,589.65

Year-to-Date

Page 14 of 20

B0097252CSF30015

Account Number: 

SOUTHERN FINANCIAL LLC

Statement Period: 08/01/2014 - 08/31/2014

Transactions by Type of Activity

Process/
Settlement

Date

Trade/
Transaction

Date

Activity Type

Securities Bought and Sold

08/06/14

08/06/14

08/08/14

08/12/14

08/19/14

08/22/14

08/29/14

08/01/14 SOLD

JPM

08/05/14 PURCHASED

FMI

08/07/14 SOLD

JPM

08/14/14 SOLD

JPM

08/19/14 SOLD

JPM

08/26/14 SOLD

JPM

Dividends and Interest

08/04/14

08/08/14

08/14/14

08/15/14

08/15/14

08/01/14 PURCHASED

MBLY

Description

MOBILEYE NV AMSTELVEEN ORD SHS ISIN#NL0010831061

PROSPECTUS UNDER SEPARATE COVER

JP MORGAN CHASE & CO COM ISIN#US46625H1005

UNSOLICITED ORDER

FOUNDATION MEDICINE INC COM UNSOL AVERAGE UNIT

PRICE TRANSACTION YOUR BROKER ACTED AS AGENT

JP MORGAN CHASE & CO COM ISIN#US46625H1005 BKCM

A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY &

ACTED AS PRINCIPAL UNSOLICITED ORDER

JP MORGAN CHASE & CO COM ISIN#US46625H1005 BKCM

A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY &

ACTED AS PRINCIPAL UNSOLICITED ORDER

JP MORGAN CHASE & CO COM ISIN#US46625H1005 BKCM

A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY &
ACTED AS PRINCIPAL SOLICITED ORDER
JP MORGAN CHASE & CO COM ISIN#US46625H1005 BKCM
A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY &
ACTED AS PRINCIPAL UNSOLICITED ORDER
Total Securities Bought and Sold - UNITED STATES DOLLAR
CASH DIVIDEND RECEIVED
842400FU2
CASH DIVIDEND RECEIVED
BK
CASH DIVIDEND RECEIVED
AAPL
CASH DIVIDEND RECEIVED
ALLY PRB
BOND INTEREST RECEIVED
ALLY PRA
SOUTHERN CALIF EDISON CO PREF SER E 6.250% 02/01/22
B/E RD 07/05 PD 08/01/14 CASH PAYMENT 3000000
250000 SHRS BANK OF NEW YORK MELLON CORP COM RD
07/29 PD 08/08/14
14000 SHRS APPLE INC COM RD 08/11 PD 08/14/14
126600 SHRS ALLY FINL INC PERP PFD FIXED/FLTG RATE SER
A CALLABLE COUPON 8.5% PERPETUAL MATURITY CALL@25
05/15/16 RD 08/01 PD 08/15/14
80000 SHRS GMAC CAP TR I GTD TR PFD SECS SER 2 8 125%
FIXED RATE / FLTG RD 08/14 PD 08/15/14
B0097252CSF30015
Account Number: XXXXXXXXXX
SOUTHERN FINANCIAL LLC
Quantity
800.000
-1,450.000
24,830.000
-1,450.000
-1,450.000
-1,450.000
-1,450.000
Price
25.0000
56.5412
23.1928
56.6800
56.9150
57.5955
59.6550
0.00
Accrued Interest
Amount Currency
-20,000.00 USD
81,889.92 USD
-577,373.02 USD

82,091.18 USD
82,431.92 USD
83,418.63 USD
86,404.83 USD
-181,136.54
93,750.00 USD
42,500.00 USD
6,580.00 USD
67,256.25 USD
40,625.04 USD
Page 15 of 20

Transactions by Type of Activity (continued)

Process/
Settlement
Date

Trade/
Transaction
Date

Activity Type

Dividends and Interest (continued)

08/15/14

08/25/14

08/25/14

08/29/14

BOND INTEREST RECEIVED

81760NAN9

BOND INTEREST RECEIVED

12669DYS1

BOND INTEREST RECEIVED

939336S20

MONEY MARKET FUND

INCOME RECEIVED

233993682

Total Dividends and Interest - UNITED STATES DOLLAR

Distributions

08/05/14

08/25/14

08/25/14

08/29/14

08/29/14

SECURITY REDEEMED

78423EHS6

RETURN OF PRINCIPAL

RECEIVED

12669DYS1

RETURN OF PRINCIPAL

RECEIVED

939336S20

PARTNERSHIP DISTRIBUTION

APO

SECURITY REDEEMED

40432XFP1

Total Distributions - UNITED STATES DOLLAR

Cash Withdrawals and Deposits

08/14/14

Money Market Funds

08/01/14

08/05/14

FEDERAL FUNDS SENT

USD999997

MONEY FUND PURCHASE

USD999997

MONEY FUND PURCHASE
USD999997
DEUTSCHE BANK TRUST
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR
DWS GOVT CASH INSTL
DWS GOVT CASH INSTL
0.00
SG STRUCTURED PRODS INC COMMODITY LKD MKT PLUS
PROTECTED NOTES 0.000% 08/05/14 B/E DTD 07/30/13
ACCOUNT REDEMPTION
4500000 COUNTRYWIDE HOME LOANS SER 03-1 CL B1
4.090% 03/25/33 B/E DTD 01/30/03 RD 07/31 PD 08/25/14
1290000 WASHINGTON MUT MTG SECS CORP 2004-RA2
MTG PASSTHRU CTF CL C-B-1 VAR RATE 6.972% 07/25/33
B/E DTD 06/01/04 RD 07/31 PD 08/25/14
263157 SHRS APOLLO GLOBAL MGMT LLC CL A SHS RD
08/22 PD 08/29/14
HSBC USA INC MEDIUM TERM NTS BUFFERED NOTES LKD
TO EURO STOXX 50 0.000% 08/29/14 B/E DTD 05/30/13
ACCOUNT REDEMPTION
-2,000,000.000
0.00
-2,000,000.000
Description
1440000 SERVICEMASTER CO SR NT - CUSIP FULLY
EXCHANGED FROM OLD CUSIP 81760NAL3 8.000%
02/15/20 B/E DTD 02/13/12 CLB RD 07/31 PD 08/15/14
4500000 COUNTRYWIDE HOME LOANS SER 03-1 CL B1
4.090% 03/25/33 B/E DTD 01/30/03 RD 07/31 PD 08/25/14
1290000 WASHINGTON MUT MTG SECS CORP 2004-RA2
MTG PASSTHRU CTF CL C-B-1 VAR RATE 6.972% 07/25/33
B/E DTD 06/01/04 RD 07/31 PD 08/25/14
DWS GOVT CASH INSTL
0.00
Quantity
Price
Accrued Interest
Amount Currency
57,600.00 USD
5,099.04 USD
4,345.22 USD
815.62 USD
318,571.17
2,200,000.00 USD
20,968.61 USD
206.05 USD
121,052.22 USD
2,313,462.05 USD
4,655,688.93
-273,000.00 USD
-273,000.00

-5,801.20 USD

-2,093,750.00 USD

Page 16 of 20

B0097252CSF30015

Account Number: 

SOUTHERN FINANCIAL LLC

Statement Period: 08/01/2014 - 08/31/2014
Transactions by Type of Activity (continued)

Process/
Settlement
Date

Trade/
Transaction
Date

Activity Type
Money Market Funds (continued)

08/06/14
08/08/14
08/12/14
08/14/14
08/18/14
08/19/14
08/22/14
08/26/14
08/29/14
08/29/14

MONEY FUND PURCHASE
USD999997

MONEY FUND REDEMPTION
USD999997

MONEY FUND PURCHASE
USD999997

MONEY FUND REDEMPTION
USD999997

MONEY FUND PURCHASE
USD999997

MONEY MARKET FUND
REINVESTMENT
233993682

Total Money Market Funds - UNITED STATES DOLLAR
Total Value of Transactions

The price and quantity displayed may have been rounded.
Description

DWS GOVT CASH INSTL
DWS GOVT CASH INSTL

DWS GOVT CASH INSTL
DWS GOVT CASH INSTL
DWS GOVT CASH INSTL
DWS GOVT CASH INSTL INCOME REINVESTED

0.00

0.00

Quantity

Price

Accrued Interest

Amount Currency

-261,889.92 USD

534,873.02 USD

-82,091.18 USD

266,420.00 USD

-165,481.29 USD

-82,431.92 USD

-83,418.63 USD

-30,618.92 USD

-86,404.83 USD

-815.62 USD

-2,091,410.49

2,428,713.07 USD

Page 17 of 20

B0097252CSF30015

Account Number: [REDACTED]

SOUTHERN FINANCIAL LLC

Bond Maturity Schedule

Bond Maturity

1 to 6 months

1 to 5 years

6 to 10 years

Over 10 years

Total

Bond Quality

Bond Quality

BAA

BA/Lower

Not Rated

Total

Market Value

1,050,400.00

4,402,500.00

6,895,650.00

14,965,231.89

% of Bond Market Value

4%

16%

25%

55%

27,313,781.89

100%

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

Market Value

5,620,000.00

19,744,214.20

1,949,567.69

% of Bond Market Value

21%

72%

7%

27,313,781.89

100%

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

Client Service Information

Your Client Advisor: TDS

Contact Information

TAZIA SMITH

345 PARK AVENUE 14TH FLOOR

NEW YORK

NY 10154

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.

Page 18 of 20

B0097252CSF30015

Account Number: XXXXXXXXXX

SOUTHERN FINANCIAL LLC

Telephone Number: (212) 454-2889

Statement Period: 08/01/2014 - 08/31/2014

Important Information and Disclosures (continued)

Estimated Annual Figures (continued)

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

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.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank

conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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.

Bond Maturity Schedule

Bonds that are in default are not included.

Bond Quality

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.

Page 19 of 20

B0097252CSF30015

Account Number: XXXXXXXXXX

SOUTHERN FINANCIAL LLC

Important Information and Disclosures (continued)

The Role of Pershing

-
-
-
-
-
-
-
-

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you. Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.

This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.

Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows:

Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

-
-
-
-

All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

-
-
-

The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201)

413-3330.

Page 20 of 20

B0097252CSF30015

Account Number: [REDACTED]

SOUTHERN FINANCIAL LLC