

**To:** Roddy Moore; Andrew Xu  
**Cc:** Daniel Sabba  
**Subject:** Southern Financial - IA Request [I]

Classification: **For internal use only**

Roddy/Andrew – Southern Financial has indicated that they would like to enter into a TRS on the attached basket of preferreds. The total notional size would be \$20mm and assume 1y tenor.  
What would be the required IA for the attached basket?

Thank you,  
Vahe

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