



SOUTHERN FINANCIAL, LLC ACCT. [REDACTED]
For the Period 8/1/13 to 8/31/13

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Non-US Fixed Income							
REPUBLIC OF ARGENTINA -ARS NOTES DEC 15 2035 DTD 11/01/2005 HELD BY EUROCLEAR ISIN ARARGE03E147 SEDOL B0S5SP7 042993-9R-8 RS	1.64	10,000,000.00	164,057.30	318,000.00	(153,942.70)	65,619.40 46,742.22	39.66 %
REPUBLIC OF ARGENTINA NOTES DEC 15 2035 DTD 11/01/2005 HELD BY EUROCLEAR ISIN US040114GM64 SEDOL B2PDMW3 042993-9S-6	7.43	7,500,000.00	556,875.00	1,038,750.00	(481,875.00)	237,652.50 169,282.50	42.20 %
Total Non-US Fixed Income			\$2,970,682.30	\$3,619,500.00	(\$648,817.70)	\$515,771.90 \$286,267.22	18.87 %

Complementary Structured Strategies

JPY CALL CAD PUT FX EUROPEAN STYLE OPTION OCT 08, 2013 @ 76.9 AT EXP KI @ 69.65 XJPYCA-TZ-Z AD	(769,000,000.00)		(0.71)	(336,952.82)	336,952.82		
JPY CALL USD PUT FX EUROPEAN STYLE OPTION SEP 10, 2013 @ 97.25 AT EXP KI @ 94.75 XJPYCA-UI-Z	(486,250,000.00)		(10,646.84)	(85,000.00)	74,353.16		

J.P.Morgan