

|  | Portfolio % | Market Value \$ | 1 Month | YTD   | 1 Year | 3 Year | Since Inception | Inception Date |
|--|-------------|-----------------|---------|-------|--------|--------|-----------------|----------------|
| LLOYDS TSB BK PLC EURO ISSUE MEDIUM TERM NOTES 9.875% 12/16/21 REG DTD 12/16/11CLB                           | 1.81        | 1,854,429       | 1.19    | 3.48  | ---    | ---    | 3.48            | 12/31/2013     |
| PETROLEOS DE VENEZUELA NOTES SENIOR 5.000% 10/28/15 REG DTD 10/28/09   | 2.26        | 2,320,486       | 3.24    | 14.45 | ---    | ---    | 14.45           | 12/31/2013     |
| ROYAL BANK SCOTLAND GROUP PLC SPON ADR REPSTG SER T PDF SHS COUPON 7.25% PERPETUAL MATURITY CALL@25 05/14/14 | 2.98        | 3,060,000       | 0.43    | 8.18  | ---    | ---    | 8.18            | 12/31/2013     |
| SERVICEMASTER CO SR NT - CUSIP FULLY EXCHANGED FROM OLD CUSIP 81760NAL3 8.000% 02/15/20 B/E DTD 02/13/12 CLB | 2.68        | 2,748,958       | 0.38    | 8.66  | ---    | ---    | 8.66            | 12/31/2013     |
| SG STRUCTURED PRODS INC COMMODITY LKD MKT PLUS PROTECTED NOTES 0.000% 08/05/14 B/E DTD 07/30/13              | 2.11        | 2,171,000       | 1.05    | 6.98  | ---    | ---    | 6.98            | 12/31/2013     |
| SOUTHERN CALIF EDISON CO PREF SER E 6.250% 02/01/22 B/E DTD 01/17/12 CLB                                     | 3.21        | 3,294,479       | 1.17    | 6.54  | ---    | ---    | 6.54            | 12/31/2013     |
| WASHINGTON MUT MTG SECS CORP 2004-RA2 MTG PASSTHRU CTF CL C-B-1 VAR RATE 6.973% 07/25/33 B/E DTD 06/01/04    | 0.70        | 714,397         | 0.52    | 2.75  | ---    | ---    | 2.75            | 12/31/2013     |
| Cash & Cash Equivalents  | 36.90       | 37,884,628      | -0.02   | -0.02 | ---    | ---    | -0.02           | 12/31/2013     |
| US 3 month T-bill  |             |                 | 0.00    | 0.02  | ---    | ---    | 0.02            | 12/31/2013     |
| CASH   | 0.22        | 221,202         | 0.00    | 0.00  | ---    | ---    | 0.00            | 12/31/2013     |
| DWS GOVT CASH INSTL  | 36.30       | 37,265,231      | 0.00    | ---   | ---    | ---    | 0.00            | 04/22/2014     |
| EURO CURRENCY  | 0.39        | 398,196         | -1.59   | -0.98 | ---    | ---    | -0.98           | 12/31/2013     |
| Total  | 100.00      | 102,660,215     | 0.71    | 1.85  | ---    | ---    | 6.76            | 10/11/2013     |

Refer to the Blended Benchmark Composition report for additional information. Total Account performance is shown net of management fees and commissions; Asset Class and Security performance is gross. Returns greater than one year are annualized. Market Values are as of Trade Date; and include cash and accrued interest.

SOUTHERN FINANCIAL LLC

Account XXXXXXXXXX

