



SOUTHERN FINANCIAL, LLC

For the Period 7/1/13 to 7/31/13

Note: P indicates position adjusted for Pending Trade Activity.

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

Equity Detail

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
ARIAD.PHARMACEUTICALS INC	18.58	16,535,000	307,220.30	290,997.40	16,222.90		
BIOGEN IDEC INC	218.13	2,095,000	456,982.35	250,454.95	206,527.40		
FACEBOOK INC-A	36.80	17,500,000	644,000.00	665,000.00	(21,000.00)		
GENERAL ELECTRIC CO	24.37	23,000,000	560,510.00	496,109.08	64,400.92	17,480.00	3.12%
JPM VALUE ADVANTAGE FD - INSTL FUND 1400	25.95	78,709,170	2,042,502.96	2,000,000.00	42,502.96	19,982.12	0.98%
Total US Large Cap Equity			\$4,011,215.61	\$3,702,561.43	\$308,654.18	\$37,472.12	0.93%
US Small/Mid Cap Equity							
DEUTSCHE BK AG LDN BRH DBL LONG ETN38 25154H-55-8 DAG	8.44	50,000,000	422,000.00	352,529.00	69,471.00		
JONES ENERGY INC - A 48019R-10-8 JONE	14.06		0.00				

J.P.Morgan